

*Village of Glenview,  
Illinois*



*Annual Comprehensive Financial Report  
For the Fiscal Year Ended December 31, 2022*

**ANNUAL COMPREHENSIVE  
FINANCIAL REPORT  
OF THE  
VILLAGE OF GLENVIEW, ILLINOIS**  
As of and for the Year Ended December 31, 2022

Prepared by:

Management Services - Finance Division

# VILLAGE OF GLENVIEW

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**VILLAGE OF GLENVIEW, ILLINOIS**

**OFFICERS AND OFFICIALS**

**December 31, 2022**

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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

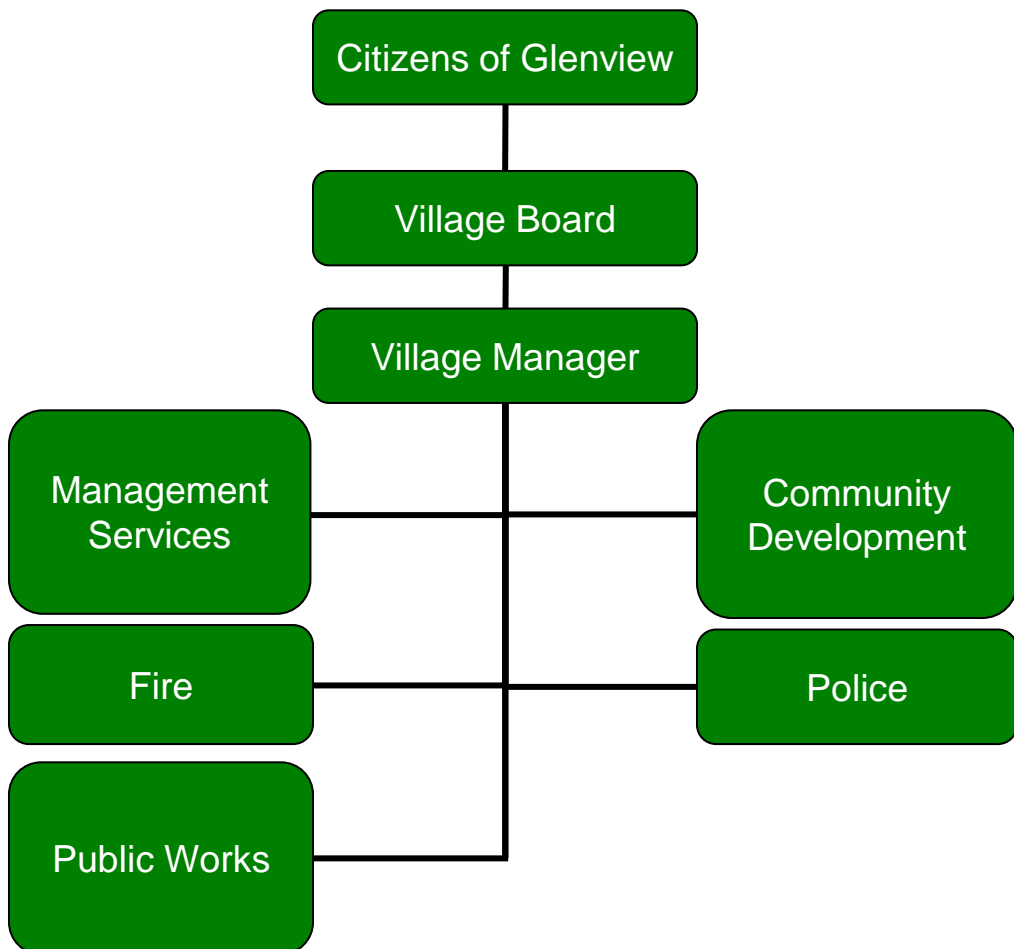
December 31, 2021

*Christopher P. Morill*

Executive Director/CEO



# The Village of • Glenview





# The Village of Glenview

June 9, 2023

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, 2022, 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, 2022. 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 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 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 2021 assessed valuation, 72.21% was classified as residential, and 27.79% was commercial/industrial.

Several revenue sources in 2022 showed an increase over last year. For example, during 2022, the annual sales tax revenue amount of \$22,921,405 was 5.49% higher than the sales tax revenue received in 2021. This was expected due to Illinois legislation that requires online retailers to collect Sales Tax instead of Use Tax. Another example is home rule sales tax which increased 7.18% in 2022 from a 2021 amount of \$10,699,335 to the 2022 amount of \$11,467,558.

The economy saw a 40-year high for inflation in 2022. While this had a positive impact on sales tax revenues, the Village saw negative impacts on the costs of expenditures. Additionally, economists are predicting a possible economic downturn in the near future. The timing and severity of this potential downturn is unknown, and the Village relies heavily on economically sensitive revenue sources. To prepare, the Village Board gave direction to temporarily change the Corporate Fund Balance Policy from

between 35% and 45% of expenditures to 40% to 50% of expenditures. The Board also approved a financial response plan should there be a decline in revenues.

### ***Major Initiatives and Accomplishments***

**Village Board Goals and Initiatives** – The Board of Trustees’ 2022 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 has worked hard to mitigate the issues surrounding the current high inflation while also being prepared for a possible recession. Additionally, 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 retain the reduction to local governments on their 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. One of the ways the Village continues to manage costs is by leading the Municipal Partnering Initiative (MPI). Since 2010, the village has collaborated with more than 30 area communities and agencies on jointly bidding common projects and services. The MPI collaboration has resulted in significant savings for the participating communities by leveraging economies of scale for procurement of goods and services.

Another accomplishment for the Village is their success in obtaining outside funding for capital projects. From 2014 to 2023, the Village has been awarded over \$51,800,000 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 2022, several significant redevelopment projects were approved or constructed as follows:

- The former Allstate campus along I-294 between Sanders Road and Concord Lane was sold to Dermody Properties for redevelopment as a logistics campus. The project received Village approval in the summer of 2022 and construction was underway in spring of 2023. The development is a logistics-focused light industrial campus to serve modern warehouse/manufacturing businesses and customers in buildings with energy efficient designs and sustainable construction. The current site plan contemplates a total of up to 10 warehouse/industrial/logistics buildings and a day care center together comprised of approximately 3.2 million square feet of commercial space, all intended to accommodate single or multi-tenant occupancies likely to be developed over the course of three to five years and in up to three phases.
- Glenbrook Hospital at 2100 Pfingsten Road began the development approval process 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 began in spring of 2022 and is ongoing.

- Approvals were granted to convert two (2) former office towers into a self-storage operation in 2021 at 3701-3703 West Lake Avenue. 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. Construction is nearing completion.
- A new restaurant received approval to occupy a vacant outlot at 1320 Patriot Boulevard. This Lettuce Entertain You restaurant will be 6,775 square feet and seat 209 patrons with an expected opening in Winter 2023.
- The Willows Crossing Shopping Center received approval in early 2022 and would consist of 5 commercial buildings at 2660 Pfingsten Road. The 57,000 sq. ft. development is expected to have medical office, a Montessori school, restaurants, service and retail uses, with construction beginning in the summer of 2023.
- A new 13-unit Dearlove Apartment building is proposed at 10335 Dearlove Road. Each unit has four bedrooms to be made available for rent. Construction is anticipated to begin during the summer of 2023.

### *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, 2021. 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 forty consecutive years (fiscal years ended 1982 through 2021). 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,

A handwritten signature in blue ink, appearing to read "Ronald J. Amen".

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 of  
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, 2022, 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 accompanying 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 as of December 31, 2022 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 (*Government Auditing Standards*). 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 the Village and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

As discussed in Note 1, the Village adopted the provisions of GASB Statement No. 87, *Leases*, effective January 1, 2022. Our opinions are not modified with respect to this matter.

#### ***Responsibilities of Management for the Financial Statements***

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

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



## ***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 *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the 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, 2022 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, 2022 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, 2022, 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, 2022.

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, 2021 (not presented herein), and have issued our report thereon dated June 13, 2022, 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, 2021 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 2021 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2021 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, 2021.

### **Other Information**

Management is responsible for the other information included in the annual comprehensive financial report. 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 9, 2023 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 9, 2023

# Village of Glenview, Illinois

## Management's Discussion and Analysis December 31, 2022

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Our discussion and analysis of the Village of Glenview's financial performance provides an overview of the Village's financial activities for the fiscal year ended December 31, 2022. 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 \$1,552,943, or 0.57%, and \$2,879,792, or 3.74%, respectively, resulting in total ending net position for the year of \$352,465,091.
- During the year, government-wide revenues before transfers for the governmental and business-type activities totaled \$121,684,191, while expenses totaled \$117,251,456, resulting in the increase in net position of \$4,432,735.
- The Village's net position totaled \$352,465,091 on December 31, 2022, an increase of \$4,432,735 from the prior fiscal year.
- The ending fund balance for the General Fund equaled \$46,186,823, an increase of \$7,497,156 from 2021.

### 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 December 31, 2022

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### USING THIS ANNUAL REPORT – Continued

#### Government-Wide Financial Statements - Continued

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

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

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

#### Fund Financial Statements

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

#### Governmental Funds

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

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

# Village of Glenview, Illinois

## Management's Discussion and Analysis December 31, 2022

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### USING THIS ANNUAL REPORT – Continued

#### Governmental Funds - Continued

The Village maintains nine 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 five 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 repair and 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 December 31, 2022

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### USING THIS ANNUAL REPORT – Continued

#### Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 35-91 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 92-113 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 114-154 of this report. Additionally, the combining and individual fund statements for the component unit can be found on pages 155-170.

#### 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 \$352,465,091 at December 31, 2022, compared to \$348,032,356 at December 31, 2021. 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, 2022 is \$109,397,349 which is made up of \$0, \$46,267,908, and \$63,129,441, respectively. The Village's total net pension liability on December 31, 2021 is \$57,668,567 which is made up of \$0, \$25,030,426, and \$32,638,141, respectively. As of December 31, 2022, the Village's net position also includes a net pension asset for IMRF of \$11,481,577. 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, 2022, the Village has offset the total net pension liabilities of \$109,397,349 with deferred outflows of \$40,307,999 and deferred inflows of \$15,341,595. 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.

A large portion of the Village's net position, \$305,688,149, 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, \$29,320,924 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 \$17,456,018 represents unrestricted net position.

See independent auditors' report.

# Village of Glenview, Illinois

## Management's Discussion and Analysis December 31, 2022

### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

**Table 1**  
**Statement of Net Position**  
**As of December 31, 2022 and 2021**

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2022	2021	2022	2021	2022	2021
Current and other assets	\$ 181,876,720	\$ 167,896,373	\$ 26,131,962	\$ 21,600,621	\$ 208,008,682	\$ 189,496,994
Capital assets	249,701,419	244,869,544	66,633,818	63,873,442	316,335,237	308,742,986
<b>Total assets</b>	<b>431,578,139</b>	<b>412,765,917</b>	<b>92,765,780</b>	<b>85,474,063</b>	<b>524,343,919</b>	<b>498,239,980</b>
Deferred Outflow of Resources	42,435,513	15,192,330	599,535	751,760	43,035,048	15,944,090
Total deferred outflows	42,435,513	15,192,330	599,535	751,760	43,035,048	15,944,090
Long-term liabilities	131,234,002	84,791,847	2,752,271	4,052,115	133,986,273	88,843,962
Other liabilities	26,226,634	29,181,880	8,226,267	3,744,714	34,452,901	32,926,594
<b>Total liabilities</b>	<b>157,460,636</b>	<b>113,973,727</b>	<b>10,978,538</b>	<b>7,796,829</b>	<b>168,439,174</b>	<b>121,770,556</b>
Deferred Inflows of Resources	43,890,895	42,875,342	2,583,807	1,505,816	46,474,702	44,381,158
<b>Total deferred inflows</b>	<b>43,890,895</b>	<b>42,875,342</b>	<b>2,583,807</b>	<b>1,505,816</b>	<b>46,474,702</b>	<b>44,381,158</b>
Net Position						
Net investment in capital assets	241,476,617	233,887,283	64,211,532	60,326,001	305,688,149	294,213,284
Restricted	27,186,882	28,872,630	2,134,042	260,316	29,320,924	29,132,946
Unrestricted	3,998,622	8,349,265	13,457,396	16,336,861	17,456,018	24,686,126
<b>Total net position</b>	<b>\$ 272,662,121</b>	<b>\$ 271,109,178</b>	<b>\$ 79,802,970</b>	<b>\$ 76,923,178</b>	<b>\$ 352,465,091</b>	<b>\$ 348,032,356</b>

### 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, 2022

### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

**Table 2**  
**Changes in Net Position**  
**For the Fiscal Years Ended December 31, 2022 and 2021**

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2022	2021	2022	2021	2022	2021
<b>Revenue</b>						
Program revenues						
Charges for services	\$ 18,492,497	\$ 17,266,831	\$ 24,855,887	\$ 26,097,749	\$ 43,348,384	\$ 43,364,580
Grants and contributions						
Operating	3,238,137	3,232,713	104,100	-	3,342,237	3,232,713
Capital	2,354,941	2,931,912	-	-	2,354,941	2,931,912
General Revenue						
Taxes						
Property	17,885,419	53,126,350	-	-	17,885,419	53,126,350
Home rule	11,467,558	10,699,335	-	-	11,467,558	10,699,335
Telecommunication	1,022,379	1,153,486	-	-	1,022,379	1,153,486
Utility	3,529,048	3,453,107	-	-	3,529,048	3,453,107
Other	1,122,203	821,533	-	-	1,122,203	821,533
Intergovernmental						
Sales	22,921,405	21,727,766	-	-	22,921,405	21,727,766
State income	7,997,607	6,356,983	-	-	7,997,607	6,356,983
Local use	1,971,706	1,867,089	-	-	1,971,706	1,867,089
Road and bridge	519,035	482,926	-	-	519,035	482,926
Property replacement	780,902	384,258	-	-	780,902	384,258
Other	-	1,629,425	-	-	-	1,629,425
Investment income	1,196,180	571,805	207,288	(1,403)	1,403,468	570,402
Other general revenues	1,999,865	1,845,868	18,034	229,178	2,017,899	2,075,046
<b>Total revenues</b>	<b>96,498,882</b>	<b>127,551,387</b>	<b>25,185,309</b>	<b>26,325,524</b>	<b>121,684,191</b>	<b>153,876,911</b>
<b>Expenses</b>						
General government	28,833,145	48,523,232	-	-	28,833,145	48,523,232
Public works	42,730,419	30,821,939	-	-	42,730,419	30,821,939
Public safety	20,089,774	12,499,598	-	-	20,089,774	12,499,598
Development	4,064,546	6,711,253	-	-	4,064,546	6,711,253
Interest on long-term debt	160,976	608,592	-	-	160,976	608,592
Water services	-	-	14,893,944	14,002,267	14,893,944	14,002,267
Sanitary sewerage	-	-	2,763,831	2,272,423	2,763,831	2,272,423
Wholesale water	-	-	3,079,827	2,983,885	3,079,827	2,983,885
Commuter parking	-	-	634,994	637,387	634,994	637,387
<b>Total expenses</b>	<b>95,878,860</b>	<b>99,164,614</b>	<b>21,372,596</b>	<b>19,895,962</b>	<b>117,251,456</b>	<b>119,060,576</b>
<b>Change in net position before transfers</b>	<b>620,022</b>	<b>28,386,773</b>	<b>3,812,713</b>	<b>6,429,562</b>	<b>4,432,735</b>	<b>34,816,335</b>
Transfers	932,921	915,215	(932,921)	(915,215)	-	-
<b>Change in net position</b>	<b>1,552,943</b>	<b>29,301,988</b>	<b>2,879,792</b>	<b>5,514,347</b>	<b>4,432,735</b>	<b>34,816,335</b>
<b>Net position - beginning</b>	<b>271,109,178</b>	<b>241,807,190</b>	<b>76,923,178</b>	<b>71,408,831</b>	<b>348,032,356</b>	<b>313,216,021</b>
<b>Net position - ending</b>	<b>\$ 272,662,121</b>	<b>\$ 271,109,178</b>	<b>\$ 79,802,970</b>	<b>\$ 76,923,178</b>	<b>\$ 352,465,091</b>	<b>\$ 348,032,356</b>

See independent auditors' report.



