

*Village of Glenview,  
Illinois*



*Comprehensive Annual Financial Report  
For the Fiscal Year Ended December 31, 2019*

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT  
OF THE  
VILLAGE OF GLENVIEW, ILLINOIS**  
As of and for the Year Ended December 31, 2019

Prepared by:

Administrative Services - Finance Division

# VILLAGE OF GLENVIEW

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**VILLAGE OF GLENVIEW, ILLINOIS**

**OFFICERS AND OFFICIALS**

**December 31, 2019**

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LEGISLATIVE

James R. Patterson, Jr.  
Village President

Mary W. Cooper, Trustee

Deborah Karton, Trustee

John Hinkamp, Trustee

Karim Khoja, Trustee

Michael Jenny, Trustee

Chuck Gitles, 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

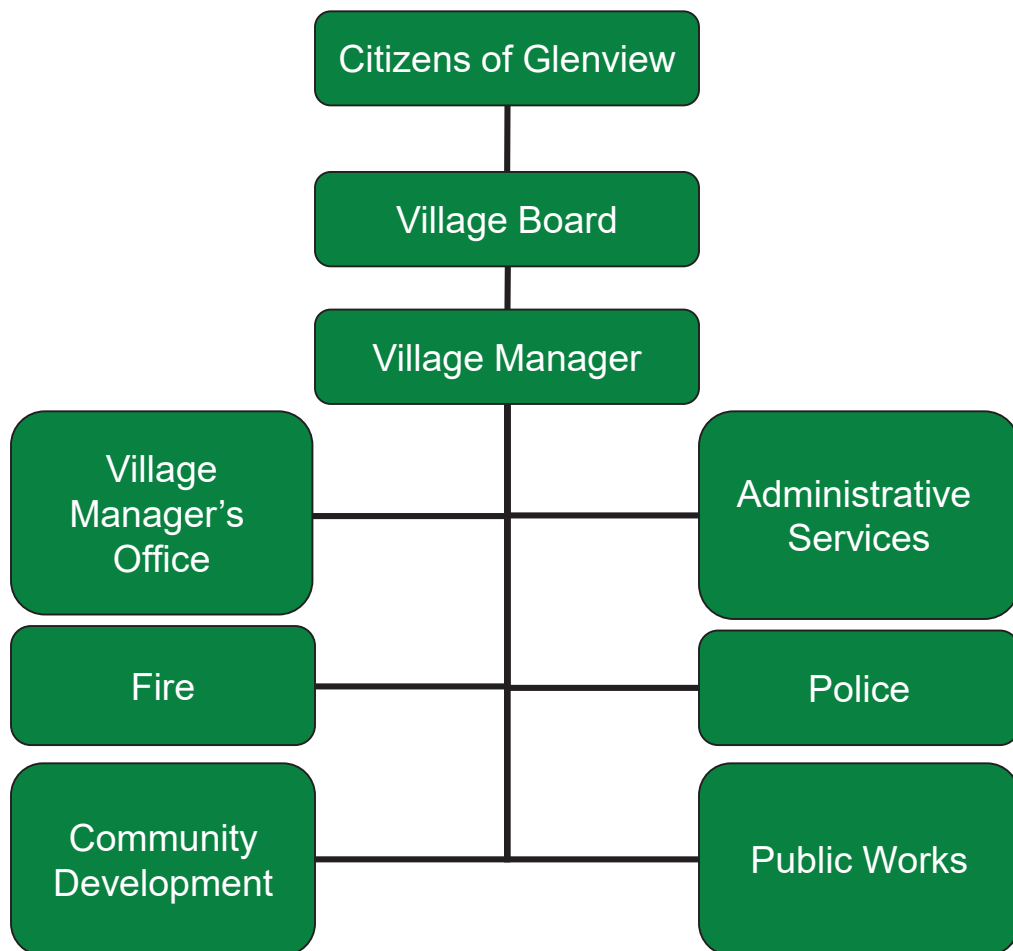
**December 31, 2018**

*Christopher P. Morrill*

Executive Director/CEO



# The Village of • Glenview





June 8, 2020

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, 2019 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, 2019. 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.

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, located in the northern corridor of the Chicago metropolitan area, has a well-established reputation as a preeminent community. 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 2018 assessed valuation, 76.3% was classified as residential, and 23.7% was commercial/industrial.

A number of revenue sources in 2019 showed a sizeable increase over last year. For example, during 2019, the annual sales tax revenue amount of \$18,631,360 was 3.1% higher than the sales tax revenue received in 2018. Another example is the business district tax, which increased 55.82% in 2019 from a 2018 amount of \$37,815 to the 2019 amount of \$58,922. The main reason for this increase was the opening of the new Culver's restaurant in May of 2019.

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 2019. 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 25% of sales tax receipts in 2019, 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' 2019 strategic goals remained much the same as they have over the last several years which are fiscal sustainability, infrastructure investment, challenging the status quo, and commitment to customer service. The Village continues to minimize the financial burden on Glenview taxpayers, identify cost efficiencies and opportunities, responsibly utilize Village reserves, develop and ensure the sustainability of a structurally balanced budget, and proactively design the Village organization in order to maximize the level of service that can be provided with the current level of resources.

While 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, it should be noted there remains 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 2020, the Village has received and secured approximately \$39,100,000 in federal, state and local funds to support a number of infrastructure projects. The Village anticipates an additional \$14,100,000 in grant funding for projects scheduled through 2024. Staff continues to have project-ready plans to submit for outside funding as opportunities are made available.

During the 2020 Budget Planning in September of 2019, the Board gave direction to change the General Fund Balance (Reserve) policy of maintaining an unassigned fund balance at 30%-40% of total expenditures to 35%-45% of expenditures. This policy change was initiated to protect the village from any potential economic downturn or other negative impacts to major Village economically sensitive revenue streams.

### **Development Initiatives**

In 2019, several significant redevelopment projects were approved or constructed as follows:

- 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 was completed in spring 2019, and the restaurant opened in May 2019.

- Park Place Glenview, a 26-unit residential development consisting of 14 rowhomes, 4 duplexes, and 8 small-lot single-family homes of the former Village Hall site was approved in 2017 and construction was completed in 2019. Full occupancy of all the units is expected in early 2021.
- 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 began in 2018 and the building opened in 2019.
- In 2017, Costco Wholesale received approval for 6 new gas pumps to their existing fueling station on Patriot Boulevard to meet customer demand. In 2018, Costco amended the plan to add four additional gas pumps, for a total of 22 fueling positions. Construction was completed in late 2019.
- In 2017, Fertility Centers of Illinois received approvals for a 30,000 square foot office building at 2555 Patriot Boulevard. The project completed construction and the office was occupied in summer 2019.
- 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 named Avidor Glenview includes a mix of high-quality building materials and a majority of the parking will be underground, below the building. Construction was completed in 2019 with occupancy expected in 2020.
- Directly north of Avidor is the Children’s Land Day Care, a 14,135 square foot, 1-story day-care facility, on Milwaukee Avenue was approved in 2018 and was completed and occupied in the fall of 2019.
- In 2018, an 18,000 square foot new retail building was approved for a Goodwill retail store. The building opened in early 2019.
- A new 2,400 square foot outlet building was approved for the Glenbrook Marketplace shopping center in 2018. The drive-thru Starbucks coffee restaurant was constructed in 2019 and opened in fall.
- In 2018, the Western Golf Association (WGA) received approval for a new 25,000 square foot office building in the Prairie Glen Corporate Park. The WGA runs the Evans Scholars Foundation for golf cadies and will sponsor a Web.com golf tournament at the Glen Club. The building construction was completed and occupied in 2019.
- The Capital Car Wash on Milwaukee Avenue, near Greenwood Road, was approved in 2018 and the demolition of prior site improvements was completed in summer of 2019. The automatic car wash and detailing facility is expected to be constructed and open in 2020.
- Per a voter referendum on the Glenview Community Ice Center at 1851 Landwehr Road, the Park District is proposing a major remodeling that will see a brand new building surround the remnants of the existing NHL sized-ice surface. The project will add additional capacity with a new full-sized and half-sized rink, plus new food service capabilities. Construction began in 2019 and is expected to be completed in September 2020.

### *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, 2018. 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-seven consecutive years (fiscal years ended 1982 through 2018). 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, 2019, 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 over financial reporting 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, Illinois

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Village of Glenview, Illinois, as of December 31, 2019 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.

### ***Emphasis of Matter***

As discussed in Note I, the Village of Glenview adopted the provisions of GASB Statement No. 84, *Fiduciary Activities*, effective January 1, 2019. Our opinions are not modified with respect to this matter.

### ***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, 2019 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, 2019 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, 2019, 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, 2019.

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

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the Village of Glenview as of and for the year ended December 31, 2018 (not presented herein), and have issued our report thereon dated June 10, 2019, which contained unmodified 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 supplementary information for the year ended December 31, 2018 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 2018 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2018 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those 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, 2018.

*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 statistic 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.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 8, 2020 on our consideration of the Village of Glenview's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village of Glenview's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village of Glenview's internal control over financial reporting and compliance.

*Baker Tilly Voichau Krause, LLP*

Oak Brook, Illinois  
June 8, 2020

## Village of Glenview, Illinois

### Management's Discussion and Analysis December 31, 2019

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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, 2019. Please read it in conjunction with the transmittal letter, which begins on page iv 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, after prior year restatement, increased by \$15,735,220, or 7.95%, and \$3,912,486, or 6.17%, respectively, resulting in total ending net position for the year of \$280,907,443.
- During the year, government-wide revenues before transfers for the governmental and business-type activities totaled \$138,646,978, while expenses totaled \$118,999,272, resulting in the increase in net position of \$19,647,706.
- After prior year restatement, the Village's net position totaled \$280,907,443 on December 31, 2019, an increase of \$19,647,706 from the prior fiscal year.
- The ending fund balance for the General Fund equaled \$36,473,318, an increase of \$577,998 primarily due to lower than anticipated budgeted expenditures offset by 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 21-23) 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 24. 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.

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.

See independent auditors' report.

## Village of Glenview, Illinois

### Management's Discussion and Analysis (Continued) December 31, 2019

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#### USING THIS ANNUAL REPORT – Continued

##### Government-Wide Financial Statements - Continued

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.

See independent auditors' report.

## Village of Glenview, Illinois

### Management's Discussion and Analysis (Continued) December 31, 2019

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#### 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, Capital Projects Fund and Village Permanent Fund all of which are considered to be major funds. Data from the other six 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 accounting devices 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.

##### 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.

See independent auditors' report.

## Village of Glenview, Illinois

### Management's Discussion and Analysis (Continued) December 31, 2019

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#### USING THIS ANNUAL REPORT – Continued

#### 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 36-98 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 99-116 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 117-158 of this report. Additionally, the combining and individual fund statements for the component unit can be found on pages 159-173.

#### 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 \$280,907,443 at December 31, 2019, compared to \$261,259,737 at December 31, 2018 as restated. 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, 2019 is \$90,218,655 which is made up of \$13,880,343, \$29,593,749 and \$46,744,563, respectively. The Village's total net pension liability at December 31, 2018 is \$89,895,773 which is made up of \$1,822,607, \$35,976,574 and \$52,096,592, 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, 2019, the Village has offset the total net pension liabilities of \$90,218,655 with deferred outflows of \$19,215,614 and deferred inflows of \$10,176,529. At December 31, 2018, the Village has offset the total net pension liabilities of \$89,895,773 with deferred outflows of \$23,766,666 and deferred inflows of \$9,756,630.

A large portion of the Village's net position, \$268,863,299, 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, \$8,162,705 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 \$3,881,439 represents unrestricted net position.

See independent auditors' report.

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued)  
December 31, 2019

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Table 1  
Statement of Net Position  
As of December 31, 2019 and 2018

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2019	2018	2019	2018	2019	2018
Current and other assets	\$ 136,413,376	\$ 124,901,580	\$ 13,075,324	\$ 11,659,556	\$ 149,488,700	\$ 136,561,136
Capital assets	239,529,478	239,198,435	62,965,437	61,242,548	302,494,915	300,440,983
<b>Total assets</b>	<b>375,942,854</b>	<b>364,100,015</b>	<b>76,040,761</b>	<b>72,902,104</b>	<b>451,983,615</b>	<b>437,002,119</b>
Deferred Outflow of Resources	20,381,955	25,311,803	1,799,048	300,019	22,181,003	25,611,822
Total deferred outflows	20,381,955	25,311,803	1,799,048	300,019	22,181,003	25,611,822
Long-term liabilities	132,465,472	142,208,164	8,282,082	6,784,256	140,747,554	148,992,420
Other liabilities	28,340,417	28,729,607	1,882,380	1,882,509	30,222,797	30,612,116
<b>Total liabilities</b>	<b>160,805,889</b>	<b>170,937,771</b>	<b>10,164,462</b>	<b>8,666,765</b>	<b>170,970,351</b>	<b>179,604,536</b>
Deferred Inflows of Resources	21,908,200	20,643,751	378,624	1,151,121	22,286,824	21,794,872
<b>Total deferred inflows</b>	<b>21,908,200</b>	<b>20,643,751</b>	<b>378,624</b>	<b>1,151,121</b>	<b>22,286,824</b>	<b>21,794,872</b>
Net Position						
Net investment in						
capital assets	211,320,561	202,699,589	57,542,738	55,163,508	268,863,299	257,863,097
Restricted	8,162,705	4,413,818	-	-	8,162,705	4,413,818
Unrestricted	(5,872,546)	(9,283,111)	9,753,985	8,220,729	3,881,439	(1,062,382)
<b>Total net position</b>	<b>\$ 213,610,720</b>	<b>\$ 197,830,296</b>	<b>\$ 67,296,723</b>	<b>\$ 63,384,237</b>	<b>\$ 280,907,443</b>	<b>\$ 261,214,533</b>

Note: 2018 was not restated for the adoption of GASB 84

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.

See independent auditors' report.

Village of Glenview, Illinois

Management's Discussion and Analysis  
December 31, 2019

**Table 2**  
**Changes in Net Position**  
**For the Fiscal Years Ended December 31, 2019 and 2018**

Revenue	Governmental Activities		Business-Type Activities		Total Primary Government	
	2019	2018	2019	2018	2019	2018
<b>Program revenues</b>						
Charges for services	\$ 15,352,199	\$ 16,747,624	\$ 20,119,509	\$ 20,057,686	\$ 35,471,708	\$ 36,805,310
Grants and contributions						
Operating	2,331,999	2,412,378	-	-	2,331,999	2,412,378
Capital	2,130,850	319,461	749,463	-	2,880,313	319,461
<b>General Revenue</b>						
<b>Taxes</b>						
Property	48,961,852	48,082,053	-	-	48,961,852	48,082,053
Home rule	8,756,960	8,849,722	-	-	8,756,960	8,849,722
Telecommunication	1,526,415	1,684,979	-	-	1,526,415	1,684,979
Utility	3,650,068	3,784,457	-	-	3,650,068	3,784,457
Other	1,408,756	1,380,018	-	-	1,408,756	1,380,018
<b>Intergovernmental</b>						
Sales	18,631,360	18,072,001	-	-	18,631,360	18,072,001
State income	5,014,901	4,508,718	-	-	5,014,901	4,508,718
Local use	1,577,084	1,373,010	-	-	1,577,084	1,373,010
Road and bridge	482,499	348,250	-	-	482,499	348,250
Property replacement	248,039	203,235	-	-	248,039	203,235
Other	1,631,339	1,607,145	-	-	1,631,339	1,607,145
Investment income	3,149,929	2,106,936	191,730	101,483	3,341,659	2,208,419
Other general revenues	2,726,073	1,789,755	5,953	2,523	2,732,026	1,792,278
<b>Total revenues</b>	<b>117,580,323</b>	<b>113,269,742</b>	<b>21,066,655</b>	<b>20,161,692</b>	<b>138,646,978</b>	<b>133,431,434</b>
<b>Expenses</b>						
General government	43,756,473	42,033,645	-	-	43,756,473	42,033,645
Public works	38,694,541	36,999,265	-	-	38,694,541	36,999,265
Public safety	14,931,138	15,879,425	-	-	14,931,138	15,879,425
Development	3,982,894	6,801,693	-	-	3,982,894	6,801,693
Interest on long-term debt	1,361,391	1,581,379	-	-	1,361,391	1,581,379
Water services	-	-	12,015,899	12,902,647	12,015,899	12,902,647
Sanitary sewerage	-	-	2,179,278	2,152,793	2,179,278	2,152,793
Wholesale water	-	-	1,428,116	1,404,958	1,428,116	1,404,958
Commuter parking	-	-	649,542	678,344	649,542	678,344
<b>Total expenses</b>	<b>102,726,437</b>	<b>103,295,407</b>	<b>16,272,835</b>	<b>17,138,742</b>	<b>118,999,272</b>	<b>120,434,149</b>
<b>Change in net position before transfers</b>	<b>14,853,886</b>	<b>9,974,335</b>	<b>4,793,820</b>	<b>3,022,950</b>	<b>19,647,706</b>	<b>12,997,285</b>
Transfers	881,334	1,082,804	(881,334)	(1,082,804)	-	-
<b>Change in net position</b>	<b>15,735,220</b>	<b>11,057,139</b>	<b>3,912,486</b>	<b>1,940,146</b>	<b>19,647,706</b>	<b>12,997,285</b>
<b>Net position - beginning, as restated</b>	<b>197,875,500</b>	<b>186,773,157</b>	<b>63,384,237</b>	<b>61,444,091</b>	<b>261,259,737</b>	<b>248,217,248</b>
<b>Net position - ending</b>	<b>\$ 213,610,720</b>	<b>\$ 197,830,296</b>	<b>\$ 67,296,723</b>	<b>\$ 63,384,237</b>	<b>\$ 280,907,443</b>	<b>\$ 261,214,533</b>

Note: 2018 was not restated for the adoption of GASB 84

See independent auditors' report.



## Village of Glenview, Illinois

### Management's Discussion and Analysis (Continued) December 31, 2019

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#### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

##### Normal Impacts

There are seven 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.

*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 46.0% of the Village's General Fund expenditures (including transfers) and approximately 17.3% of enterprise operating costs at December 31, 2019

- 6) *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.
- 7) *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.

See independent auditors' report.

**Village of Glenview, Illinois**

**Management's Discussion and Analysis (Continued)  
December 31, 2019**

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**GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued**

Net position of the Village's governmental activities increased by 7.95%, or \$15,735,220 (\$213,610,720 in 2019 compared to \$197,875,500 in 2018 restated). This increase is due to a combination of higher than anticipated revenues offset by a decrease in general obligation debt and increase in net pension liability. Net position of business-type activities increased 6.17%, or \$3,912,486 (\$67,296,723 in 2019 compared to \$63,384,237 in 2018).

**Governmental Activities**

*Revenues:*

Revenues for governmental activities totaled \$117,580,323 at December 31, 2019 and \$113,269,742 at December 31, 2018, an increase of \$4,310,581. Some key changes during the year for the governmental activity revenues are described below:

- Investment Income increased by \$1,042,993, or 49.5%, from \$4,106,936 at December 31, 2018 to \$3,149,929 at December 31, 2019.
- Property tax revenues increased by \$879,799, or 1.83%, from \$48,082,053 at December 31, 2018 to \$48,961,852 at December 31, 2019.
- Sales tax increased by \$559,359, or 3.1%, from \$18,072,001 at December 31, 2018 to \$18,631,360 at December 31, 2019.
- Other General Revenues increased by \$936,318, or 52.3%, from \$1,789,755 at December 31, 2018 to \$2,726,073 at December 31, 2019

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Village of Glenview, Illinois

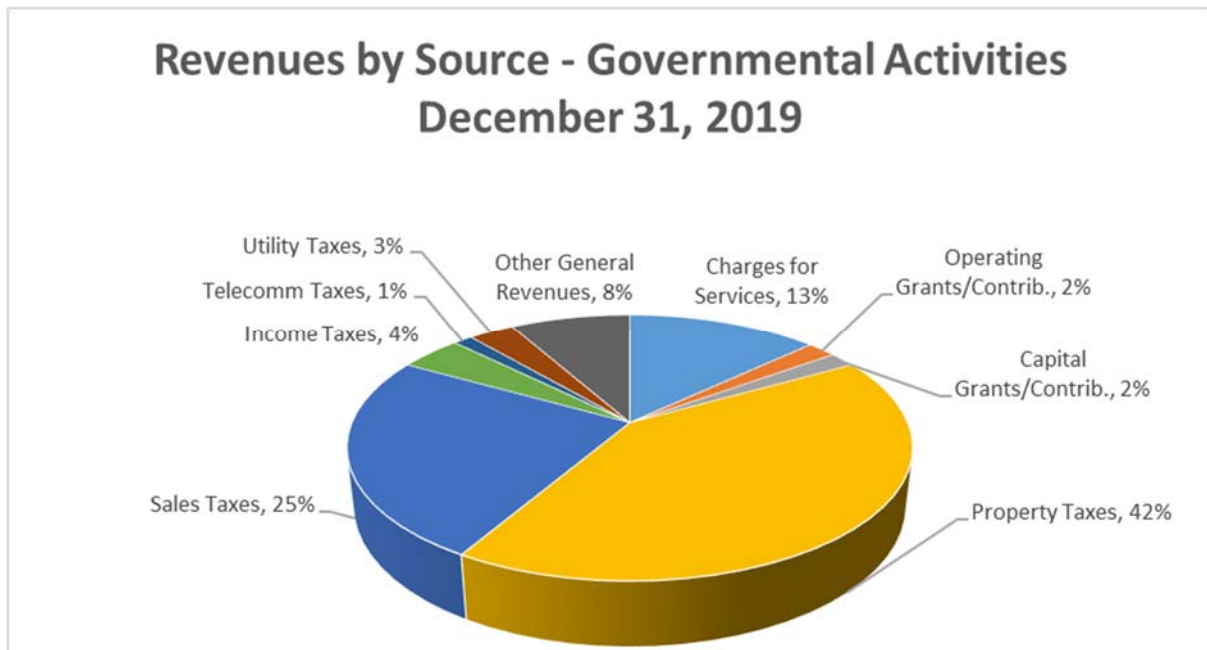
Management's Discussion and Analysis (Continued)  
December 31, 2019

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**GOVERNMENT-WIDE FINANCIAL ANALYSIS** – Continued

**Governmental Activities** – Continued

The following table graphically depicts the major revenue sources of the Village. It illustrates 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.



See independent auditors' report.

**Village of Glenview, Illinois**

**Management's Discussion and Analysis (Continued)  
December 31, 2019**

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**GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued**

**Governmental Activities – Continued**

For the year ended December 31, 2019, governmental activities expenses totaled \$102,726,437, a decrease of \$700,151, or 0.68% from the 2018 expenses of \$103,295,407.

**Business-Type activities**

Business-Type activities posted total revenues of \$21,066,655, while the cost of all business-type activities totaled \$16,272,835. This results in a surplus of \$4,793,820 prior to net transfers out of \$881,334. In 2018, revenues of \$20,161,692 exceed expenses of \$17,138,742, resulting in a surplus of \$3,022,950 prior to net transfers out of \$1,082,804.

*Revenues*

For the fiscal year ended December 31, 2019, revenues for the business-type activities totaled \$21,066,655, an increase of \$904,963, or 4.49%, due primarily to grant receipts of \$749,463 for capital projects.

*Expenses*

Expenses for the year ended December 31, 2019 totaled \$16,272,835 a decrease of \$865,907, or 5.05% over the 2018 expenses of \$17,138,742.

See independent auditors' report.

## Village of Glenview, Illinois

### Management's Discussion and Analysis (Continued) December 31, 2019

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#### 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 \$77,027,486, which is \$9,022,781, or 13%, higher than last year's total of \$68,004,705. Of the \$77,027,486 total, \$36,319,710, or approximately 47.2%, of the fund balance constitutes unassigned fund balance.

##### *General Fund*

The General Fund reported an increase in fund balance for the year of \$577,998 or 1.61%, 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, 2019, unassigned fund balance in the General Fund was \$36,319,710 which represents 99.6% 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 49% 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, 2019, the Special Tax Allocation Fund reported revenues in excess of expenditures of \$5,633,256, which for the most part was expected but did vary from budget by property tax revenues coming in over budget by \$1,040,797 offset by expenses coming in over budget by \$994,216.

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, 2019, the Village Permanent Fund reported revenues in excess of expenditures of \$637,702.

The Capital Projects Fund is used to account for revenues and expenditures involved with improvements throughout the Village not accounted for in other funds. For the year ended December 31, 2019, the Capital Projects Fund reported a net change in fund balance of \$1,204,941.

See independent auditors' report.

**Village of Glenview, Illinois**

**Management's Discussion and Analysis (Continued)**  
**December 31, 2019**

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**FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS – Continued**

**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 \$3,402,571; the previous fiscal year reported a surplus of \$2,083,231. The surplus in this fund is largely the result of operating expenses coming in \$3,739,558 lower than budget (due in large part to GAAP adjustments) offset by operating revenues, contributions and transfers in coming in \$198,463 lower than budget. Unrestricted net position in the Glenview Water Fund totaled \$5,524,987 at December 31, 2019.

The surplus in the current year in the Glenview Sanitary Sewer Fund was \$444,749, resulting in ending net position of \$20,292,484. In the prior year the Glenview Sanitary Sewer Fund reported a surplus of \$204,587. The current year surplus was due to an unanticipated capital contribution totaling \$269,988 combined with expenses being lower than budget by \$215,201.

**Village of Glenview, Illinois**

**Management's Discussion and Analysis (Continued)  
December 31, 2019**

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**GENERAL FUND BUDGETARY HIGHLIGHTS**

During 2019, the Village Board approved 5 General Fund budget amendments for the following projects:

- The Board increased the budget by \$105,000 for opposition funding related to the Amtrak Hiawatha expansion project due to anticipated significant impacts on the community.
- The Board increased the budget a second time for opposition funding related to the Amtrak Hiawatha expansion project by \$36,000.
- The Board increased the budget for the GIS/GPS Field Data Collection Services project by \$26,755 so that the project could be completed in 2019 instead of 2020.
- The Board approved an increase of \$120,000 for legal and consulting services budget related to House Bill 270, which involved potential changes to how the Retailers' Occupation Tax and Retailers' Use Tax are currently collected and remitted.
- The Board further increased the budget by \$20,000 for ongoing legislative objectives, including monitoring the progress of the Hiawatha project to ensure the Holding Track remains out of the expansion project and monitoring the impact of House Bill 270.

General Fund actual revenues (including other financing sources) for the year totaled \$74,249,631 compared to budgeted revenues of \$72,725,031, a difference of \$1,524,600. There are several factors for this positive variance. The largest variance to budget resides in Illinois income taxes being over budget by \$714,821 and sales tax being over budget by \$270,700. Additionally, investment income and use tax came in over budget by \$348,170 and \$125,063, respectively. Combined with various other smaller increases these items make up the positive variance.

Village of Glenview, Illinois

Management’s Discussion and Analysis (Continued)  
December 31, 2019

**FINANCIAL ANALYSIS OF THE GOVERNMENT’S FUNDS – Continued**

**GENERAL FUND BUDGETARY HIGHLIGHTS – Continued**

The General Fund actual expenditures (including transfers) for the year of \$73,671,633 were \$2,080,385 lower than budgeted expenditures of \$75,752,018. Personnel expenditures of \$33,913,732 were only under budget by \$101,637 or 0.3% primarily due to vacancies. Contractual Services were under budget by \$1,483,407 or 10.3% primarily due to lower expenses in tree and stump removal services, snow and ice maintenance, building inspections, plan review services and software licensing. Commodities were under budget by \$332,948 or 17.0% mainly due to lower electricity costs, fewer than anticipated street light maintenance services, and purchases of janitorial supplies. Other Charges were under budget by \$32,429 or 0.5% due to lower training and travel costs. Capital Outlay was under budget by \$183,469 or 43.7% due to lower tree planting program expenses. Interfund Charges were \$22,852 or 0.5% over budget as the cost of fuel and routine maintenance charges for the Village fleet were slightly higher than anticipated.

**Table 3**  
**General Fund Budgetary Highlights**

	Original Budget	Final Budget	Actual
Revenues			
Taxes	\$ 27,809,807	\$ 27,809,807	\$ 27,571,418
Intergovernmental	28,778,354	28,778,354	30,326,296
Other	15,561,870	15,561,870	15,713,905
Total revenues	72,150,031	72,150,031	73,611,619
Expenditures	(62,492,680)	(62,800,436)	(60,689,405)
Transfers in	575,000	575,000	638,012
Transfers out	(12,951,582)	(12,951,582)	(12,982,228)
Total expenditures and net transfers	(74,869,262)	(75,177,018)	(73,033,621)
<b>Net change in fund balance</b>	<b>\$ (2,719,231)</b>	<b>\$ (3,026,987)</b>	<b>\$ 577,998</b>

See independent auditors’ report.



Village of Glenview, Illinois

Management's Discussion and Analysis (Continued)  
December 31, 2019

**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, 2019 was \$302,494,915 (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	
	2019	2018	2019	2018	2019	2018
Construction in progress	\$ -	\$ 627,264	\$ -	\$ -	\$ -	\$ 627,264
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	67,831,810	68,696,995	1,740,880	1,752,518	69,572,690	70,449,513
Machinery, equipment and vehicles	5,986,863	7,191,674	574,267	683,116	6,561,130	7,874,790
Infrastructure	89,352,158	86,323,855	-	-	89,352,158	86,323,855
Water system	-	-	41,419,279	39,756,270	41,419,279	39,756,270
Sanitary sewer system	-	-	18,663,160	18,482,793	18,663,160	18,482,793
<b>Total</b>	<b>\$ 239,529,478</b>	<b>\$ 239,198,435</b>	<b>\$ 62,965,437</b>	<b>\$ 61,242,548</b>	<b>\$ 302,494,915</b>	<b>\$ 300,440,983</b>

This year's major additions included:

	Additions
Construction in progress	\$ -
Land	-
Building and improvements	1,375,715
Infrastructure, including roadways, etc.	6,359,501
Machinery, equipment and vehicles	372,607
Sanitary sewer system	697,878
Water system	2,964,345
<b>Total</b>	<b>\$ 11,770,046</b>

Additional information on the Village's capital assets can be found in Note III on pages 61-62 of this report.

See independent auditors' report.

## Village of Glenview, Illinois

### Management's Discussion and Analysis (Continued) December 31, 2019

#### CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

##### Debt Administration

At year-end, the Village had total outstanding debt of \$34,756,108 as compared to \$45,333,578 the previous year, a decrease of \$10,577,470, or 23.3%, 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	
	2019	2018	2019	2018	2019	2018
General obligation bonds	\$ 29,053,149	\$ 37,645,969	\$ -	\$ -	\$ 29,053,149	\$ 37,645,969
Corporate purpose notes	-	-	5,422,699	6,079,040	5,422,699	6,079,040
Loans payable	280,260	1,610,569	-	-	280,260	1,610,569
Total debt	\$ 29,333,409	\$ 39,256,538	\$ 5,422,699	\$ 6,079,040	\$ 34,756,108	\$ 45,335,578

The Village maintains an Aaa rating from Moody's for general obligation debt. This rating has not changed in the past twenty-nine 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 65-68 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 2020 budget, tax rates, and fees that will be charged for its governmental and business-type activities. One of those factors is the economy. When the balanced budget was adopted in December 2019, the Village was continuing to maintain a strong and stable economic position. 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. During the development of the budget, the Board had given direction to increase the General Fund reserves by an additional 5% (from 30%-40% to 35%-45%) to further protect the Village financially from future economic instability. The budget also included a continuation of the prioritization in the Village's infrastructure replacements with a \$23M Capital Improvement Program (CIP). Increased funding from the General Fund to the CIP of \$11M for 2020 will help continue to address the funding gap between the dedicated funding sources and infrastructure needs. The financial position of the State of Illinois remained 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. Also continually being analyzed are the three to five year financial modes to ensure the Village's long term sustainability.

However, due to the negative impact of the COVID-19 pandemic declared in March 2020 which had the Governor of the State of Illinois issuing a "Stay at Home" executive order through May 29, 2020, the 2020 economic outlook for the Village has shifted significantly. Under the executive order only essential business were allowed to stay open and social distancing requirements were established. Additionally, in May 2020 the Governor issued a "Restore Illinois" plan which outlined a slower opening strategy with five phases that will extend beyond the May 29, 2020 date before the State is fully open for business.

See independent auditors' report.

In response to this situation, the Village developed a Glenview COVID-19 Financial Response Plan. This Plan was presented to the Village Board in May 2020 and includes a graduated range of projected negative impacts on General Fund revenues from \$7.6M to \$13.6M and the response actions to offset these declines. While the financial impacts of the pandemic will be substantial, the Village is in a strong financial position to respond. This Financial Response Plan identifies action items including the use of cash reserves (\$2.7M to \$7.3M), deferring or eliminating several operating expenses (\$2.7M to \$3.0M) and deferral of some capital projects (up to \$2M). Additionally identified in the Plan are reduced expenditures resulting primarily from modifications in staffing structure and response protocols in an effort to balance keeping the front line employees safe and continuing to provide public safety response.

The total impact of the COVID-19 pandemic is impossible to fully estimate due to the unknown duration of the issue, but the Village is closely monitoring the fluidity of the financial impacts combined with the changes in consumer behaviors as adjustments to the Financial Response Plan are needed and the financial plans for beyond 2020 are continually being analyzed.

### **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, 2019

	Governmental Activities	Business-type Activities	Totals	Glenview Library
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 44,854,655	\$ 4,202,810	\$ 49,057,465	\$ 5,379,184
Investments	60,943,254	5,165,348	66,108,602	2,000,000
Receivables (net)				
Taxes	20,921,819	-	20,921,819	7,780,425
Accounts	373,577	3,587,130	3,960,707	-
Other	1,821,641	82,678	1,904,319	56,600
Internal Balances	(45)	45	-	-
Prepaid Items	133,825	-	133,825	1,210
Inventories	574,576	37,313	611,889	-
Due from Other Governmental Units	205,174	-	205,174	-
Due from Custodial Funds	85,778	-	85,778	-
Due from Pension Trusts	38,756	-	38,756	-
Notes Receivable	2,363,667	-	2,363,667	-
Lease Receivable	598,000	-	598,000	-
Deposits	955,238	-	955,238	-
Advances to Custodial Funds	318,461	-	318,461	-
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	163,170,831	62,397,586	225,568,417	23,863,969
Total Assets	<u>375,942,854</u>	<u>76,040,761</u>	<u>451,983,615</u>	<u>44,508,375</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred Charge on Refunding	844,232	-	844,232	784,848
Deferred Outflows Related to Pensions	17,461,938	1,753,676	19,215,614	2,589,629
Deferred Outflows Related to OPEB	2,075,785	45,372	2,121,157	40,041
Total Deferred Outflows of Resources	<u>20,381,955</u>	<u>1,799,048</u>	<u>22,181,003</u>	<u>3,414,518</u>
<b>LIABILITIES</b>				
Accounts Payable	23,007,060	1,599,259	24,606,319	238,051
Accrued Payroll	1,648,706	114,074	1,762,780	200,821
Accrued Interest Payable	81,706	9,063	90,769	52,356
Other Payables	1,819,001	138,834	1,957,835	-
Refundable Deposits	1,357,311	21,150	1,378,461	-
Unearned Revenues	426,633	-	426,633	-
Noncurrent Liabilities				
Due Within One Year	9,317,668	875,598	10,193,266	1,180,097
Due in More Than One Year	123,147,804	7,406,484	130,554,288	19,289,139
Total Liabilities	<u>160,805,889</u>	<u>10,164,462</u>	<u>170,970,351</u>	<u>20,960,464</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property Taxes Levied for Future Periods	11,857,830	-	11,857,830	7,829,805
Deferred Inflows Related to Pensions	9,803,305	373,224	10,176,529	533,062
Deferred Inflows Related to OPEB	247,065	5,400	252,465	4,766
Total Deferred Inflows of Resources	<u>21,908,200</u>	<u>378,624</u>	<u>22,286,824</u>	<u>8,367,633</u>
<b>NET POSITION</b>				
Net Investment in Capital Assets	211,320,561	57,542,738	268,863,299	13,906,315
Restricted for				
Street Improvements	2,188,607	-	2,188,607	-
Public Safety	276,594	-	276,594	-
Economic Development	5,697,504	-	5,697,504	-
Culture and Recreation	-	-	-	1,521,126
Unrestricted	(5,872,546)	9,753,985	3,881,439	3,167,355
<b>TOTAL NET POSITION</b>	<u>\$ 213,610,720</u>	<u>\$ 67,296,723</u>	<u>\$ 280,907,443</u>	<u>\$ 18,594,796</u>

See accompanying notes to financial statements.

