

*Village of Glenview,
Illinois*



*Annual Comprehensive Financial Report
For the Fiscal Year Ended December 31, 2021*

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT
OF THE
VILLAGE OF GLENVIEW, ILLINOIS**
As of and for the Year Ended December 31, 2021

Prepared by:

Administrative Services - Finance Division

VILLAGE OF GLENVIEW

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VILLAGE OF GLENVIEW, ILLINOIS

OFFICERS AND OFFICIALS

December 31, 2021

LEGISLATIVE

Michael Jenny
Village President

Jim Bland, Trustee

Mary W. Cooper, Trustee

Gina Deboni, Trustee

Tim Doron, Trustee

Chuck Gitles, Trustee

Adam Sidoti, 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 Annual Comprehensive
Financial Report
For the Fiscal Year Ended

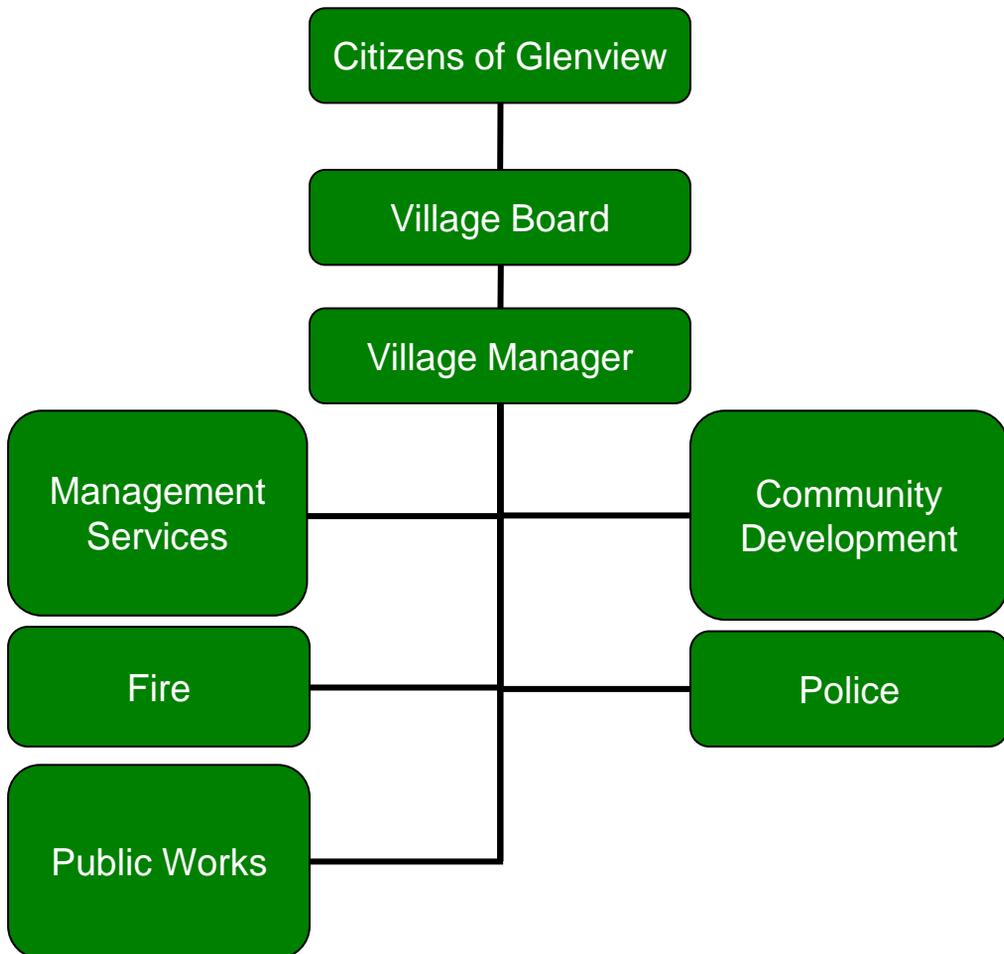
December 31, 2020

Christopher P. Morill

Executive Director/CEO



The Village of • Glenview





June 13, 2022

Honorable Village President Jenny
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 Annual Comprehensive Financial Report of the Village of Glenview, Illinois, for the fiscal year ended December 31, 2021 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 US, 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, 2021. 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 48,705 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 Annual Comprehensive 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), custodial 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 2020 assessed valuation, 74.65% was classified as residential, and 25.35% was commercial/industrial.

A number of revenue sources in 2021 showed an increase over last year. For example, during 2021, the annual sales tax revenue amount of \$21,727,766 was 19.34% higher than the sales tax revenue received in 2020. This is not unexpected as many of the COVID-19 pandemic restrictions were lifted and non-essential businesses were reopened. Another example is the business district tax which increased 46.26% in 2021 from a 2020 amount of \$65,397 to the 2020 amount of \$95,647.

More than any other event in recent history, the COVID-19 pandemic has created challenges to the local economy, and the Village has responded accordingly. While 2020 saw changes to economically sensitive revenues as an effect of the Illinois Stay at Home Order and associated closure of tax generating businesses, 2021 saw those revenues rebound. While some of the Village's revenues rebounded, many businesses, specifically restaurants, were still struggling to recover. The Village Board discussed various support options and approved a restaurant support program to provide assistance to local restaurants impacted by the pandemic.

The past year also included supply-chain shortages which presented new issues with delivery delays and longer lead times. While it is unknown how long the economy will continue to be affected by the pandemic, Village staff will monitor the sensitive revenues & supply/demand issues potential impacts on Village financials.

Major Initiatives and Accomplishments

Village Board Goals and Initiatives – The Board of Trustees' 2021 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. As an example, the Municipal Partnering Initiative (MPI) annually encourages more than 30 area communities to collaborate and work together to jointly bid common projects and services. The MPI collaboration has saved participating communities over \$3.6 million during the last decade including an estimated \$450,000 for the Village of Glenview alone.

Another accomplishment for the Village is their success in obtaining outside funding for capital projects. From 2014 to 2021, the Village received over \$45,300,000 in federal, state and local funds to support a number of infrastructure projects. Additionally, the Village has secured \$9,200,000 in state and federal funds for projects scheduled through 2026. Staff continues to have project-ready plans to submit for outside funding as opportunities are made available.

Development Initiatives

In 2021, several significant redevelopment projects were approved or constructed as follows:

- LifeStorage received approvals to convert two (2) former office towers into a self-storage operation. The approvals include a building addition, remodeling of the existing buildings, new perimeter fencing and vehicle gates, outdoor storage, modifications to existing stormwater detention areas, utilities, signage, and associated site improvements. The total building area upon completion of the project will be 124,061 square feet devoted to self-storage operation. Demolition work began in early 2022 and construction is expected to begin in the summer of 2022.
- A proposed Big Bowl restaurant was approved in 2021 at 1320 Patriot Boulevard. The Village Board granted approvals for the construction of a new dine-in restaurant, comprised of approximately 6,775 square feet, with associated site improvements. The subject property is an outlot within the shopping center located at the northwest corner of Patriot Boulevard and East Lake Avenue. The center was developed with a grocery store and in-line retail stores in the early 2000s as part of the Glenview Naval Air Station redevelopment. Construction is expected to commence in 2022.
- Glenbrook Hospital at 2100 Pfingsten Road began the development approval procedure in late 2021. Approvals were granted in 2022 to allow the construction of building additions related to the existing hospital and various associated site improvements.

The proposed expansion would be divided into two (2) phases. The first phase includes the construction of a one-story addition comprised of 165,000 square feet extending south from the south elevation of the existing hospital building. Phase 1 would also include the construction of a parking lot expansion at the east end of the site, south of the existing retention pond west of Pfingsten Road. Phase 2 would include the construction of a multi-story addition comprised of 65,000 square feet above the Phase 1 improvements. Together, the additions would comprise NorthShore Health system's "heart center" for cardiac and vascular procedures including six (6) new operating rooms, nine (9) new labs, and new inpatient rooms. Construction is expected to start in summer of 2022.

- Fields Lexus at 2200 Waukegan Road received approval in 2021 for a 12,000 square foot showroom addition and façade upgrade at an existing auto dealership. Construction is underway and expected to be completed in 2022.
- North Shore Country Club received approval in 2020 of renovations to the existing pool area, accessory buildings and modifications to the existing parking area. Construction commenced in 2021 and is expected to be completed in the summer of 2022.

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, 2020. 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 ANNUAL COMPREHENSIVE FINANCIAL REPORT 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-nine consecutive years (fiscal years ended 1982 through 2020). 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 Management 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 Audit of the Financial Statements

Opinions

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 (the Village), as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the Village of Glenview, Illinois, as of December 31, 2021 and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and GAS, we:

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

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

Required Supplementary Information

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

Supplementary Information

Our audit for the year ended December 31, 2021 was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements. The supplementary information for the year ended December 31, 2021 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, 2021, 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, 2021.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the Village as of and for the year ended December 31, 2020 (not presented herein), and have issued our report thereon dated June 10, 2021, 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, 2020 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 2020 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2020 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 basic financial statements or to those 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, 2020.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 13, 2022 on our consideration of the Village's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is 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's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.

Baker Tilly US, LLP

Oak Brook, Illinois
June 13, 2022

Village of Glenview, Illinois

Management's Discussion and Analysis December 31, 2021

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, 2021. 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 20.

FINANCIAL HIGHLIGHTS

- The Village's net position of governmental activities and business-type activities increased by \$29,301,988, or 12.12%, and \$5,514,347, or 7.72%, respectively, resulting in total ending net position for the year of \$348,032,356.
- During the year, government-wide revenues before transfers for the governmental and business-type activities totaled \$153,876,911, while expenses totaled \$119,060,576, resulting in the increase in net position of \$34,816,335.
- The Village's net position totaled \$348,032,356 on December 31, 2021, an increase of \$34,816,335 from the prior fiscal year.
- The ending fund balance for the General Fund equaled \$38,689,667, an increase of \$5,078,751 from 2020.

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 21-22) 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 23. 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 20-22 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.

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued) December 31, 2021

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.

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued) December 31, 2021

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 23-27 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 28-32 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 33-34 of this report.

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued) December 31, 2021

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 35-95 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 96-113 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 114-158 of this report. Additionally, the combining and individual fund statements for the component unit can be found on pages 159-174.

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 \$348,032,356 at December 31, 2021, compared to \$313,216,021 at December 31, 2020. 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, 2021 is \$57,668,567 which is made up of \$0, \$25,030,426, and \$32,638,141, respectively. The Village's total net pension liability on December 31, 2020 is \$74,635,385 which is made up of \$5,362,930, \$29,136,834, and \$40,135,621, respectively. As of December 31, 2021, the Village's net position also includes a net pension asset for IMRF of \$1,484,898. 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. On December 31, 2021, the Village has offset the total net pension liabilities of \$57,668,567 with deferred outflows of \$12,667,957 and deferred inflows of \$28,021,422. On December 31, 2020, the Village has offset the total net pension liabilities of \$74,635,385 with deferred outflows of \$14,053,681 and deferred inflows of \$18,904,432.

A large portion of the Village's net position, \$294,213,284, 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, \$29,132,946 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 \$24,686,126 represents unrestricted net position.

See independent auditors' report.

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued) December 31, 2021

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Table 1
Statement of Net Position
As of December 31, 2021 and 2020

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2021	2020	2021	2020	2021	2020
Current and other assets	\$ 167,896,373	\$ 147,113,024	\$ 21,600,621	\$ 16,232,934	\$ 189,496,994	\$ 163,345,958
Capital assets	244,869,544	245,068,154	63,873,442	63,301,150	308,742,986	308,369,304
Total assets	412,765,917	392,181,178	85,474,063	79,534,084	498,239,980	471,715,262
Deferred Outflow of Resources	15,192,330	16,945,774	751,760	825,468	15,944,090	17,771,242
Total deferred outflows	15,192,330	16,945,774	751,760	825,468	15,944,090	17,771,242
Long-term liabilities	84,791,847	109,429,630	4,052,115	5,990,948	88,843,962	115,420,578
Other liabilities	29,181,880	25,989,143	3,744,714	2,125,796	32,926,594	28,114,939
Total liabilities	113,973,727	135,418,773	7,796,829	8,116,744	121,770,556	143,535,517
Deferred Inflows of Resources	42,875,342	31,900,989	1,505,816	833,977	44,381,158	32,734,966
Total deferred inflows	42,875,342	31,900,989	1,505,816	833,977	44,381,158	32,734,966
Net Position						
Net investment in						
capital assets	233,887,283	225,337,565	60,326,001	58,722,317	294,213,284	284,059,882
Restricted	28,872,630	18,545,802	260,316	-	29,132,946	18,545,802
Unrestricted	8,349,265	(2,076,177)	16,336,861	12,686,514	24,686,126	10,610,337
Total net position	\$ 271,109,178	\$ 241,807,190	\$ 76,923,178	\$ 71,408,831	\$ 348,032,356	\$ 313,216,021

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, 2021

Table 2
Changes in Net Position
For the Fiscal Years Ended December 31, 2021 and 2020

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2021	2020	2021	2020	2021	2020
Revenue						
Program revenues						
Charges for services	\$ 17,266,831	\$ 15,888,315	\$ 26,097,749	\$ 22,987,021	\$ 43,364,580	\$ 38,875,336
Grants and contributions						
Operating	3,232,713	3,806,521	-	-	3,232,713	3,806,521
Capital	2,931,912	5,643,948	-	-	2,931,912	5,643,948
General Revenue						
Taxes						
Property	53,126,350	52,844,232	-	-	53,126,350	52,844,232
Home rule	10,699,335	8,630,650	-	-	10,699,335	8,630,650
Telecommunication	1,153,486	1,283,383	-	-	1,153,486	1,283,383
Utility	3,453,107	3,393,490	-	-	3,453,107	3,393,490
Other	821,533	547,998	-	-	821,533	547,998
Intergovernmental						
Sales	21,727,766	18,206,509	-	-	21,727,766	18,206,509
State income	6,356,983	5,147,028	-	-	6,356,983	5,147,028
Local use	1,867,089	2,040,735	-	-	1,867,089	2,040,735
Road and bridge	482,926	482,926	-	-	482,926	482,926
Property replacement	384,258	384,258	-	-	384,258	384,258
Other	1,629,425	1,426,906	-	-	1,629,425	1,426,906
Investment income	571,805	2,189,159	(1,403)	84,051	570,402	2,273,210
Other general revenues	1,845,868	1,819,373	229,178	1,289	2,075,046	1,820,662
Total revenues	127,551,387	123,735,431	26,325,524	23,072,361	153,876,911	146,807,792
Expenses						
General government	48,523,232	43,729,644	-	-	48,523,232	43,729,644
Public works	30,821,939	33,759,829	-	-	30,821,939	33,759,829
Public safety	12,499,598	14,027,726	-	-	12,499,598	14,027,726
Development	6,711,253	3,945,053	-	-	6,711,253	3,945,053
Interest on long-term debt	608,592	974,733	-	-	608,592	974,733
Water services	-	-	14,002,267	13,032,322	14,002,267	13,032,322
Sanitary sewerage	-	-	2,272,423	2,006,711	2,272,423	2,006,711
Wholesale water	-	-	2,983,885	2,336,738	2,983,885	2,336,738
Commuter parking	-	-	637,387	686,458	637,387	686,458
Total expenses	99,164,614	96,436,985	19,895,962	18,062,229	119,060,576	114,499,214
Change in net position before transfers	28,386,773	27,298,446	6,429,562	5,010,132	34,816,335	32,308,578
Transfers	915,215	898,024	(915,215)	(898,024)	-	-
Change in net position	29,301,988	28,196,470	5,514,347	4,112,108	34,816,335	32,308,578
Net position - beginning	241,807,190	213,610,720	71,408,831	67,296,723	313,216,021	280,907,443
Net position - ending	\$ 271,109,178	\$ 241,807,190	\$ 76,923,178	\$ 71,408,831	\$ 348,032,356	\$ 313,216,021

See independent auditors' report.

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued) December 31, 2021

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 47.3% of the Village's General Fund expenditures (including transfers) and approximately 18.9% of enterprise operating costs at December 31, 2021.

- 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.

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued) December 31, 2021

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Net position of the Village's governmental activities increased by 12.12%, or \$29,301,988 (\$271,109,178 in 2021 compared to \$241,807,190 in 2020). This increase is due to a combination of higher than anticipated revenues as well as a decrease in both general obligation debt and net pension liability. Net position of business-type activities increased 7.72%, or \$5,514,347 (\$76,923,178 in 2021 compared to \$71,408,831 in 2020).

Governmental Activities

Revenues:

Revenues for governmental activities totaled \$127,551,387 at December 31, 2021 and \$123,735,431 at December 31, 2020, an increase of \$3,815,956. Some key changes during the year for the governmental activity revenues are described below:

- Property tax revenues increased by \$282,118, or 0.53%, from \$52,844,232 at December 31, 2020 to \$53,126,350 at December 31, 2021. This is a direct result of the levy increase due to the 0.73% EAV growth associated with newly annexed, constructed or improved property in the Village and offset by previous year refunds.
- Sales tax increased by \$3,521,257, or 19.34%, from \$18,206,509 at December 21, 2020 to \$21,727,766 at December 31, 2021. This was expected as spending recovered from 2020 pandemic levels.
- Local Use tax decreased by \$173,646, or 8.51%, from \$2,040,735 at December 31, 2020 to \$1,867,089 at December 31, 2021. This decrease corresponds to the increase in Sales Tax due to Illinois legislation that required online retailers to begin collecting Retailer's Occupation Tax instead of Use Tax.

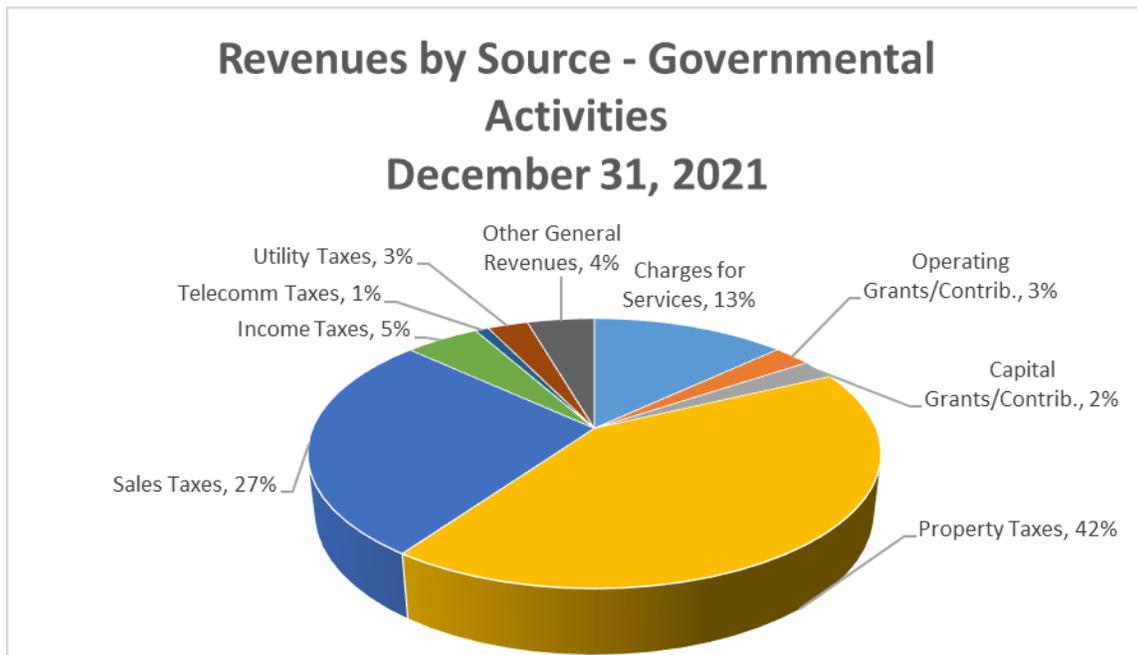
Village of Glenview, Illinois

Management's Discussion and Analysis (Continued) December 31, 2021

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, 2021

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Activities – Continued

For the year ended December 31, 2021, governmental activities expenses totaled \$99,164,614, an increase of \$2,727,629, or 2.83% from the 2020 expenses of \$96,436,985.

Business-Type activities

Business-Type activities posted total revenues of \$26,325,524, while the cost of all business-type activities totaled \$19,895,962. This results in a surplus of \$6,429,562 prior to net transfers out of \$915,215. In 2020, revenues of \$23,072,361 exceed expenses of \$18,062,229, resulting in a surplus of \$5,010,132 prior to net transfers out of \$898,024.

Revenues

For the fiscal year ended December 31, 2021, revenues for the business-type activities totaled \$26,325,524, an increase of \$3,253,163, or 14.10%, due primarily to an increase in water charges with a full year selling water to a new wholesale customer.

Expenses

Expenses for the year ended December 31, 2021 totaled \$19,895,962 an increase of \$1,833,733, or 10.15% over the 2020 expenses of \$18,062,229. This change was driven by an increase in Contractual Services, which was expected as 2021 was the first full year providing water to a new wholesale customer.

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued) December 31, 2021

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 \$101,472,049, which is \$14,005,276, or 16.01%, higher than last year's total of \$87,466,773. Of the \$101,472,049 total, \$36,862,718, or approximately 36.33%, of the fund balance constitutes unassigned fund balance.

General Fund

The General Fund reported an increase in fund balance for the year of \$5,078,751 or 15.11%, which was expected due to revenues exceeding expenditures. The increase in Property Taxes, due to local EAV growth, and Sales Tax, due to online retailers collecting and remitting Retailer's Occupation Tax rather than use tax.

The General Fund is the chief operating fund of the Village. At December 31, 2021, unassigned fund balance in the General Fund was \$36,862,718 which represents 95.28% 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 48% 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, 2021, the Special Tax Allocation Fund reported revenues in excess of expenditures of \$5,773,164, which for the most part was expected but did vary from budget by property tax revenues coming in over budget by \$1,553,022, though that number was consistent with the previous year. Expenses came in over budget by \$3,425,217 and higher than 2020 by \$4,548,430. This resulted in the fund balance increasing by approximately half of the 2020 increase.

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, 2021, the Village Permanent Fund reported revenues less than expenditures by \$68,162.

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, 2021, the Capital Projects Fund reported a negative net change in fund balance of \$19,075. This change was a result of decreasing the transfer from the General Fund from \$10,000,000 in 2020 to \$6,500,000 in 2021.

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued) December 31, 2021

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 \$3,978,665; the previous fiscal year reported a surplus of \$3,231,007. The surplus in this fund is largely the result of operating expenses coming in \$1,517,932 lower than budget (due in large part to GAAP adjustments) offset by operating revenues and transfers in coming in \$1,740,143 higher than budget. Compared to 2020, water usage increased resulting in higher revenues, while expenses in Capital Outlay increased as planned, resulting in the smaller surplus. Unrestricted net position in the Glenview Water Fund totaled \$9,249,195 at December 31, 2021.

The surplus in the current year in the Glenview Sanitary Sewer Fund was \$335,466, resulting in ending net position of \$21,110,387. In the prior year the Glenview Sanitary Sewer Fund reported a surplus of \$482,437. The current year surplus was less than 2020's surplus due primarily to capital expenses being higher in 2021 as planned.

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued) December 31, 2021

GENERAL FUND BUDGETARY HIGHLIGHTS

General Fund actual revenues (including other financing sources) for the year totaled \$82,008,083 compared to budgeted revenues of \$77,546,839, a positive difference of \$4,461,244. There are several factors for this positive variance. The largest variance to budget resides in Income Tax being over budget by \$1,197,064 and Sales Tax being over budget by \$1,124,529. Combined with various other smaller increases these items make up the positive variance.

The General Fund actual expenditures (including transfers) for the year of \$76,929,332 were \$1,788,424 lower than budgeted expenditures of \$78,717,756. Personnel expenditures of \$36,380,014 were under budget by \$87,942 or 0.2%. Contractual Services were under budget by \$1,024,078 or 7.01% primarily due to planned Business Retention & Economic Development payments coming in lower than expected. Commodities were under budget by \$81,707 or 4.30% mainly due to fewer than anticipated electronic equipment and supplies purchases, and purchases of operational supplies. Other Charges were under budget by \$497,350 or 3.02% due to primarily lower training and pension expenses. Capital Outlay was over budget by \$24,499 or 30.62% due to higher tree planting program expenses.

Table 3
General Fund Budgetary Highlights

	Original Budget	Final Budget	Actual
Revenues			
Taxes	\$ 27,039,881	\$ 27,789,881	\$ 28,376,756
Intergovernmental	29,511,239	32,783,420	37,041,578
Other	16,398,538	16,398,538	16,014,749
Total revenues	<u>72,949,658</u>	<u>76,971,839</u>	<u>81,433,083</u>
Expenditures	(64,799,063)	(70,004,724)	(68,199,485)
Transfers in	575,000	575,000	575,000
Transfers out	(8,713,032)	(8,713,032)	(8,729,847)
Total expenditures and net transfers	<u>(72,937,095)</u>	<u>(78,142,756)</u>	<u>(76,354,332)</u>
Net change in fund balance	<u>\$ 12,563</u>	<u>\$ (1,170,917)</u>	<u>\$ 5,078,751</u>

See independent auditors' report.

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued) December 31, 2021

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, 2021 was \$308,742,986 (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	
	2021	2020	2021	2020	2021	2020
Construction in progress	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Land	26,041,796	26,041,796	567,851	567,851	26,609,647	26,609,647
Land right of way	55,281,951	55,281,951	-	-	55,281,951	55,281,951
Buildings and improvements	65,433,621	65,839,419	1,734,492	1,830,343	67,168,113	67,669,762
Machinery, equipment and vehicles	6,393,849	5,736,899	289,718	423,552	6,683,567	6,160,451
Infrastructure	91,718,327	92,168,089	-	-	91,718,327	92,168,089
Water system	-	-	42,981,296	41,900,845	42,981,296	41,900,845
Sanitary sewer system	-	-	18,300,085	18,578,559	18,300,085	18,578,559
Total	\$ 244,869,544	\$ 245,068,154	\$ 63,873,442	\$ 63,301,150	\$ 308,742,986	\$ 308,369,304

This year's major additions included:

	<u>Additions</u>
Construction in progress	\$ -
Land	-
Building and improvements	1,855,468
Infrastructure, including roadways, etc.	3,617,454
Machinery, equipment and vehicles	1,950,233
Sanitary sewer system	252,930
Water system	<u>2,466,997</u>
Total	\$ <u>10,143,082</u>

Additional information on the Village's capital assets can be found in Note III on pages 59-60 of this report.

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued) December 31, 2021

CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

Debt Administration

At year-end, the Village had total outstanding debt of \$15,118,802 as compared to \$25,166,218 the previous year, a decrease of \$10,047,416, or 39.92%, 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	
	2021	2020	2021	2020	2021	2020
General obligation bonds	\$ 11,339,843	\$ 20,331,496	\$ -	\$ -	\$ 11,339,843	\$ 20,331,496
Corporate purpose notes	-	-	3,547,441	4,578,833	3,547,441	4,578,833
Loans payable	231,518	255,889	-	-	231,518	255,889
Total debt	<u>\$ 11,571,361</u>	<u>\$ 20,587,385</u>	<u>\$ 3,547,441</u>	<u>\$ 4,578,833</u>	<u>\$ 15,118,802</u>	<u>\$ 25,166,218</u>

The Village maintains an Aaa rating from Moody's for general obligation debt. This rating has not changed in the past thirty 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 63-66 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 2022 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 2021, the Village was continuing to maintain a strong and stable economic position even though the COVID-19 pandemic has impacted the economic forecast over the past two years. 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. With revenues continuing to show growth, expenditures increased to reinstate cuts from the previous two years as well as new initiatives to better serve residents. The budget also included a continuation of the prioritization in the Village's infrastructure replacements with a \$29.8M Capital Improvement Program (CIP). Also continually being analyzed are the three-to-five-year financial models to ensure the Village's long term sustainability.

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued) December 31, 2021

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES - Continued

Another factor was the closure of The Glen TIF in December 2021. The Village of Glenview established The Glen TIF via ordinance in 1998 following the closure of the Glenview Naval Air Station. The 1,360-acre TIF boundary includes an area roughly bound by Willow Road, Lehigh Avenue and Shermer Road. The Glen TIF produced substantial infrastructure improvements such as roadways and storm water detention facilities, and numerous public developments, including Gallery Park, Attea Middle School, the Park Center, the Glen of North Glenview Metra Station, Fire Station 14 and the Northeastern Illinois Public Safety Training Academy. Closing the TIF in 2021 will afford the local tax jurisdictions the opportunity to request the County to redirect the previously levied and paid property taxes that were distributed to the TIF to their individual jurisdictions. Local tax jurisdictions include, but are not limited to, the Glenview Public Library, Glenview Park District, Village of Glenview, and School Districts 30, 34, and 225.

Closure of the TIF will not result in any tax increases for property owners inside or outside the TIF district boundaries. The Village's share of redirected property taxes are offset by ongoing expenditures such as personnel costs, snow and ice maintenance, and landscape services that will be absorbed by the Village and included in the Village's General Fund. Funds will still be held in the Special Tax Allocation Fund to cover previously planned for and approved expenses as well as property tax refunds.

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, 2021

	Governmental Activities	Business-type Activities	Totals	Glenview Library
ASSETS				
Cash and Cash Equivalents	\$ 105,994,234	\$ 16,091,012	\$ 122,085,246	\$ 6,413,055
Investments	24,355,866	981,112	25,336,978	-
Receivables (net)				
Taxes	26,044,250	-	26,044,250	9,996,455
Accounts	3,231,289	4,225,058	7,456,347	-
Other	656,246	7,640	663,886	-
Prepaid Items	2,210,268	-	2,210,268	4,496
Inventories	592,923	35,483	628,406	-
Due from Other Governments	173,810	-	173,810	-
Due from Custodial Funds	55	-	55	-
Lease Receivable	316,450	-	316,450	-
Deposits	578,031	-	578,031	-
Advances to Custodial Funds	293,369	-	293,369	-
Property Held for Resale	2,225,000	-	2,225,000	-
Net Pension Asset	1,224,582	260,316	1,484,898	437,472
Capital Assets				
Land	26,041,796	567,851	26,609,647	5,426,987
Land Right of Way	55,281,951	-	55,281,951	-
Other Capital Assets, Net of Depreciation	163,545,797	63,305,591	226,851,388	24,079,461
Total Assets	412,765,917	85,474,063	498,239,980	46,357,926
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Charge on Refunding	357,582	-	357,582	627,878
Deferred Outflows Related to Pensions	11,987,166	680,791	12,667,957	1,118,198
Deferred Outflows Related to OPEB	2,847,582	70,969	2,918,551	52,402
Total Deferred Outflows of Resources	15,192,330	751,760	15,944,090	1,798,478
LIABILITIES				
Accounts Payable	22,781,264	2,110,508	24,891,772	421,902
Accrued Payroll	700,569	69,092	769,661	90,252
Accrued Interest Payable	31,549	5,321	36,870	42,671
Other Payables	1,217,734	143,843	1,361,577	22,661
Due to Pension Trusts	109,318	-	109,318	-
Refundable Deposits	2,097,114	15,950	2,113,064	-
Unearned Revenues	2,244,332	1,400,000	3,644,332	-
Noncurrent Liabilities				
Due Within One Year	3,322,315	1,161,373	4,483,688	1,284,549
Due in More Than One Year	81,469,532	2,890,742	84,360,274	12,581,988
Total Liabilities	113,973,727	7,796,829	121,770,556	14,444,023
DEFERRED INFLOWS OF RESOURCES				
Property Taxes Levied for Future Periods	15,052,754	-	15,052,754	9,924,433
Deferred Inflows Related to Pensions	26,547,387	1,474,035	28,021,422	2,477,182
Deferred Inflows Related to OPEB	1,275,201	31,781	1,306,982	23,467
Total Deferred Inflows of Resources	42,875,342	1,505,816	44,381,158	12,425,082
NET POSITION				
Net Investment in Capital Assets	233,887,283	60,326,001	294,213,284	16,674,715
Restricted for				
Street Improvements	2,249,035	-	2,249,035	-
Public Safety	262,927	-	262,927	-
Economic Development	25,136,086	-	25,136,086	-
Culture and Recreation	-	-	-	1,277,769
Employee Retirement	1,224,582	260,316	1,484,898	437,472
Unrestricted	8,349,265	16,336,861	24,686,126	2,897,343
TOTAL NET POSITION	\$ 271,109,178	\$ 76,923,178	\$ 348,032,356	\$ 21,287,299

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW

STATEMENT OF ACTIVITIES For the Year Ended December 31, 2021

Functions/Programs	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental Activities				
General Government	\$ 48,523,232	\$ 4,798,421	\$ -	\$ -
Public Safety	30,821,939	11,239,266	143,172	-
Public Works	12,499,598	1,009,747	2,709,322	-
Development	6,711,253	219,397	380,219	2,931,912
Interest and Fiscal Charges	<u>608,592</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Governmental Activities	<u>99,164,614</u>	<u>17,266,831</u>	<u>3,232,713</u>	<u>2,931,912</u>
Business-type Activities				
Glenview Water Fund	14,002,267	17,258,433	-	-
Glenview Sanitary Sewer Fund	2,272,423	2,701,486	-	-
Wholesale Water Fund	2,983,885	5,997,125	-	-
Commuter Parking Lot Fund	<u>637,387</u>	<u>140,705</u>	<u>-</u>	<u>-</u>
Total Business-type Activities	<u>19,895,962</u>	<u>26,097,749</u>	<u>-</u>	<u>-</u>
Total Primary Government	<u>\$ 119,060,576</u>	<u>\$ 43,364,580</u>	<u>\$ 3,232,713</u>	<u>\$ 2,931,912</u>
Component Unit				
Glenview Library	<u>\$ 7,668,990</u>	<u>\$ 164,455</u>	<u>\$ 1,237,511</u>	<u>\$ -</u>

General Revenues

 Taxes

 Property

 Home Rule Sales

 Telecommunication

 Utility

 Other

 Intergovernmental - unrestricted

 Sales

 Income

 Local Use

 Other Taxes

 Investment Income (Loss)

 Gain on Sale of Assets

 Miscellaneous

 Total General Revenues

Transfers

Change in net position

NET POSITION - Beginning of Year

NET POSITION - END OF YEAR

See accompanying notes to financial statements.