# Village of Glenview, Illinois

## Management's Discussion and Analysis December 31, 2022

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### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

#### Normal Impacts

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

##### Revenues:

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

##### Expenses:

- 5) *Introduction of New Programs* – within the functional expense categories (general government, public works, public safety, etc.), individual programs may be added or deleted to meet changing community needs.
- 6) *Change in Authorized Personnel* – changes in service demand may cause the Village Board to increase/decrease authorized staffing. Personnel costs (salary and related benefits) represent approximately 44.30% of the Village's General Fund expenditures (including transfers) and approximately 12.76% of enterprise operating costs on December 31, 2022.
- 7) *Salary Increases (Annual Adjustments and Merit)* – the ability to attract and retain human and intellectual resources requires the Village to strive to approach a competitive salary range position in the marketplace.
- 8) *Inflation* – while overall inflation appears to be reasonably modest, the Village is a major consumer of certain commodities such as supplies, fuels, and parts. Some functions may experience unusual commodity-specific increases.

# Village of Glenview, Illinois

## Management's Discussion and Analysis December 31, 2022

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### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Net position of the Village's governmental activities increased by 0.57%, or \$1,552,943 (\$272,662,121 in 2022 compared to \$271,109,178 in 2021). Net position of business-type activities increased 3.74%, or \$2,879,792 (\$79,802,970 in 2022 compared to \$76,923,178 in 2021).

#### Governmental Activities

##### *Revenues:*

Revenues for governmental activities totaled \$96,498,882 at December 31, 2022 and \$127,551,387 at December 31, 2021, a decrease of \$31,052,505. Some key changes during the year for the governmental activity revenues are described below:

- Property tax revenues decreased by \$35,240,931, or 66.33%, from \$53,126,350 at December 31, 2021 to \$17,885,419 at December 31, 2022. This is a direct result of the closure of the Glen TIF on December 31, 2021. The Village no longer collects the TIF property taxes to distribute to other taxing agencies, resulting in an accompanying decrease in expenses in 2022.
- Sales tax increased by \$1,193,639, or 5.49%, from \$21,727,766 at December 31, 2021 to \$22,921,405 at December 31, 2022. This was expected due to Illinois legislation that required online retailers to begin collecting Retailer's Occupation Tax instead of Use Tax.
- Other intergovernmental revenues decreased by \$1,629,425, or 100%, from \$1,629,425 at December 31, 2021 to \$0 at December 31, 2022. This was expected due to the closure of the Glen TIF. The Village no longer receives a make-whole payment.
- Investment income increased by \$624,375, or 109.19%, from \$571,805 at December 31, 2021 to \$1,196,180 at December 31, 2022. This is a result of better investment rates and opportunities in 2022 compared to 2021.

# Village of Glenview, Illinois

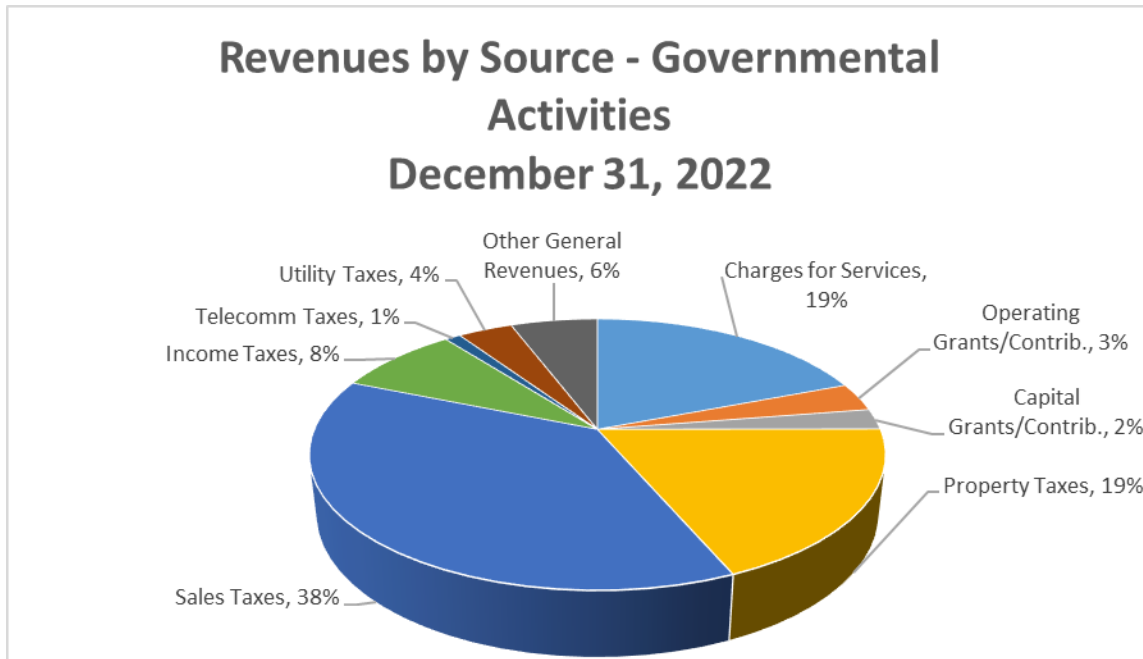
## Management's Discussion and Analysis December 31, 2022

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### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

#### Governmental Activities – Continued

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



See independent auditors' report.

# Village of Glenview, Illinois

## Management's Discussion and Analysis December 31, 2022

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### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

#### Governmental Activities – Continued

For the year ended December 31, 2022, governmental activities expenses totaled \$95,878,860, a decrease of \$3,285,754, or 3.31% from the 2021 expenses of \$99,164,614.

#### Business-Type activities

Business-Type activities posted total revenues of \$25,185,309, while the cost of all business-type activities totaled \$21,372,596. This results in a surplus of \$3,812,713 prior to net transfers out of \$932,921. In 2021, revenues of \$26,325,524 exceeded expenses of \$19,895,962, resulting in a surplus of \$6,429,562 prior to net transfers out of \$915,215.

#### *Revenues*

For the fiscal year ended December 31, 2022, revenues for the business-type activities totaled \$25,185,309, a decrease of \$1,140,215, or 4.33%, due primarily to a decrease in water sold to residential customers. This decrease had been expected and budgeted for, as people return to in-person school and work, bringing us back to pre-pandemic trends in water usage.

#### *Expenses*

Expenses for the year ended December 31, 2022 totaled \$21,372,596 an increase of \$1,476,634, or 7.42% over the 2021 expenses of \$19,895,962. This change was driven by an increase in soft costs, which are not capitalized, in 2022 for the planned Water Main replacements.

# Village of Glenview, Illinois

## Management's Discussion and Analysis December 31, 2022

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### FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

#### Governmental Funds

The focus of the Village's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. 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 \$95,657,523, which is \$5,814,526, or 5.73%, lower than last year's total of \$101,472,049. Of the \$95,657,523 total, \$40,572,123, or approximately 42.41%, of the fund balance constitutes unassigned fund balance.

#### *General Fund*

The General Fund reported an increase in fund balance for the year of \$7,497,156 or 19.38%, which was expected due to revenues trending higher than anticipated. Income taxes, Sales Tax, and Home Rule Sales Tax performed better than expected combined with expenditures coming in lower than expected.

The General Fund is the chief operating fund of the Village. On December 31, 2022, unassigned fund balance in the General Fund was \$40,572,123 which represents 87.84% 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 50.00% of total General Fund expenditures (including transfers).

#### *Other Major Funds*

The Special Tax Allocation Fund was 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 Tax Increment Financing District (TIF) was closed on December 31, 2021. The fund will remain open for up to 10 years for the allowed expenditures of remaining funds for previously approved projects and property tax refunds. On December 31, 2022, the Special Tax Allocation Fund reported expenditures in excess of revenues by \$9,006,238, which was expected due to interest revenues being the only revenues to the fund with the TIF closure. Expenses came in under budget by \$2,923,965 and lower than 2021 by \$23,718,330.

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, 2022, the Village Permanent Fund reported revenues less than expenditures by \$338,836.

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, 2022, the Capital Projects Fund reported a negative net change in fund balance of \$3,259,239. This change was a result of projects funded in years prior to 2022 being completed in 2022 and expanding the scope of a large project.

# Village of Glenview, Illinois

## Management's Discussion and Analysis December 31, 2022

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

#### Proprietary Funds

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

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

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

The surplus in the Glenview Water Fund during the current fiscal year was \$2,337,400; the previous fiscal year reported a surplus of \$3,978,665. The surplus in this fund is largely the result of operating expenses coming in \$2,304,062 lower than budget (due in large part to GAAP adjustments) offset by operating revenues and transfers in coming in \$778,474 higher than budget. Water usage was more than expected 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 \$5,877,827 on December 31, 2022.

The deficit in the current year in the Glenview Sanitary Sewer Fund was \$294,265, resulting in ending net position of \$20,816,122. In the prior year the Glenview Sanitary Sewer Fund reported a surplus of \$335,466. The current year ended with a deficit compared to the 2021 surplus due to a planned use of net position for projects with more soft costs which are not capitalized.

# Village of Glenview, Illinois

## Management's Discussion and Analysis December 31, 2022

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### GENERAL FUND BUDGETARY HIGHLIGHTS

During 2022, the Village Board approved one General Fund budget amendment to expenditures in the amount of \$1,680,000 to increase the number of affordable housing units at Thomas Place. While the board originally approved a resolution for the Second Amendment to the Senior Affordable Housing Use Agreement for this increase on December 7, 2021, funds were not in the original 2022 budget due to the budget being approved at that same meeting in 2021.

General Fund actual revenues (including other financing sources) for the year totaled \$88,641,402 compared to budgeted revenues of \$82,111,617, a positive difference of \$6,529,785. There are several factors for this positive variance. The largest variances to budget reside in Home Rule Sales Tax being over budget by \$728,872, Income Tax being over budget by \$1,743,885 and Sales Tax being over budget by \$650,293. Combined with various other smaller increases these items make up the positive variance.

The General Fund actual expenditures (including transfers) for the year of \$81,144,246 were \$3,628,234 lower than budgeted expenditures of \$84,772,480. Personnel expenditures of \$35,946,176 were under budget by \$469,568 or 1.29%. Contractual Services were under budget by \$2,901,035 or 14.20% primarily due to planned Economic Development payments, software licensing, and landscape services coming in lower than expected. Commodities were under budget by \$219,533 or 10.30% mainly due to lower than anticipated snow and ice maintenance supplies. Other Charges were under budget by \$259,469 or 1.65% due to lower contingencies expenses. Capital Outlay was over budget by \$65,613 or 44.33% due to costs associated with providing dispatch services to an additional fire department.

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

	Original Budget	Final Budget	Actual
Revenues			
Taxes	\$ 31,252,039	\$ 31,252,039	\$ 32,498,459
Intergovernmental	34,042,075	34,042,075	37,351,432
Other	16,242,503	16,242,503	18,216,511
Total revenues	81,536,617	81,536,617	88,066,402
Expenditures	(73,114,148)	(74,794,148)	(71,070,156)
Transfers in	575,000	575,000	575,000
Transfers out	(9,978,332)	(9,978,332)	(10,074,090)
Total expenditures and net transfers	(82,517,480)	(84,197,480)	(80,569,246)
<b>Net change in fund balance</b>	<b>\$ (980,863)</b>	<b>\$ (2,660,863)</b>	<b>\$ 7,497,156</b>

See independent auditors' report.

# Village of Glenview, Illinois

## Management's Discussion and Analysis December 31, 2022

### 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, 2022 was \$316,335,237 (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	
	2022	2021	2022	2021	2022	2021
Construction in progress	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Land	26,121,790	26,041,796	567,851	567,851	26,689,641	26,609,647
Land right of way	55,281,951	55,281,951	-	-	55,281,951	55,281,951
Buildings and improvements	66,277,859	65,433,621	1,638,643	1,734,492	67,916,502	67,168,113
Machinery, equipment and vehicles	5,607,941	6,393,849	155,884	289,718	5,763,825	6,683,567
Infrastructure	96,411,878	91,718,327	-	-	96,411,878	91,718,327
Water system	-	-	46,037,319	42,981,296	46,037,319	42,981,296
Sanitary sewer system	-	-	18,234,121	18,300,085	18,234,121	18,300,085
<b>Total</b>	<b>\$ 249,701,419</b>	<b>\$ 244,869,544</b>	<b>\$ 66,633,818</b>	<b>\$ 63,873,442</b>	<b>\$ 316,335,237</b>	<b>\$ 308,742,986</b>

This year's major additions included:

	Additions
Construction in progress	\$ -
Land	79,994
Building and improvements	2,785,394
Infrastructure, including roadways, etc.	8,942,137
Machinery, equipment and vehicles	246,978
Sanitary sewer system	474,939
Water system	4,533,231
<b>Total</b>	<b>\$ 17,062,673</b>

Additional information on the Village's capital assets can be found in Note III on pages 55-56 of this report.