# VILLAGE OF GLENVIEW

## STATEMENT OF ACTIVITIES For the Year Ended December 31, 2019

Functions/Programs	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental Activities				
General Government	\$ 43,756,473	\$ 3,851,196	\$ -	\$ -
Public Safety	38,694,541	10,284,058	119,285	-
Public Works	14,931,138	1,008,877	2,023,614	1,092,080
Development	3,982,894	208,068	189,100	1,038,770
Interest and Fiscal Charges	<u>1,361,391</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Governmental Activities	<u>102,726,437</u>	<u>15,352,199</u>	<u>2,331,999</u>	<u>2,130,850</u>
Business-type Activities				
Glenview Water Fund	12,015,899	14,746,014	-	479,475
Glenview Sanitary Sewer Fund	2,179,278	2,398,120	-	269,988
Wholesale Water Fund	1,428,116	2,286,564	-	-
Commuter Parking Lot Fund	<u>649,542</u>	<u>688,811</u>	<u>-</u>	<u>-</u>
Total Business-type Activities	<u>16,272,835</u>	<u>20,119,509</u>	<u>-</u>	<u>749,463</u>
Total Primary Government	<u>\$ 118,999,272</u>	<u>\$ 35,471,708</u>	<u>\$ 2,331,999</u>	<u>\$ 2,880,313</u>
Component Unit				
Glenview Library	<u>\$ 8,161,573</u>	<u>\$ 279,795</u>	<u>\$ 1,225,206</u>	<u>\$ -</u>
General Revenues				
Taxes				
Property				
Home Rule Sales				
Telecommunication				
Utility				
Other				
Intergovernmental - unrestricted				
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 (as restated)

### 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
\$ (39,905,277)	\$ -	\$ (39,905,277)	\$ -
(28,291,198)	-	(28,291,198)	-
(10,806,567)	-	(10,806,567)	-
(2,546,956)	-	(2,546,956)	-
<u>(1,361,391)</u>	<u>-</u>	<u>(1,361,391)</u>	<u>-</u>
<u>(82,911,389)</u>	<u>-</u>	<u>(82,911,389)</u>	<u>-</u>
-	3,209,590	3,209,590	-
-	488,830	488,830	-
-	858,448	858,448	-
-	<u>39,269</u>	<u>39,269</u>	<u>-</u>
-	<u>4,596,137</u>	<u>4,596,137</u>	<u>-</u>
<u>(82,911,389)</u>	<u>4,596,137</u>	<u>(78,315,252)</u>	<u>-</u>
-	-	-	(6,656,572)
48,961,852	-	48,961,852	8,113,446
8,756,960	-	8,756,960	-
1,526,415	-	1,526,415	-
3,650,068	-	3,650,068	-
1,408,756	-	1,408,756	-
18,631,360	-	18,631,360	-
5,014,901	-	5,014,901	-
1,577,084	-	1,577,084	-
2,361,877	-	2,361,877	-
3,149,929	191,730	3,341,659	173,039
49,490	-	49,490	-
<u>2,676,583</u>	<u>5,953</u>	<u>2,682,536</u>	<u>3,714</u>
<u>97,765,275</u>	<u>197,683</u>	<u>97,962,958</u>	<u>8,290,199</u>
<u>881,334</u>	<u>(881,334)</u>	<u>-</u>	<u>-</u>
15,735,220	3,912,486	19,647,706	1,633,627
<u>197,875,500</u>	<u>63,384,237</u>	<u>261,259,737</u>	<u>16,961,169</u>
<u>\$ 213,610,720</u>	<u>\$ 67,296,723</u>	<u>\$ 280,907,443</u>	<u>\$ 18,594,796</u>

See accompanying notes to financial statements.

# VILLAGE OF GLENVIEW

## BALANCE SHEET GOVERNMENTAL FUNDS As of December 31, 2019

	<u>General Fund</u>	<u>Special Tax Allocation Fund</u>	<u>Capital Projects Fund</u>	<u>Village Permanent Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Totals</u>
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 18,544,202	\$ 10,743,247	\$ 2,794,065	\$ 3,037,305	\$ 2,386,244	\$ 37,505,063
Investments	14,713,424	23,500,000	750,000	7,206,798	3,732,100	49,902,322
Receivables (net)						
Taxes	20,921,819	-	-	-	-	20,921,819
Accounts	206,567	49,763	-	-	-	256,330
Grants	31,231	-	414,559	-	-	445,790
Accrued Interest	348,984	351,575	172	116,294	46,729	863,754
Other	324,286	-	-	-	-	324,286
Inventories	153,608	-	-	-	-	153,608
Due from Other Funds	20,686	22	-	-	-	20,708
Due from Other Governments	-	-	-	-	205,174	205,174
Due from Custodial Funds	85,778	-	-	-	-	85,778
Due from Pension Trusts	38,756	-	-	-	-	38,756
Notes Receivable	-	2,363,667	-	-	-	2,363,667
Lease Receivable	-	-	-	598,000	-	598,000
Property Held for Resale	-	-	-	2,225,000	-	2,225,000
Advances to Other Funds	-	-	-	16,049,864	-	16,049,864
Advances to Custodial Funds	-	-	-	318,461	-	318,461
<b>TOTAL ASSETS</b>	<b><u>\$ 55,389,341</u></b>	<b><u>\$ 37,008,274</u></b>	<b><u>\$ 3,958,796</u></b>	<b><u>\$ 29,551,722</u></b>	<b><u>\$ 6,370,247</u></b>	<b><u>\$ 132,278,380</u></b>

See accompanying notes to financial statements.

# VILLAGE OF GLENVIEW

## BALANCE SHEET GOVERNMENTAL FUNDS As of December 31, 2019

	General Fund	Special Tax Allocation Fund	Capital Projects Fund	Village Permanent Fund	Nonmajor Governmental Funds	Totals
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>						
Liabilities						
Accounts Payable	\$ 3,103,867	\$ 18,080,333	\$ 765,870	\$ -	\$ 458,315	\$ 22,408,385
Accrued Payroll	1,609,820	13,884	-	-	370	1,624,074
Other Payables	621,970	-	917,084	-	-	1,539,054
Refundable Deposits	1,357,311	-	-	-	-	1,357,311
Due to Other Funds	67	1,387	-	-	11,018	12,472
Unearned Revenues	365,158	-	-	36,464	-	401,622
Advances from Other Funds	-	16,049,864	-	-	-	16,049,864
Total Liabilities	7,058,193	34,145,468	1,682,954	36,464	469,703	43,392,782
Deferred Inflows of Resources						
Property Taxes Levied for Future Periods	11,857,830	-	-	-	-	11,857,830
Unavailable Grant Revenue	-	-	282	-	-	282
Total Deferred Inflows of Resources	11,857,830	-	282	-	-	11,858,112
Fund Balances						
Nonspendable for Inventory	153,608	-	-	-	-	153,608
Restricted for Street Improvements	-	-	-	-	2,188,607	2,188,607
Restricted for Public Safety	-	-	-	-	276,594	276,594
Restricted for Economic Development	-	2,862,806	-	-	2,834,698	5,697,504
Assigned to Debt Service Funds	-	-	-	-	500,473	500,473
Assigned to Capital Project Funds	-	-	2,275,560	29,515,258	100,172	31,890,990
Unassigned	36,319,710	-	-	-	-	36,319,710
Total Fund Balances	36,473,318	2,862,806	2,275,560	29,515,258	5,900,544	77,027,486
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$ 55,389,341</b>	<b>\$ 37,008,274</b>	<b>\$ 3,958,796</b>	<b>\$ 29,551,722</b>	<b>\$ 6,370,247</b>	<b>\$ 132,278,380</b>

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, 2019

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Total Fund Balances - Governmental Funds	\$ 77,027,486
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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.	239,529,478
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Deferred charge on refunding of debt is not considered to represent a financial resource and, therefore, is not reported in the funds.	844,232
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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.	282
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Deferred outflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	17,461,938
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Deferred inflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	(9,803,305)
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Deferred outflows of resources related to OPEB do not relate to current financial resources and are not reported in the governmental funds.	2,075,785
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Deferred inflows of resources related to OPEB do not relate to current financial resources and are not reported in the governmental funds.	(247,065)
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Internal service funds are reported in the statement of net position as governmental activities.	17,771,562
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Some liabilities, including long-term debt, are not due and payable in the current period and therefore, are not reported in the funds.	
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General obligation bonds payable, net of unamortized items	(29,053,149)
Loan payable	(280,260)
Total OPEB liability	(12,325,739)
Compensated absences	(1,521,478)
Accrued interest	(81,706)
Net pension liability	<u>(87,787,341)</u>

<b>NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b><u>\$ 213,610,720</u></b>
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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, 2019

	General Fund	Special Tax Allocation Fund	Capital Projects Fund	Village Permanent Fund	Nonmajor Governmental Funds	Totals
<b>REVENUES</b>						
Property Taxes	\$ 12,229,219	\$ 35,174,563	\$ -	\$ -	\$ 1,558,070	\$ 48,961,852
Other Taxes	15,342,199	-	-	-	-	15,342,199
Licenses and Permits	1,871,593	-	-	-	-	1,871,593
Fines, Forfeitures and Penalties	121,707	-	-	-	-	121,707
Charges for Services	12,838,698	204,506	-	-	-	13,043,204
Intergovernmental	30,326,296	189,100	671,615	-	2,481,393	33,668,404
Investment Income	881,907	822,740	35,333	593,533	153,549	2,487,062
Miscellaneous	-	163,023	58,665	44,193	13,984	279,865
Total Revenues	<u>73,611,619</u>	<u>36,553,932</u>	<u>765,613</u>	<u>637,726</u>	<u>4,206,996</u>	<u>115,775,886</u>
<b>EXPENDITURES</b>						
Current						
General Government	18,570,611	22,699,358	-	-	-	41,269,969
Public Safety	31,148,857	-	-	-	171,335	31,320,192
Public Works	7,772,011	-	-	-	-	7,772,011
Development	3,186,049	-	-	24	319,378	3,505,451
Capital Outlay	11,877	-	10,842,635	-	2,192,089	13,046,601
Debt Service						
Principal	-	7,155,938	24,371	-	2,275,000	9,455,309
Interest and Fiscal Charges	-	979,184	-	-	629,681	1,608,865
Total Expenditures	<u>60,689,405</u>	<u>30,834,480</u>	<u>10,867,006</u>	<u>24</u>	<u>5,587,483</u>	<u>107,978,398</u>
Excess (deficiency) of revenues over expenditures	<u>12,922,214</u>	<u>5,719,452</u>	<u>(10,101,393)</u>	<u>637,702</u>	<u>(1,380,487)</u>	<u>7,797,488</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Property Sales	48,755	-	-	-	-	48,755
Transfers In	589,257	-	11,306,334	-	2,318,424	14,214,015
Transfers Out	(12,982,228)	(86,196)	-	-	(14,257)	(13,082,681)
Total Other Financing Sources (Uses)	<u>(12,344,216)</u>	<u>(86,196)</u>	<u>11,306,334</u>	<u>-</u>	<u>2,304,167</u>	<u>1,180,089</u>
<b>Net Change in Fund Balances</b>	577,998	5,633,256	1,204,941	637,702	923,680	8,977,577
FUND BALANCES (DEFICIT) - Beginning of Year (as restated)	<u>35,895,320</u>	<u>(2,770,450)</u>	<u>1,070,619</u>	<u>28,877,556</u>	<u>4,976,864</u>	<u>68,049,909</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 36,473,318</u>	<u>\$ 2,862,806</u>	<u>\$ 2,275,560</u>	<u>\$ 29,515,258</u>	<u>\$ 5,900,544</u>	<u>\$ 77,027,486</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, 2019

Net change in fund balances - total governmental funds	\$	8,977,577
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		6,858,933
Depreciation is reported in the government-wide financial statements		(7,619,970)
Contributed capital assets are reported as revenues in the government-wide financial statements.		1,092,080
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		9,455,309
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		467,820
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		(59,067)
Accrued interest on debt		22,979
Amortization of deferred charge on refunding		(243,325)
Net pension liability		1,829,279
Deferred outflows of resources related to pensions		(6,024,226)
Deferred inflows of resources related to pensions		(1,190,480)
Deferred outflows of resources related to OPEB		1,337,703
Deferred inflows of resources related to OPEB		29,608
Total OPEB liability		(1,860,580)
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.		2,661,580
<b>CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b>\$</b>	<b><u>15,735,220</u></b>

See accompanying notes to financial statements.

## VILLAGE OF GLENVIEW

### STATEMENT OF NET POSITION PROPRIETARY FUNDS As of December 31, 2019

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Glenview Water Fund	Glenview Sanitary Sewer Fund	Nonmajor Enterprise Funds	Totals	
<b>ASSETS</b>					
Current Assets					
Cash and Cash Equivalents	\$ 2,002,276	\$ 1,120,562	\$ 1,079,972	\$ 4,202,810	\$ 7,349,592
Investments	3,678,387	246,000	1,240,961	5,165,348	11,040,932
Receivables					
Accounts, Net	2,305,307	639,343	642,480	3,587,130	117,247
Accrued Interest	57,446	501	24,731	82,678	127,811
Other	-	-	-	-	60,000
Prepaid Items	-	-	-	-	133,825
Inventories	37,313	-	-	37,313	420,968
Due from Other Funds	33	51	5	89	-
Deposits	-	-	-	-	955,238
Total Current Assets	<u>8,080,762</u>	<u>2,006,457</u>	<u>2,988,149</u>	<u>13,075,368</u>	<u>20,205,613</u>
Noncurrent Assets					
Capital Assets					
Capital Assets not Being					
Depreciated	67,851	-	500,000	567,851	-
Capital Assets Being					
Depreciated	66,995,194	26,870,391	5,330,532	99,196,117	-
Less: Accumulated					
Depreciation	(25,774,086)	(8,207,234)	(2,817,211)	(36,798,531)	-
Total Noncurrent Assets	<u>41,288,959</u>	<u>18,663,157</u>	<u>3,013,321</u>	<u>62,965,437</u>	<u>-</u>
Total Assets	<u>49,369,721</u>	<u>20,669,614</u>	<u>6,001,470</u>	<u>76,040,805</u>	<u>20,205,613</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Deferred Outflows Related to Pensions	1,482,729	270,947	-	1,753,676	-
Deferred Outflows Related to OPEB	36,665	6,352	2,355	45,372	-
Total Deferred Outflows of Resources	<u>1,519,394</u>	<u>277,299</u>	<u>2,355</u>	<u>1,799,048</u>	<u>-</u>

See accompanying notes to financial statements.

## VILLAGE OF GLENVIEW

### STATEMENT OF NET POSITION PROPRIETARY FUNDS As of December 31, 2019

	Business-type Activities - Enterprise Funds			Totals	Governmental Activities - Internal Service Funds
	Glenview Water Fund	Glenview Sanitary Sewer Fund	Nonmajor Enterprise Funds		
<b>LIABILITIES</b>					
Current Liabilities					
Accounts Payable	\$ 1,139,461	\$ 101,834	\$ 357,964	\$ 1,599,259	\$ 598,675
Accrued Payroll	87,887	18,065	8,122	114,074	24,632
Accrued Interest	9,063	-	-	9,063	-
Accrued Expenses	130,445	7,726	663	138,834	279,947
Refundable Deposits	21,150	-	-	21,150	-
Due to Other Funds	44	-	-	44	8,281
Claims Payable	-	-	-	-	599,002
Unearned Revenues	-	-	-	-	25,011
Current Portion of Long-Term Liabilities	868,513	5,120	1,965	875,598	-
Total Current Liabilities	2,256,563	132,745	368,714	2,758,022	1,535,548
Noncurrent Liabilities					
Long-Term Debt					
Claims Payable	-	-	-	-	898,503
Long-Term Liabilities Due in More Than One Year	6,925,363	459,282	21,839	7,406,484	-
Total Noncurrent Liabilities	6,925,363	459,282	21,839	7,406,484	898,503
Total Liabilities	9,181,926	592,027	390,553	10,164,506	2,434,051
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred Inflows Related to Pensions	311,578	61,646	-	373,224	-
Deferred Inflows Related to OPEB	4,364	756	280	5,400	-
Total Deferred Inflows of Resources	315,942	62,402	280	378,624	-
<b>NET POSITION</b>					
Net Investment in Capital Assets Unrestricted	35,866,260	18,663,157	3,013,321	57,542,738	-
	5,524,987	1,629,327	2,599,671	9,753,985	17,771,562
<b>TOTAL NET POSITION</b>	<b>\$ 41,391,247</b>	<b>\$ 20,292,484</b>	<b>\$ 5,612,992</b>	<b>\$ 67,296,723</b>	<b>\$ 17,771,562</b>

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, 2019

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Glenview Water Fund	Glenview Sanitary Sewer Fund	Nonmajor Enterprise Funds	Totals	
<b>OPERATING REVENUES</b>					
Charges for Services	\$ 14,399,798	\$ 2,320,134	\$ 2,962,278	\$ 19,682,210	\$ 12,345,076
Intergovernmental	-	-	-	-	187,715
Miscellaneous	<u>346,216</u>	<u>77,986</u>	<u>13,101</u>	<u>437,303</u>	<u>215,443</u>
<b>Total Operating Revenues</b>	<u>14,746,014</u>	<u>2,398,120</u>	<u>2,975,379</u>	<u>20,119,513</u>	<u>12,748,234</u>
<b>OPERATING EXPENSES</b>					
Insurance Services	-	-	-	-	7,514,517
Parking Services	-	-	564,563	564,563	-
Water Services	10,476,777	-	1,365,300	11,842,077	-
Sewerage Services	-	1,649,617	-	1,649,617	-
Capital Asset Repair and Replacement	-	-	-	-	2,295,393
Depreciation and Amortization	<u>1,430,838</u>	<u>517,511</u>	<u>147,795</u>	<u>2,096,144</u>	<u>-</u>
<b>Total Operating Expenses</b>	<u>11,907,615</u>	<u>2,167,128</u>	<u>2,077,658</u>	<u>16,152,401</u>	<u>9,809,910</u>
<b>Operating Income</b>	<u>2,838,399</u>	<u>230,992</u>	<u>897,721</u>	<u>3,967,112</u>	<u>2,938,324</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Other Income	-	5,949	-	5,949	-
Investment Income	127,347	15,604	48,779	191,730	662,867
Gain on Sale of Capital Assets	-	-	-	-	735
Reassignment of Capital Assets	-	-	-	-	(690,346)
Interest and Fiscal Charges	<u>(108,284)</u>	<u>(12,150)</u>	<u>-</u>	<u>(120,434)</u>	<u>-</u>
<b>Total Nonoperating Revenues (Expenses)</b>	<u>19,063</u>	<u>9,403</u>	<u>48,779</u>	<u>77,245</u>	<u>(26,744)</u>
<b>Income Before Contributions and Transfers</b>	<u>2,857,462</u>	<u>240,395</u>	<u>946,500</u>	<u>4,044,357</u>	<u>2,911,580</u>
<b>CONTRIBUTIONS AND TRANSFERS</b>					
Capital Contributions	479,475	269,988	-	749,463	-
Transfers In	65,634	-	-	65,634	-
Transfers Out	<u>-</u>	<u>(65,634)</u>	<u>(881,334)</u>	<u>(946,968)</u>	<u>(250,000)</u>
<b>Total Contributions and Transfers</b>	<u>545,109</u>	<u>204,354</u>	<u>(881,334)</u>	<u>(131,871)</u>	<u>(250,000)</u>
<b>Change in Net Position</b>	3,402,571	444,749	65,166	3,912,486	2,661,580
NET POSITION - Beginning of Year	<u>37,988,676</u>	<u>19,847,735</u>	<u>5,547,826</u>	<u>63,384,237</u>	<u>15,109,982</u>
<b>NET POSITION - END OF YEAR</b>	<u>\$ 41,391,247</u>	<u>\$ 20,292,484</u>	<u>\$ 5,612,992</u>	<u>\$ 67,296,723</u>	<u>\$ 17,771,562</u>

See accompanying notes to financial statements.

# VILLAGE OF GLENVIEW

## STATEMENT OF CASH FLOWS PROPRIETARY FUNDS

For the Year Ended December 31, 2019

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Glenview Water Fund	Glenview Sanitary Sewer Fund	Nonmajor Enterprise Funds	Totals	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Received from Customers and Users	\$ 14,789,723	\$ 2,336,890	\$ 3,116,086	\$ 20,242,699	\$ 12,848,603
Paid to Suppliers for Goods and Services	(8,133,577)	(1,339,765)	(1,645,321)	(11,118,663)	(8,661,830)
Paid to Employees for Services	(2,395,175)	(492,516)	(208,442)	(3,096,133)	(1,008,624)
Received from Other Sources	<u>38,777</u>	<u>83,935</u>	<u>-</u>	<u>122,712</u>	<u>-</u>
Net Cash Flows From Operating Activities	<u>4,299,748</u>	<u>588,544</u>	<u>1,262,323</u>	<u>6,150,615</u>	<u>3,178,149</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Investment Income	78,443	15,177	27,627	121,247	647,459
Sale of Investments	976,700	243,100	491,400	1,711,200	7,925,465
Purchase of Investments	<u>(1,963,400)</u>	<u>(246,000)</u>	<u>(1,487,961)</u>	<u>(3,697,361)</u>	<u>(8,370,047)</u>
Net Cash Flows From Investing Activities	<u>(908,257)</u>	<u>12,277</u>	<u>(968,934)</u>	<u>(1,864,914)</u>	<u>202,877</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Transfers In	65,634	-	-	65,634	-
Transfers Out	<u>-</u>	<u>(65,634)</u>	<u>(881,334)</u>	<u>(946,968)</u>	<u>(250,000)</u>
Net Cash Flows From Noncapital Financing Activities	<u>65,634</u>	<u>(65,634)</u>	<u>(881,334)</u>	<u>(881,334)</u>	<u>(250,000)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Debt Retired	(656,341)	-	-	(656,341)	-
Interest Paid	(109,353)	(12,150)	-	(121,503)	-
Proceeds from the Sale of Capital Assets	-	-	-	-	735
Acquisition and Construction of Capital Assets	<u>(2,564,880)</u>	<u>(434,060)</u>	<u>-</u>	<u>(2,998,940)</u>	<u>(1,035,417)</u>
Net Cash Flows From Capital and Related Financing Activities	<u>(3,330,574)</u>	<u>(446,210)</u>	<u>-</u>	<u>(3,776,784)</u>	<u>(1,034,682)</u>
<b>Net Change in Cash and Cash Equivalents</b>	126,551	88,977	(587,945)	(372,417)	2,096,344
CASH AND CASH EQUIVALENTS - Beginning of Year	<u>1,875,725</u>	<u>1,031,585</u>	<u>1,667,917</u>	<u>4,575,227</u>	<u>5,253,248</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 2,002,276</u>	<u>\$ 1,120,562</u>	<u>\$ 1,079,972</u>	<u>\$ 4,202,810</u>	<u>\$ 7,349,592</u>

See accompanying notes to financial statements.

## VILLAGE OF GLENVIEW

### STATEMENT OF CASH FLOWS PROPRIETARY FUNDS

For the Year Ended December 31, 2019

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Glenview Water Fund	Glenview Sanitary Sewer Fund	Nonmajor Enterprise Funds	Totals	
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Operating income	\$ 2,838,399	\$ 230,992	\$ 897,721	\$ 3,967,112	\$ 2,938,324
Adjustments to Reconcile Operating Income to Net Cash Flows From Operating Activities					
Depreciation	1,430,838	517,511	147,795	2,096,144	-
Other Income	-	5,949	-	5,949	-
Changes in assets and liabilities					
Accounts Receivable	72,567	16,807	140,712	230,086	432,439
Inventory	38,418	-	-	38,418	(31,573)
Due from Other Funds	(33)	(51)	(5)	(89)	-
Deposits	9,875	-	-	9,875	(334,384)
Prepaid Items	-	-	-	-	(6,970)
Accounts Payable	(552)	(169,712)	74,453	(95,811)	(189,659)
Claims Payable	-	-	-	-	90,069
Accrued Salaries	5,079	729	2,317	8,125	1,046
Compensated absences	6,246	1,121	1,959	9,326	-
Accrued Expenses	-	7,458	663	8,121	269,495
Due to Other Funds	44	-	-	44	7,048
Unearned Revenue	-	-	-	-	2,314
Deferred Outflows Due to Pensions	(1,112,436)	(216,300)	-	(1,328,736)	-
Deferred Inflows Due to Pensions	(749,050)	(150,328)	-	(899,378)	-
Net Pension Liability	1,802,577	349,584	-	2,152,161	-
Total OPEB Liability	(4,060)	(1,342)	(1,918)	(7,320)	-
Deferred Outflows Due to OPEB	(36,665)	(3,597)	(1,234)	(41,496)	-
Deferred Inflows Due to OPEB	(1,499)	(277)	(140)	(1,916)	-
 <b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	 <u>\$ 4,299,748</u>	 <u>\$ 588,544</u>	 <u>\$ 1,262,323</u>	 <u>\$ 6,150,615</u>	 <u>\$ 3,178,149</u>
 <b>NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Capital Contributions	<u>\$ 479,475</u>	<u>\$ 269,988</u>	<u>\$ -</u>		<u>\$ -</u>

See accompanying notes to financial statements.



## VILLAGE OF GLENVIEW

### STATEMENT OF FIDUCIARY NET POSITION FIDUCIARY FUNDS As of December 31, 2019

	Pension Trust Funds	Custodial Funds
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 3,697,993	\$ 1,572,116
Investments		
U.S. Treasuries	11,882,834	-
U.S. Agencies	31,178,512	-
Mutual Funds	109,882,170	-
Corporate Obligations	16,978,110	-
Municipal Obligations	4,903,025	-
Receivables		
Taxes	-	333,115
Accrued Interest	401,511	-
Prepaid Items	11,125	-
Total Assets	178,935,280	1,905,231
<b>LIABILITIES</b>		
Accrued Expenses	55,519	4,533
Due to Members	-	1,306,038
Due to Primary Government	38,756	85,778
Advances to Primary Government	-	318,461
Total Liabilities	94,275	1,714,810
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Property Taxes Levied for Future Periods	-	333,115
Total Deferred Inflows of Resources	-	333,115
<b>NET POSITION</b>		
Restricted for Pension Benefits	178,841,005	-
Unrestricted (Deficit)	-	(142,694)
<b>TOTAL NET POSITION</b>	<b>\$ 178,841,005</b>	<b>\$ (142,694)</b>

See accompanying notes to financial statements.

## VILLAGE OF GLENVIEW

### STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FIDUCIARY FUNDS

For the Year Ended December 31, 2019

	Pension Trust Funds	Custodial Funds
<b>ADDITIONS</b>		
Contributions		
Employer	\$ 6,497,101	\$ -
Participant	1,569,595	-
Total Contributions	8,066,696	-
Investment income		
Net Appreciation in Fair Value of Investments	22,717,692	-
Interest Income	5,864,170	24,766
Total Investment Income	28,581,862	24,766
Less Investment Expense	252,390	-
Net Investment Income	28,329,472	24,766
Property Taxes	-	365,193
911 Surcharge	-	4,532,360
Total Additions	36,396,168	4,922,319
<b>DEDUCTIONS</b>		
Retirement Pensions	9,829,210	-
Widow Pensions	883,086	-
Disability Pensions	619,047	-
Children's Pensions	48,270	-
Contribution Refunds	3,605	-
Administration	128,249	-
Remittance of Principal to Bondholders	-	163,705
Remittance of Interest to Bondholders	-	67,028
Distributions to Primary Government	-	1,031,826
Distributions to Members	-	3,519,340
Miscellaneous	-	110,515
Total Deductions	11,511,467	4,892,414
<b>Change in Fiduciary Net Position</b>	24,884,701	29,905
NET POSITION - Beginning of Year (as restated)	153,956,304	(172,599)
<b>NET POSITION - END OF YEAR</b>	\$ 178,841,005	\$ (142,694)

See accompanying notes to financial statements.

# VILLAGE OF GLENVIEW

## INDEX TO NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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See accompanying notes to financial statements.

# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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### **NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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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 three methods: discrete presentation, blended, or fiduciary. 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, 2019

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

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### ***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 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's is considered a discretely presented component unit. The information presented is for the fiscal year ended December 31, 2019. The Library does not issue separate financial statements.

### ***Fiduciary Component Units***

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. A municipality is considered to have a financial burden if it is legally obligated or has otherwise assumed the obligation to make contributions to the pension plan. 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. PPERS is reported as a fiduciary component unit pension trust fund and the data for the pension is included in the government's fiduciary fund financial statements as a pension trust fund. 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. A municipality is considered to have a financial burden if it is legally obligated or has otherwise assumed the obligation to make contributions to the pension plan. 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. FPERS is reported as a fiduciary component unit and the data for the pension is included in the government's fiduciary fund financial statements as a pension trust fund. 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, 2019

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

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#### ***B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS***

In January 2017, the GASB issued statement No. 84 - *Fiduciary Activities*. This statement establishes criteria for identifying fiduciary activities of all state and local governments for accounting and financial reporting purposes and how those activities should be reported. This standard was implemented January 1, 2019.

#### ***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.

# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

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

##### ***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.

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, 2019

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

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

##### ***Fund Financial Statements (cont.)***

The Village reports the following major governmental funds: (cont.)

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

The Village reports the following major enterprise funds:

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

Glen Capital Projects Fund



# VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2019

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

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

#### ***Fund Financial Statements (cont.)***

The Village reports the following non-major 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

Custodial Funds - used to account for and report assets controlled by the Village and the assets are for the benefit of individuals, private organizations, and/or other governmental units.

Special Service Area (SSA) Bond Fund  
Joint ETSB Fund

# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

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#### *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 are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note.

# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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### 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, 2019

### **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	1.20%	1.20%
US Large Cap	31.20%	6.90%
US Mid Cap	4.10%	7.80%
US Small Cap	5.90%	7.30%
International Equities	14.50%	6.90%
Emerging and Frontier Markets Equity	1.30%	9.30%
Alternatives	5.80%	4.40%

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, 2019

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

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#### *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%	9.50%	2.80%	6.70%
Small Cap Domestic Equity	12.00%	11.40%	2.80%	8.60%
International Equity	6.00%	9.30%	2.80%	6.50%
Fixed Income	40.00%	4.30%	2.80%	1.50%

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, 2019

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

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### *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, 2019

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

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#### ***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 2019 attaches as an enforceable lien on January 1, 2019, 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 2019 tax levy, which attached as an enforceable lien on the property as of January 1, 2019, has been recorded as a receivable as of December 31, 2019, as the tax was levied by the Village on November 21, 2019, and therefore, the levy is measurable at December 31, 2019.

Tax bills for levy year 2019 are prepared by Cook County and issued on or about February 1, 2020 and July 1, 2020, and are payable in two installments, on or about March 1, 2020 and August 1, 2020 or within 30 days of the tax bills being issued.

The county collects such taxes and remits them periodically. The 2019 property tax levy is recognized as a receivable and deferred inflows in fiscal 2019, net the allowance for uncollectible. As the taxes become available to finance current expenditures, they are recognized as revenues. At December 31, 2019, the property taxes receivable and related deferred inflows consisted of the estimated amount collectible from the 2019 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, 2019

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

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### ***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 and service concession arrangements 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, 2019

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

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### *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, 2019

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

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### *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 at year end specified in their union contracts or Village personnel manual as follows:

Non-Union Personnel	80 hours
Public Works Union	80 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, 2019

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

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### ***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, 2019

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

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

#### **9. Equity Classifications**

##### **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.

Fiduciary fund net position is classified as restricted for pension benefits and members on the statement of fiduciary net position.

# VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2019

## **NOTE II - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

### **A. EXCESS EXPENDITURES/EXPENSES/DEDUCTIONS OVER BUDGET**

Funds	Budgeted Expenditures/ Expenses/ Deductions	Actual Expenditures/ Expenses/ Deductions	Excess
Special Tax Allocation	\$ 29,840,264	\$ 30,834,480	\$ 994,216
Motor Fuel Tax	2,045,428	2,095,500	50,072
Foreign Fire Insurance	110,000	171,335	61,335

### **B. DEFICIT BALANCES**

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

As of December 31, 2019, the following individual funds held a deficit balance:

Fund	Amount	Reason
Special Service Area (SSA) Bond	\$ 142,694	This deficit balance was anticipated as future property taxes will be levied to fund past construction projects relating to special assessments.

# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

### NOTE III - DETAILED NOTES ON ALL FUNDS

#### A. DEPOSITS AND INVESTMENTS

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

	Carrying Value	Statement Balances
Deposits	\$ 98,426,512	\$ 101,567,187
Certificates of deposits - negotiable	6,916,938	6,916,938
The Illinois Funds	11,098,462	11,098,462
U.S. treasuries	14,877,996	14,877,996
U.S. agencies	32,177,614	32,177,614
Municipal obligations	4,903,025	4,903,025
Corporate obligations	16,978,110	16,978,110
Mutual funds	109,882,170	109,882,170
 Total Deposits and Investments	 \$295,260,827	 \$298,401,502
 Reconciliation to financial statements		
Per statement of net position		
Cash and cash equivalents	\$ 49,057,465	
Investments	66,108,602	
Per statement of net position - fiduciary funds		
Cash and cash equivalents - Pension Trusts	3,697,993	
Cash and cash equivalents - Custodial Funds	1,572,116	
U.S. treasuries	11,882,834	
U.S. agencies	31,178,512	
Mutual funds	109,882,170	
Corporate obligations	16,978,110	
Municipal obligations	4,903,025	
 Total Deposits and Investments	 \$295,260,827	

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.

# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

#### **A. DEPOSITS AND INVESTMENTS (cont.)**

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.

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

As of December 31, 2019, investments were measured using valuation inputs as follows:

#### Village

	December 31, 2019			
Investment Type	Level 1	Level 2	Level 3	Total
Certificates of deposits - negotiable	\$ -	\$ 6,916,938	\$ -	\$ 6,916,938
U.S. treasuries	2,995,162	-	-	2,995,162
U.S. agencies	-	999,102	-	999,102
Total	\$ 2,995,162	\$ 7,916,040	\$ -	\$ 10,911,202

#### Police Pension Fund

	December 31, 2019			
Investment Type	Level 1	Level 2	Level 3	Total
U.S. treasuries	\$ 8,191,014	\$ -	\$ -	\$ 8,191,014
U.S. agencies	-	7,279,637	-	7,279,637
Municipal obligations	-	728,644	-	728,644
Corporate obligations	-	13,348,114	-	13,348,114
Mutual funds	52,367,193	-	-	52,367,193
Total	\$ 60,558,207	\$ 21,356,395	\$ -	\$ 81,914,602

#### Firefighters' Pension Fund

	December 31, 2019			
Investment Type	Level 1	Level 2	Level 3	Total
U.S. treasuries	\$ 3,691,820	\$ -	\$ -	\$ 3,691,820
U.S. agencies	-	23,898,875	-	23,898,875
Municipal obligations	-	4,174,381	-	4,174,381
Corporate obligations	-	3,629,996	-	3,629,996
Mutual funds	57,514,977	-	-	57,514,977
Total	\$ 61,206,797	\$ 31,703,252	\$ -	\$ 92,910,049

# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

#### A. DEPOSITS AND INVESTMENTS (cont.)

##### **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, 2019, the Village's, Police Pension Fund, Firefighters' Pension Fund and Custodial Fund investments were rated as follows:

##### Standard & Poor's

Investment Type	Fair Value	AAA	AA	A	BBB	Not Rated
Certificates of deposits						
- negotiable	\$ 6,916,938	\$ -	\$ -	\$ -	\$ -	\$ 6,916,938
The Illinois Funds	11,098,462	11,098,462	-	-	-	-
U.S. agencies	32,177,614	-	30,117,229	-	-	2,060,385
Municipal obligations	4,903,025	282,962	3,065,525	110,688	-	1,443,850
Corporate obligations	16,978,110	464,654	1,745,618	9,078,902	5,569,307	119,629
<b>Totals</b>	<b><u>\$ 72,074,149</u></b>	<b><u>\$ 11,846,078</u></b>	<b><u>\$ 34,928,372</u></b>	<b><u>\$ 9,189,590</u></b>	<b><u>\$ 5,569,307</u></b>	<b><u>\$ 10,540,802</u></b>

##### Moody's Investors Services

Investment Type	Fair Value	Aaa	Aa	A	Baa	Not Rated
Certificates of deposits						
- negotiable	\$ 6,916,938	\$ -	\$ -	\$ -	\$ -	\$ 6,916,938
The Illinois Funds	11,098,462	-	-	-	-	11,098,462
U.S. agencies	32,177,614	30,239,245	-	-	-	1,938,369
Municipal obligations	4,903,025	26,454	1,719,472	371,708	-	2,785,391
Corporate obligations	16,978,110	570,273	1,554,611	8,972,707	5,628,041	252,478
<b>Totals</b>	<b><u>\$ 72,074,149</u></b>	<b><u>\$ 30,835,972</u></b>	<b><u>\$ 3,274,083</u></b>	<b><u>\$ 9,344,415</u></b>	<b><u>\$ 5,628,041</u></b>	<b><u>\$ 22,991,638</u></b>



# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

#### A. DEPOSITS AND INVESTMENTS (cont.)

##### **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	\$ 7,450,060
Federal Farm Credit Bank	15,782,003

##### **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, 2019, investments were as follows:

##### Village

Investment Type	Fair Value	Maturity (In Years)	
		Less than 1	1-5
Certificates of deposits - negotiable	\$ 6,916,938	\$ 5,436,865	\$ 1,480,073
U.S. treasuries	2,995,162	2,995,162	-
U.S. agencies	999,102	999,102	-
<b>Totals</b>	<b>\$ 10,911,202</b>	<b>\$ 9,431,129</b>	<b>\$ 1,480,073</b>

##### Police Pension Fund

Investment Type	Fair Value	Maturity (In Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. treasuries	\$ 8,191,014	\$ 1,433,481	\$ 4,074,094	\$ 2,683,439	\$ -
U.S. agencies	7,279,637	1,122,704	4,003,745	998,336	1,154,852
Municipal obligations	728,644	236,677	286,541	156,428	48,998
Corporate obligations	13,348,114	1,051,850	6,813,308	5,482,956	-
<b>Totals</b>	<b>\$ 29,547,409</b>	<b>\$ 3,844,712</b>	<b>\$ 15,177,688</b>	<b>\$ 9,321,159</b>	<b>\$ 1,203,850</b>

**VILLAGE OF GLENVIEW**

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2019

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

**A. DEPOSITS AND INVESTMENTS (cont.)**

**Interest Rate Risk (cont.)**

*Firefighters' Pension Fund*

Investment Type	Fair Value	Maturity (In Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. treasuries	\$ 3,691,820	\$ 1,004,750	\$ 2,687,070	\$ -	\$ -
U.S. agencies	23,898,875	399,745	4,123,353	19,108,230	267,547
Municipal obligations	4,174,381	200,162	2,370,824	1,287,800	315,595
Corporate obligations	<u>3,629,996</u>	<u>-</u>	<u>350,901</u>	<u>3,279,095</u>	<u>-</u>
Totals	<u>\$ 35,395,072</u>	<u>\$ 1,604,657</u>	<u>\$ 9,532,148</u>	<u>\$ 23,675,125</u>	<u>\$ 583,142</u>

**Money-Weighted Rate of Return**

*Police Pension Fund*

For the year ended December 31, 2019, the annual money-weighted rate of return on the Police Pension plan investments, net of pension plan investment expense, was 17.83%. 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, 2019, the annual money-weighted rate of return on the Firefighters' Pension plan investments, net of pension plan investment expense, was 19.41%. 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.

# VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2019

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

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### ***B. RECEIVABLES***

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

	<u>General Fund</u>
Taxes Receivable	
Property	\$ 12,188,283
Sales	7,138,296
Utility	788,249
Income	427,735
Use	483,993
Franchise	202,605
Hotel	73,602
Amusement	<u>22,492</u>
Gross receivables	21,325,255
Less: Allowance for uncollectibles	<u>(403,436)</u>
Net Total Receivables	<u><u>\$ 20,921,819</u></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, 2019

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

#### C. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2019, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
<b>Governmental Activities</b>				
Capital assets not being depreciated				
Land	\$ 21,076,696	\$ -	\$ -	\$ 21,076,696
Land right of way	55,281,951	-	-	55,281,951
Construction in progress	627,264	-	627,264	-
Total Capital Assets Not Being depreciated	76,985,911	-	627,264	76,358,647
Capital assets being depreciated				
Buildings and improvements	96,028,932	1,298,915	-	97,327,847
Machinery and equipment	20,287,056	292,597	54,663	20,524,990
Infrastructure	163,890,157	6,986,765	566,044	170,310,878
Total Capital Assets Being Depreciated	280,206,145	8,578,277	620,707	288,163,715
Total Capital Assets	357,192,056	8,578,277	1,247,971	364,522,362
Less: Accumulated depreciation for				
Buildings and improvements	(27,331,937)	(2,164,100)	-	(29,496,037)
Machinery and equipment	(13,095,382)	(1,497,408)	(54,663)	(14,538,127)
Infrastructure	(77,566,302)	(3,958,462)	(566,044)	(80,958,720)
Total Accumulated depreciation	(117,993,621)	(7,619,970)	(620,707)	(124,992,884)
Net Capital Assets Being Depreciated	162,212,524	958,307	-	163,170,831
Total Governmental Activities Capital Assets, Net	\$ 239,198,435	\$ 958,307	\$ 627,264	\$ 239,529,478

Depreciation expense was charged to functions as follows:

<b>Governmental Activities</b>	
General government	\$ 4,444,681
Public safety	1,533,345
Public works	1,208,673
Development	433,271
Total Governmental Activities Depreciation Expense	\$ 7,619,970

## VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2019

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

#### C. CAPITAL ASSETS (cont.)

	Beginning Balance	Additions	Deletions	Ending Balance
<b>Business-type Activities</b>				
Capital assets not being Depreciated				
Land	\$ 567,851	\$ -	\$ -	\$ 567,851
Total Capital Assets Not Being Depreciated	567,851	-	-	567,851
Capital assets being depreciated				
Buildings and improvements	2,971,461	76,800	-	3,048,261
Water system	61,766,372	2,964,345	198,268	64,532,449
Sanitary sewer system	25,905,338	697,878	18,301	26,584,915
Equipment and vehicles	4,950,482	80,010	-	5,030,492
Total Capital Assets Being depreciated	95,593,653	3,819,033	216,569	99,196,117
Total Capital Assets	96,161,504	3,819,033	216,569	99,763,968
Less: Accumulated depreciation for				
Buildings and improvements	(1,218,943)	(88,438)	-	(1,307,381)
Water system	(22,010,102)	(1,301,336)	(198,268)	(23,113,170)
Sanitary sewer system	(7,422,545)	(517,511)	(18,301)	(7,921,755)
Equipment and vehicles	(4,267,366)	(188,859)	-	(4,456,225)
Total Accumulated depreciation	(34,918,956)	(2,096,144)	(216,569)	(36,798,531)
Net Capital Assets Being depreciated	60,674,697	1,722,889	-	62,397,586
Total Business-type Capital Assets, Net	\$ 61,242,548	\$ 1,722,889	\$ -	\$ 62,965,437

#### Business-type Activities

Depreciation expense was charged to functions as follows:

#### Business-type Activities

Glenview Water Fund	\$ 1,430,838
Glenview Sanitary Sewer Fund	517,511
Wholesale Water Fund	62,816
Commuter Parking Fund	84,979

Total Business-type Activities Depreciation Expense \$ 2,096,144

# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

### 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	Special Tax Allocation	\$ 1,387
General	Nonmajor Governmental	11,018
General	Internal Service	8,281
Special Tax Allocation	General	22
Glenview Water	General	33
Glenview Sanitary Sewer	General	7
Glenview Sanitary Sewer	Water	44
Nonmajor Enterprise	General	5
Total - Fund Financial Statements		20,797
Less: Government-wide eliminations		(20,842)
Total Internal Balances - Government-Wide Statement of Net Position		\$ (45)

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	\$ 16,049,864	\$ 16,049,864
Total - Fund Financial Statements		16,049,864	
Less: Fund eliminations		(16,049,864)	
Total - Interfund Advances - Government-Wide Statement of Net Position		\$ -	

# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

### 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:

Fund Transferred To	Fund Transferred From	Amount	Principal Purpose
General	Nonmajor Governmental	\$ 14,257	Transfer of property tax revenue to the appropriate fund
General	Nonmajor Enterprise	325,000	Transfer to recover overhead costs associated with running the Wholesale Water Fund
General	Internal Service	250,000	Transfer to fund a portion of the cost of operations in the General Fund
Nonmajor Governmental	General	2,232,228	Transfer to move property tax revenue to the appropriate fund and to pay debt.
Nonmajor Governmental	Special Tax Allocation	86,196	Transfer to fund infrastructure projects in the Glen Town Center
Capital Projects	General	10,750,000	Transfer to support the Capital Improvements Program
Capital Projects	Nonmajor Enterprise	556,334	Transfer of return on investment that is used to improve public roadways as well as for Metra train station capital improvements
Glenview Water	Glenview Sanitary Sewer	<u>65,634</u>	Transfer to fund a portion of the AMI debt payment
Total - Fund Financial Statements		14,279,649	
Less: Fund eliminations		<u>(13,398,315)</u>	
Total Transfers - Government-Wide Statement of Activities		<u>\$ 881,334</u>	

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.

# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

#### E. LONG-TERM OBLIGATIONS

Long-term obligations activity for the year ended December 31, 2019, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
<b>Governmental Activities</b>					
Bonds and Loans Payable					
General obligation debt	\$ 35,605,000	\$ -	\$ 8,125,000	\$ 27,480,000	\$ 8,390,000
Loans payable	1,610,569	-	1,330,309	280,260	24,370
(Discounts)/Premiums					
Bond discount	(6,294)	-	(1,049)	(5,245)	-
Bond premium	2,047,263	-	468,869	1,578,394	-
Other Liabilities					
Compensated absences	1,462,411	1,155,875	1,096,808	1,521,478	304,296
Total OPEB liability	10,465,159	2,438,076	577,496	12,325,739	-
Net pension liability	89,616,620	26,945,481	28,774,760	87,787,341	-
Claims payable	1,407,436	616,666	526,597	1,497,505	599,002
Total Governmental Activities Long-Term Liabilities	\$ 142,208,164	\$ 31,156,098	\$ 40,898,790	\$ 132,465,472	\$ 9,317,668
<b>Business-type Activities</b>					
Notes Payable					
Notes Payable	\$ 6,079,040	\$ -	\$ 656,341	\$ 5,422,699	\$ 843,866
Other Liabilities					
Compensated absences	149,333	121,326	112,000	158,659	31,732
Total OPEB liability	276,730	5,303	12,623	269,410	-
Net pension liability	279,153	2,978,253	826,092	2,431,314	-
Total Business-type Activities Long-Term Liabilities	\$ 6,784,256	\$ 3,104,882	\$ 1,607,056	\$ 8,282,082	\$ 875,598



# VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2019

**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, 2019</u>
\$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%	\$ 12,240,000
\$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%	8,060,000
\$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%	4,580,000
\$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%	<u>2,600,000</u>
Total Governmental Activities - General Obligation Debt					<u>\$ 27,480,000</u>

## VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2019

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

#### *E. LONG-TERM OBLIGATIONS* (cont.)

##### **General Obligation Debt** (cont.)

Debt service requirements to maturity are as follows:

Years	Governmental Activities General Obligation Debt	
	Principal	Interest
2020	\$ 8,390,000	\$ 980,473
2021	8,660,000	715,882
2022	2,545,000	378,582
2023	2,655,000	284,532
2024	2,045,000	184,582
2025-2029	1,635,000	505,058
2030-2033	1,550,000	158,000
Totals	<u>\$ 27,480,000</u>	<u>\$ 3,207,109</u>

##### **Loans and Notes Payable**

Loans and Notes Payable at December 31, 2019 consist of the following:

<b>Governmental Activities</b>	Repayment Fund	Date of Issue	Final Maturity	Interest Rates	Balance December 31, 2019
Loans and Notes Payable					2019
\$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	\$ <u>280,260</u>
Total Governmental Activities Loans and Notes Payable					\$ <u>280,260</u>
<b>Business-type Activities</b>	Repayment Fund	Date of Issue	Final Maturity	Interest Rates	Balance December 31, 2019
Loans and Notes Payable					2019
\$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>5,422,699</u>
Total Business-type Activities Loans and Notes Payable					\$ <u>5,422,699</u>

## VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2019

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

#### *E. LONG-TERM OBLIGATIONS* (cont.)

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>
2020	\$ 24,370	\$ -	\$ 843,866	\$ 108,455
2021	24,370	-	1,031,392	91,577
2022	24,370	-	1,125,155	70,949
2023	24,370	-	890,748	48,445
2024	24,370	-	1,012,639	30,630
2025-2029	121,850	-	518,899	10,378
2030-2033	<u>36,560</u>	<u>-</u>	<u>-</u>	<u>-</u>
Totals	<u>\$ 280,260</u>	<u>\$ -</u>	<u>\$ 5,422,699</u>	<u>\$ 360,434</u>

#### ***Other Debt Information***

The compensated absences liability, total OPEB liability, 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, 2019 totaled \$1,958,780. 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.

# VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2019

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

### F. LEASE DISCLOSURES

#### *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 \$598,000 lease receivable as of fiscal year-end.

<u>Years</u>	Governmental Activities		
	Principal	Interest	Total
2020	\$ 139,821	\$ 16,179	\$ 156,000
2021	144,433	11,567	156,000
2022	149,198	6,802	156,000
2023	128,084	1,916	130,000
Totals	\$ 561,536	\$ 36,464	\$ 598,000

### G. RESTATEMENT OF NET POSITION/FUND BALANCE

Governmental activities net position as well as General Fund fund balance have been restated due to the implementation of GASB No. 84. Additionally, the Special Service Area (SSA) Bond Fund and Joint ETSSB Fund previously reported as agency funds are to be reported as custodial funds in accordance with GASB No. 84 criteria.

	Governmental Activities	Custodial Funds
Net position as of December 31, 2018 (as reported)	\$ 197,830,296	\$ -
Add the Escrow Deposit Fund activity, previously reported as an agency fund	45,204	-
Custodial funds under GASB 84, previously reported as agency funds	-	(172,599)
Net position as of December 31, 2018 (as restated)	\$ 197,875,500	\$ (172,599)
		General Fund
Fund balance as of December 31, 2018 (as reported)		\$ 35,850,116
Add the Escrow Deposit Fund Activity, previously reported as an agency fund		45,204
Fund balance as of December 31, 2018 (as restated)		\$ 35,895,320

# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

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#### *H. 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.

b. Deposits and Investments

	<u>Carrying Value</u>	<u>Statement Balances</u>
Deposits	\$ 7,374,509	\$ 7,379,646
The Illinois Funds	<u>4,675</u>	<u>4,675</u>
Total Deposits and Investments	<u>\$ 7,379,184</u>	<u>\$ 7,384,321</u>
Reconciliation to financial statements		
Per statement of net position		
Cash and cash equivalents	\$ 5,379,184	
Investments	<u>2,000,000</u>	
Total Deposits and Investments	<u>\$ 7,379,184</u>	

#### ***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, 2019

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

#### H. 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.

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

##### c. Capital Assets

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Capital assets not being depreciated				
Land	\$ 5,426,987	\$ -	\$ -	\$ 5,426,987
Total Capital Assets Not Being Depreciated	<u>5,426,987</u>	<u>-</u>	<u>-</u>	<u>5,426,987</u>
Capital assets being depreciated				
Buildings and improvements	27,221,544	25,488	-	27,247,032
Equipment and vehicles	128,107	-	-	128,107
Library books and materials	<u>6,817,362</u>	<u>671,171</u>	<u>1,459,638</u>	<u>6,028,895</u>
Total Capital Assets Being Depreciated	<u>34,167,013</u>	<u>696,659</u>	<u>1,459,638</u>	<u>33,404,034</u>
Total Capital Assets	<u>39,594,000</u>	<u>696,659</u>	<u>1,459,638</u>	<u>38,831,021</u>
Less: Accumulated depreciation for				
Buildings and improvements	(4,873,898)	(572,580)	-	(5,446,478)
Equipment and vehicles	(119,830)	(2,070)	-	(121,900)
Library books and materials	<u>(4,739,975)</u>	<u>(691,350)</u>	<u>(1,459,638)</u>	<u>(3,971,687)</u>
Total Accumulated Depreciation	<u>(9,733,703)</u>	<u>(1,266,000)</u>	<u>(1,459,638)</u>	<u>(9,540,065)</u>
Net Capital Assets Being Depreciated	<u>24,433,310</u>	<u>(569,341)</u>	<u>-</u>	<u>23,863,969</u>
Total Component Unit Capital Assets, Net	<u>\$ 29,860,297</u>	<u>\$ (569,341)</u>	<u>\$ -</u>	<u>\$ 29,290,956</u>

**VILLAGE OF GLENVIEW**

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2019

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

**H. COMPONENT UNIT (cont.)**

**GLENVIEW LIBRARY (cont.)**

d. Interfund Transfers

The following is a schedule of interfund transfers:

Fund Transferred To	Fund Transferred From	Amount	Principal Purpose
Library General	Friends of the Library	\$ 125,000	Transfer to fund capital improvement costs
Library General	Gift	25,828	Transfer to fund capital improvement costs
Library Special Reserve	Library General	<u>217,224</u>	Transfer to fund certain capital costs
Total - Fund Financial Statements		<u>\$ 368,052</u>	

e. Long-Term Obligations

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
<b>Bonds Payable</b>					
General obligation debt (Discounts)/Premiums	\$15,326,600	\$ -	\$ 1,083,500	\$14,243,100	\$ 1,132,750
Bond premium	2,119,028	-	192,639	1,926,389	-
<b>Other Liabilities</b>					
Compensated absences	255,339	172,901	191,504	236,736	47,347
Total OPEB liability	203,228	45,670	11,140	237,758	-
Net pension liability	<u>488,849</u>	<u>4,024,060</u>	<u>687,656</u>	<u>3,825,253</u>	<u>-</u>
Total Component Units Long-Term Liabilities	<u>\$18,393,044</u>	<u>\$ 4,242,631</u>	<u>\$ 2,166,439</u>	<u>\$20,469,236</u>	<u>\$ 1,180,097</u>

## VILLAGE OF GLENVIEW

### NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

#### H. 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, 2019
\$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>\$ 14,243,100</u>
Total Component Unit - General Obligation Debt					<u>\$ 14,243,100</u>

Debt service requirements to maturity are as follows:

	Principal	Interest	Totals
2020	\$ 1,132,750	\$ 628,282	\$ 1,761,032
2021	1,191,850	571,644	1,763,494
2022	1,250,950	512,052	1,763,002
2023	1,314,975	449,504	1,764,479
2024	1,383,925	383,756	1,767,681
2025-2029	<u>7,968,650</u>	<u>875,812</u>	<u>8,844,462</u>
Totals	<u>\$ 14,243,100</u>	<u>\$ 3,421,050</u>	<u>\$ 17,664,150</u>

The compensated absences liability, total OPEB 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, 2019

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### NOTE IV - OTHER INFORMATION

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#### 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](http://www.imrf.org).

**Pension expense.** At December 31, 2018, the aggregate amount of pension expense recognized for the three pension plans was as follows:

<u>Plan</u>	<u>Amount</u>
IMRF	\$ 1,234,263
Police Pension	4,696,917
Firefighters' Pension	<u>7,463,667</u>
Total	<u>\$ 13,394,847</u>

#### 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.

# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

### NOTE IV - OTHER INFORMATION (cont.)

#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

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, 2018, the measurement date, membership in the plan was as follows:

Retirees and beneficiaries	261
Inactive, non-retired members	173
Active members	203
Total	637

**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 2018 was 12.26% 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, 2018, 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, 2018 using the following actuarial methods and assumptions:

Actuarial cost method	Entry Age Normal
Asset valuation method	Market Value
Actuarial assumptions	
Investment Rate of Return	7.25%
Salary increases	3.39% to 14.25%, including inflation
Price inflation	2.50%

## VILLAGE OF GLENVIEW

### NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

#### NOTE IV - OTHER INFORMATION (cont.)

##### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

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

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

Asset Class	Target Allocation	Projected Returns/Risks	
		One Year Arithmetic	Ten Year Geometric
Equities	37.00%	8.50%	7.15%
International equities	18.00%	9.20%	7.25%
Fixed income	28.00%	3.75%	3.75%
Real estate	9.00%	7.30%	6.25%
Alternatives	7.00%		
Private equity		12.40%	8.50%
Hedge funds		5.75%	5.50%
Commodities		4.75%	3.20%
Cash equivalents	1.00%	2.50%	2.50%

**Discount rate.** The discount rate used to measure the total pension liability for IMRF was 7.25%. The discount rate calculated using the December 31, 2017 measurement date was 7.50%. 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.

## VILLAGE OF GLENVIEW

### NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

#### NOTE IV - OTHER INFORMATION (cont.)

##### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

**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 7.25% 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 (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
<i>Village:</i>			
Total pension liability	\$ 103,312,066	\$ 91,545,750	\$ 81,869,905
Plan fiduciary net pension	77,665,407	77,665,407	77,665,407
Net pension liability/(asset)	<u>\$ 25,646,659</u>	<u>\$ 13,880,343</u>	<u>\$ 4,204,498</u>
<i>Glenview Library:</i>			
Total pension liability	\$ 28,471,544	\$ 25,228,891	\$ 22,562,346
Plan fiduciary net pension	21,403,638	21,403,638	21,403,638
Net pension liability/(asset)	<u>\$ 7,067,906</u>	<u>\$ 3,825,253</u>	<u>\$ 1,158,708</u>
<i>Total:</i>			
Total pension liability	\$ 131,783,610	\$ 116,774,641	\$ 104,432,251
Plan fiduciary net pension	99,069,045	99,069,045	99,069,045
Net pension liability/(asset)	<u>\$ 32,714,565</u>	<u>\$ 17,705,596</u>	<u>\$ 5,363,206</u>

**Changes in net pension liability/(asset).** The changes in net pension liability/(asset) for the calendar year ended December 31, 2018 were as follows:

	<u>Increase (Decrease)</u>		
	<u>Total Pension Liability (a)</u>	<u>Plan Fiduciary Net Position (b)</u>	<u>Net Pension Liability/(Asset) (a) - (b)</u>
<i>Village:</i>			
Balances at December 31, 2017	\$ 84,833,124	\$ 83,010,517	\$ 1,822,607
Service cost	1,236,773	-	1,236,773
Interest on total pension liability	6,213,224	-	6,213,224
Differences between expected and actual experience of the total pension liability	1,385,572	-	1,385,572
Change of assumptions	2,593,209	-	2,593,209
Benefit payments, including refunds of employee contributions	(4,716,152)	(4,716,152)	-
Contributions - employer	-	1,613,034	(1,613,034)
Contributions - employee	-	575,274	(575,274)
Net investment income	-	(4,546,579)	4,546,579
Other (net transfer)	-	1,729,313	(1,729,313)
Balances at December 31, 2018	<u>\$ 91,545,750</u>	<u>\$ 77,665,407</u>	<u>\$ 13,880,343</u>

## VILLAGE OF GLENVIEW

### NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

#### NOTE IV - OTHER INFORMATION (cont.)

##### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
	(a)	(b)	(a) - (b)
<i>Glenview Library:</i>			
Balances at December 31, 2017	\$ 22,753,477	\$ 22,264,628	\$ 488,849
Service cost	340,839	-	340,839
Interest on total pension liability	1,712,289	-	1,712,289
Differences between expected and actual experience of the total pension liability	395,285	-	395,285
Change of assumptions	714,657	-	714,657
Benefit payments, including refunds of employee contributions	(687,656)	(687,656)	-
Contributions - employer	-	444,532	(444,532)
Contributions - employee	-	158,539	(158,539)
Net investment income	-	(1,252,982)	1,252,982
Other (net transfer)	-	476,577	(476,577)
Balances at December 31, 2018	<u>\$ 25,228,891</u>	<u>\$ 21,403,638</u>	<u>\$ 3,825,253</u>
<i>Total:</i>			
Balances at December 31, 2017	\$ 107,586,601	\$ 105,275,145	\$ 2,311,456
Service cost	1,577,612	-	1,577,612
Interest on total pension liability	7,925,513	-	7,925,513
Differences between expected and actual experience of the total pension liability	1,780,857	-	1,780,857
Change of assumptions	3,307,866	-	3,307,866
Benefit payments, including refunds of employee contributions	(5,403,808)	(5,403,808)	-
Contributions - employer	-	2,057,566	(2,057,566)
Contributions - employee	-	733,813	(733,813)
Net investment income	-	(5,799,561)	5,799,561
Other (net transfer)	-	2,205,890	(2,205,890)
Balances at December 31, 2018	<u>\$ 116,774,641</u>	<u>\$ 99,069,045</u>	<u>\$ 17,705,596</u>
Plan fiduciary net position as a percentage of the total pension liability			84.84 %

The net pension liability as of December 31, 2019 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>\$ 11,449,029</u>	<u>\$ 2,030,229</u>	<u>\$ 401,085</u>	<u>\$ 2,431,314</u>	<u>\$ 3,825,253</u>	<u>\$ 17,705,596</u>

## VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2019

### 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, 2019, the Village and Glenview Library recognized pension expense of \$1,234,263. The Village and Glenview Library reported deferred outflows and inflows of resources related to pension from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
<i>Village:</i>		
Difference between expected and actual experience	\$ 1,010,048	\$ 652,644
Assumption changes	1,875,728	1,281,631
Net difference between projected and actual earnings on pension plan investments	5,132,256	-
Changes in component proportion between governmental, business and component unit	157,253	190,415
Contributions subsequent to the measurement date	<u>1,258,387</u>	<u>-</u>
Total	<u>\$ 9,433,672</u>	<u>\$ 2,124,690</u>
<i>Glenview Library:</i>		
Difference between expected and actual experience	\$ 278,357	\$ 179,860
Assumption changes	516,928	353,202
Net difference between projected and actual earnings on pension plan investments	1,414,386	-
Changes in component proportion between governmental, business and component unit	33,162	-
Contributions subsequent to the measurement date	<u>346,796</u>	<u>-</u>
Total	<u>\$ 2,589,629</u>	<u>\$ 533,062</u>
<i>Total:</i>		
Difference between expected and actual experience	\$ 1,288,405	\$ 832,504
Assumption changes	2,392,656	1,634,833
Net difference between projected and actual earnings on pension plan investments	6,546,642	-
Changes in component proportion between governmental, business and component unit	190,415	190,415
Contributions subsequent to the measurement date	<u>1,605,183</u>	<u>-</u>
Total	<u>\$ 12,023,301</u>	<u>\$ 2,657,752</u>

# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

### NOTE IV - OTHER INFORMATION (cont.)

#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

The deferred inflows of resources and deferred outflows of resources as of December 31, 2019 is reported on the financial statements as follows:

	Governmental Activities	Business-Type Activities		Total Business- Type Activities	Component Unit - Glenview Library	Total
		Glenview Water Fund	Glenview Sanitary Sewer Fund			
Deferred Outflows of Resources	\$ 7,679,996	\$ 1,482,729	\$ 270,947	\$ 1,753,676	\$ 2,589,629	\$ 12,023,301
Deferred Inflows of Resources	1,751,466	311,578	61,646	373,224	533,062	2,657,752

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 December 31, 2019. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$7,760,366) will be recognized in pension expense as follows:

Year Ending December 31,	Village	Component Unit - Glenview Library	Total
2020	\$ 1,575,329	\$ 476,442	\$ 2,051,771
2021	1,036,079	285,531	1,321,610
2022	1,294,300	356,693	1,650,993
2023	<u>2,144,887</u>	<u>591,105</u>	<u>2,735,992</u>
Total	<u>\$ 6,050,595</u>	<u>\$ 1,709,771</u>	<u>\$ 7,760,366</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, 2019

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### NOTE IV - OTHER INFORMATION (cont.)

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#### 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, 2019, the Police Pension membership consisted of:

Retirees and beneficiaries	65
Inactive, non-retired members	6
Active members	<u>67</u>
Total	<u><u>138</u></u>



# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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### NOTE IV - OTHER INFORMATION (cont.)

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#### 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 \$2,460,430 for the fiscal year ending December 31, 2019 was 35.61% of annual covered payroll.

**Net Pension Liability/(Asset).** The net pension liability/(asset) was measured as of December 31, 2019, 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, 2019 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%

Mortality Rate Active Lives: PubS.H-2010 Employee mortality, projected to 2031 with Scale MP-2019. 10% of active deaths are assumed to be in the line of duty. Mortality Rate Inactive Lives: PubS.H-2010 Healthy Retiree mortality, projected to 2031 with Scale MP-2019. Mortality Rate Beneficiaries: PubS.H-2010 Survivor mortality, projected to 2031 with Scale MP-2019. Mortality Rate Disabled Lives: PubS.H-2010 Disabled mortality, projected to 2031 with Scale MP-2019.

# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

### 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	\$ 131,101,741	\$ 114,964,098	\$ 101,731,407
Plan fiduciary net position	85,370,349	85,370,349	85,370,349
Net pension liability	\$ 45,731,392	\$ 29,593,749	\$ 16,361,058

## VILLAGE OF GLENVIEW

### NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

#### NOTE IV - OTHER INFORMATION (cont.)

##### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

##### Police Pension (cont.)

**Changes in net pension liability/(asset).** The Village's changes in net pension liability/(asset) for the calendar year ended December 31, 2019 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/Asset (a) - (b)
Balances at December 31, 2018	\$ 110,354,597	\$ 74,378,023	\$ 35,976,574
Service cost	1,576,413	-	1,576,413
Interest on total pension liability	7,384,510	-	7,384,510
Changes in benefit terms	317,248	-	317,248
Differences between expected and actual experience of the total pension liability	347,289	-	347,289
Benefit payments, including refunds of employee contributions	(5,015,959)	(5,015,959)	-
Contributions - employer	-	2,460,430	(2,460,430)
Contributions - employee	-	701,306	(701,306)
Net investment income	-	12,903,405	(12,903,405)
Administration	-	(56,856)	56,856
Balances at December 31, 2019	\$ 114,964,098	\$ 85,370,349	\$ 29,593,749
Plan fiduciary net position as a percentage of the total pension liability			74.26 %

**Pension expense and deferred outflows of resources and deferred inflows of resources related to pensions.** For the year ended December 31, 2019, the Village recognized pension expense of \$4,696,917. 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	\$ 646,671	\$ 690,466
Assumption changes	2,215,362	-
Net difference between projected and actual earnings on pension plan investments	-	2,287,385
Total	\$ 2,862,033	\$ 2,977,851

# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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### NOTE IV - OTHER INFORMATION (cont.)

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#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

##### Police Pension (cont.)

The amounts reported as deferred outflows and inflows of resources related to pensions (\$(115,818)) will be recognized in pension expense as follows:

Year Ending December 31,	Amount
2020	\$ 77,988
2021	448,407
2022	572,304
2023	(1,272,399)
2024	<u>57,882</u>
Total	<u>\$ (115,818)</u>

##### 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.

*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.

# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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### NOTE IV - OTHER INFORMATION (cont.)

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#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

##### Firefighters' Pension (cont.)

*Tier 2* - Covered employees attaining the age of 55 or more with 10 or more years of creditable service are entitled to receive a monthly pension of 2.5% of the final average salary for each year of creditable service. The salary is initially capped at \$106,800 but increases annually thereafter and is limited to 75% of final average salary. Employees with 10 or more years of creditable service may retire at or after age 50 and receive a reduced retirement benefit. The monthly pension of a 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, 2019, the Firefighters' Pension Plan membership consisted of:

Retirees and beneficiaries	89
Inactive, non-retired members	2
Active members	<u>80</u>
Total	<u><u>171</u></u>

**Contributions.** Participants contribute a fixed percentage of their base salary to the plans. At December 31, 2019, 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 \$4,036,671 for the fiscal year ending December 31, 2019 was 45.53% of annual covered payroll.

**Net pension liability/(asset).** The net pension liability/(asset) was measured as of December 31, 2019, 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 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.

# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

### NOTE IV - OTHER INFORMATION (cont.)

#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

##### Firefighters' Pension (cont.)

**Actuarial assumptions.** The total pension liability was determined by an actuarial valuation performed as of December 31, 2019 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	2.25%
Projected salary increases	3.75% - 7.25%
Cost-of-living adjustments	3.00%

**Mortality Rates:** Active mortality follows the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study. Retiree and Disabled mortality follows the L&A assumption study for Firefighters 2020. These rates are experience weighted with Sex Distinct Raw Rates as developed in the PubS-2010(A) Study improved to 2017 using MP-2019 Improvement rates. Spouse mortality follows the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study for contingent survivors. For all demographics, all rates are then improved fully generationally using MP-2019 Improvement Rates.

**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.

**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:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Total pension liability	\$ 159,881,120	\$ 140,215,219	\$ 124,146,318
Plan fiduciary net position	<u>93,470,656</u>	<u>93,470,656</u>	<u>93,470,656</u>
Net pension liability	<u>\$ 66,410,464</u>	<u>\$ 46,744,563</u>	<u>\$ 30,675,662</u>

## VILLAGE OF GLENVIEW

### NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

#### NOTE IV - OTHER INFORMATION (cont.)

##### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

##### Firefighters' Pension (cont.)

**Changes in net pension liability/(asset).** The Village's changes in net pension liability/(asset) for the calendar year ended December 31, 2019 was as follows:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/Asset
	(a)	(b)	(a) - (b)
Balances at December 31, 2018	\$ 131,674,873	\$ 79,578,281	\$ 52,096,592
Service cost	2,172,435	-	2,172,435
Interest on total pension liability	8,994,385	-	8,994,385
Changes in benefit terms	801,181	-	801,181
Differences between expected and actual experience of the total pension liability	1,445,323	-	1,445,323
Change of assumptions	1,494,281	-	1,494,281
Benefit payments, including refunds of employee contributions	(6,367,259)	(6,367,259)	-
Contributions - employer	-	4,036,671	(4,036,671)
Contributions - employee	-	868,289	(868,289)
Net investment income	-	15,426,067	(15,426,067)
Administration	-	(71,393)	71,393
Balances at December 31, 2019	\$ 140,215,219	\$ 93,470,656	\$ 46,744,563
Plan fiduciary net position as a percentage of the total pension liability			66.66 %

**Pension expense and deferred outflows of resources and deferred inflows of resources related to pensions.** For the year ended December 31, 2019, the Village recognized pension expense of \$7,463,667. 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	\$ 1,876,638	\$ 1,037,121
Assumption changes	5,043,271	-
Net difference between projected and actual earnings on pension plan investments	-	4,036,867
Total	\$ 6,919,909	\$ 5,073,988

# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

### NOTE IV - OTHER INFORMATION (cont.)

#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

##### Firefighters' Pension (cont.)

The amounts reported as deferred outflows and inflows of resources related to pensions (\$1,845,921) will be recognized in pension expense as follows:

Year Ending December 31,	Amount
2020	\$ 994,533
2021	836,280
2022	987,811
2023	(1,547,834)
2024	444,067
Thereafter	131,064
Total	\$ 1,845,921

### PENSION SEGMENT INFORMATION

#### Fiduciary Net Position

	Pension Trust		
	Police Pension Fund	Firefighters' Pension Fund	Total
<b>Assets</b>			
Cash and Cash Equivalents	\$ 3,281,791	\$ 416,202	\$ 3,697,993
Investments			
U.S. Treasuries	8,191,014	3,691,820	11,882,834
U.S. Agencies	7,279,637	23,898,875	31,178,512
Mutual Funds	52,367,193	57,514,977	109,882,170
Corporate Obligations	13,348,114	3,629,996	16,978,110
Municipal Obligations	728,644	4,174,381	4,903,025
Receivables - (net allowances for uncollectibles)			
Accrued Interest	192,949	208,562	401,511
Prepaid Items	6,932	4,193	11,125
Total Assets	85,396,274	93,539,006	178,935,280
<b>Liabilities</b>			
Accrued Expenses	11,160	44,359	55,519
Due to primary government	14,765	23,991	38,756
Total Liabilities	25,925	68,350	94,275
<b>Net Position</b>			
Restricted for pension benefits	\$ 85,370,349	\$ 93,470,656	\$ 178,841,005



## VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2019

### NOTE IV - OTHER INFORMATION (cont.)

#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

##### Changes in Plan Net Position

	Pension Trust		Total
	Police Pension Fund	Firefighters' Pension Fund	
<b>Additions</b>			
Contributions			
Employer	\$ 2,460,430	\$ 4,036,671	\$ 6,497,101
Participant	<u>701,306</u>	<u>868,289</u>	<u>1,569,595</u>
Total Contributions	<u>3,161,736</u>	<u>4,904,960</u>	<u>8,066,696</u>
Investment Income			
Net Appreciation in Fair Value of Investments	9,726,489	12,991,203	22,717,692
Pensions - Interest income	<u>3,266,881</u>	<u>2,597,289</u>	<u>5,864,170</u>
Total Investment income	<u>12,993,370</u>	<u>15,588,492</u>	<u>28,581,862</u>
Less investment expense	<u>89,965</u>	<u>162,425</u>	<u>252,390</u>
Net investment income	<u>12,903,405</u>	<u>15,426,067</u>	<u>28,329,472</u>
Total Additions	<u>16,065,141</u>	<u>20,331,027</u>	<u>36,396,168</u>
<b>Deductions</b>			
Retirement Pensions	4,609,259	5,219,951	9,829,210
Widow Pensions	217,945	665,141	883,086
Disability Pensions	136,880	482,167	619,047
Children's Pensions	48,270	-	48,270
Contribution Refunds	3,605	-	3,605
Administration	<u>56,856</u>	<u>71,393</u>	<u>128,249</u>
Total Deductions	<u>5,072,815</u>	<u>6,438,652</u>	<u>11,511,467</u>
Change in net position	10,992,326	13,892,375	24,884,701
Net position, beginning of year	<u>74,378,023</u>	<u>79,578,281</u>	<u>153,956,304</u>
Net position, end of year	<u>\$ 85,370,349</u>	<u>\$ 93,470,656</u>	<u>\$ 178,841,005</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, 2019

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### NOTE IV - OTHER INFORMATION (cont.)

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#### **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 estimated. 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	\$ 1,681,040	\$ 1,407,436
Current year claims and changes in estimates	464,078	616,666
Claim payments	<u>(737,682)</u>	<u>(526,597)</u>
Unpaid Claims - End of Year	<u>\$ 1,407,436</u>	<u>\$ 1,497,505</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, 2019

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## **NOTE IV - OTHER INFORMATION (cont.)**

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### ***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.

### ***D. JOINT VENTURES***

#### ***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 \$523,687 to SWANCC for the year ended December 31, 2019. The payments are recorded in the General Fund. The Village does not have an equity interest in SWANCC at December 31, 2019. 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](http://www.swancc.org).

# VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2019

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## NOTE IV - OTHER INFORMATION (cont.)

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### ***E. OTHER POSTEMPLOYMENT BENEFITS***

**Plan description.** The Village and Library provide postemployment health care and life insurance benefits at blended premium rates for retired employees through a cost-sharing defined benefit plan administered by the Village. 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 funded on a pay-as-you-go basis and no assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement No. 75. The plan does not issue a separate report.