Net (Expenses) Revenues and Changes in Net Position			
Primary Government			Component Unit
Governmental Activities	Business-type Activities	Totals	Glenview Library
\$ (43,724,811)	\$ -	\$ (43,724,811)	\$ -
(19,439,501)	-	(19,439,501)	-
(8,780,529)	-	(8,780,529)	-
(3,179,725)	-	(3,179,725)	-
<u>(608,592)</u>	<u>-</u>	<u>(608,592)</u>	<u>-</u>
<u>(75,733,158)</u>	<u>-</u>	<u>(75,733,158)</u>	<u>-</u>
-	3,256,166	3,256,166	-
-	429,063	429,063	-
-	3,013,240	3,013,240	-
-	<u>(496,682)</u>	<u>(496,682)</u>	<u>-</u>
-	<u>6,201,787</u>	<u>6,201,787</u>	<u>-</u>
<u>(75,733,158)</u>	<u>6,201,787</u>	<u>(69,531,371)</u>	<u>-</u>
-	-	-	(6,267,024)
53,126,350	-	53,126,350	8,093,306
10,699,335	-	10,699,335	-
1,153,486	-	1,153,486	-
3,453,107	-	3,453,107	-
821,533	-	821,533	-
21,727,766	-	21,727,766	-
6,356,983	-	6,356,983	-
1,867,089	-	1,867,089	-
2,496,609	-	2,496,609	-
571,805	(1,403)	570,402	9,500
32,299	-	32,299	-
<u>1,813,569</u>	<u>229,178</u>	<u>2,042,747</u>	<u>339</u>
<u>104,119,931</u>	<u>227,775</u>	<u>104,347,706</u>	<u>8,103,145</u>
<u>915,215</u>	<u>(915,215)</u>	<u>-</u>	<u>-</u>
29,301,988	5,514,347	34,816,335	1,836,121
<u>241,807,190</u>	<u>71,408,831</u>	<u>313,216,021</u>	<u>19,451,178</u>
<u>\$ 271,109,178</u>	<u>\$ 76,923,178</u>	<u>\$ 348,032,356</u>	<u>\$ 21,287,299</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW

BALANCE SHEET GOVERNMENTAL FUNDS As of December 31, 2021

	<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>
ASSETS						
Cash and Cash Equivalents	\$ 31,144,360	\$ 23,599,034	\$ 8,181,857	\$ 23,021,418	\$ 7,365,690	\$ 93,312,359
Investments	1,492,850	10,802,331	-	3,960,031	1,961,950	18,217,162
Receivables (net)						
Taxes	26,044,250	-	-	-	-	26,044,250
Accounts	2,972,873	51,166	10,500	-	67,886	3,102,425
Grants	58,750	-	21,206	-	-	79,956
Accrued Interest	785	84,113	-	2,101	16,281	103,280
Other	367,149	-	-	-	-	367,149
Prepaid Items	389	-	-	-	-	389
Inventories	146,560	-	-	-	-	146,560
Due from Other Funds	146	-	-	-	7,845	7,991
Due from Other Governments	-	-	-	-	173,810	173,810
Due from Custodial Funds	55	-	-	-	-	55
Lease Receivable	-	30,450	-	286,000	-	316,450
Property Held for Resale	-	-	-	2,225,000	-	2,225,000
Advances to Custodial Funds	-	-	-	293,369	-	293,369
TOTAL ASSETS	<u>\$ 62,228,167</u>	<u>\$ 34,567,094</u>	<u>\$ 8,213,563</u>	<u>\$ 29,787,919</u>	<u>\$ 9,593,462</u>	<u>\$ 144,390,205</u>

See accompanying notes to financial statements.

	<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>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
Liabilities						
Accounts Payable	\$ 4,429,184	\$ 15,429,675	\$ 1,322,592	\$ 60,023	\$ 292,671	\$ 21,534,145
Accrued Payroll	673,852	12,373	-	-	161	686,386
Other Payables	432,819	-	546,499	-	205,357	1,184,675
Refundable Deposits	2,097,114	-	-	-	-	2,097,114
Due to Other Funds	7,845	-	-	-	146	7,991
Due to Pension Trusts	109,318	-	-	-	-	109,318
Accrued Expenses	-	1,159	-	-	-	1,159
Unearned Revenues	<u>735,614</u>	<u>-</u>	<u>1,500,000</u>	<u>8,718</u>	<u>-</u>	<u>2,244,332</u>
Total Liabilities	<u>8,485,746</u>	<u>15,443,207</u>	<u>3,369,091</u>	<u>68,741</u>	<u>498,335</u>	<u>27,865,120</u>
Deferred Inflows of Resources						
Property Taxes Levied for Future Periods	15,052,754	-	-	-	-	15,052,754
Unavailable Grant Revenue	<u>-</u>	<u>-</u>	<u>282</u>	<u>-</u>	<u>-</u>	<u>282</u>
Total Deferred Inflows of Resources	<u>15,052,754</u>	<u>-</u>	<u>282</u>	<u>-</u>	<u>-</u>	<u>15,053,036</u>
Fund Balances						
Nonspendable for Prepaid Items	389	-	-	-	-	389
Nonspendable for Inventory Restricted for Street Improvements	146,560	-	-	-	-	146,560
Restricted for Public Safety	-	-	-	-	2,249,035	2,249,035
Restricted for Economic Development	-	19,123,887	-	-	6,012,199	25,136,086
Assigned to Thomas Place Affordable Housing Assistance	1,680,000	-	-	-	-	1,680,000
Assigned to Debt Service Funds	-	-	-	-	570,966	570,966
Assigned to Capital Project Funds	-	-	4,844,190	29,719,178	-	34,563,368
Unassigned	<u>36,862,718</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,862,718</u>
Total Fund Balances	<u>38,689,667</u>	<u>19,123,887</u>	<u>4,844,190</u>	<u>29,719,178</u>	<u>9,095,127</u>	<u>101,472,049</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 62,228,167</u>	<u>\$ 34,567,094</u>	<u>\$ 8,213,563</u>	<u>\$ 29,787,919</u>	<u>\$ 9,593,462</u>	<u>\$ 144,390,205</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION As of December 31, 2021

Total Fund Balances - Governmental Funds	\$ 101,472,049
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.	244,869,544
Deferred charge on refunding of debt is not considered to represent a financial resource and, therefore, is not reported in the funds.	357,582
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
The net pension asset does not relate to current financial resources and is not reported in the governmental funds.	1,224,582
Deferred outflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	11,987,166
Deferred inflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	(26,547,387)
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not reported in the governmental funds.	2,847,582
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not reported in the governmental funds.	(1,275,201)
Internal service funds are reported in the statement of net position as governmental activities.	19,799,931
Some liabilities, including long-term debt, are not due and payable in the current period and therefore, are not reported in the funds.	
General obligation bonds payable, net of unamortized items	(11,339,843)
Loan payable	(231,518)
Total OPEB liability	(12,983,647)
Compensated absences	(1,371,828)
Accrued interest	(31,549)
Net pension liability	<u>(57,668,567)</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 271,109,178</u></u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW

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

For the Year Ended December 31, 2021

	General Fund	Special Tax Allocation Fund	Capital Projects Fund	Village Permanent Fund	Nonmajor Governmental Funds	Totals
REVENUES						
Property Taxes	\$ 12,249,295	\$ 38,202,492	\$ -	\$ -	\$ 2,674,563	\$ 53,126,350
Other Taxes	16,127,461	-	-	-	-	16,127,461
Licenses and Permits	2,754,448	-	-	-	-	2,754,448
Fines, Forfeitures and Penalties	129,330	-	-	-	-	129,330
Charges for Services	13,100,852	204,360	-	-	-	13,305,212
Intergovernmental	37,041,578	310,842	209,243	-	3,879,277	41,440,940
Investment Income (Loss)	30,119	72,829	2,572	(12,178)	5,779	99,121
Miscellaneous	-	14,989	40,356	4,039	4,158	63,542
Total Revenues	<u>81,433,083</u>	<u>38,805,512</u>	<u>252,171</u>	<u>(8,139)</u>	<u>6,563,777</u>	<u>127,046,404</u>
EXPENDITURES						
Current						
General Government	21,271,258	24,065,520	-	-	-	45,336,778
Public Safety	36,066,277	-	-	-	117,247	36,183,524
Public Works	6,976,017	-	-	-	-	6,976,017
Development	3,885,933	2,501,973	-	60,023	208,310	6,656,239
Capital Outlay	-	-	7,337,090	-	2,307,296	9,644,386
Debt Service						
Principal	-	6,210,000	24,371	-	2,450,000	8,684,371
Interest and Fiscal Charges	-	254,855	-	-	470,173	725,028
Total Expenditures	<u>68,199,485</u>	<u>33,032,348</u>	<u>7,361,461</u>	<u>60,023</u>	<u>5,553,026</u>	<u>114,206,343</u>
Excess (Deficiency) of Revenues over Expenditures	<u>13,233,598</u>	<u>5,773,164</u>	<u>(7,109,290)</u>	<u>(68,162)</u>	<u>1,010,751</u>	<u>12,840,061</u>
OTHER FINANCING SOURCES (USES)						
Transfers In	575,000	104,290	7,090,215	-	2,229,847	9,999,352
Transfers Out	<u>(8,729,847)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(104,290)</u>	<u>(8,834,137)</u>
Total Other Financing Sources (Uses)	<u>(8,154,847)</u>	<u>104,290</u>	<u>7,090,215</u>	<u>-</u>	<u>2,125,557</u>	<u>1,165,215</u>
Net Change in Fund Balances	5,078,751	5,877,454	(19,075)	(68,162)	3,136,308	14,005,276
FUND BALANCES - Beginning of Year	<u>33,610,916</u>	<u>13,246,433</u>	<u>4,863,265</u>	<u>29,787,340</u>	<u>5,958,819</u>	<u>87,466,773</u>
FUND BALANCES - END OF YEAR	<u>\$ 38,689,667</u>	<u>\$ 19,123,887</u>	<u>\$ 4,844,190</u>	<u>\$ 29,719,178</u>	<u>\$ 9,095,127</u>	<u>\$ 101,472,049</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, 2021

Net change in fund balances - total governmental funds	\$ 14,005,276
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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	7,423,155
Depreciation is reported in the government-wide financial statements	(7,554,287)
Net book value of assets retired	(67,478)

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	8,684,371
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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	331,653
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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	154,715
Net pension asset	1,224,582
Accrued interest on debt	28,108
Amortization of deferred charge on refunding	(243,325)
Net pension liability	16,053,906
Deferred outflows of resources related to pensions	(1,319,443)
Deferred inflows of resources related to pensions	(8,439,711)
Deferred outflows of resources related to OPEB	(190,676)
Deferred inflows of resources related to OPEB	167,339
Total OPEB liability	(586,049)

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.

(370,148)

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 29,301,988</u>
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See accompanying notes to financial statements.

VILLAGE OF GLENVIEW

STATEMENT OF NET POSITION PROPRIETARY FUNDS As of December 31, 2021

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Glenview Water Fund	Glenview Sanitary Sewer Fund	Nonmajor Enterprise Funds	Totals	
ASSETS					
Current Assets					
Cash and Cash Equivalents	\$ 10,486,155	\$ 2,686,972	\$ 2,917,885	\$ 16,091,012	\$ 12,681,875
Investments	-	-	981,112	981,112	6,138,704
Receivables					
Accounts, Net	2,670,739	671,331	882,988	4,225,058	128,864
Accrued Interest	-	-	7,640	7,640	45,861
Other	-	-	-	-	60,000
Prepaid Items	-	-	-	-	2,209,879
Inventories	35,483	-	-	35,483	446,363
Deposits	-	-	-	-	578,031
Net Pension Asset	214,024	46,292	-	260,316	-
Total Current Assets	13,406,401	3,404,595	4,789,625	21,600,621	22,289,577
Noncurrent Assets					
Capital Assets					
Capital Assets not Being					
Depreciated	67,851	-	500,000	567,851	-
Capital Assets Being					
Depreciated	70,598,651	27,473,040	5,515,846	103,587,537	-
Less: Accumulated Depreciation	(27,981,361)	(9,172,958)	(3,127,627)	(40,281,946)	-
Total Noncurrent Assets	42,685,141	18,300,082	2,888,219	63,873,442	-
Total Assets	56,091,542	21,704,677	7,677,844	85,474,063	22,289,577
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows Related to Pensions	560,131	120,660	-	680,791	-
Deferred Outflows Related to OPEB	56,990	10,238	3,741	70,969	-
Total Deferred Outflows of Resources	617,121	130,898	3,741	751,760	-

See accompanying notes to financial statements.

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Glenview Water Fund	Glenview Sanitary Sewer Fund	Nonmajor Enterprise Funds	Totals	
LIABILITIES					
Current Liabilities					
Accounts Payable	\$ 1,309,282	\$ 364,277	\$ 436,949	\$ 2,110,508	\$ 1,247,119
Accrued Payroll	56,081	9,579	3,432	69,092	14,183
Accrued Interest	5,321	-	-	5,321	-
Accrued Expenses	131,188	12,565	90	143,843	31,900
Refundable Deposits	15,950	-	-	15,950	-
Claims Payable	-	-	-	-	478,578
Unearned Revenues	1,400,000	-	-	1,400,000	-
Current Portion of Long-Term Liabilities	<u>1,154,196</u>	<u>5,075</u>	<u>2,102</u>	<u>1,161,373</u>	<u>-</u>
Total Current Liabilities	<u>4,072,018</u>	<u>391,496</u>	<u>442,573</u>	<u>4,906,087</u>	<u>1,771,780</u>
Noncurrent Liabilities					
Long-Term Debt					
Claims Payable	-	-	-	-	717,866
Long-Term Liabilities Due in More Than One Year	<u>2,798,298</u>	<u>66,979</u>	<u>25,465</u>	<u>2,890,742</u>	<u>-</u>
Total Noncurrent Liabilities	<u>2,798,298</u>	<u>66,979</u>	<u>25,465</u>	<u>2,890,742</u>	<u>717,866</u>
Total Liabilities	<u>6,870,316</u>	<u>458,475</u>	<u>468,038</u>	<u>7,796,829</u>	<u>2,489,646</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows Related to Pensions	1,211,907	262,128	-	1,474,035	-
Deferred Inflows Related to OPEB	<u>25,521</u>	<u>4,585</u>	<u>1,675</u>	<u>31,781</u>	<u>-</u>
Total Deferred Inflows of Resources	<u>1,237,428</u>	<u>266,713</u>	<u>1,675</u>	<u>1,505,816</u>	<u>-</u>
NET POSITION					
Net Investment in Capital Assets Restricted for	39,137,700	18,300,082	2,888,219	60,326,001	-
Employee Retirement	214,024	46,292	-	260,316	-
Unrestricted	<u>9,249,195</u>	<u>2,764,013</u>	<u>4,323,653</u>	<u>16,336,861</u>	<u>19,799,931</u>
TOTAL NET POSITION	<u>\$ 48,600,919</u>	<u>\$ 21,110,387</u>	<u>\$ 7,211,872</u>	<u>\$ 76,923,178</u>	<u>\$ 19,799,931</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW

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

For the Year Ended December 31, 2021

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Glenview Water Fund	Glenview Sanitary Sewer Fund	Nonmajor Enterprise Funds	Totals	
OPERATING REVENUES					
Charges for Services	\$ 16,889,290	\$ 2,618,731	\$ 6,137,202	\$ 25,645,223	\$ 13,188,435
Miscellaneous	369,143	82,755	217,139	669,037	125,584
Total Operating Revenues	<u>17,258,433</u>	<u>2,701,486</u>	<u>6,354,341</u>	<u>26,314,260</u>	<u>13,314,019</u>
OPERATING EXPENSES					
Insurance Services	-	-	-	-	8,233,920
Parking Services	-	-	544,995	544,995	-
Water Services	12,460,724	-	2,921,069	15,381,793	-
Sewerage Services	-	1,731,900	-	1,731,900	-
Capital Asset Repair and Replacement	-	-	-	-	3,184,991
Depreciation and Amortization	1,461,022	531,404	155,208	2,147,634	-
Total Operating Expenses	<u>13,921,746</u>	<u>2,263,304</u>	<u>3,621,272</u>	<u>19,806,322</u>	<u>11,418,911</u>
Operating Income	<u>3,336,687</u>	<u>438,182</u>	<u>2,733,069</u>	<u>6,507,938</u>	<u>1,895,108</u>
NONOPERATING REVENUES (EXPENSES)					
Other Income	-	12,667	-	12,667	-
Investment Income (Loss)	2,360	(3,125)	(638)	(1,403)	472,684
Gain on Sale of Capital Assets	-	-	-	-	32,299
Reassignment of Capital Assets	-	-	-	-	(2,520,239)
Interest and Fiscal Charges	(80,521)	(9,119)	-	(89,640)	-
Total Nonoperating Revenues (Expenses)	<u>(78,161)</u>	<u>423</u>	<u>(638)</u>	<u>(78,376)</u>	<u>(2,015,256)</u>
Income Before Contributions and Transfers	<u>3,258,526</u>	<u>438,605</u>	<u>2,732,431</u>	<u>6,429,562</u>	<u>(120,148)</u>
CONTRIBUTIONS AND TRANSFERS					
Transfers In	720,139	-	-	720,139	-
Transfers Out	-	(103,139)	(1,532,215)	(1,635,354)	(250,000)
Total Contributions and Transfers	<u>720,139</u>	<u>(103,139)</u>	<u>(1,532,215)</u>	<u>(915,215)</u>	<u>(250,000)</u>
Change in Net Position	3,978,665	335,466	1,200,216	5,514,347	(370,148)
NET POSITION - Beginning of Year	<u>44,622,254</u>	<u>20,774,921</u>	<u>6,011,656</u>	<u>71,408,831</u>	<u>20,170,079</u>
NET POSITION - END OF YEAR	<u>\$ 48,600,919</u>	<u>\$ 21,110,387</u>	<u>\$ 7,211,872</u>	<u>\$ 76,923,178</u>	<u>\$ 19,799,931</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS

For the Year Ended December 31, 2021

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Glenview Water Fund	Glenview Sanitary Sewer Fund	Nonmajor Enterprise Funds	Totals	
CASH FLOWS FROM OPERATING ACTIVITIES					
Received from Customers and Users	\$ 17,151,289	\$ 2,602,613	\$ 6,482,474	\$ 26,236,376	\$ 13,187,454
Paid to Suppliers for Goods and Services	(9,971,692)	(1,136,807)	(3,192,062)	(14,300,561)	(11,049,606)
Paid to Employees for Services	(3,064,139)	(526,749)	(203,840)	(3,794,728)	(1,065,883)
Received from Other Sources	<u>1,439,438</u>	<u>95,422</u>	<u>-</u>	<u>1,534,860</u>	<u>-</u>
Net Cash Flows From Operating Activities	<u>5,554,896</u>	<u>1,034,479</u>	<u>3,086,572</u>	<u>9,675,947</u>	<u>1,071,965</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment Income	27,879	3,297	(8,278)	22,898	505,889
Sale of Investments	722,200	246,000	-	968,200	2,898,223
Purchase of Investments	<u>-</u>	<u>-</u>	<u>(981,112)</u>	<u>(981,112)</u>	<u>(5,889,704)</u>
Net Cash Flows From Investing Activities	<u>750,079</u>	<u>249,297</u>	<u>(989,390)</u>	<u>9,986</u>	<u>(2,485,592)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers In	720,139	-	-	720,139	-
Transfers Out	<u>-</u>	<u>(103,139)</u>	<u>(1,532,215)</u>	<u>(1,635,354)</u>	<u>(250,000)</u>
Net Cash Flows From Noncapital Financing Activities	<u>720,139</u>	<u>(103,139)</u>	<u>(1,532,215)</u>	<u>(915,215)</u>	<u>(250,000)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Debt Retired	(1,031,392)	-	-	(1,031,392)	-
Interest Paid	(82,068)	(9,119)	-	(91,187)	-
Proceeds from the Sale of Capital Assets	-	-	-	-	32,299
Acquisition and Construction of Capital Assets	<u>(2,152,229)</u>	<u>(229,610)</u>	<u>(85,010)</u>	<u>(2,466,849)</u>	<u>(2,466,256)</u>
Net Cash Flows From Capital and Related Financing Activities	<u>(3,265,689)</u>	<u>(238,729)</u>	<u>(85,010)</u>	<u>(3,589,428)</u>	<u>(2,433,957)</u>
Net Change in Cash and Cash Equivalents	3,759,425	941,908	479,957	5,181,290	(4,097,584)
CASH AND CASH EQUIVALENTS - Beginning of Year	<u>6,726,730</u>	<u>1,745,064</u>	<u>2,437,928</u>	<u>10,909,722</u>	<u>16,779,459</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 10,486,155</u>	<u>\$ 2,686,972</u>	<u>\$ 2,917,885</u>	<u>\$ 16,091,012</u>	<u>\$ 12,681,875</u>

See accompanying notes to financial statements.

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Glenview Water Fund	Glenview Sanitary Sewer Fund	Nonmajor Enterprise Funds	Totals	
RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES					
Operating Income	\$ 3,336,687	\$ 438,182	\$ 2,733,069	\$ 6,507,938	\$ 1,895,108
Adjustments to Reconcile Operating Income to Net Cash Flows From Operating Activities					
Depreciation and Amortization	1,461,022	531,404	155,208	2,147,634	-
Other Income	-	12,667	-	12,667	-
Changes in assets and liabilities					
Accounts Receivable	(63,981)	(15,879)	128,133	48,273	(107,882)
Inventory	14,257	-	-	14,257	(17,142)
Due from Other Funds	239	(239)	-	-	-
Deposits	-	-	-	-	3,156
Prepaid Items	-	-	-	-	(992,691)
Accounts Payable	(282,365)	152,398	172,180	42,213	297,411
Customer Deposits	(3,725)	-	-	(3,725)	-
Claims Payable	-	-	-	-	813
Accrued Salaries	20,618	3,472	1,060	25,150	5,348
Compensated absences	4,839	(2,106)	(948)	1,785	-
Accrued Expenses	-	6,474	(102,724)	(96,250)	15,345
Due to Other Funds	-	-	-	-	(5,662)
Unearned Revenue	1,400,000	-	-	1,400,000	(21,839)
Deferred Outflows Due to Pensions	82,260	(15,979)	-	66,281	-
Deferred Inflows Due to Pensions	551,508	125,771	-	677,279	-
Net Pension Liability	(970,700)	(202,528)	-	(1,173,228)	-
Total OPEB Liability	2,594	559	533	3,686	-
Deferred Outflows Due to OPEB	6,055	1,064	308	7,427	-
Deferred Inflows Due to OPEB	(4,412)	(781)	(247)	(5,440)	-
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>\$ 5,554,896</u>	<u>\$ 1,034,479</u>	<u>\$ 3,086,572</u>	<u>\$ 9,675,947</u>	<u>\$ 1,071,965</u>

**NONCASH CAPITAL AND RELATED
FINANCING ACTIVITIES**

None

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW

STATEMENT OF FIDUCIARY NET POSITION FIDUCIARY FUNDS As of December 31, 2021

	Pension Trust Funds	Custodial Funds
ASSETS		
Cash and Cash Equivalents	\$ 5,686,849	\$ 1,502,489
Investments		
U.S. Treasuries	8,664,686	-
U.S. Agencies	30,905,643	-
Mutual Funds	138,741,495	-
Corporate Obligations	27,303,995	-
Municipal Obligations	7,137,521	-
Negotiable Certificates of Deposit	1,053,347	-
Receivables		
Taxes	-	356,378
Accrued Interest	444,044	-
Due from Primary Government	109,318	-
Prepaid Items	16,409	-
Total Assets	220,063,307	1,858,867
LIABILITIES		
Accrued Expenses	29,665	373
Due to Members	-	1,321,541
Due to Primary Government	-	55
Advances from Primary Government	-	293,369
Total Liabilities	29,665	1,615,338
DEFERRED INFLOWS OF RESOURCES		
Property Taxes Levied for Future Periods	-	356,378
Total Deferred Inflows of Resources	-	356,378
NET POSITION		
Restricted for Pension Benefits	220,033,642	-
Unrestricted (Deficit)	-	(112,849)
TOTAL NET POSITION	\$ 220,033,642	\$ (112,849)

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FIDUCIARY FUNDS For the Year Ended December 31, 2021

	Pension Trust Funds	Custodial Funds
ADDITIONS		
Contributions		
Employer	\$ 9,469,390	\$ -
Participant	2,277,266	-
Total Contributions	11,746,656	-
Investment income		
Net Appreciation in Fair Value of Investments	13,137,057	-
Interest Income	10,056,486	5,008
Total Investment Income	23,193,543	5,008
Less Investment Expense	336,551	-
Net Investment Income	22,856,992	5,008
Property Taxes	-	356,292
911 Surcharge	-	4,494,113
Total Additions	34,603,648	4,855,413
DEDUCTIONS		
Retirement Pensions	12,387,388	-
Widow Pensions	814,562	-
Disability Pensions	763,512	-
Children's Pensions	48,270	-
Contribution Refunds	26,700	-
Administration	164,035	-
Remittance of Principal to Bondholders	-	165,355
Remittance of Interest to Bondholders	-	63,611
Distributions to Primary Government	-	1,025,507
Distributions to Members	-	3,472,648
Miscellaneous	-	110,836
Total Deductions	14,204,467	4,837,957
Change in Fiduciary Net Position	20,399,181	17,456
NET POSITION - Beginning of Year	199,634,461	(130,305)
NET POSITION - END OF YEAR	\$ 220,033,642	\$ (112,849)

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW

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VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2021

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

A. REPORTING ENTITY

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

Component units are reported using one of 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, 2021

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

Discretely Presented Component Unit

Glenview Library

The government-wide financial statements include the Glenview Library (Library) as a component unit. The Library is a legally separate organization. The board of the Library is elected by the residents of the Village of Glenview. The Village exercises substantive approval over the Library's budget and tax levy. Additionally, the Library may not issue bonded debt without the approval of the Village and the Village is liable/obligated for the bond issue debt of the Library. Based on this relationship, the Library is considered a discretely presented component unit. The information presented is for the fiscal year ended December 31, 2021. 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, 2021

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

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Government-Wide Financial Statements

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

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

Fund Financial Statements

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

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.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2021

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

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

Fund Financial Statements (cont.)

The Village reports the following major 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.

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

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2021

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

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

Fund Financial Statements (cont.)

The Village reports the following non-major governmental and enterprise funds: (cont.)

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

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

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2021

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

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

Fund Financial Statements (cont.)

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

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.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2021

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

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

Fund Financial Statements (cont.)

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

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

The proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the 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.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2021

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.)

- 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.

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:

- h) Bonds issued by any county, city, township, village, incorporated town, municipal corporation, or school district in Illinois.
- i) Direct obligations of the State of Israel.
- j) Separate accounts of Illinois-licensed insurance companies.
- k) 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	1.50%	0.85%
US Large Cap	34.10%	6.95%
US Mid Cap	4.50%	7.45%
US Small Cap	7.10%	7.35%
International Equities	13.80%	6.05%
Fixed Income	33.30%	1.75%
Alternatives	5.70%	4.45%

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.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2021

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 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.

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%	8.00%	2.20%	5.80%
Small Cap Domestic Equity	12.00%	9.80%	2.20%	7.60%
International Equity	6.00%	9.30%	2.20%	7.10%
Fixed Income	40.00%	3.60%	2.20%	1.40%

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, 2021

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

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

1. Deposits and Investments (cont.)

Credit Risk

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

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

Concentration of Credit Risk

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

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

Custodial Credit Risk - Deposits

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

Custodial Credit Risk - Investments

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

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

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2021

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

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

1. Deposits and Investments (cont.)

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

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

See Note III. A. for further information.

2. Receivables

Property taxes for levy year 2021 attaches as an enforceable lien on January 1, 2021, 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 2021 tax levy, which attached as an enforceable lien on the property as of January 1, 2021, has been recorded as a receivable as of December 31, 2021, as the tax was levied by the Village on December 7, 2021, and therefore, the levy is measurable at December 31, 2021.

Tax bills for levy year 2021 are prepared by Cook County and issued on or about February 1, 2022 and July 1, 2022, and are payable in two installments, on or about March 1, 2022 and August 1, 2022 or within 30 days of the tax bills being issued.

The county collects such taxes and remits them periodically. The 2021 property tax levy is recognized as a receivable and deferred inflows in fiscal 2021, net the allowance for uncollectible. As the taxes become available to finance current expenditures, they are recognized as revenues. At December 31, 2021, the property taxes receivable and related deferred inflows consisted of the estimated amount collectible from the 2021 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, 2021

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

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

2. Receivables (cont.)

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

3. Inventories and Prepaid Items

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

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

4. Capital Assets

Government-Wide Statements

Capital assets, which include property, buildings, vehicles, equipment, and infrastructure assets (e.g. roads, bridges, and similar items). Capital assets are defined by the government as assets with an initial cost of more than \$25,000, and an estimated useful life in excess of 1 year. Additionally, the Library reports its collection of books and materials as a capital asset. All capital assets are valued at historical cost, or estimated historical cost if actual amounts are unavailable. Donated capital assets 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. 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, 2021

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

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

4. Capital Assets (cont.)

Government-Wide Statements (cont.)

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

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

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

Fund Financial Statements

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

5. Deferred Outflows of Resources

A deferred outflow of resources represents a consumption of net assets that applies to future periods 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, 2021

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

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

6. Compensated Absences

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

Employees are allowed to accumulate compensatory time to a maximum amount 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 represent an acquisition of net assets that applies to future periods 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, 2021

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

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

9. Equity Classifications

Government-Wide Statements

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

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

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

Fund Statements

Governmental fund balances are displayed as follows:

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

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2021

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

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

9. Equity Classifications

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, 2021

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	\$ 29,607,131	\$ 33,032,348	\$ 3,425,217
Foreign Fire Insurance	114,143	117,247	3,104
Police Pension	5,659,900	6,251,254	591,354
Fire Pension	7,119,069	7,953,213	834,144
Library Special Reserve	172,137	180,756	8,619

B. DEFICIT BALANCES

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

As of December 31, 2021, the following individual funds held a deficit balance:

Fund	Amount	Reason
Special Service Area (SSA) Bond	\$ 112,849	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, 2021

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	\$ 40,834,116	\$ 41,476,775
Certificate of deposit	249,000	249,000
Certificates of deposits - negotiable	1,053,347	1,055,347
The Illinois Funds	88,437,298	88,409,950
U.S. treasuries	33,752,664	33,752,664
U.S. agencies	30,905,643	30,905,643
Municipal obligations	7,137,521	7,137,521
Corporate obligations	27,303,995	27,303,995
Mutual funds	138,741,495	138,741,494
Petty cash	3,170	-
Total Deposits and Investments	<u>\$368,418,249</u>	<u>\$369,032,389</u>
Reconciliation to financial statements		
Per statement of net position		
Cash and cash equivalents	\$ 122,085,246	
Investments	25,336,978	
Per statement of net position - fiduciary funds		
Cash and cash equivalents - Pension Trusts	5,686,849	
Cash and cash equivalents - Custodial Funds	1,502,489	
U.S. treasuries	8,664,686	
U.S. agencies	30,905,643	
Mutual funds	138,741,495	
Corporate obligations	27,303,995	
Municipal obligations	7,137,521	
Negotiable certificates of deposit	1,053,347	
Total Deposits and Investments	<u>\$368,418,249</u>	

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

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2021

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, 2021, investments were measured using valuation inputs as follows:

Village

Investment Type	December 31, 2021			
	Level 1	Level 2	Level 3	Total
U.S. treasuries	\$ 25,087,978	\$ -	\$ -	\$ 25,087,978
Total	\$ 25,087,978	\$ -	\$ -	\$ 25,087,978

Police Pension Fund

Investment Type	December 31, 2021			
	Level 1	Level 2	Level 3	Total
U.S. treasuries	\$ 4,716,342	\$ -	\$ -	\$ 4,716,342
U.S. agencies	-	5,411,229	-	5,411,229
Municipal obligations	-	566,532	-	566,532
Corporate obligations	-	20,792,517	-	20,792,517
Mutual funds	66,218,152	-	-	66,218,152
Total	\$ 70,934,494	\$ 26,770,278	\$ -	\$ 97,704,772

Firefighters' Pension Fund

Investment Type	December 31, 2021			
	Level 1	Level 2	Level 3	Total
U.S. treasuries	\$ 3,948,344	\$ -	\$ -	\$ 3,948,344
U.S. agencies	-	25,494,414	-	25,494,414
Municipal obligations	-	6,570,989	-	6,570,989
Corporate obligations	-	6,511,478	-	6,511,478
Mutual funds	72,523,343	-	-	72,523,343
Negotiable certificates of deposit	-	1,053,347	-	1,053,347
Total	\$ 76,471,687	\$ 39,630,228	\$ -	\$ 116,101,915

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2021

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, 2021, 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	B	Not Rated
Negotiable certificates of deposit	\$ 1,053,347	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,053,347
The Illinois Funds	88,437,298	88,437,298	-	-	-	-	-
U.S. agencies	30,905,643	-	29,123,315	-	-	-	1,782,328
Municipal obligations	7,137,521	551,103	4,891,540	111,022	-	-	1,583,856
Corporate obligations	27,303,995	670,639	3,472,051	11,803,307	11,135,678	108,719	113,601
Totals	<u>\$54,837,804</u>	<u>\$89,659,040</u>	<u>\$37,486,906</u>	<u>\$11,914,329</u>	<u>\$11,135,678</u>	<u>\$ 108,719</u>	<u>\$ 4,533,132</u>

Moody's Investors Services

Investment Type	Fair Value	Aaa	Aa	A	Baa	Not Rated
Negotiable certificates of deposit	\$ 1,053,347	\$ -	\$ -	\$ -	\$ -	\$ 1,053,347
The Illinois Funds	88,437,298	-	-	-	-	88,437,298
U.S. agencies	30,905,643	29,279,677	-	-	-	1,625,966
Municipal obligations	7,137,521	122,930	1,746,962	610,985	-	4,656,644
Corporate obligations	27,303,995	1,216,952	3,072,284	11,601,924	10,973,381	439,454
Totals	<u>\$154,837,804</u>	<u>\$ 30,619,559</u>	<u>\$ 4,819,246</u>	<u>\$ 12,212,909</u>	<u>\$ 10,973,381</u>	<u>\$ 96,212,709</u>

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2021

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 Village does not have any investments exposed to concentration of credit risk.