# Village of Glenview, Illinois

## Management's Discussion and Analysis December 31, 2022

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### CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

#### Debt Administration

At year-end, the Village had total outstanding debt of \$11,092,623 as compared to \$15,118,802 the previous year, a decrease of \$4,024,179, or 26.62%, 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	
	2022	2021	2022	2021	2022	2021
General obligation bonds	\$ 8,463,190	\$ 11,339,843	\$ -	\$ -	\$ 8,463,190	\$ 11,339,843
Corporate purpose notes	-	-	2,422,286	3,547,441	2,422,286	3,547,441
Loans payable	207,147	231,518	-	-	207,147	231,518
Total debt	\$ 8,670,337	\$ 11,571,361	\$ 2,422,286	\$ 3,547,441	\$ 11,092,623	\$ 15,118,802

The Village maintains an Aaa rating from Moody's for general obligation debt. This rating has not changed in the past thirty-two 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 59-62 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 2023 budget, tax rates, and fees that will be charged for its governmental and business-type activities. One of those factors is the economy. The Village of Glenview has maintained a stable financial position even though inflation was at a 40-year high in 2022. However, in a sustained effort to be prepared for potential shifts in the economy, the Village Board gave direction to temporarily change the Corporate Fund Balance Policy from between 35% and 45% of expenditures to 40% to 50% of expenditures. The Village continues to rely on economically sensitive revenues such as Sales Tax, Home Rule Sales Tax, Income Tax, Building Permits, and Interest Income to fund core operations and a change in economic conditions could impact the Village's overall fiscal health. Temporarily increasing the fund balance allows the Village to be in a better position to absorb a potential economic downturn which would most likely be evidenced by reduced levels of revenues coming into the Corporate Fund as seen during the pandemic. The 2023 budget 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. The budget also included a continuation of the prioritization in the Village's infrastructure replacements with a \$35.6M 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 December 31, 2022**

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### **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 Management Services Department, Village of Glenview, 2500 East Lake Avenue, Glenview, Illinois 60026.

# VILLAGE OF GLENVIEW

## STATEMENT OF NET POSITION As of December 31, 2022

	Governmental Activities	Business-type Activities	Totals	Glenview Library
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 72,339,978	\$ 11,584,274	\$ 83,924,252	\$ 5,224,470
Investments	48,196,537	7,751,085	55,947,622	-
Receivables (net)				
Taxes	29,920,762	-	29,920,762	12,168,272
Accounts	920,647	4,560,470	5,481,117	10,234
Leases	11,784,746	-	11,784,746	-
Notes	300,000	-	300,000	-
Other	1,670,460	6,725	1,677,185	-
Internal Balances	(25,032)	25,032	-	-
Prepaid Items	3,542,168	-	3,542,168	-
Inventories	687,043	70,334	757,377	-
Due from Other Governments	190,098	-	190,098	-
Due from Custodial Funds	75	-	75	-
Deposits	500,591	-	500,591	-
Advances to Custodial Funds	276,112	-	276,112	-
Property Held for Resale	2,225,000	-	2,225,000	-
Net Pension Asset	9,347,535	2,134,042	11,481,577	3,047,844
Capital Assets				
Land	26,121,790	567,851	26,689,641	5,426,987
Land Right of Way	55,281,951	-	55,281,951	-
Other Capital Assets, Net of Depreciation	168,297,678	66,065,967	234,363,645	23,751,357
Total Assets	431,578,139	92,765,780	524,343,919	49,629,164
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred Charge on Refunding	238,388	-	238,388	549,393
Deferred Outflows Related to Pensions	39,740,856	567,143	40,307,999	748,544
Deferred Outflows Related to OPEB	2,456,269	32,392	2,488,661	69,434
Total Deferred Outflows of Resources	42,435,513	599,535	43,035,048	1,367,371
<b>LIABILITIES</b>				
Accounts Payable	13,653,737	3,484,102	17,137,839	551,686
Accrued Payroll	669,241	62,858	732,099	77,618
Accrued Interest Payable	23,711	3,633	27,344	37,459
Other Payables	822,612	359,949	1,182,561	2,520
Due to Pension Trusts	1,920,755	-	1,920,755	-
Refundable Deposits	6,667,610	19,825	6,687,435	-
Unearned Revenues	2,347,608	4,295,900	6,643,508	-
Due to Other Governmental Units	121,360	-	121,360	-
Noncurrent Liabilities				
Due Within One Year	3,444,598	929,003	4,373,601	1,350,002
Due in More Than One Year	127,789,404	1,823,268	129,612,672	11,138,481
Total Liabilities	157,460,636	10,978,538	168,439,174	13,157,766
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property Taxes Levied for Future Periods	15,454,617	-	15,454,617	10,182,829
Deferred Inflows Related to Pensions	12,806,654	2,534,941	15,341,595	3,647,351
Deferred Inflows Related to OPEB	3,705,415	48,866	3,754,281	104,746
Deferred Inflows Related to Leases	11,924,209	-	11,924,209	-
Total Deferred Inflows of Resources	43,890,895	2,583,807	46,474,702	13,934,926
<b>NET POSITION</b>				
Net Investment in Capital Assets	241,476,617	64,211,532	305,688,149	17,711,715
Restricted for				
Street Improvements	2,184,282	-	2,184,282	-
Public Safety	308,376	-	308,376	-
Economic Development	15,346,689	-	15,346,689	-
Culture and Recreation	-	-	-	1,356,422
Employee Retirement	9,347,535	2,134,042	11,481,577	3,047,844
Unrestricted	3,998,622	13,457,396	17,456,018	1,787,862
<b>TOTAL NET POSITION</b>	<b>\$ 272,662,121</b>	<b>\$ 79,802,970</b>	<b>\$ 352,465,091</b>	<b>\$ 23,903,843</b>

See accompanying notes to financial statements.

# VILLAGE OF GLENVIEW

## STATEMENT OF ACTIVITIES For the Year Ended December 31, 2022

<u>Functions/Programs</u>	Program Revenues			
<u>Primary Government</u>	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Governmental Activities				
General Government	\$ 28,833,145	\$ 4,601,066	\$ -	\$ -
Public Safety	42,730,419	12,562,217	163,568	-
Public Works	20,089,774	1,094,603	2,771,219	-
Development	4,064,546	234,611	303,350	2,354,941
Interest and Fiscal Charges	<u>160,976</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Governmental Activities	<u>95,878,860</u>	<u>18,492,497</u>	<u>3,238,137</u>	<u>2,354,941</u>
Business-type Activities				
Glenview Water Fund	14,893,944	16,248,185	104,100	-
Glenview Sanitary Sewer Fund	2,763,831	2,538,470	-	-
Wholesale Water Fund	3,079,827	5,785,431	-	-
Commuter Parking Lot Fund	<u>634,994</u>	<u>283,801</u>	<u>-</u>	<u>-</u>
Total Business-type Activities	<u>21,372,596</u>	<u>24,855,887</u>	<u>104,100</u>	<u>-</u>
Total Primary Government	<u>\$ 117,251,456</u>	<u>\$ 43,348,384</u>	<u>\$ 3,342,237</u>	<u>\$ 2,354,941</u>
Component Unit				
Glenview Library	<u>\$ 7,974,239</u>	<u>\$ 147,129</u>	<u>\$ 298,126</u>	<u>\$ -</u>

General Revenues

Taxes

- Property
- Home Rule Sales
- Telecommunication
- Utility
- Other
- Intergovernmental - unrestricted
- Sales
- Income
- Local Use
- Other Taxes
- Investment Income
- Gain on Sale of Assets
- Miscellaneous

Total General Revenues

Transfers

**Change in net position**

NET POSITION - Beginning of Year

**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
\$ (24,232,079)	\$ -	\$ (24,232,079)	\$ -
(30,004,634)	-	(30,004,634)	-
(16,223,952)	-	(16,223,952)	-
(1,171,644)	-	(1,171,644)	-
<u>(160,976)</u>	<u>-</u>	<u>(160,976)</u>	<u>-</u>
<u>(71,793,285)</u>	<u>-</u>	<u>(71,793,285)</u>	<u>-</u>
-	1,458,341	1,458,341	-
-	(225,361)	(225,361)	-
-	2,705,604	2,705,604	-
-	<u>(351,193)</u>	<u>(351,193)</u>	<u>-</u>
-	<u>3,587,391</u>	<u>3,587,391</u>	<u>-</u>
<u>(71,793,285)</u>	<u>3,587,391</u>	<u>(68,205,894)</u>	<u>-</u>
-	-	-	(7,528,984)
17,885,419	-	17,885,419	10,128,177
11,467,558	-	11,467,558	-
1,022,379	-	1,022,379	-
3,529,048	-	3,529,048	-
1,122,203	-	1,122,203	-
22,921,405	-	22,921,405	-
7,997,607	-	7,997,607	-
1,971,706	-	1,971,706	-
1,299,937	-	1,299,937	-
1,196,180	207,288	1,403,468	17,351
33,742	-	33,742	-
<u>1,966,123</u>	<u>18,034</u>	<u>1,984,157</u>	<u>-</u>
<u>72,413,307</u>	<u>225,322</u>	<u>72,638,629</u>	<u>10,145,528</u>
<u>932,921</u>	<u>(932,921)</u>	<u>-</u>	<u>-</u>
1,552,943	2,879,792	4,432,735	2,616,544
<u>271,109,178</u>	<u>76,923,178</u>	<u>348,032,356</u>	<u>21,287,299</u>
<u>\$ 272,662,121</u>	<u>\$ 79,802,970</u>	<u>\$ 352,465,091</u>	<u>\$ 23,903,843</u>

See accompanying notes to financial statements.

# VILLAGE OF GLENVIEW

## BALANCE SHEET GOVERNMENTAL FUNDS As of December 31, 2022

	<u>General Fund</u>	<u>Special Tax Allocation Fund</u>	<u>Capital Projects Fund</u>	<u>Village Permanent Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Totals</u>
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 30,405,924	\$ 7,766,834	\$ 5,656,380	\$ 9,058,639	\$ 8,191,273	\$ 61,079,050
Investments	15,467,697	5,993,352	-	17,735,026	1,000,354	40,196,429
Receivables (net)						
Taxes	29,920,762	-	-	-	-	29,920,762
Accounts	776,331	14,616	-	-	-	790,947
Grants	72,950	-	1,000,970	-	-	1,073,920
Accrued Interest	13,314	1,576	-	36,640	261	51,791
Other	347,984	-	-	130,000	-	477,984
Notes	300,000	-	-	-	-	300,000
Leases	11,784,746	-	-	-	-	11,784,746
Prepaid Items	7,200	-	-	-	-	7,200
Inventories	176,502	-	-	-	-	176,502
Due from Other Funds	142,100	1,175	13,089	-	365,793	522,157
Due from Other Governments	-	-	-	-	190,098	190,098
Due from Custodial Funds	75	-	-	-	-	75
Property Held for Resale	-	-	-	2,225,000	-	2,225,000
Advances to Custodial Funds	-	-	-	276,112	-	276,112
<b>TOTAL ASSETS</b>	<b><u>\$ 89,415,585</u></b>	<b><u>\$ 13,777,553</u></b>	<b><u>\$ 6,670,439</u></b>	<b><u>\$ 29,461,417</u></b>	<b><u>\$ 9,747,779</u></b>	<b><u>\$ 149,072,773</u></b>

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>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>						
Liabilities						
Accounts Payable	\$ 4,959,103	\$ 3,593,524	\$ 3,116,098	\$ 79,159	\$ 1,233,553	\$ 12,981,437
Accrued Payroll	655,981	-	-	-	159	656,140
Other Payables	504,497	-	266,531	-	-	771,028
Refundable Deposits	6,665,033	-	2,577	-	-	6,667,610
Due to Other Governments	121,360	-	-	-	-	121,360
Due to Other Funds	405,089	15,791	-	-	126,309	547,189
Due to Pension Trusts	1,920,755	-	-	-	-	1,920,755
Accrued Expenses	-	50,589	-	-	-	50,589
Unearned Revenues	618,118	-	1,700,000	1,916	-	2,320,034
Total Liabilities	<u>15,849,936</u>	<u>3,659,904</u>	<u>5,085,206</u>	<u>81,075</u>	<u>1,360,021</u>	<u>26,036,142</u>
Deferred Inflows of Resources						
Property Taxes Levied for Future Periods	15,454,617	-	-	-	-	15,454,617
Unavailable Grant Revenue	-	-	282	-	-	282
Deferred Inflows Related to Leases	<u>11,924,209</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,924,209</u>
Total Deferred Inflows of Resources	<u>27,378,826</u>	<u>-</u>	<u>282</u>	<u>-</u>	<u>-</u>	<u>27,379,108</u>
Fund Balances						
Nonspendable for Prepaid Items	7,200	-	-	-	-	7,200
Nonspendable for Inventory	176,502	-	-	-	-	176,502
Nonspendable for Long-Term Receivables	300,000	-	-	-	-	300,000
Restricted for Street Improvements	-	-	-	-	2,184,282	2,184,282
Restricted for Public Safety	-	-	-	-	308,376	308,376
Restricted for Economic Development	-	10,117,649	-	-	5,229,040	15,346,689
Assigned to Debt Service Funds	-	-	-	-	666,060	666,060
Assigned to Capital Project Funds	5,130,998	-	1,584,951	29,380,342	-	36,096,291
Unassigned	<u>40,572,123</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,572,123</u>
Total Fund Balances	<u>46,186,823</u>	<u>10,117,649</u>	<u>1,584,951</u>	<u>29,380,342</u>	<u>8,387,758</u>	<u>95,657,523</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<u>\$ 89,415,585</u>	<u>\$ 13,777,553</u>	<u>\$ 6,670,439</u>	<u>\$ 29,461,417</u>	<u>\$ 9,747,779</u>	<u>\$ 149,072,773</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, 2022