Contributions and benefits provided. The Village and Library provide continued health insurance coverage at the active employee rate to all eligible employees in accordance with ILCS, which creates an OPEB for retirees, commonly referred to as an implicit rate subsidy. To be eligible for benefits, an employee must qualify for retirement under the Village or Library'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. For Village and Library employees, upon a retiree reaching 65 years of age, Medicare becomes the primary insurer and the retiree is no longer eligible to participate in the plan. Retired employees are required to pay 100% of the premiums for such coverage.

**Total OPEB Liability.** At December 31, 2019, the Village reported a liability for its proportionate share of the total OPEB liability of \$12,595,149 and the Library reported a liability for its proportionate share of the total OPEB liability of \$237,758. The total liability was measured as of December 31, 2019, and was determined by an actuarial valuation as of December 31, 2018. The proportions of the total OPEB liability were based on the share of OPEB cost between the Village and Library, as determined by the independent actuary, for the measurement year ended December 31, 2019. At December 31, 2019, the Village and Library's proportions were 98.15% and 1.85%, respectively.

**Actuarial assumptions and other inputs.** The total OPEB liability in the December 31, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Health care participation rate	75% participation with 50% electing spouse coverage
Healthcare cost trend rates	Initial rate of 8.50%, grading down to the ultimate trend rate of 4.50% in 2027
Retirees' share of benefit-related costs	100%; The Village pays 100% of the cost of retiree and dependent coverage for disabled Police Officers and Firefighters receiving PSEBA benefits

The discount rate was based on tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating.

# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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### NOTE IV - OTHER INFORMATION (cont.)

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#### ***E. OTHER POSTEMPLOYMENT BENEFITS*** (cont.)

Probabilities of death for participants were according to RP2014 Blue Collar base rates projected to 2018 using scale MP2018 for Police and Fire. For all others the RP2014 base rates projected to 2018 using scale MP2018 was used. No additional provision (besides those already embedded) were included for mortality improvements beyond 2018.

The actuarial assumptions used in the December 31, 2019 valuation were based on the results of an actuarial experience study conducted by the independent actuary.

**Discount Rate.** At December 31, 2019, the discount rate used to measure the total OPEB liability was a blended rate of 2.75%, which was a change from the December 31, 2018 rate of 4.10%. Since the plan is financed on a pay-as-you-go basis, the discount rate is based on the 20-year general obligation bond index.

#### ***Changes in the Total OPEB Liability***

	<u>Total OPEB Liability</u>
Balances at December 31, 2018	<u>\$ 10,945,117</u>
Changes for the year:	
Service cost	413,854
Interest	436,424
Changes in assumptions or other inputs	1,638,770
Benefit payments	<u>(601,258)</u>
Net changes	<u>1,887,790</u>
Balances at December 31, 2019	<u><u>\$ 12,832,907</u></u>
Total OPEB liability - Village proportion	<u>\$ 12,595,149</u>
Total OPEB liability - Library proportion	<u>\$ 237,758</u>

Changes of assumptions and other inputs reflect a change in the discount rate from 4.10% for the reporting period ended December 31, 2018, to 2.75% for the reporting period ended December 31, 2019.

## VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2019

### NOTE IV - OTHER INFORMATION (cont.)

#### *E. OTHER POSTEMPLOYMENT BENEFITS* (cont.)

**Sensitivity of the total OPEB liability to changes in the discount rate.** The following presents the total OPEB liability of the Village and Library, as well as what the Village and Library's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.75 percent) or 1-percentage-point higher (3.75 percent) than the current discount rate:

	1% Decrease (1.75%)	Discount Rate (2.75%)	1% Increase (3.75%)
Total OPEB liability - Village	\$ 13,939,490	\$ 12,595,149	\$ 11,434,362
Total OPEB liability - Library	279,236	237,758	237,436
Total OPEB liability	<u>\$ 14,218,726</u>	<u>\$ 12,832,907</u>	<u>\$ 11,671,798</u>

**Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates.** The following presents the total OPEB liability of the Village and Library, as well as what the Village and Library's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower ( 7.00 percent decreasing to 3.50 percent) or 1-percentage-point higher (9.00 percent decreasing to 5.50 percent) than the current healthcare cost trend rates:

	1% Decrease (7.00% Decreasing to 3.50%)	Healthcare Cost Trend Rates (8.00% Decreasing to 4.50%)	1% Increase (9.00% Decreasing to 5.50%)
Total OPEB liability - Village	\$ 11,210,547	\$ 12,595,149	\$ 14,264,135
Total OPEB liability - Library	228,414	237,758	292,058
Total OPEB liability	<u>\$ 11,438,961</u>	<u>\$ 12,832,907</u>	<u>\$ 14,556,193</u>

## VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2019

### NOTE IV - OTHER INFORMATION (cont.)

#### *E. OTHER POSTEMPLOYMENT BENEFITS (cont.)*

#### *OPEB EXPENSE AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO OPEB*

For the year ended December 31, 2019, the Village and Library recognized OPEB expense of \$1,067,651. At December 31, 2019, the Village and Library reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Village:</i>		
Difference between expected and actual experience	\$ -	\$ 252,465
Assumption changes	<u>2,121,157</u>	<u>-</u>
Total	<u>\$ 2,121,157</u>	<u>\$ 252,465</u>
<i>Glenview Library:</i>		
Difference between expected and actual experience	\$ -	\$ 4,766
Assumption changes	<u>40,041</u>	<u>-</u>
Total	<u>\$ 40,041</u>	<u>\$ 4,766</u>
<i>Total:</i>		
Difference between expected and actual experience	\$ -	\$ 257,231
Assumption changes	<u>2,161,198</u>	<u>-</u>
Total	<u>\$ 2,161,198</u>	<u>\$ 257,231</u>

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

Year Ending December 31,	Village	Glenview Library	Total
2020	\$ 213,346	\$ 4,027	\$ 217,373
2021	213,346	4,027	217,373
2022	213,346	4,027	217,373
2023	213,346	4,027	217,373
2024	213,346	4,027	217,373
Thereafter	<u>801,962</u>	<u>15,140</u>	<u>817,102</u>
Total	<u>\$ 1,868,692</u>	<u>\$ 35,275</u>	<u>\$ 1,903,967</u>

# VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2019

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## **NOTE IV - OTHER INFORMATION (cont.)**

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### ***F. SUBSEQUENT EVENT***

In December 2019, a novel strain of coronavirus was reported in Wuhan, Hubei province, China. In the first several months of 2020, the virus, SARS-CoV-2, and resulting disease, COVID-19, spread to United States, including the areas impacting the Village. The Village's evaluation of the effects of these events is ongoing; however, subsequent to December 31, 2019, the investment markets have experienced significant volatility. It is highly likely that the values of the Poliec Pension Fund and Firefighters' Pension Fund investments have changed by material amounts since year end.

### ***G. TAX ABATEMENT***

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

The 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 January 1, 2015 per the second addendum to the original agreement executed in 2000. In fiscal year 2019, the Village made payments to the retailer totaling \$2,534,262 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 2019, the Village made payments to the retailer totaling \$163,784 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 \$240,502.



# VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2019

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## **NOTE IV - OTHER INFORMATION** (cont.)

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

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

- Statement No. 87, *Leases*
- Statement No. 88, *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements*
- Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*
- Statement No. 91, *Conduit Debt Obligations*
- Statement No. 92, *Omnibus 2020*
- Statement No. 93, *Replacement of Interbank Offered Rates*
- Statement No. 94, *Public-Private and Public-Public Partnerships and Available Payment Arrangements*

The statements listed above through Statement No. 93 had their required effective dates postponed by one year with the issuance of Statement No. 95, *Postponement of Effective Dates of Certain Authoritative Guidance*, with the exception of Statement No. 87, which was postponed by one and a half years. 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 Five Fiscal Years

	2015			2016		
	Village	Library	Total	Village	Library	Total
<b>Total pension liability</b>						
Service cost	\$ 1,441,366	\$ 379,030	\$ 1,820,396	\$ 1,450,778	\$ 360,306	\$ 1,811,084
Interest	6,215,187	472,222	6,687,409	5,875,309	1,459,156	7,334,465
Differences between expected and actual experience	1,054,984	277,425	1,332,409	71,975	17,875	89,850
Changes of assumptions	2,594,608	682,293	3,276,901	107,863	26,788	134,651
Benefit payments, including refunds of member contributions	<u>(3,299,534)</u>	<u>(867,665)</u>	<u>(4,167,199)</u>	<u>(3,638,198)</u>	<u>(903,561)</u>	<u>(4,541,759)</u>
<b>Net change in total pension liability</b>	8,006,611	943,305	8,949,916	3,867,727	960,564	4,828,291
<b>Total pension liability - beginning</b>	<u>71,529,140</u>	<u>18,809,714</u>	<u>90,338,854</u>	<u>79,535,751</u>	<u>19,753,019</u>	<u>99,288,770</u>
<b>Total pension liability - ending</b>	<u>\$ 79,535,751</u>	<u>\$ 19,753,019</u>	<u>\$ 99,288,770</u>	<u>\$ 83,403,478</u>	<u>\$ 20,713,583</u>	<u>\$ 104,117,061</u>
<b>Plan fiduciary net position</b>						
Employer contributions	\$ 1,714,020	\$ 450,728	\$ 2,164,748	\$ 1,754,574	\$ 435,755	\$ 2,190,329
Employee contributions	578,749	152,191	730,940	532,041	248,514	780,555
Net investment income	5,000,601	152,829	5,153,430	354,242	87,978	442,220
Benefit payments, including refunds of member contributions	<u>(3,299,534)</u>	<u>(867,665)</u>	<u>(4,167,199)</u>	<u>(3,638,198)</u>	<u>(903,561)</u>	<u>(4,541,759)</u>
Other (net transfer)	<u>181,595</u>	<u>47,753</u>	<u>229,348</u>	<u>444,375</u>	<u>110,362</u>	<u>554,737</u>
<b>Net change in plan fiduciary net position</b>	4,175,431	(64,164)	4,111,267	(552,966)	(20,952)	(573,918)
<b>Plan fiduciary net position - beginning</b>	<u>67,395,507</u>	<u>17,722,710</u>	<u>85,118,217</u>	<u>71,570,938</u>	<u>17,658,546</u>	<u>89,229,484</u>
<b>Plan fiduciary net position - ending</b>	<u>\$ 71,570,938</u>	<u>\$ 17,658,546</u>	<u>\$ 89,229,484</u>	<u>\$ 71,017,972</u>	<u>\$ 17,637,594</u>	<u>\$ 88,655,566</u>
<b>Employer's net pension (asset) liability</b>	<u>\$ 7,964,813</u>	<u>\$ 2,094,473</u>	<u>\$ 10,059,286</u>	<u>\$ 12,385,506</u>	<u>\$ 3,075,989</u>	<u>\$ 15,461,495</u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>			89.87%			85.15%
<b>Covered payroll</b>			\$ 16,154,258			\$ 17,008,659
<b>Employer's net pension (asset) liability as a percentage of covered payroll</b>			62.27%			90.90%

**Notes to Schedule:**

The Village implemented GASB Statement No. 68 in fiscal year 2015. Information prior to fiscal year 2015 is not available. The Village utilizes the IMRF report as of the prior fiscal year end date.

2017			2018			2019		
Village	Library	Total	Village	Library	Total	Village	Library	Total
\$ 1,364,711	\$ 360,098	\$ 1,724,809	\$ 1,354,683	\$ 363,346	\$ 1,718,029	\$ 1,236,773	\$ 340,839	\$ 1,577,612
6,067,722	1,601,054	7,668,776	6,284,484	1,685,590	7,970,074	6,213,224	1,712,289	7,925,513
(459,967)	70,733	(389,234)	(2,169,603)	573,104	(1,596,499)	1,385,572	395,285	1,780,857
(215,882)	(56,963)	(272,845)	(2,669,227)	(715,925)	(3,385,152)	2,593,209	714,657	3,307,866
<u>(3,886,045)</u>	<u>(1,025,388)</u>	<u>(4,911,433)</u>	<u>(4,241,230)</u>	<u>(815,755)</u>	<u>(5,056,985)</u>	<u>(4,716,152)</u>	<u>(687,656)</u>	<u>(5,403,808)</u>
2,870,539	949,534	3,820,073	(1,440,893)	1,090,360	(350,533)	6,712,626	2,475,414	9,188,040
<u>83,403,478</u>	<u>20,713,583</u>	<u>104,117,061</u>	<u>86,274,017</u>	<u>21,663,117</u>	<u>107,937,134</u>	<u>84,833,124</u>	<u>22,753,477</u>	<u>107,586,601</u>
<u>\$ 86,274,017</u>	<u>\$ 21,663,117</u>	<u>\$ 107,937,134</u>	<u>\$ 84,833,124</u>	<u>\$ 22,753,477</u>	<u>\$ 107,586,601</u>	<u>\$ 91,545,750</u>	<u>\$ 25,228,891</u>	<u>\$ 116,774,641</u>
\$ 1,666,519	\$ 439,734	\$ 2,106,253	\$ 1,637,281	\$ 439,142	\$ 2,076,423	\$ 1,613,034	\$ 444,532	\$ 2,057,566
601,714	158,771	760,485	578,252	155,095	733,347	575,274	158,539	733,813
4,863,653	1,283,344	6,146,997	12,166,520	4,368,532	16,535,052	(4,546,579)	(1,252,982)	(5,799,561)
(3,886,045)	(1,025,388)	(4,911,433)	(4,241,230)	(815,755)	(5,056,985)	(4,716,152)	(687,656)	(5,403,808)
<u>578,779</u>	<u>152,719</u>	<u>731,498</u>	<u>(1,972,898)</u>	<u>(529,160)</u>	<u>(2,502,058)</u>	<u>1,729,313</u>	<u>476,577</u>	<u>2,205,890</u>
3,824,620	1,009,180	4,833,800	8,167,925	3,617,854	11,785,779	(5,345,110)	(860,990)	(6,206,100)
<u>71,017,972</u>	<u>17,637,594</u>	<u>88,655,566</u>	<u>74,842,592</u>	<u>18,646,774</u>	<u>93,489,366</u>	<u>83,010,517</u>	<u>22,264,628</u>	<u>105,275,145</u>
<u>\$ 74,842,592</u>	<u>\$ 18,646,774</u>	<u>\$ 93,489,366</u>	<u>\$ 83,010,517</u>	<u>\$ 22,264,628</u>	<u>\$ 105,275,145</u>	<u>\$ 77,665,407</u>	<u>\$ 21,403,638</u>	<u>\$ 99,069,045</u>
<u>\$ 11,431,425</u>	<u>\$ 3,016,343</u>	<u>\$ 14,447,768</u>	<u>\$ 1,822,607</u>	<u>\$ 488,849</u>	<u>\$ 2,311,456</u>	<u>\$ 13,880,343</u>	<u>\$ 3,825,253</u>	<u>\$ 17,705,596</u>
		86.61%			97.85%			84.84%
	\$ 16,327,538			\$ 16,293,001			\$ 16,306,927	
		88.49%			14.19%			108.58%

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

**VILLAGE OF GLENVIEW**

**ILLINOIS MUNICIPAL RETIREMENT FUND**  
**SCHEDULE OF EMPLOYER CONTRIBUTIONS**  
 Last Five Fiscal Years

	2015			2016		
	Village	Library	Total	Village	Library	Total
Actuarially determined contribution	\$ 1,699,565	\$ 446,928	\$ 2,146,493	\$ 1,687,223	\$ 419,029	\$ 2,106,252
Contributions in relation to the actuarially determined contribution	<u>(1,734,274)</u>	<u>(456,055)</u>	<u>(2,190,329)</u>	<u>(1,687,224)</u>	<u>(419,029)</u>	<u>(2,106,253)</u>
Contribution deficiency (excess)	<u>\$ (34,709)</u>	<u>\$ (9,127)</u>	<u>\$ (43,836)</u>	<u>\$ (1)</u>	<u>\$ -</u>	<u>\$ (1)</u>
Covered payroll			\$ 17,008,659			\$ 16,327,538
Contributions as a percentage of covered payroll			12.88%			12.90%

**Notes to Schedule:**

The Village implemented GASB Statement No. 68 in fiscal year 2015. Information prior to fiscal year 2014 is not available.

Valuation date:

Actuarially determined contribution rates are calculated as of December 31.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	24-year closed period
Asset valuation method	5-Year Smoothed Market; 20% corridor
Inflation	2.50%
Salary increases	3.35% to 14.25% including inflation
Investment rate of return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study of the period 2014-2016.
Mortality	IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015).

Other information:

There were no benefit changes during the year.

2017			2018			2019		
Village	Library	Total	Village	Library	Total	Village	Library	Total
\$ 1,606,360	\$ 427,007	\$ 2,033,367	\$ 1,579,391	\$ 419,838	\$ 1,999,229	\$ 1,210,906	\$ 341,538	\$ 1,552,444
(1,640,374)	(436,049)	(2,076,423)	(1,625,477)	(432,089)	(2,057,566)	(1,222,953)	(344,935)	(1,567,888)
\$ (34,014)	\$ (9,042)	\$ (43,056)	\$ (46,086)	\$ (12,251)	\$ (58,337)	\$ (12,046)	\$ (3,398)	\$ (15,444)
		\$ 16,293,001			\$ 16,306,927			\$ 16,273,002
		12.74%			12.62%			9.63%

See independent auditors' report and accompanying 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 Six Fiscal Years

	<b>2014</b>	<b>2015</b>
<b>Total pension liability</b>		
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
Changes of benefit terms	-	-
Contributions - buy back	-	49,495
Benefit payments, including refunds of member contributions	<u>(3,274,551)</u>	<u>(3,665,231)</u>
<b>Net change in total pension liability</b>	3,890,607	1,534,517
<b>Total pension liability - beginning</b>	<u>86,893,481</u>	<u>90,784,088</u>
<b>Total pension liability - ending (a)</b>	<u><u>\$ 90,784,088</u></u>	<u><u>\$ 92,318,605</u></u>
<b>Plan fiduciary net position</b>		
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	<u>(45,490)</u>	<u>(51,118)</u>
<b>Net change in plan fiduciary net position</b>	2,119,829	4,552,922
<b>Plan fiduciary net position - beginning</b>	<u>62,083,784</u>	<u>64,203,613</u>
<b>Plan fiduciary net position - ending (b)</b>	<u><u>\$ 64,203,613</u></u>	<u><u>\$ 68,756,535</u></u>
<b>Village's net pension liability - ending (a) - (b)</b>	<u><u>\$ 26,580,475</u></u>	<u><u>\$ 23,562,070</u></u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	70.72%	74.48%
<b>Covered payroll</b>	\$ 7,055,218	\$ 6,985,724
<b>Village's net pension liability as a percentage of covered payroll</b>	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.

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
\$ 1,601,139	\$ 1,751,973	\$ 1,647,496	\$ 1,576,413
6,436,190	6,727,271	7,022,152	7,384,510
215,928	386,681	137,917	347,289
3,376,901	-	1,409,870	-
-	-	-	317,248
-	-	56,462	-
<u>(3,948,281)</u>	<u>(4,178,350)</u>	<u>(4,607,357)</u>	<u>(5,015,959)</u>
7,681,877	4,687,575	5,666,540	4,609,501
<u>92,318,605</u>	<u>100,000,482</u>	<u>104,688,057</u>	<u>110,354,597</u>
<u>\$ 100,000,482</u>	<u>\$ 104,688,057</u>	<u>\$ 110,354,597</u>	<u>\$ 114,964,098</u>
\$ 2,497,041	\$ 2,492,386	\$ 2,470,705	\$ 2,460,430
812,961	712,431	695,012	701,306
-	-	56,462	-
3,937,691	8,439,097	(3,589,649)	12,903,405
<u>(3,948,281)</u>	<u>(4,178,350)</u>	<u>(4,607,357)</u>	<u>(5,015,959)</u>
<u>(50,482)</u>	<u>(57,057)</u>	<u>(61,122)</u>	<u>(56,856)</u>
3,248,930	7,408,507	(5,035,949)	10,992,326
<u>68,756,535</u>	<u>72,005,465</u>	<u>79,413,972</u>	<u>74,378,023</u>
<u>\$ 72,005,465</u>	<u>\$ 79,413,972</u>	<u>\$ 74,378,023</u>	<u>\$ 85,370,349</u>
<u>\$ 27,995,017</u>	<u>\$ 25,274,085</u>	<u>\$ 35,976,574</u>	<u>\$ 29,593,749</u>
72.01%	75.86%	67.40%	74.26%
\$ 7,123,493	\$ 6,890,888	\$ 6,725,646	\$ 6,908,778
393.00%	366.78%	534.92%	428.35%

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



# VILLAGE OF GLENVIEW

## POLICE PENSION FUND SCHEDULE OF EMPLOYER CONTRIBUTIONS Last Ten Fiscal Years

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Actuarially determined contribution	\$ 1,370,885	\$ 1,347,587	\$ 1,569,531	\$ 1,812,556
Contributions in relation to the actuarially determined contribution	<u>1,802,629</u>	<u>1,767,986</u>	<u>1,812,692</u>	<u>1,632,373</u>
Contribution deficiency (excess)	<u>\$ (431,744)</u>	<u>\$ (420,399)</u>	<u>\$ (243,161)</u>	<u>\$ 180,183</u>
Covered payroll	\$ 5,855,973	\$ 6,091,656	\$ 6,136,593	\$ 6,359,627
Contributions as a percentage of covered payroll	30.78%	29.02%	29.54%	25.67%

**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.

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

<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
\$ 1,921,637	\$ 1,957,880	\$ 3,224,497	\$ 2,337,883	\$ 2,448,164	\$ 2,448,009
1,953,494	7,494,545	2,497,041	2,492,386	2,470,705	2,460,430
<u>\$ (31,857)</u>	<u>\$ (5,536,665)</u>	<u>\$ 727,456</u>	<u>\$ (154,503)</u>	<u>\$ (22,541)</u>	<u>\$ (12,421)</u>
\$ 7,055,218	\$ 6,985,724	\$ 7,123,493	\$ 6,890,888	\$ 6,725,646	\$ 6,908,778
27.69%	107.28%	35.05%	36.17%	36.74%	35.61%

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

**VILLAGE OF GLENVIEW**

**POLICE PENSION FUND**  
SCHEDULE OF INVESTMENT RETURNS  
Last Six Fiscal Years

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	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
Annual money-weighted rate of return, net of investment expense	4.58%	0.06%	5.80%	11.99%	-4.63%	17.83%

**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 Six Fiscal Years

	2014	2015
<b>Total pension liability</b>		
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
Changes of benefit terms	-	-
Benefit payments, including refunds of member contributions	(4,862,207)	(5,327,947)
<b>Net change in total pension liability</b>	4,195,480	8,944,306
<b>Total pension liability - beginning</b>	100,084,722	104,280,202
<b>Total pension liability - ending (a)</b>	\$ 104,280,202	\$ 113,224,508
<b>Plan fiduciary net position</b>		
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	(44,601)	(82,809)
<b>Net change in plan fiduciary net position</b>	3,253,631	6,466,536
<b>Plan fiduciary net position - beginning</b>	62,072,386	65,326,017
<b>Plan fiduciary net position - ending (b)</b>	\$ 65,326,017	\$ 71,792,553
<b>Village's net pension liability - ending (a) - (b)</b>	\$ 38,954,185	\$ 41,431,955
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	62.64%	63.41%
<b>Covered payroll</b>	\$ 7,058,973	\$ 7,926,515
<b>Village's net pension liability as a percentage of covered payroll</b>	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.

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

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
\$ 1,890,273	\$ 2,022,592	\$ 2,086,295	\$ 2,172,435
7,728,761	8,377,782	8,688,900	8,994,385
(2,178,162)	2,444	(229,937)	1,445,323
7,605,249	-	-	1,494,281
-	-	-	801,181
<u>(5,627,277)</u>	<u>(5,921,500)</u>	<u>(5,995,055)</u>	<u>(6,367,259)</u>
9,418,844	4,481,318	4,550,203	8,540,346
<u>113,224,508</u>	<u>122,643,352</u>	<u>127,124,670</u>	<u>131,674,873</u>
<u>\$ 122,643,352</u>	<u>\$ 127,124,670</u>	<u>\$ 131,674,873</u>	<u>\$ 140,215,219</u>
\$ 4,016,250	\$ 3,839,494	\$ 4,048,725	\$ 4,036,671
782,515	783,767	814,043	868,289
-	18,091	-	-
4,765,957	10,455,191	(3,987,265)	15,426,067
(5,627,277)	(5,921,500)	(5,995,055)	(6,367,259)
<u>(68,045)</u>	<u>(69,391)</u>	<u>(69,772)</u>	<u>(71,393)</u>
3,869,400	9,105,652	(5,189,324)	13,892,375
<u>71,792,553</u>	<u>75,661,953</u>	<u>84,767,605</u>	<u>79,578,281</u>
<u>\$ 75,661,953</u>	<u>\$ 84,767,605</u>	<u>\$ 79,578,281</u>	<u>\$ 93,470,656</u>
<u>\$ 46,981,399</u>	<u>\$ 42,357,065</u>	<u>\$ 52,096,592</u>	<u>\$ 46,744,563</u>
61.69%	66.68%	60.44%	66.66%
\$ 8,077,068	\$ 8,359,765	\$ 8,587,330	\$ 8,866,418
581.66%	506.68%	606.67%	527.21%

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

# VILLAGE OF GLENVIEW

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

	2010	2011	2012	2013
Actuarially determined contribution	\$ 1,941,060	\$ 2,160,105	\$ 2,420,075	\$ 2,985,212
Contributions in relation to the actuarially determined contribution	2,541,870	2,806,961	2,926,010	3,116,164
Contribution deficiency (excess)	\$ (600,810)	\$ (646,856)	\$ (505,935)	\$ (130,952)
Covered payroll	\$ 6,621,473	\$ 6,926,020	\$ 6,439,694	\$ 6,737,119
Contributions as a percentage of covered payroll	38.39%	40.53%	45.44%	46.25%

**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 dollar
Asset valuation method	Market value
Inflation	2.50%
Salary increases	4.00 - 7.50%
Investment rate of return	7.00%
Retirement rates	115% of L&A 2016 Illinois Firefighters Retirement Rates Capped at age 62
Mortality	RP-2014 Adjusted for Plan Status, Collar, and Illinois Public Pension Data, as Appropriate

<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
\$ 2,733,414	\$ 3,739,508	\$ 3,974,237	\$ 3,590,168	\$ 4,011,045	\$ 4,027,492
<u>3,134,768</u>	<u>10,309,348</u>	<u>4,016,250</u>	<u>3,839,494</u>	<u>4,048,725</u>	<u>4,036,671</u>
\$ <u>(401,354)</u>	\$ <u>(6,569,840)</u>	\$ <u>(42,013)</u>	\$ <u>(249,326)</u>	\$ <u>(37,680)</u>	\$ <u>(9,179)</u>
\$ 7,058,973	\$ 7,926,515	\$ 8,077,068	\$ 8,359,765	\$ 8,587,330	\$ 8,866,418
44.41%	130.06%	49.72%	45.93%	47.15%	45.53%

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

**VILLAGE OF GLENVIEW**

**FIREFIGHTERS' PENSION FUND**  
SCHEDULE OF INVESTMENT RETURNS  
Last Six Fiscal Years

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	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
Annual money-weighted rate of return, net of investment expense	6.95%	1.19%	6.64%	13.82%	-4.72%	19.41%

**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 CHANGES IN THE TOTAL OPEB LIABILITY**  
**AND RELATED RATIOS**  
Last Two Fiscal Years

	<u>2018</u>	<u>2019</u>
<b>Total OPEB liability</b>		
Service cost	\$ 387,795	\$ 413,854
Interest	342,521	436,424
Differences between expected and actual experience	(321,493)	-
Changes of assumptions	857,650	1,638,770
Benefit payments, including refunds of member contributions	<u>(556,720)</u>	<u>(601,258)</u>
<b>Net change in total OPEB liability</b>	709,753	1,887,790
<b>Total OPEB liability - beginning</b>	<u>10,235,364</u>	<u>10,945,117</u>
<b>Total OPEB liability - ending</b>	<u>\$ 10,945,117</u>	<u>\$ 12,832,907</u>
<b>Plan fiduciary net position as a percentage of the total OPEB liability</b>	0.00%	0.00%
<b>Covered payroll</b>	\$ 24,845,812	\$ 25,591,186
<b>Village's total OPEB liability as a percentage of covered payroll</b>	44.05%	50.15%

**Notes to Schedule:**

The Village implemented GASB Statement No. 75 in fiscal year 2018. Information prior to fiscal year 2018 is not available.

The information presented above includes the total OPEB liability for the Village and Library.

See independent auditors' report and 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, 2019

With Comparative Actual Amounts for the Year Ended December 31, 2018

	2019				
	Budgeted Amounts		Actual	Variance with Final Budget	2018 Actual
	Original	Final			
<b>REVENUES</b>					
<b>TAXES</b>					
Property	\$ 12,332,819	\$ 12,332,819	\$ 12,229,219	\$ (103,600)	\$ 12,214,618
Other Taxes	15,476,988	15,476,988	15,342,199	(134,789)	15,699,176
Licenses and Permits	2,396,350	2,396,350	1,871,593	(524,757)	2,810,054
Charges for Services	12,440,795	12,440,795	12,838,698	397,903	12,238,955
Fines, Forfeitures and Penalties	205,725	205,725	121,707	(84,018)	130,281
Intergovernmental	28,778,354	28,778,354	30,326,296	1,547,942	28,521,321
Investment Income	519,000	519,000	881,907	362,907	607,296
Total Revenues	<u>72,150,031</u>	<u>72,150,031</u>	<u>73,611,619</u>	<u>1,461,588</u>	<u>72,221,701</u>
<b>EXPENDITURES</b>					
Current:					
General Government	19,422,580	19,353,356	18,570,611	782,745	17,940,634
Public Works	8,908,008	8,955,188	7,772,011	1,183,177	8,233,133
Public Safety	30,892,925	31,000,406	31,148,857	(148,451)	29,782,200
Development	3,269,167	3,491,486	3,186,049	305,437	3,740,393
Capital Outlay	-	-	11,877	(11,877)	18,618
Total Expenditures	<u>62,492,680</u>	<u>62,800,436</u>	<u>60,689,405</u>	<u>2,111,031</u>	<u>59,714,978</u>
Excess of Revenues over Expenditures	<u>9,657,351</u>	<u>9,349,595</u>	<u>12,922,214</u>	<u>3,572,619</u>	<u>12,506,723</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Property Sales	-	-	48,755	48,755	-
Transfers In	575,000	575,000	589,257	14,257	1,285,171
Transfers Out	(12,951,582)	(12,951,582)	(12,982,228)	(30,646)	(7,700,670)
Total Other Financing Sources (Uses)	<u>(12,376,582)</u>	<u>(12,376,582)</u>	<u>(12,344,216)</u>	<u>32,366</u>	<u>(6,415,499)</u>
<b>Net Change in Fund Balance</b>	<u>\$ (2,719,231)</u>	<u>\$ (3,026,987)</u>	577,998	<u>\$ 3,604,985</u>	6,091,224
FUND BALANCE - Beginning of Year (as restated)			<u>35,895,320</u>		<u>29,758,892</u>
<b>FUND BALANCE - END OF YEAR</b>			<u>\$ 36,473,318</u>		<u>\$ 35,850,116</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, 2019  
With Comparative Actual Amounts for the Year Ended December 31, 2018

	2019				2018 Actual
	Budgeted Amounts		Actual	Variance with Final Budget	
	Original	Final			
<b>REVENUES</b>					
Property Taxes -					
Incremental	\$ 34,133,766	\$ 34,133,766	\$ 35,174,563	\$ 1,040,797	\$ 34,341,818
Intergovernmental -					
Miscellaneous	100,633	100,633	189,100	88,467	160,973
Charges for Services	204,506	204,506	204,506	-	507,816
Investment Income	438,000	438,000	822,740	384,740	640,015
Miscellaneous	-	-	163,023	163,023	34,843
Total Revenues	<u>34,876,905</u>	<u>34,876,905</u>	<u>36,553,932</u>	<u>1,677,027</u>	<u>35,685,465</u>
<b>EXPENDITURES</b>					
General Government					
Personnel	344,801	344,801	342,678	2,123	340,382
Contractual					
Services	21,352,520	21,352,520	22,059,834	(707,314)	22,620,554
Commodities	114,250	114,250	54,410	59,840	66,048
Other Charges	242,936	242,936	242,436	500	241,760
Total general government	<u>22,054,507</u>	<u>22,054,507</u>	<u>22,699,358</u>	<u>(644,851)</u>	<u>23,268,744</u>
Debt Service					
Principal	7,155,937	7,155,937	7,155,938	(1)	6,965,938
Interest and Fiscal Charges	629,820	629,820	979,184	(349,364)	1,071,320
Total Expenditures	<u>29,840,264</u>	<u>29,840,264</u>	<u>30,834,480</u>	<u>(994,216)</u>	<u>31,306,002</u>
Excess of Revenues over Expenditures	<u>5,036,641</u>	<u>5,036,641</u>	<u>5,719,452</u>	<u>682,811</u>	<u>4,379,463</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers Out	(97,309)	(97,309)	(86,196)	11,113	(1,420,533)
Total Other Financing Sources (Uses)	<u>(97,309)</u>	<u>(97,309)</u>	<u>(86,196)</u>	<u>11,113</u>	<u>(1,420,533)</u>
<b>Net Change in Fund Balance</b>	<u>\$ 4,939,332</u>	<u>\$ 4,939,332</u>	5,633,256	<u>\$ 693,924</u>	2,958,930
FUND BALANCE (DEFICIT) - Beginning of Year			<u>(2,770,450)</u>		<u>(5,729,380)</u>
<b>FUND BALANCE (DEFICIT) - END OF YEAR</b>			<u>\$ 2,862,806</u>		<u>\$ (2,770,450)</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, 2019

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### ***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, 2019  
 With Comparative Actual Amounts for the Year Ended December 31, 2018

	2019		Actual	2018 Actual
	Budgeted Amounts			
	Original	Final		
<b>LOCAL TAXES</b>				
Property Taxes for Village				
Current Year	\$ 2,703,593	\$ 2,703,593	\$ 2,698,415	\$ 2,172,548
Prior Year	(36,000)	(36,000)	(29,389)	(28,105)
Property Taxes - Debt Service				
Current Year	1,841,266	1,841,266	1,837,615	1,862,789
Prior Year	(40,000)	(40,000)	(27,230)	(26,315)
Property Taxes - Police and Firefighters' Pension	6,603,068	6,603,068	6,497,101	6,519,429
Property Taxes - Other Village Pensions	1,260,892	1,260,892	1,252,707	1,714,272
Total Property Taxes	<u>12,332,819</u>	<u>12,332,819</u>	<u>12,229,219</u>	<u>12,214,618</u>
<b>Other Taxes</b>				
Utility Taxes				
Natural Gas	1,441,766	1,441,766	1,545,899	1,544,189
Electricity	2,201,620	2,201,620	2,104,169	2,240,268
Telecommunications	1,591,879	1,591,879	1,526,415	1,684,979
Hotel Room Tax	1,144,697	1,144,697	1,250,053	1,226,717
Amusement Tax	110,000	110,000	99,781	111,424
Home Rule Sales Tax	8,956,026	8,956,026	8,756,960	8,849,722
Business District Tax	30,000	30,000	58,922	37,815
Miscellaneous Tax	1,000	1,000	-	4,062
Total Other Taxes	<u>15,476,988</u>	<u>15,476,988</u>	<u>15,342,199</u>	<u>15,699,176</u>
Total Local Taxes	<u>27,809,807</u>	<u>27,809,807</u>	<u>27,571,418</u>	<u>27,913,794</u>
<b>LICENSES AND PERMITS</b>				
Business Licenses	52,350	52,350	37,815	29,565
Liquor Licenses	200,000	200,000	203,696	197,133
Building Permits	1,965,000	1,965,000	1,438,692	2,335,044
Contractor's Fees	55,000	55,000	10,620	11,353
Engineering Fees	100,000	100,000	148,217	212,716
Oversized Vehicle Permits	16,000	16,000	24,830	18,915
Plan Fees	8,000	8,000	7,723	5,328
Total Licenses and Permits	<u>2,396,350</u>	<u>2,396,350</u>	<u>1,871,593</u>	<u>2,810,054</u>