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, 2021, investments were as follows:

Village

Investment Type	Fair Value	Maturity (in Years)	
		Less Than 1	1-5
U.S. treasuries	\$ 25,087,978	\$ 19,635,097	\$ 5,452,881
Totals	<u>\$ 25,087,978</u>	<u>\$ 19,635,097</u>	<u>\$ 5,452,881</u>

Police Pension Fund

Investment Type	Fair Value	Maturity (in Years)			
		Less Than 1	1-5	6-10	Greater Than 10
U.S. treasuries	\$ 4,716,342	\$ -	\$ 2,039,631	\$ 2,676,711	\$ -
U.S. agencies	5,411,229	1,205,238	3,005,797	316,330	883,864
Municipal obligations	566,532	144,890	137,168	231,393	53,081
Corporate obligations	<u>20,792,517</u>	<u>2,344,485</u>	<u>10,593,825</u>	<u>7,772,443</u>	<u>81,764</u>
Totals	<u>\$ 31,486,620</u>	<u>\$ 3,694,613</u>	<u>\$ 15,776,421</u>	<u>\$ 10,996,877</u>	<u>\$ 1,018,709</u>

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2021

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	\$ 3,948,344	\$ 1,205,359	\$ 2,493,258	\$ 249,727	\$ -
U.S. agencies	25,494,414	402,279	8,015,527	17,076,608	-
Municipal obligations	6,570,989	609,163	2,374,150	3,285,966	301,710
Negotiable certificates of deposit	1,053,347	-	672,472	380,875	-
Corporate obligations	<u>6,511,478</u>	<u>-</u>	<u>2,077,354</u>	<u>4,434,124</u>	<u>-</u>
Totals	<u>\$ 43,578,572</u>	<u>\$ 2,216,801</u>	<u>\$ 15,632,761</u>	<u>\$ 25,427,300</u>	<u>\$ 301,710</u>

Money-Weighted Rate of Return

Police Pension Fund

For the year ended December 31, 2021, the annual money-weighted rate of return on the Police Pension plan investments, net of pension plan investment expense, was 11.54%. 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, 2021, the annual money-weighted rate of return on the Firefighters' Pension plan investments, net of pension plan investment expense, was 11.70%. 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, 2021

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

B. RECEIVABLES

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

	<u>General Fund</u>
Taxes Receivable	
Property	\$ 15,667,450
Sales	8,764,890
Utility	610,510
Income	663,616
Use	545,078
Franchise	221,874
Hotel	61,471
Cannabis	<u>13,648</u>
Gross receivables	26,548,537
Less: Allowance for uncollectibles	<u>(504,287)</u>
Net Total Receivables	<u><u>\$ 26,044,250</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, 2021

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

C. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2021, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
Capital assets not being depreciated				
Land	\$ 26,041,796	\$ -	\$ -	\$ 26,041,796
Land right of way	<u>55,281,951</u>	-	-	<u>55,281,951</u>
Total Capital Assets Not Being Depreciated	<u>81,323,747</u>	-	-	<u>81,323,747</u>
Capital assets being depreciated				
Buildings and improvements	97,500,345	1,855,468	-	99,355,813
Machinery and equipment	21,108,603	1,950,233	345,864	22,712,972
Infrastructure	<u>176,682,709</u>	<u>3,617,454</u>	<u>461,923</u>	<u>179,838,240</u>
Total Capital Assets Being Depreciated	<u>295,291,657</u>	<u>7,423,155</u>	<u>807,787</u>	<u>301,907,025</u>
Total Capital Assets	<u>376,615,404</u>	<u>7,423,155</u>	<u>807,787</u>	<u>383,230,772</u>
Less: Accumulated depreciation for				
Buildings and improvements	(31,660,926)	(2,261,266)	-	(33,922,192)
Machinery and equipment	(15,371,704)	(1,225,805)	(278,386)	(16,319,123)
Infrastructure	<u>(84,514,620)</u>	<u>(4,067,216)</u>	<u>(461,923)</u>	<u>(88,119,913)</u>
Total Accumulated Depreciation	<u>(131,547,250)</u>	<u>(7,554,287)</u>	<u>(740,309)</u>	<u>(138,361,228)</u>
Net Capital Assets Being Depreciated	<u>163,744,407</u>	<u>(131,132)</u>	<u>67,478</u>	<u>163,545,797</u>
Total Governmental Activities Capital Assets, Net	<u>\$ 245,068,154</u>	<u>\$ (131,132)</u>	<u>\$ 67,478</u>	<u>\$ 244,869,544</u>

Depreciation expense was charged to functions as follows:

Governmental Activities	
General government	\$ 4,546,355
Public safety	1,274,758
Public works	1,299,903
Development	<u>433,271</u>
Total Governmental Activities Depreciation Expense	<u>\$ 7,554,287</u>

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2021

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

C. CAPITAL ASSETS (cont.)

	Beginning Balance	Additions	Deletions	Ending Balance
Business-type Activities				
Capital assets not being Depreciated				
Land	\$ 567,851	\$ -	\$ -	\$ 567,851
Total Capital Assets Not Being Depreciated	567,851	-	-	567,851
Capital assets being depreciated				
Buildings and improvements	3,233,575	-	-	3,233,575
Water system	66,206,403	2,466,997	537,494	68,135,906
Sanitary sewer system	27,007,797	252,930	5,195	27,255,532
Equipment and vehicles	4,962,524	-	-	4,962,524
Total Capital Assets Being Depreciated	101,410,300	2,719,927	542,689	103,587,537
Total Capital Assets	101,978,151	2,719,927	542,689	104,155,388
Less: Accumulated depreciation for				
Buildings and improvements	(1,403,232)	(95,851)	-	(1,499,083)
Water system	(24,305,559)	(1,386,545)	(537,494)	(25,154,610)
Sanitary sewer system	(8,429,238)	(531,404)	(5,195)	(8,955,447)
Equipment and vehicles	(4,538,972)	(133,834)	-	(4,672,806)
Total Accumulated Depreciation	(38,677,001)	(2,147,634)	(542,689)	(40,281,946)
Net Capital Assets Being Depreciated	62,733,299	572,293	-	63,305,591
Total Business-type Capital Assets, Net	\$ 63,301,150	\$ 572,293	\$ -	\$ 63,873,442

Business-type Activities

Depreciation expense was charged to functions as follows:

Business-type Activities

Glenview Water Fund	\$ 1,461,022
Glenview Sanitary Sewer Fund	531,404
Wholesale Water Fund	62,816
Commuter Parking Fund	92,392

Total Business-type Activities Depreciation Expense \$ 2,147,634

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2021

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

D. INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS

Interfund Receivables/Payables

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

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Nonmajor Governmental	\$ 146
Nonmajor Governmental	General	<u>7,845</u>
Total - Fund Financial Statements		7,991
Less: Government-wide eliminations		<u>(7,991)</u>
Total Internal Balances - Government-Wide Statement of Net Position		<u>\$ -</u>

All amounts are due within one year.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2021

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

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

Transfers

The following is a schedule of interfund transfers:

<u>Fund Transferred To</u>	<u>Fund Transferred From</u>	<u>Amount</u>	<u>Principal Purpose</u>
Special Tax Allocation	Nonmajor Governmental	\$ 104,290	Transfer to close out the Glen Capital Projects 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	2,229,847	Transfer to move property tax revenue to the appropriate fund and to pay debt.
Capital Projects	General	6,500,000	Transfer to support the Capital Improvements Program
Capital Projects	Nonmajor Enterprise	590,215	Transfer of return on investment that is used to improve public roadways
Glenview Water	Nonmajor Enterprise	617,000	Transfer of funds for payment of engineering services
Glenview Water	Glenview Sanitary Sewer	<u>103,139</u>	Transfer to fund a portion of the AMI debt payment
Total - Fund Financial Statements		10,719,491	
Less: Fund eliminations		<u>(9,804,276)</u>	
Total Transfers - Government-Wide Statement of Activities		<u><u>\$ 915,215</u></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, 2021

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

E. LONG-TERM OBLIGATIONS

Long-term obligations activity for the year ended December 31, 2021, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental Activities					
Bonds and Loans Payable					
General obligation debt	\$ 19,090,000	\$ -	\$ 8,660,000	\$ 10,430,000	\$ 2,545,000
Loans payable	255,889	-	24,371	231,518	24,371
(Discounts)/Premiums					
Bond discount	(4,196)	-	(1,049)	(3,147)	-
Bond premium	1,245,692	-	332,702	912,990	-
Other Liabilities					
Compensated absences	1,526,543	990,192	1,144,907	1,371,828	274,366
Total OPEB liability	12,397,598	1,162,339	576,290	12,983,647	-
Net pension liability	73,722,473	15,641,062	31,694,968	57,668,567	-
Claims payable	1,195,631	595,078	594,265	1,196,444	478,578
Total Governmental Activities Long-Term Liabilities	\$ 109,429,630	\$ 18,388,671	\$ 43,026,454	\$ 84,791,847	\$ 3,322,315
Business-type Activities					
Notes Payable					
Notes payable	\$ 4,578,833	\$ -	\$ 1,031,392	\$ 3,547,441	\$ 1,125,155
Other Liabilities					
Compensated absences	179,307	136,265	134,480	181,092	36,218
Total OPEB liability	319,896	18,048	14,362	323,582	-
Net pension liability	912,912	1,455,241	2,368,153	-	-
Total Business-type Activities Long-Term Liabilities	\$ 5,990,948	\$ 1,609,554	\$ 3,548,387	\$ 4,052,115	\$ 1,161,373

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2021

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, 2021</u>
\$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%	\$ 5,045,000
\$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%	4,045,000
\$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>1,340,000</u>
Total Governmental Activities - General Obligation Debt					<u>\$ 10,430,000</u>

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities General Obligation Debt</u>	
	<u>Principal</u>	<u>Interest</u>
2022	\$ 2,545,000	\$ 378,582
2023	2,655,000	284,532
2024	2,045,000	184,582
2025	305,000	123,232
2026	315,000	113,626
2027-2031	1,760,000	377,600
2032-2033	<u>805,000</u>	<u>48,600</u>
Totals	<u>\$ 10,430,000</u>	<u>\$ 1,510,754</u>

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2021

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

E. LONG-TERM OBLIGATIONS (cont.)

Loans and Notes Payable

Loans and Notes Payable at December 31, 2021 consist of the following:

Governmental Activities					Balance
<u>Loans and Notes Payable</u>	<u>Repayment</u>	<u>Date of</u>	<u>Final</u>	<u>Interest</u>	<u>December 31,</u>
	Fund	Issue	Maturity	Rates	2021
\$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>231,518</u>
Total Governmental Activities Loans and Notes Payable					\$ <u><u>231,518</u></u>
Business-type Activities					Balance
<u>Loans and Notes Payable</u>	<u>Repayment</u>	<u>Date of</u>	<u>Final</u>	<u>Interest</u>	<u>December 31,</u>
	Fund	Issue	Maturity	Rates	2021
\$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>3,547,441</u>
Total Business-type Activities Loans and Notes Payable					\$ <u><u>3,547,441</u></u>

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities</u> <u>Loans and Notes Payable</u>		<u>Business-type Activities</u> <u>Loans and Notes Payable</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2022	\$ 24,371	\$ -	\$ 1,125,155	\$ 70,949
2023	24,370	-	890,748	48,445
2024	24,370	-	1,012,639	30,630
2025	24,370	-	518,899	10,378
2026	24,370	-	-	-
2027-2031	<u>109,667</u>	<u>-</u>	<u>-</u>	<u>-</u>
Totals	<u>\$ 231,518</u>	<u>\$ -</u>	<u>\$ 3,547,441</u>	<u>\$ 160,402</u>

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2021

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

E. LONG-TERM OBLIGATIONS (cont.)

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, 2021 totaled \$1,628,969. These bonds are not an obligation of the Village and are secured by the levy of special debt service on the real property within each special service area. The Village is in no way liable for repayment, but is only acting as the agent for the property owners in levying and collecting the assessments and forwarding the collections to the bondholders.

F. LEASE DISCLOSURES

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 \$286,000 lease receivable as of fiscal year-end.

<u>Years</u>	Governmental Activities		
	Principal	Interest	Total
2022	\$ 149,198	\$ 6,802	\$ 156,000
2023	<u>128,084</u>	<u>1,916</u>	<u>130,000</u>
Totals	<u>\$ 277,282</u>	<u>\$ 8,718</u>	<u>\$ 286,000</u>

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2021

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

G. COMPONENT UNIT

GLENVIEW LIBRARY

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

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

a. Basis of Accounting/Measurement Focus

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

b. Deposits and Investments

	<u>Carrying Value</u>	<u>Statement Balances</u>
Deposits	\$ 6,407,449	\$ 6,435,006
The Illinois Funds	4,706	4,706
Petty cash	<u>900</u>	<u>-</u>
Total Deposits and Investments	<u>\$ 6,413,055</u>	<u>\$ 6,439,712</u>
Reconciliation to financial statements		
Per statement of net position		
Cash and cash equivalents	<u>\$ 6,413,055</u>	
Total Deposits and Investments	<u>\$ 6,413,055</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, 2021

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

G. COMPONENT UNIT (cont.)

GLENVIEW LIBRARY (cont.)

b. Deposits and Investments (cont.)

Credit Risk

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

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

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

c. Capital Assets

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets not being depreciated				
Land	\$ 5,426,987	\$ -	\$ -	\$ 5,426,987
Total Capital Assets Not Being Depreciated	5,426,987	-	-	5,426,987
Capital assets being depreciated				
Buildings and improvements	28,589,194	-	-	28,589,194
Equipment and vehicles	128,107	-	-	128,107
Library books and materials	6,059,499	791,973	1,302,592	5,548,880
Total Capital Assets Being Depreciated	34,776,800	791,973	1,302,592	34,266,181
Total Capital Assets	40,203,787	791,973	1,302,592	39,693,168
Less: Accumulated depreciation for				
Buildings and improvements	(6,045,901)	(599,423)	-	(6,645,324)
Equipment and vehicles	(123,970)	(2,070)	-	(126,040)
Library books and materials	(4,019,662)	(698,286)	(1,302,592)	(3,415,356)
Total Accumulated Depreciation	(10,189,533)	(1,299,779)	(1,302,592)	(10,186,720)
Net Capital Assets Being Depreciated	24,587,267	(507,806)	-	24,079,461
Total Component Unit Capital Assets, Net	\$ 30,014,254	\$ (507,806)	\$ -	\$ 29,506,448

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2021

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

G. 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	Library Capital Contribution	\$ 17,300	Transfer to fund capital improvement costs and operations.
Library Special Reserve	Library General	<u>357,224</u>	Transfer to fund certain capital costs
Total - Fund Financial Statements		<u>\$ 374,524</u>	

e. Long-Term Obligations

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Bonds Payable					
General obligation debt (Discounts)/Premiums	\$ 13,110,350	\$ -	\$ 1,191,850	\$ 11,918,500	\$ 1,250,950
Bond premium	1,733,750	-	192,639	1,541,111	-
Other Liabilities					
Compensated absences	209,606	115,595	157,205	167,996	33,599
Total OPEB liability	233,203	16,332	10,605	238,930	-
Net pension liability	<u>1,487,516</u>	<u>4,077,655</u>	<u>5,565,171</u>	<u>-</u>	<u>-</u>
Total Component Units Long-Term Liabilities	<u>\$ 16,774,425</u>	<u>\$ 4,209,582</u>	<u>\$ 7,117,470</u>	<u>\$ 13,866,537</u>	<u>\$ 1,284,549</u>

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2021

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

G. COMPONENT UNIT (cont.)

GLENVIEW LIBRARY (cont.)

e. Long-Term Obligations (cont.)

Obligation Debt	Repayment Fund	Date of Issue	Final Maturity	Interest Rates	Balance December 31, 2021
\$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>\$ 11,918,500</u>
Total Component Unit - General Obligation Debt					<u>\$ 11,918,500</u>

Debt service requirements to maturity are as follows:

	Principal	Interest	Totals
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	1,452,875	314,560	1,767,435
2026	1,521,825	241,916	1,763,741
2027-2029	<u>4,993,950</u>	<u>319,336</u>	<u>5,313,286</u>
Totals	<u>\$ 11,918,500</u>	<u>\$ 2,221,124</u>	<u>\$ 14,139,624</u>

The compensated absences liability and total OPEB 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, 2021

NOTE IV - OTHER INFORMATION

A. EMPLOYEES' RETIREMENT SYSTEM

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

Pension expense. At December 31, 2020, the aggregate amount of pension expense recognized for the three pension plans was as follows:

<u>Plan</u>	<u>Amount</u>
IMRF	\$ (1,803,734)
Police Pension	2,424,075
Firefighters' Pension	<u>2,266,897</u>
Total	<u>\$ 2,887,238</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.

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.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2021

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Plan membership. At December 31, 2020, the measurement date, membership in the plan was as follows:

Retirees and beneficiaries	276
Inactive, non-retired members	171
Active members	200
Total	647

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 2020 was 12.27% 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, 2020, 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, 2020 using the following actuarial methods and assumptions:

Actuarial cost method	Entry Age Normal
Asset valuation method	Fair Value
Actuarial assumptions	
Investment Rate of Return	7.25%
Salary increases	2.85% to 13.75%, including inflation
Price inflation	2.50%

Mortality. For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted for 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2021

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

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

Asset Class	Target Allocation	Projected Returns/Risks	
		One Year Arithmetic	Ten Year Geometric
Equities	37.00%	6.35%	5.00%
International equities	18.00%	7.65%	6.00%
Fixed income	28.00%	1.40%	1.30%
Real estate	9.00%	7.10%	6.20%
Alternatives	7.00%		
Private equity		10.35%	6.95%
Hedge funds		N/A	N/A
Commodities		3.90%	2.85%
Cash equivalents	1.00%	0.70%	0.70%

Discount rate. The discount rate used to measure the total pension liability for IMRF was 7.25%, the same rate 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 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, 2021

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	\$ 109,307,594	\$ 97,380,509	\$ 87,980,481
Plan fiduciary net pension	98,865,407	98,865,407	98,865,407
Net pension liability/(asset)	<u>\$ 10,442,187</u>	<u>\$ (1,484,898)</u>	<u>\$ (10,884,926)</u>
<i>Glenview Library:</i>			
Total pension liability	\$ 32,203,551	\$ 28,689,663	\$ 25,920,284
Plan fiduciary net pension	29,127,135	29,127,135	29,127,135
Net pension liability/(asset)	<u>\$ 3,076,416</u>	<u>\$ (437,472)</u>	<u>\$ (3,206,851)</u>
<i>Total:</i>			
Total pension liability	\$ 141,511,145	\$ 126,070,172	\$ 113,900,765
Plan fiduciary net pension	127,992,542	127,992,542	127,992,542
Net pension liability/(asset)	<u>\$ 13,518,603</u>	<u>\$ (1,922,370)</u>	<u>\$ (14,091,777)</u>

Changes in net pension liability/(asset). The changes in net pension liability/(asset) for the calendar year ended December 31, 2020 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, 2019	\$ 94,645,050	\$ 89,282,120	\$ 5,362,930
Service cost	1,284,085	-	1,284,085
Interest on total pension liability	6,650,191	-	6,650,191
Differences between expected and actual experience of the total pension liability	366,728	-	366,728
Change of assumptions	(966,197)	-	(966,197)
Benefit payments, including refunds of employee contributions	(4,599,348)	(4,599,348)	-
Contributions - employer	-	1,653,416	(1,653,416)
Contributions - employee	-	593,288	(593,288)
Net investment income	-	11,384,218	(11,384,218)
Other (net transfer)	-	551,713	(551,713)
Balances at December 31, 2020	<u>\$ 97,380,509</u>	<u>\$ 98,865,407</u>	<u>\$ (1,484,898)</u>

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2021

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, 2019	\$ 26,251,696	\$ 24,764,180	\$ 1,487,516
Service cost	378,309	-	378,309
Interest on total pension liability	1,959,239	-	1,959,239
Differences between expected and actual experience of the total pension liability	1,740,107	-	1,740,107
Change of assumptions	(284,655)	-	(284,655)
Benefit payments, including refunds of employee contributions	(1,355,033)	(1,355,033)	-
Contributions - employer	-	487,120	(487,120)
Contributions - employee	-	174,791	(174,791)
Net investment income	-	4,893,535	(4,893,535)
Other (net transfer)	-	162,542	(162,542)
Balances at December 31, 2020	<u>\$ 28,689,663</u>	<u>\$ 29,127,135</u>	<u>\$ (437,472)</u>
<i>Total:</i>			
Balances at December 31, 2019	\$ 120,896,746	\$ 114,046,300	\$ 6,850,446
Service cost	1,662,394	-	1,662,394
Interest on total pension liability	8,609,430	-	8,609,430
Differences between expected and actual experience of the total pension liability	2,106,835	-	2,106,835
Change of assumptions	(1,250,852)	-	(1,250,852)
Benefit payments, including refunds of employee contributions	(5,954,381)	(5,954,381)	-
Contributions - employer	-	2,140,536	(2,140,536)
Contributions - employee	-	768,079	(768,079)
Net investment income	-	16,277,753	(16,277,753)
Other (net transfer)	-	714,255	(714,255)
Balances at December 31, 2020	<u>\$ 126,070,172</u>	<u>\$ 127,992,542</u>	<u>\$ (1,922,370)</u>
Plan fiduciary net position as a percentage of the total pension liability			101.52 %

The net pension liability as of December 31, 2021 is reported on the financial statements as follows:

	Business-type Activities				Component Unit - Glenview Library	Total
	Governmental Activities	Glenview Water Fund	Glenview Sanitary Sewer Fund	Total Business-type Activities		
Net Pension Liability/(Asset)	<u>\$ (1,224,582)</u>	<u>\$ (214,024)</u>	<u>\$ (46,292)</u>	<u>\$ (260,316)</u>	<u>\$ (437,472)</u>	<u>\$ (1,922,370)</u>

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2021

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, 2021, the Village and Glenview Library recognized pension expense of (1,803,734). 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	\$ 1,381,504	\$ 22,582
Assumption changes	429,451	682,947
Net difference between projected and actual earnings on pension plan investments	-	7,702,700
Changes in component proportion between governmental, business and component unit	68,086	156,605
Contributions subsequent to the measurement date	<u>1,684,053</u>	<u>-</u>
Total	<u>\$ 3,563,094</u>	<u>\$ 8,564,834</u>
<i>Glenview Library:</i>		
Difference between expected and actual experience	\$ 407,010	\$ 6,653
Assumption changes	126,523	201,205
Net difference between projected and actual earnings on pension plan investments	-	2,269,324
Changes in component proportion between governmental, business and component unit	88,519	-
Contributions subsequent to the measurement date	<u>496,146</u>	<u>-</u>
Total	<u>\$ 1,118,198</u>	<u>\$ 2,477,182</u>
<i>Total:</i>		
Difference between expected and actual experience	\$ 1,788,514	\$ 29,235
Assumption changes	555,974	884,152
Net difference between projected and actual earnings on pension plan investments	-	9,972,024
Changes in component proportion between governmental, business and component unit	156,605	156,605
Contributions subsequent to the measurement date	<u>2,180,199</u>	<u>-</u>
Total	<u>\$ 4,681,292</u>	<u>\$ 11,042,016</u>

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2021

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

The deferred inflows of resources and deferred outflows of resources as of December 31, 2021 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	\$ 2,882,303	\$ 560,131	\$ 120,660	\$ 680,791	\$ 1,118,198	\$ 4,681,292
Deferred Inflows of Resources	7,090,799	1,211,907	262,128	1,474,035	2,477,182	11,042,016

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, 2022. The remaining amounts reported as deferred outflows and inflows of resources related to pensions was a negative \$8,540,923 which will be recognized in pension expense as follows:

Year Ending December 31,	Village	Component Unit - Glenview Library	Total
2022	\$ (1,606,658)	\$ (473,344)	\$ (2,080,002)
2023	(759,806)	(223,849)	(983,655)
2024	(2,980,414)	(878,072)	(3,858,486)
2025	(1,250,396)	(368,384)	(1,618,780)
Total	<u>\$ (6,597,274)</u>	<u>\$ (1,943,649)</u>	<u>\$ (8,540,923)</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, 2021

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Police Pension (cont.)

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

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

Plan membership. At December 31, 2021, the Police Pension membership consisted of:

Retirees and beneficiaries	72
Inactive, non-retired members	7
Active members	<u>70</u>
Total	<u><u>149</u></u>

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2021

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Police Pension (cont.)

Contributions. Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plans as actuarially determined by an enrolled actuary. Effective January 1, 2011 the Village's contributions must accumulate to the point where the past service cost for the Police Pension Plan is 90% funded by the year 2040. The Village's actuarially determined contribution of \$3,733,846 for the fiscal year ending December 31, 2021 was 48.14% of annual covered payroll.

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of December 31, 2021, 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, 2021 using the following actuarial methods and assumptions:

Actuarial cost method	Entry Age Normal
Asset valuation method	Fair Value
Actuarial assumptions	
Interest rate	6.75%
Inflation	2.50%
Projected salary increases - service based rates	3.62% to 7.36%
Cost-of-living adjustments	Tier 1 - 3.00%
	Tier 2 - 1.25%

Mortality Rate Active Lives: PubS.H-2010 Employee mortality, projected to 2033 with Scale MP-2021. 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 2033 with Scale MP-2021. Mortality Rate Beneficiaries: PubS.H-2010 Survivor mortality, projected to 2033 with Scale MP-2021. Mortality Rate Disabled Lives: PubS.H-2010 Disabled mortality, projected to 2033 with Scale MP-2021.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2021

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	\$ 145,369,845	\$ 127,493,861	\$ 112,849,112
Plan fiduciary net position	102,463,435	102,463,435	102,463,435
Net pension liability	\$ 42,906,410	\$ 25,030,426	\$ 10,385,677

Changes in net pension liability/(asset). The Village's changes in net pension liability/(asset) for the calendar year ended December 31, 2021 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/Asset (a) - (b)
Balances at December 31, 2020	\$ 122,346,507	\$ 93,209,673	\$ 29,136,834
Service cost	1,625,010	-	1,625,010
Interest on total pension liability	8,159,763	-	8,159,763
Differences between expected and actual experience of the total pension liability	1,134,817	-	1,134,817
Benefit payments, including refunds of employee contributions	(6,172,267)	(6,172,267)	-
Contributions - employer	-	3,727,911	(3,727,911)
Contributions - employee	-	1,018,961	(1,018,961)
Contributions - buy back	400,031	400,031	-
Net investment income	-	10,358,113	(10,358,113)
Administration	-	(78,987)	78,987
Balances at December 31, 2021	\$ 127,493,861	\$ 102,463,435	\$ 25,030,426
Plan fiduciary net position as a percentage of the total pension liability			80.37 %

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2021

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Police Pension (cont.)

Pension expense and deferred outflows of resources and deferred inflows of resources related to pensions. For the year ended December 31, 2021, the Village recognized pension expense of \$2,424,075. 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	\$ 3,633,377	\$ -
Assumption changes	469,956	-
Net difference between projected and actual earnings on pension plan investments	-	6,431,362
Total	\$ 4,103,333	\$ 6,431,362

The amounts reported as deferred outflows and inflows of resources related to pensions was a negative \$2,328,029 and will be recognized in pension expense as follows:

Year Ending December 31,	Amount
2022	\$ (42,446)
2023	(1,887,149)
2024	(556,868)
2025	(30,702)
2026	189,136
Total	\$ (2,328,029)

Firefighters' Pension

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

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

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2021

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Firefighters' Pension (cont.)

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

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

Plan membership. At December 31, 2021, the Firefighters' Pension Plan membership consisted of:

Retirees and beneficiaries	102
Inactive, non-retired members	3
Active members	<u>74</u>
Total	<u><u>179</u></u>

Contributions. Participants contribute a fixed percentage of their base salary to the plans. At December 31, 2021, 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 \$5,761,921 for the fiscal year ending December 31, 2021 was 63.66% of annual covered payroll.

Net pension liability/(asset). The net pension liability/(asset) was measured as of December 31, 2021, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2021

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Firefighters' Pension (cont.)

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

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

Actuarial assumptions. The total pension liability was determined by an actuarial valuation performed as of December 31, 2021 using the following actuarial methods and assumptions:

Actuarial cost method	Entry Age Normal
Asset valuation method	Fair Value
Actuarial assumptions	
Interest rate	6.88%
Inflation	2.25%
Projected salary increases	3.75% - 7.25%
Cost-of-living adjustments	3.25%

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 6.88%. The discount rate calculated using the December 31, 2020 measurement date was 7.00%. 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 not 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 of 7.00% was blended with the index rate of 2.06% for tax exempt 20-year general obligation municipal bonds with an average AA credit rating as of December 31, 2021 to arrive at a discount rate of 6.88% used to determine the total pension liability. The year ending December 31, 2067 is the last year in the project period for which projected benefit payments are fully funded.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2021

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Firefighters' Pension (cont.)

Discount rate sensitivity. The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the Village calculated using the discount rate of 6.88% 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 (5.88%) or 1 percentage point higher (7.88%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 170,384,633	\$ 150,208,348	\$ 133,600,847
Plan fiduciary net position	117,570,207	117,570,207	117,570,207
Net pension liability	\$ 52,814,426	\$ 32,638,141	\$ 16,030,640

Changes in net pension liability/(asset). The Village's changes in net pension liability/(asset) for the calendar year ended December 31, 2021 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/Asset (a) - (b)
Balances at December 31, 2020	\$ 146,560,409	\$ 106,424,788	\$ 40,135,621
Service cost	2,163,931	-	2,163,931
Interest on total pension liability	9,789,037	-	9,789,037
Differences between expected and actual experience of the total pension liability	(2,601,159)	-	(2,601,159)
Change of assumptions	2,164,295	-	2,164,295
Benefit payments, including refunds of employee contributions	(7,868,165)	(7,868,165)	-
Contributions - employer	-	5,741,479	(5,741,479)
Contributions - employee	-	858,274	(858,274)
Net investment income	-	12,498,879	(12,498,879)
Administration	-	(85,048)	85,048
Balances at December 31, 2021	\$ 150,208,348	\$ 117,570,207	\$ 32,638,141
Plan fiduciary net position as a percentage of the total pension liability			78.27 %

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2021

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Firefighters' Pension (cont.)

Pension expense and deferred outflows of resources and deferred inflows of resources related to pensions. For the year ended December 31, 2021, the Village recognized pension expense of \$2,266,897. 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	\$ 1,243,080	\$ 2,435,882
Assumption changes	3,758,450	-
Net difference between projected and actual earnings on pension plan investments	-	10,589,344
Total	\$ 5,001,530	\$ 13,025,226

The amounts reported as deferred outflows and inflows of resources related to pensions was a negative \$8,023,696 which will be recognized in pension expense as follows:

Year Ending December 31,	Amount
2022	\$ (1,358,950)
2023	(3,894,595)
2024	(1,902,694)
2025	(835,848)
2026	(31,609)
Total	\$ (8,023,696)

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2021

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

PENSION SEGMENT INFORMATION

Fiduciary Net Position

	Pension Trust		Total
	Police Pension Fund	Firefighters' Pension Fund	
Assets			
Cash and Cash Equivalents	\$ 4,510,317	\$ 1,176,532	\$ 5,686,849
Investments			
U.S. Treasuries	4,716,342	3,948,344	8,664,686
U.S. Agencies	5,411,229	25,494,414	30,905,643
Mutual Funds	66,218,152	72,523,343	138,741,495
Corporate Obligations	20,792,517	6,511,478	27,303,995
Municipal Obligations	566,532	6,570,989	7,137,521
Negotiable Certificates of Deposit	-	1,053,347	1,053,347
Receivables - (net allowances for uncollectibles)			
Accrued Interest	224,297	219,747	444,044
Due from Primary Government	40,031	69,287	109,318
Prepaid Items	8,992	7,417	16,409
Total Assets	102,488,409	117,574,898	220,063,307
Liabilities			
Accrued Expenses	24,974	4,691	29,665
Total Liabilities	24,974	4,691	29,665
Net Position			
Restricted for pension benefits	\$ 102,463,435	\$ 117,570,207	\$ 220,033,642

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2021

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Changes in Plan Net Position

	Pension Trust		Total
	Police Pension Fund	Firefighters' Pension Fund	
Additions			
Contributions			
Employer	\$ 3,727,911	\$ 5,741,479	\$ 9,469,390
Participant	<u>1,418,992</u>	<u>858,274</u>	<u>2,277,266</u>
Total Contributions	<u>5,146,903</u>	<u>6,599,753</u>	<u>11,746,656</u>
Investment Income			
Net Appreciation in Fair Value of Investments	5,679,868	7,457,189	13,137,057
Pensions - Interest Income	<u>4,806,280</u>	<u>5,250,206</u>	<u>10,056,486</u>
Total Investment income	<u>10,486,148</u>	<u>12,707,395</u>	<u>23,193,543</u>
Less Investment Expense	<u>128,035</u>	<u>208,516</u>	<u>336,551</u>
Net Investment Income	<u>10,358,113</u>	<u>12,498,879</u>	<u>22,856,992</u>
Total Additions	<u>15,505,016</u>	<u>19,098,632</u>	<u>34,603,648</u>
Deductions			
Retirement Pensions	5,827,544	6,559,844	12,387,388
Widow Pensions	134,329	680,233	814,562
Disability Pensions	143,057	620,455	763,512
Children's Pensions	48,270	-	48,270
Contribution Refunds	19,067	7,633	26,700
Administration	<u>78,987</u>	<u>85,048</u>	<u>164,035</u>
Total Deductions	<u>6,251,254</u>	<u>7,953,213</u>	<u>14,204,467</u>
Change in net position	9,253,762	11,145,419	20,399,181
Net position, beginning of year	<u>93,209,673</u>	<u>106,424,788</u>	<u>199,634,461</u>
Net position, end of year	<u>\$ 102,463,435</u>	<u>\$ 117,570,207</u>	<u>\$ 220,033,642</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, 2021

NOTE IV - OTHER INFORMATION (cont.)

B. RISK MANAGEMENT (cont.)

Self Insurance

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

A liability for a claim is established if information indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss is reasonably 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

	Prior Year	Current Year
Unpaid Claims - Beginning of Year	\$ 1,497,505	\$ 1,195,631
Current year claims and changes in estimates	144,435	595,078
Claim payments	(446,309)	(594,265)
 Unpaid Claims - End of Year	 \$ 1,195,631	 \$ 1,196,444

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, 2021

NOTE IV - OTHER INFORMATION (cont.)

C. COMMITMENTS AND CONTINGENCIES

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

From time to time, the 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 \$566,917 to SWANCC for the year ended December 31, 2021. The payments are recorded in the General Fund. The Village does not have an equity interest in SWANCC at December 31, 2021. Complete financial statements for SWANCC can be obtained from SWANCC's administrative office at 2700 Patriot Boulevard, Suite 110, Glenview, Illinois 60026, or from SWANCC's website, www.swancc.org.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2021

NOTE IV - OTHER INFORMATION (cont.)

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, 2021, the Village reported a liability for its proportionate share of the total OPEB liability of \$13,307,229 and the Library reported a liability for its proportionate share of the total OPEB liability of \$238,930. The total liability was measured as of December 31, 2021, and was determined by an actuarial valuation as of December 31, 2021. 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, 2021. At December 31, 2021, the Village and Library's proportions were 98.24% and 1.76%, respectively.

Actuarial assumptions and other inputs. The total OPEB liability in the December 31, 2021 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 7.50%, grading down to the ultimate trend rate of 4.50% in 2029
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, 2021

NOTE IV - OTHER INFORMATION (cont.)

E. OTHER POSTEMPLOYMENT BENEFITS (cont.)

Probabilities of death for participants were according to RP2014 Blue Collar base rates projected to 2020 using scale MP2020 for Police and Fire. For all others the RP2014 base rates projected to 2020 using scale MP2020 was used. No additional provision (besides those already embedded) were included for mortality improvements beyond 2020.

The actuarial assumptions used in the December 31, 2021 valuation were based on the results of an actuarial experience study conducted by the independent actuary.