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Total Fund Balances - Governmental Funds	\$ 95,657,523
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.	249,701,419
Deferred charge on refunding of debt is not considered to represent a financial resource and, therefore, is not reported in the funds.	238,388
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.	9,347,535
Deferred outflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	39,740,856
Deferred inflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	(12,806,654)
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not reported in the governmental funds.	2,456,269
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not reported in the governmental funds.	(3,705,415)
Internal service funds are reported in the statement of net position as governmental activities.	22,111,726
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	(8,463,190)
Loan payable	(207,147)
Total OPEB liability	(10,518,085)
Compensated absences	(1,470,326)
Accrued interest	(23,711)
Net pension liability	<u>(109,397,349)</u>
<b>NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b><u>\$ 272,662,121</u></b>

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, 2022

	General Fund	Special Tax Allocation Fund	Capital Projects Fund	Village Permanent Fund	Nonmajor Governmental Funds	Totals
<b>REVENUES</b>						
Property Taxes	\$ 15,357,271	\$ -	\$ -	\$ -	\$ 2,678,361	\$ 18,035,632
Other Taxes	17,141,188	-	-	-	-	17,141,188
Licenses and Permits	2,759,645	-	-	-	-	2,759,645
Fines, Forfeitures and Penalties	88,151	-	-	-	-	88,151
Charges for Services	14,625,094	-	-	-	-	14,625,094
Intergovernmental	37,351,432	152,493	1,249,407	-	3,961,570	42,714,902
Investment Income	743,621	155,287	103,347	97,833	79,484	1,179,572
Miscellaneous	-	-	54,561	-	-	54,561
<b>Total Revenues</b>	<b><u>88,066,402</u></b>	<b><u>307,780</u></b>	<b><u>1,407,315</u></b>	<b><u>97,833</u></b>	<b><u>6,719,415</u></b>	<b><u>96,598,745</u></b>
<b>EXPENDITURES</b>						
Current						
General Government	22,204,805	5,683,887	-	-	-	27,888,692
Public Safety	37,195,734	-	-	-	126,368	37,322,102
Public Works	7,827,180	-	-	-	-	7,827,180
Development	3,734,418	32,886	-	79,159	2,782,760	6,629,223
Capital Outlay	108,019	3,597,245	14,394,397	-	2,887,067	20,986,728
Debt Service						
Principal	-	-	24,371	-	2,545,000	2,569,371
Interest and Fiscal Charges	-	-	-	-	381,273	381,273
<b>Total Expenditures</b>	<b><u>71,070,156</u></b>	<b><u>9,314,018</u></b>	<b><u>14,418,768</u></b>	<b><u>79,159</u></b>	<b><u>8,722,468</u></b>	<b><u>103,604,569</u></b>
Excess (Deficiency) of Revenues over Expenditures	<u>16,996,246</u>	<u>(9,006,238)</u>	<u>(13,011,453)</u>	<u>18,674</u>	<u>(2,003,053)</u>	<u>(7,005,824)</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Proceeds from the Sale of Capital Assets	-	-	-	-	8,377	8,377
Transfers In	575,000	-	9,752,214	-	2,314,090	12,641,304
Transfers Out	<u>(10,074,090)</u>	<u>-</u>	<u>-</u>	<u>(357,510)</u>	<u>(1,026,783)</u>	<u>(11,458,383)</u>
<b>Total Other Financing Sources (Uses)</b>	<b><u>(9,499,090)</u></b>	<b><u>-</u></b>	<b><u>9,752,214</u></b>	<b><u>(357,510)</u></b>	<b><u>1,295,684</u></b>	<b><u>1,191,298</u></b>
<b>Net Change in Fund Balances</b>	<b>7,497,156</b>	<b>(9,006,238)</b>	<b>(3,259,239)</b>	<b>(338,836)</b>	<b>(707,369)</b>	<b>(5,814,526)</b>
FUND BALANCES - Beginning 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>
<b>FUND BALANCES - END OF YEAR</b>	<b><u>\$ 46,186,823</u></b>	<b><u>\$ 10,117,649</u></b>	<b><u>\$ 1,584,951</u></b>	<b><u>\$ 29,380,342</u></b>	<b><u>\$ 8,387,758</u></b>	<b><u>\$ 95,657,523</u></b>

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, 2022

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Net change in fund balances - total governmental funds	\$ (5,814,526)
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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	12,054,503
Depreciation is reported in the government-wide financial statements	(7,222,628)

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	2,569,371
------------------	-----------

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
----------------------------------	---------

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	(98,498)
Net pension asset	8,122,953
Accrued interest on debt	7,838
Amortization of deferred charge on refunding	(119,194)
Net pension liability	(51,728,782)
Deferred outflows of resources related to pensions	27,753,690
Deferred inflows of resources related to pensions	13,740,733
Deferred outflows of resources related to OPEB	(391,313)
Deferred inflows of resources related to OPEB	(2,430,214)
Total OPEB liability	2,465,562

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.

<u>2,311,795</u>
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**CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES**

<u>\$ 1,552,943</u>
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See accompanying notes to financial statements.

## VILLAGE OF GLENVIEW

### STATEMENT OF NET POSITION PROPRIETARY FUNDS As of December 31, 2022

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Glenview Water Fund	Glenview Sanitary Sewer Fund	Nonmajor Enterprise Funds	Totals	
<b>ASSETS</b>					
Current Assets					
Cash and Cash Equivalents	\$ 7,167,413	\$ 1,653,637	\$ 2,763,224	\$ 11,584,274	\$ 11,260,928
Investments	5,000,795	749,965	2,000,325	7,751,085	8,000,108
Receivables					
Accounts, Net	2,751,649	713,951	1,094,870	4,560,470	129,700
Accrued Interest	3,653	1,374	1,698	6,725	6,765
Other	-	-	-	-	60,000
Prepaid Items	-	-	-	-	3,534,968
Inventories	70,334	-	-	70,334	510,541
Due from Other Funds	21,374	3,226	432	25,032	-
Deposits	-	-	-	-	500,591
Net Pension Asset	1,816,091	317,951	-	2,134,042	-
Total Current Assets	<u>16,831,309</u>	<u>3,440,104</u>	<u>5,860,549</u>	<u>26,131,962</u>	<u>24,003,601</u>
Noncurrent Assets					
Capital Assets					
Capital Assets not Being					
Depreciated	67,851	-	500,000	567,851	-
Capital Assets Being					
Depreciated	74,654,947	27,905,094	5,515,846	108,075,887	-
Less: Accumulated Depreciation	(29,056,111)	(9,670,976)	(3,282,833)	(42,009,920)	-
Total Noncurrent Assets	<u>45,666,687</u>	<u>18,234,118</u>	<u>2,733,013</u>	<u>66,633,818</u>	<u>-</u>
Total Assets	<u>62,497,996</u>	<u>21,674,222</u>	<u>8,593,562</u>	<u>92,765,780</u>	<u>24,003,601</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Deferred Outflows Related to Pensions	491,821	75,322	-	567,143	-
Deferred Outflows Related to OPEB	26,080	4,447	1,865	32,392	-
Total Deferred Outflows of Resources	<u>517,901</u>	<u>79,769</u>	<u>1,865</u>	<u>599,535</u>	<u>-</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	
<b>LIABILITIES</b>					
Current Liabilities					
Accounts Payable	\$ 2,485,782	\$ 488,340	\$ 509,980	\$ 3,484,102	\$ 672,300
Accrued Payroll	48,483	8,688	5,687	62,858	13,101
Accrued Interest	3,633	-	-	3,633	-
Accrued Expenses	350,076	6,623	3,250	359,949	995
Refundable Deposits	19,825	-	-	19,825	-
Claims Payable	-	-	-	-	471,162
Unearned Revenues	4,295,900	-	-	4,295,900	27,574
Current Portion of Long-Term Liabilities	<u>920,193</u>	<u>5,374</u>	<u>3,436</u>	<u>929,003</u>	<u>-</u>
Total Current Liabilities	<u>8,123,892</u>	<u>509,025</u>	<u>522,353</u>	<u>9,155,270</u>	<u>1,185,132</u>
Noncurrent Liabilities					
Long-Term Debt					
Claims Payable	-	-	-	-	706,743
Long-Term Liabilities Due in More Than One Year	<u>1,760,996</u>	<u>40,541</u>	<u>21,731</u>	<u>1,823,268</u>	<u>-</u>
Total Noncurrent Liabilities	<u>1,760,996</u>	<u>40,541</u>	<u>21,731</u>	<u>1,823,268</u>	<u>706,743</u>
Total Liabilities	<u>9,884,888</u>	<u>549,566</u>	<u>544,084</u>	<u>10,978,538</u>	<u>1,891,875</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred Inflows Related to Pensions	2,153,347	381,594	-	2,534,941	-
Deferred Inflows Related to OPEB	<u>39,343</u>	<u>6,709</u>	<u>2,814</u>	<u>48,866</u>	<u>-</u>
Total Deferred Inflows of Resources	<u>2,192,690</u>	<u>388,303</u>	<u>2,814</u>	<u>2,583,807</u>	<u>-</u>
<b>NET POSITION</b>					
Net Investment in Capital Assets Restricted for	43,244,401	18,234,118	2,733,013	64,211,532	-
Employee Retirement	1,816,091	317,951	-	2,134,042	-
Unrestricted	<u>5,877,827</u>	<u>2,264,053</u>	<u>5,315,516</u>	<u>13,457,396</u>	<u>22,111,726</u>
<b>TOTAL NET POSITION</b>	<u>\$ 50,938,319</u>	<u>\$ 20,816,122</u>	<u>\$ 8,048,529</u>	<u>\$ 79,802,970</u>	<u>\$ 22,111,726</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, 2022

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Glenview Water Fund	Glenview Sanitary Sewer Fund	Nonmajor Enterprise Funds	Totals	
<b>OPERATING REVENUES</b>					
Charges for Services	\$ 15,961,072	\$ 2,487,667	\$ 6,069,112	\$ 24,517,851	\$ 13,824,769
Miscellaneous	287,113	50,803	120	338,036	188,863
Total Operating Revenues	<u>16,248,185</u>	<u>2,538,470</u>	<u>6,069,232</u>	<u>24,855,887</u>	<u>14,013,632</u>
<b>OPERATING EXPENSES</b>					
Insurance Services	-	-	-	-	8,449,083
Parking Services	-	-	542,602	542,602	-
Water Services	13,280,753	-	3,017,011	16,297,764	-
Sewerage Services	-	2,215,907	-	2,215,907	-
Capital Asset Repair and Replacement	-	-	-	-	2,624,828
Depreciation and Amortization	1,551,686	540,903	155,208	2,247,797	-
Total Operating Expenses	<u>14,832,439</u>	<u>2,756,810</u>	<u>3,714,821</u>	<u>21,304,070</u>	<u>11,073,911</u>
Operating Income (Loss)	<u>1,415,746</u>	<u>(218,340)</u>	<u>2,354,411</u>	<u>3,551,817</u>	<u>2,939,721</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Intergovernmental	104,100	-	-	104,100	-
Other Income	-	18,034	-	18,034	-
Investment Income	137,203	25,578	44,507	207,288	16,608
Gain on Sale of Capital Assets	-	-	-	-	25,365
Reassignment of Capital Assets	-	-	-	-	(419,899)
Interest and Fiscal Charges	(61,505)	(7,021)	-	(68,526)	-
Total Nonoperating Revenues (Expenses)	<u>179,798</u>	<u>36,591</u>	<u>44,507</u>	<u>260,896</u>	<u>(377,926)</u>
Income Before Contributions and Transfers	<u>1,595,544</u>	<u>(181,749)</u>	<u>2,398,918</u>	<u>3,812,713</u>	<u>2,561,795</u>
<b>CONTRIBUTIONS AND TRANSFERS</b>					
Transfers In	741,856	-	-	741,856	-
Transfers Out	-	(112,516)	(1,562,261)	(1,674,777)	(250,000)
Total Contributions and Transfers	<u>741,856</u>	<u>(112,516)</u>	<u>(1,562,261)</u>	<u>(932,921)</u>	<u>(250,000)</u>
<b>Change in Net Position</b>	2,337,400	(294,265)	836,657	2,879,792	2,311,795
NET POSITION - Beginning 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>
<b>NET POSITION - END OF YEAR</b>	<u>\$ 50,938,319</u>	<u>\$ 20,816,122</u>	<u>\$ 8,048,529</u>	<u>\$ 79,802,970</u>	<u>\$ 22,111,726</u>

See accompanying notes to financial statements.