## VILLAGE OF GLENVIEW

### DETAILED SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES BUDGET AND ACTUAL - GENERAL FUND

For the Year Ended December 31, 2019

With Comparative Actual Amounts for the Year Ended December 31, 2018

	2019			2018 Actual
	Budgeted Amounts		Actual	
	Original	Final		
<b>CHARGES FOR SERVICES</b>				
Dog Impound Fees	\$ 1,000	\$ 1,000	\$ 1,080	\$ 1,950
Lease Fees	899,220	899,220	829,550	837,374
Natural Gas Franchise Fees	39,915	39,915	35,449	34,836
Cable Franchise Fees	765,075	765,075	815,311	805,917
Bidder Fees	1,000	1,000	-	395
Development Fees	97,309	97,309	86,196	3,288
Insurance Reimbursements	1,799,915	1,799,915	1,879,751	1,614,381
Copies	3,500	3,500	-	-
Special Event Fees	1,000	1,000	975	1,300
Inspection Fees	38,000	38,000	33,120	46,880
Refuse and Recycling Charges				
Bin Sales	-	-	-	1,209
Yard Waste Sticker Sales	3,500	3,500	3,625	3,184
Tipping Fees	850,000	850,000	887,608	890,300
SWANCC Recycling Incentive	-	-	-	1,537
Joint Dispatch Charges				
911 Surcharge	950,000	950,000	1,050,063	1,042,664
Fire Communication	15,889	15,889	-	15,889
Dispatch Services	6,413,714	6,413,714	6,516,047	6,226,028
Other Service Charges				
Police Extra Duty	209,804	209,804	215,692	223,528
Fire Extra Duty	-	-	8,775	-
Reimbursements	60,000	60,000	50,229	158,572
Other Charges - Supervision	8,069	8,069	2,922	5,989
Miscellaneous	67,939	67,939	178,810	73,561
Administrative Fees for Governmental Funds				
Library Fund	125,946	125,946	125,851	133,946
SWANCC Host Community Fees	90,000	90,000	117,644	116,227
Total Charges for Services	<u>12,440,795</u>	<u>12,440,795</u>	<u>12,838,698</u>	<u>12,238,955</u>
<b>FINES AND FORFEITURES</b>				
Traffic Fines	100,000	100,000	62,958	85,310
Other Fines	<u>105,725</u>	<u>105,725</u>	<u>58,749</u>	<u>44,971</u>
Total Fines and Forfeitures	<u>205,725</u>	<u>205,725</u>	<u>121,707</u>	<u>130,281</u>



## VILLAGE OF GLENVIEW

### DETAILED SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES BUDGET AND ACTUAL - GENERAL FUND

For the Year Ended December 31, 2019

With Comparative Actual Amounts for the Year Ended December 31, 2018

	2019			2018 Actual
	Budgeted Amounts		Actual	
	Original	Final		
<b>INTERGOVERNMENTAL</b>				
Glenbrook Fire Protection District	\$ 2,250,000	\$ 2,250,000	\$ 2,230,919	\$ 2,220,662
Village of Golf Fire Protection Services	164,000	164,000	143,000	142,999
Road and Bridge Taxes				
Current Year	419,150	419,150	487,719	352,741
Prior Year	(3,535)	(3,535)	(5,220)	(4,491)
Sales Tax	18,360,660	18,360,660	18,631,360	18,072,001
Property Replacement Tax	190,000	190,000	248,039	203,235
Illinois Income Tax	4,300,080	4,300,080	5,014,901	4,508,718
Local Use Tax	1,452,021	1,452,021	1,577,084	1,373,010
Make-Whole Payment	1,645,978	1,645,978	1,631,339	1,607,145
Other Intergovernmental Grant Proceeds	-	-	367,155	45,301
Total Intergovernmental	<u>28,778,354</u>	<u>28,778,354</u>	<u>30,326,296</u>	<u>28,521,321</u>
<b>INVESTMENT INCOME</b>				
Investment Income	423,000	423,000	777,745	477,824
Interest - Savings	96,000	96,000	104,162	129,472
Total Investment Income	<u>519,000</u>	<u>519,000</u>	<u>881,907</u>	<u>607,296</u>
<b>OTHER FINANCING SOURCES</b>				
Property Sales	-	-	48,755	-
Transfers In				
Wholesale Water Fund	325,000	325,000	325,000	325,000
Special Tax Allocation Fund	-	-	-	297,321
Insurance and Risk Fund	250,000	250,000	250,000	250,000
Village Permanent Fund	-	-	-	412,347
Corporate Purpose Bonds Fund	-	-	14,257	503
Total Other Financing Sources	<u>575,000</u>	<u>575,000</u>	<u>638,012</u>	<u>1,285,171</u>
 Total Revenues and Other Financing Sources	<u>\$ 72,725,031</u>	<u>\$ 72,725,031</u>	<u>\$ 74,249,631</u>	<u>\$ 73,506,872</u>

## VILLAGE OF GLENVIEW

### DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES BUDGET AND ACTUAL - GENERAL FUND

For the Year Ended December 31, 2019

With Comparative Actual Amounts for the Year Ended December 31, 2018

	2019		Actual	2018 Actual
	Budgeted Amounts			
	Original	Final		
<b>GENERAL GOVERNMENT</b>				
Village Board of Trustees				
President and Board				
Personnel	\$ 9,689	\$ 9,689	\$ 9,391	\$ 11,478
Contractual Services	47,643	47,643	46,992	43,818
Total President and Board	57,332	57,332	56,383	55,296
Special Board Appropriations				
Personnel	56,713	56,713	59,419	16,296
Contractual Services	330,599	330,599	326,723	311,070
Commodities	1,600	1,600	1,116	810
Total Special Board Appropriations	388,912	388,912	387,258	328,176
Total Village Board of Trustees	446,244	446,244	443,641	383,472
Village Manager's Office				
Administration Division				
Personnel	650,677	686,732	710,370	701,870
Contractual Services	14,515	228,515	191,768	31,548
Other Charges	11,700	11,700	5,988	581
Total Administration Division	676,892	926,947	908,126	733,999
Human Resources Division				
Personnel	501,941	274,564	260,418	264,894
Contractual Services	37,507	37,507	36,282	125,125
Commodities	750	1,075	907	492
Other Charges	1,395,552	1,395,552	1,345,730	1,447,836
Total Human Resources Division	1,935,750	1,708,698	1,643,337	1,838,347
Communications Division				
Personnel	203,075	204,870	205,920	199,878
Contractual Services	84,680	84,680	88,396	78,394
Commodities	2,250	2,250	1,538	1,622
Other Charges	2,100	2,100	387	511
Total Communications Division	292,105	293,900	296,241	280,405
Legal Division				
Contractual Services	404,200	404,200	455,710	434,662
Total Legal Division	404,200	404,200	455,710	434,662

## VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES  
 BUDGET AND ACTUAL - GENERAL FUND  
 For the Year Ended December 31, 2019  
 With Comparative Actual Amounts for the Year Ended December 31, 2018

	2019		Actual	2018 Actual
	Budgeted Amounts			
	Original	Final		
<b>GENERAL GOVERNMENT (cont.)</b>				
Village Manager's Office (cont.)				
Joint Dispatch Division				
Personnel	\$ 5,938,339	\$ 5,961,065	\$ 5,727,288	\$ 5,554,720
Contractual Services	220,347	279,682	260,996	169,837
Commodities	35,400	35,400	25,657	26,226
Other Charges	339,397	339,397	639,030	246,031
Total Joint Dispatch Division	<u>6,533,483</u>	<u>6,615,544</u>	<u>6,652,971</u>	<u>5,996,814</u>
Total Village Manager's Office	<u>9,842,430</u>	<u>9,949,289</u>	<u>9,956,385</u>	<u>9,284,227</u>
Administrative Services				
Administration				
Personnel	256,462	274,898	280,748	322,966
Contractual Services	2,087	2,087	3,590	3,022
Other Charges	5,220	5,220	3,129	3,045
Total Administration	<u>263,769</u>	<u>282,205</u>	<u>287,467</u>	<u>329,033</u>
Finance				
Personnel	450,852	457,932	447,058	561,999
Contractual Services	1,068,429	1,068,429	1,054,393	1,003,748
Commodities	3,100	3,100	3,322	434
Other Charges	9,782	9,782	3,052	3,160
Total Finance	<u>1,532,163</u>	<u>1,539,243</u>	<u>1,507,825</u>	<u>1,569,341</u>
General Government				
Personnel	(50,000)	(50,000)	-	-
Contractual Services	3,327,188	3,327,188	3,052,160	3,047,630
Commodities	104,705	104,705	80,896	36,315
Other Charges	657,300	422,551	209,220	206,547
Total General Government	<u>4,039,193</u>	<u>3,804,444</u>	<u>3,342,276</u>	<u>3,290,492</u>
Resolution Center				
Personnel	352,150	358,545	363,658	363,937
Other Charges	1,975	1,975	1,252	-
Total Resolution Center	<u>354,125</u>	<u>360,520</u>	<u>364,910</u>	<u>363,937</u>

## VILLAGE OF GLENVIEW

### DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES BUDGET AND ACTUAL - GENERAL FUND

For the Year Ended December 31, 2019

With Comparative Actual Amounts for the Year Ended December 31, 2018

GENERAL GOVERNMENT (cont.)	2019			2018 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Administrative Services (cont.)				
CADD Operations				
Contractual Services	\$ 221,735	\$ 248,490	\$ 213,193	\$ 204,546
Total CADD Operations	<u>221,735</u>	<u>248,490</u>	<u>213,193</u>	<u>204,546</u>
Information Technology (IT)				
Contractual Services	2,175,300	2,175,300	1,922,106	1,988,559
Commodities	104,390	104,390	97,002	98,455
Other Charges	443,231	443,231	435,806	428,572
Total Information Technology	<u>2,722,921</u>	<u>2,722,921</u>	<u>2,454,914</u>	<u>2,515,586</u>
Total Administrative Services	<u>9,133,906</u>	<u>8,957,823</u>	<u>8,170,585</u>	<u>8,272,935</u>
Total General Government	<u>19,422,580</u>	<u>19,353,356</u>	<u>18,570,611</u>	<u>17,940,634</u>
<b>PUBLIC WORKS</b>				
Public Works Department				
Personnel	2,410,117	2,434,100	2,242,731	2,433,076
Contractual Services	3,624,296	3,646,703	3,098,094	3,154,742
Commodities	1,309,500	1,310,290	1,072,831	1,221,156
Other Charges	1,144,095	1,144,095	1,140,584	1,022,090
Capital Outlay	420,000	420,000	217,771	402,069
Total Public Works Department	<u>8,908,008</u>	<u>8,955,188</u>	<u>7,772,011</u>	<u>8,233,133</u>
<b>PUBLIC SAFETY</b>				
Police Department				
Personnel	10,294,628	10,347,651	9,999,827	9,521,844
Contractual Services	642,072	642,072	585,967	616,596
Commodities	127,190	127,190	115,393	127,863
Other Charges	2,908,685	2,908,685	2,901,429	2,919,028
Total Police Department	<u>13,972,575</u>	<u>14,025,598</u>	<u>13,602,616</u>	<u>13,185,331</u>
Fire Department				
Personnel	11,106,481	11,115,944	11,766,517	10,865,676
Contractual Services	309,459	354,454	313,988	309,473
Commodities	256,751	256,751	224,925	218,831
Other Charges	5,247,659	5,247,659	5,240,811	5,202,889
Total Fire Department	<u>16,920,350</u>	<u>16,974,808</u>	<u>17,546,241</u>	<u>16,596,869</u>
Total Public Safety	<u>30,892,925</u>	<u>31,000,406</u>	<u>31,148,857</u>	<u>29,782,200</u>

## VILLAGE OF GLENVIEW

### DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES BUDGET AND ACTUAL - GENERAL FUND

For the Year Ended December 31, 2019

With Comparative Actual Amounts for the Year Ended December 31, 2018

COMMUNITY DEVELOPMENT	2019			2018 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Community Development Department				
Administration				
Personnel	\$ 203,604	\$ 217,144	\$ 232,868	\$ 98,618
Contractual Services	21,949	177,949	190,796	416,258
Other Charges	12,010	12,010	11,412	10,203
Total Administration	237,563	407,103	435,076	525,079
Inspection Services				
Personnel	980,030	995,333	989,344	856,692
Contractual Services	752,131	752,131	455,527	764,023
Commodities	7,475	7,475	2,823	3,985
Other Charges	26,767	26,767	25,157	19,834
Total Inspection Services	1,766,403	1,781,706	1,472,851	1,644,534
Planning				
Personnel	376,423	388,496	396,227	485,082
Contractual Services	129,435	147,333	140,721	154,195
Other Charges	25,040	25,040	26,868	26,549
Total Planning	530,898	560,869	563,816	665,826
Engineering				
Personnel	274,188	281,693	221,934	216,530
Contractual Services	444,749	444,749	480,006	416,749
Commodities	995	995	-	1,130
Other Charges	14,371	14,371	12,351	6,961
Total Engineering	734,303	741,808	714,291	641,370
Capital Projects				
Personnel	-	-	15	262,584
Other Charges	-	-	-	1,000
Total Capital Projects	-	-	15	263,584
Total Community Development	3,269,167	3,491,486	3,186,049	3,740,393
Total Current Expenditures	62,492,680	62,800,436	60,677,528	59,696,360

## VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES  
 BUDGET AND ACTUAL - GENERAL FUND  
 For the Year Ended December 31, 2019  
 With Comparative Actual Amounts for the Year Ended December 31, 2018

	2019			2018 Actual
	Budgeted Amounts		Actual	
	Original	Final		
<b>CAPITAL OUTLAY</b>				
Machinery and Equipment	\$ -	\$ -	\$ 11,877	\$ 18,618
Total Expenditures	<u>62,492,680</u>	<u>62,800,436</u>	<u>60,689,405</u>	<u>59,714,978</u>
<b>OTHER FINANCING USES</b>				
Transfers Out				
Corporate Purpose Debt Service Fund	2,201,582	2,201,582	2,232,228	2,260,039
Capital Projects Fund	<u>10,750,000</u>	<u>10,750,000</u>	<u>10,750,000</u>	<u>5,440,631</u>
Total Other Financing Uses	<u>12,951,582</u>	<u>12,951,582</u>	<u>12,982,228</u>	<u>7,700,670</u>
Total Expenditures and Other Financing Uses	<u>\$ 75,444,262</u>	<u>\$ 75,752,018</u>	<u>\$ 73,671,633</u>	<u>\$ 67,415,648</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**

**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, 2019

	Motor Fuel Tax Fund	Foreign Fire Insurance Fund	Police Department Special Account Fund	Waukegan Golf TIF Fund
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 599,263	\$ 250,484	\$ 26,110	\$ 897,224
Investments	1,500,000	-	-	2,232,100
Receivables				
Accrued Interest	35,478	-	-	11,251
Due from Other Governments	205,174	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 2,339,915</b>	<b>\$ 250,484</b>	<b>\$ 26,110</b>	<b>\$ 3,140,575</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
Liabilities				
Accounts Payable	\$ 151,308	\$ -	\$ -	\$ 305,507
Accrued Payroll	-	-	-	370
Due to Other Funds	-	-	-	-
Total Liabilities	151,308	-	-	305,877
Fund Balances				
Restricted for Street Improvements	2,188,607	-	-	-
Restricted for Public Safety	-	250,484	26,110	-
Restricted for Economic Development	-	-	-	2,834,698
Assigned to Debt Service Funds	-	-	-	-
Assigned to Capital Project Funds	-	-	-	-
Total Fund Balances	2,188,607	250,484	26,110	2,834,698
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$ 2,339,915</b>	<b>\$ 250,484</b>	<b>\$ 26,110</b>	<b>\$ 3,140,575</b>



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<u>Corporate Purpose Bonds Fund</u>	<u>Glen Capital Projects Fund</u>	<u>Total Nonmajor Governmental Funds</u>
\$ 512,991	\$ 100,172	\$ 2,386,244
-	-	3,732,100
-	-	46,729
<u>-</u>	<u>-</u>	<u>205,174</u>
<u>\$ 512,991</u>	<u>\$ 100,172</u>	<u>\$ 6,370,247</u>
\$ 1,500	\$ -	\$ 458,315
-	-	370
<u>11,018</u>	<u>-</u>	<u>11,018</u>
<u>12,518</u>	<u>-</u>	<u>469,703</u>
-	-	2,188,607
-	-	276,594
-	-	2,834,698
500,473	-	500,473
-	100,172	100,172
<u>500,473</u>	<u>100,172</u>	<u>5,900,544</u>
<u>\$ 512,991</u>	<u>\$ 100,172</u>	<u>\$ 6,370,247</u>

## VILLAGE OF GLENVIEW

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
For the Year Ended December 31, 2019

	Motor Fuel Tax Fund	Foreign Fire Insurance Fund	Police Department Special Account Fund	Waukegan Golf TIF Fund
<b>REVENUES</b>				
Property Taxes	\$ -	\$ -	\$ -	\$ 1,558,070
Intergovernmental	2,362,108	119,285	-	-
Investment Income	59,140	3,997	517	69,610
Miscellaneous	8,721	-	2,101	-
Total Revenues	<u>2,429,969</u>	<u>123,282</u>	<u>2,618</u>	<u>1,627,680</u>
<b>EXPENDITURES</b>				
Current				
Public Safety	-	171,335	-	-
Development	-	-	-	319,378
Capital Outlay	2,095,500	-	10,097	-
Debt Service				
Principal	-	-	-	605,000
Interest and Fiscal Charges	-	-	-	96,158
Total Expenditures	<u>2,095,500</u>	<u>171,335</u>	<u>10,097</u>	<u>1,020,536</u>
Excess (Deficiency) of Revenues over Expenditures	<u>334,469</u>	<u>(48,053)</u>	<u>(7,479)</u>	<u>607,144</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	334,469	(48,053)	(7,479)	607,144
FUND BALANCES - Beginning of Year	<u>1,854,138</u>	<u>298,537</u>	<u>33,589</u>	<u>2,227,554</u>
<b>FUND BALANCES - END OF YEAR END OF YEAR</b>	<u>\$ 2,188,607</u>	<u>\$ 250,484</u>	<u>\$ 26,110</u>	<u>\$ 2,834,698</u>

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Corporate Purpose Bonds Fund	Glen Capital Projects Fund	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ 1,558,070
-	-	2,481,393
17,298	2,987	153,549
<u>-</u>	<u>3,162</u>	<u>13,984</u>
<u>17,298</u>	<u>6,149</u>	<u>4,206,996</u>
-	-	171,335
-	-	319,378
-	86,492	2,192,089
1,670,000	-	2,275,000
<u>533,523</u>	<u>-</u>	<u>629,681</u>
<u>2,203,523</u>	<u>86,492</u>	<u>5,587,483</u>
<u>(2,186,225)</u>	<u>(80,343)</u>	<u>(1,380,487)</u>
2,232,228	86,196	2,318,424
<u>(14,257)</u>	<u>-</u>	<u>(14,257)</u>
<u>2,217,971</u>	<u>86,196</u>	<u>2,304,167</u>
31,746	5,853	923,680
<u>468,727</u>	<u>94,319</u>	<u>4,976,864</u>
<u>\$ 500,473</u>	<u>\$ 100,172</u>	<u>\$ 5,900,544</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, 2019  
With Comparative Actual Amounts for the Year Ended December 31, 2018

	2019			2018 Actual
	Budgeted Amounts		Actual	
	Original	Final		
<b>REVENUES</b>				
Intergovernmental				
Motor Fuel Tax	\$ 2,021,156	\$ 2,021,156	\$ 2,362,108	\$ 2,131,356
Investment Income	41,000	41,000	59,140	38,820
Miscellaneous	-	-	8,721	1,864
Total Revenues	<u>2,062,156</u>	<u>2,062,156</u>	<u>2,429,969</u>	<u>2,172,040</u>
<b>EXPENDITURES</b>				
Capital Outlay	<u>2,058,950</u>	<u>2,045,428</u>	<u>2,095,500</u>	<u>2,059,405</u>
Total Expenditures	<u>2,058,950</u>	<u>2,045,428</u>	<u>2,095,500</u>	<u>2,059,405</u>
<b>Net Change in Fund Balance</b>	<u>\$ 3,206</u>	<u>\$ 16,728</u>	334,469	112,635
FUND BALANCE - Beginning of Year			<u>1,854,138</u>	<u>1,741,503</u>
<b>FUND BALANCE - END OF YEAR</b>			<u>\$ 2,188,607</u>	<u>\$ 1,854,138</u>

## 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, 2019  
With Comparative Actual Amounts for the Year Ended December 31, 2018

	2019			2018 Actual
	Budgeted Amounts		Actual	
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 100,000	\$ 100,000	\$ 119,285	\$ 120,049
Investment Income	4,000	4,000	3,997	3,555
<b>Total Revenues</b>	<u>104,000</u>	<u>104,000</u>	<u>123,282</u>	<u>123,604</u>
<b>EXPENDITURES</b>				
Public Safety				
Contractual Services	10,830	10,830	13,674	11,935
Commodities	<u>99,170</u>	<u>99,170</u>	<u>157,661</u>	<u>63,511</u>
<b>Total Expenditures</b>	<u>110,000</u>	<u>110,000</u>	<u>171,335</u>	<u>75,446</u>
<b>Net Change in Fund Balance</b>	<u><u>\$ (6,000)</u></u>	<u><u>\$ (6,000)</u></u>	(48,053)	48,158
FUND BALANCE - Beginning of Year			<u>298,537</u>	<u>250,379</u>
<b>FUND BALANCE - END OF YEAR</b>			<u><u>\$ 250,484</u></u>	<u><u>\$ 298,537</u></u>

## 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, 2019

With Comparative Actual Amounts for the Year Ended December 31, 2018

	2019			2018 Actual
	Budgeted Amounts		Actual	
	Original	Final		
<b>REVENUES</b>				
Investment Income	\$ 565	\$ 565	\$ 517	\$ 575
Other Revenues	-	-	2,101	-
Total Revenues	565	565	2,618	575
<b>EXPENDITURES</b>				
Capital Outlay	12,700	12,700	10,097	2,826
Total Expenditures	12,700	12,700	10,097	2,826
<b>Net Change in Fund Balance</b>	\$ (12,135)	\$ (12,135)	(7,479)	(2,251)
FUND BALANCE - Beginning of Year			33,589	35,840
<b>FUND BALANCE - END OF YEAR</b>			\$ 26,110	\$ 33,589

## 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, 2019  
With Comparative Actual Amounts for the Year Ended December 31, 2018

	2019			2018 Actual
	Budgeted Amounts		Actual	
	Original	Final		
<b>REVENUES</b>				
Property Taxes - Incremental	\$ 1,556,130	\$ 1,556,130	\$ 1,558,070	\$ 1,525,617
Investment Income	36,350	36,350	69,610	46,512
<b>Total Revenues</b>	<u>1,592,480</u>	<u>1,592,480</u>	<u>1,627,680</u>	<u>1,572,129</u>
<b>EXPENDITURES</b>				
Community Development				
Personnel	8,341	8,341	8,580	8,444
Contractual Services	316,648	316,648	310,798	263,186
<b>Total Community Development</b>	<u>324,989</u>	<u>324,989</u>	<u>319,378</u>	<u>271,630</u>
Debt Service				
Principal	605,000	605,000	605,000	595,000
Interest and Fiscal Charges	96,158	96,158	96,158	108,058
<b>Total Expenditures</b>	<u>1,026,147</u>	<u>1,026,147</u>	<u>1,020,536</u>	<u>974,688</u>
<b>Net Change in Fund Balance</b>	<u>\$ 566,333</u>	<u>\$ 566,333</u>	607,144	597,441
FUND BALANCE - Beginning of Year			<u>2,227,554</u>	<u>1,630,113</u>
<b>FUND BALANCE - END OF YEAR</b>			<u>\$ 2,834,698</u>	<u>\$ 2,227,554</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, 2019  
With Comparative Actual Amounts for the Year Ended December 31, 2018

	2019		Actual	2018 Actual
	Budgeted Amounts			
	Original	Final		
<b>REVENUES</b>				
Investment Income	\$ 14,505	\$ 14,505	\$ 17,298	\$ 16,512
Total Revenues	14,505	14,505	17,298	16,512
<b>EXPENDITURES</b>				
Debt Service				
Principal	1,670,000	1,670,000	1,670,000	1,615,000
Interest and Fiscal Charges	534,403	534,403	533,523	592,682
Total Expenditures	2,204,403	2,204,403	2,203,523	2,207,682
Deficiency of Revenues under Expenditures	(2,189,898)	(2,189,898)	(2,186,225)	(2,191,170)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In				
General Fund	2,201,582	2,201,582	2,232,228	2,260,039
Transfers Out				
General Fund	-	-	(14,257)	(503)
Total Other Financing Sources (Uses)	2,201,582	2,201,582	2,217,971	2,259,536
<b>Net Change in Fund Balance</b>	\$ 11,684	\$ 11,684	31,746	68,366
FUND BALANCE - Beginning of Year			468,727	400,361
<b>FUND BALANCE - END OF YEAR</b>			\$ 500,473	\$ 468,727



## 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, 2019  
With Comparative Actual Amounts for the Year Ended December 31, 2018

	2019			2018 Actual
	Budgeted Amounts			
	Original	Final	Actual	
<b>REVENUES</b>				
Intergovernmental - Grants	\$ -	\$ -	\$ -	\$ 437
Investment Income	2,100	2,100	2,987	10,231
Development - Other Revenues	<u>2,894</u>	<u>2,894</u>	<u>3,162</u>	<u>3,248</u>
<b>Total Revenues</b>	<u>4,994</u>	<u>4,994</u>	<u>6,149</u>	<u>13,916</u>
<b>EXPENDITURES</b>				
Capital Outlay	<u>97,309</u>	<u>96,605</u>	<u>86,492</u>	<u>2,178,047</u>
<b>Total Expenditures</b>	<u>97,309</u>	<u>96,605</u>	<u>86,492</u>	<u>2,178,047</u>
Deficiency of Revenues under Expenditures	<u>(92,315)</u>	<u>(91,611)</u>	<u>(80,343)</u>	<u>(2,164,131)</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers In				
Special Tax Allocation Fund	<u>97,309</u>	<u>97,309</u>	<u>86,196</u>	<u>1,123,212</u>
<b>Total Other Financing Sources</b>	<u>97,309</u>	<u>97,309</u>	<u>86,196</u>	<u>1,123,212</u>
<b>Net Change in Fund Balance</b>	<u>\$ 4,994</u>	<u>\$ 5,698</u>	5,853	(1,040,919)
FUND BALANCE - Beginning of Year			<u>94,319</u>	<u>1,135,238</u>
<b>FUND BALANCE - END OF YEAR</b>			<u>\$ 100,172</u>	<u>\$ 94,319</u>

## **GOVERNMENTAL FUND DESCRIPTIONS MAJOR 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.

**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 - CAPITAL PROJECTS FUND - MAJOR CAPITAL PROJECTS FUND

For the Year Ended December 31, 2019  
With Comparative Actual Amounts for the Year Ended December 31, 2018

	2019			2018 Actual
	Budgeted Amounts		Actual	
	Original	Final		
<b>REVENUES</b>				
Intergovernmental - Grants	\$ 814,000	\$ 814,000	\$ 671,615	\$ 289,993
Investment Income	19,000	19,000	35,333	30,095
Other Revenues	-	-	58,265	12,453
Development - Other Revenues	-	-	400	372,301
Total Revenues	833,000	833,000	765,613	704,842
<b>EXPENDITURES</b>				
Capital Outlay	13,934,485	13,479,911	10,842,635	4,767,341
Debt Service				
Principal	24,371	24,371	24,371	24,371
Total Expenditures	13,958,856	13,504,282	10,867,006	4,791,712
Deficiency of Revenues under Expenditures	(13,125,856)	(12,671,282)	(10,101,393)	(4,086,870)
<b>OTHER FINANCING SOURCES</b>				
Transfers In				
General Fund	10,750,000	10,750,000	10,750,000	5,440,631
Wholesale Water Fund	556,334	556,334	556,334	540,130
Village Permanent Fund	1,012,500	1,012,500	-	-
Commuter Parking Fund	-	-	-	22,000
Facilities Repair and Replacement Fund	-	-	-	36,066
Total Other Financing Sources	12,318,834	12,318,834	11,306,334	6,038,827
<b>Net Change in Fund Balance</b>	<b>\$ (807,022)</b>	<b>\$ (352,448)</b>	1,204,941	1,951,957
FUND BALANCE (DEFICIT) - Beginning of Year			1,070,619	(881,338)
<b>FUND BALANCE - END OF YEAR</b>			<b>\$ 2,275,560</b>	<b>\$ 1,070,619</b>

## 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, 2019  
With Comparative Actual Amounts for the Year Ended December 31, 2018

	2019		Actual	2018 Actual
	Budgeted Amounts			
	Original	Final		
<b>REVENUES</b>				
Lease Fees	\$ 156,000	\$ 156,000	\$ -	\$ -
Investment Income	200,000	200,000	593,533	477,187
Other Revenues	-	-	44,193	9,445
Total Revenues	356,000	356,000	637,726	486,632
<b>EXPENDITURES</b>				
Community Development				
Contractual Services	636,200	636,200	24	781
Total Expenditures	636,200	636,200	24	781
Excess (Deficiency) of Revenues over (under) Expenditures	(280,200)	(280,200)	637,702	485,851
<b>OTHER FINANCING SOURCES (USES)</b>				
Property Sales	1,810,000	1,810,000	-	-
Transfers Out				
General Fund	-	-	-	(412,347)
Capital Projects Fund	(1,012,500)	(1,012,500)	-	-
Total Other Financing Sources (Uses)	797,500	797,500	-	(412,347)
<b>Net Change in Fund Balance</b>	\$ 517,300	\$ 517,300	637,702	73,504
FUND BALANCE - Beginning of Year			28,877,556	28,804,052
<b>FUND BALANCE - END OF YEAR</b>			\$ 29,515,258	\$ 28,877,556

## 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 operations associated with the purchase of water from the Village of Wilmette for sale to other water systems.

**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, 2019

	Wholesale Water Fund	Commuter Parking Lot Fund	Total Nonmajor Enterprise Funds
<b>ASSETS</b>			
Current Assets			
Cash and Cash Equivalents	\$ 235,503	\$ 844,469	\$ 1,079,972
Investments	247,061	993,900	1,240,961
Receivables			
Accounts	642,291	189	642,480
Accrued Interest	-	24,731	24,731
Due from Other Funds	-	5	5
Total Current Assets	<u>1,124,855</u>	<u>1,863,294</u>	<u>2,988,149</u>
Noncurrent Assets			
Capital Assets			
Land	-	500,000	500,000
Buildings and Improvements	-	2,804,616	2,804,616
Machinery, Equipment and Furnishings	-	13,283	13,283
Water System	2,512,633	-	2,512,633
Less: Accumulated Depreciation	(1,682,328)	(1,134,883)	(2,817,211)
Total Noncurrent Assets	<u>830,305</u>	<u>2,183,016</u>	<u>3,013,321</u>
Total Assets	<u>1,955,160</u>	<u>4,046,310</u>	<u>6,001,470</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Outflows Related to OPEB	<u>1,776</u>	<u>579</u>	<u>2,355</u>
Total Deferred Outflows of Resources	<u>1,776</u>	<u>579</u>	<u>2,355</u>
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	252,294	105,670	357,964
Accrued Payroll	4,419	3,703	8,122
Accrued Expenses	71	592	663
Compensated Absences - Current	1,336	629	1,965
Total Current Liabilities	<u>258,120</u>	<u>110,594</u>	<u>368,714</u>
Noncurrent Liabilities			
Long-Term Debt			
Compensated Absences	5,342	2,514	7,856
Total OPEB Liability	10,547	3,436	13,983
Total Noncurrent Liabilities	<u>15,889</u>	<u>5,950</u>	<u>21,839</u>
Total Liabilities	<u>274,009</u>	<u>116,544</u>	<u>390,553</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Inflows Related to OPEB	<u>211</u>	<u>69</u>	<u>280</u>
Total Deferred Inflows of Resources	<u>211</u>	<u>69</u>	<u>280</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	830,305	2,183,016	3,013,321
Unrestricted	<u>852,411</u>	<u>1,747,260</u>	<u>2,599,671</u>
<b>TOTAL NET POSITION</b>	<u>\$ 1,682,716</u>	<u>\$ 3,930,276</u>	<u>\$ 5,612,992</u>

## VILLAGE OF GLENVIEW

### COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION NONMAJOR ENTERPRISE FUNDS As of December 31, 2019

	Wholesale Water Fund	Commuter Parking Lot Fund	Total Nonmajor Enterprise Funds
<b>Operating Revenues</b>			
Charges for Sales and Services			
Parking Meter Fees	\$ -	\$ 262,894	\$ 262,894
Parking Decals	-	416,086	416,086
Water Charges	2,283,298	-	2,283,298
Total Charges for Sales and Services	2,283,298	678,980	2,962,278
Miscellaneous Revenue	3,270	9,831	13,101
Total Operating Revenues	2,286,568	688,811	2,975,379
<b>Operating Expenses</b>			
Operations	1,365,300	564,563	1,929,863
Depreciation and Amortization	62,816	84,979	147,795
Total Operating Expenses	1,428,116	649,542	2,077,658
Operating Income	858,452	39,269	897,721
<b>Non-Operating Revenues</b>			
Investment Income	6,350	42,429	48,779
Total Non-Operating Revenues	6,350	42,429	48,779
Net Income Before Transfers	864,802	81,698	946,500
<b>Transfers</b>			
Transfers Out	(881,334)	-	(881,334)
<b>Change in Net Position</b>	(16,532)	81,698	65,166
NET POSITION - Beginning of Year	1,699,248	3,848,578	5,547,826
<b>NET POSITION - END OF YEAR</b>	\$ 1,682,716	\$ 3,930,276	\$ 5,612,992

## VILLAGE OF GLENVIEW

### COMBINING STATEMENT OF CASH FLOWS NONMAJOR ENTERPRISE FUNDS For the Year Ended December 31, 2019

	Wholesale Water Fund	Commuter Parking Lot Fund	Totals
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Received from Customers	\$ 2,427,469	\$ 688,617	\$ 3,116,086
Paid to Suppliers for Goods and Services	(1,187,302)	(458,019)	(1,645,321)
Paid to Employees for Services	(120,982)	(87,460)	(208,442)
Net Cash Flows From Operating Activities	1,119,185	143,138	1,262,323
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Investment Income	6,350	21,277	27,627
Sale of Investments	247,000	244,400	491,400
Purchase of Investments	(494,061)	(993,900)	(1,487,961)
Net Cash Flows From Investing Activities	(240,711)	(728,223)	(968,934)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Transfers Out	(881,334)	-	(881,334)
Net Cash Flows From Noncapital Financing Activities	(881,334)	-	(881,334)
<b>Net Change in Cash and Cash Equivalents</b>	(2,860)	(585,085)	(587,945)
CASH AND CASH EQUIVALENTS - Beginning of Year	238,363	1,429,554	1,667,917
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<b>\$ 235,503</b>	<b>\$ 844,469</b>	<b>\$ 1,079,972</b>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Operating Income	\$ 858,452	\$ 39,269	\$ 897,721
Adjustments to Reconcile Operating Income to Net Cash Flows From Operating Activities			
Depreciation	62,816	84,979	147,795
Changes in assets and liabilities			
Accounts Receivable	140,901	(189)	140,712
Due from Other Funds	-	(5)	(5)
Accounts Payable	57,928	16,525	74,453
Accrued Salaries	738	1,579	2,317
Accrued Expenses	71	592	663
Compensated Absences Payable	1,210	749	1,959
Total OPEB Liability	(1,916)	(2)	(1,918)
Deferred Outflows Related to OPEB	(897)	(337)	(1,234)
Deferred Inflows Related to OPEB	(118)	(22)	(140)
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>\$ 1,119,185</b>	<b>\$ 143,138</b>	<b>\$ 1,262,323</b>
<b>NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
None			



## VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET AND ACTUAL (Budgetary Basis)  
 WHOLESALE WATER FUND - NONMAJOR ENTERPRISE FUND  
 For the Year Ended December 31, 2019  
 With Comparative Actual Amounts for the Year Ended December 31, 2018

	2019		Actual	2018 Actual
	Budgeted Amount			
	Original	Final		
<b>Operating Revenues</b>				
Charges for Sales and Services				
Water Charges	\$ 2,258,410	\$ 2,258,410	\$ 2,283,298	\$ 2,087,268
Total Operating Revenue	<u>2,258,410</u>	<u>2,258,410</u>	<u>2,283,298</u>	<u>2,087,268</u>
Miscellaneous Revenue				
Other Revenues	-	-	3,270	698
Total Miscellaneous Revenue	<u>-</u>	<u>-</u>	<u>3,270</u>	<u>698</u>
Total Operating Revenues	<u>2,258,410</u>	<u>2,258,410</u>	<u>2,286,568</u>	<u>2,087,966</u>
<b>Operating Expenses</b>				
Water Services				
Personnel	145,970	145,970	119,999	131,482
Contractual Services	1,323,467	1,323,467	1,215,778	1,177,365
Commodities	16,750	16,750	10,234	13,203
Other Charges	<u>19,289</u>	<u>19,289</u>	<u>19,289</u>	<u>20,092</u>
Total Operating Expenses	<u>1,505,476</u>	<u>1,505,476</u>	<u>1,365,300</u>	<u>1,342,142</u>
Operating Income	<u>752,934</u>	<u>752,934</u>	<u>921,268</u>	<u>745,824</u>
<b>Non-Operating Revenues</b>				
Investment Income	<u>6,000</u>	<u>6,000</u>	<u>6,350</u>	<u>5,056</u>
Total Non-Operating Revenues	<u>6,000</u>	<u>6,000</u>	<u>6,350</u>	<u>5,056</u>
Net Income Before Transfers	<u>758,934</u>	<u>758,934</u>	<u>927,618</u>	<u>750,880</u>
<b>Transfers Out</b>				
General Fund	(325,000)	(325,000)	(325,000)	(325,000)
Capital Projects Fund	<u>(556,334)</u>	<u>(556,334)</u>	<u>(556,334)</u>	<u>(540,130)</u>
Total Transfers Out	<u>(881,334)</u>	<u>(881,334)</u>	<u>(881,334)</u>	<u>(865,130)</u>
<b>Change in Net Position - Budgetary Basis</b>	<u>\$ (122,400)</u>	<u>\$ (122,400)</u>	46,284	(114,250)
<b>Adjustments to GAAP Basis</b>				
Depreciation and Amortization			<u>(62,816)</u>	<u>(62,816)</u>
Change in Net Position - GAAP Basis			<u>(16,532)</u>	<u>(177,066)</u>
NET POSITION - Beginning of Year, as previously reported			1,699,248	1,887,969
Restatement of Beginning of Year Net Position			-	<u>(11,655)</u>
NET POSITION - Beginning of Year, as restated			<u>1,699,248</u>	<u>1,876,314</u>
<b>NET POSITION - END OF YEAR</b>			<u>\$ 1,682,716</u>	<u>\$ 1,699,248</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, 2019  
 With Comparative Actual Amounts for the Year Ended December 31, 2018