Discount Rate. At December 31, 2021, the discount rate used to measure the total OPEB liability was a blended rate of 1.84%, which was a change from the December 31, 2020 rate of 2.00%. 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

	Total OPEB Liability
Balances at December 31, 2020	<u>\$ 12,950,697</u>
Changes for the year:	
Service cost	756,418
Interest	252,777
Changes in assumptions or other inputs	210,005
Benefit payments	<u>(623,738)</u>
Net changes	<u>595,462</u>
Balances at December 31, 2021	<u>\$ 13,546,159</u>
Total OPEB liability - Village proportion	<u>\$ 13,307,229</u>
Total OPEB liability - Library proportion	<u>\$ 238,930</u>

Changes of assumptions and other inputs reflect a change in the discount rate from 2.00% for the reporting period ended December 31, 2020, to 1.84% for the reporting period ended December 31, 2021.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2021

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 (0.84 percent) or 1-percentage-point higher (2.84 percent) than the current discount rate:

	1% Decrease (0.84%)	Discount Rate (1.84%)	1% Increase (2.84%)
Total OPEB liability - Village	\$ 14,684,434	\$ 13,307,229	\$ 12,096,797
Total OPEB liability - Library	263,658	238,930	217,197
Total OPEB liability	<u>\$ 14,948,092</u>	<u>\$ 13,546,159</u>	<u>\$ 12,313,994</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 (6.50 percent decreasing to 3.50 percent) or 1-percentage-point higher (8.50 percent decreasing to 5.50 percent) than the current healthcare cost trend rates:

	1% Decrease (6.50% Decreasing to 3.50%)	Healthcare Cost Trend Rates (7.50% Decreasing to 4.50%)	1% Increase (8.50% Decreasing to 5.50%)
Total OPEB liability - Village	\$ 11,714,035	\$ 13,307,229	\$ 15,249,779
Total OPEB liability - Library	210,324	238,930	273,808
Total OPEB liability	<u>\$ 11,924,359</u>	<u>\$ 13,546,159</u>	<u>\$ 15,523,587</u>

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2021

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, 2021, the Village and Library recognized OPEB expense of \$1,245,604. At December 31, 2021, 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	\$ -	\$ 1,306,982
Assumption changes	<u>2,918,551</u>	<u>-</u>
Total	<u>\$ 2,918,551</u>	<u>\$ 1,306,982</u>
<i>Glenview Library:</i>		
Difference between expected and actual experience	\$ -	\$ 23,467
Assumption changes	<u>52,402</u>	<u>-</u>
Total	<u>\$ 52,402</u>	<u>\$ 23,467</u>
<i>Total:</i>		
Difference between expected and actual experience	\$ -	\$ 1,330,449
Assumption changes	<u>2,970,953</u>	<u>-</u>
Total	<u>\$ 2,970,953</u>	<u>\$ 1,330,449</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
2022	\$ 232,239	\$ 4,170	\$ 236,409
2023	232,239	4,170	236,409
2024	232,239	4,170	236,409
2025	232,239	4,170	236,409
2026	232,239	4,170	236,409
Thereafter	<u>450,374</u>	<u>8,085</u>	<u>458,459</u>
Total	<u>\$ 1,611,569</u>	<u>\$ 28,935</u>	<u>\$ 1,640,504</u>

F. SUBSEQUENT EVENT

Subsequent to December 31, 2021, the investment markets have experienced significant volatility. It is highly likely that the values of the Police Pension Fund's and the Firefighters' Pension Fund's investments have changed by material amounts since year end.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2021

NOTE IV - OTHER INFORMATION (cont.)

G. TAX ABATEMENT

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

The 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 2021, the Village made payments to the retailer totaling \$3,322,908 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 2021, the Village did not make a payment to the retailer as the minimum amount of gross revenue was not met 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 \$228,687.

VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2021

NOTE IV - OTHER INFORMATION (cont.)

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. 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*
- Statement No. 96, *Subscription-Based Information Technology Arrangements*
- Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans - an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32*
- Statement No. 99, *Omnibus 2022*

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/(ASSET) AND RELATED RATIOS Last Seven Fiscal Years

	2015			2016		
	Village	Library	Total	Village	Library	Total
Total pension liability						
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>
Net change in total pension liability	8,006,611	943,305	8,949,916	3,867,727	960,564	4,828,291
Total pension liability - beginning	<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>
Total pension liability - ending	<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>
Plan fiduciary net position						
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	(3,299,534)	(867,665)	(4,167,199)	(3,638,198)	(903,561)	(4,541,759)
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>
Net change in plan fiduciary net position	4,175,431	(64,164)	4,111,267	(552,966)	(20,952)	(573,918)
Plan fiduciary net position - beginning	<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>
Plan fiduciary net position - ending	<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>
Employer's net pension liability/(asset)	<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>
Plan fiduciary net position as a percentage of the total pension liability			89.87%			85.15%
Covered payroll			\$ 16,154,258			\$ 17,008,659
Employer's net pension liability/(asset) as a percentage of covered payroll			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		
Village	Library	Total	Village	Library	Total
\$ 1,364,711	\$ 360,098	\$ 1,724,809	\$ 1,354,683	\$ 363,346	\$ 1,718,029
6,067,722	1,601,054	7,668,776	6,284,484	1,685,590	7,970,074
(459,967)	70,733	(389,234)	(2,169,603)	573,104	(1,596,499)
(215,882)	(56,963)	(272,845)	(2,669,227)	(715,925)	(3,385,152)
<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>
2,870,539	949,534	3,820,073	(1,440,893)	1,090,360	(350,533)
<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>\$ 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>
\$ 1,666,519	\$ 439,734	\$ 2,106,253	\$ 1,637,281	\$ 439,142	\$ 2,076,423
601,714	158,771	760,485	578,252	155,095	733,347
4,863,653	1,283,344	6,146,997	12,166,520	4,368,532	16,535,052
(3,886,045)	(1,025,388)	(4,911,433)	(4,241,230)	(815,755)	(5,056,985)
<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>
3,824,620	1,009,180	4,833,800	8,167,925	3,617,854	11,785,779
<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>\$ 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>\$ 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>

86.61% 97.85%

\$ 16,327,538 \$ 16,293,001

88.49% 14.19%

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

VILLAGE OF GLENVIEW

ILLINOIS MUNICIPAL RETIREMENT FUND SCHEDULE OF CHANGES IN THE VILLAGE'S NET PENSION LIABILITY/(ASSET) AND RELATED RATIOS Last Seven Fiscal Years

	2019			2020		
	Village	Library	Total	Village	Library	Total
Total pension liability						
Service cost	\$ 1,236,773	\$ 340,839	\$ 1,577,612	\$ 1,273,811	\$ 353,317	\$ 1,627,128
Interest	6,213,224	1,712,289	7,925,513	6,510,753	1,805,888	8,316,641
Differences between expected and actual experience	1,385,572	395,285	1,780,857	(182,384)	112,564	(69,820)
Changes of assumptions	2,593,209	714,657	3,307,866	-	-	-
Benefit payments, including refunds of member contributions	(4,716,152)	(687,656)	(5,403,808)	(4,502,880)	(1,248,964)	(5,751,844)
Net change in total pension liability	6,712,626	2,475,414	9,188,040	3,099,300	1,022,805	4,122,105
Total pension liability - beginning	84,833,124	22,753,477	107,586,601	91,545,750	25,228,891	116,774,641
Total pension liability - ending	\$ 91,545,750	\$ 25,228,891	\$ 116,774,641	\$ 94,645,050	\$ 26,251,696	\$ 120,896,746
Plan fiduciary net position						
Employer contributions	\$ 1,613,034	\$ 444,532	\$ 2,057,566	\$ 1,227,435	\$ 340,453	\$ 1,567,888
Employee contributions	575,274	158,539	733,813	574,253	159,281	733,534
Net investment income	(4,546,579)	(1,252,982)	(5,799,561)	14,577,831	4,181,868	18,759,699
Benefit payments, including refunds of member contributions	(4,716,152)	(687,656)	(5,403,808)	(4,502,880)	(1,248,964)	(5,751,844)
Other (net transfer)	1,729,313	476,577	2,205,890	(259,926)	(72,096)	(332,022)
Net change in plan fiduciary net position	(5,345,110)	(860,990)	(6,206,100)	11,616,713	3,360,542	14,977,255
Plan fiduciary net position - beginning	83,010,517	22,264,628	105,275,145	77,665,407	21,403,638	99,069,045
Plan fiduciary net position - ending	\$ 77,665,407	\$ 21,403,638	\$ 99,069,045	\$ 89,282,120	\$ 24,764,180	\$ 114,046,300
Employer's net pension liability/(asset)	\$ 13,880,343	\$ 3,825,253	\$ 17,705,596	\$ 5,362,930	\$ 1,487,516	\$ 6,850,446
Plan fiduciary net position as a percentage of the total pension liability			84.84%			94.33%
Covered payroll			\$ 16,306,927			\$ 16,273,002
Employer's net pension liability/(asset) as a percentage of covered payroll			108.58%			42.10%

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

2021		
Village	Library	Total
\$ 1,284,085	\$ 378,309	\$ 1,662,394
6,650,191	1,959,239	8,609,430
366,728	1,740,107	2,106,835
(966,197)	(284,655)	(1,250,852)
<u>(4,599,348)</u>	<u>(1,355,033)</u>	<u>(5,954,381)</u>
2,735,459	2,437,967	5,173,426
<u>94,645,050</u>	<u>26,251,696</u>	<u>120,896,746</u>
<u>\$ 97,380,509</u>	<u>\$ 28,689,663</u>	<u>\$ 126,070,172</u>

\$ 1,653,416	\$ 487,120	\$ 2,140,536
593,288	174,791	768,079
11,384,218	4,893,535	16,277,753
(4,599,348)	(1,355,033)	(5,954,381)
<u>551,713</u>	<u>162,542</u>	<u>714,255</u>
9,583,287	4,362,955	13,946,242
<u>89,282,120</u>	<u>24,764,180</u>	<u>114,046,300</u>
<u>\$ 98,865,407</u>	<u>\$ 29,127,135</u>	<u>\$ 127,992,542</u>

\$ (1,484,898) \$ (437,472) \$ (1,922,370)

101.52%

\$ 17,052,712

-11.27%

VILLAGE OF GLENVIEW

ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF EMPLOYER CONTRIBUTIONS
 Last Seven 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 2015 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	23-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	7.25%
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
<u>(1,640,374)</u>	<u>(436,049)</u>	<u>(2,076,423)</u>	<u>(1,625,477)</u>	<u>(432,089)</u>	<u>(2,057,566)</u>	<u>(1,222,953)</u>	<u>(344,935)</u>	<u>(1,567,888)</u>
<u>\$ (34,014)</u>	<u>\$ (9,042)</u>	<u>\$ (43,056)</u>	<u>\$ (46,086)</u>	<u>\$ (12,251)</u>	<u>\$ (58,337)</u>	<u>\$ (12,046)</u>	<u>\$ (3,398)</u>	<u>\$ (15,444)</u>
		\$ 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

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

	2020			2021		
	Village	Library	Total	Village	Library	Total
Actuarially determined contribution	\$ 1,616,210	\$ 476,158	\$ 2,092,368	\$ 1,594,616	\$ 469,796	\$ 2,064,412
Contributions in relation to the actuarially determined contribution	<u>(1,653,416)</u>	<u>(487,120)</u>	<u>(2,140,536)</u>	<u>(1,699,717)</u>	<u>(479,407)</u>	<u>(2,179,124)</u>
Contribution deficiency (excess)	<u>\$ (37,206)</u>	<u>\$ (10,962)</u>	<u>\$ (48,168)</u>	<u>\$ (105,101)</u>	<u>\$ (9,611)</u>	<u>\$ (114,712)</u>
Covered payroll			\$ 17,052,712			\$ 17,509,853
Contributions as a percentage of covered payroll			12.55%			12.45%

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 Eight Fiscal Years

	2014	2015	2016
Total pension liability			
Service cost	\$ 1,674,658	\$ 2,025,748	\$ 1,601,139
Interest	5,490,500	6,368,405	6,436,190
Differences between expected and actual experience	-	(4,142,795)	215,928
Changes of assumptions	-	898,895	3,376,901
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>	<u>(3,948,281)</u>
Net change in total pension liability	3,890,607	1,534,517	7,681,877
Total pension liability - beginning	<u>86,893,481</u>	<u>90,784,088</u>	<u>92,318,605</u>
Total pension liability - ending (a)	<u><u>\$ 90,784,088</u></u>	<u><u>\$ 92,318,605</u></u>	<u><u>\$ 100,000,482</u></u>
Plan fiduciary net position			
Employer contributions	\$ 1,953,494	\$ 7,494,545	\$ 2,497,041
Employee contributions	686,942	728,210	812,961
Buy back contributions	-	49,495	-
Net investment income	2,799,434	(2,979)	3,937,691
Benefit payments, including refunds of member contributions	(3,274,551)	(3,665,231)	(3,948,281)
Administration	<u>(45,490)</u>	<u>(51,118)</u>	<u>(50,482)</u>
Net change in plan fiduciary net position	2,119,829	4,552,922	3,248,930
Plan fiduciary net position - beginning	<u>62,083,784</u>	<u>64,203,613</u>	<u>68,756,535</u>
Plan fiduciary net position - ending (b)	<u><u>\$ 64,203,613</u></u>	<u><u>\$ 68,756,535</u></u>	<u><u>\$ 72,005,465</u></u>
Village's net pension liability - ending (a) - (b)	<u><u>\$ 26,580,475</u></u>	<u><u>\$ 23,562,070</u></u>	<u><u>\$ 27,995,017</u></u>
Plan fiduciary net position as a percentage of the total pension liability	70.72%	74.48%	72.01%
Covered payroll	\$ 7,055,218	\$ 6,985,724	\$ 7,123,493
Village's net pension liability as a percentage of covered payroll	376.75%	337.29%	393.00%

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>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$	1,751,973	\$ 1,647,496	\$ 1,576,413	\$ 1,684,161	\$ 1,625,010
	6,727,271	7,022,152	7,384,510	7,685,020	8,159,763
	386,681	137,917	347,289	3,605,445	
	-	1,409,870	-	-	1,134,817
	-	-	317,248	-	
	-	56,462	-	-	400,031
	<u>(4,178,350)</u>	<u>(4,607,357)</u>	<u>(5,015,959)</u>	<u>(5,592,217)</u>	<u>(6,172,267)</u>
	4,687,575	5,666,540	4,609,501	7,382,409	5,147,354
	<u>100,000,482</u>	<u>104,688,057</u>	<u>110,354,597</u>	<u>114,964,098</u>	<u>122,346,507</u>
\$	<u>104,688,057</u>	<u>\$ 110,354,597</u>	<u>\$ 114,964,098</u>	<u>\$ 122,346,507</u>	<u>\$ 127,493,861</u>
\$	2,492,386	\$ 2,470,705	\$ 2,460,430	\$ 3,466,223	\$ 3,727,911
	712,431	695,012	701,306	1,397,725	1,018,961
	-	56,462	-		400,031
	8,439,097	(3,589,649)	12,903,405	8,655,205	10,358,113
	<u>(4,178,350)</u>	<u>(4,607,357)</u>	<u>(5,015,959)</u>	<u>(5,592,217)</u>	<u>(6,172,267)</u>
	<u>(57,057)</u>	<u>(61,122)</u>	<u>(56,856)</u>	<u>(87,612)</u>	<u>(78,987)</u>
	7,408,507	(5,035,949)	10,992,326	7,839,324	9,253,762
	<u>72,005,465</u>	<u>79,413,972</u>	<u>74,378,023</u>	<u>85,370,349</u>	<u>93,209,673</u>
\$	<u>79,413,972</u>	<u>\$ 74,378,023</u>	<u>\$ 85,370,349</u>	<u>\$ 93,209,673</u>	<u>\$ 102,463,435</u>
\$	<u>25,274,085</u>	<u>\$ 35,976,574</u>	<u>\$ 29,593,749</u>	<u>\$ 29,136,834</u>	<u>\$ 25,030,426</u>
	75.86%	67.40%	74.26%	76.18%	80.37%
\$	6,890,888	\$ 6,725,646	\$ 6,908,778	\$ 7,233,592	\$ 7,444,082
	366.78%	534.92%	428.35%	402.80%	336.25%

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>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Actuarially determined contribution	\$ 1,569,531	\$ 1,812,556	\$ 1,921,637	\$ 1,957,880
Contributions in relation to the actuarially determined contribution	1,812,692	1,632,373	1,953,494	7,494,545
Contribution deficiency (excess)	<u>\$ (243,161)</u>	<u>\$ 180,183</u>	<u>\$ (31,857)</u>	<u>\$ (5,536,665)</u>
Covered payroll	\$ 6,136,593	\$ 6,359,627	\$ 7,055,218	\$ 6,985,724
Contributions as a percentage of covered payroll	29.54%	25.67%	27.69%	107.28%

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	5-year Smoothed 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 PubS.H-2010 mortality, projected to 2031 with the scale MP-2019.

2016	2017	2018	2019	2020	2021
\$ 3,224,497	\$ 2,337,883	\$ 2,448,164	\$ 2,448,009	\$ 3,428,510	\$ 3,733,846
2,497,041	2,492,386	2,470,705	2,460,430	3,466,223	3,727,912
<u>\$ 727,456</u>	<u>\$ (154,503)</u>	<u>\$ (22,541)</u>	<u>\$ (12,421)</u>	<u>\$ (37,713)</u>	<u>\$ 5,934</u>
\$ 7,123,493	\$ 6,890,888	\$ 6,725,646	\$ 6,908,778	\$ 7,233,592	\$ 7,744,082
35.05%	36.17%	36.74%	35.61%	47.92%	48.14%

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

VILLAGE OF GLENVIEW

POLICE PENSION FUND
SCHEDULE OF INVESTMENT RETURNS
Last Eight Fiscal Years

	2014	2015	2016	2017	2018	2019	2020	2021
Annual money-weighted rate of return, net of investment expense	4.58%	0.06%	5.80%	11.99%	-4.63%	17.83%	10.46%	11.54%

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 Eight Fiscal Years

	2014	2015	2016
Total pension liability			
Service cost	\$ 1,977,800	\$ 1,761,875	\$ 1,890,273
Interest	7,079,887	7,367,177	7,728,761
Differences between expected and actual experience	-	2,444,216	(2,178,162)
Changes of assumptions	-	2,698,985	7,605,249
Changes of benefit terms	-	-	-
Benefit payments, including refunds of member contributions	(4,862,207)	(5,327,947)	(5,627,277)
Net change in total pension liability	4,195,480	8,944,306	9,418,844
Total pension liability - beginning	<u>100,084,722</u>	<u>104,280,202</u>	<u>113,224,508</u>
Total pension liability - ending (a)	<u>\$ 104,280,202</u>	<u>\$ 113,224,508</u>	<u>\$ 122,643,352</u>
Plan fiduciary net position			
Employer contributions	\$ 3,134,768	\$ 10,309,348	\$ 4,016,250
Employee contributions	751,554	750,195	782,515
Other contributions	-	-	-
Net investment income	4,274,117	817,749	4,765,957
Benefit payments, including refunds of member contributions	(4,862,207)	(5,327,947)	(5,627,277)
Administration	(44,601)	(82,809)	(68,045)
Net change in plan fiduciary net position	3,253,631	6,466,536	3,869,400
Plan fiduciary net position - beginning	<u>62,072,386</u>	<u>65,326,017</u>	<u>71,792,553</u>
Plan fiduciary net position - ending (b)	<u>\$ 65,326,017</u>	<u>\$ 71,792,553</u>	<u>\$ 75,661,953</u>
Village's net pension liability - ending (a) - (b)	<u>\$ 38,954,185</u>	<u>\$ 41,431,955</u>	<u>\$ 46,981,399</u>
Plan fiduciary net position as a percentage of the total pension liability	62.64%	63.41%	61.69%
Covered payroll	\$ 7,058,973	\$ 7,926,515	\$ 8,077,068
Village's net pension liability as a percentage of covered payroll	551.84%	522.70%	581.66%

Notes to Schedule:

Changes of assumptions. For measurement date December 31, 2021, the discount rate was changed from 7.00% as of December 31, 2020 to 6.88% as of December 31, 2021.

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>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$ 2,022,592	\$ 2,086,295	\$ 2,172,435	\$ 2,303,849	\$ 2,163,931
8,377,782	8,688,900	8,994,385	9,665,126	9,789,037
2,444	(229,937)	1,445,323	765,410	(2,601,159)
-	-	1,494,281	676,347	2,164,295
-	-	801,181	-	-
<u>(5,921,500)</u>	<u>(5,995,055)</u>	<u>(6,367,259)</u>	<u>(7,065,542)</u>	<u>(7,868,165)</u>
4,481,318	4,550,203	8,540,346	6,345,190	3,647,939
<u>122,643,352</u>	<u>127,124,670</u>	<u>131,674,873</u>	<u>140,215,219</u>	<u>146,560,409</u>
<u>\$ 127,124,670</u>	<u>\$ 131,674,873</u>	<u>\$ 140,215,219</u>	<u>\$ 146,560,409</u>	<u>\$ 150,208,348</u>
\$ 3,839,494	\$ 4,048,725	\$ 4,036,671	\$ 5,141,206	\$ 5,741,479
783,767	814,043	868,289	926,080	858,274
18,091	-	-	-	-
10,455,191	(3,987,265)	15,426,067	14,045,114	12,498,879
(5,921,500)	(5,995,055)	(6,367,259)	(7,065,542)	(7,868,165)
<u>(69,391)</u>	<u>(69,772)</u>	<u>(71,393)</u>	<u>(92,726)</u>	<u>(85,048)</u>
9,105,652	(5,189,324)	13,892,375	12,954,132	11,145,419
<u>75,661,953</u>	<u>84,767,605</u>	<u>79,578,281</u>	<u>93,470,656</u>	<u>106,424,788</u>
<u>\$ 84,767,605</u>	<u>\$ 79,578,281</u>	<u>\$ 93,470,656</u>	<u>\$ 106,424,788</u>	<u>\$ 117,570,207</u>
<u>\$ 42,357,065</u>	<u>\$ 52,096,592</u>	<u>\$ 46,744,563</u>	<u>\$ 40,135,621</u>	<u>\$ 32,638,141</u>
66.68%	60.44%	66.66%	72.61%	78.27%
\$ 8,359,765	\$ 8,587,330	\$ 8,866,418	\$ 9,183,715	\$ 9,019,142
506.68%	606.67%	527.21%	437.03%	361.88%

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

VILLAGE OF GLENVIEW

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

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Actuarially determined contribution	\$ 2,420,075	\$ 2,985,212	\$ 2,733,414	\$ 3,739,508
Contributions in relation to the actuarially determined contribution	<u>2,926,010</u>	<u>3,116,164</u>	<u>3,134,768</u>	<u>10,309,348</u>
Contribution deficiency (excess)	<u>\$ (505,935)</u>	<u>\$ (130,952)</u>	<u>\$ (401,354)</u>	<u>\$ (6,569,840)</u>
Covered payroll	\$ 6,439,694	\$ 6,737,119	\$ 7,058,973	\$ 7,926,515
Contributions as a percentage of covered payroll	45.44%	46.25%	44.41%	130.06%

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 2020 Illinois Firefighters Retirement Rates Capped at Age 62
Mortality	Pub-2010 Adjusted for Plan Status, Demographics, and Illinois Public Pension Data, as Described

2016	2017	2018	2019	2020	2021
\$ 3,974,237	\$ 3,590,168	\$ 4,011,045	\$ 4,027,492	\$ 5,112,536	\$ 5,761,921
<u>4,016,250</u>	<u>3,839,494</u>	<u>4,048,725</u>	<u>4,036,671</u>	<u>5,141,206</u>	<u>5,741,479</u>
\$ <u>(42,013)</u>	\$ <u>(249,326)</u>	\$ <u>(37,680)</u>	\$ <u>(9,179)</u>	\$ <u>(28,670)</u>	\$ <u>20,442</u>
\$ 8,077,068	\$ 8,359,765	\$ 8,587,330	\$ 8,866,418	\$ 9,183,715	\$ 9,019,142
49.72%	45.93%	47.15%	45.53%	55.98%	63.66%

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

VILLAGE OF GLENVIEW

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

	2014	2015	2016	2017	2018	2019	2020	2021
Annual money-weighted rate of return, net of investment expense	6.95%	1.19%	6.64%	13.82%	-4.72%	19.41%	15.04%	11.70%

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 Four Fiscal Years

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Total OPEB liability				
Service cost	\$ 387,795	\$ 413,854	\$ 520,499	\$ 756,418
Interest	342,521	436,424	344,949	252,777
Changes of benefit terms	-	-	(147,126)	-
Differences between expected and actual experience	(321,493)	-	(1,426,114)	-
Changes of assumptions	857,650	1,638,770	1,404,211	210,005
Benefit payments, including refunds of member contri	<u>(556,720)</u>	<u>(601,258)</u>	<u>(578,629)</u>	<u>(623,738)</u>
Net change in total OPEB liability	709,753	1,887,790	117,790	595,462
Total OPEB liability - beginning	<u>10,235,364</u>	<u>10,945,117</u>	<u>12,832,907</u>	<u>12,950,697</u>
Total OPEB liability - ending	<u>\$ 10,945,117</u>	<u>\$ 12,832,907</u>	<u>\$ 12,950,697</u>	<u>\$ 13,546,159</u>
Covered-employee payroll	\$ 24,845,812	\$ 25,591,186	\$ 26,451,923	\$ 27,377,741
Village's total OPEB liability as a percentage of covered payroll	44.05%	50.15%	48.96%	49.48%

Notes to Schedule:

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

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.

There is no ADC or employer contribution related to the ADC as the total OPEB liability is currently an unfunded obligation.

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

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

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

For the Year Ended December 31, 2021

With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021					2020 Actual
	Budgeted Amounts		Actual	Variance with Final Budget		
	Original	Final				
REVENUES						
Taxes:						
Property	\$ 12,381,863	\$ 12,381,863	\$ 12,249,295	\$ (132,568)		\$ 12,373,133
Other Taxes	14,658,018	15,408,018	16,127,461	719,443		13,865,655
Licenses and Permits	2,695,242	2,695,242	2,754,448	59,206		2,114,688
Charges for Services	13,192,796	13,192,796	13,100,852	(91,944)		12,505,652
Fines, Forfeitures and Penalties	125,500	125,500	129,330	3,830		93,008
Intergovernmental	29,511,239	32,783,420	37,041,578	4,258,158		30,795,110
Investment Income	385,000	385,000	30,119	(354,881)		386,893
Total						
Revenues	<u>72,949,658</u>	<u>76,971,839</u>	<u>81,433,083</u>	<u>4,461,244</u>		<u>72,134,139</u>
EXPENDITURES						
Current:						
General Government	19,309,731	22,011,861	21,271,258	740,603		18,131,771
Public Works	7,115,735	7,194,632	6,976,017	218,615		7,552,623
Public Safety	34,903,956	36,397,311	36,066,277	331,034		34,319,424
Development	3,469,641	4,400,920	3,885,933	514,987		3,306,974
Total						
Expenditures	<u>64,799,063</u>	<u>70,004,724</u>	<u>68,199,485</u>	<u>1,805,239</u>		<u>63,310,792</u>
Excess of Revenues over Expenditures	<u>8,150,595</u>	<u>6,967,115</u>	<u>13,233,598</u>	<u>6,266,483</u>		<u>8,823,347</u>
OTHER FINANCING SOURCES (USES)						
Transfers In	575,000	575,000	575,000	-		575,000
Transfers Out	<u>(8,713,032)</u>	<u>(8,713,032)</u>	<u>(8,729,847)</u>	<u>(16,815)</u>		<u>(12,260,749)</u>
Total Other Financing Sources (Uses)	<u>(8,138,032)</u>	<u>(8,138,032)</u>	<u>(8,154,847)</u>	<u>(16,815)</u>		<u>(11,685,749)</u>
Net Change in Fund Balance	<u>\$ 12,563</u>	<u>\$ (1,170,917)</u>	5,078,751	<u>\$ 6,249,668</u>		(2,862,402)
FUND BALANCE - Beginning of Year			<u>33,610,916</u>			<u>36,473,318</u>
FUND BALANCE - END OF YEAR			<u>\$ 38,689,667</u>			<u>\$ 33,610,916</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, 2021
With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021					2020 Actual
	Budgeted Amounts		Actual	Variance with Final Budget		
	Original	Final				
REVENUES						
Property Taxes -						
Incremental	\$ 36,649,470	\$ 36,649,470	\$ 38,202,492	\$ 1,553,022		\$ 38,205,898
Intergovernmental -						
Miscellaneous	104,667	104,667	310,842	206,175		142,212
Charges for Services	204,360	204,360	204,360	-		204,360
Investment Income	315,000	315,000	72,829	(242,171)		315,075
Miscellaneous	-	-	14,989	14,989		-
Total Revenues	<u>37,273,497</u>	<u>37,273,497</u>	<u>38,805,512</u>	<u>1,532,015</u>		<u>38,867,545</u>
EXPENDITURES						
General Government						
Personnel	362,505	362,505	451,360	(88,855)		380,776
Contractual						
Services	22,467,404	22,467,404	23,332,375	(864,971)		21,248,044
Commodities	74,205	74,205	38,217	35,988		50,757
Other Charges	<u>244,092</u>	<u>244,092</u>	<u>243,568</u>	<u>524</u>		<u>243,094</u>
Total general government	<u>23,148,206</u>	<u>23,148,206</u>	<u>24,065,520</u>	<u>(917,314)</u>		<u>21,922,671</u>
Development						
Other Charges	-	-	2,501,973	(2,501,973)		-
Debt Service						
Principal	6,210,000	6,210,000	6,210,000	-		6,030,000
Interest and Fiscal						
Charges	<u>248,925</u>	<u>248,925</u>	<u>254,855</u>	<u>(5,930)</u>		<u>531,247</u>
Total	<u>29,607,131</u>	<u>29,607,131</u>	<u>33,032,348</u>	<u>(3,425,217)</u>		<u>28,483,918</u>
Expenditures						
Excess (Deficiency) of Revenues over Expenditures	<u>7,666,366</u>	<u>7,666,366</u>	<u>5,773,164</u>	<u>(1,893,202)</u>		<u>10,383,627</u>
OTHER FINANCING SOURCES (USES)						
Transfers In	-	-	104,290	104,290		-
Transfers Out	<u>(170,000)</u>	<u>(170,000)</u>	<u>-</u>	<u>170,000</u>		<u>-</u>
Total Other Financing Sources (Uses)	<u>(170,000)</u>	<u>(170,000)</u>	<u>104,290</u>	<u>274,290</u>		<u>-</u>
Net Change in Fund Balance	<u>\$ 7,496,366</u>	<u>\$ 7,496,366</u>	<u>5,877,454</u>	<u>\$ (1,618,912)</u>		<u>10,383,627</u>
FUND BALANCE - Beginning of Year			<u>13,246,433</u>			<u>2,862,806</u>
FUND BALANCE - END OF YEAR			<u>\$ 19,123,887</u>			<u>\$ 13,246,433</u>

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

VILLAGE OF GLENVIEW

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION For the Year Ended December 31, 2021

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

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
 BUDGET AND ACTUAL - GENERAL FUND
 For the Year Ended December 31, 2021
 With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021			2020 Actual
	Budgeted Amounts		Actual	
	Original	Final		
LOCAL TAXES				
Property Taxes for Village				
Current Year	\$ -	\$ -	\$ 645	\$ 305,731
Prior Year	(36,000)	(36,000)	(64,505)	(23,788)
Property Taxes - Debt Service				
Current Year	1,847,067	1,847,067	1,858,119	1,849,582
Prior Year	(30,000)	(30,000)	(55,625)	(19,887)
Property Taxes - Police and Firefighters' Pension	9,535,120	9,535,120	9,469,391	8,607,430
Property Taxes - Other Village Pensions	1,065,676	1,065,676	1,041,270	1,654,065
Total Property Taxes	<u>12,381,863</u>	<u>12,381,863</u>	<u>12,249,295</u>	<u>12,373,133</u>
Other Taxes				
Utility Taxes				
Natural Gas	1,515,669	1,515,669	1,359,737	1,351,213
Electricity	2,100,000	2,100,000	2,093,370	2,042,277
Telecommunications	1,300,000	1,300,000	1,153,486	1,283,383
Hotel Room Tax	925,026	925,026	725,886	483,874
Amusement Tax	62,363	62,363	-	8,861
Home Rule Sales Tax	8,711,960	9,461,960	10,699,335	8,630,650
Business District Tax	42,000	42,000	95,647	65,397
Miscellaneous Tax	1,000	1,000	-	-
Total Other Taxes	<u>14,658,018</u>	<u>15,408,018</u>	<u>16,127,461</u>	<u>13,865,655</u>
Total Local Taxes	<u>27,039,881</u>	<u>27,789,881</u>	<u>28,376,756</u>	<u>26,238,788</u>
LICENSES AND PERMITS				
Business Licenses	28,350	28,350	21,427	18,070
Liquor Licenses	200,000	200,000	(18,626)	213,842
Building Permits	2,207,676	2,207,676	2,447,533	1,603,418
Contractor's Fees	25,000	25,000	11,800	9,475
Engineering Fees	212,716	212,716	266,349	245,759
Oversized Vehicle Permits	16,000	16,000	21,210	22,040
Plan Fees	5,500	5,500	4,755	2,084
Total Licenses and Permits	<u>2,695,242</u>	<u>2,695,242</u>	<u>2,754,448</u>	<u>2,114,688</u>

VILLAGE OF GLENVIEW

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

For the Year Ended December 31, 2021

With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021		Actual	2020 Actual
	Budgeted Amounts			
	Original	Final		
CHARGES FOR SERVICES				
Dog Impound Fees	\$ 1,000	\$ 1,000	\$ 540	\$ 620
Lease Fees	979,881	979,881	873,516	795,291
Natural Gas Franchise Fees	35,000	35,000	34,321	37,174
Cable Franchise Fees	815,311	815,311	851,877	790,761
Development Fees	-	-	9,750	4,350
Insurance Reimbursements	1,764,534	1,764,534	1,645,162	1,625,502
Copies	-	-	-	14
Special Event Fees	1,000	1,000	1,950	1,125
Inspection Fees	30,000	30,000	25,300	13,920
Refuse and Recycling Charges				
Yard Waste Sticker Sales	3,000	3,000	3,551	2,205
Tipping Fees	890,000	890,000	887,444	887,299
Joint Dispatch Charges				
911 Surcharge	1,020,000	1,020,000	1,026,042	1,052,479
Dispatch Services	7,074,525	7,074,525	7,064,026	6,790,874
Other Service Charges				
Police Extra Duty	175,000	175,000	188,460	145,238
Fire Extra Duty	-	-	10,809	-
Reimbursements	80,000	80,000	120,123	66,952
Other Charges - Supervision	6,000	6,000	3,430	429
Miscellaneous	69,000	69,000	112,093	47,593
Administrative Fees for Governmental Funds				
Library Fund	132,318	132,318	123,706	126,409
SWANCC Host Community Fees	116,227	116,227	118,752	117,417
Total Charges for Services	<u>13,192,796</u>	<u>13,192,796</u>	<u>13,100,852</u>	<u>12,505,652</u>
FINES AND FORFEITURES				
Traffic Fines	80,000	80,000	92,407	63,896
Other Fines	45,500	45,500	36,923	29,112
Total Fines and Forfeitures	<u>125,500</u>	<u>125,500</u>	<u>129,330</u>	<u>93,008</u>