# VILLAGE OF GLENVIEW

## STATEMENT OF CASH FLOWS PROPRIETARY FUNDS

For the Year Ended December 31, 2022

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Glenview Water Fund	Glenview Sanitary Sewer Fund	Nonmajor Enterprise Funds	Totals	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Received from Customers and Users	\$ 16,147,206	\$ 2,441,821	\$ 5,856,918	\$ 24,445,945	\$ 14,117,810
Paid to Suppliers for Goods and Services	(9,404,011)	(1,680,458)	(3,152,806)	(14,237,275)	(11,894,570)
Paid to Employees for Services	(2,924,145)	(519,978)	(327,746)	(3,771,869)	(1,139,970)
Received from Other Sources	<u>3,023,944</u>	<u>68,837</u>	<u>-</u>	<u>3,092,781</u>	<u>-</u>
Net Cash Flows From Operating Activities	<u>6,842,994</u>	<u>310,222</u>	<u>2,376,366</u>	<u>9,529,582</u>	<u>1,083,270</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Investment Income	133,550	24,204	50,448	208,202	55,704
Sale of Investments	-	-	-	-	6,691,267
Purchase of Investments	<u>(5,000,795)</u>	<u>(749,965)</u>	<u>(1,019,214)</u>	<u>(6,769,974)</u>	<u>(8,552,671)</u>
Net Cash Flows From Investing Activities	<u>(4,867,245)</u>	<u>(725,761)</u>	<u>(968,766)</u>	<u>(6,561,772)</u>	<u>(1,805,700)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Transfers In	741,856	-	-	741,856	-
Transfers Out	<u>-</u>	<u>(112,516)</u>	<u>(1,562,261)</u>	<u>(1,674,777)</u>	<u>(250,000)</u>
Net Cash Flows From Noncapital Financing Activities	<u>741,856</u>	<u>(112,516)</u>	<u>(1,562,261)</u>	<u>(932,921)</u>	<u>(250,000)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Debt Retired	(1,125,155)	-	-	(1,125,155)	-
Interest Paid	(63,193)	(7,021)	-	(70,214)	-
Proceeds from the Sale of Capital Assets	-	-	-	-	25,365
Acquisition and Construction of Capital Assets	<u>(4,847,999)</u>	<u>(498,259)</u>	<u>-</u>	<u>(5,346,258)</u>	<u>(473,882)</u>
Net Cash Flows From Capital and Related Financing Activities	<u>(6,036,347)</u>	<u>(505,280)</u>	<u>-</u>	<u>(6,541,627)</u>	<u>(448,517)</u>
<b>Net Change in Cash and Cash Equivalents</b>	(3,318,742)	(1,033,335)	(154,661)	(4,506,738)	(1,420,947)
CASH AND CASH EQUIVALENTS - Beginning 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>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 7,167,413</u>	<u>\$ 1,653,637</u>	<u>\$ 2,763,224</u>	<u>\$ 11,584,274</u>	<u>\$ 11,260,928</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	
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Operating Income (loss)	\$ 1,415,746	\$ (218,340)	\$ 2,354,411	\$ 3,551,817	\$ 2,939,721
Nonoperating revenue	104,100	18,034	-	122,134	-
Adjustments to Reconcile Operating Income (Loss) to Net Cash Flows From Operating Activities					
Depreciation and Amortization	1,551,686	540,903	155,208	2,247,797	-
Changes in assets and liabilities					
Accounts Receivable	(80,910)	(42,620)	(211,882)	(335,412)	(836)
Inventory	(34,851)	-	-	(34,851)	(64,178)
Due from Other Funds	(21,374)	(3,226)	(432)	(25,032)	-
Deposits	-	-	-	-	77,440
Prepaid Items	-	-	-	-	(1,325,089)
Accounts Payable	1,710,155	147,383	73,031	1,930,569	(529,198)
Customer Deposits	3,875	-	-	3,875	-
Claims Payable	-	-	-	-	(18,539)
Accrued Salaries	(7,598)	(891)	2,255	(6,234)	(1,082)
Compensated absences	2,018	1,497	6,669	10,184	-
Accrued Expenses	-	(5,942)	3,160	(2,782)	(22,543)
Unearned Revenue	2,895,900	-	-	2,895,900	27,574
Deferred Outflows Due to Pensions	68,310	45,338	-	113,648	-
Deferred Inflows Due to Pensions	941,440	119,466	1,139	1,062,045	-
Net Pension Liability	(1,602,067)	(271,659)	-	(1,873,726)	-
Total OPEB Liability	(148,168)	(27,636)	(9,069)	(184,873)	-
Deferred Outflows Due to OPEB	30,910	5,791	1,876	38,577	-
Deferred Inflows Due to OPEB	13,822	2,124	-	15,946	-
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<u>\$ 6,842,994</u>	<u>\$ 310,222</u>	<u>\$ 2,376,366</u>	<u>\$ 9,529,582</u>	<u>\$ 1,083,270</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, 2022

	Pension Trust Funds	Custodial Funds
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 5,002,607	\$ 1,721,620
Investments		
Illinois Police Officers' Investment Fund	83,257,791	-
Illinois Firefighters' Pension Investment Fund	93,877,757	-
Receivables		
Taxes	-	322,450
Accrued Interest	2,462	-
Due from Primary Government	1,920,755	-
Prepaid Items	17,672	-
Total Assets	184,079,044	2,044,070
<b>LIABILITIES</b>		
Accrued Expenses	20,557	-
Due to Members	-	1,571,826
Due to Primary Government	-	75
Advances from Primary Government	-	276,112
Total Liabilities	20,557	1,848,013
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Property Taxes Levied for Future Periods	-	322,450
Total Deferred Inflows of Resources	-	322,450
<b>NET POSITION</b>		
Restricted for Pension Benefits	184,058,487	-
Unrestricted (Deficit)	-	(126,430)
<b>TOTAL NET POSITION</b>	<b>\$ 184,058,487</b>	<b>\$ (126,430)</b>

See accompanying notes to financial statements.



## VILLAGE OF GLENVIEW

### STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FIDUCIARY FUNDS For the Year Ended December 31, 2022

	Pension Trust Funds	Custodial Funds
<b>ADDITIONS</b>		
Contributions		
Employer	\$ 9,830,301	\$ -
Participant	1,951,699	-
Total Contributions	11,782,000	-
Investment Income (Loss)		
Net Depreciation in Fair Value of Investments	(34,863,678)	-
Interest Income	2,336,852	5,537
Total Investment Income (Loss)	(32,526,826)	5,537
Less Investment Expense	180,253	-
Net Investment Income (Loss)	(32,707,079)	5,537
Property Taxes	-	283,677
911 Surcharge	-	4,218,258
Total Additions	(20,925,079)	4,507,472
<b>DEDUCTIONS</b>		
Retirement Pensions	13,094,599	-
Widow Pensions	907,315	-
Disability Pensions	740,883	-
Children's Pensions	26,212	-
Contribution Refunds	145,467	-
Administration	135,600	-
Remittance of Principal to Bondholders	-	131,888
Remittance of Interest to Bondholders	-	56,214
Distributions to Members	-	4,222,938
Miscellaneous	-	110,013
Total Deductions	15,050,076	4,521,053
<b>Change in Fiduciary Net Position</b>	<b>(35,975,155)</b>	<b>(13,581)</b>
NET POSITION - Beginning of Year	220,033,642	(112,849)
<b>NET POSITION - END OF YEAR</b>	<b>\$ 184,058,487</b>	<b>\$ (126,430)</b>

See accompanying notes to financial statements.

# VILLAGE OF GLENVIEW

## INDEX TO NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2022

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# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2022

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

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

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

#### ***A. REPORTING ENTITY***

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

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

# VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2022

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

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### ***Discretely Presented Component Unit***

#### *Glenview Library*

The government-wide financial statements include the Glenview Library (Library) as a component unit. The Library is a legally separate organization. The board of the Library is elected by the the residents of the Village of Glenview. The Village exercises substantive approval over the Library's budget and tax levy. Additionally, the Library may not issue bonded debt without the approval of the Village and the Village is liable/obligated for the bond issue debt of the Library. Based on this relationship, the Library is considered a discretely presented component unit. The information presented is for the fiscal year ended December 31, 2022. 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, 2022

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

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

In June 2017, the GASB issued Statement No. 87, *Leases*. This Statement requires the recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. The standard establishes a single model for lease accounting based on the foundational principle that leases are financings of the right-to-use an underlying asset. Under the Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, which enhances the relevance and consistency of information about the Village's leasing activities. This standard was implemented January 1, 2022.

#### ***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

# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2022

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

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

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

- b. The same element of the individual governmental or enterprise fund that met the 10% test is at least 5% of the corresponding total for all governmental and enterprise funds combined.
- c. In addition, any other governmental or enterprise fund that the Village believes is particularly important to financial statement users may be reported as a major fund.

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

The Village reports the following major governmental funds:

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

Special Tax Allocation Fund - used to account for annual revenues and expenditures of The Glen, (formerly referred to as Glenview Naval Air Station). The Tax Increment District created for the redevelopment project was closed on December 31, 2021 and The Glen TIF Cash Reserve Account was established to fund specific projects in The Glen and property tax refunds for the tax years that The Glen TIF was open.

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.

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.

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.

# VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2022

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

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

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

The Village reports the following nonmajor governmental and enterprise funds:

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

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

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

- Corporate Purpose Bonds Fund

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, 2022

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

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

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

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, 2022

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

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### ***C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION (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, 2022

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

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

##### ***1. Deposits and Investments (cont.)***

- 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.

Illinois Public Act 101 0610 consolidated the assets of the state's more than 650 downstate and suburban public safety pension funds into two consolidated investment funds and required the Police Pension Fund and Firefighters' Pension Fund to pool their funds for investment purposes. During the year, the investments of the Police Pension Fund were transferred to Illinois Police Officers' Pension Investment Fund and the investments of the Firefighters' Pension Fund were transferred to Illinois Firefighters' Pension Investment Fund. The Illinois Police Officers' Pension Investment Fund and the Illinois Firefighters' Pension Investment Fund are external investment pools valued at share price, the price for which the investments could be sold.

The Illinois Police Officers' Pension Investment Fund's investment policy statement has an investment objective to earn a long-term, net-of-fees, investment return that meets or exceeds the actuarial assumed rate of return and the return of the Policy Benchmark consistent with the risk level expected from the asset allocation. In the March 4, 2022 actuarial experience study the Illinois Police Officers' Pension Investment Fund's actuaries recommended an investment return of 6.75%.

The Illinois Firefighters' Pension Investment Fund's investment policy has an investment objective that seeks to maximize the likelihood of meeting long-term return objectives, while (i) maintaining prudent risk exposure, (ii) controlling fees and expenses related to management of the Fund and (iii) complying with the governing provisions of the Illinois Pension Code (40 ILCS 5 et seq.) and other applicable laws and regulations. Long-term return objectives are based on an assumed rate of return as set forth by the Illinois Firefighters' Pension Investment Fund's actuary. In the December 1, 2021 actuarial experience study the Illinois Firefighters' Pension Investment Fund's actuaries recommended an investment return of 7.125%.

# VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2022

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

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

#### *1. Deposits and Investments* (cont.)

Additional information related to the Illinois Police Officers' Pension Investment Fund can be found at <https://www.ipopif.org>. Additional information related to the Illinois Firefighters' Pension Investment Fund can be found at <https://ifpif.org>.

#### **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.

#### **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.

#### **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.

# VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2022

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

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

#### ***1. Deposits and Investments (cont.)***

The 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.

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 2022 attaches as an enforceable lien on January 1, 2022, 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 2022 tax levy, which attached as an enforceable lien on the property as of January 1, 2022, has been recorded as a receivable as of December 31, 2022, as the tax was levied by the Village on December 6, 2022, and therefore, the levy is measurable at December 31, 2022.

Tax bills for levy year 2022 are prepared by Cook County and issued on or about February 1, 2023 and July 1, 2023, and are payable in two installments, on or about March 1, 2023 and August 1, 2023 or within 30 days of the tax bills being issued.

The county collects such taxes and remits them periodically. The 2022 property tax levy is recognized as a receivable and deferred inflows in fiscal 2022, net the allowance for uncollectible. As the taxes become available to finance current expenditures, they are recognized as revenues. At December 31, 2022, the property taxes receivable and related deferred inflows consisted of the estimated amount collectible from the 2022 levy.

# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2022

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

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

##### ***2. Receivables (cont.)***

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.

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, 2022

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

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

#### **4. Capital Assets (cont.)**

##### ***Government-Wide Statements (cont.)***

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

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

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

##### ***Fund Financial Statements***

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

#### **5. Deferred Outflows of Resources**

A deferred outflow of resources represents a consumption of net 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, 2022

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

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

#### **6. Compensated Absences**

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

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

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

#### **7. Long-Term Obligations**

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

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

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

#### **8. Leases**

The Village is a lessor because it leases capital assets to other entities. As a lessor, the Village reports a lease receivable and corresponding deferred inflow of resources in both the fund financial statements and government-wide financial statements. The Village continues to report and depreciate the capital assets being leased as capital assets of the primary government.

#### **9. 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, 2022

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

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

#### **10. 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, 2022

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

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

#### ***10. 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, 2022

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

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

Funds	Budgeted Expenditures/ Expenses/ Deductions	Actual Expenditures/ Expenses/ Deductions	Excess
Police Pension	\$ 6,076,655	\$ 6,559,802	\$ 483,147
Firefighters' Pension	7,922,907	8,490,274	567,367

**B. DEFICIT BALANCES**

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

As of December 31, 2022, the following individual funds held a deficit balance:

Fund	Amount	Reason
Special Service Area (SSA) Bond	\$ 126,430	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, 2022

### 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	\$ 32,650,546	\$ 35,137,901
The Illinois Funds	57,994,763	57,982,869
U.S. treasuries	55,947,622	55,947,622
Illinois Police Officers' Investment Fund	83,257,791	83,257,791
Illinois Firefighters' Pension Investment Fund	93,877,757	93,877,757
Petty cash	3,170	-
Total Deposits and Investments	<u>\$323,731,649</u>	<u>\$326,203,940</u>
Reconciliation to financial statements		
Per statement of net position		
Cash and cash equivalents	\$ 83,924,252	
Investments	55,947,622	
Per statement of net position - fiduciary funds		
Cash and cash equivalents - Pension Trusts	5,002,607	
Cash and cash equivalents - Custodial Funds	1,721,620	
Illinois Police Officers' Investment Fund	83,257,791	
Illinois Firefighters' Pension Investment Fund	93,877,757	
Total Deposits and Investments	<u>\$323,731,649</u>	

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

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

# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2022

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

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

The investments in the Illinois Police Officers' Pension Investment Fund and the Illinois Firefighters Pension Investment Fund are measured at the net asset value. The Village used the market valuation method for recurring fair value measurements. The Village's investments in U.S. treasuries were Level 1.

#### ***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, 2022, investments in Illinois Funds are rated AAAM. Investments in the Illinois Police Officers' Pension Investment Fund and the Illinois Firefighters Pension Investment Fund were not rated.