	2019		Actual	2018 Actual
	Budgeted Amount			
	Original	Final		
<b>Operating Revenues</b>				
Charges for Sales and Services				
Parking Meter Fees	\$ 242,930	\$ 242,930	\$ 262,894	\$ 261,328
Parking Decals	392,718	392,718	416,086	427,886
Total Charges for Sales and Services	<u>635,648</u>	<u>635,648</u>	<u>678,980</u>	<u>689,214</u>
Miscellaneous Revenue				
Vendor Lease Rental Fee	9,080	9,080	7,180	6,810
Other Revenues	-	-	2,651	570
Total Miscellaneous Revenue	<u>9,080</u>	<u>9,080</u>	<u>9,831</u>	<u>7,380</u>
Total Operating Revenues	<u>644,728</u>	<u>644,728</u>	<u>688,811</u>	<u>696,594</u>
<b>Operating Expenses</b>				
Water Services				
Personnel	83,124	83,124	87,848	62,191
Contractual Services	289,828	289,828	192,608	169,814
Commodities	63,925	63,925	23,193	43,247
Other Charges	260,914	260,914	260,914	167,210
Capital Outlay	107,000	107,000	76,800	153,975
Total Operating Expenses	<u>804,791</u>	<u>804,791</u>	<u>641,363</u>	<u>596,437</u>
Operating Income (Loss)	<u>(160,063)</u>	<u>(160,063)</u>	<u>47,448</u>	<u>100,157</u>
<b>Non-Operating Revenues</b>				
Investment Income	27,500	27,500	42,429	28,818
Total Non-Operating Revenues	<u>27,500</u>	<u>27,500</u>	<u>42,429</u>	<u>28,818</u>
Net Income (Loss) Before Transfers	<u>(132,563)</u>	<u>(132,563)</u>	<u>89,877</u>	<u>128,975</u>
<b>Transfers Out</b>				
Capital Projects Fund	-	-	-	(22,000)
Facilities Repair and Replacement Fund	-	-	-	(195,674)
Total Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>	<u>(217,674)</u>
<b>Change in Net Position - Budgetary Basis</b>	<u>\$ (132,563)</u>	<u>\$ (132,563)</u>	89,877	(88,699)
<b>Adjustments to GAAP Basis</b>				
Acquisition of Capital Assets			76,800	-
Depreciation and Amortization			(84,979)	(81,907)
Change in Net Position - GAAP Basis			<u>81,698</u>	<u>(170,606)</u>
NET POSITION - Beginning of Year, as previously reported			3,848,578	4,022,399
Restatement of Beginning of Year Net Position			-	(3,215)
NET POSITION - Beginning of Year, as restated			<u>3,848,578</u>	<u>4,019,184</u>
<b>NET POSITION - END OF YEAR</b>			<u>\$ 3,930,276</u>	<u>\$ 3,848,578</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** - to account 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** - to account 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, 2019  
 With Comparative Actual Amounts for the Year Ended December 31, 2018

	2019		Actual	2018 Actual
	Budgeted Amount			
	Original	Final		
<b>Operating Revenues</b>				
Charges for Sales and Services				
Water Charges	\$ 15,112,469	\$ 15,112,469	\$ 14,304,106	\$ 14,359,059
Water Connection Charges	150,000	150,000	89,920	200,549
Water Meter and Remote Readers	3,140	3,140	5,772	5,462
Total Charges for Sales and Services	<u>15,265,609</u>	<u>15,265,609</u>	<u>14,399,798</u>	<u>14,565,070</u>
Miscellaneous Revenue				
Late Payment Fees	160,000	160,000	216,041	191,608
Water for Construction	10,000	10,000	42,711	26,116
Other	53,977	53,977	87,464	52,028
Total Miscellaneous Revenue	<u>223,977</u>	<u>223,977</u>	<u>346,216</u>	<u>269,752</u>
Total Operating Revenues	<u>15,489,586</u>	<u>15,489,586</u>	<u>14,746,014</u>	<u>14,834,822</u>
<b>Operating Expenses</b>				
Water Services				
Personnel	2,633,464	2,633,464	2,305,367	2,714,130
Contractual Services	5,677,951	5,784,970	4,984,428	4,782,551
Commodities□	879,965	879,965	564,960	704,943
Other Charges□	917,127	917,127	867,809	884,649
Capital Outlay□	4,775,308	4,775,307	4,798,568	4,271,211
Total Operating Expenses	<u>14,883,815</u>	<u>14,990,833</u>	<u>13,521,132</u>	<u>13,357,484</u>
Operating Income	<u>605,771</u>	<u>498,753</u>	<u>1,224,882</u>	<u>1,477,338</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, 2019  
 With Comparative Actual Amounts for the Year Ended December 31, 2018

	2019		Actual	2018 Actual
	Budgeted Amount			
	Original	Final		
<b>Non-Operating Revenues (Expenses)</b>				
Investment Income	\$ 100,000	\$ 100,000	\$ 127,347	\$ 57,293
Debt Service				
Principal	(590,706)	(590,706)	(656,340)	(468,815)
Interest and Fiscal Charges	(109,423)	(109,423)	(108,284)	(103,972)
Total Non-Operating Revenues (Expenses)	<u>(600,129)</u>	<u>(600,129)</u>	<u>(637,277)</u>	<u>(515,494)</u>
Net Income (Loss) Before Contributions and Transfers	<u>5,642</u>	<u>(101,376)</u>	<u>587,605</u>	<u>961,844</u>
<b>Contributions and Transfers In</b>				
Capital Contributions	-	-	479,475	-
Glenview Sanitary Sewer Fund	-	-	65,634	93,763
Total Contributions and Transfers In	<u>-</u>	<u>-</u>	<u>545,109</u>	<u>93,763</u>
<b>Change in Net Position - Budgetary Basis</b>	<u>\$ 5,642</u>	<u>\$ (101,376)</u>	1,132,714	1,055,607
<b>Adjustments to GAAP Basis</b>				
Acquisition of Capital Assets			3,044,355	1,916,536
Depreciation and Amortization			(1,430,838)	(1,357,727)
Principal Expense			<u>656,340</u>	<u>468,815</u>
Change in Net Position - GAAP Basis			<u>3,402,571</u>	<u>2,083,231</u>
NET POSITION - Beginning of Year, as previously reported			37,988,676	36,112,836
Restatement of Beginning of Year Net Position			<u>-</u>	<u>(207,391)</u>
NET POSITION - Beginning of Year, as restated			<u>37,988,676</u>	<u>35,905,445</u>
<b>NET POSITION - END OF YEAR</b>			<u>\$ 41,391,247</u>	<u>\$ 37,988,676</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, 2019  
 With Comparative Actual Amounts for the Year Ended December 31, 2018

	2019		Actual	2018 Actual
	Budgeted Amount			
	Original	Final		
<b>Operating Revenues</b>				
Charges for Sales and Services				
Sewer Charges	\$ 2,503,860	\$ 2,503,860	\$ 2,312,551	\$ 2,353,848
Sewer Connection Charges	10,000	10,000	7,583	10,890
Total Charges for Sales and Services	2,513,860	2,513,860	2,320,134	2,364,738
Miscellaneous Revenue				
Other	70,644	70,644	77,986	73,566
Total Miscellaneous Revenue	70,644	70,644	77,986	73,566
Total Operating Revenues	2,584,504	2,584,504	2,398,120	2,438,304
<b>Operating Expenses</b>				
Sewerage Services				
Personnel	534,956	534,956	472,106	545,816
Contractual Services	183,522	228,113	141,879	92,966
Commodities	81,938	81,938	25,987	28,950
Other Charges	143,168	143,168	145,489	149,680
Capital Outlay	1,587,829	1,574,521	1,562,034	1,615,681
Total Operating Expenses	2,531,413	2,562,696	2,347,495	2,433,093
Operating Income	53,091	21,808	50,625	5,211
<b>Non-Operating Revenues (Expenses)</b>				
Fines and Fees	4,000	4,000	5,949	2,523
Heatherfield				
Investment Income	9,000	9,000	15,604	10,316
Debt Service				
Principal	(65,634)	(65,634)	-	-
Interest and Fiscal Charges	(12,158)	(12,158)	(12,150)	(26,188)
Total Non-Operating Revenues (Expenses)	(64,792)	(64,792)	9,403	(13,349)
Net Income (Loss) Before Contributions and Transfers	(11,701)	(42,984)	60,028	(8,138)
<b>Contributions and Transfers (Out)</b>				
Capital Contributions	-	-	269,988	-
Glenview Water Fund	-	-	(65,634)	(93,763)
Total Contributions and Transfers In (Out)	-	-	204,354	(93,763)
<b>Change in Net Position - Budgetary Basis</b>	\$ (11,701)	\$ (42,984)	264,382	(101,901)
<b>Adjustments to GAAP basis</b>				
Acquisition of Capital Assets			697,878	810,041
Depreciation and Amortization			(517,511)	(503,553)
Change in Net Position - GAAP Basis			444,749	204,587
NET POSITION - Beginning of Year, as previously reported			19,847,735	19,679,672
Restatement of Beginning of Year Net Position			-	(36,524)
NET POSITION - Beginning of Year, as restated			19,847,735	19,643,148
<b>NET POSITION - END OF YEAR</b>			\$ 20,292,484	\$ 19,847,735

## 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 purchases excess liability coverage through the open insurance market. 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, 2019

	Capital Equipment Replacement Fund (CERF)	Municipal Equipment Repair Fund (MERF)	Insurance and Risk Fund	Facilities Repair and Replacement Fund (FRRF)	Totals
<b>ASSETS</b>					
Current Assets					
Cash and Cash Equivalents	\$ 2,454,512	\$ 318,859	\$ 3,260,233	\$ 1,315,988	\$ 7,349,592
Investments	5,658,173	-	3,173,259	2,209,500	11,040,932
Receivables					
Accounts	-	22,750	94,497	-	117,247
Accrued Interest	61,637	-	51,487	14,687	127,811
Other	-	-	60,000	-	60,000
Prepaid Items	-	-	133,825	-	133,825
Inventories	-	420,968	-	-	420,968
Deposits	-	-	955,238	-	955,238
Total Current Assets	<u>8,174,322</u>	<u>762,577</u>	<u>7,728,539</u>	<u>3,540,175</u>	<u>20,205,613</u>
<b>LIABILITIES</b>					
Current Liabilities					
Accounts Payable	379,670	126,392	61,254	31,359	598,675
Accrued Payroll	-	13,934	9,967	731	24,632
Accrued Expenses	26,618	2,847	6,881	243,601	279,947
Due to Other Funds	-	5,402	2,879	-	8,281
Claims Payable	-	-	599,002	-	599,002
Unearned Revenues	-	-	25,011	-	25,011
Total Current Liabilities	<u>406,288</u>	<u>148,575</u>	<u>704,994</u>	<u>275,691</u>	<u>1,535,548</u>
Noncurrent Liabilities					
Claims Payable	-	-	898,503	-	898,503
Total Noncurrent Liabilities	<u>-</u>	<u>-</u>	<u>898,503</u>	<u>-</u>	<u>898,503</u>
Total Liabilities	<u>406,288</u>	<u>148,575</u>	<u>1,603,497</u>	<u>275,691</u>	<u>2,434,051</u>
<b>NET POSITION</b>					
Unrestricted	<u>7,768,034</u>	<u>614,002</u>	<u>6,125,042</u>	<u>3,264,484</u>	<u>17,771,562</u>
<b>TOTAL NET POSITION</b>	<u>\$ 7,768,034</u>	<u>\$ 614,002</u>	<u>\$ 6,125,042</u>	<u>\$ 3,264,484</u>	<u>\$ 17,771,562</u>



## VILLAGE OF GLENVIEW

### COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION INTERNAL SERVICE FUNDS For the Year Ended December 31, 2019

	Capital Equipment Replacement Fund (CERF)	Municipal Equipment Repair Fund (MERF)	Insurance and Risk Fund	Facilities Repair and Replacement Fund (FRRF)	Totals
<b>OPERATING REVENUES</b>					
Charges for Services	\$ 2,217,489	\$ 1,471,409	\$ 7,548,788	\$ 1,107,390	\$ 12,345,076
Intergovernmental	187,715	-	-	-	187,715
Miscellaneous	<u>6,896</u>	<u>111,311</u>	<u>77,574</u>	<u>19,662</u>	<u>215,443</u>
Total Operating Revenues	<u>2,412,100</u>	<u>1,582,720</u>	<u>7,626,362</u>	<u>1,127,052</u>	<u>12,748,234</u>
<b>OPERATING EXPENSES</b>					
Personnel	-	410,839	598,561	16,824	1,026,224
Contractual Services	-	332,107	6,915,865	204,529	7,452,501
Commodities	233,033	223,292	91	-	456,416
Other Charges	-	391,765	-	-	391,765
Capital Outlay	<u>161,990</u>	<u>-</u>	<u>-</u>	<u>321,014</u>	<u>483,004</u>
Total Operating Expenses	<u>395,023</u>	<u>1,358,003</u>	<u>7,514,517</u>	<u>542,367</u>	<u>9,809,910</u>
Operating Income (Loss)	<u>2,017,077</u>	<u>224,717</u>	<u>111,845</u>	<u>584,685</u>	<u>2,938,324</u>
<b>NONOPERATING REVENUES</b>					
Investment Income	134,759	70	476,718	51,320	662,867
Gain on Sale of Capital Assets	735	-	-	-	735
Reassignment of Capital Assets	<u>(690,346)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(690,346)</u>
Total Nonoperating Revenues	<u>(54,852)</u>	<u>70</u>	<u>476,718</u>	<u>51,320</u>	<u>(26,744)</u>
Income (Loss) Before Transfers	<u>1,462,225</u>	<u>224,787</u>	<u>588,563</u>	<u>636,005</u>	<u>2,911,580</u>
<b>TRANSFERS</b>					
Transfers Out	-	-	(250,000)	-	(250,000)
Total Transfers	<u>-</u>	<u>-</u>	<u>(250,000)</u>	<u>-</u>	<u>(250,000)</u>
<b>Change in net position</b>	1,462,225	224,787	338,563	636,005	2,661,580
NET POSITION - Beginning of Year	<u>6,305,809</u>	<u>389,215</u>	<u>5,786,479</u>	<u>2,628,479</u>	<u>15,109,982</u>
<b>NET POSITION - END OF YEAR</b>	<u>\$ 7,768,034</u>	<u>\$ 614,002</u>	<u>\$ 6,125,042</u>	<u>\$ 3,264,484</u>	<u>\$ 17,771,562</u>

## VILLAGE OF GLENVIEW

### COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS For the Year Ended December 31, 2019

	Capital Equipment Replacement Fund (CERF)	Municipal Equipment Repair Fund (MERF)	Insurance and Risk Fund	Facilities Repair and Replacement Fund (FRRF)	Totals
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Received from Customers	\$ 2,739,767	\$ 1,583,908	\$ 7,330,171	\$ 1,194,757	\$ 12,848,603
Paid to Suppliers for Goods and Services	(535,347)	(975,589)	(6,877,313)	(273,581)	(8,661,830)
Paid to Employees for Services	-	(411,516)	(597,108)	-	(1,008,624)
Net Cash Flows From Operating Activities	<u>2,204,420</u>	<u>196,803</u>	<u>(144,250)</u>	<u>921,176</u>	<u>3,178,149</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Investment Income	111,888	70	484,400	51,101	647,459
Sale of Investments	3,725,532	-	2,981,533	1,218,400	7,925,465
Purchase of Investments	(4,930,073)	-	(1,230,474)	(2,209,500)	(8,370,047)
Net Cash Flows From Investing Activities	<u>(1,092,653)</u>	<u>70</u>	<u>2,235,459</u>	<u>(939,999)</u>	<u>202,877</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Transfers Out	-	-	(250,000)	-	(250,000)
Net Cash Flows From Noncapital Financing Activities	<u>-</u>	<u>-</u>	<u>(250,000)</u>	<u>-</u>	<u>(250,000)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Proceeds from Sale of Capital Assets	735	-	-	-	735
Acquisition and Construction of Capital Assets	(1,035,417)	-	-	-	(1,035,417)
Net Cash Flows From Capital and Related Financing Activities	<u>(1,034,682)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,034,682)</u>
<b>Net Change in Cash and Cash Equivalents</b>	77,085	196,873	1,841,209	(18,823)	2,096,344
CASH AND CASH EQUIVALENTS - Beginning of Year	<u>2,377,427</u>	<u>121,986</u>	<u>1,419,024</u>	<u>1,334,811</u>	<u>5,253,248</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 2,454,512</u>	<u>\$ 318,859</u>	<u>\$ 3,260,233</u>	<u>\$ 1,315,988</u>	<u>\$ 7,349,592</u>

## VILLAGE OF GLENVIEW

### COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS For the Year Ended December 31, 2019

	Capital Equipment Replacement Fund (CERF)	Municipal Equipment Repair Fund (MERF)	Insurance and Risk Fund	Facilities Repair and Replacement Fund (FRRF)	Totals
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Operating income	\$ 2,017,077	\$ 224,717	\$ 111,845	\$ 584,685	\$ 2,938,324
Changes in assets and liabilities					
Accounts Receivable	327,667	1,188	35,879	67,705	432,439
Inventory	-	(31,573)	-	-	(31,573)
Deposits	-	-	(334,384)	-	(334,384)
Prepaid Items	-	-	(6,970)	-	(6,970)
Accounts Payable	(166,942)	(2,254)	(46,102)	25,639	(189,659)
Claims Payable	-	-	90,069	-	90,069
Accrued Salaries	-	(677)	1,453	270	1,046
Accrued Expenses	26,618	-	-	242,877	269,495
Due to Other Funds	-	5,402	1,646	-	7,048
Unearned Revenues	-	-	2,314	-	2,314
	<u>\$ 2,204,420</u>	<u>\$ 196,803</u>	<u>\$ (144,250)</u>	<u>\$ 921,176</u>	<u>\$ 3,178,149</u>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>					
<b>NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
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, 2019

With Comparative Actual Amounts for the Year Ended December 31, 2018

	2019		Actual	2018 Actual
	Budgeted Amounts			
	Original	Final		
<b>OPERATING REVENUES</b>				
Charges for Services				
CERF Charges	\$ 2,217,489	\$ 2,217,489	\$ 2,217,489	\$ 2,176,436
Other Charges	-	-	105	-
Intergovernmental - Grants and Loans	515,383	515,383	187,715	327,667
Other Revenues	-	-	<u>6,791</u>	<u>1,451</u>
Total Operating Revenues	<u>2,732,872</u>	<u>2,732,872</u>	<u>2,412,100</u>	<u>2,505,554</u>
<b>OPERATING EXPENSES</b>				
Commodities	321,147	321,147	233,033	208,105
Machinery and Equipment	99,218	99,218	39,435	59,605
Computer Servers	85,375	85,375	100,673	31,242
Vehicles	1,788,011	1,788,011	21,882	-
System Improvements	<u>268,828</u>	<u>268,828</u>	-	<u>1,785</u>
Total Operating Expenses	<u>2,562,579</u>	<u>2,562,579</u>	<u>395,023</u>	<u>300,737</u>
Operating Income	<u>170,293</u>	<u>170,293</u>	<u>2,017,077</u>	<u>2,204,817</u>
<b>NON-OPERATING REVENUES</b>				
Investment Income	117,000	117,000	134,759	89,595
Gain on Sale of Capital Assets	61,900	61,900	735	52,458
Reassignment of Capital Assets	-	-	<u>(690,346)</u>	<u>(846,258)</u>
Total Non-Operating Revenues	<u>178,900</u>	<u>178,900</u>	<u>(554,852)</u>	<u>(704,205)</u>
Change in net position	<u>\$ 349,193</u>	<u>\$ 349,193</u>	1,462,225	1,500,612
NET POSITION - Beginning of Year			<u>6,305,809</u>	<u>4,805,197</u>
<b>NET POSITION - END OF YEAR</b>			<u>\$ 7,768,034</u>	<u>\$ 6,305,809</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, 2019

With Comparative Actual Amounts for the Year Ended December 31, 2018

	2019			2018 Actual
	Budgeted Amounts		Actual	
	Original	Final		
<b>OPERATING REVENUES</b>				
Charges for Services				
Village	\$ 1,439,310	\$ 1,439,310	\$ 1,470,557	\$ 1,212,440
Library	5,000	5,000	852	3,079
Other Charges	<u>128,250</u>	<u>128,250</u>	<u>111,311</u>	<u>113,277</u>
Total Operating Revenues	<u>1,572,560</u>	<u>1,572,560</u>	<u>1,582,720</u>	<u>1,328,796</u>
<b>OPERATING EXPENSES</b>				
Personnel	407,045	407,045	410,839	427,326
Contractual Services	418,300	418,300	332,107	331,805
Commodities	222,765	222,765	223,292	184,695
Other Charges	<u>524,144</u>	<u>524,144</u>	<u>391,765</u>	<u>422,745</u>
Total Operating Expenses	<u>1,572,254</u>	<u>1,572,254</u>	<u>1,358,003</u>	<u>1,366,571</u>
Operating Income (Loss)	<u>306</u>	<u>306</u>	<u>224,717</u>	<u>(37,775)</u>
<b>NON-OPERATING REVENUES</b>				
Investment Income	<u>50</u>	<u>50</u>	<u>70</u>	<u>61</u>
Total Non-Operating Revenues	<u>50</u>	<u>50</u>	<u>70</u>	<u>61</u>
Change in Net Position	<u>\$ 356</u>	<u>\$ 356</u>	224,787	(37,714)
NET POSITION - Beginning of Year			<u>389,215</u>	<u>426,929</u>
<b>NET POSITION - END OF YEAR</b>			<u>\$ 614,002</u>	<u>\$ 389,215</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, 2019

With Comparative Actual Amounts for the Year Ended December 31, 2018

	2019			2018 Actual
	Budgeted Amounts		Actual	
	Original	Final		
<b>OPERATING REVENUES</b>				
Charges for Services				
Employees	\$ 845,330	\$ 845,330	\$ 825,868	\$ 768,019
Village	3,645,703	3,645,703	3,642,169	3,519,257
Retirees	964,029	964,029	979,406	916,047
Component Unit - Library	616,220	616,220	530,109	606,219
Other	1,587,856	1,587,856	1,571,236	1,701,675
Miscellaneous				
Insurance Recoveries	50,000	50,000	36,040	66,619
Other	14,278	14,278	7,380	9,075
Other Charges	<u>-</u>	<u>-</u>	<u>34,154</u>	<u>7,300</u>
Total Operating Revenues	<u>7,723,416</u>	<u>7,723,416</u>	<u>7,626,362</u>	<u>7,594,211</u>
<b>OPERATING EXPENSES</b>				
Personnel	636,097	636,097	598,561	558,046
Contractual Services	7,382,926	7,382,926	6,915,865	6,614,934
Commodities	<u>-</u>	<u>-</u>	<u>91</u>	<u>454</u>
Total Operating Expenses	<u>8,019,023</u>	<u>8,019,023</u>	<u>7,514,517</u>	<u>7,173,434</u>
Operating income (loss)	<u>(295,607)</u>	<u>(295,607)</u>	<u>111,845</u>	<u>420,777</u>
<b>NON-OPERATING REVENUES</b>				
Investment Income	<u>124,000</u>	<u>124,000</u>	<u>476,718</u>	<u>117,627</u>
Total Non-Operating Revenues	<u>124,000</u>	<u>124,000</u>	<u>476,718</u>	<u>117,627</u>
Net Income (Loss) Before Transfers	<u>(171,607)</u>	<u>(171,607)</u>	<u>588,563</u>	<u>538,404</u>
<b>TRANSFERS OUT</b>				
General Fund	<u>(250,000)</u>	<u>(250,000)</u>	<u>(250,000)</u>	<u>(250,000)</u>
Transfers Out	<u>(250,000)</u>	<u>(250,000)</u>	<u>(250,000)</u>	<u>(250,000)</u>
Change in net position	<u>\$ (421,607)</u>	<u>\$ (421,607)</u>	338,563	288,404
NET POSITION - Beginning of Year			<u>5,786,479</u>	<u>5,498,075</u>
<b>NET POSITION - END OF YEAR</b>			<u>\$ 6,125,042</u>	<u>\$ 5,786,479</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, 2019

With Comparative Actual Amounts for the Year Ended December 31, 2018

	2019		Actual	2018 Actual
	Budgeted Amounts			
	Original	Final		
<b>OPERATING REVENUES</b>				
Charges for Services				
Facilities Charges	\$ 1,107,390	\$ 1,107,390	\$ 1,107,390	\$ 994,700
Other Charges	<u>-</u>	<u>-</u>	<u>19,662</u>	<u>71,930</u>
Total Operating Revenues	<u>1,107,390</u>	<u>1,107,390</u>	<u>1,127,052</u>	<u>1,066,630</u>
<b>OPERATING EXPENSES</b>				
Personnel	16,766	16,766	16,824	11,201
Contractual Services	1,481,003	1,481,003	204,529	41,856
Capital outlay	<u>106,360</u>	<u>106,360</u>	<u>321,014</u>	<u>153,107</u>
Total Operating Expenses	<u>1,604,129</u>	<u>1,604,129</u>	<u>542,367</u>	<u>206,164</u>
Operating Income (Loss)	<u>(496,739)</u>	<u>(496,739)</u>	<u>584,685</u>	<u>860,466</u>
<b>NON-OPERATING REVENUES</b>				
Investment Income	<u>17,000</u>	<u>17,000</u>	<u>51,320</u>	<u>28,855</u>
Total Non-Operating Revenues	<u>17,000</u>	<u>17,000</u>	<u>51,320</u>	<u>28,855</u>
Net Income (Loss) Before Transfers	<u>(479,739)</u>	<u>(479,739)</u>	<u>636,005</u>	<u>889,321</u>
<b>TRANSFERS IN (OUT)</b>				
Commuter Parking Fund	-	-	-	195,674
Capital Projects Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>(36,066)</u>
Transfers In (Out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>159,608</u>
<b>Change in net position</b>	<u>\$ (479,739)</u>	<u>\$ (479,739)</u>	636,005	1,048,929
NET POSITION - Beginning of Year			<u>2,628,479</u>	<u>1,579,550</u>
<b>NET POSITION - END OF YEAR</b>			<u>\$ 3,264,484</u>	<u>\$ 2,628,479</u>

## **PENSION TRUST AND CUSTODIAL FUND DESCRIPTIONS**

Pension trust and custodial 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.

### **CUSTODIAL 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.

**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, 2019

	Police Pension Fund	Firefighters' Pension Fund	Totals
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 3,281,791	\$ 416,202	\$ 3,697,993
Investments			
U.S. Treasuries	8,191,014	3,691,820	11,882,834
U.S. Agencies	7,279,637	23,898,875	31,178,512
Mutual Funds	52,367,193	57,514,977	109,882,170
Corporate Obligations	13,348,114	3,629,996	16,978,110
Municipal Obligations	728,644	4,174,381	4,903,025
Receivables			
Accrued Interest	192,949	208,562	401,511
Prepaid Items	6,932	4,193	11,125
Total Assets	85,396,274	93,539,006	178,935,280
<b>LIABILITIES</b>			
Accrued Expenses	11,160	44,359	55,519
Due to Primary Government	14,765	23,991	38,756
Total Liabilities	25,925	68,350	94,275
<b>NET POSITION</b>			
Restricted for Pension Benefits	\$ 85,370,349	\$ 93,470,656	\$ 178,841,005

## VILLAGE OF GLENVIEW

### COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION PENSION TRUST FUNDS

For the Year Ended December 31, 2019

	Police Pension Fund	Firefighters' Pension Fund	Total
<b>ADDITIONS</b>			
Contributions			
Employer	\$ 2,460,430	\$ 4,036,671	\$ 6,497,101
Participant	<u>701,306</u>	<u>868,289</u>	<u>1,569,595</u>
Total Contributions	<u>3,161,736</u>	<u>4,904,960</u>	<u>8,066,696</u>
Investment Income			
Net Appreciation in Fair Value of Investments	9,726,489	12,991,203	22,717,692
Interest Income	<u>3,266,881</u>	<u>2,597,289</u>	<u>5,864,170</u>
Total Investment Income	12,993,370	15,588,492	28,581,862
Less Investment Expense	<u>89,965</u>	<u>162,425</u>	<u>252,390</u>
Net Investment Income	<u>12,903,405</u>	<u>15,426,067</u>	<u>28,329,472</u>
Total Additions	<u>16,065,141</u>	<u>20,331,027</u>	<u>36,396,168</u>
<b>DEDUCTIONS</b>			
Retirement Pensions	4,609,259	5,219,951	9,829,210
Widow Pensions	217,945	665,141	883,086
Disability Pensions	136,880	482,167	619,047
Children's Pensions	48,270	-	48,270
Contribution Refunds	3,605	-	3,605
Administration	<u>56,856</u>	<u>71,393</u>	<u>128,249</u>
Total Deductions	<u>5,072,815</u>	<u>6,438,652</u>	<u>11,511,467</u>
<b>Change in Net Position</b>	10,992,326	13,892,375	24,884,701
NET POSITION - Beginning of Year	<u>74,378,023</u>	<u>79,578,281</u>	<u>153,956,304</u>
<b>NET POSITION - END OF YEAR</b>	<u>\$ 85,370,349</u>	<u>\$ 93,470,656</u>	<u>\$ 178,841,005</u>

## VILLAGE OF GLENVIEW

### DETAILED SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION - BUDGET AND ACTUAL POLICE PENSION FUND - PENSION TRUST FUND

For the Year Ended December 31, 2019

With Comparative Actual Amounts for the Year Ended December 31, 2018

	2019		Actual	2018 Actual
	Budgeted Amounts			
	Original	Final		
<b>Additions</b>				
Contributions				
Employer	\$ 2,448,009	\$ 2,448,009	\$ 2,460,430	\$ 2,470,705
Participant	<u>973,775</u>	<u>973,775</u>	<u>701,306</u>	<u>751,474</u>
Total Contributions	<u>3,421,784</u>	<u>3,421,784</u>	<u>3,161,736</u>	<u>3,222,179</u>
Investment Income				
Net Appreciation in Fair Value of Investments	4,300,000	4,300,000	9,726,489	(6,973,465)
Interest Income	<u>1,050,000</u>	<u>1,050,000</u>	<u>3,266,881</u>	<u>3,465,950</u>
Total Investment Income	5,350,000	5,350,000	12,993,370	(3,507,515)
Less Investment Expense	<u>208,934</u>	<u>208,934</u>	<u>89,965</u>	<u>82,136</u>
Net Investment Income	<u>5,141,066</u>	<u>5,141,066</u>	<u>12,903,405</u>	<u>(3,589,651)</u>
 Total Additions	 <u>8,562,850</u>	 <u>8,562,850</u>	 <u>16,065,141</u>	 <u>(367,472)</u>
<b>Deductions</b>				
Retirement Pensions	4,840,890	4,840,890	4,609,259	4,191,283
Widow Pensions	253,014	253,014	217,945	220,240
Disability Pensions	202,177	202,177	136,880	123,482
Children's Pensions	-	-	48,270	48,270
Contribution Refunds	50,000	50,000	3,605	24,082
Administration	<u>-</u>	<u>-</u>	<u>56,856</u>	<u>61,122</u>
Total Deductions	<u>5,346,081</u>	<u>5,346,081</u>	<u>5,072,815</u>	<u>4,668,479</u>
 <b>Change in Net Position</b>	 <u>\$ 3,216,769</u>	 <u>\$ 3,216,769</u>	 10,992,326	 (5,035,951)
 NET POSITION - Beginning of Year			 <u>74,378,023</u>	 <u>79,413,974</u>
 <b>NET POSITION - END OF YEAR</b>			 <u>\$ 85,370,349</u>	 <u>\$ 74,378,023</u>

## VILLAGE OF GLENVIEW

### DETAILED SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION - BUDGET AND ACTUAL FIREFIGHTERS' PENSION FUND - PENSION TRUST FUND

For the Year Ended December 31, 2019

With Comparative Actual Amounts for the Year Ended December 31, 2018

	2019			2018 Actual
	Budgeted Amounts		Actual	
	Original	Final		
<b>Additions</b>				
Contributions				
Employer	\$ 4,027,492	\$ 4,027,492	\$ 4,036,671	\$ 4,048,725
Participant	<u>986,997</u>	<u>986,997</u>	<u>868,289</u>	<u>814,043</u>
Total Contributions	<u>5,014,489</u>	<u>5,014,489</u>	<u>4,904,960</u>	<u>4,862,768</u>
Investment Income				
Net Appreciation in Fair Value of				
Investments	4,400,000	4,400,000	12,991,203	(7,544,266)
Interest Income	<u>1,700,000</u>	<u>1,700,000</u>	<u>2,597,289</u>	<u>3,709,348</u>
Total Investment Income	6,100,000	6,100,000	15,588,492	(3,834,918)
Less Investment Expense	<u>306,739</u>	<u>306,739</u>	<u>162,425</u>	<u>152,347</u>
Net Investment Income	<u>5,793,261</u>	<u>5,793,261</u>	<u>15,426,067</u>	<u>(3,987,265)</u>
 Total Additions	 <u>10,807,750</u>	 <u>10,807,750</u>	 <u>20,331,027</u>	 <u>875,503</u>
<b>Deductions</b>				
Retirement Pensions	5,850,640	5,850,640	5,219,951	4,933,430
Widow Pensions	645,304	645,304	665,141	582,663
Disability Pensions	508,430	508,430	482,167	478,962
Children's Pensions	21,215	21,215	-	-
Contribution Refunds	50,000	50,000	-	-
Administration	-	-	<u>71,393</u>	<u>69,772</u>
Total Deductions	<u>7,075,589</u>	<u>7,075,589</u>	<u>6,438,652</u>	<u>6,064,827</u>
 <b>Change in Net Position</b>	 <u>\$ 3,732,161</u>	 <u>\$ 3,732,161</u>	 13,892,375	 (5,189,324)
 NET POSITION - Beginning of Year			 <u>79,578,281</u>	 <u>84,767,605</u>
 <b>NET POSITION - END OF YEAR</b>			 <u>\$ 93,470,656</u>	 <u>\$ 79,578,281</u>

## VILLAGE OF GLENVIEW

### COMBINING STATEMENT OF FIDUCIARY NET POSITION CUSTODIAL FUNDS As of December 31, 2019

	Special Service Area (SSA) Bond Fund	Joint ETSB	Total
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 180,300	\$ 1,391,816	\$ 1,572,116
Receivables			
Taxes	333,115	-	333,115
Total Assets	513,415	1,391,816	1,905,231
 <b>LIABILITIES</b>			
Accrued Expenses	4,533	-	4,533
Due to Primary Government	-	85,778	85,778
Due to Members	-	1,306,038	1,306,038
Advances to Primary Government	318,461	-	318,461
Total Liabilities	322,994	1,391,816	1,714,810
 <b>DEFERRED INFLOWS OF RESOURCES</b>			
Property Taxes Levied for Future Periods	333,115	-	333,115
Total Deferred Inflows of Resources	333,115	-	333,115
 <b>NET POSITION</b>			
Unrestricted (Deficit)	(142,694)	-	(142,694)
<b>TOTAL NET POSITION</b>	\$ (142,694)	\$ -	\$ (142,694)

## VILLAGE OF GLENVIEW

### COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION CUSTODIAL FUNDS

For the Year Ended December 31, 2019

	Special Service Area (SSA) Bond Fund	Joint ETSB	Total
<b>ADDITIONS</b>			
Investment Income			
Interest Income	\$ 5,960	\$ 18,806	\$ 24,766
Total Investment Income	<u>5,960</u>	<u>18,806</u>	<u>24,766</u>
Property Taxes	365,193	-	365,193
911 Surcharge	-	4,532,360	4,532,360
Total Additions	<u>371,153</u>	<u>4,551,166</u>	<u>4,922,319</u>
<b>DEDUCTIONS</b>			
Remittance of Principal to Bondholders	163,705	-	163,705
Remittance of Interest to Bondholders	67,028	-	67,028
Distributions to Primary Government	-	1,031,826	1,031,826
Distributions to Members	-	3,519,340	3,519,340
Miscellaneous	110,515	-	110,515
Total Deductions	<u>341,248</u>	<u>4,551,166</u>	<u>4,892,414</u>
<b>Change in Net Position</b>	29,905	-	29,905
NET POSITION (DEFICIT) - Beginning of Year (as restated)	<u>(172,599)</u>	<u>-</u>	<u>(172,599)</u>
<b>NET POSITION (DEFICIT) - END OF YEAR</b>	<u><u>\$ (142,694)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (142,694)</u></u>