VILLAGE OF GLENVIEW

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

For the Year Ended December 31, 2021

With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021			2020 Actual
	Budgeted Amounts		Actual	
	Original	Final		
INTERGOVERNMENTAL				
Glenbrook Fire Protection District	\$ 2,450,000	\$ 2,450,000	\$ 2,720,618	\$ 2,335,000
Village of Golf Fire Protection Services	143,000	143,000	107,250	143,000
Road and Bridge Taxes				
Current Year	450,000	450,000	490,740	459,115
Prior Year	(4,500)	(4,500)	(7,814)	(6,632)
Sales Tax	18,081,056	20,603,237	21,727,766	18,206,509
Property Replacement Tax	185,434	185,434	384,258	227,358
Illinois Income Tax	4,409,919	5,159,919	6,356,983	5,147,028
Local Use Tax	1,851,371	1,851,371	1,867,089	2,040,735
Make-Whole Payment	1,652,893	1,652,893	1,629,425	1,614,249
Cannabis Use Tax	42,066	42,066	69,377	36,454
Other Intergovernmental Grant Proceeds	250,000	250,000	1,695,886	592,294
Total Intergovernmental	<u>29,511,239</u>	<u>32,783,420</u>	<u>37,041,578</u>	<u>30,795,110</u>
INVESTMENT INCOME				
Investment Income	310,000	310,000	16,387	302,855
Interest - Savings	75,000	75,000	13,732	84,038
Total Investment Income	<u>385,000</u>	<u>385,000</u>	<u>30,119</u>	<u>386,893</u>
OTHER FINANCING SOURCES				
Transfers In				
Wholesale Water Fund	325,000	325,000	325,000	325,000
Insurance and Risk Fund	250,000	250,000	250,000	250,000
Total Other Financing Sources	<u>575,000</u>	<u>575,000</u>	<u>575,000</u>	<u>575,000</u>
 Total Revenues and Other Financing Sources	 <u>\$ 73,524,658</u>	 <u>\$ 77,546,839</u>	 <u>\$ 82,008,083</u>	 <u>\$ 72,709,139</u>

VILLAGE OF GLENVIEW

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

For the Year Ended December 31, 2021

With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021		Actual	2020 Actual
	Budgeted Amounts			
	Original	Final		
GENERAL GOVERNMENT				
Village Board of Trustees				
President and Board				
Personnel	\$ -	\$ -	\$ 24	\$ -
Contractual Services	-	-	262	794
Total President and Board	-	-	286	794
Special Board Appropriations				
Personnel	105,243	105,243	20,757	5,451
Contractual Services	399,125	399,125	398,206	347,370
Commodities	912	912	3,245	-
Total Special Board Appropriations	505,280	505,280	422,208	352,821
Total Village Board of Trustees	505,280	505,280	422,494	353,615
Village Manager's Office				
Administration Division				
Personnel	740,959	912,810	1,023,106	774,903
Contractual Services	112,588	112,588	117,237	122,930
Commodities	3,250	3,250	2,317	1,735
Other Charges	625	625	1,676	871
Total Administration Division	857,422	1,029,273	1,144,336	900,439
Human Resources Division				
Personnel	630,403	277,214	240,747	284,325
Contractual Services	7,469	7,469	40,089	4,938
Commodities	776	776	4,380	55
Other Charges	1,240,657	1,276,157	1,274,416	1,154,540
Total Human Resources Division	1,879,305	1,561,616	1,559,632	1,443,858
Communications Division				
Personnel	276,414	321,496	335,998	292,029
Contractual Services	90,518	90,518	91,961	92,448
Commodities	3,325	3,325	1,869	2,157
Other Charges	75	75	-	325
Total Communications Division	370,332	415,414	429,828	386,959
Legal Division				
Contractual Services	440,875	440,875	431,235	481,010
Total Legal Division	440,875	440,875	431,235	481,010

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
 BUDGET AND ACTUAL - GENERAL FUND
 For the Year Ended December 31, 2021
 With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021		Actual	2020 Actual
	Budgeted Amounts			
	Original	Final		
GENERAL GOVERNMENT (cont.)				
Village Manager's Office (cont.)				
Joint Dispatch Division				
Personnel	\$ 5,990,757	\$ 6,353,739	\$ 6,386,442	\$ 5,878,827
Contractual Services	213,368	213,368	140,958	200,418
Commodities	30,425	30,425	26,935	30,505
Other Charges	314,409	1,497,890	1,492,616	308,917
Total Joint Dispatch Division	<u>6,548,959</u>	<u>8,095,422</u>	<u>8,046,951</u>	<u>6,418,667</u>
Total Village Manager's Office	<u>10,096,893</u>	<u>11,542,600</u>	<u>11,611,982</u>	<u>9,630,933</u>
Administrative Services				
Administration				
Personnel	141,652	275,502	410,512	249,663
Contractual Services	5,785	5,785	1,818	2,596
Other Charges	10,515	10,515	9,258	95
Total Administration	<u>157,952</u>	<u>291,802</u>	<u>421,588</u>	<u>252,354</u>
Finance				
Personnel	23,739	23,838	24,003	30,010
Contractual Services	1,073,421	1,073,421	1,012,772	1,068,113
Other Charges	1,960	1,960	54	600
Total Finance	<u>1,099,120</u>	<u>1,099,219</u>	<u>1,036,829</u>	<u>1,098,723</u>
Police Records				
Personnel	419,596	480,542	455,643	391,411
Contractual Services	2,250	2,250	1,100	2,228
Commodities	500	500	751	906
Other Charges	570	570	524	697
Total Police Records	<u>422,916</u>	<u>483,862</u>	<u>458,018</u>	<u>395,242</u>
General Government				
Personnel	(65,000)	(65,000)	-	-
Contractual Services	3,054,710	4,265,680	3,725,725	3,079,278
Commodities	47,250	47,250	12,895	40,846
Other Charges	490,435	329,526	300,397	290,695
Total General Government	<u>3,527,395</u>	<u>4,577,456</u>	<u>4,039,017</u>	<u>3,410,819</u>

VILLAGE OF GLENVIEW

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

For the Year Ended December 31, 2021

With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021		Actual	2020 Actual
	Budgeted Amounts			
	Original	Final		
GENERAL GOVERNMENT (cont.)				
Administrative Services (cont.)				
Resolution Center				
Personnel	\$ 399,345	\$ 405,872	\$ 406,887	\$ 410,371
Other Charges	340	340	54	5
Total Resolution Center	<u>399,685</u>	<u>406,212</u>	<u>406,941</u>	<u>410,376</u>
CADD Operations				
Contractual Services	193,981	193,981	194,007	185,619
Total CADD Operations	<u>193,981</u>	<u>193,981</u>	<u>194,007</u>	<u>185,619</u>
Information Technology (IT)				
Contractual Services	2,386,832	2,391,772	2,207,794	1,911,866
Commodities	115,690	115,690	71,097	75,768
Other Charges	403,987	403,987	401,491	406,456
Total Information Technology	<u>2,906,509</u>	<u>2,911,449</u>	<u>2,680,382</u>	<u>2,394,090</u>
Total Administrative Services	<u>8,707,558</u>	<u>9,963,981</u>	<u>9,236,782</u>	<u>8,147,223</u>
Total General Government	<u>19,309,731</u>	<u>22,011,861</u>	<u>21,271,258</u>	<u>18,131,771</u>
PUBLIC WORKS				
Public Works Department				
Personnel	1,522,955	1,584,683	1,491,156	2,257,371
Contractual Services	3,295,221	3,295,221	3,176,983	3,264,135
Commodities	1,238,253	1,255,422	1,226,274	1,160,338
Other Charges	979,306	979,306	977,105	812,665
Capital Outlay	80,000	80,000	104,499	58,114
Total Public Works Department	<u>7,115,735</u>	<u>7,194,632</u>	<u>6,976,017</u>	<u>7,552,623</u>

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
 BUDGET AND ACTUAL - GENERAL FUND
 For the Year Ended December 31, 2021
 With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021		Actual	2020 Actual
	Budgeted Amounts			
	Original	Final		
PUBLIC SAFETY				
Police Department				
Personnel	\$ 10,189,091	\$ 10,758,492	\$ 10,427,096	\$ 10,105,227
Contractual Services	593,544	593,544	567,023	550,945
Commodities	139,778	139,778	152,238	124,613
Other Charges	4,250,473	4,250,473	4,187,026	3,899,550
Total Police Department	<u>15,172,886</u>	<u>15,742,287</u>	<u>15,333,383</u>	<u>14,680,335</u>
Fire Department				
Personnel	12,019,180	12,943,134	13,071,977	12,718,156
Contractual Services	296,689	296,689	276,034	262,419
Commodities	295,276	295,276	308,505	334,140
Other Charges	7,119,925	7,119,925	7,076,378	6,324,374
Total Fire Department	<u>19,731,070</u>	<u>20,655,024</u>	<u>20,732,894</u>	<u>19,639,089</u>
 Total Public Safety	 <u>34,903,956</u>	 <u>36,397,311</u>	 <u>36,066,277</u>	 <u>34,319,424</u>
DEVELOPMENT				
Community Development Department				
Administration				
Personnel	166,690	185,426	211,293	251,373
Contractual Services	64,976	168,276	168,528	156,854
Commodities	-	-	1,899	-
Other Charges	15,442	571,564	236,265	38,960
Total Administration	<u>247,108</u>	<u>925,266</u>	<u>617,985</u>	<u>447,187</u>
Inspection Services				
Personnel	1,049,343	1,281,808	1,239,323	1,016,977
Contractual Services	570,586	570,586	539,071	459,599
Commodities	7,225	7,225	5,720	3,658
Other Charges	18,622	18,622	18,622	10,534
Total Inspection Services	<u>1,645,776</u>	<u>1,878,241</u>	<u>1,802,736</u>	<u>1,490,768</u>
Planning				
Personnel	442,449	454,777	467,942	379,789
Contractual Services	364,503	364,503	273,320	250,761
Other Charges	21,490	21,490	9,791	12,200
Total Planning	<u>828,442</u>	<u>840,770</u>	<u>751,053</u>	<u>642,750</u>

VILLAGE OF GLENVIEW

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

For the Year Ended December 31, 2021

With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021		Actual	2020 Actual
	Budgeted Amounts			
	Original	Final		
DEVELOPMENT (cont.)				
Community Development Department (cont.)				
Capital Projects and Engineering				
Personnel	\$ 160,052	\$ 168,380	\$ 167,132	\$ 182,184
Contractual Services	581,445	581,445	540,210	541,575
Commodities	180	180	179	-
Other Charges	<u>6,638</u>	<u>6,638</u>	<u>6,638</u>	<u>2,510</u>
Total Capital Projects and Engineering	<u>748,315</u>	<u>756,643</u>	<u>714,159</u>	<u>726,269</u>
Total Development	<u>3,469,641</u>	<u>4,400,920</u>	<u>3,885,933</u>	<u>3,306,974</u>
Total Expenditures	<u>64,799,063</u>	<u>70,004,724</u>	<u>68,199,485</u>	<u>63,310,792</u>
OTHER FINANCING USES				
Transfers Out				
Corporate Purpose Debt Service Fund	2,213,032	2,213,032	2,229,847	2,260,749
Capital Projects Fund	<u>6,500,000</u>	<u>6,500,000</u>	<u>6,500,000</u>	<u>10,000,000</u>
Total Other Financing Uses	<u>8,713,032</u>	<u>8,713,032</u>	<u>8,729,847</u>	<u>12,260,749</u>
Total Expenditures and Other Financing Uses	<u>\$ 73,512,095</u>	<u>\$ 78,717,756</u>	<u>\$ 76,929,332</u>	<u>\$ 75,571,541</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, 2021

	Motor Fuel Tax Fund	Foreign Fire Insurance Fund	Police Department Special Account Fund	Waukegan Golf TIF Fund
ASSETS				
Cash and Cash Equivalents	\$ 2,305,417	\$ 240,706	\$ 30,009	\$ 4,224,786
Investments	-	-	-	1,961,950
Receivables				
Accounts	67,886	-	-	-
Accrued Interest	-	-	-	16,281
Due from Other Governments	173,810	-	-	-
Due from Other Funds	-	-	-	5
	<u>\$ 2,547,113</u>	<u>\$ 240,706</u>	<u>\$ 30,009</u>	<u>\$ 6,203,022</u>
TOTAL ASSETS				
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts Payable	\$ 92,721	\$ -	\$ 7,788	\$ 190,662
Accrued Payroll	-	-	-	161
Other Payables	205,357	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	<u>298,078</u>	<u>-</u>	<u>7,788</u>	<u>190,823</u>
Fund Balances				
Restricted for Street Improvements	2,249,035	-	-	-
Restricted for Public Safety	-	240,706	22,221	-
Restricted for Economic Development	-	-	-	6,012,199
Assigned to Debt Service Funds	-	-	-	-
Total Fund Balances	<u>2,249,035</u>	<u>240,706</u>	<u>22,221</u>	<u>6,012,199</u>
	<u>\$ 2,547,113</u>	<u>\$ 240,706</u>	<u>\$ 30,009</u>	<u>\$ 6,203,022</u>
TOTAL LIABILITIES AND FUND BALANCES				

<u>Corporate Purpose Bonds Fund</u>	<u>Glen Capital Projects Fund</u>	<u>Total Nonmajor Governmental Funds</u>
\$ 564,772	\$ -	\$ 7,365,690
-	-	1,961,950
-	-	67,886
-	-	16,281
-	-	173,810
<u>7,840</u>	<u>-</u>	<u>7,845</u>
<u>\$ 572,612</u>	<u>\$ -</u>	<u>\$ 9,593,462</u>
\$ 1,500	\$ -	\$ 292,671
-	-	161
-	-	205,357
<u>146</u>	<u>-</u>	<u>146</u>
<u>1,646</u>	<u>-</u>	<u>498,335</u>
-	-	2,249,035
-	-	262,927
-	-	6,012,199
<u>570,966</u>	<u>-</u>	<u>570,966</u>
<u>570,966</u>	<u>-</u>	<u>9,095,127</u>
<u>\$ 572,612</u>	<u>\$ -</u>	<u>\$ 9,593,462</u>

VILLAGE OF GLENVIEW

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended December 31, 2021

	<u>Motor Fuel Tax Fund</u>	<u>Foreign Fire Insurance Fund</u>	<u>Police Department Special Account Fund</u>	<u>Waukegan Golf TIF Fund</u>
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 2,674,563
Intergovernmental	3,736,105	143,172	-	-
Investment Income	2,388	545	79	1,835
Miscellaneous	<u>799</u>	<u>-</u>	<u>3,359</u>	<u>-</u>
Total Revenues	<u>3,739,292</u>	<u>143,717</u>	<u>3,438</u>	<u>2,676,398</u>
EXPENDITURES				
Current				
Public Safety	-	117,247	-	-
Development	-	-	-	208,310
Capital Outlay	2,299,508	-	7,788	-
Debt Service				
Principal	-	-	-	640,000
Interest and Fiscal Charges	<u>-</u>	<u>-</u>	<u>-</u>	<u>65,200</u>
Total Expenditures	<u>2,299,508</u>	<u>117,247</u>	<u>7,788</u>	<u>913,510</u>
Excess (Deficiency) of Revenues over Expenditures	<u>1,439,784</u>	<u>26,470</u>	<u>(4,350)</u>	<u>1,762,888</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	1,439,784	26,470	(4,350)	1,762,888
FUND BALANCES - Beginning of Year	<u>809,251</u>	<u>214,236</u>	<u>26,571</u>	<u>4,249,311</u>
FUND BALANCES - END OF YEAR	<u>\$ 2,249,035</u>	<u>\$ 240,706</u>	<u>\$ 22,221</u>	<u>\$ 6,012,199</u>

Corporate Purpose Bonds Fund	Glen Capital Projects Fund	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ 2,674,563
-	-	3,879,277
675	257	5,779
<u>-</u>	<u>-</u>	<u>4,158</u>
<u>675</u>	<u>257</u>	<u>6,563,777</u>
-	-	117,247
-	-	208,310
-	-	2,307,296
1,810,000	-	2,450,000
<u>404,973</u>	<u>-</u>	<u>470,173</u>
<u>2,214,973</u>	<u>-</u>	<u>5,553,026</u>
<u>(2,214,298)</u>	<u>257</u>	<u>1,010,751</u>
2,229,847	-	2,229,847
<u>-</u>	<u>(104,290)</u>	<u>(104,290)</u>
<u>2,229,847</u>	<u>(104,290)</u>	<u>2,125,557</u>
15,549	(104,033)	3,136,308
<u>555,417</u>	<u>104,033</u>	<u>5,958,819</u>
<u>\$ 570,966</u>	<u>\$ -</u>	<u>\$ 9,095,127</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, 2021
With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021		Actual	2020 Actual
	Budgeted Amounts			
	Original	Final		
REVENUES				
Intergovernmental				
Motor Fuel Tax	\$ 2,620,102	\$ 2,620,102	\$ 3,736,105	\$ 3,483,094
Investment Income	22,400	22,400	2,388	20,386
Miscellaneous	-	-	799	-
Total Revenues	2,642,502	2,642,502	3,739,292	3,503,480
EXPENDITURES				
Capital Outlay	2,620,102	2,620,102	2,299,508	4,276,053
Total Expenditures	2,620,102	2,620,102	2,299,508	4,276,053
Excess (Deficiency) of Revenues over Expenditures	22,400	22,400	1,439,784	(772,573)
OTHER FINANCING SOURCES (USES)				
Transfers In				
General Fund	-	-	-	420,000
Transfers Out				
Capital Projects Fund	-	-	-	(1,026,783)
Total Other Financing Sources (Uses)	-	-	-	(606,783)
Net Change in Fund Balance	\$ 22,400	\$ 22,400	1,439,784	(1,379,356)
FUND BALANCE - Beginning of Year			809,251	2,188,607
FUND BALANCE - END OF YEAR			\$ 2,249,035	\$ 809,251

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, 2021
With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021			2020 Actual
	Budgeted Amounts			
	Original	Final	Actual	
REVENUES				
Intergovernmental	\$ 155,000	\$ 155,000	\$ 143,172	\$ 144,761
Investment Income	<u>1,800</u>	<u>1,800</u>	<u>545</u>	<u>1,614</u>
Total Revenues	<u>156,800</u>	<u>156,800</u>	<u>143,717</u>	<u>146,375</u>
EXPENDITURES				
Public Safety				
Contractual Services	15,053	15,053	13,768	13,899
Commodities	<u>99,090</u>	<u>99,090</u>	<u>103,479</u>	<u>168,724</u>
Total Expenditures	<u>114,143</u>	<u>114,143</u>	<u>117,247</u>	<u>182,623</u>
Net Change in Fund Balance	<u>\$ 42,657</u>	<u>\$ 42,657</u>	26,470	(36,248)
FUND BALANCE - Beginning of Year			<u>214,236</u>	<u>250,484</u>
FUND BALANCE - END OF YEAR			<u>\$ 240,706</u>	<u>\$ 214,236</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, 2021

With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021		Actual	2020 Actual
	Budgeted Amounts			
	Original	Final		
REVENUES				
Investment Income	\$ 310	\$ 310	\$ 79	\$ 215
Other Revenues	-	-	3,359	246
Total Revenues	<u>310</u>	<u>310</u>	<u>3,438</u>	<u>461</u>
EXPENDITURES				
Capital Outlay	<u>19,890</u>	<u>19,890</u>	<u>7,788</u>	-
Total Expenditures	<u>19,890</u>	<u>19,890</u>	<u>7,788</u>	-
Net Change in Fund Balance	<u>\$ (19,580)</u>	<u>\$ (19,580)</u>	(4,350)	461
FUND BALANCE - Beginning of Year			<u>26,571</u>	<u>26,110</u>
FUND BALANCE - END OF YEAR			<u>\$ 22,221</u>	<u>\$ 26,571</u>

VILLAGE OF GLENVIEW

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

For the Year Ended December 31, 2021
With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021		Actual	2020 Actual
	Budgeted Amounts			
	Original	Final		
REVENUES				
Property Taxes - Incremental	\$ 2,265,201	\$ 2,265,201	\$ 2,674,563	\$ 2,265,201
Investment Income	<u>25,500</u>	<u>25,500</u>	<u>1,835</u>	<u>27,758</u>
Total Revenues	<u>2,290,701</u>	<u>2,290,701</u>	<u>2,676,398</u>	<u>2,292,959</u>
EXPENDITURES				
Community Development				
Personnel	9,496	9,496	9,601	12,004
Contractual Services	<u>402,421</u>	<u>402,421</u>	<u>198,709</u>	<u>164,402</u>
Total Community Development	<u>411,917</u>	<u>411,917</u>	<u>208,310</u>	<u>176,406</u>
Debt Service				
Principal	640,000	640,000	640,000	620,000
Interest and Fiscal Charges	<u>65,200</u>	<u>65,200</u>	<u>65,200</u>	<u>81,940</u>
Total Expenditures	<u>1,117,117</u>	<u>1,117,117</u>	<u>913,510</u>	<u>878,346</u>
Net Change in Fund Balance	<u>\$ 1,173,584</u>	<u>\$ 1,173,584</u>	1,762,888	1,414,613
FUND BALANCE - Beginning of Year			<u>4,249,311</u>	<u>2,834,698</u>
FUND BALANCE - END OF YEAR			<u>\$ 6,012,199</u>	<u>\$ 4,249,311</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, 2021
With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021		Actual	2020 Actual
	Budgeted Amounts			
	Original	Final		
REVENUES				
Investment Income	\$ 7,010	\$ 7,010	\$ 675	\$ 6,118
Total Revenues	7,010	7,010	675	6,118
EXPENDITURES				
Debt Service				
Principal	1,810,000	1,810,000	1,810,000	1,740,000
Interest and Fiscal Charges	404,972	404,972	404,973	471,923
Total Expenditures	2,214,972	2,214,972	2,214,973	2,211,923
Deficiency of Revenues under Expenditures	(2,207,962)	(2,207,962)	(2,214,298)	(2,205,805)
OTHER FINANCING SOURCES				
Transfers In				
General Fund	2,213,032	2,213,032	2,229,847	2,260,749
Total Other Financing Sources	2,213,032	2,213,032	2,229,847	2,260,749
Net Change in Fund Balance	\$ 5,070	\$ 5,070	15,549	54,944
FUND BALANCE - Beginning of Year			555,417	500,473
FUND BALANCE - END OF YEAR			\$ 570,966	\$ 555,417

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, 2021
With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021			2020 Actual
	Budgeted Amounts			
	Original	Final	Actual	
REVENUES				
Investment Income	\$ 1,000	\$ 1,000	\$ 257	\$ 823
Development - Other Revenues	-	-	-	3,038
Total Revenues	1,000	1,000	257	3,861
EXPENDITURES				
Total Expenditures	-	-	-	-
Excess of Revenues over Expenditures	1,000	1,000	257	3,861
OTHER FINANCING USES				
Transfers Out				
Special Tax Allocation Fund	-	-	(104,290)	-
Total Other Financing Uses	-	-	(104,290)	-
Net Change in Fund Balance	\$ 1,000	\$ 1,000	(104,033)	3,861
FUND BALANCE - Beginning of Year			104,033	100,172
FUND BALANCE - END OF YEAR			\$ -	\$ 104,033

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, 2021

With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021		Actual	2020 Actual
	Budgeted Amounts			
	Original	Final		
REVENUES				
Intergovernmental - Grants	\$ 927,043	\$ 927,043	\$ 209,243	\$ 144,522
Investment Income	10,000	10,000	2,572	9,336
Other Revenues	273,200	273,200	25,319	-
Development - Other Revenues	-	-	15,037	159,014
Total Revenues	1,210,243	1,210,243	252,171	312,872
EXPENDITURES				
Capital Outlay	11,363,071	11,355,759	7,337,090	8,880,603
Debt Service				
Principal	24,371	24,371	24,371	24,371
Total Expenditures	11,387,442	11,380,130	7,361,461	8,904,974
Deficiency of Revenues under Expenditures	(10,177,199)	(10,169,887)	(7,109,290)	(8,592,102)
OTHER FINANCING SOURCES (USES)				
Transfers In				
General Fund	6,500,000	6,500,000	6,500,000	10,000,000
Wholesale Water Fund	590,215	590,215	590,215	573,024
Village Permanent Fund	1,000,000	1,000,000	-	-
Motor Fuel Tax Fund	-	-	-	1,026,783
Transfers out				
Capital Projects Fund	-	-	-	(420,000)
Total Other Financing Sources (Uses)	8,090,215	8,090,215	7,090,215	11,179,807
Net Change in Fund Balance	\$ (2,086,984)	\$ (2,079,672)	(19,075)	2,587,705
FUND BALANCE - Beginning of Year			4,863,265	2,275,560
FUND BALANCE - END OF YEAR			\$ 4,844,190	\$ 4,863,265

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, 2021
With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021		Actual	2020 Actual
	Budgeted Amounts			
	Original	Final		
REVENUES				
Lease Fees	\$ 156,000	\$ 156,000	\$ -	\$ -
Investment Income (Loss)	100,000	100,000	(12,178)	272,082
Other Revenues	-	-	4,039	-
Total Revenues	256,000	256,000	(8,139)	272,082
EXPENDITURES				
Community Development				
Contractual Services	131,421	131,421	60,023	-
Total Expenditures	131,421	131,421	60,023	-
Excess (Deficiency) of Revenues over (under) Expenditures	124,579	124,579	(68,162)	272,082
OTHER FINANCING SOURCES (USES)				
Property Sales	1,535,518	1,535,518	-	-
Transfers Out				
Capital Projects Fund	(1,000,000)	(1,000,000)	-	-
Total Other Financing Sources (Uses)	535,518	535,518	-	-
Net Change in Fund Balance	\$ 660,097	\$ 660,097	(68,162)	272,082
FUND BALANCE - Beginning of Year			29,787,340	29,515,258
FUND BALANCE - END OF YEAR			\$ 29,719,178	\$ 29,787,340

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, 2021

	Wholesale Water Fund	Commuter Parking Lot Fund	Total Nonmajor Enterprise Funds
ASSETS			
Current Assets			
Cash and Cash Equivalents	\$ 1,947,345	\$ 970,540	\$ 2,917,885
Investments	981,112	-	981,112
Receivables			
Accounts	882,988	-	882,988
Accrued Interest	7,640	-	7,640
Total Current Assets	3,819,085	970,540	4,789,625
Noncurrent Assets			
Capital Assets			
Land	-	500,000	500,000
Buildings and Improvements	-	2,989,930	2,989,930
Machinery, Equipment and Furnishings	-	13,283	13,283
Water System	2,512,633	-	2,512,633
Less: Accumulated Depreciation	(1,807,960)	(1,319,667)	(3,127,627)
Total Noncurrent Assets	704,673	2,183,546	2,888,219
Total Assets	4,523,758	3,154,086	7,677,844
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows Related to OPEB	2,453	1,288	3,741
Total Deferred Outflows of Resources	2,453	1,288	3,741
LIABILITIES			
Current Liabilities			
Accounts Payable	417,564	19,385	436,949
Accrued Payroll	2,249	1,183	3,432
Accrued Expenses	17	73	90
Compensated Absences - Current	1,459	643	2,102
Total Current Liabilities	421,289	21,284	442,573
Noncurrent Liabilities			
Long-Term Debt			
Compensated Absences	5,836	2,573	8,409
Total OPEB Liability	11,184	5,872	17,056
Total Noncurrent Liabilities	17,020	8,445	25,465
Total Liabilities	438,309	29,729	468,038
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows Related to OPEB	1,098	577	1,675
Total Deferred Inflows of Resources	1,098	577	1,675
NET POSITION			
Net Investment in Capital Assets	704,673	2,183,546	2,888,219
Unrestricted	3,382,131	941,522	4,323,653
TOTAL NET POSITION	\$ 4,086,804	\$ 3,125,068	\$ 7,211,872

VILLAGE OF GLENVIEW

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION NONMAJOR ENTERPRISE FUNDS As of December 31, 2021

	Wholesale Water Fund	Commuter Parking Lot Fund	Total Nonmajor Enterprise Funds
OPERATING REVENUES			
Charges for Sales and Services			
Parking Meter Fees	\$ -	\$ 35,366	\$ 35,366
Parking Decals	-	105,007	105,007
Water Charges	5,996,829	-	5,996,829
Total Charges for Sales and Services	5,996,829	140,373	6,137,202
Miscellaneous Revenue	296	216,843	217,139
Total Operating Revenues	5,997,125	357,216	6,354,341
OPERATING EXPENSES			
Operations	2,921,069	544,995	3,466,064
Depreciation and Amortization	62,816	92,392	155,208
Total Operating Expenses	2,983,885	637,387	3,621,272
Operating Income (Loss)	3,013,240	(280,171)	2,733,069
NON-OPERATING REVENUES			
Investment Income	(890)	252	(638)
Total Non-Operating Revenues	(890)	252	(638)
Net Income (Loss) Before Transfers	3,012,350	(279,919)	2,732,431
TRANSFERS			
Transfers Out	(1,532,215)	-	(1,532,215)
Change in Net Position	1,480,135	(279,919)	1,200,216
NET POSITION - Beginning of Year	2,606,669	3,404,987	6,011,656
NET POSITION - END OF YEAR	\$ 4,086,804	\$ 3,125,068	\$ 7,211,872

VILLAGE OF GLENVIEW

COMBINING STATEMENT OF CASH FLOWS NONMAJOR ENTERPRISE FUNDS For the Year Ended December 31, 2021

	Wholesale Water Fund	Commuter Parking Lot Fund	Totals
CASH FLOWS FROM OPERATING ACTIVITIES			
Received from Customers	\$ 6,124,785	\$ 357,689	\$ 6,482,474
Paid to Suppliers for Goods and Services	(2,604,269)	(587,793)	(3,192,062)
Paid to Employees for Services	(126,611)	(77,229)	(203,840)
Net Cash Flows From Operating Activities	<u>3,393,905</u>	<u>(307,333)</u>	<u>3,086,572</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment Income	(8,530)	252	(8,278)
Purchase of Investments	(981,112)	-	(981,112)
Net Cash Flows From Investing Activities	<u>(989,642)</u>	<u>252</u>	<u>(989,390)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers Out	(1,532,215)	-	(1,532,215)
Net Cash Flows From Noncapital Financing Activities	<u>(1,532,215)</u>	<u>-</u>	<u>(1,532,215)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and Construction of Capital Assets	-	(85,010)	(85,010)
Net Cash Flows From Capital and Related Financing Activities	<u>-</u>	<u>(85,010)</u>	<u>(85,010)</u>
Net Change in Cash and Cash Equivalents	872,048	(392,091)	479,957
CASH AND CASH EQUIVALENTS - Beginning of Year	<u>1,075,297</u>	<u>1,362,631</u>	<u>2,437,928</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 1,947,345</u>	<u>\$ 970,540</u>	<u>\$ 2,917,885</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES			
Operating Income (Loss)	\$ 3,013,240	\$ (280,171)	\$ 2,733,069
Adjustments to Reconcile Operating Income (Loss) to Net Cash Flows From Operating Activities			
Depreciation	62,816	92,392	155,208
Changes in Assets and Liabilities			
Accounts Receivable	127,660	473	128,133
Accounts Payable	190,928	(18,748)	172,180
Accrued Salaries	775	285	1,060
Accrued Expenses	(1,511)	(101,213)	(102,724)
Compensated Absences Payable	(179)	(769)	(948)
Total OPEB Liability	105	428	533
Deferred Outflows Related to OPEB	262	46	308
Deferred Inflows Related to OPEB	<u>(191)</u>	<u>(56)</u>	<u>(247)</u>
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>\$ 3,393,905</u>	<u>\$ (307,333)</u>	<u>\$ 3,086,572</u>
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES			
None			