#### ***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, 2022, investments were as follows:

<u>Village</u>	Investment Type	Fair Value	Maturity (in Years)	
			Less Than 1	1-5
	U.S. treasuries	\$ 55,947,622	\$ 39,235,775	\$ 16,711,847
	Totals	<u>\$ 55,947,622</u>	<u>\$ 39,235,775</u>	<u>\$ 16,711,847</u>

# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2022

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

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

##### **Money-Weighted Rate of Return**

###### *Police Pension Fund*

For the year ended December 31, 2022, the annual money-weighted rate of return on the Police Pension plan investments, net of pension plan investment expense, was (14.39)%. 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, 2022, the annual money-weighted rate of return on the Firefighters' Pension plan investments, net of pension plan investment expense, was (18.15)%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

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

#### B. RECEIVABLES

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

	<u>General Fund</u>
Taxes Receivable	
Property	\$ 18,982,969
Sales	9,186,576
Utility	630,992
Income	724,877
Use	580,595
Franchise	215,839
Hotel	103,736
Cannabis	<u>12,344</u>
Gross receivables	30,437,928
Less: Allowance for uncollectibles	<u>(517,166)</u>
Net Total Receivables	<u>\$ 29,920,762</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, 2022

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

#### C. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2022, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
<b>Governmental Activities</b>				
Capital assets not being depreciated				
Land	\$ 26,041,796	\$ 79,994	\$ -	\$ 26,121,790
Land right of way	<u>55,281,951</u>	<u>-</u>	<u>-</u>	<u>55,281,951</u>
Total Capital Assets Not Being Depreciated	<u>81,323,747</u>	<u>79,994</u>	<u>-</u>	<u>81,403,741</u>
Capital assets being depreciated				
Buildings and improvements	99,355,813	2,785,394	-	102,141,207
Machinery and equipment	22,712,972	246,978	322,424	22,637,526
Infrastructure	<u>179,838,240</u>	<u>8,942,137</u>	<u>211,483</u>	<u>188,568,894</u>
Total Capital Assets Being Depreciated	<u>301,907,025</u>	<u>11,974,509</u>	<u>533,907</u>	<u>313,347,627</u>
Total Capital Assets	<u>383,230,772</u>	<u>12,054,503</u>	<u>533,907</u>	<u>394,751,368</u>
Less: Accumulated depreciation for				
Buildings and improvements	(33,922,192)	(1,941,156)	-	(35,863,348)
Machinery and equipment	(16,319,123)	(1,032,886)	(322,424)	(17,029,585)
Infrastructure	<u>(88,119,913)</u>	<u>(4,248,586)</u>	<u>(211,483)</u>	<u>(92,157,016)</u>
Total Accumulated Depreciation	<u>(138,361,228)</u>	<u>(7,222,628)</u>	<u>(533,907)</u>	<u>(145,049,949)</u>
Net Capital Assets Being Depreciated	<u>163,545,797</u>	<u>4,751,881</u>	<u>-</u>	<u>168,297,678</u>
Total Governmental Activities Capital Assets, Net	<u>\$ 244,869,544</u>	<u>\$ 4,831,875</u>	<u>\$ -</u>	<u>\$ 249,701,419</u>

Depreciation expense was charged to functions as follows:

<b>Governmental Activities</b>	
General government	\$ 4,701,457
Public safety	914,595
Public works	1,169,464
Development	<u>437,112</u>
Total Governmental Activities Depreciation Expense	<u>\$ 7,222,628</u>

## VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2022

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

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

	Beginning Balance	Additions	Deletions	Ending Balance
<b>Business-type Activities</b>				
Capital assets not being Depreciated				
Land	\$ 567,851	\$ -	\$ -	\$ 567,851
Total Capital Assets Not Being Depreciated	567,851	-	-	567,851
Capital assets being depreciated				
Buildings and improvements	3,233,575	-	-	3,233,575
Water system	68,135,906	4,533,231	476,935	72,192,202
Sanitary sewer system	27,255,532	474,939	42,885	27,687,586
Equipment and vehicles	4,962,524	-	-	4,962,524
Total Capital Assets Being Depreciated	103,587,537	5,008,170	519,820	108,075,887
Total Capital Assets	104,155,388	5,008,170	519,820	108,643,738
Less: Accumulated depreciation for				
Buildings and improvements	(1,499,083)	(95,849)	-	(1,594,932)
Water system	(25,154,610)	(1,477,208)	(476,935)	(26,154,883)
Sanitary sewer system	(8,955,447)	(540,903)	(42,885)	(9,453,465)
Equipment and vehicles	(4,672,806)	(133,834)	-	(4,806,640)
Total Accumulated Depreciation	(40,281,946)	(2,247,794)	(519,820)	(42,009,920)
Net Capital Assets Being Depreciated	63,305,591	2,760,376	-	66,065,967
Total Business-type Capital Assets, Net	\$ 63,873,442	\$ 2,760,376	\$ -	\$ 66,633,818

#### Business-type Activities

Depreciation expense was charged to functions as follows:

#### Business-type Activities

Glenview Water Fund	\$ 1,551,683
Glenview Sanitary Sewer Fund	540,903
Wholesale Water Fund	62,816
Commuter Parking Fund	92,392

Total Business-type Activities Depreciation Expense \$ 2,247,794

# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2022

### 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:

Receivable Fund	Payable Fund	Amount
General	Special Tax Allocation	\$ 15,791
General	Nonmajor Governmental	126,309
Special Tax Allocation	General	1,175
Capital Projects	General	13,089
Nonmajor Governmental	General	365,793
Glenview Water	General	21,374
Glenview Sanitary Sewer	General	3,226
Nonmajor Enterprise	General	<u>432</u>
Total - Fund Financial Statements		547,189
Less: Government-wide eliminations		<u>(522,157)</u>
Total Internal Balances - Government-Wide Statement of Net Position		<u><u>\$ 25,032</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, 2022

#### **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>
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	2,314,090	Transfer to move property tax revenue to the appropriate fund and to pay debt.
Capital Projects	Village Permanent	357,510	Transfer to support the Capital Improvements Program
Capital Projects	General	7,760,000	Transfer to support the Capital Improvements Program
Capital Projects	Nonmajor Enterprise	607,921	Transfer of return on investment that is used to improve public roadways
Capital Projects	Nonmajor Governmental	1,026,783	Transfer to fund projects with Rebuild Illinois funding
Glenview Water	Nonmajor Enterprise	629,340	Transfer of funds for payment of engineering services
Glenview Water	Glenview Sanitary Sewer	<u>112,516</u>	Transfer to fund a portion of the AMI debt payment
Total - Fund Financial Statements		13,383,160	
Less: Fund eliminations		<u>(12,450,239)</u>	
Total Transfers - Government-Wide Statement of Activities		<u>\$ 932,921</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, 2022

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

#### *E. LONG-TERM OBLIGATIONS*

Long-term obligations activity for the year ended December 31, 2022, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
<b>Governmental Activities</b>					
Bonds and Loans Payable					
General obligation debt	\$ 10,430,000	\$ -	\$ 2,545,000	\$ 7,885,000	\$ 2,655,000
Loans payable	231,518	-	24,371	207,147	24,371
(Discounts)/Premiums					
Bond discount	(3,147)	-	(1,049)	(2,098)	-
Bond premium	912,990	-	332,702	580,288	-
Other Liabilities					
Compensated absences	1,371,828	1,127,369	1,028,871	1,470,326	294,065
Total OPEB liability	12,983,647	-	2,465,562	10,518,085	-
Net pension liability	57,668,567	51,728,782	-	109,397,349	-
Claims payable	1,196,444	583,987	602,526	1,177,905	471,162
Total Governmental Activities Long-Term Liabilities	\$ 84,791,847	\$ 53,440,138	\$ 6,997,983	\$ 131,234,002	\$ 3,444,598
<b>Business-type Activities</b>					
Notes Payable					
Notes payable	\$ 3,547,441	\$ -	\$ 1,125,155	\$ 2,422,286	\$ 890,748
Other Liabilities					
Compensated absences	181,092	146,003	135,819	191,276	38,255
Total OPEB liability	323,582	-	184,873	138,709	-
Total Business-type Activities Long-Term Liabilities	\$ 4,052,115	\$ 146,003	\$ 1,445,847	\$ 2,752,271	\$ 929,003

## VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2022

### 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, 2022</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%	\$ 3,440,000
\$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%	3,765,000
\$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>680,000</u>
Total Governmental Activities - General Obligation Debt					<u><u>\$ 7,885,000</u></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>
2023	\$ 2,655,000	\$ 284,532
2024	2,045,000	184,583
2025	305,000	123,233
2026	315,000	113,625
2027	325,000	102,600
2028-2032	1,830,000	307,200
2033	<u>410,000</u>	<u>16,400</u>
Totals	<u><u>\$ 7,885,000</u></u>	<u><u>\$ 1,132,173</u></u>

## VILLAGE OF GLENVIEW

### NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2022

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

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

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

Loans and Notes Payable at December 31, 2022 consist of the following:

<b>Governmental Activities</b>	Repayment	Date of	Final	Interest	Balance
<u>Loans and Notes Payable</u>	<u>Fund</u>	<u>Issue</u>	<u>Maturity</u>	<u>Rates</u>	<u>December 31, 2022</u>
\$633,827 Illinois Environmental Protection Agency Loan due in semi-annual installments of \$6,617 to \$12,185	Capital Projects	10/01/2010	04/14/2031	N/A	<u>\$ 207,147</u>
Total Governmental Activities Loans and Notes Payable					<u><u>\$ 207,147</u></u>
<b>Business-type Activities</b>	Repayment	Date of	Final	Interest	Balance
<u>Loans and Notes Payable</u>	<u>Fund</u>	<u>Issue</u>	<u>Maturity</u>	<u>Rates</u>	<u>December 31, 2022</u>
\$7,333,416 Draw/Term Note Payable due in annual installments of \$50,000 to \$1,200,000	Water	05/01/2015	12/01/2025	LIBOR through 8/1/16 then 2.0%	<u>\$ 2,422,286</u>
Total Business-type Activities Loans and Notes Payable					<u><u>\$ 2,422,286</u></u>

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities Loans and Notes Payable</u>		<u>Business-type Activities Loans and Notes Payable</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2023	\$ 24,371	\$ -	\$ 890,748	\$ 48,446
2024	24,371	-	1,012,639	30,631
2025	24,371	-	518,899	10,378
2026	24,371	-	-	-
2027	24,371	-	-	-
2028-2031	<u>85,292</u>	<u>-</u>	<u>-</u>	<u>-</u>
Totals	<u><u>\$ 207,147</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,422,286</u></u>	<u><u>\$ 89,455</u></u>

# VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2022

## 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, 2022 totaled \$1,497,081. 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 - Lease Receivables

<u>Governmental Activities</u>	Date of Inception	Final Maturity	Interest Rates	Receivable Balance December 31, 2022
Lease Receivables Description				
Cell Tower Lease	08/01/2011	07/31/2033	1.29%	\$ 75,537
Cell Tower Lease	08/01/2013	07/31/2033	1.29%	948,402
Cell Tower Lease	12/01/2014	11/30/2041	1.29%	1,637,275
Cell Tower Lease	08/01/2014	07/31/2039	1.29%	1,561,793
Cell Tower Lease	08/01/2006	07/31/2039	1.29%	1,332,281
Cell Tower Lease	01/01/2006	12/31/2040	1.29%	1,559,386
Cell Tower Lease	12/01/2010	11/30/2025	1.29%	131,942
Cell Tower Lease	06/01/2007	05/31/2042	1.29%	1,471,140
Cell Tower Lease	05/01/2015	04/30/2025	1.29%	146,754
Cell Tower Lease	01/01/2016	12/31/2045	1.29%	2,099,100
Tower Equipment Lease	07/01/2022	06/30/2047	1.29%	178,713
Land Lease	04/20/2004	04/19/2044	1.29%	<u>642,423</u>
Total governmental activities				<u>\$ 11,784,746</u>

The Village recognized \$450,921 of lease revenue during the fiscal year.

The Village recognized \$155,685 of interest revenue during the fiscal year.

**VILLAGE OF GLENVIEW**

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2022

**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

	Carrying Value	Statement Balances
Deposits	\$ 5,218,785	\$ 5,251,094
The Illinois Funds	4,785	4,785
Petty cash	900	-
Total Deposits and Investments	<u>\$ 5,224,470</u>	<u>\$ 5,255,879</u>
Reconciliation to financial statements		
Per statement of net position		
Cash and cash equivalents	\$ 5,224,470	
Total Deposits and Investments	<u>\$ 5,224,470</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, 2022

### 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 AAAm 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	166,342	-	294,449
Library books and materials	5,548,880	868,273	1,100,486	5,316,667
Total Capital Assets Being Depreciated	34,266,181	1,034,615	1,100,486	34,200,310
Total Capital Assets	39,693,168	1,034,615	1,100,486	39,627,297
Less: Accumulated depreciation for				
Buildings and improvements	(6,645,324)	(599,423)	-	(7,244,747)
Equipment and vehicles	(126,040)	(35,338)	-	(161,378)
Library books and materials	(3,415,356)	(727,958)	(1,100,486)	(3,042,828)
Total Accumulated Depreciation	(10,186,720)	(1,362,719)	(1,100,486)	(10,448,953)
Net Capital Assets Being Depreciated	24,079,461	(328,104)	-	23,751,357
Total Component Unit Capital Assets, Net	\$ 29,506,448	\$ (328,104)	\$ -	\$ 29,178,344

## VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2022

### 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	Friends of the Library	\$ 40,000	Transfer to fund certain capital costs
Library Special Reserve	Library General	<u>350,000</u>	Transfer to fund certain capital costs
Total - Fund Financial Statements		<u>\$ 390,000</u>	

e. Long-Term Obligations

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
<b>Bonds Payable</b>					
General obligation debt (Discounts)/Premiums	\$ 11,918,500	\$ -	\$ 1,250,950	\$ 10,667,550	\$ 1,314,975
Bond premium	1,541,111	-	192,639	1,348,472	-
<b>Other Liabilities</b>					
Compensated absences	167,996	133,134	125,997	175,133	35,027
Total OPEB liability	<u>238,930</u>	<u>74,104</u>	<u>15,706</u>	<u>297,328</u>	<u>-</u>
Total Component Units Long-Term Liabilities	<u>\$ 13,866,537</u>	<u>\$ 207,238</u>	<u>\$ 1,585,292</u>	<u>\$ 12,488,483</u>	<u>\$ 1,350,002</u>



**VILLAGE OF GLENVIEW**

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2022

**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, 2022
\$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>\$ 10,667,550</u>
Total Component Unit - General Obligation Debt					<u>\$ 10,667,550</u>

Debt service requirements to maturity are as follows:

	Principal	Interest	Totals
2023	\$ 1,314,975	\$ 449,505	\$ 1,764,480
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	1,600,625	165,825	1,766,450
2028-2029	<u>3,393,325</u>	<u>153,512</u>	<u>3,546,837</u>
Totals	<u>\$ 10,667,550</u>	<u>\$ 1,709,074</u>	<u>\$ 12,376,624</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, 2022