## **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, 2019

	Combining Balance Sheet			
	Library General Fund	Library Debt Service	Nonmajor Library Funds	Total Library
<b>ASSETS</b>				
Current Assets				
Cash and Cash Equivalents	\$ 3,830,173	\$ 550,099	\$ 998,912	\$ 5,379,184
Investments	2,000,000	-	-	2,000,000
Prepays	1,210	-	-	1,210
Receivables, Net of Allowances				
Property Taxes	6,118,826	1,661,599	-	7,780,425
Interest	56,600	-	-	56,600
Total Current Assets	12,006,809	2,211,698	998,912	15,217,419
Noncurrent Assets				
Capital Assets Not Depreciated	-	-	-	-
Capital Assets Depreciation (Net)	-	-	-	-
Total Noncurrent Assets	-	-	-	-
<b>TOTAL ASSETS</b>	<b>12,006,809</b>	<b>2,211,698</b>	<b>998,912</b>	<b>15,217,419</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred Charge on Refunding	-	-	-	-
Deferred Outflows Related to Pensions	-	-	-	-
Deferred Outflows Related to OPEB	-	-	-	-
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



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Statement of Net Position

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	<u>Adjustments</u>		<u>Total Component Unit - Glenview Library</u>
\$	-	\$	5,379,184
	-		2,000,000
	-		1,210
	-		7,780,425
	-		<u>56,600</u>
	-		<u>15,217,419</u>
	5,426,987		5,426,987
	<u>23,863,969</u>		<u>23,863,969</u>
	<u>29,290,956</u>		<u>29,290,956</u>
	<u>29,290,956</u>		<u>44,508,375</u>
	784,848		784,848
	2,589,629		2,589,629
	<u>40,041</u>		<u>40,041</u>
	<u>3,414,518</u>		<u>3,414,518</u>

## VILLAGE OF GLENVIEW

COMBINING BALANCE SHEET AND STATEMENT OF NET POSITION  
GLENVIEW LIBRARY - COMPONENT UNIT  
As of December 31, 2019

	Combining Balance Sheet			
	Library General Fund	Library Debt Service	Nonmajor Library Funds	Total Library
<b>LIABILITIES</b>				
Current Liabilities				
Accounts Payable	\$ 221,547	\$ 220	\$ 16,284	\$ 238,051
Accrued Payroll	200,821	-	-	200,821
Accrued Interest	-	-	-	-
Current Portion of Bonds Payable	-	-	-	-
Current Portion of Compensated Absences	-	-	-	-
	422,368	220	16,284	438,872
Total Current Liabilities				
Noncurrent Liabilities				
Bonds Payable	-	-	-	-
Unamortized Bond Premiums	-	-	-	-
Net Pension Liability	-	-	-	-
Total OPEB Liability	-	-	-	-
Compensated Absences	-	-	-	-
	-	-	-	-
Total Noncurrent Liabilities	-	-	-	-
	422,368	220	16,284	438,872
<b>TOTAL LIABILITIES</b>	<b>422,368</b>	<b>220</b>	<b>16,284</b>	<b>438,872</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property Taxes Levied for a Future Period	6,156,825	1,672,980	-	7,829,805
Deferred Inflows Related to Pensions	-	-	-	-
Deferred Inflows Related to OPEB	-	-	-	-
	6,156,825	1,672,980	-	7,829,805
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>6,156,825</b>	<b>1,672,980</b>	<b>-</b>	<b>7,829,805</b>
<b>FUND BALANCES/NET POSITION</b>				
Net Investment in Capital Assets	-	-	-	-
Restricted	-	538,498	982,628	1,521,126
Unassigned/Unrestricted	5,427,616	-	-	5,427,616
	5,427,616	538,498	982,628	6,948,742
<b>TOTAL FUND BALANCES/NET POSITION</b>	<b>5,427,616</b>	<b>538,498</b>	<b>982,628</b>	<b>6,948,742</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES/NET POSITION</b>				
	\$ 12,006,809	\$ 2,211,698	\$ 998,912	\$ 15,217,419

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Statement of Net Position

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Adjustments	Total Component Unit - Glenview Library
\$ -	\$ 238,051
-	200,821
52,356	52,356
1,132,750	1,132,750
47,347	47,347
1,232,453	1,671,325
13,110,350	13,110,350
1,926,389	1,926,389
3,825,253	3,825,253
237,758	237,758
189,389	189,389
19,289,139	19,289,139
20,521,592	20,960,464
-	7,829,805
533,062	533,062
4,766	4,766
537,828	8,367,633
13,906,315	13,906,315
-	1,521,126
(2,260,261)	3,167,355
11,646,054	18,594,796
\$ 32,705,474	\$ 47,922,893

## 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, 2019

	Statement of Revenues, Expenditures, and Changes in Fund Balances			
	Library General Fund	Library Debt Service	Nonmajor Library Funds	Total Library
<b>REVENUES</b>				
Property Taxes	\$ 6,310,692	\$ 1,802,754	\$ -	\$ 8,113,446
Charges for Services	60,026	-	-	60,026
Fines and Forfeitures	60,964	-	-	60,964
Intergovernmental	1,225,206	-	-	1,225,206
Investment Income	134,324	21,164	17,551	173,039
Other Revenue	<u>102,705</u>	<u>-</u>	<u>59,814</u>	<u>162,519</u>
Total Revenues	<u>7,893,917</u>	<u>1,823,918</u>	<u>77,365</u>	<u>9,795,200</u>
<b>EXPENDITURES</b>				
Current				
Culture and Recreation	6,709,699	220	50,733	6,760,652
Debt Service				
Principal	-	1,083,500	-	1,083,500
Interest and Other	-	683,457	-	683,457
Capital Outlay	<u>277,683</u>	<u>-</u>	<u>32,272</u>	<u>309,955</u>
Total Expenditures	<u>6,987,382</u>	<u>1,767,177</u>	<u>83,005</u>	<u>8,837,564</u>
Excess (Deficiency) of Revenues over Expenditures	<u>906,535</u>	<u>56,741</u>	<u>(5,640)</u>	<u>957,636</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	150,828	-	217,224	368,052
Transfers Out	<u>(217,224)</u>	<u>-</u>	<u>(150,828)</u>	<u>(368,052)</u>
Total Other Financing Sources (Uses)	<u>(66,396)</u>	<u>-</u>	<u>66,396</u>	<u>-</u>
<b>Net Change in Fund Balances/Net Position</b>	840,139	56,741	60,756	957,636
FUND BALANCES/NET POSITION - Beginning of Year	<u>4,587,477</u>	<u>481,757</u>	<u>921,872</u>	<u>5,991,106</u>
<b>FUND BALANCES/NET POSITION - END OF YEAR</b>	<u>\$ 5,427,616</u>	<u>\$ 538,498</u>	<u>\$ 982,628</u>	<u>\$ 6,948,742</u>

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Statement of Activities

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Adjustments	Total Component Unit - Glenview Library
\$ -	\$ 8,113,446
-	60,026
-	60,964
-	1,225,206
-	173,039
-	<u>162,519</u>
-	<u>9,795,200</u>
(43,163)	6,717,489
(1,083,500)	-
(118,669)	564,788
<u>569,341</u>	<u>879,296</u>
<u>(675,991)</u>	<u>8,161,573</u>
<u>675,991</u>	<u>1,633,627</u>
(368,052)	-
<u>368,052</u>	<u>-</u>
<u>-</u>	<u>-</u>
675,991	1,633,627
<u>10,970,063</u>	<u>16,961,169</u>
<u>\$ 11,646,054</u>	<u>\$ 18,594,796</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, 2019  
With Comparative Actual Amounts for the Year Ended December 31, 2018

	2019			2018 Actual
	Budgeted Amounts		Actual	
	Original	Final		
<b>REVENUES</b>				
<b>PROPERTY TAXES</b>				
Current Year	\$ 6,354,792	\$ 6,354,792	\$ 6,402,024	\$ 6,382,597
Prior Year	(75,000)	(75,000)	(91,332)	(81,859)
Total Property Taxes	<u>6,279,792</u>	<u>6,279,792</u>	<u>6,310,692</u>	<u>6,300,738</u>
<b>CHARGES FOR SERVICES</b>				
Nonresident Fee	10,000	10,000	9,827	10,780
Personal Books	900	900	524	682
Copying Fees	16,000	16,000	18,101	20,103
Circular Collection Fees	200	200	876	271
Video Fees	18,000	18,000	12,043	18,264
Rental Fees	10,000	10,000	18,655	14,421
Total Charges for Services	<u>55,100</u>	<u>55,100</u>	<u>60,026</u>	<u>64,521</u>
<b>FINES AND FORFEITURES</b>				
Library Fines	61,000	61,000	50,285	55,747
Lost and Paid	11,000	11,000	10,679	11,498
Total Fines and Forfeitures	<u>72,000</u>	<u>72,000</u>	<u>60,964</u>	<u>67,245</u>
<b>INTERGOVERNMENTAL</b>				
Property Replacement Tax	45,000	45,000	58,852	48,222
Make-Whole Payment	1,108,667	1,108,667	1,106,616	1,117,756
Grant Revenue	50,000	50,000	59,738	94,959
Total Intergovernmental	<u>1,203,667</u>	<u>1,203,667</u>	<u>1,225,206</u>	<u>1,260,937</u>
<b>INVESTMENT INCOME</b>				
Interest	68,500	68,500	134,324	98,160
<b>OTHER REVENUE</b>				
Employee Dental Contribution	21,000	21,000	16,428	19,340
Miscellaneous	22,000	22,000	86,277	44,594
Total Other Revenue	<u>43,000</u>	<u>43,000</u>	<u>102,705</u>	<u>63,934</u>
Total Revenues	<u>7,722,059</u>	<u>7,722,059</u>	<u>7,893,917</u>	<u>7,855,535</u>
<b>EXPENDITURES</b>				
<b>CULTURE AND RECREATION</b>				
Library Administration				
Personnel	1,286,348	1,286,348	1,151,878	1,182,539
Contractual Services	360,801	360,801	322,439	344,436
Commodities	11,600	11,600	9,687	8,380
Other Charges	47,500	47,500	25,622	16,609
Total Library Administration	<u>1,706,249</u>	<u>1,706,249</u>	<u>1,509,626</u>	<u>1,551,964</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, 2019

With Comparative Actual Amounts for the Year Ended December 31, 2018

	2019			2018 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Expenditures (cont.)				
Reader's Services				
Personnel	\$ 847,247	\$ 847,247	\$ 858,671	\$ 842,187
Contractual Services	83,400	83,400	80,376	76,727
Commodities	252,150	252,150	212,312	240,289
Other Charges	3,250	3,250	2,756	1,072
Total Reader's Services	<u>1,186,047</u>	<u>1,186,047</u>	<u>1,154,115</u>	<u>1,160,275</u>
Buildings and Grounds Maintenance				
Personnel	220,864	220,864	219,267	222,698
Contractual Services	122,610	122,610	167,346	160,000
Commodities	70,000	70,000	68,169	73,489
Other Charges	200	200	166	210
Total Buildings and Grounds Maintenance	<u>413,674</u>	<u>413,674</u>	<u>454,948</u>	<u>456,397</u>
Circulation				
Personnel	864,792	864,792	813,841	892,172
Contractual Services	13,750	13,750	15,742	11,820
Commodities	18,000	18,000	8,895	19,112
Other Charges	3,350	3,350	1,912	2,064
Total Circulation	<u>899,892</u>	<u>899,892</u>	<u>840,390</u>	<u>925,168</u>
Public Information				
Personnel	173,183	173,183	180,897	191,852
Contractual Services	66,309	66,309	60,151	47,921
Commodities	4,700	4,700	1,201	3,482
Other Charges	600	600	271	273
Total Public Information	<u>244,792</u>	<u>244,792</u>	<u>242,520</u>	<u>243,528</u>
Technical Services				
Personnel	603,385	603,385	392,985	535,100
Contractual Services	8,800	8,800	3,888	5,975
Commodities	15,200	15,200	15,973	12,720
Other Charges	2,100	2,100	264	347
Total Technical Services	<u>629,485</u>	<u>629,485</u>	<u>413,110</u>	<u>554,142</u>
Youth Services				
Personnel	630,720	630,720	622,137	606,017
Contractual Services	60,860	60,860	45,580	51,599
Commodities	129,200	129,200	138,142	129,794
Other Charges	6,500	6,500	2,728	3,463
Total Youth Services	<u>827,280</u>	<u>827,280</u>	<u>808,587</u>	<u>790,873</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, 2019

With Comparative Actual Amounts for the Year Ended December 31, 2018

	2019			2018 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Expenditures (cont.)				
Reference				
Personnel	\$ 566,309	\$ 566,309	\$ 584,467	\$ 581,032
Contractual Services	199,300	199,300	165,462	174,438
Commodities	106,010	106,010	67,387	66,059
Other Charges	<u>3,070</u>	<u>3,070</u>	<u>494</u>	<u>1,581</u>
Total Reference	<u>874,689</u>	<u>874,689</u>	<u>817,810</u>	<u>823,110</u>
Information Technology				
Personnel	293,703	293,703	273,800	271,600
Contractual Services	187,000	187,000	187,392	182,222
Commodities	6,550	6,550	3,911	5,596
Other Charges	<u>2,300</u>	<u>2,300</u>	<u>3,490</u>	<u>2,206</u>
Total Information Technology	<u>489,553</u>	<u>489,553</u>	<u>468,593</u>	<u>461,624</u>
Total Culture and Recreation	<u>7,271,661</u>	<u>7,271,661</u>	<u>6,709,699</u>	<u>6,967,081</u>
<b>CAPITAL OUTLAY</b>				
Furniture and Fixtures	37,408	37,408	5,602	7,071
Machinery and Equipment	4,893	4,893	9,098	2,256
Information System	237,985	237,985	217,242	208,406
Building Improvements	<u>660,828</u>	<u>660,828</u>	<u>45,741</u>	<u>-</u>
Total Capital Outlay	<u>941,114</u>	<u>941,114</u>	<u>277,683</u>	<u>217,733</u>
Total Expenditures	<u>8,212,775</u>	<u>8,212,775</u>	<u>6,987,382</u>	<u>7,184,814</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(490,716)</u>	<u>(490,716)</u>	<u>906,535</u>	<u>670,721</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer (out)				
Gift Fund	25,828	25,828	25,828	-
Friends of Library	125,000	125,000	125,000	-
Library Special Reserve Fund	-	(217,224)	(217,224)	(172,224)
Library Debt Service	<u>(217,224)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(66,396)</u>	<u>(66,396)</u>	<u>(66,396)</u>	<u>(172,224)</u>
<b>Net Change in Fund Balance</b>	<u>\$ (557,112)</u>	<u>\$ (557,112)</u>	840,139	498,497
FUND BALANCE - Beginning of Year			<u>4,587,477</u>	<u>4,088,980</u>
<b>FUND BALANCE - END OF YEAR</b>			<u>\$ 5,427,616</u>	<u>\$ 4,587,477</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, 2019  
 With Comparative Actual Amounts for the Year Ended December 31, 2018

	2019		Actual	2018 Actual
	Budgeted Amounts			
	Original	Final		
<b>REVENUES</b>				
Property	\$ 1,783,618	\$ 1,783,618	\$ 1,802,754	\$ 1,985,208
Investment Income	21,000	21,000	21,164	20,830
<b>Total Revenues</b>	<u>1,804,618</u>	<u>1,804,618</u>	<u>1,823,918</u>	<u>2,006,038</u>
<b>EXPENDITURES</b>				
Culture and Recreation				
Contractual services	<u>660</u>	<u>660</u>	<u>220</u>	<u>-</u>
<b>Total Culture and Recreation</b>	<u>660</u>	<u>660</u>	<u>220</u>	<u>-</u>
Debt Service				
Principal	1,083,500	1,083,500	1,083,500	1,225,045
Interest Expense	<u>683,958</u>	<u>683,958</u>	<u>683,457</u>	<u>726,833</u>
<b>Total Debt Service</b>	<u>1,767,458</u>	<u>1,767,458</u>	<u>1,766,957</u>	<u>1,951,878</u>
<b>Total Expenditures</b>	<u>1,768,118</u>	<u>1,768,118</u>	<u>1,767,177</u>	<u>1,951,878</u>
<b>Net Change in Fund Balance</b>	<u>\$ 36,500</u>	<u>\$ 36,500</u>	56,741	54,160
FUND BALANCE - Beginning of Year			<u>481,757</u>	<u>427,597</u>
<b>FUND BALANCE - END OF YEAR</b>			<u>\$ 538,498</u>	<u>\$ 481,757</u>

## VILLAGE OF GLENVIEW

COMBINING BALANCE SHEET  
 GLENVIEW LIBRARY - COMPONENT UNIT - LIBRARY NONMAJOR FUNDS  
 As of December 31, 2019

	Special Revenue Funds		
	Friends of the Library	Gift	Total Special Revenue
<b>Assets</b>			
Cash and Cash Equivalents	\$ 51,467	\$ 85,494	\$ 136,961
Total Assets	<u>\$ 51,467</u>	<u>\$ 85,494</u>	<u>\$ 136,961</u>
<b>Liabilities and Fund Balances</b>			
Liabilities			
Accounts Payable	\$ -	\$ -	\$ -
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance			
Restricted	51,467	85,494	136,961
Total Fund Balances	<u>51,467</u>	<u>85,494</u>	<u>136,961</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 51,467</u>	<u>\$ 85,494</u>	<u>\$ 136,961</u>

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Capital Projects Funds

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Library Capital Contribution	Library Special Reserve	Total Capital Project	Total Nonmajor Library
\$ 60,125	\$ 801,826	\$ 861,951	\$ 998,912
<u>60,125</u>	<u>801,826</u>	<u>861,951</u>	<u>998,912</u>
\$ 9,500	\$ 6,784	\$ 16,284	\$ 16,284
<u>9,500</u>	<u>6,784</u>	<u>16,284</u>	<u>16,284</u>
50,625	795,042	845,667	982,628
<u>50,625</u>	<u>795,042</u>	<u>845,667</u>	<u>982,628</u>
\$ 60,125	\$ 801,826	\$ 861,951	\$ 998,912
<u>60,125</u>	<u>801,826</u>	<u>861,951</u>	<u>998,912</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, 2019

	Special Revenue Funds		
	Friends of the Library	Gift	Total Special Revenue
<b>Revenues</b>			
Other Revenue			
Donations	\$ 50,000	\$ 4,082	\$ 54,082
Miscellaneous	-	-	-
Investment Income	1,695	1,746	3,441
Total Revenues	<u>51,695</u>	<u>5,828</u>	<u>57,523</u>
<b>Expenditures</b>			
Culture and Recreation			
Contractual Services	-	-	-
Miscellaneous	6,309	-	6,309
Capital Outlay	-	-	-
Total Expenditures	<u>6,309</u>	<u>-</u>	<u>6,309</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>45,386</u>	<u>5,828</u>	<u>51,214</u>
<b>Other Financing Sources (Uses)</b>			
Transfers In	-	-	-
Transfers Out	(125,000)	(25,828)	(150,828)
Total Other Financing Sources (Uses)	<u>(125,000)</u>	<u>(25,828)</u>	<u>(150,828)</u>
<b>Net Change in Fund Balances</b>	(79,614)	(20,000)	(99,614)
FUND BALANCE - Beginning of Year	<u>131,081</u>	<u>105,494</u>	<u>236,575</u>
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 51,467</u>	<u>\$ 85,494</u>	<u>\$ 136,961</u>

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Capital Projects Funds

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Library Capital Contribution	Library Special Reserve	Total Capital Project	Total Nonmajor Library
\$ 2,018	\$ -	\$ 2,018	\$ 56,100
-	3,714	3,714	3,714
<u>1,228</u>	<u>12,882</u>	<u>14,110</u>	<u>17,551</u>
<u>3,246</u>	<u>16,596</u>	<u>19,842</u>	<u>77,365</u>
-	5,500	5,500	5,500
38,924	-	38,924	45,233
-	32,272	32,272	32,272
<u>38,924</u>	<u>37,772</u>	<u>76,696</u>	<u>83,005</u>
<u>(35,678)</u>	<u>(21,176)</u>	<u>(56,854)</u>	<u>(5,640)</u>
-	217,224	217,224	217,224
-	-	-	(150,828)
<u>-</u>	<u>217,224</u>	<u>217,224</u>	<u>66,396</u>
(35,678)	196,048	160,370	60,756
<u>86,303</u>	<u>598,994</u>	<u>685,297</u>	<u>921,872</u>
<u>\$ 50,625</u>	<u>\$ 795,042</u>	<u>\$ 845,667</u>	<u>\$ 982,628</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, 2019  
 With Comparative Actual Amounts for the Year Ended December 31, 2018

	2019			2018 Actual
	Budgeted Amounts		Actual	
	Original	Final		
<b>REVENUES</b>				
Investment Income	\$ 8,800	\$ 8,800	\$ 12,882	\$ 8,739
Miscellaneous	-	-	3,714	794
<b>Total Revenues</b>	<u>8,800</u>	<u>8,800</u>	<u>16,596</u>	<u>9,533</u>
<b>EXPENDITURES</b>				
Culture and Recreation				
Contractual Services	-	-	5,500	-
<b>Total Culture and Recreation</b>	<u>-</u>	<u>-</u>	<u>5,500</u>	<u>-</u>
Capital Outlay				
Capital Outlay	476,340	476,340	32,272	39,853
<b>Total Expenditures</b>	<u>476,340</u>	<u>476,340</u>	<u>37,772</u>	<u>39,853</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(467,540)</u>	<u>(467,540)</u>	<u>(21,176)</u>	<u>(30,320)</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers In				
Library General Fund	217,224	217,224	217,224	172,224
<b>Total Other Financing Sources</b>	<u>217,224</u>	<u>217,224</u>	<u>217,224</u>	<u>172,224</u>
<b>Net Change in Fund Balance</b>	<u>\$ (250,316)</u>	<u>\$ (250,316)</u>	196,048	141,904
FUND BALANCE - Beginning of Year			<u>598,994</u>	<u>457,090</u>
<b>FUND BALANCE - END OF YEAR</b>			<u>\$ 795,042</u>	<u>\$ 598,994</u>

# VILLAGE OF GLENVIEW

## LONG-TERM DEBT REQUIREMENTS ILLINOIS ENVIRONMENT PROTECTION AGENCY LOAN December 31, 2019

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
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	12,190	-	12,190
Total	\$ 146,225	\$ 134,035	\$ 280,260

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, 2019

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
2020	\$ 6,030,000	\$ 429,300	\$ 6,459,300	2020	\$ 214,650	2020	\$ 214,650
2021	6,210,000	248,400	6,458,400	2021	124,200	2021	124,200
Total	\$ 12,240,000	\$ 677,700	\$ 12,917,700		\$ 338,850		\$ 338,850

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, 2019

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
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	<u>\$ 8,060,000</u>	<u>\$ 907,700</u>	<u>\$ 8,967,700</u>		<u>\$ 453,850</u>		<u>\$ 453,850</u>

Note: Principal and interest is payable from a property tax levy.

## VILLAGE OF GLENVIEW

### LONG-TERM DEBT REQUIREMENTS GENERAL OBLIGATION BOND SERIES 2013A December 31, 2019

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
2020	\$ 265,000	\$ 165,083	\$ 430,083	2020	\$ 82,541	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	\$ 4,580,000	\$ 1,407,019	\$ 5,987,019		\$ 703,509		\$ 703,509

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, 2019

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
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	<u>\$ 2,600,000</u>	<u>\$ 214,690</u>	<u>\$ 2,814,690</u>		<u>\$ 107,345</u>		<u>\$ 107,345</u>

Note: Principal and interest will be paid by the Waukegan/Golf TIF Fund.

## VILLAGE OF GLENVIEW

### LONG-TERM DEBT REQUIREMENTS GENERAL OBLIGATION REFUNDING BOND SERIES 2016A December 31, 2019

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
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	<u>1,723,750</u>	<u>51,712</u>	<u>1,775,462</u>	2029	<u>25,856</u>	2029	<u>25,856</u>
Total	<u>\$ 14,243,100</u>	<u>\$ 3,421,050</u>	<u>\$ 17,664,150</u>		<u>\$ 1,710,525</u>		<u>\$ 1,710,525</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, 2019

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
2020	\$ 843,866	\$ 108,455	\$ 952,321	2020	\$ 54,079	2020	\$ 54,376
2021	1,031,392	91,577	1,122,969	2021	45,663	2021	45,914
2022	1,125,155	70,949	1,196,104	2022	35,377	2022	35,572
2023	890,748	48,445	939,193	2023	24,156	2023	24,289
2024	1,012,639	30,630	1,043,269	2024	15,273	2024	15,357
2025	518,899	10,378	529,277	2025	5,175	2025	5,203
Total	<u>\$ 5,422,699</u>	<u>\$ 360,434</u>	<u>\$ 5,783,133</u>		<u>\$ 179,723</u>		<u>\$ 180,711</u>

Note: Principal and interest will be paid by the Water Fund and Sewer Fund.

# VILLAGE OF GLENVIEW

## COMBINING BALANCE SHEET GLENVIEW NAVAL AIR STATION (GNAS) REDEVELOPMENT AREA FUNDS As of December 31, 2019

	Special Revenue Fund	Capital Projects Fund		Total GNAS Redevelopment Area
	Special Tax Allocation Fund	Glen Capital Projects Fund		Total GNAS Redevelopment Area
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 10,743,247	\$ 100,172	\$	10,843,419
Investments	23,500,000	-		23,500,000
Receivables, net of allowances				
Accounts	49,763	-		49,763
Accrued Interest	351,575	-		351,575
Due from Other Funds	22	-		22
Notes Receivable	2,363,667	-		2,363,667
<b>TOTAL ASSETS</b>	<b>\$ 37,008,274</b>	<b>\$ 100,172</b>		<b>\$ 37,108,446</b>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities				
Accounts Payable	\$ 18,080,333	\$ -	\$	18,080,333
Accrued Payroll	13,884	-		13,884
Due to Other Funds	1,387	-		1,387
Other Payables	-	-		-
Advances from Other Funds	16,049,864	-		16,049,864
Total Liabilities	34,145,468	-		34,145,468
Fund Balances				
Restricted for Economic Development	2,862,806	-		2,862,806
Assigned to Capital Project Funds	-	100,172		100,172
Total Fund Balances	2,862,806	100,172		2,962,978
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 37,008,274</b>	<b>\$ 100,172</b>		<b>\$ 37,108,446</b>

## 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, 2019

	Special Revenue Fund	Capital Projects Fund		Special Tax Allocation Fund	Glen Capital Projects Fund	Total GNAS Redevelopment Area
<b>REVENUES</b>						
Property Taxes	\$ 35,174,563	\$ -	\$	35,174,563		35,174,563
Charges for Services	204,506	-		204,506		204,506
Intergovernmental	189,100	-		189,100		189,100
Investment Income	822,740	2,987		822,740	2,987	825,727
Miscellaneous	163,023	3,162		163,023	3,162	166,185
Total Revenues	<u>36,553,932</u>	<u>6,149</u>		<u>36,553,932</u>	<u>6,149</u>	<u>36,560,081</u>
<b>EXPENDITURES</b>						
Current						
General Government	22,699,358	-		22,699,358		22,699,358
Capital Outlay	-	86,492		-	86,492	86,492
Debt service						
Principal	7,155,938	-		7,155,938		7,155,938
Interest and Fiscal Charges	979,184	-		979,184		979,184
Total Expenditures	<u>30,834,480</u>	<u>86,492</u>		<u>30,834,480</u>	<u>86,492</u>	<u>30,920,972</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>5,719,452</u>	<u>(80,343)</u>		<u>5,719,452</u>	<u>(80,343)</u>	<u>5,639,109</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	-	86,196		-	86,196	86,196
Transfers Out	(86,196)	-		(86,196)	-	(86,196)
Total Other Financing Sources (Uses)	<u>(86,196)</u>	<u>86,196</u>		<u>(86,196)</u>	<u>86,196</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	5,633,256	5,853		5,633,256	5,853	5,639,109
FUND BALANCES (DEFICIT) - Beginning of Year	<u>(2,770,450)</u>	<u>94,319</u>		<u>(2,770,450)</u>	<u>94,319</u>	<u>(2,676,131)</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 2,862,806</u>	<u>\$ 100,172</u>	\$	<u>2,862,806</u>	<u>100,172</u>	<u>\$ 2,962,978</u>

## 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.

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.	183 - 192
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the Village's most significant local revenue source, the property tax.	193 - 200
<b>Debt Capacity</b> 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.	201 - 204
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within the Village's financial activities take place.	205 - 208
<b>Operating Information</b> 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.	209 - 212

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

<u>Fiscal Year</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
<b>GOVERNMENTAL ACTIVITIES</b>				
Net investment in capital assets	\$ 93,936,562	\$ 102,217,913	\$ 109,488,722	\$ 139,233,309
Restricted	29,923,363	23,711,651	45,978,154	11,484,242
Unrestricted	<u>66,754,133</u>	<u>68,927,169</u>	<u>42,720,345</u>	<u>50,861,602</u>
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b><u>\$ 190,614,058</u></b>	<b><u>\$ 194,856,733</u></b>	<b><u>\$ 198,187,221</u></b>	<b><u>\$ 201,579,153</u></b>
<b>BUSINESS-TYPE ACTIVITIES</b>				
Net investment in capital assets	\$ 51,450,402	\$ 55,566,298	\$ 56,331,598	\$ 58,075,392
Unrestricted	<u>2,104,898</u>	<u>5,373,918</u>	<u>7,475,383</u>	<u>10,891,341</u>
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b><u>\$ 53,555,300</u></b>	<b><u>\$ 60,940,216</u></b>	<b><u>\$ 63,806,981</u></b>	<b><u>\$ 68,966,733</u></b>
<b>PRIMARY GOVERNMENT</b>				
Net investment in capital assets	\$ 145,386,964	\$ 157,784,211	\$ 165,820,320	\$ 197,308,701
Restricted	29,923,363	23,711,651	45,978,154	11,484,242
Unrestricted	<u>68,859,031</u>	<u>74,301,087</u>	<u>50,195,728</u>	<u>61,752,943</u>
<b>TOTAL PRIMARY GOVERNMENT</b>	<b><u>\$ 244,169,358</u></b>	<b><u>\$ 255,796,949</u></b>	<b><u>\$ 261,994,202</u></b>	<b><u>\$ 270,545,886</u></b>

Data Source

The Village of Glenview's Comprehensive Annual Financial Report.

2014	2015	2016	2017	2018	2019
\$ 149,950,065	\$ 190,234,952	\$ 190,133,236	\$ 200,207,529	\$ 202,699,589	\$ 211,320,561
2,407,413	2,194,487	2,906,999	3,657,835	4,413,818	8,162,705
<u>(11,873,206)</u>	<u>(11,596,195)</u>	<u>(10,645,007)</u>	<u>(10,627,289)</u>	<u>(9,283,111)</u>	<u>(5,872,546)</u>
<u>\$ 140,484,272</u>	<u>\$ 180,833,244</u>	<u>\$ 182,395,228</u>	<u>\$ 193,238,075</u>	<u>\$ 197,830,296</u>	<u>\$ 213,610,720</u>
\$ 60,891,686	\$ 55,002,443	\$ 53,413,336	\$ 53,974,120	\$ 55,163,508	\$ 57,542,738
8,714,501	6,214,430	5,983,945	7,728,756	8,220,729	9,753,985
<u>\$ 69,606,187</u>	<u>\$ 61,216,873</u>	<u>\$ 59,397,281</u>	<u>\$ 61,702,876</u>	<u>\$ 63,384,237</u>	<u>\$ 67,296,723</u>
\$ 210,841,751	\$ 245,237,395	\$ 243,546,572	\$ 254,181,649	\$ 257,863,097	\$ 268,863,299
2,407,413	2,194,487	2,906,999	3,657,835	4,413,818	8,162,705
<u>(3,158,705)</u>	<u>(5,381,765)</u>	<u>(4,661,062)</u>	<u>(2,898,533)</u>	<u>(1,062,382)</u>	<u>3,881,439</u>
<u>\$ 210,090,459</u>	<u>\$ 242,050,117</u>	<u>\$ 241,792,509</u>	<u>\$ 254,940,951</u>	<u>\$ 261,214,533</u>	<u>\$ 280,907,443</u>

## VILLAGE OF GLENVIEW

### CHANGES IN NET POSITION Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013
<b>EXPENSES</b>				
Governmental Activities				
General government	\$ 32,335,971	\$ 33,989,230	\$ 40,172,192	\$ 38,505,592
Public safety	30,475,113	25,769,097	27,145,548	27,152,669
Public works	13,981,277	8,581,360	6,670,428	7,743,333
Development	12,198,120	10,029,890	6,421,304	14,486,953
Interest on long-term debt	<u>4,085,152</u>	<u>3,353,913</u>	<u>2,984,565</u>	<u>2,547,042</u>
Total Governmental Activities Expenses	<u>93,075,633</u>	<u>81,723,490</u>	<u>83,394,037</u>	<u>90,435,589</u>
Business-Type Activities				
Water services	9,265,407	8,795,466	10,339,739	9,880,585
North Maine water and sewer services	6,267,880	6,197,752	7,399,749	7,399,181
Sanitary sewer services	1,948,357	1,801,454	1,729,509	1,789,883
Wholesale water	1,083,206	1,119,994	1,157,835	1,129,077
Commuter parking	<u>383,196</u>	<u>386,244</u>	<u>449,674</u>	<u>364,679</u>
Total Business-type Activities Expenses	<u>18,948,046</u>	<u>18,300,910</u>	<u>21,076,506</u>	<u>20,563,405</u>
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<u>\$ 112,023,679</u>	<u>\$ 100,024,400</u>	<u>\$ 104,470,543</u>	<u>\$ 110,998,994</u>
<b>PROGRAM REVENUES</b>				
Governmental Activities				
Charges for Services				
General government	\$ 3,931,687	\$ 3,854,148	\$ 3,564,720	\$ 7,242,189
Public safety	5,345,151	5,195,936	4,967,056	5,339,032
Public works	-	-	945,812	945,521
Development	3,993,971	2,015,239	850,749	469,771
Operating grants and contributions	1,662,479	1,832,805	1,960,093	1,875,489
Capital grants and contributions	<u>2,362,508</u>	<u>2,439,618</u>	<u>746,987</u>	<u>203,909</u>
Total Governmental Activities Program Revenues	<u>17,295,796</u>	<u>15,337,746</u>	<u>13,035,417</u>	<u>16,075,911</u>
Business-Type Activities				
Charges for Services				
Water services	9,045,480	9,751,605	11,351,729	11,213,172
North Maine water and sewer services	7,473,673	8,120,035	8,229,828	8,611,294
Sanitary sewer services	2,114,548	2,314,028	2,523,022	2,355,451
Wholesale water	1,997,367	2,156,636	2,063,759	2,190,544
Commuter parking	524,244	525,991	526,212	570,670
Operating grants and contributions	-	27,854	-	-
Capital grants and contributions	<u>-</u>	<u>27,854</u>	<u>-</u>	<u>-</u>
Total Business-Type Activities Program Revenues	<u>21,155,312</u>	<u>22,896,149</u>	<u>24,694,550</u>	<u>24,941,131</u>
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<u>\$ 38,451,108</u>	<u>\$ 38,233,895</u>	<u>\$ 37,729,967</u>	<u>\$ 41,017,042</u>
<b>NET REVENUE (EXPENSE)</b>				
Governmental Activities	\$ (75,779,837)	\$ (66,385,744)	\$ (70,358,620)	\$ (74,359,678)
Business-Type Activities	<u>2,207,266</u>	<u>4,595,239</u>	<u>3,618,044</u>	<u>4,377,726</u>
<b>TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)</b>	<u>\$ (73,572,571)</u>	<u>\$ (61,790,505)</u>	<u>\$ (66,740,576)</u>	<u>\$ (69,981,952)</u>

	2014	2015	2016	2017	2018	2019
\$	36,586,774	\$ 34,403,572	\$ 44,385,296	\$ 42,184,653	\$ 42,033,645	\$ 43,756,473
	23,105,414	20,638,161	34,694,711	34,322,701	36,999,265	38,694,541
	22,535,067	26,550,936	12,872,643	18,850,845	15,879,425	14,931,138
	11,829,052	5,107,156	8,956,426	4,654,804	6,801,693	3,982,894
	2,231,704	2,087,567	1,853,307	2,027,661	1,581,379	1,361,391
	<u>96,288,011</u>	<u>88,787,392</u>	<u>102,762,383</u>	<u>102,040,664</u>	<u>103,295,407</u>	<u>102,726,437</u>
	10,634,065	15,164,208	16,376,087	13,118,448	12,902,647	12,015,899
	7,547,458	14,915,126	19,318	-	-	-
	2,051,642	2,034,331	2,326,072	2,292,993	2,152,793	2,179,278
	1,064,737	1,172,689	1,276,248	1,393,330	1,404,958	1,428,116
	409,584	487,345	428,679	489,432	678,344	649,542
	<u>21,707,486</u>	<u>33,773,699</u>	<u>20,426,404</u>	<u>17,294,203</u>	<u>17,138,742</u>	<u>16,272,835</u>
\$	<u>117,995,497</u>	<u>\$ 122,561,091</u>	<u>\$ 123,188,787</u>	<u>\$ 119,334,867</u>	<u>\$ 120,434,149</u>	<u>\$ 118,999,272</u>
\$	7,090,956	\$ 6,776,652	\$ 4,015,275	\$ 4,610,434	\$ 4,838,551	\$ 3,851,196
	7,789,777	8,017,412	8,036,363	11,164,334	10,013,251	10,284,058
	945,106	1,011,433	962,941	1,018,286	1,012,457	1,008,877
	817,593	137,783	261,785	459,205	883,365	208,068
	2,079,987	1,740,265	1,857,331	2,428,438	2,412,378	2,331,999
	5,162,690	18,639,549	299,776	472,494	319,461	2,130,850
	<u>23,886,109</u>	<u>36,323,094</u>	<u>15,433,471</u>	<u>20,153,191</u>	<u>19,479,463</u>	<u>19,815,048</u>
	11,431,761	12,738,153	14,276,095	14,624,348	14,834,822	14,746,014
	8,068,712	2,549,981	-	-	-	-
	2,263,025	2,523,041	2,569,752	2,496,477	2,438,304	2,398,120
	1,891,731	1,996,831	2,075,114	2,361,124	2,087,966	2,286,564
	615,754	619,764	640,382	655,069	696,594	688,811
	-	-	-	-	-	-
	-	-	-	-	-	749,463
	<u>24,270,983</u>	<u>20,427,770</u>	<u>19,561,343</u>	<u>20,137,018</u>	<u>20,057,686</u>	<u>20,868,972</u>
\$	<u>48,157,092</u>	<u>\$ 56,750,864</u>	<u>\$ 34,994,814</u>	<u>\$ 40,290,209</u>	<u>\$ 39,537,149</u>	<u>\$ 40,684,020</u>
\$	(72,401,902)	\$ (52,464,298)	\$ (87,328,912)	\$ (81,887,473)	\$ (83,815,944)	\$ (82,911,389)
	2,563,497	(13,345,929)	(865,061)	2,842,815	2,918,944	4,596,137
\$	<u>(69,838,405)</u>	<u>\$ (65,810,227)</u>	<u>\$ (88,193,973)</u>	<u>\$ (79,044,658)</u>	<u>\$ (80,897,000)</u>	<u>\$ (78,315,252)</u>

## VILLAGE OF GLENVIEW

### CHANGE IN NET POSITION (cont.) Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
<b>GENERAL REVENUES AND OTHER</b>				
<b>CHANGES IN NET POSITION</b>				
Governmental Activities				
Taxes				
Property taxes	\$ 34,759,914	\$ 40,146,639	\$ 37,275,705	\$ 37,383,036
Other taxes	12,962,485	13,257,071	13,495,498	13,944,053
Sales taxes	12,336,353	12,792,723	13,091,218	13,833,697
Income taxes	3,497,759	3,823,315	3,962,313	4,309,714
Intergovernmental	2,772,575	2,502,500	2,614,374	2,739,777
Investment income	731,839	397,478	860,108	785,925
Miscellaneous	470,187	464,084	1,562,876	4,104,857
Gain on sale of capital assets	-	-	-	-
Transfers	1,777,004	(2,755,391)	827,016	822,322
Total Governmental Activities	<u>69,308,116</u>	<u>70,628,419</u>	<u>73,689,108</u>	<u>77,923,381</u>
Business-Type Activities				
Investment income	24,419	26,807	33,790	27,046
Miscellaneous	(18,808)	7,479	41,947	6,290
Gain on sale of capital assets	-	-	-	-
Gain on legal settlement	-	-	-	1,571,012
Transfers	(1,723,932)	2,755,391	(827,016)	(822,322)
Total Business-Type Activities	<u>(1,718,321)</u>	<u>2,789,677</u>	<u>(751,279)</u>	<u>782,026</u>
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 67,589,795</b>	<b>\$ 73,418,096</b>	<b>\$ 72,937,829</b>	<b>\$ 78,705,407</b>
<b>CHANGE IN NET POSITION</b>				
Governmental Activities	\$ (6,471,721)	\$ 4,242,675	\$ 3,330,488	\$ 3,563,703
Business-Type Activities	488,945	7,384,916	2,866,765	5,159,752
<b>TOTAL PRIMARY GOVERNMENT</b>				
<b>CHANGE IN NET POSITION</b>	<b>\$ (5,982,776)</b>	<b>\$ 11,627,591</b>	<b>\$ 6,197,253</b>	<b>\$ 8,723,455</b>

Data Source

The Village of Glenview's Comprehensive Annual Financial Report.