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET AND ACTUAL (Budgetary Basis)
 WHOLESALE WATER FUND - NONMAJOR ENTERPRISE FUND
 For the Year Ended December 31, 2021
 With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021		Actual	2020 Actual
	Budgeted Amount			
	Original	Final		
OPERATING REVENUES				
Charges for Sales and Services				
Water Charges	\$ 6,241,615	\$ 6,241,615	\$ 5,996,829	\$ 4,408,385
Total Operating Revenue	<u>6,241,615</u>	<u>6,241,615</u>	<u>5,996,829</u>	<u>4,408,385</u>
Miscellaneous Revenue				
Other Revenues	-	-	296	-
Total Miscellaneous Revenue	<u>-</u>	<u>-</u>	<u>296</u>	<u>-</u>
Total Operating Revenues	<u>6,241,615</u>	<u>6,241,615</u>	<u>5,997,125</u>	<u>4,408,385</u>
OPERATING EXPENSES				
Water Services				
Personnel	125,479	125,479	127,383	121,095
Contractual Services	1,340,813	1,340,813	1,276,611	1,270,309
Commodities	1,872,232	1,872,232	1,489,042	861,845
Other Charges	<u>28,033</u>	<u>28,033</u>	<u>28,033</u>	<u>20,673</u>
Total Operating Expenses	<u>3,366,557</u>	<u>3,366,557</u>	<u>2,921,069</u>	<u>2,273,922</u>
Operating Income	<u>2,875,058</u>	<u>2,875,058</u>	<u>3,076,056</u>	<u>2,134,463</u>
NON-OPERATING REVENUES				
Investment Income (Loss)	<u>4,000</u>	<u>4,000</u>	<u>(890)</u>	<u>2,280</u>
Total Non-Operating Revenues (Expenses)	<u>4,000</u>	<u>4,000</u>	<u>(890)</u>	<u>2,280</u>
Net Income Before Transfers	<u>2,879,058</u>	<u>2,879,058</u>	<u>3,075,166</u>	<u>2,136,743</u>
TRANSFERS OUT				
General Fund	(325,000)	(325,000)	(325,000)	(325,000)
Capital Projects Fund	(590,215)	(590,215)	(590,215)	(573,024)
Glenview Water Fund	<u>(617,000)</u>	<u>(617,000)</u>	<u>(617,000)</u>	<u>(251,950)</u>
Total Transfers Out	<u>(1,532,215)</u>	<u>(1,532,215)</u>	<u>(1,532,215)</u>	<u>(1,149,974)</u>
Change in Net Position - Budgetary Basis	<u>\$ 1,346,843</u>	<u>\$ 1,346,843</u>	1,542,951	986,769
ADJUSTMENTS TO GAAP BASIS				
Depreciation and Amortization			(62,816)	(62,816)
Change in Net Position - GAAP Basis			<u>1,480,135</u>	<u>923,953</u>
NET POSITION - Beginning of Year			<u>2,606,669</u>	<u>1,682,716</u>
NET POSITION - END OF YEAR			<u>\$ 4,086,804</u>	<u>\$ 2,606,669</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, 2021
 With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021		Actual	2020 Actual
	Budgeted Amount			
	Original	Final		
OPERATING REVENUES				
Charges for Sales and Services				
Parking Meter Fees	\$ 79,750	\$ 79,750	\$ 35,366	\$ 70,064
Parking Decals	123,630	123,630	105,007	79,843
Total Charges for Sales and Services	<u>203,380</u>	<u>203,380</u>	<u>140,373</u>	<u>149,907</u>
Miscellaneous Revenue				
Vendor Lease Rental Fee	7,560	7,560	-	3,260
Other Revenues	-	-	216,843	120
Total Miscellaneous Revenue	<u>7,560</u>	<u>7,560</u>	<u>216,843</u>	<u>3,380</u>
Total Operating Revenues	<u>210,940</u>	<u>210,940</u>	<u>357,216</u>	<u>153,287</u>
OPERATING EXPENSES				
Parking Services				
Personnel	68,586	68,586	76,878	91,862
Contractual Services	197,576	197,576	180,731	210,086
Commodities	58,100	58,100	39,430	42,517
Other Charges	248,398	248,398	247,956	249,601
Capital Outlay	-	-	-	185,314
Total Operating Expenses	<u>572,660</u>	<u>572,660</u>	<u>544,995</u>	<u>779,380</u>
Operating Income (Loss)	<u>(361,720)</u>	<u>(361,720)</u>	<u>(187,779)</u>	<u>(626,093)</u>
NON-OPERATING REVENUES				
Investment Income	17,900	17,900	252	7,882
Total Non-Operating Revenues	<u>17,900</u>	<u>17,900</u>	<u>252</u>	<u>7,882</u>
Net Income (Loss) Before Transfers	<u>(343,820)</u>	<u>(343,820)</u>	<u>(187,527)</u>	<u>(618,211)</u>
Change in Net Position - Budgetary Basis	<u>\$ (343,820)</u>	<u>\$ (343,820)</u>	<u>(187,527)</u>	<u>(618,211)</u>
ADJUSTMENTS TO GAAP BASIS				
Acquisition of Capital Assets			-	185,314
Depreciation and Amortization			(92,392)	(92,392)
Change in Net Position - GAAP Basis			<u>(279,919)</u>	<u>(525,289)</u>
NET POSITION - Beginning of Year			<u>3,404,987</u>	<u>3,930,276</u>
NET POSITION - END OF YEAR			<u>\$ 3,125,068</u>	<u>\$ 3,404,987</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, 2021
 With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021		Actual	2020 Actual
	Budgeted Amount			
	Original	Final		
OPERATING REVENUES				
Charges for Sales and Services				
Water Charges	\$ 15,253,004	\$ 15,253,004	\$ 16,752,364	\$ 15,556,236
Water Connection Charges	85,000	85,000	133,859	83,626
Water Meter and Remote Readers	3,700	3,700	3,067	1,723
Total Charges for Sales and Services	<u>15,341,704</u>	<u>15,341,704</u>	<u>16,889,290</u>	<u>15,641,585</u>
Miscellaneous Revenue				
Late Payment Fees	216,041	216,041	205,363	149,202
Water for Construction	15,000	15,000	77,953	34,862
Other	48,684	48,684	85,827	49,387
Total Miscellaneous Revenue	<u>279,725</u>	<u>279,725</u>	<u>369,143</u>	<u>233,451</u>
Total Operating Revenues	<u>15,621,429</u>	<u>15,621,429</u>	<u>17,258,433</u>	<u>15,875,036</u>
OPERATING EXPENSES				
Water Services				
Personnel	2,896,813	2,896,813	2,756,901	2,469,334
Contractual Services	5,687,788	5,687,788	5,387,155	5,250,710
Commodities□	857,258	857,258	776,731	748,893
Other Charges□	1,289,695	1,289,695	1,286,502	747,517
Capital Outlay□	5,714,098	5,714,098	4,720,431	4,119,762
Total Operating Expenses	<u>16,445,652</u>	<u>16,445,652</u>	<u>14,927,720</u>	<u>13,336,216</u>
Operating Income (Loss)	<u>(824,223)</u>	<u>(824,223)</u>	<u>2,330,713</u>	<u>2,538,820</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, 2021
 With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021		Actual	2020 Actual
	Budgeted Amount			
	Original	Final		
NON-OPERATING REVENUES (EXPENSES)				
Investment Income	\$ 45,000	\$ 45,000	\$ 2,360	\$ 60,789
Debt Service				
Principal	(928,253)	(928,253)	(1,031,392)	(843,866)
Interest and Fiscal Charges	(82,419)	(82,419)	(80,521)	(95,146)
Total Non-Operating Revenues (Expenses)	<u>(965,672)</u>	<u>(965,672)</u>	<u>(1,109,553)</u>	<u>(878,223)</u>
Net Income (Loss) Before Contributions and Transfers	<u>(1,789,895)</u>	<u>(1,789,895)</u>	<u>1,221,160</u>	<u>1,660,597</u>
CONTRIBUTIONS AND TRANSFERS IN				
Glenview Sanitary Sewer Fund	-	-	103,139	84,387
Wholesale Water Fund	617,000	617,000	617,000	251,950
Total Contributions and Transfers In	<u>617,000</u>	<u>617,000</u>	<u>720,139</u>	<u>336,337</u>
Change in Net Position - Budgetary Basis	<u>\$ (1,172,895)</u>	<u>\$ (1,172,895)</u>	1,941,299	1,996,934
ADJUSTMENTS TO GAAP BASIS				
Acquisition of Capital Assets			2,466,996	1,818,770
Depreciation and Amortization			(1,461,022)	(1,428,563)
Principal Expense			<u>1,031,392</u>	<u>843,866</u>
Change in Net Position - GAAP Basis			<u>3,978,665</u>	<u>3,231,007</u>
NET POSITION - Beginning of Year			<u>44,622,254</u>	<u>41,391,247</u>
NET POSITION - END OF YEAR			<u>\$ 48,600,919</u>	<u>\$ 44,622,254</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, 2021
 With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021		Actual	2020 Actual
	Budgeted Amount			
	Original	Final		
OPERATING REVENUES				
Charges for Sales and Services				
Sewer Charges	\$ 2,467,592	\$ 2,467,592	\$ 2,609,168	\$ 2,467,581
Sewer Connection Charges	8,000	8,000	9,563	9,660
Total Charges for Sales and Services	2,475,592	2,475,592	2,618,731	2,477,241
Miscellaneous Revenue				
Other	70,644	70,644	82,755	73,072
Total Miscellaneous Revenue	70,644	70,644	82,755	73,072
Total Operating Revenues	2,546,236	2,546,236	2,701,486	2,550,313
OPERATING EXPENSES				
Sewerage Services				
Personnel	502,083	502,083	436,221	522,675
Contractual Services	423,203	423,203	298,075	188,589
Commodities	71,663	71,663	53,797	57,275
Other Charges	153,296	153,296	154,499	114,152
Capital Outlay	1,883,877	1,883,877	1,042,238	1,032,739
Total Operating Expenses	3,034,122	3,034,122	1,984,830	1,915,430
Operating Income (Loss)	(487,886)	(487,886)	716,656	634,883
NON-OPERATING REVENUES (EXPENSES)				
Fines and Fees	5,000	5,000	12,667	14,257
Heatherfield				
Investment Income	4,000	4,000	(3,125)	13,100
Debt Service				
Principal	(103,139)	(103,139)	-	-
Interest and Fiscal Charges	(9,158)	(9,158)	(9,119)	(10,816)
Total Non-Operating Revenues (Expenses)	(103,297)	(103,297)	423	16,541
Net Income (Loss) Before Contributions and Transfers	(591,183)	(591,183)	717,079	651,424
CONTRIBUTIONS AND TRANSFERS (OUT)				
Capital Contributions	-	-	-	-
Glenview Water Fund	-	-	(103,139)	(84,387)
Total Contributions and Transfers In (Out)	-	-	(103,139)	(84,387)
Change in Net Position - Budgetary Basis	\$ (591,183)	\$ (591,183)	613,940	567,037
ADJUSTMENTS TO GAAP BASIS				
Acquisition of Capital Assets			252,930	441,745
Depreciation and Amortization			(531,404)	(526,345)
Change in Net Position - GAAP Basis			335,466	482,437
NET POSITION - Beginning of Year			20,774,921	20,292,484
NET POSITION - END OF YEAR			\$ 21,110,387	\$ 20,774,921

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, 2021

	Capital Equipment Replacement Fund (CERF)	Municipal Equipment Repair Fund (MERF)	Insurance and Risk Fund	Facilities Repair and Replacement Fund (FRRF)	Totals
ASSETS					
Current Assets					
Cash and Cash Equivalents	\$ 3,753,649	\$ 193,528	\$ 4,993,858	\$ 3,740,840	\$ 12,681,875
Investments	1,963,235	-	2,945,357	1,230,112	6,138,704
Receivables					
Accounts	-	77,427	51,437	-	128,864
Accrued Interest	15,287	-	22,934	7,640	45,861
Other	-	-	60,000	-	60,000
Prepaid Items	2,044,720	-	165,159	-	2,209,879
Inventories	-	446,363	-	-	446,363
Deposits	-	-	578,031	-	578,031
Total Current Assets	<u>7,776,891</u>	<u>717,318</u>	<u>8,816,776</u>	<u>4,978,592</u>	<u>22,289,577</u>
LIABILITIES					
Current Liabilities					
Accounts Payable	103,663	125,777	160,742	856,937	1,247,119
Accrued Payroll	-	9,008	4,927	248	14,183
Accrued Expenses	22,543	6,178	3,179	-	31,900
Claims Payable	-	-	478,578	-	478,578
Total Current Liabilities	<u>126,206</u>	<u>140,963</u>	<u>647,426</u>	<u>857,185</u>	<u>1,771,780</u>
Noncurrent Liabilities					
Claims Payable	-	-	717,866	-	717,866
Total Noncurrent Liabilities	<u>-</u>	<u>-</u>	<u>717,866</u>	<u>-</u>	<u>717,866</u>
Total Liabilities	<u>126,206</u>	<u>140,963</u>	<u>1,365,292</u>	<u>857,185</u>	<u>2,489,646</u>
NET POSITION					
Unrestricted	<u>7,650,685</u>	<u>576,355</u>	<u>7,451,484</u>	<u>4,121,407</u>	<u>19,799,931</u>
TOTAL NET POSITION	<u>\$ 7,650,685</u>	<u>\$ 576,355</u>	<u>\$ 7,451,484</u>	<u>\$ 4,121,407</u>	<u>\$ 19,799,931</u>

VILLAGE OF GLENVIEW

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION INTERNAL SERVICE FUNDS For the Year Ended December 31, 2021

	Capital Equipment Replacement Fund (CERF)	Municipal Equipment Repair Fund (MERF)	Insurance and Risk Fund	Facilities Repair and Replacement Fund (FRRF)	Totals
OPERATING REVENUES					
Charges for Services	\$ 2,153,193	\$ 1,366,207	\$ 8,149,017	\$ 1,520,018	\$ 13,188,435
Miscellaneous	619	118,178	4,993	1,794	125,584
Total Operating Revenues	<u>2,153,812</u>	<u>1,484,385</u>	<u>8,154,010</u>	<u>1,521,812</u>	<u>13,314,019</u>
OPERATING EXPENSES					
Personnel	-	454,910	616,288	19,123	1,090,321
Contractual Services	-	319,216	7,617,632	1,558,376	9,495,224
Commodities	170,888	481,290	-	-	652,178
Other Charges	-	73,115	-	-	73,115
Capital Outlay	87,402	-	-	20,671	108,073
Total Operating Expenses	<u>258,290</u>	<u>1,328,531</u>	<u>8,233,920</u>	<u>1,598,170</u>	<u>11,418,911</u>
Operating Income (Loss)	<u>1,895,522</u>	<u>155,854</u>	<u>(79,910)</u>	<u>(76,358)</u>	<u>1,895,108</u>
NONOPERATING REVENUES					
Investment Income	13,692	23	451,094	7,875	472,684
Gain on Sale of Capital Assets	32,299	-	-	-	32,299
Reassignment of Capital Assets	(2,520,239)	-	-	-	(2,520,239)
Total Nonoperating Revenues	<u>(2,474,248)</u>	<u>23</u>	<u>451,094</u>	<u>7,875</u>	<u>(2,015,256)</u>
Income (Loss) Before Transfers	<u>(578,726)</u>	<u>155,877</u>	<u>371,184</u>	<u>(68,483)</u>	<u>(120,148)</u>
TRANSFERS					
Transfers Out	-	-	(250,000)	-	(250,000)
Total Transfers	<u>-</u>	<u>-</u>	<u>(250,000)</u>	<u>-</u>	<u>(250,000)</u>
Change in net position	(578,726)	155,877	121,184	(68,483)	(370,148)
NET POSITION - Beginning of Year	<u>8,229,411</u>	<u>420,478</u>	<u>7,330,300</u>	<u>4,189,890</u>	<u>20,170,079</u>
NET POSITION - END OF YEAR	<u>\$ 7,650,685</u>	<u>\$ 576,355</u>	<u>\$ 7,451,484</u>	<u>\$ 4,121,407</u>	<u>\$ 19,799,931</u>

VILLAGE OF GLENVIEW

COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS For the Year Ended December 31, 2021

	Capital Equipment Replacement Fund (CERF)	Municipal Equipment Repair Fund (MERF)	Insurance and Risk Fund	Facilities Repair and Replacement Fund (FRRF)	Totals
CASH FLOWS FROM OPERATING ACTIVITIES					
Received from Customers	\$ 2,153,812	\$ 1,427,940	\$ 8,083,890	\$ 1,521,812	\$ 13,187,454
Paid to Suppliers for Goods and Services	(1,303,681)	(882,818)	(8,118,405)	(744,702)	(11,049,606)
Paid to Employees for Services	-	(451,612)	(614,271)	-	(1,065,883)
Net Cash Flows From Operating Activities	<u>850,131</u>	<u>93,510</u>	<u>(648,786)</u>	<u>777,110</u>	<u>1,071,965</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment Income	52,038	23	428,160	25,668	505,889
Sale of Investments	1,930,023	-	-	968,200	2,898,223
Purchase of Investments	(1,963,235)	-	(2,945,357)	(981,112)	(5,889,704)
Net Cash Flows From Investing Activities	<u>18,826</u>	<u>23</u>	<u>(2,517,197)</u>	<u>12,756</u>	<u>(2,485,592)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
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>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from Sale of Capital Assets	32,299	-	-	-	32,299
Acquisition and Construction of Capital Assets	(2,466,256)	-	-	-	(2,466,256)
Net Cash Flows From Capital and Related Financing Activities	<u>(2,433,957)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,433,957)</u>
Net Change in Cash and Cash Equivalents	(1,565,000)	93,533	(3,415,983)	789,866	(4,097,584)
CASH AND CASH EQUIVALENTS - Beginning of Year	<u>5,318,649</u>	<u>99,995</u>	<u>8,409,841</u>	<u>2,950,974</u>	<u>16,779,459</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 3,753,649</u>	<u>\$ 193,528</u>	<u>\$ 4,993,858</u>	<u>\$ 3,740,840</u>	<u>\$ 12,681,875</u>

VILLAGE OF GLENVIEW

COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS For the Year Ended December 31, 2021

	<u>Capital Equipment Replacement Fund (CERF)</u>	<u>Municipal Equipment Repair Fund (MERF)</u>	<u>Insurance and Risk Fund</u>	<u>Facilities Repair and Replacement Fund (FRRF)</u>	<u>Totals</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES					
Operating income (loss)	\$ 1,895,522	\$ 155,854	\$ (79,910)	\$ (76,358)	\$ 1,895,108
Changes in assets and liabilities					
Accounts Receivable	-	(56,445)	(51,437)	-	(107,882)
Inventory	-	(17,142)	-	-	(17,142)
Deposits	-	-	3,156	-	3,156
Prepaid Items	(993,139)	-	448	-	(992,691)
Accounts Payable	(67,597)	7,945	(496,372)	853,435	297,411
Claims Payable	-	-	813	-	813
Accrued Salaries	-	3,298	2,017	33	5,348
Accrued Expenses	15,345	-	-	-	15,345
Due to Other Funds	-	-	(5,662)	-	(5,662)
Unearned Revenues	-	-	(21,839)	-	(21,839)
	<u>-</u>	<u>-</u>	<u>(21,839)</u>	<u>-</u>	<u>(21,839)</u>
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>\$ 850,131</u>	<u>\$ 93,510</u>	<u>\$ (648,786)</u>	<u>\$ 777,110</u>	<u>\$ 1,071,965</u>
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES					
None					

VILLAGE OF GLENVIEW

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

CAPITAL EQUIPMENT REPLACEMENT FUND (CERF) - INTERNAL SERVICE FUND

For the Year Ended December 31, 2021

With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021			2020 Actual
	Budgeted Amounts		Actual	
	Original	Final		
OPERATING REVENUES				
Charges for Services				
CERF Charges	\$ 2,153,193	\$ 2,153,193	\$ 2,153,193	\$ 2,153,193
Other Revenues	-	-	619	-
Total Operating Revenues	<u>2,153,193</u>	<u>2,153,193</u>	<u>2,153,812</u>	<u>2,153,193</u>
OPERATING EXPENSES				
Commodities	224,043	224,043	170,888	254,482
Machinery and Equipment	49,454	49,454	1,365	22,078
Computer Servers	90,589	90,589	44,273	5,654
Vehicles	1,630,026	2,029,491	41,554	567,239
System Improvements	-	569,457	-	-
Electronic Equipment and Supplies	-	-	210	-
Total Operating Expenses	<u>1,994,112</u>	<u>2,963,034</u>	<u>258,290</u>	<u>849,453</u>
Operating Income (Loss)	<u>159,081</u>	<u>(809,841)</u>	<u>1,895,522</u>	<u>1,303,740</u>
NON-OPERATING REVENUES				
Investment Income	56,000	56,000	13,692	88,991
Gain on Sale of Capital Assets	7,000	7,000	32,299	91,714
Reassignment of Capital Assets	-	-	(2,520,239)	(1,023,068)
Total Non-Operating Revenues	<u>63,000</u>	<u>63,000</u>	<u>(2,474,248)</u>	<u>(842,363)</u>
Change in net position	<u>\$ 222,081</u>	<u>\$ (746,841)</u>	(578,726)	461,377
NET POSITION - Beginning of Year			<u>8,229,411</u>	<u>7,768,034</u>
NET POSITION - END OF YEAR			<u>\$ 7,650,685</u>	<u>\$ 8,229,411</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, 2021

With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021		Actual	2020 Actual
	Budgeted Amounts			
	Original	Final		
OPERATING REVENUES				
Charges for Services				
Village	\$ 1,313,910	\$ 1,313,910	\$ 1,365,825	\$ 950,259
Library	3,000	3,000	382	824
Other Charges	<u>113,500</u>	<u>113,500</u>	<u>118,178</u>	<u>76,141</u>
Total Operating Revenues	<u>1,430,410</u>	<u>1,430,410</u>	<u>1,484,385</u>	<u>1,027,224</u>
OPERATING EXPENSES				
Personnel	437,454	437,454	454,910	438,535
Contractual Services	365,355	365,355	319,216	320,876
Commodities	551,625	551,625	481,290	387,434
Other Charges	<u>75,998</u>	<u>75,998</u>	<u>73,115</u>	<u>74,088</u>
Total Operating Expenses	<u>1,430,432</u>	<u>1,430,432</u>	<u>1,328,531</u>	<u>1,220,933</u>
Operating Income (Loss)	<u>(22)</u>	<u>(22)</u>	<u>155,854</u>	<u>(193,709)</u>
NON-OPERATING REVENUES				
Investment Income	<u>50</u>	<u>50</u>	<u>23</u>	<u>185</u>
Total Non-Operating Revenues	<u>50</u>	<u>50</u>	<u>23</u>	<u>185</u>
Change in Net Position	<u>\$ 28</u>	<u>\$ 28</u>	155,877	(193,524)
NET POSITION - Beginning of Year			<u>420,478</u>	<u>614,002</u>
NET POSITION - END OF YEAR			<u>\$ 576,355</u>	<u>\$ 420,478</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, 2021

With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021		Actual	2020 Actual
	Budgeted Amounts			
	Original	Final		
OPERATING REVENUES				
Charges for Services				
Employees	\$ 779,203	\$ 779,203	\$ 818,116	\$ 779,472
Village	3,896,267	3,896,267	3,888,151	3,854,419
Retirees	1,146,992	1,146,992	1,154,939	1,037,069
Component Unit - Library	551,014	551,014	651,468	472,413
Other	1,636,342	1,636,342	1,636,343	1,450,518
Miscellaneous				
Insurance Recoveries	-	-	1,875	8,000
Other	-	-	-	668
Other Charges	-	-	3,118	-
Total Operating Revenues	<u>8,009,818</u>	<u>8,009,818</u>	<u>8,154,010</u>	<u>7,602,559</u>
OPERATING EXPENSES				
Personnel	610,731	610,731	616,288	546,684
Contractual Services	<u>7,629,263</u>	<u>7,629,263</u>	<u>7,617,632</u>	<u>6,619,588</u>
Total Operating Expenses	<u>8,239,994</u>	<u>8,239,994</u>	<u>8,233,920</u>	<u>7,166,272</u>
Operating Income (Loss)	<u>(230,176)</u>	<u>(230,176)</u>	<u>(79,910)</u>	<u>436,287</u>
NON-OPERATING REVENUES				
Investment Income	<u>43,000</u>	<u>43,000</u>	<u>451,094</u>	<u>1,018,971</u>
Total Non-Operating Revenues	<u>43,000</u>	<u>43,000</u>	<u>451,094</u>	<u>1,018,971</u>
Net Income (Loss) Before Transfers	<u>(187,176)</u>	<u>(187,176)</u>	<u>371,184</u>	<u>1,455,258</u>
TRANSFERS OUT				
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>\$ (437,176)</u>	<u>\$ (437,176)</u>	121,184	1,205,258
NET POSITION - Beginning of Year			<u>7,330,300</u>	<u>6,125,042</u>
NET POSITION - END OF YEAR			<u>\$ 7,451,484</u>	<u>\$ 7,330,300</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, 2021

With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021		Actual	2020 Actual
	Budgeted Amounts			
	Original	Final		
OPERATING REVENUES				
Charges for Services				
Facilities Charges	\$ 1,520,018	\$ 1,520,018	\$ 1,520,018	\$ 1,108,316
Other Charges	<u>-</u>	<u>-</u>	<u>1,794</u>	<u>141,252</u>
Total Operating Revenues	<u>1,520,018</u>	<u>1,520,018</u>	<u>1,521,812</u>	<u>1,249,568</u>
OPERATING EXPENSES				
Personnel	25,642	25,642	19,123	15,823
Contractual Services	2,033,159	2,227,468	1,558,376	261,896
Capital Outlay	<u>25,000</u>	<u>25,000</u>	<u>20,671</u>	<u>-</u>
Total Operating Expenses	<u>2,083,801</u>	<u>2,278,110</u>	<u>1,598,170</u>	<u>277,719</u>
Operating Income (Loss)	<u>(563,783)</u>	<u>(758,092)</u>	<u>(76,358)</u>	<u>971,849</u>
NON-OPERATING REVENUES				
Investment Income	18,000	18,000	7,875	40,712
Reassignment of Capital Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>(87,155)</u>
Total Non-Operating Revenues	<u>18,000</u>	<u>18,000</u>	<u>7,875</u>	<u>(46,443)</u>
Net Income (Loss) Before Transfers	<u>(545,783)</u>	<u>(740,092)</u>	<u>(68,483)</u>	<u>925,406</u>
TRANSFERS IN				
Special Tax Allocation Fund	<u>170,000</u>	<u>170,000</u>	<u>-</u>	<u>-</u>
Transfers In	<u>170,000</u>	<u>170,000</u>	<u>-</u>	<u>-</u>
Change in Net Position	<u>\$ (375,783)</u>	<u>\$ (570,092)</u>	(68,483)	925,406
NET POSITION - Beginning of Year			<u>4,189,890</u>	<u>3,264,484</u>
NET POSITION - END OF YEAR			<u>\$ 4,121,407</u>	<u>\$ 4,189,890</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, 2021

	Police Pension Fund	Firefighters' Pension Fund	Totals
ASSETS			
Cash and Cash Equivalents	\$ 4,510,317	\$ 1,176,532	\$ 5,686,849
Investments			
U.S. Treasuries	4,716,342	3,948,344	8,664,686
U.S. Agencies	5,411,229	25,494,414	30,905,643
Mutual Funds	66,218,152	72,523,343	138,741,495
Corporate Obligations	20,792,517	6,511,478	27,303,995
Municipal Obligations	566,532	6,570,989	7,137,521
Negotiable Certificates of Deposit	-	1,053,347	1,053,347
Receivables			
Accrued Interest	224,297	219,747	444,044
Due from Primary Government	40,031	69,287	109,318
Prepaid Items	8,992	7,417	16,409
Total Assets	102,488,409	117,574,898	220,063,307
LIABILITIES			
Accrued Expenses	24,974	4,691	29,665
Total Liabilities	24,974	4,691	29,665
NET POSITION			
Restricted for Pension Benefits	\$ 102,463,435	\$ 117,570,207	\$ 220,033,642

VILLAGE OF GLENVIEW

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION PENSION TRUST FUNDS

For the Year Ended December 31, 2021

	Police Pension Fund	Firefighters' Pension Fund	Total
ADDITIONS			
Contributions			
Employer	\$ 3,727,911	\$ 5,741,479	\$ 9,469,390
Participant	<u>1,418,992</u>	<u>858,274</u>	<u>2,277,266</u>
Total Contributions	<u>5,146,903</u>	<u>6,599,753</u>	<u>11,746,656</u>
Investment Income			
Net Appreciation in Fair Value of Investments	5,679,868	7,457,189	13,137,057
Interest Income	<u>4,806,280</u>	<u>5,250,206</u>	<u>10,056,486</u>
Total Investment Income	10,486,148	12,707,395	23,193,543
Less Investment Expense	<u>128,035</u>	<u>208,516</u>	<u>336,551</u>
Net Investment Income	<u>10,358,113</u>	<u>12,498,879</u>	<u>22,856,992</u>
Total Additions	<u>15,505,016</u>	<u>19,098,632</u>	<u>34,603,648</u>
DEDUCTIONS			
Retirement Pensions	5,827,544	6,559,844	12,387,388
Widow Pensions	134,329	680,233	814,562
Disability Pensions	143,057	620,455	763,512
Children's Pensions	48,270	-	48,270
Contribution Refunds	19,067	7,633	26,700
Administration	<u>78,987</u>	<u>85,048</u>	<u>164,035</u>
Total Deductions	<u>6,251,254</u>	<u>7,953,213</u>	<u>14,204,467</u>
Change in Net Position	9,253,762	11,145,419	20,399,181
NET POSITION - Beginning of Year	<u>93,209,673</u>	<u>106,424,788</u>	<u>199,634,461</u>
NET POSITION - END OF YEAR	<u>\$ 102,463,435</u>	<u>\$ 117,570,207</u>	<u>\$ 220,033,642</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, 2021

With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021			2020 Actual
	Budgeted Amounts		Actual	
	Original	Final		
ADDITIONS				
Contributions				
Employer	\$ 3,428,510	\$ 3,428,510	\$ 3,727,911	\$ 3,466,223
Participant	<u>841,596</u>	<u>841,596</u>	<u>1,418,992</u>	<u>1,397,725</u>
Total Contributions	<u>4,270,106</u>	<u>4,270,106</u>	<u>5,146,903</u>	<u>4,863,948</u>
Investment Income				
Net Appreciation in Fair Value of Investments	4,900,000	4,900,000	5,679,868	5,896,917
Interest Income	<u>1,250,000</u>	<u>1,250,000</u>	<u>4,806,280</u>	<u>2,867,679</u>
Total Investment Income	6,150,000	6,150,000	10,486,148	8,764,596
Less Investment Expense	<u>176,785</u>	<u>176,785</u>	<u>128,035</u>	<u>109,391</u>
Net Investment Income	<u>5,973,215</u>	<u>5,973,215</u>	<u>10,358,113</u>	<u>8,655,205</u>
 Total Additions	 <u>10,243,321</u>	 <u>10,243,321</u>	 <u>15,505,016</u>	 <u>13,519,153</u>
DEDUCTIONS				
Retirement Pensions	5,254,729	5,254,729	5,827,544	5,249,019
Widow Pensions	161,285	161,285	134,329	150,054
Disability Pensions	193,886	193,886	143,057	139,968
Children's Pensions	-	-	48,270	48,270
Contribution Refunds	50,000	50,000	19,067	4,906
Administration	<u>-</u>	<u>-</u>	<u>78,987</u>	<u>87,612</u>
Total Deductions	<u>5,659,900</u>	<u>5,659,900</u>	<u>6,251,254</u>	<u>5,679,829</u>
 Change in Net Position	 <u>\$ 4,583,421</u>	 <u>\$ 4,583,421</u>	 9,253,762	 7,839,324
 NET POSITION - Beginning of Year			 <u>93,209,673</u>	 <u>85,370,349</u>
 NET POSITION - END OF YEAR			 <u>\$ 102,463,435</u>	 <u>\$ 93,209,673</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, 2021

With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021			2020 Actual
	Budgeted Amounts		Actual	
	Original	Final		
ADDITIONS				
Contributions				
Employer	\$ 5,761,921	\$ 5,761,921	\$ 5,741,479	\$ 5,141,206
Participant	<u>908,262</u>	<u>908,262</u>	<u>858,274</u>	<u>926,080</u>
Total Contributions	<u>6,670,183</u>	<u>6,670,183</u>	<u>6,599,753</u>	<u>6,067,286</u>
Investment Income				
Net Appreciation in Fair Value of Investments	5,400,000	5,400,000	7,457,189	11,799,462
Interest Income	<u>1,400,000</u>	<u>1,400,000</u>	<u>5,250,206</u>	<u>2,417,461</u>
Total Investment Income	6,800,000	6,800,000	12,707,395	14,216,923
Less Investment Expense	<u>257,122</u>	<u>257,122</u>	<u>208,516</u>	<u>171,809</u>
Net Investment Income	<u>6,542,878</u>	<u>6,542,878</u>	<u>12,498,879</u>	<u>14,045,114</u>
 Total Additions	 <u>13,213,061</u>	 <u>13,213,061</u>	 <u>19,098,632</u>	 <u>20,112,400</u>
DEDUCTIONS				
Retirement Pensions	5,909,955	5,909,955	6,559,844	5,787,276
Widow Pensions	654,617	654,617	680,233	654,617
Disability Pensions	436,361	436,361	620,455	536,847
Children's Pensions	68,136	68,136	-	11,143
Contribution Refunds	50,000	50,000	7,633	75,659
Administration	-	-	<u>85,048</u>	<u>92,726</u>
Total Deductions	<u>7,119,069</u>	<u>7,119,069</u>	<u>7,953,213</u>	<u>7,158,268</u>
 Change in Net Position	 <u>\$ 6,093,992</u>	 <u>\$ 6,093,992</u>	 11,145,419	 12,954,132
 NET POSITION - Beginning of Year			 <u>106,424,788</u>	 <u>93,470,656</u>
 NET POSITION - END OF YEAR			 <u>\$ 117,570,207</u>	 <u>\$ 106,424,788</u>

VILLAGE OF GLENVIEW

COMBINING STATEMENT OF FIDUCIARY NET POSITION CUSTODIAL FUNDS As of December 31, 2021

	Special Service Area (SSA) Bond Fund	Joint ETSB Fund	Total
ASSETS			
Cash and Cash Equivalents	\$ 180,893	\$ 1,321,596	\$ 1,502,489
Receivables			
Taxes	356,378	-	356,378
Total Assets	537,271	1,321,596	1,858,867
LIABILITIES			
Accrued Expenses	373	-	373
Due to Primary Government	-	55	55
Due to Members	-	1,321,541	1,321,541
Advances from Primary Government	293,369	-	293,369
Total Liabilities	293,742	1,321,596	1,615,338
DEFERRED INFLOWS OF RESOURCES			
Property Taxes Levied for Future Periods	356,378	-	356,378
Total Deferred Inflows of Resources	356,378	-	356,378
NET POSITION			
Unrestricted (Deficit)	(112,849)	-	(112,849)
TOTAL NET POSITION	\$ (112,849)	\$ -	\$ (112,849)

VILLAGE OF GLENVIEW

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION CUSTODIAL FUNDS

For the Year Ended December 31, 2021

	Special Service Area (SSA) Bond Fund	Joint ETSB Fund	Total
ADDITIONS			
Investment Income			
Interest Income	\$ 966	\$ 4,042	\$ 5,008
Total Investment Income	966	4,042	5,008
Property Taxes	356,292	-	356,292
911 Surcharge	-	4,494,113	4,494,113
Total Additions	357,258	4,498,155	4,855,413
DEDUCTIONS			
Remittance of Principal to Bondholders	165,355	-	165,355
Remittance of Interest to Bondholders	63,611	-	63,611
Distributions to Primary Government	-	1,025,507	1,025,507
Distributions to Members	-	3,472,648	3,472,648
Miscellaneous	110,836	-	110,836
Total Deductions	339,802	4,498,155	4,837,957
Change in Net Position	17,456	-	17,456
NET POSITION (DEFICIT) - Beginning of Year	(130,305)	-	(130,305)
NET POSITION (DEFICIT) - END OF YEAR	\$ (112,849)	\$ -	\$ (112,849)

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, 2021

	Combining Balance Sheet			
	Library General Fund	Library Debt Service	Nonmajor Library Funds	Total Library
ASSETS				
Current Assets				
Cash and Cash Equivalents	\$ 5,113,032	\$ 588,947	\$ 711,076	\$ 6,413,055
Prepays	4,496	-	-	4,496
Receivables, Net of Allowances				
Property Taxes	8,222,594	1,773,861	-	9,996,455
Total Current Assets	13,340,122	2,362,808	711,076	16,414,006
Noncurrent Assets				
Capital Assets Not Depreciated	-	-	-	-
Capital Assets Depreciation (Net)	-	-	-	-
Net Pension Asset	-	-	-	-
Total Noncurrent Assets	-	-	-	-
TOTAL ASSETS	13,340,122	2,362,808	711,076	16,414,006
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Charge on Refunding	-	-	-	-
Deferred Outflows Related to Pensions	-	-	-	-
Deferred Outflows Related to OPEB	-	-	-	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	-	-	-	-

Statement of Net Position

Adjustments	Total Component Unit - Glenview Library
\$ -	\$ 6,413,055
-	4,496
-	9,996,455
-	16,414,006
5,426,987	5,426,987
24,079,461	24,079,461
437,472	437,472
29,943,920	29,943,920
29,943,920	46,357,926
627,878	627,878
1,118,198	1,118,198
52,402	52,402
1,798,478	1,798,478

VILLAGE OF GLENVIEW

COMBINING BALANCE SHEET AND STATEMENT OF NET POSITION
GLENVIEW LIBRARY - COMPONENT UNIT
As of December 31, 2021

	Combining Balance Sheet			
	Library General Fund	Library Debt Service	Nonmajor Library Funds	Total Library
LIABILITIES				
Current Liabilities				
Accounts Payable	\$ 388,142	\$ -	\$ 33,760	\$ 421,902
Accrued Payroll	90,252	-	-	90,252
Accrued Expenses	18,900	-	3,761	22,661
Accrued Interest	-	-	-	-
Current Portion of Bonds Payable	-	-	-	-
Current Portion of Compensated Absences	-	-	-	-
Total Current Liabilities	497,294	-	37,521	534,815
Noncurrent Liabilities				
Bonds Payable	-	-	-	-
Unamortized Bond Premiums	-	-	-	-
Total OPEB Liability	-	-	-	-
Compensated Absences	-	-	-	-
Total Noncurrent Liabilities	-	-	-	-
TOTAL LIABILITIES	497,294	-	37,521	534,815
DEFERRED INFLOWS OF RESOURCES				
Property Taxes Levied for a Future Period	8,165,839	1,758,594	-	9,924,433
Deferred Inflows Related to Pensions	-	-	-	-
Deferred Inflows Related to OPEB	-	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	8,165,839	1,758,594	-	9,924,433
FUND BALANCES/NET POSITION				
Net Investment in Capital Assets	-	-	-	-
Restricted	-	604,214	673,555	1,277,769
Unassigned/Unrestricted	4,676,989	-	-	4,676,989
TOTAL FUND BALANCES/NET POSITION	4,676,989	604,214	673,555	5,954,758
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES/NET POSITION	\$ 13,340,122	\$ 2,362,808	\$ 711,076	\$ 16,414,006

Statement of Net Position

Adjustments	Total Component Unit - Glenview Library
\$ -	\$ 421,902
-	90,252
-	22,661
42,671	42,671
1,250,950	1,250,950
<u>33,599</u>	<u>33,599</u>
<u>1,327,220</u>	<u>1,862,035</u>
10,667,550	10,667,550
1,541,111	1,541,111
238,930	238,930
<u>134,397</u>	<u>134,397</u>
<u>12,581,988</u>	<u>12,581,988</u>
<u>13,909,208</u>	<u>14,444,023</u>
-	9,924,433
2,477,182	2,477,182
<u>23,467</u>	<u>23,467</u>
<u>2,500,649</u>	<u>12,425,082</u>
16,674,715	16,674,715
437,472	1,715,241
<u>(1,779,646)</u>	<u>2,897,343</u>
<u>15,332,541</u>	<u>21,287,299</u>
<u>\$ 31,742,398</u>	<u>\$ 48,156,404</u>

VILLAGE OF GLENVIEW

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES AND
STATEMENT OF ACTIVITIES
GLENVIEW LIBRARY - COMPONENT UNIT
For the Year Ended December 31, 2021

	Statement of Revenues, Expenditures, and Changes in Fund Balances			
	Library General Fund	Library Debt Service	Nonmajor Library Funds	Total Library
REVENUES				
Property Taxes	\$ 6,322,072	\$ 1,771,234	\$ -	\$ 8,093,306
Charges for Services	20,221	-	-	20,221
Fines and Forfeitures	46,688	-	-	46,688
Intergovernmental	1,237,511	-	-	1,237,511
Investment Income	4,077	4,435	988	9,500
Other Revenue	39,037	-	58,848	97,885
Total Revenues	7,669,606	1,775,669	59,836	9,505,111
EXPENDITURES				
Current				
Culture and Recreation	7,079,843	220	184,254	7,264,317
Debt Service				
Principal	-	1,191,850	-	1,191,850
Interest and Other	-	572,645	-	572,645
Capital Outlay	349,538	-	-	349,538
Total Expenditures	7,429,381	1,764,715	184,254	9,378,350
Excess (Deficiency) of Revenues over Expenditures	240,225	10,954	(124,418)	126,761
OTHER FINANCING SOURCES (USES)				
Transfers In	17,300	-	357,224	374,524
Transfers Out	(357,224)	-	(17,300)	(374,524)
Total Other Financing Sources (Uses)	(339,924)	-	339,924	-
Net Change in Fund Balances/Net Position	(99,699)	10,954	215,506	126,761
FUND BALANCES/NET POSITION - Beginning of Year	4,776,688	593,260	458,049	5,827,997
FUND BALANCES/NET POSITION - END OF YEAR	\$ 4,676,989	\$ 604,214	\$ 673,555	\$ 5,954,758

Statement of Activities

Adjustments	Total Component Unit - Glenview Library
\$ -	\$ 8,093,306
-	20,221
-	46,688
-	1,237,511
-	9,500
-	<u>97,885</u>
-	<u>9,505,111</u>
(906,196)	6,358,121
(1,191,850)	-
(119,120)	453,525
<u>507,806</u>	<u>857,344</u>
<u>(1,709,360)</u>	<u>7,668,990</u>
<u>1,709,360</u>	<u>1,836,121</u>
(374,524)	-
<u>374,524</u>	<u>-</u>
-	-
1,709,360	1,836,121
<u>13,623,181</u>	<u>19,451,178</u>
<u>\$ 15,332,541</u>	<u>\$ 21,287,299</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, 2021
With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021		Actual	2020 Actual
	Budgeted Amounts			
	Original	Final		
REVENUES				
PROPERTY TAXES				
Current Year	\$ 6,442,768	\$ 6,442,768	\$ 6,513,033	\$ 6,460,642
Prior Year	(90,000)	(90,000)	(190,961)	(67,309)
Total Property Taxes	<u>6,352,768</u>	<u>6,352,768</u>	<u>6,322,072</u>	<u>6,393,333</u>
CHARGES FOR SERVICES				
Nonresident Fee	4,500	4,500	8,237	7,184
Personal Books	600	600	306	97
Copying Fees	7,500	7,500	8,505	5,993
Circular Collection Fees	300	300	539	349
Video Fees	-	-	2	8
Rental Fees	8,500	8,500	2,632	2,461
Total Charges for Services	<u>21,400</u>	<u>21,400</u>	<u>20,221</u>	<u>16,092</u>
FINES AND FORFEITURES				
Library Fines	24,000	24,000	43,322	30,585
Lost and Paid	4,900	4,900	3,366	2,987
Total Fines and Forfeitures	<u>28,900</u>	<u>28,900</u>	<u>46,688</u>	<u>33,572</u>
INTERGOVERNMENTAL				
Property Replacement Tax	53,508	53,508	91,174	53,946
Make-Whole Payment	1,083,826	1,083,826	1,079,916	1,070,972
Grant Revenue	56,000	56,000	66,421	66,838
Total Intergovernmental	<u>1,193,334</u>	<u>1,193,334</u>	<u>1,237,511</u>	<u>1,191,756</u>
INVESTMENT INCOME				
Interest	51,500	51,500	4,077	36,408
OTHER REVENUE				
Miscellaneous	22,000	22,000	39,037	27,277
Total Other Revenue	<u>22,000</u>	<u>22,000</u>	<u>39,037</u>	<u>27,277</u>
Total Revenues	<u>7,669,902</u>	<u>7,669,902</u>	<u>7,669,606</u>	<u>7,698,438</u>
EXPENDITURES				
CULTURE AND RECREATION				
Library Administration				
Personnel	1,447,568	1,447,568	1,417,471	1,360,805
Contractual Services	399,200	399,200	336,133	328,611
Commodities	21,425	21,425	10,055	9,523
Other Charges	48,500	48,500	27,015	58,593
Total Library Administration	<u>1,916,693</u>	<u>1,916,693</u>	<u>1,790,674</u>	<u>1,757,532</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, 2021
With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021			2020 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Expenditures (cont.)				
Reader Services				
Personnel	\$ 901,689	\$ 901,689	\$ 911,819	\$ 898,399
Contractual Services	162,150	162,150	186,746	101,973
Commodities	178,700	178,700	171,358	208,486
Other Charges	10,900	10,900	259	4,030
Total Reader Services	<u>1,253,439</u>	<u>1,253,439</u>	<u>1,270,182</u>	<u>1,212,888</u>
Buildings and Grounds Maintenance				
Personnel	260,104	260,104	263,344	269,068
Contractual Services	171,603	171,603	182,291	183,680
Commodities	72,375	72,375	76,220	55,692
Other Charges	150	150	81	559
Total Buildings and Grounds Maintenance	<u>504,232</u>	<u>504,232</u>	<u>521,936</u>	<u>508,999</u>
Material Services				
Personnel	930,546	930,546	884,533	821,664
Contractual Services	20,590	20,590	1,496	12,066
Commodities	18,000	18,000	8,264	16,000
Other Charges	3,250	3,250	4,371	2,145
Total Material Services	<u>972,386</u>	<u>972,386</u>	<u>898,664</u>	<u>851,875</u>
Public Information				
Personnel	203,300	203,300	212,627	203,834
Contractual Services	96,600	96,600	71,131	61,830
Commodities	4,900	4,900	1,267	2,148
Other Charges	600	600	243	-
Total Public Information	<u>305,400</u>	<u>305,400</u>	<u>285,268</u>	<u>267,812</u>
Technical Services				
Personnel	383,397	383,397	304,460	384,026
Contractual Services	11,400	11,400	4,422	4,013
Commodities	16,900	16,900	9,484	10,283
Other Charges	800	800	510	247
Total Technical Services	<u>412,497</u>	<u>412,497</u>	<u>318,876</u>	<u>398,569</u>
Youth Services				
Personnel	690,297	690,297	607,637	663,547
Contractual Services	61,800	61,800	50,382	40,421
Commodities	136,150	136,150	132,074	134,789
Other Charges	16,000	16,000	1,673	1,413
Total Youth Services	<u>904,247</u>	<u>904,247</u>	<u>791,766</u>	<u>840,170</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, 2021
 With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021			2020 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Expenditures (cont.)				
Reference				
Personnel	\$ 600,244	\$ 600,244	\$ 581,148	\$ 594,800
Contractual Services	180,500	180,500	193,895	156,589
Commodities	138,015	138,015	106,805	53,857
Other Charges	5,420	5,420	986	3,910
Total Reference	<u>924,179</u>	<u>924,179</u>	<u>882,834</u>	<u>809,156</u>
Information Technology				
Personnel	407,966	407,966	271,977	275,828
Contractual Services	124,500	124,500	24,594	107,875
Commodities	4,650	4,650	5,123	1,465
Other Charges	2,450	2,450	3,021	74
Total Information Technology	<u>539,566</u>	<u>539,566</u>	<u>304,715</u>	<u>385,242</u>
Adult Services				
Personnel	-	-	14,928	-
Total Adult Services	<u>-</u>	<u>-</u>	<u>14,928</u>	<u>-</u>
Total Culture and Recreation	<u>7,732,639</u>	<u>7,732,639</u>	<u>7,079,843</u>	<u>7,032,243</u>
CAPITAL OUTLAY				
Furniture and Fixtures	13,500	13,500	7,922	10,147
Machinery and Equipment	24,900	24,900	40,352	36,751
Information System	234,977	234,977	264,305	230,794
Building Improvements	40,000	40,000	36,959	550,607
Total Capital Outlay	<u>313,377</u>	<u>313,377</u>	<u>349,538</u>	<u>828,299</u>
Total Expenditures	<u>8,046,016</u>	<u>8,046,016</u>	<u>7,429,381</u>	<u>7,860,542</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(376,114)</u>	<u>(376,114)</u>	<u>240,225</u>	<u>(162,104)</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, 2021
 With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021			2020 Actual
	Budgeted Amounts		Actual	
	Original	Final		
OTHER FINANCING SOURCES (USES)				
Transfer (Out)				
Library Capital Contribution Fund	\$ -	\$ -	\$ 17,300	\$ -
Friends of Library	-	-	-	50,000
Library Special Reserve Fund	<u>(357,224)</u>	<u>(357,224)</u>	<u>(357,224)</u>	<u>(538,824)</u>
Total Other Financing Sources (Uses)	<u>(357,224)</u>	<u>(357,224)</u>	<u>(339,924)</u>	<u>(488,824)</u>
Net Change in Fund Balance	<u><u>\$ (733,338)</u></u>	<u><u>\$ (733,338)</u></u>	(99,699)	(650,928)
FUND BALANCE - Beginning of Year			<u>4,776,688</u>	<u>5,427,616</u>
FUND BALANCE - END OF YEAR			<u><u>\$ 4,676,989</u></u>	<u><u>\$ 4,776,688</u></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, 2021
 With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021			2020 Actual
	Budgeted Amounts		Actual	
	Original	Final		
REVENUES				
Property	\$ 1,781,129	\$ 1,781,129	\$ 1,771,234	\$ 1,806,841
Investment Income	10,500	10,500	4,435	10,173
Total Revenues	1,791,629	1,791,629	1,775,669	1,817,014
EXPENDITURES				
Culture and Recreation				
Contractual services	220	220	220	220
Total Culture and Recreation	220	220	220	220
Debt Service				
Principal	1,191,850	1,191,850	1,191,850	1,132,750
Interest Expense	572,644	572,644	572,645	629,282
Total Debt Service	1,764,494	1,764,494	1,764,495	1,762,032
Total Expenditures	1,764,714	1,764,714	1,764,715	1,762,252
Net Change in Fund Balance	\$ 26,915	\$ 26,915	10,954	54,762
FUND BALANCE - Beginning of Year			593,260	538,498
FUND BALANCE - END OF YEAR			\$ 604,214	\$ 593,260

VILLAGE OF GLENVIEW

COMBINING BALANCE SHEET
 GLENVIEW LIBRARY - COMPONENT UNIT - LIBRARY NONMAJOR FUNDS
 As of December 31, 2021

	Special Revenue Funds		
	Friends of the Library	Gift	Total Special Revenue
ASSETS			
Cash and Cash Equivalents	\$ 78,919	\$ 111,526	\$ 190,445
Total Assets	<u>\$ 78,919</u>	<u>\$ 111,526</u>	<u>\$ 190,445</u>
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts Payable	\$ -	\$ -	\$ -
Accrued Expenses	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance			
Restricted	<u>78,919</u>	<u>111,526</u>	<u>190,445</u>
Total Fund Balances	<u>78,919</u>	<u>111,526</u>	<u>190,445</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 78,919</u>	<u>\$ 111,526</u>	<u>\$ 190,445</u>

Capital Projects Funds

Library Capital Contribution	Library Special Reserve	Total Capital Project	Total Nonmajor Library
\$ 44,860	\$ 475,771	\$ 520,631	\$ 711,076
<u>\$ 44,860</u>	<u>\$ 475,771</u>	<u>\$ 520,631</u>	<u>\$ 711,076</u>
\$ -	\$ 33,760	\$ 33,760	\$ 33,760
-	3,761	3,761	3,761
-	37,521	37,521	37,521
<u>44,860</u>	<u>438,250</u>	<u>483,110</u>	<u>673,555</u>
<u>44,860</u>	<u>438,250</u>	<u>483,110</u>	<u>673,555</u>
<u>\$ 44,860</u>	<u>\$ 475,771</u>	<u>\$ 520,631</u>	<u>\$ 711,076</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, 2021

	Special Revenue Funds		
	Friends of the Library	Gift	Total Special Revenue
REVENUES			
Other Revenue			
Donations	\$ 40,000	\$ 3,748	\$ 43,748
Miscellaneous	-	-	-
Investment Income	126	389	515
Total Revenues	<u>40,126</u>	<u>4,137</u>	<u>44,263</u>
EXPENDITURES			
Culture and Recreation			
Contractual Services	-	-	-
Miscellaneous	1,964	460	2,424
Capital Outlay	-	-	-
Total Expenditures	<u>1,964</u>	<u>460</u>	<u>2,424</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>38,162</u>	<u>3,677</u>	<u>41,839</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	38,162	3,677	41,839
FUND BALANCE - Beginning of Year	<u>40,757</u>	<u>107,849</u>	<u>148,606</u>
FUND BALANCE - END OF YEAR	<u>\$ 78,919</u>	<u>\$ 111,526</u>	<u>\$ 190,445</u>

Capital Projects Funds

<u>Library Capital Contribution</u>	<u>Library Special Reserve</u>	<u>Total Capital Project</u>	<u>Total Nonmajor Library</u>
\$ 14,761	\$ -	\$ 14,761	\$ 58,509
-	339	339	339
<u>139</u>	<u>334</u>	<u>473</u>	<u>988</u>
<u>14,900</u>	<u>673</u>	<u>15,573</u>	<u>59,836</u>
-	180,756	180,756	180,756
1,074	-	1,074	3,498
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>1,074</u>	<u>180,756</u>	<u>181,830</u>	<u>184,254</u>
<u>13,826</u>	<u>(180,083)</u>	<u>(166,257)</u>	<u>(124,418)</u>
-	357,224	357,224	357,224
<u>(17,300)</u>	<u>-</u>	<u>(17,300)</u>	<u>(17,300)</u>
<u>(17,300)</u>	<u>357,224</u>	<u>339,924</u>	<u>339,924</u>
(3,474)	177,141	173,667	215,506
<u>48,334</u>	<u>261,109</u>	<u>309,443</u>	<u>458,049</u>
<u>\$ 44,860</u>	<u>\$ 438,250</u>	<u>\$ 483,110</u>	<u>\$ 673,555</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, 2021
 With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021			2020 Actual
	Budgeted Amounts		Actual	
	Original	Final		
REVENUES				
Investment Income	\$ 4,000	\$ 4,000	\$ 334	\$ 4,098
Miscellaneous	-	-	339	-
Total Revenues	<u>4,000</u>	<u>4,000</u>	<u>673</u>	<u>4,098</u>
EXPENDITURES				
Culture and Recreation				
Contractual Services	10,500	22,173	180,756	149,186
Total Culture and Recreation	<u>10,500</u>	<u>22,173</u>	<u>180,756</u>	<u>149,186</u>
Capital Outlay				
Capital Outlay	149,964	149,964	-	927,669
Total Expenditures	<u>160,464</u>	<u>172,137</u>	<u>180,756</u>	<u>1,076,855</u>
Deficiency of Revenues under Expenditures	<u>(156,464)</u>	<u>(168,137)</u>	<u>(180,083)</u>	<u>(1,072,757)</u>
OTHER FINANCING SOURCES				
Transfers In				
Library General Fund	357,224	357,224	357,224	538,824
Total Other Financing Sources	<u>357,224</u>	<u>357,224</u>	<u>357,224</u>	<u>538,824</u>
Net Change in Fund Balance	<u>\$ 200,760</u>	<u>\$ 189,087</u>	177,141	(533,933)
FUND BALANCE - Beginning of Year			<u>261,109</u>	<u>795,042</u>
FUND BALANCE - END OF YEAR			<u>\$ 438,250</u>	<u>\$ 261,109</u>

VILLAGE OF GLENVIEW

LONG-TERM DEBT REQUIREMENTS ILLINOIS ENVIRONMENT PROTECTION AGENCY LOAN December 31, 2021

Date of Issue	October 1, 2010
Date of Maturity	April 14, 2031
Amount of Issue	\$ 633,827
Interest Rates	0.00%
Principal Maturity Date	April 14 and October 14
Paying Agent	Illinois Environmental Protection Agency Loan Number: L17-4483

Future Principal and Interest Requirements

Fiscal Year Ending December 31,	Requirements		
	April 14	October 14	Total
2022	\$ 12,185	\$ 12,186	\$ 24,371
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	12,187	-	12,187
Total	\$ 121,852	\$ 109,666	\$ 231,518

Note: Principal will be paid by the Capital Projects Fund.

VILLAGE OF GLENVIEW

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION REFUNDING BOND SERIES 2012B
December 31, 2021

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
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	<u>1,750,000</u>	<u>52,500</u>	<u>1,802,500</u>	2024	<u>26,250</u>	2024	<u>26,250</u>
Total	<u>\$ 5,045,000</u>	<u>\$ 356,900</u>	<u>\$ 5,401,900</u>		<u>\$ 178,450</u>		<u>\$ 178,450</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, 2021

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
2022	\$ 280,000	\$ 149,032	\$ 429,032	2022	\$ 74,516	2022	\$ 74,516
2023	285,000	140,632	425,632	2023	70,316	2023	70,316
2024	295,000	132,082	427,082	2024	66,041	2024	66,041
2025	305,000	123,232	428,232	2025	61,616	2025	61,616
2026	315,000	113,626	428,626	2026	56,813	2026	56,813
2027	325,000	102,600	427,600	2027	51,300	2027	51,300
2028	340,000	89,600	429,600	2028	44,800	2028	44,800
2029	350,000	76,000	426,000	2029	38,000	2029	38,000
2030	365,000	62,000	427,000	2030	31,000	2030	31,000
2031	380,000	47,400	427,400	2031	23,700	2031	23,700
2032	395,000	32,200	427,200	2032	16,100	2032	16,100
2033	410,000	16,400	426,400	2033	8,200	2033	8,200
Total	<u>\$ 4,045,000</u>	<u>\$ 1,084,804</u>	<u>\$ 5,129,804</u>		<u>\$ 542,402</u>		<u>\$ 542,402</u>

Note: Principal and interest will be paid by the Debt Service Fund via a transfer from the Corporate Fund.

VILLAGE OF GLENVIEW

LONG-TERM DEBT REQUIREMENTS GENERAL OBLIGATION BOND SERIES 2013B December 31, 2021

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
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	\$ 1,340,000	\$ 69,050	\$ 1,409,050		\$ 34,525		\$ 34,525

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, 2021

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
2022	\$ 1,250,950	\$ 512,052	\$ 1,763,002	2022	\$ 256,026	2022	\$ 256,026
2023	1,314,975	449,504	1,764,479	2023	224,752	2023	224,752
2024	1,383,925	383,756	1,767,681	2024	191,878	2024	191,878
2025	1,452,875	314,560	1,767,435	2025	157,280	2025	157,280
2026	1,521,825	241,916	1,763,741	2026	120,958	2026	120,958
2027	1,600,625	165,824	1,766,449	2027	82,912	2027	82,912
2028	1,669,575	101,800	1,771,375	2028	50,900	2028	50,900
2029	1,723,750	51,712	1,775,462	2029	25,856	2029	25,856
Total	<u>\$ 11,918,500</u>	<u>\$ 2,221,124</u>	<u>\$ 14,139,624</u>		<u>\$ 1,110,562</u>		<u>\$ 1,110,562</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, 2021

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
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	\$ 3,547,441	\$ 160,402	\$ 3,707,843		\$ 79,981		\$ 80,421

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, 2021

	Special Revenue Fund	Capital Projects Fund		Total GNAS Redevelopment Area
	Special Tax Allocation Fund	Glen Capital Projects Fund		Total GNAS Redevelopment Area
ASSETS				
Cash and Cash Equivalents	\$ 23,599,034	\$ -		\$ 23,599,034
Investments	10,802,331	-		10,802,331
Receivables, Net of Allowances				
Accounts	51,166	-		51,166
Accrued Interest	84,113	-		84,113
Lease Receivable	30,450	-		30,450
TOTAL ASSETS	\$ 34,567,094	\$ -		\$ 34,567,094
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts Payable	\$ 15,429,675	\$ -		\$ 15,429,675
Accrued Payroll	12,373	-		12,373
Accrued Expenses	1,159	-		1,159
Total Liabilities	15,443,207	-		15,443,207
Fund Balance				
Restricted for Economic Development	19,123,887	-		19,123,887
TOTAL LIABILITIES AND FUND BALANCES	\$ 34,567,094	\$ -		\$ 34,567,094

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, 2021

	Special Revenue Fund	Capital Projects Fund		Total GNAS Redevelopment Area
	Special Tax Allocation Fund	Glen Capital Projects Fund		Total GNAS Redevelopment Area
REVENUES				
Property Taxes	\$ 38,202,492	\$ -		\$ 38,202,492
Charges for Services	204,360	-		204,360
Intergovernmental	310,842	-		310,842
Investment Income	72,829	257		73,086
Miscellaneous	14,989	-		14,989
Total Revenues	38,805,512	257		38,805,769
EXPENDITURES				
Current				
General Government	24,065,520	-		24,065,520
Development	2,501,973	-		2,501,973
Principal	6,210,000	-		6,210,000
Interest and Fiscal Charges	254,855	-		254,855
Total Expenditures	33,032,348	-		33,032,348
Excess of Revenues over Expenditures	5,773,164	257		5,773,421
OTHER FINANCING SOURCES (USES)				
Transfers In	104,290	-		104,290
Transfers Out	-	(104,290)		(104,290)
Total Other Financing Sources (Uses)	104,290	(104,290)		-
Net Change in Fund Balances	5,877,454	(104,033)		5,773,421
FUND BALANCES - Beginning of Year	13,246,433	104,033		13,350,466
FUND BALANCES - END OF YEAR	\$ 19,123,887	\$ -		\$ 19,123,887

Statistical Section

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

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.	183 - 192
Revenue Capacity These schedules contain information to help the reader assess the Village's most significant local revenue source, the property tax.	193 - 200
Debt Capacity These schedules present information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt in the future.	201 - 204
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within the Village's financial activities take place.	205 - 208
Operating Information These schedules contain service and infrastructure data to help the reader understand how the Village's financial report relates to the services the Village provides and the activities it performs.	209 - 212

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

VILLAGE OF GLENVIEW

NET POSITION Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 109,488,722	\$ 139,233,309	\$ 149,950,065	\$ 190,234,952
Restricted	45,978,154	11,484,242	2,407,413	2,194,487
Unrestricted	<u>42,720,345</u>	<u>50,861,602</u>	<u>(11,873,206)</u>	<u>(11,596,195)</u>
TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 198,187,221</u>	<u>\$ 201,579,153</u>	<u>\$ 140,484,272</u>	<u>\$ 180,833,244</u>
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	\$ 56,331,598	\$ 58,075,392	\$ 60,891,686	\$ 55,002,443
Restricted	-	-	-	-
Unrestricted	<u>7,475,383</u>	<u>10,891,341</u>	<u>8,714,501</u>	<u>6,214,430</u>
TOTAL BUSINESS-TYPE ACTIVITIES	<u>\$ 63,806,981</u>	<u>\$ 68,966,733</u>	<u>\$ 69,606,187</u>	<u>\$ 61,216,873</u>
PRIMARY GOVERNMENT				
Net investment in capital assets	\$ 165,820,320	\$ 197,308,701	\$ 210,841,751	\$ 245,237,395
Restricted	45,978,154	11,484,242	2,407,413	2,194,487
Unrestricted	<u>50,195,728</u>	<u>61,752,943</u>	<u>(3,158,705)</u>	<u>(5,381,765)</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 261,994,202</u>	<u>\$ 270,545,886</u>	<u>\$ 210,090,459</u>	<u>\$ 242,050,117</u>

Data Source

The Village of Glenview's Annual Comprehensive Financial Report.

2016	2017	2018	2019	2020	2021
\$ 190,133,236	\$ 200,207,529	\$ 202,699,589	\$ 211,320,561	\$ 225,337,565	\$ 233,887,283
2,906,999	3,657,835	4,413,818	8,162,705	18,545,802	28,872,630
<u>(10,645,007)</u>	<u>(10,627,289)</u>	<u>(9,283,111)</u>	<u>(5,872,546)</u>	<u>(2,076,177)</u>	<u>8,349,265</u>
<u>\$ 182,395,228</u>	<u>\$ 193,238,075</u>	<u>\$ 197,830,296</u>	<u>\$ 213,610,720</u>	<u>\$ 241,807,190</u>	<u>\$ 271,109,178</u>
\$ 53,413,336	\$ 53,974,120	\$ 55,163,508	\$ 57,542,738	\$ 58,722,317	\$ 60,326,001
-	-	-	-	-	260,316
<u>5,983,945</u>	<u>7,728,756</u>	<u>8,220,729</u>	<u>9,753,985</u>	<u>12,686,514</u>	<u>16,336,861</u>
<u>\$ 59,397,281</u>	<u>\$ 61,702,876</u>	<u>\$ 63,384,237</u>	<u>\$ 67,296,723</u>	<u>\$ 71,408,831</u>	<u>\$ 76,923,178</u>
\$ 243,546,572	\$ 254,181,649	\$ 257,863,097	\$ 268,863,299	\$ 284,059,882	\$ 294,213,284
2,906,999	3,657,835	4,413,818	8,162,705	18,545,802	29,132,946
<u>(4,661,062)</u>	<u>(2,898,533)</u>	<u>(1,062,382)</u>	<u>3,881,439</u>	<u>10,610,337</u>	<u>24,686,126</u>
<u>\$ 241,792,509</u>	<u>\$ 254,940,951</u>	<u>\$ 261,214,533</u>	<u>\$ 280,907,443</u>	<u>\$ 313,216,021</u>	<u>\$ 348,032,356</u>

VILLAGE OF GLENVIEW

CHANGES IN NET POSITION Last Ten Fiscal Years

Fiscal Year	2012	2013	2014	2015
EXPENSES				
Governmental Activities				
General government	\$ 40,172,192	\$ 38,505,592	\$ 36,586,774	\$ 34,403,572
Public safety	27,145,548	27,152,669	23,105,414	20,638,161
Public works	6,670,428	7,743,333	22,535,067	26,550,936
Development	6,421,304	14,486,953	11,829,052	5,107,156
Interest on long-term debt	2,984,565	2,547,042	2,231,704	2,087,567
Total Governmental Activities Expenses	<u>83,394,037</u>	<u>90,435,589</u>	<u>96,288,011</u>	<u>88,787,392</u>
Business-type Activities				
Water services	10,339,739	9,880,585	10,634,065	15,164,208
North Maine water and sewer services	7,399,749	7,399,181	7,547,458	14,915,126
Sanitary sewer services	1,729,509	1,789,883	2,051,642	2,034,331
Wholesale water	1,157,835	1,129,077	1,064,737	1,172,689
Commuter parking	449,674	364,679	409,584	487,345
Total Business-type Activities Expenses	<u>21,076,506</u>	<u>20,563,405</u>	<u>21,707,486</u>	<u>33,773,699</u>
TOTAL PRIMARY GOVERNMENT EXPENSES	<u>\$ 104,470,543</u>	<u>\$ 110,998,994</u>	<u>\$ 117,995,497</u>	<u>\$ 122,561,091</u>
PROGRAM REVENUES				
Governmental Activities				
Charges for Services				
General government	\$ 3,564,720	\$ 7,242,189	\$ 7,090,956	\$ 6,776,652
Public safety	4,967,056	5,339,032	7,789,777	8,017,412
Public works	945,812	945,521	945,106	1,011,433
Development	850,749	469,771	817,593	137,783
Operating grants and contributions	1,960,093	1,875,489	2,079,987	1,740,265
Capital grants and contributions	746,987	203,909	5,162,690	18,639,549
Total Governmental Activities Program Revenues	<u>13,035,417</u>	<u>16,075,911</u>	<u>23,886,109</u>	<u>36,323,094</u>
Business-type Activities				
Charges for Services				
Water services	11,351,729	11,213,172	11,431,761	12,738,153
North Maine water and sewer services	8,229,828	8,611,294	8,068,712	2,549,981
Sanitary sewer services	2,523,022	2,355,451	2,263,025	2,523,041
Wholesale water	2,063,759	2,190,544	1,891,731	1,996,831
Commuter parking	526,212	570,670	615,754	619,764
Operating grants and contributions	-	-	-	-
Capital grants and contributions	-	-	-	-
Total Business-type Activities Program Revenues	<u>24,694,550</u>	<u>24,941,131</u>	<u>24,270,983</u>	<u>20,427,770</u>
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	<u>\$ 37,729,967</u>	<u>\$ 41,017,042</u>	<u>\$ 48,157,092</u>	<u>\$ 56,750,864</u>
NET REVENUE (EXPENSE)				
Governmental Activities	\$ (70,358,620)	\$ (74,359,678)	\$ (72,401,902)	\$ (52,464,298)
Business-type Activities	<u>3,618,044</u>	<u>4,377,726</u>	<u>2,563,497</u>	<u>(13,345,929)</u>
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	<u>\$ (66,740,576)</u>	<u>\$ (69,981,952)</u>	<u>\$ (69,838,405)</u>	<u>\$ (65,810,227)</u>

	2016	2017	2018	2019	2020	2021
\$	44,385,296	\$ 42,184,653	\$ 42,033,645	\$ 43,756,473	\$ 43,729,644	\$ 48,523,232
	34,694,711	34,322,701	36,999,265	38,694,451	33,759,829	30,821,939
	12,872,643	18,850,845	15,879,425	14,931,138	14,027,726	12,499,598
	8,956,426	4,654,804	6,801,693	3,982,894	3,945,053	6,711,253
	1,853,307	2,027,661	1,581,379	1,361,391	974,733	608,592
	<u>102,762,383</u>	<u>102,040,664</u>	<u>103,295,407</u>	<u>102,726,437</u>	<u>96,436,985</u>	<u>99,164,614</u>
	16,376,087	13,118,448	12,902,647	12,015,899	13,032,322	14,002,267
	19,318	-	-	-	-	-
	2,326,072	2,292,993	2,152,793	2,179,278	2,006,711	2,272,423
	1,276,248	1,393,330	1,404,958	1,428,116	2,336,738	2,983,885
	428,679	489,432	678,344	649,452	686,458	637,387
	<u>20,426,404</u>	<u>17,294,203</u>	<u>17,138,742</u>	<u>16,272,835</u>	<u>18,062,229</u>	<u>19,895,962</u>
\$	<u>123,188,787</u>	<u>119,334,867</u>	<u>120,434,149</u>	<u>118,999,272</u>	<u>114,499,214</u>	<u>119,060,576</u>
\$	4,015,275	\$ 4,610,434	\$ 4,838,551	\$ 3,851,196	\$ 3,951,113	\$ 4,798,421
	8,036,363	11,164,334	10,013,251	10,284,058	10,563,869	11,239,266
	962,941	1,018,286	1,012,457	1,088,877	1,006,921	1,009,747
	261,785	459,205	883,365	208,068	366,412	219,397
	1,857,331	2,428,438	2,412,378	2,331,999	3,806,521	3,232,713
	299,776	472,494	319,461	2,130,850	5,643,948	2,931,912
	<u>15,433,471</u>	<u>20,153,191</u>	<u>19,479,463</u>	<u>19,815,048</u>	<u>25,338,784</u>	<u>23,431,456</u>
	14,276,095	14,624,348	14,834,822	14,746,014	15,875,036	17,258,433
	-	-	-	-	-	-
	2,569,752	2,496,477	2,438,304	2,398,120	2,550,313	2,701,486
	2,075,114	2,361,124	2,087,966	2,286,564	4,408,385	5,997,125
	640,382	655,069	696,594	688,811	153,287	140,705
	-	-	-	-	-	-
	-	-	-	749,463	-	-
	<u>19,561,343</u>	<u>20,137,018</u>	<u>20,057,686</u>	<u>20,868,972</u>	<u>22,987,021</u>	<u>26,097,749</u>
\$	<u>34,994,814</u>	<u>40,290,209</u>	<u>39,537,149</u>	<u>40,684,020</u>	<u>48,325,805</u>	<u>49,529,205</u>
\$	(87,328,912)	\$ (81,887,473)	\$ (83,815,944)	\$ (82,911,389)	\$ (71,098,201)	\$ (75,733,158)
	(865,061)	2,842,815	2,918,944	(4,596,137)	4,924,792	6,201,787
\$	<u>(88,193,973)</u>	<u>(79,044,658)</u>	<u>(80,897,000)</u>	<u>(78,315,252)</u>	<u>(66,173,409)</u>	<u>(69,531,371)</u>

VILLAGE OF GLENVIEW

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

<u>Fiscal Year</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
GENERAL REVENUES AND OTHER				
CHANGES IN NET POSITION				
Governmental Activities				
Taxes				
Property taxes	\$ 37,275,705	\$ 37,383,036	\$ 40,785,102	\$ 41,564,097
Other taxes	13,495,498	13,944,053	14,406,764	14,460,977
Sales taxes	13,091,218	13,833,697	14,972,367	15,635,705
Income taxes	3,962,313	4,309,714	4,232,425	4,832,506
Intergovernmental	2,614,374	2,739,777	2,839,239	2,950,181
Investment income	860,108	785,925	1,407,626	667,765
Miscellaneous	1,562,876	4,104,857	1,703,769	1,701,143
Gain on sale of capital assets	-	-	-	-
Transfers	827,016	822,322	1,313,328	11,000,896
Total Governmental Activities	<u>73,689,108</u>	<u>77,923,381</u>	<u>81,660,620</u>	<u>92,813,270</u>
Business-type Activities				
Investment income	33,790	27,046	(153,614)	15,093
Miscellaneous	41,947	6,290	21,553	15,942,418
Gain on sale of capital assets	-	-	-	-
Gain on legal settlement	-	1,571,012	-	-
Transfers	(827,016)	(822,322)	(1,313,328)	(11,000,896)
Total Business-type Activities	<u>(751,279)</u>	<u>782,026</u>	<u>(1,445,389)</u>	<u>4,956,615</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 72,937,829</u>	<u>\$ 78,705,407</u>	<u>\$ 80,215,231</u>	<u>\$ 97,769,885</u>
CHANGE IN NET POSITION				
Governmental Activities	\$ 3,330,488	\$ 3,563,703	\$ 9,258,718	\$ 40,348,972
Business-type Activities	<u>2,866,765</u>	<u>5,159,752</u>	<u>1,118,108</u>	<u>(8,389,314)</u>
TOTAL PRIMARY GOVERNMENT				
CHANGE IN NET POSITION	<u>\$ 6,197,253</u>	<u>\$ 8,723,455</u>	<u>\$ 10,376,826</u>	<u>\$ 31,959,658</u>

Data Source

The Village of Glenview's Annual Comprehensive Financial Report.