2014	2015	2016	2017	2018	2019
\$ 40,785,102	\$ 41,564,097	\$ 44,672,858	\$ 46,558,256	\$ 48,082,053	\$ 48,961,852
14,406,764	14,460,977	14,367,678	14,885,856	15,699,176	15,342,199
14,972,367	15,635,705	16,189,240	17,223,884	18,072,001	18,631,360
4,232,425	4,832,506	4,293,596	4,075,812	4,508,718	5,014,901
2,839,239	2,950,181	3,174,289	3,380,756	3,531,640	3,938,961
1,407,626	667,765	1,145,352	1,291,016	2,106,936	3,149,929
1,703,769	1,701,143	4,075,921	1,953,561	1,737,297	2,676,583
-	-	-	2,558,900	52,458	49,490
<u>1,313,328</u>	<u>11,000,896</u>	<u>971,962</u>	<u>802,279</u>	<u>1,082,804</u>	<u>881,334</u>
<u>81,660,620</u>	<u>92,813,270</u>	<u>88,890,896</u>	<u>92,730,320</u>	<u>94,873,083</u>	<u>98,646,609</u>
(153,614)	15,093	9,637	-	-	-
21,553	15,942,418	7,794	18,249	101,483	191,730
-	-	-	246,810	2,523	5,953
-	-	-	-	-	-
<u>(1,313,328)</u>	<u>(11,000,896)</u>	<u>(971,962)</u>	<u>(802,279)</u>	<u>(1,082,804)</u>	<u>(881,334)</u>
<u>(1,445,389)</u>	<u>4,956,615</u>	<u>(954,531)</u>	<u>(537,220)</u>	<u>(978,798)</u>	<u>(683,651)</u>
\$ <u>80,215,231</u>	\$ <u>97,769,885</u>	\$ <u>87,936,365</u>	\$ <u>92,193,100</u>	\$ <u>93,894,285</u>	\$ <u>97,962,958</u>
\$ 9,258,718	\$ 40,348,972	\$ 1,561,984	\$ 10,842,847	\$ 11,057,139	\$ 15,735,220
<u>1,118,108</u>	<u>(8,389,314)</u>	<u>(1,819,592)</u>	<u>2,305,595</u>	<u>1,940,146</u>	<u>3,912,486</u>
\$ <u>10,376,826</u>	\$ <u>31,959,658</u>	\$ <u>(257,608)</u>	\$ <u>13,148,442</u>	\$ <u>12,997,285</u>	\$ <u>19,647,706</u>

## VILLAGE OF GLENVIEW

### FUND BALANCES OF GOVERNMENTAL FUNDS Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
<b>GENERAL FUND</b>				
Reserved	\$ 82,593	\$ -	\$ -	\$ -
Unreserved	21,994,901	-	-	-
Nonspendable	-	131,424	195,280	87,738
Committed	-	-	-	1,700,000
Assigned	-	-	-	3,208,020
Unassigned	-	24,086,602	25,564,806	26,823,063
<b>TOTAL GENERAL FUND</b>	<b><u>\$ 22,077,494</u></b>	<b><u>\$ 24,218,026</u></b>	<b><u>\$ 25,760,086</u></b>	<b><u>\$ 31,818,821</u></b>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>				
Reserved	\$ 49,720,438	\$ -	\$ -	\$ -
Unreserved, reported in				
Special revenue funds	(921,028)	-	-	-
Capital project funds	10,057,896	-	-	-
Debt service funds	30,942	-	-	-
Nonspendable	-	-	64,508	53,289
Restricted	-	52,257,800	45,978,154	11,484,242
Assigned	-	-	-	42,275,455
Unassigned	-	-	-	-
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<b><u>\$ 58,888,248</u></b>	<b><u>\$ 52,257,800</u></b>	<b><u>\$ 46,042,662</u></b>	<b><u>\$ 53,812,986</u></b>
<b>TOTAL GOVERNMENTAL FUNDS</b>	<b><u>\$ 80,965,742</u></b>	<b><u>\$ 76,475,826</u></b>	<b><u>\$ 71,802,748</u></b>	<b><u>\$ 85,631,807</u></b>

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.

2014	2015	2016	2017	2018	2019
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
176,110	499,800	155,205	128,795	123,985	153,608
850,000	-	-	-	-	-
5,364,276	-	-	3,100,000	9,100,000	-
<u>24,306,476</u>	<u>25,739,072</u>	<u>25,335,141</u>	<u>26,530,097</u>	<u>26,626,131</u>	<u>36,319,710</u>
<u>\$ 30,696,862</u>	<u>\$ 26,238,872</u>	<u>\$ 25,490,346</u>	<u>\$ 29,758,892</u>	<u>\$ 35,850,116</u>	<u>\$ 36,473,318</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
42,070	30,851	19,633	8,414	-	-
2,407,413	2,194,487	2,906,999	3,657,835	4,413,818	8,162,705
31,933,727	34,155,883	31,341,543	30,339,651	30,511,221	32,391,463
<u>(13,171,320)</u>	<u>(11,572,271)</u>	<u>(8,935,926)</u>	<u>(6,619,132)</u>	<u>(2,770,450)</u>	<u>-</u>
<u>\$ 21,211,890</u>	<u>\$ 24,808,950</u>	<u>\$ 25,332,249</u>	<u>\$ 27,386,768</u>	<u>\$ 32,154,589</u>	<u>\$ 40,554,168</u>
<u>\$ 51,908,752</u>	<u>\$ 51,047,822</u>	<u>\$ 50,822,595</u>	<u>\$ 57,145,660</u>	<u>\$ 68,004,705</u>	<u>\$ 77,027,486</u>



## VILLAGE OF GLENVIEW

### CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
<b>REVENUES</b>				
Taxes	\$ 47,721,989	\$ 53,403,710	\$ 50,771,203	\$ 51,327,089
Intergovernmental	25,493,952	26,342,403	24,796,132	25,747,882
Charges for services	6,892,913	6,111,175	6,519,625	8,082,885
Licenses and permits	3,190,826	1,859,161	1,923,238	4,461,768
Fines and forfeitures	134,783	181,361	224,198	228,419
Investment income	731,839	397,478	422,751	341,472
Miscellaneous				
Land sales	-	-	-	-
Other	219,046	205,014	709,998	486,493
Total revenues	<u>84,385,348</u>	<u>88,500,302</u>	<u>85,367,145</u>	<u>90,676,008</u>
<b>EXPENDITURES</b>				
General government	29,090,926	31,153,019	38,411,652	35,582,816
Public safety	27,884,435	25,710,435	26,369,673	26,687,294
Public works	7,811,605	7,883,609	7,036,995	7,489,675
Development	5,723,642	4,293,220	1,261,328	1,016,437
Debt service				
Principal	9,740,000	10,051,617	8,208,235	30,983,776
Interest and fiscal charges	4,246,896	3,762,159	3,279,464	2,761,174
Bond issuance costs	-	38,818	139,044	61,176
Capital outlay	<u>12,030,923</u>	<u>8,336,649</u>	<u>6,060,977</u>	<u>8,253,623</u>
Total expenditures	<u>96,528,427</u>	<u>91,229,526</u>	<u>90,767,368</u>	<u>112,835,971</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(12,143,079)</u>	<u>(2,729,224)</u>	<u>(5,400,223)</u>	<u>(22,159,963)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	15,678,978	31,368,232	6,281,471	13,052,864
Transfers out	(13,901,974)	(33,163,914)	(5,702,833)	(11,837,724)
Bonds Issued	-	11,035,000	40,395,000	38,575,000
Premium on bonds issued	-	-	-	(11,539)
Discount on bonds issued	-	-	4,432,391	69,535
Payment to escrow agent	-	(11,000,000)	(44,678,884)	-
Proceeds from capital lease	-	-	-	-
Sale of capital assets	9,500	-	-	(3,859,114)
Total Other Financing Sources (Uses)	<u>1,786,504</u>	<u>(1,760,682)</u>	<u>727,145</u>	<u>35,989,022</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>\$ (10,356,575)</u>	<u>\$ (4,489,906)</u>	<u>\$ (4,673,078)</u>	<u>\$ 13,829,059</u>
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>	16.55%	15.71%	13.28%	31.21%

Data Source

The Village of Glenview's Comprehensive Annual Financial Report.

2014	2015	2016	2017	2018	2019
\$ 55,191,866	\$ 56,025,074	\$ 59,040,536	\$ 61,444,112	\$ 63,781,229	\$ 64,304,051
28,843,610	47,874,058	29,203,967	31,357,689	31,224,129	33,668,404
9,789,188	11,784,003	10,235,729	12,664,145	12,746,771	13,043,204
5,103,571	3,208,298	2,088,538	2,451,693	2,810,054	1,871,593
255,899	164,673	209,062	211,592	130,281	121,707
399,971	306,361	544,236	996,459	1,870,798	2,487,062
-	-	-	-	-	-
<u>796,354</u>	<u>120,603</u>	<u>2,503,274</u>	<u>261,396</u>	<u>434,154</u>	<u>279,865</u>
<u>100,380,459</u>	<u>119,483,070</u>	<u>103,825,342</u>	<u>109,387,086</u>	<u>112,997,416</u>	<u>115,775,886</u>
36,391,244	38,168,909	39,187,095	40,680,381	41,209,378	41,269,969
27,212,096	28,421,350	29,601,085	29,578,436	29,857,646	31,320,192
9,523,902	9,260,772	10,229,806	8,755,999	8,233,133	7,772,011
4,078,982	3,947,132	3,992,133	3,704,509	4,012,804	3,505,451
32,364,371	17,975,309	8,230,309	9,000,309	9,200,309	9,455,309
2,388,883	2,263,186	1,923,782	1,827,110	1,772,060	1,608,865
-	20,250	-	-	-	-
<u>34,631,202</u>	<u>43,130,127</u>	<u>12,108,321</u>	<u>13,184,473</u>	<u>9,026,237</u>	<u>13,046,601</u>
<u>146,590,680</u>	<u>143,187,035</u>	<u>105,272,531</u>	<u>106,731,217</u>	<u>103,311,567</u>	<u>107,978,398</u>
<u>(46,210,221)</u>	<u>(23,703,965)</u>	<u>(1,447,189)</u>	<u>2,655,869</u>	<u>9,685,849</u>	<u>7,797,488</u>
16,557,993	33,455,261	9,514,205	11,740,499	10,707,249	14,214,015
(12,684,506)	(21,593,677)	(8,292,243)	(10,534,303)	(9,534,053)	(13,082,681)
6,529,688	10,000,000	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	981,451	-	-	-	-
<u>2,083,991</u>	<u>-</u>	<u>-</u>	<u>2,461,000</u>	<u>-</u>	<u>48,755</u>
<u>12,487,166</u>	<u>22,843,035</u>	<u>1,221,962</u>	<u>3,667,196</u>	<u>1,173,196</u>	<u>1,180,089</u>
<u>\$ (33,723,055)</u>	<u>\$ (860,930)</u>	<u>\$ (225,227)</u>	<u>\$ 6,323,065</u>	<u>\$ 10,859,045</u>	<u>\$ 8,977,577</u>
28.34%	18.65%	10.31%	11.16%	10.93%	10.86%

## VILLAGE OF GLENVIEW

### ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY Last Ten Levy Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Railroad	Farm
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	-
2017	1,920,341,987	487,300,652	110,847,872	643,867	-
2018	1,874,142,503	470,822,908	110,155,470	691,897	-

Data Source

Office of the County Clerk

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

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<u>Total Taxable Assessed Value</u>	<u>Total Direct Tax Rate</u>	<u>Estimated Actual Taxable Value</u>	<u>Estimated Actual Taxable Value</u>
\$ 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%
2,519,134,378	4.95	7,557,403,134	33.333%
2,455,812,778	5.12	7,367,438,334	33.333%

## VILLAGE OF GLENVIEW

### DIRECT AND OVERLAPPING PROPERTY TAX RATES Last Ten Levy Years

	Tax Levy Year				
	2009	2010	2011	2012	2013
Village of Glenview					
Corporate	\$ 0.148	\$ 0.162	\$ 0.177	\$ 0.188	\$ 0.203
Bonds and interest	0.068	0.076	0.084	0.083	0.095
Police pension	0.060	0.065	0.074	0.073	0.098
Fire pension	0.085	0.105	0.120	0.139	0.157
Total direct tax rate	0.361	0.408	0.455	0.482	0.553
Glenview Public Library	0.210	0.253	0.303	0.347	0.396
Glenview Special Service Area #9	0.093	-	-	-	-
Glenview Special Service Area #10	0.100	-	-	-	-
Glenview Special Service Area #11	-	-	-	-	-
Glenview Special Service Area #12	-	-	-	-	-
Glenview Special Service Area #17	0.177	0.210	0.115	-	-
Glenview Special Service Area #18	0.221	0.280	0.148	-	-
Glenview Special Service Area #20	0.155	0.165	-	-	-
Glenview Special Service Area #22	0.117	0.142	-	-	-
Glenview Special Service Area #32	0.073	0.074	0.082	0.087	0.066
Glenview Special Service Area #33	0.287	0.333	0.370	0.391	0.422
Glenview Special Service Area #35	0.204	0.223	0.233	0.248	0.344
Glenview Special Service Area #36	0.108	0.138	0.153	0.162	0.181
Glenview Special Service Area #37	0.102	0.117	0.133	0.141	0.159
Glenview Special Service Area #38	-	0.844	0.894	0.854	1.250
Glenview Special Service Area #40	-	-	0.079	0.085	0.094
Glenview Special Service Area #41	-	-	0.079	0.086	0.094
Glenview Special Service Area #42	-	0.406	0.440	0.470	0.586
Glenview Special Service Area #43	-	-	0.122	0.130	0.138
Glenview Special Service Area #44	-	-	0.168	0.191	0.221
Glenview Special Service Area #45	-	-	0.444	0.446	0.477
Glenview Special Service Area #46	-	-	0.598	0.550	0.553
Glenview Special Service Area #47	-	0.546	0.568	0.605	0.775
Glenview Special Service Area #49	-	-	0.241	0.261	0.312
Glenview Special Service Area #50	-	-	0.130	0.140	0.153
Glenview Special Service Area #51	-	-	0.279	0.297	0.354
Glenview Special Service Area #52	-	-	0.141	0.151	0.170
Glenview Special Service Area #53	-	-	1.035	1.206	1.296
Glenview Special Service Area #54	-	-	0.695	0.739	0.796
Glenview Special Service Area #55	-	0.423	0.410	0.378	0.430
Glenview Special Service Area #56	-	0.903	0.971	1.022	1.185
Glenview Special Service Area #57	-	0.538	0.566	0.586	0.677
Glenview Special Service Area #61	-	-	0.188	0.201	0.232
Glenview Special Service Area #62	0.165	0.213	0.228	0.239	0.280
Glenview Special Service Area #63	0.183	0.232	0.245	0.257	0.273
Glenview Special Service Area #81	-	-	-	-	-
Glenview Special Service Area #90	-	-	-	-	-
Glenview Special Service Area #95	-	-	-	-	-

	2014	2015	2016	2017	2018
\$	0.176	\$ 0.162	\$ 0.156	\$ 0.156	\$ 0.164
	0.091	0.092	0.075	0.074	0.075
	0.098	0.127	0.103	0.100	0.103
	0.188	0.203	0.159	0.164	0.169
	0.553	0.584	0.493	0.494	0.511
	0.394	0.415	0.343	0.336	0.340
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	0.328	0.335	0.255	-	-
	-	-	-	-	-
	-	-	-	-	-
	1.210	1.260	1.038	1.058	1.071
	0.094	0.098	0.074	0.070	0.071
	0.079	0.084	0.063	0.053	0.055
	0.575	0.585	0.524	0.468	0.436
	0.138	0.140	0.113	0.103	0.104
	0.212	0.210	0.168	0.148	0.149
	0.467	0.470	0.371	0.344	0.351
	0.581	0.624	0.471	0.442	0.454
	0.713	0.724	0.596	0.600	0.618
	0.312	0.318	0.245	0.225	0.229
	0.150	0.160	0.129	0.114	0.117
	0.349	0.351	0.249	0.233	0.238
	0.168	0.174	0.156	0.133	0.133
	1.263	1.163	0.800	0.677	0.689
	0.751	0.698	0.480	0.401	0.408
	0.379	0.426	0.332	0.299	0.292
	1.090	1.210	0.996	0.898	0.925
	0.668	0.682	0.592	0.531	0.529
	0.228	0.241	0.175	0.157	0.147
	0.272	0.332	0.269	0.251	0.229
	0.271	0.322	0.238	0.234	0.176
	-	-	0.310	0.258	0.262
	-	-	0.083	0.071	0.072
	-	0.917	0.848	0.513	0.686

(Continued)

## VILLAGE OF GLENVIEW

### DIRECT AND OVERLAPPING PROPERTY TAX RATES Last Ten Levy Years

	Tax Levy Year				
	2009	2010	2011	2012	2013
Avoca School District #37	\$ 1.698	\$ 2.022	\$ 2.281	\$ 2.557	\$ 2.762
County Consolidated Elections	0.021	-	0.025	-	0.031
County of Cook	0.394	0.423	0.462	0.531	0.560
East Maine School District #63	2.235	2.499	2.775	3.100	3.864
Forest Preserve District	0.049	0.051	0.058	0.063	0.069
Glenview Park District	0.422	0.483	0.538	0.579	0.662
Glenview School District #34	1.876	2.160	2.429	2.706	3.129
Golf School District #67	1.943	2.203	2.449	2.961	3.497
Maine High School #207	1.617	1.782	1.995	2.215	2.722
Maine Township - General	0.067	0.075	0.085	0.096	0.120
Maine Township - General Assistance	0.016	0.018	0.021	0.023	0.029
Maine Township - Road and Bridge	0.034	0.038	0.043	0.049	0.061
Metropolitan Water Reclamation Dist.	0.261	0.274	0.320	0.370	0.417
New Trier High School #203	1.237	1.474	1.674	1.864	2.111
New Trier Township - General	0.030	0.037	0.042	0.047	0.054
New Trier Township - General Assistance	0.003	0.004	0.005	0.006	0.007
Niles High School #219	2.267	2.538	2.904	3.256	3.707
Niles Township - General	0.029	0.032	0.037	0.042	0.049
Niles Township - General Assistance	0.003	0.004	0.005	0.006	0.007
North Shore Mosquito Abatement	0.008	0.009	0.010	0.010	0.007
Northbrook School District #30	2.089	2.327	2.641	2.999	3.381
Northfield High School #225	1.395	1.609	1.819	2.028	2.341
Northfield Township - General	0.010	0.013	0.020	0.024	0.031
Oakton Community College #535	0.140	0.160	0.196	0.219	0.256
West Northfield School District #31	1.494	1.730	2.018	2.525	2.946
Wilmette School District #39	1.716	2.314	2.620	2.922	3.229
Northfield Township - Road and Bridge	0.031	0.036	0.041	0.046	0.053
Northfield Township - General Assistance	0.010	0.011	0.008	0.009	0.008
Northfield Woods Sanitary District	0.054	0.067	0.079	0.082	0.098
North Maine Fire Protection District	1.112	1.254	1.366	1.452	1.814
Northbrook Park District	0.334	0.375	0.424	0.471	0.536
Oak Meadow Sanitary District	0.038	0.045	0.051	0.056	0.066
Northwest Mosquito Abatement	0.008	0.009	0.010	0.011	0.013

Data Source

Office of the County Clerk

\* Property tax rates are per \$100 of assessed valuation

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	2014	2015	2016	2017	2018
\$	2.957	\$ 3.094	\$ 2.662	\$ 2.661	\$ 2.820
	-	-	-	0.031	-
	0.568	0.552	0.533	0.496	0.489
	3.811	4.040	3.492	3.556	3.763
	0.069	0.069	0.063	0.062	0.060
	0.661	0.684	0.563	0.567	0.651
	3.173	3.291	2.719	2.745	2.898
	3.427	3.552	2.957	2.962	3.110
	2.739	2.901	2.507	2.529	2.652
	0.119	0.124	0.108	0.105	0.092
	0.029	0.031	0.027	0.021	-
	0.062	0.065	0.056	0.057	0.060
	0.430	0.426	0.406	0.402	0.396
	2.268	2.380	1.974	1.993	2.111
	0.055	0.058	0.049	0.050	0.053
	0.007	0.008	0.007	0.007	0.008
	3.650	3.891	3.460	3.409	3.347
	0.050	0.052	0.046	0.047	0.049
	0.007	0.008	0.007	0.007	0.008
	0.011	0.012	0.010	0.010	0.010
	3.272	3.394	2.866	3.193	3.310
	2.367	2.493	2.106	2.102	2.216
	0.032	0.028	0.024	0.023	0.024
	0.258	0.271	0.231	0.232	0.246
	2.911	3.107	2.699	2.700	2.842
	3.356	3.502	2.840	2.880	3.081
	0.054	0.057	0.049	0.049	0.052
	0.007	0.007	0.006	0.006	0.007
	0.099	0.098	0.088	0.065	0.093
	1.815	1.906	1.664	1.711	1.770
	0.537	0.569	0.423	0.419	0.456
	0.067	0.069	0.059	0.063	0.064
	0.013	0.011	0.010	0.010	0.011



## VILLAGE OF GLENVIEW

### PRINCIPAL PROPERTY TAXPAYERS Current Year and Nine Years Ago

Taxpayer	2018			2009		
	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	\$ 38,780,692	1	1.58%	\$		
Astella US Holdings	21,776,736	2	0.89%			
The Glenview Center	18,366,942	3	0.75%			
Abt Electronics	17,292,164	4	0.70%			
Northshore University	17,017,116	5	0.69%	21,125,583	7	0.78%
RJA Property Holdings	15,329,066	6	0.62%			
Thomson Reuters Pts (formerly Cole Real Estate)	13,489,125	7	0.55%			
CPUS Glen Pointe LP	13,336,506	8	0.54%			
Signode , Division of ITW	12,697,486	9	0.52%	26,750,727	4	0.99%
Kimco Realty Corp.	12,565,855	10	0.51%			
Kraft Foods				57,117,510	1	2.10%
Grubb & Ellis				33,202,821	2	1.22%
Oliver McMillan LLC				29,577,252	3	1.09%
Classic Residence - Hyatt				22,755,876	5	0.84%
Mid America Asset				21,617,688	6	0.80%
Anixter, Inc.				19,876,257	8	0.73%
Clarion Realty Service				22,180,083	9	0.82%
GRE Prairie Glen LLC				14,560,905	10	0.54%
	<u>\$ 180,651,688</u>		<u>7.35%</u>	<u>\$ 268,764,702</u>		<u>9.91%</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		Subsequent Year Collections	Total Collections Per Levy	
			Fiscal Year after the Levy	Percentage of Levy		Taxes Received	Percentage of Levy
2009	2010	\$ 17,136,858	\$ 16,810,757	98.10%	\$ (127,217)	\$ 16,683,540	97.35%
2010	2011	17,919,376	17,269,565	96.37%	248,936	17,518,501	97.76%
2011	2012	18,561,309	18,202,205	98.07%	55,301	18,257,506	98.36%
2012	2013	18,977,508	18,647,991	98.26%	(6,554)	18,641,437	98.23%
2013	2014	19,213,934	18,997,309	98.87%	(76,129)	18,921,180	98.48%
2014	2015	19,401,829	19,017,834	98.02%	(74,169)	18,943,665	97.64%
2015	2016	20,103,470	19,871,822	98.85%	(50,272)	19,821,550	98.60%
2016	2017	20,553,974	20,404,588	99.27%	(7,091)	20,397,497	99.24%
2017	2018	20,898,255	20,721,748	99.16%	42,527	20,764,275	99.36%
2018	2019	20,889,249	20,707,546	99.13%	-	20,707,546	99.13%

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			
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
2018	37,645,969	1,610,569	-	-	6,079,040	45,335,578	1.62%	963
2019	29,053,149	280,260	-	-	5,422,699	34,756,111	1.19%	735

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)
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	3.70%	1,566
2014	61,752,302	-	61,752,302	3.01%	1,382
2015	61,752,302	-	61,752,302	3.07%	1,360
2016	45,983,788	-	45,983,788	1.87%	1,013
2017	45,983,788	-	45,983,788	1.87%	988
2018	37,645,969	-	37,645,969	1.53%	800
2019	29,053,149	-	29,053,149	1.18%	615

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, 2019

Governmental unit	Debt	Percentage Debt Applicable to the Village of Glenview (1)	Village of Glenview Share of Debt
<b>Direct Bonded Debt</b>			
Village of Glenview	\$ 34,756,111	100.00%	\$ 34,756,111
<b>Overlapping Bonded Debt</b>			
Glenview Special Service Areas	2,122,485	100.00%	2,122,485
Glenview Park District	23,435,111	84.97%	19,912,814
Cook County, including Forest Preserve District	2,938,605,000	1.67%	49,074,704
Metropolitan Water Reclamation District	2,712,987,000	1.70%	46,120,779
<b>School Districts</b>			
<b>Elementary School Districts</b>			
Avoca School District No. 37	8,865,000	8.59%	761,504
East Maine School District No. 63	48,885,000	4.57%	2,234,045
Glenview School District No. 34	18,320,000	89.47%	16,390,904
Golf School District No. 67	7,429,000	13.18%	979,142
Northbrook School District No. 30	32,285,000	31.56%	10,189,146
West Northfield School District No. 31	11,825,000	49.26%	5,824,995
Wilmette School District No. 39	12,055,000	4.69%	565,380
<b>High School Districts</b>			
Maine Township District No. 207	131,110,000	1.06%	1,389,766
New Trier Township District No. 203	78,635,000	2.35%	1,847,923
Niles Township District No. 219	107,715,000	1.13%	1,217,180
Northfield Township District No. 225	68,151,706	42.14%	28,719,129
<b>Community College District</b>			
Oakton Community College No. 535	30,000,000	11.04%	3,312,000
<b>Total overlapping bonded debt</b>	<b>6,232,425,302</b>		<b>190,661,893</b>
<b>Total direct and overlapping bonded debt</b>	<b>\$ 6,267,181,413</b>		<b>\$ 225,418,004</b>

Source: Cook County Clerk as of 12/31/18

(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 2018 real property valuations.

## VILLAGE OF GLENVIEW

### LEGAL DEBT MARGIN INFORMATION

As of December 31, 2019

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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

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<u>Fiscal Year</u>	<u>Population</u>	<u>Personal Income (in Thousands)</u>	<u>Per Capita Personal Income</u>	<u>Unemployment Rate</u>
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%
2018	47,066	2,803,769	59,571	2.6%
2019	47,258	2,913,172	61,644	2.4%

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	2019			2010		
	Rank	Number of Employees	% of Total Village Population	Rank	Number of Employees	% of Total Village Population
Astellas	1	2,551	5.40%			
Abt Electronics	2	1,405	2.97%	2	1,000	2.30%
Glenbrook Hospital	3	1,099	2.33%	6	645	1.92%
Anixter, Inc.	4	950	2.01%	4	700	1.58%
ITW/Signode	5	535	1.13%	3	709	1.22%
Glenview Comm. School Dist 34	6	768	1.63%	5	654	1.51%
Kraft Foods Technology Center	7	600	1.27%	1	1,000	4.05%
Glenbrook South High School	8	433	0.92%	8	455	0.84%
Glenview Terrace Nursing Home	9	400	0.85%			
Signode	10	435	0.92%			
Scott Foresman (Pearson)				7	500	1.19%
Guarantee Trust Life Ins.				9	320	1.54%
North American Corp of Illinois				10	320	0.78%
			<u>19.43%</u>			<u>16.93%</u>

Source: Illinois Manufacturers Services Directory, Illinois Services Directory and Employer Contact



## VILLAGE OF GLENVIEW

### FULL-TIME EQUIVALENT EMPLOYEES Last Ten Fiscal Years

Function/Program	2010	2011	2012	2013
<b>General Government</b>				
Management services (1)	10	11	15	15
Administrative services (1)	16	13	13	12
Planning and economic development (2)	23	5	5	5
Community development (3)	-	-	-	-
Capital projects (3)	11	25	25	20
Total general government	<u>60</u>	<u>54</u>	<u>58</u>	<u>52</u>
<b>Public safety</b>				
Police				
Officers	73	71	70	70
Civilians	17	16	12	12
Fire				
Firefighters and officers	84	80	80	80
Civilians	2	2	2	2
Joint dispatch	20	19	21	27
Total public safety	<u>196</u>	<u>188</u>	<u>185</u>	<u>191</u>
<b>Public works</b>				
Administration	4	6	6	6
Facilities maintenance (4)	-	-	-	-
Street maintenance	21	20	21	21
Water maintenance	29	21	18	19
Fleet maintenance	5	3	4	4
Natural resources	1	1	1	1
Total public works	<u>60</u>	<u>51</u>	<u>50</u>	<u>50</u>
Total full-time equivalent employees	<u>316</u>	<u>293</u>	<u>293</u>	<u>293</u>

(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

2014	2015	2016	2017	2018	2019
15	9	9	10	10	11
13	16	16	14	17	14
-	-	-	-	-	-
21	20	19	18	18	18
-	-	-	-	-	-
49	45	44	42	45	43
70	70	70	70	70	69
11	5	5	5	5	7
80	80	80	80	80	81
1	1	1	1	1	1
40	40	42	48	49	49
202	196	198	204	205	207
6	5	6	6	5	4
4	4	4	4	3	3
21	21	21	20	20	13
19	16	16	16	15	16
4	4	4	4	4	3
1	1	1	1	1	1
55	51	52	51	48	40
306	292	294	297	298	290

## VILLAGE OF GLENVIEW

### OPERATING INDICATORS BY FUNCTION/PROGRAM Last Ten Fiscal Years

<u>Function/Program</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
<b>Public Safety</b>				
<b>Police</b>				
Physical arrests	1,088	571	544	570
Parking violations	2,998	2,243	1,125	2,272
Traffic violations	2,301	2,446	2,511	2,646
<b>Fire</b>				
<b>Emergency responses</b>				
Emergency medical	4,653	4,948	4,832	4,495
Other responses	2,249	2,359	2,327	2,835
Fires extinguished	52	28	63	47
Fires extinguished (structures)	21	26	27	26
<b>Public works</b>				
Pothole repairs (hours)	4,444	3,453	4,267	4,390
<b>Water</b>				
Metered water customers	15,781	15,786	15,894	15,889
Water main breaks	134	114	171	146
Water purchases (in ten-thousands of gallons)	292,882	285,877	306,706	289,550
Average daily consumption	141	133	138	129
<b>Building</b>				
Permits issued	2,535	2,552	1,471	1,918
Value of construction (in thousands of dollars)	\$ 110,191	\$ 98,541	\$ 39,693	\$ 164,556

Data Source

Various Village departments.

2014	2015	2016	2017	2018	2019
506	551	557	544	476	380
1,922	2,388	1,813	2,509	1,840	1,912
2,352	2,198	3,491	3,214	3,365	3,334
4,860	4,925	5,220	5,668	5,505	5,700
2,821	2,898	3,032	2,968	3,164	3,142
39	41	42	67	98	98
32	45	38	41	47	18
5,182	5,519	4,115	3,918	3,671	2,892
16,050	16,053	16,139	16,243	16,272	16,035
102	59	134	91	142	103
273,095	272,568	288,410	280,038	281,164	256,094
120	111	107	103	113	110
3,503	3,433	2,042	2,457	3,389	3,015
\$ 193,829	\$ 119,447	\$ 110,630	\$ 94,337	\$ 127,664	\$ 105,552

## VILLAGE OF GLENVIEW

### CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM Last Ten Fiscal Years

<u>Function/Program</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
<b>Public Safety</b>					
Police					
Police stations	1	1	1	1	1
Marked patrol units	18	18	18	18	18
Unmarked patrol units	12	12	12	11	11
Motorcycles	4	4	4	4	4
Civilian vehicles	N/A	N/A	3	3	3
Fire					
Fire stations	5	5	5	5	5
Ambulances	4	4	4	4	4
Fire engines	6	6	6	6	6
Aerial ladder truck	1	1	1	2	2
Passenger vehicles	N/A	N/A	6	6	5
<b>Public works</b>					
Streets and highways					
Arterial street miles	18	18	18	18	18
Residential street miles	158	158	158	158	167
Streetlights	1,800	1,800	1,800	1,800	1,800
<b>Water</b>					
Water main miles	230	230	230	230	247
Fire hydrants	2,733	2,733	2,733	2,733	2,823
Storage capacity (in millions of gallons)	16,050	16,050	16,050	16,050	16,300
<b>Wastewater</b>					
Sanitary sewer miles	150	150	150	150	150
Storm sewer miles	262	262	262	262	262
<b>Parking facilities</b>					
Parking spaces	1,450	1,450	2,048	2,153	2,153

**Data Source:**

Various Village departments, data varies due to improved GIS capabilities.

N/A - Information is not available

2015	2016	2017	2018	2019
1	1	1	1	1
18	18	18	18	18
11	11	11	10	12
4	4	4	2	2
3	3	3	3	3
5	5	5	5	5
4	4	5	5	5
6	6	6	6	6
2	2	2	2	2
5	2	2	5	5
20	20	20	20	20
167	169	169	169	166
1,800	1,791	1,791	1,791	1,720
230	233	233	233	239
2,866	2,867	2,867	2,913	2,888
16,300	16,300	16,300	16,300	16,300
150	150	150	150	142
262	262	262	262	218
2,153	2,153	2,153	2,153	2,153