	2016	2017	2018	2019	2020	2021
\$	44,672,858	\$ 46,558,256	\$ 48,082,053	\$ 48,961,852	\$ 52,844,232	\$ 53,126,350
	14,367,678	14,885,856	15,699,176	15,342,199	13,855,521	16,127,461
	16,189,240	17,223,884	18,072,001	18,631,360	18,206,509	21,727,766
	4,293,596	4,075,812	4,508,718	5,014,901	5,147,028	6,356,983
	3,174,289	3,380,756	3,531,640	3,938,961	4,334,825	4,363,698
	1,145,352	1,291,016	2,106,936	3,149,929	2,189,159	571,805
	4,075,921	1,953,561	1,737,297	2,676,583	1,727,659	1,813,569
	-	2,558,900	52,458	49,490	91,714	32,299
	971,962	802,279	1,082,804	881,334	898,024	915,215
	<u>88,890,896</u>	<u>92,730,320</u>	<u>94,873,083</u>	<u>98,646,609</u>	<u>99,294,671</u>	<u>105,035,146</u>
	9,637	-	-	-	-	-
	7,794	18,249	101,483	191,730	84,051	(1,403)
	-	246,810	2,523	5,953	1,289	229,178
	-	-	-	-	-	-
	<u>(971,962)</u>	<u>(802,279)</u>	<u>(1,082,804)</u>	<u>(881,334)</u>	<u>(898,024)</u>	<u>(915,215)</u>
	<u>(954,531)</u>	<u>(537,220)</u>	<u>(978,798)</u>	<u>(683,651)</u>	<u>(812,684)</u>	<u>(687,440)</u>
\$	<u>87,936,365</u>	<u>92,193,100</u>	<u>93,894,285</u>	<u>97,962,958</u>	<u>98,481,987</u>	<u>104,347,706</u>
\$	1,561,984	\$ 10,842,847	\$ 11,057,139	\$ 15,735,220	\$ 28,196,470	\$ 29,301,988
	<u>(1,819,592)</u>	<u>2,305,595</u>	<u>1,940,146</u>	<u>3,912,486</u>	<u>4,112,108</u>	<u>5,514,347</u>
\$	<u>(257,608)</u>	<u>13,148,442</u>	<u>12,997,285</u>	<u>19,647,706</u>	<u>32,308,578</u>	<u>34,816,335</u>

VILLAGE OF GLENVIEW

FUND BALANCES OF GOVERNMENTAL FUNDS Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
GENERAL FUND				
Nonspendable	\$ 195,280	\$ 87,738	\$ 176,110	\$ 499,800
Committed	-	1,700,000	850,000	-
Assigned	-	3,208,020	5,364,276	-
Unassigned	<u>25,564,806</u>	<u>26,823,063</u>	<u>24,306,476</u>	<u>25,739,072</u>
TOTAL GENERAL FUND	<u>\$ 25,760,086</u>	<u>\$ 31,818,821</u>	<u>\$ 30,696,862</u>	<u>\$ 26,238,872</u>
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable	\$ 64,508	\$ 53,289	\$ 42,070	\$ 30,851
Restricted	45,978,154	11,484,242	2,407,413	2,194,487
Assigned	-	42,275,455	31,933,727	34,155,883
Unassigned	<u>-</u>	<u>-</u>	<u>(13,171,320)</u>	<u>(11,572,271)</u>
TOTAL ALL OTHER GOVERNMENTAL FUNDS	<u>\$ 46,042,662</u>	<u>\$ 53,812,986</u>	<u>\$ 21,211,890</u>	<u>\$ 24,808,950</u>
TOTAL GOVERNMENTAL FUNDS	<u>\$ 71,802,748</u>	<u>\$ 85,631,807</u>	<u>\$ 51,908,752</u>	<u>\$ 51,047,822</u>

Data Source

The Village of Glenview's Annual Comprehensive Financial Report.

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$ 155,205	\$ 128,795	\$ 123,985	\$ 153,608	\$ 165,910	\$ 146,949
-	-	-	-	-	-
-	3,100,000	9,100,000	-	1,000,000	1,680,000
<u>25,335,141</u>	<u>26,530,097</u>	<u>26,626,131</u>	<u>36,319,710</u>	<u>32,445,006</u>	<u>36,862,718</u>
<u>\$ 25,490,346</u>	<u>\$ 29,758,892</u>	<u>\$ 35,850,116</u>	<u>\$ 36,473,318</u>	<u>\$ 33,610,916</u>	<u>\$ 38,689,667</u>
\$ 19,633	\$ 8,414	\$ -	\$ -	\$ -	\$ -
2,906,999	3,657,835	4,413,818	8,162,705	18,545,802	27,648,048
31,341,543	30,339,651	30,511,221	32,391,463	35,310,055	35,134,334
<u>(8,935,926)</u>	<u>(6,619,132)</u>	<u>(2,770,450)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 25,332,249</u>	<u>\$ 27,386,768</u>	<u>\$ 32,154,589</u>	<u>\$ 40,554,168</u>	<u>\$ 53,855,857</u>	<u>\$ 62,782,382</u>
<u>\$ 50,822,595</u>	<u>\$ 57,145,660</u>	<u>\$ 68,004,705</u>	<u>\$ 77,027,486</u>	<u>\$ 87,466,773</u>	<u>\$ 101,472,049</u>

VILLAGE OF GLENVIEW

CHANGE IN FUND BALANCES OF GOVERNMENTAL FUND Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
REVENUES				
Taxes	\$ 50,771,203	\$ 51,327,089	\$ 55,191,866	\$ 56,025,074
Intergovernmental	24,796,132	25,747,882	28,843,610	47,874,058
Charges for services	6,519,625	8,082,885	9,789,188	11,784,003
Licenses and permits	1,923,238	4,461,768	5,103,571	3,208,298
Fines and forfeitures	224,198	228,419	255,899	164,673
Investment income	422,751	341,472	399,971	306,361
Miscellaneous				
Other	709,998	486,493	796,354	120,603
Total revenues	<u>85,367,145</u>	<u>90,676,008</u>	<u>100,380,459</u>	<u>119,483,070</u>
EXPENDITURES				
General government	38,411,652	35,582,816	36,391,244	38,168,909
Public safety	26,369,673	26,687,294	27,212,096	28,421,350
Public works	7,036,995	7,489,675	9,523,902	9,260,772
Development	1,261,328	1,016,437	4,078,982	3,947,132
Debt service				
Principal	8,208,235	30,983,776	32,364,371	17,975,309
Interest and fiscal charges	3,279,464	2,761,174	2,388,883	2,263,186
Bond issuance costs	139,044	61,176	-	20,250
Capital outlay	6,060,977	8,253,623	34,631,202	43,130,127
Total expenditures	<u>90,767,368</u>	<u>112,835,971</u>	<u>146,590,680</u>	<u>143,187,035</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(5,400,223)</u>	<u>(22,159,963)</u>	<u>(46,210,221)</u>	<u>(23,703,965)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	6,281,471	13,052,864	16,557,993	33,455,261
Transfers out	(5,702,833)	(11,837,724)	(12,684,506)	(21,593,677)
Bonds Issued	40,395,000	38,575,000	6,529,688	10,000,000
Premium on bonds issued	-	(11,539)	-	-
Discount on bonds issued	4,432,391	69,535	-	-
Payment to escrow agent	(44,678,884)	-	-	-
Proceeds from capital lease	-	-	-	981,451
Sale of capital assets	-	(3,859,114)	2,083,991	-
Total Other Financing Sources (Uses)	<u>727,145</u>	<u>35,989,022</u>	<u>12,487,166</u>	<u>22,843,035</u>
NET CHANGE IN FUND BALANCES	<u>\$ (4,673,078)</u>	<u>\$ 13,829,059</u>	<u>\$ (33,723,055)</u>	<u>\$ (860,930)</u>
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES				
	13.28%	31.21%	28.34%	18.65%

Data Source

The Village of Glenview's Annual Comprehensive Financial Report.

2016	2017	2018	2019	2020	2021
\$ 59,040,536	\$ 61,444,112	\$ 63,781,229	\$ 64,304,051	\$66,709,887	\$ 69,253,811
29,203,967	31,357,689	31,224,129	33,688,404	34,709,699	41,440,940
10,235,729	12,664,145	12,746,771	13,043,204	12,710,012	13,305,212
2,088,538	2,451,693	2,810,054	1,871,593	2,114,688	2,754,448
209,062	211,592	130,281	121,707	93,008	129,330
544,236	996,459	1,870,798	2,487,062	1,040,300	99,121
<u>2,503,274</u>	<u>261,396</u>	<u>434,154</u>	<u>279,865</u>	<u>162,298</u>	<u>63,542</u>
<u>103,825,342</u>	<u>109,387,086</u>	<u>112,997,416</u>	<u>115,775,886</u>	<u>117,539,892</u>	<u>127,046,404</u>
39,187,095	40,680,381	41,209,378	41,269,969	40,054,442	45,336,778
29,601,085	29,578,436	29,857,646	31,320,192	34,502,047	36,183,524
10,229,806	8,755,999	8,233,133	7,772,011	7,552,623	6,976,017
3,992,133	3,704,509	4,012,804	3,505,451	3,483,380	6,656,239
8,230,309	9,000,309	9,200,309	9,455,309	8,414,371	8,684,371
1,923,782	1,827,110	1,772,060	1,608,865	1,085,110	725,028
-	-	-	-	-	-
<u>12,108,321</u>	<u>13,184,473</u>	<u>9,026,237</u>	<u>13,046,601</u>	<u>13,156,656</u>	<u>9,644,386</u>
<u>105,272,531</u>	<u>106,731,217</u>	<u>103,311,567</u>	<u>107,978,398</u>	<u>108,248,629</u>	<u>114,206,343</u>
<u>(1,447,189)</u>	<u>2,655,869</u>	<u>9,685,849</u>	<u>7,797,488</u>	<u>9,291,263</u>	<u>12,840,061</u>
9,514,205	11,740,499	10,707,249	14,214,015	14,855,556	9,999,352
(8,292,243)	(10,534,303)	(9,534,053)	(13,082,681)	(13,707,532)	(8,834,137)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	2,461,000	-	48,755	-	-
<u>1,221,962</u>	<u>3,667,196</u>	<u>1,173,196</u>	<u>1,180,089</u>	<u>1,148,024</u>	<u>1,165,215</u>
<u>\$ (225,227)</u>	<u>\$ 6,323,065</u>	<u>\$ 10,859,045</u>	<u>\$ 8,977,577</u>	<u>\$ 10,439,287</u>	<u>\$ 14,005,276</u>
10.31%	11.16%	10.93%	10.86%	9.98%	8.81%

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
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	-
2019	2,072,476,033	605,987,591	133,052,968	755,416	91,111
2020	2,068,050,554	561,869,585	139,682,681	787,598	969

Data Source

Office of the County Clerk

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

<u>Total Taxable Assessed Value</u>	<u>Total Direct Tax Rate</u>	<u>Estimated Actual Taxable Value</u>	<u>Estimated Actual Taxable Value</u>
\$ 2,448,167,001	\$ 0.456	\$ 7,344,501,003	33.333%
2,291,707,201	0.482	6,875,121,603	33.333%
2,025,735,097	0.553	6,077,205,291	33.333%
2,048,469,543	0.554	6,145,408,629	33.333%
2,012,901,053	0.585	6,038,703,159	33.333%
2,461,599,597	0.493	7,384,798,791	33.333%
2,519,134,378	0.495	7,557,403,134	33.333%
2,455,812,778	0.512	7,367,438,334	33.333%
2,812,363,119	0.450	8,437,089,357	33.333%
2,770,391,387	0.461	8,311,174,161	33.333%

VILLAGE OF GLENVIEW

DIRECT AND OVERLAPPING PROPERTY TAX RATES Last Ten Levy Years

	Tax Levy Year				
	2011	2012	2013	2014	2015
Village of Glenview					
Corporate	\$ 0.177	\$ 0.188	\$ 0.203	\$ 0.176	\$ 0.162
Bonds and interest	0.084	0.083	0.095	0.091	0.092
Police pension	0.074	0.073	0.098	0.098	0.127
Fire pension	0.120	0.139	0.157	0.188	0.203
Total direct tax rate	0.455	0.482	0.553	0.553	0.584
Glenview Public Library	0.303	0.347	0.396	0.394	0.415
Glenview Special Service Area #17	0.115	-	-	-	-
Glenview Special Service Area #18	0.148	-	-	-	-
Glenview Special Service Area #20	-	-	-	-	-
Glenview Special Service Area #22	-	-	-	-	-
Glenview Special Service Area #32	0.082	0.087	0.066	-	-
Glenview Special Service Area #33	0.370	0.391	0.422	-	-
Glenview Special Service Area #35	0.233	0.248	0.344	0.328	0.335
Glenview Special Service Area #36	0.153	0.162	0.181	-	-
Glenview Special Service Area #37	0.133	0.141	0.159	-	-
Glenview Special Service Area #38	0.894	0.854	1.250	1.210	1.260
Glenview Special Service Area #40	0.079	0.085	0.094	0.094	0.098
Glenview Special Service Area #41	0.079	0.086	0.094	0.079	0.084
Glenview Special Service Area #42	0.440	0.470	0.586	0.575	0.585
Glenview Special Service Area #43	0.122	0.130	0.138	0.138	0.140
Glenview Special Service Area #44	0.168	0.191	0.221	0.212	0.210
Glenview Special Service Area #45	0.444	0.446	0.477	0.467	0.470
Glenview Special Service Area #46	0.598	0.550	0.553	0.581	0.624
Glenview Special Service Area #47	0.568	0.605	0.775	0.713	0.724
Glenview Special Service Area #49	0.241	0.261	0.312	0.312	0.318
Glenview Special Service Area #50	0.130	0.140	0.153	0.150	0.160
Glenview Special Service Area #51	0.279	0.297	0.354	0.349	0.351
Glenview Special Service Area #52	0.141	0.151	0.170	0.168	0.174
Glenview Special Service Area #53	1.035	1.206	1.296	1.263	1.163
Glenview Special Service Area #54	0.695	0.739	0.796	0.751	0.698
Glenview Special Service Area #55	0.410	0.378	0.430	0.379	0.426
Glenview Special Service Area #56	0.971	1.022	1.185	1.090	1.210
Glenview Special Service Area #57	0.566	0.586	0.677	0.668	0.682
Glenview Special Service Area #61	0.188	0.201	0.232	0.228	0.241
Glenview Special Service Area #62	0.228	0.239	0.280	0.272	0.332
Glenview Special Service Area #63	0.245	0.257	0.273	0.271	0.322
Glenview Special Service Area #81	-	-	-	-	-
Glenview Special Service Area #90	-	-	-	-	-
Glenview Special Service Area #95	-	-	-	-	0.917

	2016	2017	2018	2019	2020
\$	0.156	\$ 0.156	\$ 0.164	\$ 0.071	\$ 0.040
	0.075	0.074	0.075	0.067	0.068
	0.103	0.100	0.103	0.126	0.139
	0.159	0.164	0.169	0.187	0.214
	0.493	0.494	0.511	0.450	0.461
	0.343	0.336	0.340	0.299	0.305
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	0.255	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	1.038	1.058	1.071	0.914	0.960
	0.074	0.070	0.071	0.056	0.056
	0.063	0.053	0.055	0.050	0.041
	0.524	0.468	0.436	0.431	0.428
	0.113	0.103	0.104	0.087	0.084
	0.168	0.148	0.149	0.141	0.128
	0.371	0.344	0.351	0.307	0.031
	0.471	0.442	0.454	0.446	0.446
	0.596	0.600	0.618	0.581	0.614
	0.245	0.225	0.229	0.211	0.207
	0.129	0.114	0.117	0.100	0.099
	0.249	0.233	0.238	0.223	0.209
	0.156	0.133	0.133	0.115	0.114
	0.800	0.677	0.689	0.615	0.614
	0.480	0.401	0.408	0.359	0.361
	0.332	0.299	0.292	0.343	-
	0.996	0.898	0.925	0.822	0.826
	0.592	0.531	0.529	0.472	0.470
	0.175	0.157	0.147	0.138	0.135
	0.269	0.251	0.229	0.173	0.167
	0.238	0.234	0.176	0.159	0.161
	0.310	0.258	0.262	0.231	0.230
	0.083	0.071	0.072	0.063	0.063
	0.848	0.513	0.686	0.505	0.504

(Continued)

VILLAGE OF GLENVIEW

DIRECT AND OVERLAPPING PROPERTY TAX RATES Last Ten Levy Years

	Tax Levy Year				
	2011	2012	2013	2014	2015
Avoca School District #37	\$ 2.281	\$ 2.557	\$ 2.762	\$ 2.957	\$ 3.094
County Consolidated Elections	0.025	-	0.031	-	-
County of Cook	0.462	0.531	0.560	0.568	0.552
East Maine School District #63	2.775	3.100	3.864	3.811	4.040
Forest Preserve District	0.058	0.063	0.069	0.069	0.069
Glenview Park District	0.538	0.579	0.662	0.661	0.684
Glenview School District #34	2.429	2.706	3.129	3.173	3.291
Golf School District #67	2.449	2.961	3.497	3.427	3.552
Maine High School #207	1.995	2.215	2.722	2.739	2.901
Maine Township - General	0.085	0.096	0.120	0.119	0.124
Maine Township - General Assistance	0.021	0.023	0.029	0.029	0.031
Maine Township - Road and Bridge	0.043	0.049	0.061	0.062	0.065
Metropolitan Water Reclamation Dist.	0.320	0.370	0.417	0.430	0.426
New Trier High School #203	1.674	1.864	2.111	2.268	2.380
New Trier Township - General	0.042	0.047	0.054	0.055	0.058
New Trier Township - General Assistance	0.005	0.006	0.007	0.007	0.008
Niles High School #219	2.904	3.256	3.707	3.650	3.891
Niles Township - General	0.037	0.042	0.049	0.050	0.052
Niles Township - General Assistance	0.005	0.006	0.007	0.007	0.008
North Shore Mosquito Abatement	0.010	0.010	0.007	0.011	0.012
Northbrook School District #30	2.641	2.999	3.381	3.272	3.394
Northfield High School #225	1.819	2.028	2.341	2.367	2.493
Northfield Township - General	0.020	0.024	0.031	0.032	0.028
Oakton Community College #535	0.196	0.219	0.256	0.258	0.271
West Northfield School District #31	2.018	2.525	2.946	2.911	3.107
Wilmette School District #39	2.620	2.922	3.229	3.356	3.502
Northfield Township - Road and Bridge	0.041	0.046	0.053	0.054	0.057
Northfield Township - General Assistance	0.008	0.009	0.008	0.007	0.007
Northfield Woods Sanitary District	0.079	0.082	0.098	0.099	0.098
North Maine Fire Protection District	1.366	1.452	1.814	1.815	1.906
Northbrook Park District	0.424	0.471	0.536	0.537	0.569
Oak Meadow Sanitary District	0.051	0.056	0.066	0.067	0.069
Northwest Mosquito Abatement	0.010	0.011	0.013	0.013	0.011

Data Source
Office of the County Clerk

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

	2016	2017	2018	2019	2020
\$	2.662	\$ 2.661	\$ 2.820	\$ 2.646	\$ 2.717
	-	0.031	-	0.030	-
	0.533	0.496	0.489	0.454	0.453
	3.492	3.556	3.763	3.245	3.245
	0.063	0.062	0.060	0.059	0.058
	0.563	0.567	0.651	0.576	0.591
	2.719	2.745	2.898	2.584	2.986
	2.957	2.962	3.110	2.766	2.746
	2.507	2.529	2.652	2.553	2.639
	0.108	0.105	0.092	0.033	0.053
	0.027	0.021	-	-	0.008
	0.056	0.057	0.060	0.053	-
	0.406	0.402	0.396	0.389	0.378
	1.974	1.993	2.111	2.028	2.085
	0.049	0.050	0.053	0.033	0.053
	0.007	0.007	0.008	-	0.008
	3.460	3.409	3.347	3.017	3.029
	0.046	0.047	0.049	0.045	0.046
	0.007	0.007	0.008	0.007	0.008
	0.010	0.010	0.010	0.009	0.009
	2.866	3.193	3.310	3.310	3.310
	2.106	2.102	2.216	2.216	2.216
	0.024	0.023	0.024	0.024	0.022
	0.231	0.232	0.246	0.221	0.227
	2.699	2.700	2.842	2.577	2.672
	2.840	2.880	3.081	2.939	3.023
	0.049	0.049	0.052	0.021	0.021
	0.006	0.006	0.007	0.007	0.007
	0.088	0.065	0.093	0.082	0.084
	1.664	1.711	1.770	1.416	1.446
	0.423	0.419	0.456	0.416	0.427
	0.059	0.063	0.064	0.052	0.052
	0.010	0.010	0.011	0.009	0.009

VILLAGE OF GLENVIEW

PRINCIPAL PROPERTY TAXPAYERS Current Year and Nine Years Ago

Taxpayer	2020			2011		
	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	\$ 50,811,585	1	1.83%	\$		
Abt Electronics	33,546,524	2	1.21%	15,856,299	10	0.58%
The Glenview Center	23,611,869	3	0.85%			
Astella US Holdings	22,031,355	4	0.80%			
CPUS Glen Pointe LP	20,964,516	5	0.76%			
Signode , Division of ITW	20,699,583	6	0.75%	16,565,954	8	0.61%
Glen Gate Retail LLC	20,087,027	7	0.73%			
Kimco Realty Corp.	19,121,202	8	0.69%			
Globe Patriot LLC	18,436,803	9	0.67%			
Cole of Glenview IL LLC	16,700,993	10	0.60%			
Kraft USA				41,189,495	1	1.52%
Grubb & Ellis				39,586,718	2	1.46%
Oliver McMillan LLC				31,067,249	3	1.14%
Mid America Asset				28,229,193	4	1.04%
Cole Real Estate Investments				19,373,904	5	0.71%
Vi (Classic Residence Hyatt)				19,027,120	6	0.70%
AGF Sanders Office				17,705,216	7	0.65%
Anixter, Inc.				16,154,886	9	0.60%
	<u>\$ 246,011,457</u>		<u>8.88%</u>	<u>\$ 244,756,034</u>		<u>9.03%</u>

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

VILLAGE OF GLENVIEW

PROPERTY TAX LEVIES AND COLLECTIONS Last Ten Tax Levy Years

Levy Year	Fiscal Year	Property Taxes Levied	Collected within the Fiscal Year after the Levy		Subsequent Year Collections	Total Collections Per Levy	
			Taxes Received	Percentage of Levy		Taxes Received	Percentage of Levy
2011	2012	\$ 18,561,309	\$ 18,202,205	98.07%	\$ 54,411	\$ 18,256,616	98.36%
2012	2013	18,977,508	18,647,991	98.26%	(8,221)	18,639,770	98.22%
2013	2014	19,213,934	18,997,309	98.87%	(80,621)	18,916,688	98.45%
2014	2015	19,401,829	19,017,834	98.02%	(80,264)	18,937,570	97.61%
2015	2016	20,103,470	19,871,822	98.85%	(70,517)	19,801,305	98.50%
2016	2017	20,553,974	20,404,588	99.27%	(92,393)	20,312,195	98.82%
2017	2018	20,898,255	20,721,748	99.16%	(40,485)	20,681,263	98.96%
2018	2019	20,889,249	20,707,546	99.13%	(75,346)	20,632,200	98.77%
2019	2020	21,051,445	20,711,241	98.38%	(108,227.00)	20,603,014	97.87%
2020	2021	21,194,067	20,678,063	97.57%	-	20,678,063	97.57%

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			
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	34,756,108	1.19%	735
2020	20,331,496	255,889	-	-	4,578,833	25,166,218	0.82%	532
2021	11,339,843	231,518	-	-	3,547,441	15,118,802	0.47%	310

Source: The Village of Glenview's Annual Comprehensive 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)
2012	\$ 92,365,000	\$ -	\$ 92,365,000	3.77%	\$ 2,067
2013	74,991,402	-	74,991,402	3.27%	1,566
2014	69,609,411	-	69,609,411	3.44%	1,558
2015	61,752,302	-	61,752,302	3.01%	1,360
2016	53,732,671	-	53,732,671	2.67%	1,184
2017	45,983,788	-	45,983,788	1.87%	988
2018	37,645,969	-	37,645,969	1.49%	800
2019	29,053,149	-	29,053,149	1.18%	615
2020	20,331,496	-	20,331,496	0.72%	430
2021	11,339,843	-	11,339,843	0.41%	233

Source: The Village of Glenview's Annual Comprehensive 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, 2021

Governmental unit	Debt	Percentage Debt Applicable to the Village of Glenview (1)	Village of Glenview Share of Debt
Direct Debt			
Village of Glenview	\$ 11,571,361	100.00%	\$ 11,571,361
Overlapping Bonded Debt			
Glenview Special Service Areas	1,628,969	100.00%	1,628,969
Glenview Park District	18,743,000	84.97%	15,925,927
Cook County, including Forest Preserve District	2,681,856,750	1.67%	44,787,008
Metropolitan Water Reclamation District	2,563,828,340	1.70%	43,585,082
School Districts			
Elementary School Districts			
Avoca School District No. 37	8,440,000	8.59%	724,996
East Maine School District No. 63	46,415,000	4.57%	2,121,166
Glenview School District No. 34	66,355,000	89.47%	59,367,819
Golf School District No. 67	7,266,597	13.18%	957,737
Northbrook School District No. 30	43,345,000	31.56%	13,679,682
West Northfield School District No. 31	11,410,000	49.26%	5,620,566
Wilmette School District No. 39	9,800,000	4.69%	459,620
High School Districts			
Maine Township District No. 207	167,610,000	1.06%	1,776,666
New Trier Township District No. 203	72,475,000	2.35%	1,703,163
Niles Township District No. 219	50,188,952	1.13%	567,135
Northfield Township District No. 225	51,795,429	42.14%	21,826,594
Community College District			
Oakton Community College No. 535	28,425,000	11.04%	3,138,120
Total overlapping bonded debt	5,829,583,037		217,870,249
Total direct and overlapping bonded debt	\$ 5,841,154,398		\$ 229,441,610

Source: Cook County Clerk as of 04/10/2022

(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, 2021

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 included in the foregoing percentage amount."

To date, the Illinois General Assembly has not set limits for home rule municipalities.

VILLAGE OF GLENVIEW

DEMOGRAPHIC AND ECONOMIC STATISTICS Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Population</u>	<u>Personal Income (in Thousands)</u>	<u>Per Capita Personal Income</u>	<u>Unemployment Rate</u>
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%
2020	47,308	3,083,062	65,170	7.0%
2021	48,705	3,219,303	66,098	4.2%

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	2021			2012		
	Rank	Number of Employees	% of Total Village Population	Rank	Number of Employees	% of Total Village Population
Astellas	1	2,448	5.03%	2	1,010	2.26%
Abt Electronics	2	1,660	3.41%	4	919	2.06%
Glenbrook Hospital	3	1,000	2.05%	3	1,000	2.24%
Anixter, Inc.	4	916	1.88%	6	680	1.52%
Glenview Comm. School Dist 34	5	740	1.52%	8	646	1.45%
ITW	6	640	1.31%	5	725	1.62%
Kraft Foods Technology Center	7	580	1.19%	1	1,440	3.22%
Glenbrook South High School	8	405	0.83%	9	500	1.12%
Signode	9	393	0.81%	10	350	0.78%
Glenview Terrace Nursing Home	10	351	0.72%			
Aon				7	650	1.45%
			<u>18.75%</u>			<u>17.72%</u>

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

VILLAGE OF GLENVIEW

FULL-TIME EQUIVALENT EMPLOYEES Last Ten Fiscal Years

<u>Function/Program</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
General Government				
Management services (1)	15	15	15	9
Administrative services (1)	13	12	13	16
Planning and economic development (2)	5	5	-	-
Community development (3)	-	-	21	20
Capital projects (3)	25	20	-	-
Total general government	58	52	49	45
Public safety				
Police				
Officers	70	70	70	70
Civilians	12	12	11	5
Fire				
Firefighters and officers	80	80	80	80
Civilians	2	2	1	1
Joint dispatch	21	27	40	40
Total public safety	185	191	202	196
Public works				
Administration	6	6	6	5
Facilities maintenance (4)	-	-	4	4
Street maintenance	21	21	21	21
Water maintenance	18	19	19	16
Fleet maintenance	4	4	4	4
Natural resources	1	1	1	1
Total public works	50	50	55	51
Total full-time equivalent employees	293	293	306	292

- (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

2016	2017	2018	2019	2020	2021
9	10	10	11	11	11
16	14	17	14	13	13
-	-	-	-	-	-
19	18	18	18	16	15
-	-	-	-	-	-
44	42	45	43	40	39
70	70	70	69	69	70
5	5	5	7	6	5
80	80	80	81	80	83
1	1	1	1	1	1
42	48	49	49	48	47
198	204	205	207	204	206
6	6	5	4	4	3
4	4	3	3	-	-
21	20	20	13	14	15
16	16	15	16	13	13
4	4	4	3	3	3
1	1	1	1	1	1
52	51	48	40	35	35
294	297	298	290	279	280

VILLAGE OF GLENVIEW

OPERATING INDICATORS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

<u>Function/Program</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Public Safety				
Police				
Physical arrests	544	570	506	551
Parking violations	1,125	2,272	1,922	2,388
Traffic violations	2,511	2,646	2,352	2,198
Fire				
Emergency responses				
Emergency medical	4,832	4,495	4,860	4,925
Other responses	2,327	2,835	2,821	2,898
Fires extinguished	63	47	39	41
Fires extinguished (structures)	27	26	32	45
Public works				
Pothole repairs (hours)	4,267	4,390	5,182	5,519
Water				
Metered water customers	15,894	15,889	16,050	16,053
Water main breaks	171	146	102	59
Water purchases				
(in ten-thousands of gallons)	306,706	289,550	273,095	272,568
Average daily consumption	138	129	120	111
Building				
Permits issued	1,471	1,918	3,503	3,433
Value of construction				
(in thousands of dollars)	\$ 39,693	\$ 164,556	\$ 193,829	\$ 119,447

Data Source

Various Village departments.

2016	2017	2018	2019	2020	2021
557	544	476	380	246	252
1,813	2,509	1,840	1,912	380	512
3,491	3,214	3,365	3,334	2,075	2,536
5,220	5,668	5,505	5,700	5,022	5,560
3,032	2,968	3,164	3,142	2,636	1,967
42	67	98	98	105	105
38	41	47	18	14	23
4,115	3,918	3,671	2,892	1,000	857
16,139	16,243	16,272	16,035	16,335	16,357
134	91	142	103	104	84
288,410	280,038	281,164	256,094	316,042	361,833
107	103	113	110	106	105
2,042	2,457	3,389	3,015	3,214	3,214
\$ 110,630	\$ 94,337	\$ 127,664	\$ 105,552	\$ 81,515	\$ 121,650

VILLAGE OF GLENVIEW

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM Last Ten Fiscal Years

<u>Function/Program</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Public Safety					
Police					
Police stations	1	1	1	1	1
Marked patrol units	18	18	18	18	18
Unmarked patrol units	12	11	11	11	11
Motorcycles	4	4	4	4	4
Civilian vehicles	3	3	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	2	2	2	2
Passenger vehicles	6	6	5	5	2
Public works					
Streets and highways					
Arterial street miles	18	18	18	20	20
Residential street miles	158	158	167	167	169
Streetlights	1,800	1,800	1,800	1,800	1,791
Water					
Water main miles	230	230	247	230	233
Fire hydrants	2,733	2,733	2,823	2,866	2,867
Storage capacity (in millions of gallons)	16,050	16,050	16,300	16,300	16,300
Wastewater					
Sanitary sewer miles	150	150	150	150	150
Storm sewer miles	262	262	262	262	262
Parking facilities					
Parking spaces	2,048	2,153	2,153	2,153	2,153

Data Source:

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

N/A - Information is not available

2017	2018	2019	2020	2021
1	1	1	1	1
18	18	18	18	18
11	10	12	12	13
4	2	2	2	2
3	3	3	3	3
5	5	5	5	5
5	5	5	5	5
6	6	6	6	6
2	2	2	2	2
2	5	5	5	5
20	20	20	20	20
169	169	166	166	166
1,791	1,791	1,720	1,692	1,692
233	233	239	239	239
2,867	2,913	2,888	2,872	2,872
16,300	16,300	16,300	16,300	16,300
150	150	142	142	142
262	262	218	218	218
2,153	2,153	2,153	2,153	2,153