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

**Pension expense.** At December 31, 2022, the aggregate amount of pension expense recognized for the three pension plans was as follows:

<u>Plan</u>	<u>Amount</u>
IMRF	\$ (3,484,421)
Police Pension	7,050,086
Firefighters' Pension	<u>8,269,578</u>
Total	<u>\$ 11,835,243</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, 2022

## NOTE IV - OTHER INFORMATION (cont.)

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

**Plan membership.** At December 31, 2021, the measurement date, membership in the plan was as follows:

Retirees and beneficiaries	289
Inactive, non-retired members	175
Active members	202
Total	666

**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 2021 was 11.79% 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, 2021, 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, 2021 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	2.25%

**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, 2022

### 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	39.00%	3.25%	1.90%
International equities	15.00%	4.89%	3.15%
Fixed income	25.00%	(0.50)%	(0.60)%
Real estate	10.00%	4.20%	3.30%
Alternatives	10.00%		
Private equity		8.85%	5.50%
Hedge funds		N/A	N/A
Commodities		2.90%	1.70%
Cash equivalents	1.00%	(0.90)%	(0.90)%

**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, 2022

#### 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	\$ 116,479,933	\$ 103,935,947	\$ 94,082,368
Plan fiduciary net pension	115,417,524	115,417,524	115,417,524
Net pension liability/(asset)	<u>\$ 1,062,409</u>	<u>\$ (11,481,577)</u>	<u>\$ (21,335,156)</u>
<i>Glenview Library:</i>			
Total pension liability	\$ 30,920,198	\$ 27,590,331	\$ 24,974,649
Plan fiduciary net pension	30,638,175	30,638,175	30,638,175
Net pension liability/(asset)	<u>\$ 282,023</u>	<u>\$ (3,047,844)</u>	<u>\$ (5,663,526)</u>
<i>Total:</i>			
Total pension liability	\$ 147,400,131	\$ 131,526,278	\$ 119,057,017
Plan fiduciary net pension	146,055,699	146,055,699	146,055,699
Net pension liability/(asset)	<u>\$ 1,344,432</u>	<u>\$ (14,529,421)</u>	<u>\$ (26,998,682)</u>

**Changes in net pension liability/(asset).** The changes in net pension liability/(asset) for the calendar year ended December 31, 2021 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, 2020	\$ 97,380,509	\$ 98,865,407	\$ (1,484,898)
Service cost	1,260,093	-	1,260,093
Interest on total pension liability	7,086,454	-	7,086,454
Differences between expected and actual experience of the total pension liability	3,229,336	-	3,229,336
Benefit payments, including refunds of employee contributions	(5,020,445)	(5,020,445)	-
Contributions - employer	-	1,722,008	(1,722,008)
Contributions - employee	-	628,512	(628,512)
Net investment income	-	19,286,147	(19,286,147)
Other (net transfer)	-	(64,105)	64,105
Balances at December 31, 2021	<u>\$ 103,935,947</u>	<u>\$ 115,417,524</u>	<u>\$ (11,481,577)</u>

## VILLAGE OF GLENVIEW

### NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2022

#### 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, 2020	\$ 28,689,663	\$ 29,127,135	\$ (437,472)
Service cost	334,498	-	334,498
Interest on total pension liability	1,881,136	-	1,881,136
Differences between expected and actual experience of the total pension liability	(1,982,263)	-	(1,982,263)
Benefit payments, including refunds of employee contributions	(1,332,703)	(1,332,703)	-
Contributions - employer	-	457,116	(457,116)
Contributions - employee	-	166,842	(166,842)
Net investment income	-	2,236,802	(2,236,802)
Other (net transfer)	-	(17,017)	17,017
Balances at December 31, 2021	<u>\$ 27,590,331</u>	<u>\$ 30,638,175</u>	<u>\$ (3,047,844)</u>
<i>Total:</i>			
Balances at December 31, 2020	\$ 126,070,172	\$ 127,992,542	\$ (1,922,370)
Service cost	1,594,591	-	1,594,591
Interest on total pension liability	8,967,590	-	8,967,590
Differences between expected and actual experience of the total pension liability	1,247,073	-	1,247,073
Benefit payments, including refunds of employee contributions	(6,353,148)	(6,353,148)	-
Contributions - employer	-	2,179,124	(2,179,124)
Contributions - employee	-	795,354	(795,354)
Net investment income	-	21,522,949	(21,522,949)
Other (net transfer)	-	(81,122)	81,122
Balances at December 31, 2021	<u>\$ 131,526,278</u>	<u>\$ 146,055,699</u>	<u>\$ (14,529,421)</u>
Plan fiduciary net position as a percentage of the total pension liability			111.05 %

The net pension liability/(asset) as of December 31, 2022 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>\$ (9,347,535)</u>	<u>\$ (1,816,091)</u>	<u>\$ (317,951)</u>	<u>\$ (2,134,042)</u>	<u>\$ (3,047,844)</u>	<u>\$ (14,529,421)</u>

## VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2022

### 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, 2022, the Village and Glenview Library recognized pension expense of (3,484,421). 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	\$ 1,377,506	\$ 7,068
Assumption changes	-	408,906
Net difference between projected and actual earnings on pension plan investments	-	13,197,784
Changes in component proportion between governmental, business and component unit	67,025	33,516
Contributions subsequent to the measurement date	<u>1,281,452</u>	-
Total	<u>\$ 2,725,983</u>	<u>\$ 13,647,274</u>
<i>Glenview Library:</i>		
Difference between expected and actual experience	\$ 365,666	\$ 1,876
Assumption changes	-	108,546
Net difference between projected and actual earnings on pension plan investments	-	3,503,420
Changes in component proportion between governmental, business and component unit	-	33,509
Contributions subsequent to the measurement date	<u>382,878</u>	-
Total	<u>\$ 748,544</u>	<u>\$ 3,647,351</u>
<i>Total:</i>		
Difference between expected and actual experience	\$ 1,743,172	\$ 8,944
Assumption changes	-	517,452
Net difference between projected and actual earnings on pension plan investments	-	16,701,204
Changes in component proportion between governmental, business and component unit	67,025	67,025
Contributions subsequent to the measurement date	<u>1,664,330</u>	-
Total	<u>\$ 3,474,527</u>	<u>\$ 17,294,625</u>

# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2022

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

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

The deferred inflows of resources and deferred outflows of resources as of December 31, 2022 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	\$ 2,158,840	\$ 491,821	\$ 75,322	\$ 567,143	\$ 748,544	\$ 3,474,527
Deferred Inflows of Resources	11,112,333	2,153,347	381,594	2,534,941	3,647,351	17,294,625

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, 2023. The remaining amounts reported as deferred outflows and inflows of resources related to pensions was a negative \$15,484,428 which will be recognized in pension expense as follows:

Year Ending December 31,	Village	Component Unit - Glenview Library	Total
2023	\$ (2,401,962)	\$ (680,017)	\$ (3,081,979)
2024	(4,707,249)	(1,249,563)	(5,956,812)
2025	(3,138,676)	(833,178)	(3,971,854)
2026	(1,954,856)	(518,927)	(2,473,783)
Total	<u>\$ (12,202,743)</u>	<u>\$ (3,281,685)</u>	<u>\$ (15,484,428)</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, 2022

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

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

##### Police Pension (cont.)

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

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

**Plan membership.** At December 31, 2022, 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, 2022

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

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

##### Police Pension (cont.)

**Contributions.** Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plans as actuarially determined by an enrolled actuary. Effective January 1, 2011 the Village's contributions must accumulate to the point where the past service cost for the Police Pension Plan is 90% funded by the year 2040. The Village's actuarially determined contribution of \$3,852,850 for the fiscal year ending December 31, 2022 was 48.93% of annual covered payroll.

**Net Pension Liability/(Asset).** The net pension liability/(asset) was measured as of December 31, 2022, 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, 2022 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	3.50% to 11.00%
Cost-of-living adjustments	Tier 1 - 3.00% Tier 2 - 1.25%

# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2022

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

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

##### Police Pension (cont.)

Mortality Rate Active Lives: PubS-2010 Employee mortality, unadjusted, with generational improvements with most recent projection scale (currently Scale MP-2021). 10% of active deaths are assumed to be in the line of duty. Mortality Rate Inactive Lives: PubS-2010 Healthy Retiree mortality, adjusted by a factor of 1.15 for male retirees and unadjusted for female retirees, with generational improvements with most recent projection scale (currently Scale MP-2021). Mortality Rate Beneficiaries: PubS-2010 Survivor mortality, unadjusted for male beneficiaries and adjusted by a factor of 1.15 for female beneficiaries, with generational improvements with most recent projection scale (currently Scale MP-2021). Mortality Rate Disabled Lives: PubS-2010 Disabled mortality, adjusted by a factor of 1.08 for male disabled members and unadjusted for female disabled members, with generational improvements with most recent projection scale (currently Scale MP-2021).

**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	\$ 152,430,999	\$ 133,566,513	\$ 118,166,912
Plan fiduciary net position	87,298,605	87,298,605	87,298,605
Net pension liability	\$ 65,132,394	\$ 46,267,908	\$ 30,868,307

## VILLAGE OF GLENVIEW

### NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2022

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

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

##### Police Pension (cont.)

**Changes in net pension liability/(asset).** The Village's changes in net pension liability/(asset) for the calendar year ended December 31, 2022 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/Asset (a) - (b)
Balances at December 31, 2021	\$ 127,493,861	\$ 102,463,434	\$ 25,030,427
Service cost	1,748,027	-	1,748,027
Interest on total pension liability	8,504,705	-	8,504,705
Differences between expected and actual experience of the total pension liability	1,506,111	-	1,506,111
Change of assumptions	734,280	-	734,280
Benefit payments, including refunds of employee contributions	(6,492,515)	(6,492,515)	-
Contributions - employer	-	3,917,252	(3,917,252)
Contributions - employee	-	793,379	(793,379)
Contributions - buy back	72,044	72,044	-
Net investment income	-	(13,387,703)	13,387,703
Administration	-	(67,286)	67,286
Balances at December 31, 2022	\$ 133,566,513	\$ 87,298,605	\$ 46,267,908
Plan fiduciary net position as a percentage of the total pension liability			65.36 %

**Pension expense and deferred outflows of resources and deferred inflows of resources related to pensions.** For the year ended December 31, 2022, the Village recognized pension expense of \$7,050,086. 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	\$ 3,953,113	\$ -
Assumption changes	846,878	-
Net difference between projected and actual earnings on pension plan investments	10,976,629	-
Total	\$ 15,776,620	\$ -

# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2022

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

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

##### Police Pension (cont.)

The amounts reported as deferred outflows and inflows of resources related to pensions was \$15,776,620 and will be recognized in pension expense as follows:

Year Ending December 31,	Amount
2023	\$ 2,535,052
2024	3,865,333
2025	4,391,499
2026	4,611,337
2027	373,399
Total	\$ 15,776,620

##### Firefighters' Pension

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

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

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

*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.

# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2022

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

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

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

**Plan membership.** At December 31, 2022, the Firefighters' Pension Plan membership consisted of:

Retirees and beneficiaries	108
Inactive, non-retired members	4
Active members	<u>83</u>
Total	<u><u>195</u></u>

**Contributions.** Participants contribute a fixed percentage of their base salary to the plans. At December 31, 2022, 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 \$5,814,665 for the fiscal year ending December 31, 2022 was 61.60% of annual covered payroll.

**Net pension liability/(asset).** The net pension liability/(asset) was measured as of December 31, 2022, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

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

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

# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2022

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

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

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

**Actuarial assumptions.** The total pension liability was determined by an actuarial valuation performed as of December 31, 2022 using the following actuarial methods and assumptions:

Actuarial cost method	Entry Age Normal
Asset valuation method	Fair Value
Actuarial assumptions	
Interest rate	6.73%
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 6.73%. The discount rate calculated using the December 31, 2021 measurement date was 6.88%. 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 3.72% for tax exempt 20-year general obligation municipal bonds with an average AA credit rating as of December 31, 2022 to arrive at a discount rate of 6.73% used to determine the total pension liability. The year ending December 31, 2074 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, 2022

#### 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 6.73% 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 (5.73%) or 1 percentage point higher (7.73%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 181,503,154	\$ 159,889,323	\$ 142,128,483
Plan fiduciary net position	96,759,882	96,759,882	96,759,882
Net pension liability	\$ 84,743,272	\$ 63,129,441	\$ 45,368,601

**Changes in net pension liability/(asset).** The Village's changes in net pension liability/(asset) for the calendar year ended December 31, 2022 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/Asset (a) - (b)
Balances at December 31, 2021	\$ 150,208,348	\$ 117,570,207	\$ 32,638,141
Service cost	2,349,897	-	2,349,897
Interest on total pension liability	10,229,282	-	10,229,282
Changes in benefit terms	(173,253)	-	(173,253)
Differences between expected and actual experience of the total pension liability	2,810,225	-	2,810,225
Change of assumptions	2,886,785	-	2,886,785
Benefit payments, including refunds of employee contributions	(8,421,961)	(8,421,961)	-
Contributions - employer	-	5,913,049	(5,913,049)
Contributions - employee	-	1,086,276	(1,086,276)
Net investment income	-	(19,319,376)	19,319,376
Administration	-	(68,313)	68,313
Balances at December 31, 2022	\$ 159,889,323	\$ 96,759,882	\$ 63,129,441
Plan fiduciary net position as a percentage of the total pension liability			60.52 %



# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2022

### 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, 2022, the Village recognized pension expense of \$8,269,578. 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	\$ 3,230,616	\$ 1,694,321
Assumption changes	4,632,997	-
Net difference between projected and actual earnings on pension plan investments	13,941,783	-
Total	\$ 21,805,396	\$ 1,694,321

The amounts reported as deferred outflows and inflows of resources related to pensions was \$20,111,075 which will be recognized in pension expense as follows:

Year Ending December 31,	Amount
2023	\$ 2,523,701
2024	4,515,602
2025	5,582,448
2026	6,386,684
2027	918,874
Thereafter	183,766
Total	\$ 20,111,075

## VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2022

### 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	
<b>Assets</b>			
Cash and Cash Equivalents	\$ 3,279,036	\$ 1,723,571	\$ 5,002,607
Investments			
Illinois Police Officers' Investment Fund	83,257,791	-	83,257,791
Illinois Firefighters' Pension Investment Fund	-	93,877,757	93,877,757
Receivables - (net allowances for uncollectibles)			
Accrued Interest	2,462	-	2,462
Due from Primary Government	764,858	1,155,897	1,920,755
Prepaid Items	9,750	7,922	17,672
Total Assets	87,313,897	96,765,147	184,079,044
<b>Liabilities</b>			
Accrued Expenses	15,292	5,265	20,557
Total Liabilities	15,292	5,265	20,557
<b>Net Position</b>			
Restricted for pension benefits	\$ 87,298,605	\$ 96,759,882	\$ 184,058,487

# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2022

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

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

##### Changes in Plan Net Position

	Pension Trust		Total
	Police Pension Fund	Firefighters' Pension Fund	
<b>Additions</b>			
Contributions			
Employer	\$ 3,917,252	\$ 5,913,049	\$ 9,830,301
Participant	<u>865,423</u>	<u>1,086,276</u>	<u>1,951,699</u>
Total Contributions	<u>4,782,675</u>	<u>6,999,325</u>	<u>11,782,000</u>
Investment Loss			
Net Depreciation in Fair Value of Investments	(14,881,966)	(19,981,712)	(34,863,678)
Pensions - Interest Income	<u>1,568,549</u>	<u>768,303</u>	<u>2,336,852</u>
Total Investment Loss	<u>(13,313,417)</u>	<u>(19,213,409)</u>	<u>(32,526,826)</u>
Less Investment Expense	<u>74,286</u>	<u>105,967</u>	<u>180,253</u>
Net Investment Loss	<u>(13,387,703)</u>	<u>(19,319,376)</u>	<u>(32,707,079)</u>
Total Additions	<u>(8,605,028)</u>	<u>(12,320,051)</u>	<u>(20,925,079)</u>
<b>Deductions</b>			
Retirement Pensions	6,077,561	7,017,038	13,094,599
Widow Pensions	97,130	810,185	907,315
Disability Pensions	146,145	594,738	740,883
Children's Pensions	26,212	-	26,212
Contribution Refunds	145,467	-	145,467
Administration	<u>67,287</u>	<u>68,313</u>	<u>135,600</u>
Total Deductions	<u>6,559,802</u>	<u>8,490,274</u>	<u>15,050,076</u>
Change in net position	(15,164,830)	(20,810,325)	(35,975,155)
Net position, beginning of year	<u>102,463,435</u>	<u>117,570,207</u>	<u>220,033,642</u>
Net position, end of year	<u>\$ 87,298,605</u>	<u>\$ 96,759,882</u>	<u>\$ 184,058,487</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, 2022

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

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#### **B. RISK MANAGEMENT (cont.)**

##### ***Self Insurance***

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

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

##### ***Claims Liability***

	<u>Prior Year</u>	<u>Current Year</u>
Unpaid Claims - Beginning of Year	\$ 1,195,631	\$ 1,196,444
Current year claims and changes in estimates	595,078	253,984
Claim payments	<u>(594,265)</u>	<u>(272,523)</u>
Unpaid Claims - End of Year	<u>\$ 1,196,444</u>	<u>\$ 1,177,905</u>

##### ***Public Entity Risk Pool***

##### **Intergovernmental Personnel Benefit Cooperative (IPBC)**

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

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

# VILLAGE OF GLENVIEW

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2022

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

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#### ***C. COMMITMENTS AND CONTINGENCIES***

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

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

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

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

##### ***Solid Waste Agency of Northern Cook County***

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

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

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

In accordance with the joint venture agreement, the Village remitted \$621,922 to SWANCC for the year ended December 31, 2022. The payments are recorded in the General Fund. The Village does not have an equity interest in SWANCC at December 31, 2022. Complete financial statements for SWANCC can be obtained from SWANCC's administrative office at 2700 Patriot Boulevard, Suite 110, Glenview, Illinois 60026, or from SWANCC's website, [www.swancc.org](http://www.swancc.org).

# VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2022

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## NOTE IV - OTHER INFORMATION (cont.)

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

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

Contributions and benefits provided. The Village and Library provide continued health insurance coverage at the active employee rate to all eligible employees in accordance with ILCS, which creates an OPEB for retirees, commonly referred to as an implicit rate subsidy. To be eligible for benefits, an employee must qualify for retirement under the Village or Library's retirement plans. Elected officials are eligible for benefits if they qualify for retirement through the Illinois Municipal Retirement Fund. All health care benefits are provided through the Village's self-insured health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous, and substance abuse care; vision care; dental care; and prescriptions. For Village and Library employees, upon a retiree reaching 65 years of age, Medicare becomes the primary insurer and the retiree is no longer eligible to participate in the plan. Retired employees are required to pay 100% of the premiums for such coverage.

**Total OPEB Liability.** At December 31, 2022, the Village reported a liability for its proportionate share of the total OPEB liability of \$10,656,794 and the Library reported a liability for its proportionate share of the total OPEB liability of \$297,328. The total liability was measured as of December 31, 2022, and was determined by an actuarial valuation as of December 31, 2022. 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, 2022. At December 31, 2022, the Village and Library's proportions were 97.29% and 2.71%, respectively.

**Actuarial assumptions and other inputs.** The total OPEB liability in the December 31, 2022 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 6.75%, 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.

Probabilities of death for participants were according to PubS-2010 base rates projected to Fully Generationally using scale MP2021 for Police and Fire. For all others, the PubS-2010 base rates projected to Fully Generationally using scale MP2021 was used.

## VILLAGE OF GLENVIEW

### NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2022

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

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

The actuarial assumptions used in the December 31, 2022 valuation were based on the results of an actuarial experience study conducted by the independent actuary.

**Discount Rate.** At December 31, 2022, the discount rate used to measure the total OPEB liability was a blended rate of 4.05%, which was a change from the December 31, 2021 rate of 1.84%. 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, 2021	\$ <u>13,546,159</u>
Changes for the year:	
Service cost	762,435
Interest	243,450
Differences between expected and actual experience	(731,500)
Changes in assumptions or other inputs	(2,236,045)
Benefit payments	<u>(630,377)</u>
Net changes	<u>(2,592,037)</u>
Balances at December 31, 2022	\$ <u>10,954,122</u>
Total OPEB liability - Village proportion	\$ <u>10,656,794</u>
Total OPEB liability - Library proportion	\$ <u>297,328</u>

Changes of assumptions and other inputs reflect a change in the discount rate from 1.84% for the reporting period ended December 31, 2021, to 4.05% for the reporting period ended December 31, 2022.

**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 (3.05 percent) or 1-percentage-point higher (5.05 percent) than the current discount rate:

	1% Decrease (3.05%)	Discount Rate (4.05%)	1% Increase (5.05%)
Total OPEB liability - Village	\$ 11,758,590	\$ 10,656,794	\$ 9,694,365
Total OPEB liability - Library	<u>328,068</u>	<u>297,328</u>	<u>270,476</u>
Total OPEB liability	<u>\$ 12,086,658</u>	<u>\$ 10,954,122</u>	<u>\$ 9,964,841</u>

## VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2022

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

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

**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 ( 5.75 percent decreasing to 3.50 percent) or 1-percentage-point higher (7.75 percent decreasing to 5.50 percent) than the current healthcare cost trend rates:

	1% Decrease (5.75% Decreasing to 3.50%)	Healthcare Cost Trend Rates (6.75% Decreasing to 4.50%)	1% Increase (7.75% Decreasing to 5.50%)
Total OPEB liability - Village	\$ 9,458,115	\$ 10,656,794	\$ 12,106,410
Total OPEB liability - Library	<u>263,884</u>	<u>297,328</u>	<u>337,773</u>
Total OPEB liability	<u>\$ 9,721,999</u>	<u>\$ 10,954,122</u>	<u>\$ 12,444,183</u>

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

For the year ended December 31, 2022, the Village and Library recognized OPEB expense of \$979,775. At December 31, 2022, 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	\$ -	\$ 1,771,368
Assumption changes	<u>2,488,661</u>	<u>1,982,913</u>
Total	<u>\$ 2,488,661</u>	<u>\$ 3,754,281</u>
<i>Glenview Library:</i>		
Difference between expected and actual experience	\$ -	\$ 49,422
Assumption changes	<u>69,434</u>	<u>55,324</u>
Total	<u>\$ 69,434</u>	<u>\$ 104,746</u>
<i>Total:</i>		
Difference between expected and actual experience	\$ -	\$ 1,820,790
Assumption changes	<u>2,558,095</u>	<u>2,038,237</u>
Total	<u>\$ 2,558,095</u>	<u>\$ 3,859,027</u>



## VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2022

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

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

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
2023	\$ (25,401)	\$ (709)	\$ (26,110)
2024	(25,401)	(709)	(26,110)
2025	(25,401)	(709)	(26,110)
2026	(25,401)	(709)	(26,110)
2027	(25,401)	(709)	(26,110)
Thereafter	<u>(1,138,615)</u>	<u>(31,767)</u>	<u>(1,170,382)</u>
Total	<u>\$ (1,265,620)</u>	<u>\$ (35,312)</u>	<u>\$ (1,300,932)</u>

#### *F. TAX ABATEMENT*

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

The Village is disclosing all abatement agreements individually.

In 2000, the Village entered into an economic development agreement with a local retailer who wished to relocate its operations to the Village. Under the terms of the agreement, the Village will rebate a portion of local sales tax receipts generated by the retailer over a base amount. The agreement is contingent on the retailer maintaining their facility within the Village for a period of at least fifteen years from the effective date of January 1, 2015 per the second addendum to the original agreement executed in 2000. In fiscal year 2022, the Village made payments to the retailer totaling \$3,245,519 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 2022, 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 \$297,778.

# VILLAGE OF GLENVIEW

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2022

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

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

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

- Statement No. 94, *Public-Private and Public-Public Partnerships and Available Payment Arrangements*
- Statement No. 96, *Subscription-Based Information Technology Arrangements*
- Statement No. 99, *Omnibus 2022*
- Statement No. 100, *Accounting Changes and Error Corrections an amendment of GASB Statement No. 62*
- Statement No. 101, *Compensated Absences*

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 Eight Fiscal Years

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

**Notes to Schedule:**

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

2017			2018		
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 Eight Fiscal Years

	2019			2020		
	Village	Library	Total	Village	Library	Total
<b>Total pension liability</b>						
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)
<b>Net change in total pension liability</b>	<u>6,712,626</u>	<u>2,475,414</u>	<u>9,188,040</u>	<u>3,099,300</u>	<u>1,022,805</u>	<u>4,122,105</u>
<b>Total pension liability - beginning</b>	<u>84,833,124</u>	<u>22,753,477</u>	<u>107,586,601</u>	<u>91,545,750</u>	<u>25,228,891</u>	<u>116,774,641</u>
<b>Total pension liability - ending</b>	<u>\$ 91,545,750</u>	<u>\$ 25,228,891</u>	<u>\$ 116,774,641</u>	<u>\$ 94,645,050</u>	<u>\$ 26,251,696</u>	<u>\$ 120,896,746</u>
<b>Plan fiduciary net position</b>						
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)	<u>1,729,313</u>	<u>476,577</u>	<u>2,205,890</u>	<u>(259,926)</u>	<u>(72,096)</u>	<u>(332,022)</u>
<b>Net change in plan fiduciary net position</b>	<u>(5,345,110)</u>	<u>(860,990)</u>	<u>(6,206,100)</u>	<u>11,616,713</u>	<u>3,360,542</u>	<u>14,977,255</u>
<b>Plan fiduciary net position - beginning</b>	<u>83,010,517</u>	<u>22,264,628</u>	<u>105,275,145</u>	<u>77,665,407</u>	<u>21,403,638</u>	<u>99,069,045</u>
<b>Plan fiduciary net position - ending</b>	<u>\$ 77,665,407</u>	<u>\$ 21,403,638</u>	<u>\$ 99,069,045</u>	<u>\$ 89,282,120</u>	<u>\$ 24,764,180</u>	<u>\$ 114,046,300</u>
<b>Employer's net pension liability/(asset)</b>	<u>\$ 13,880,343</u>	<u>\$ 3,825,253</u>	<u>\$ 17,705,596</u>	<u>\$ 5,362,930</u>	<u>\$ 1,487,516</u>	<u>\$ 6,850,446</u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>			84.84%			94.33%
<b>Covered payroll</b>			\$ 16,306,927			\$ 16,273,002
<b>Employer's net pension liability/(asset) as a percentage of covered payroll</b>			108.58%			42.10%

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

2021			2022		
Village	Library	Total	Village	Library	Total
\$ 1,284,085	\$ 378,309	\$ 1,662,394	\$ 1,260,093	\$ 334,498	\$ 1,594,591
6,650,191	1,959,239	8,609,430	7,086,454	1,881,136	8,967,590
366,728	1,740,107	2,106,835	3,229,336	(1,982,263)	1,247,073
(966,197)	(284,655)	(1,250,852)	-	-	-
<u>(4,599,348)</u>	<u>(1,355,033)</u>	<u>(5,954,381)</u>	<u>(5,020,445)</u>	<u>(1,332,703)</u>	<u>(6,353,148)</u>
2,735,459	2,437,967	5,173,426	6,555,438	(1,099,332)	5,456,106
<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>
<u>\$ 97,380,509</u>	<u>\$ 28,689,663</u>	<u>\$ 126,070,172</u>	<u>\$ 103,935,947</u>	<u>\$ 27,590,331</u>	<u>\$ 131,526,278</u>
\$ 1,653,416	\$ 487,120	\$ 2,140,536	\$ 1,722,008	\$ 457,116	\$ 2,179,124
593,288	174,791	768,079	628,512	166,842	795,354
11,384,218	4,893,535	16,277,753	19,286,147	2,236,802	21,522,949
(4,599,348)	(1,355,033)	(5,954,381)	(5,020,445)	(1,332,703)	(6,353,148)
<u>551,713</u>	<u>162,542</u>	<u>714,255</u>	<u>(64,105)</u>	<u>(17,017)</u>	<u>(81,122)</u>
9,583,287	4,362,955	13,946,242	16,552,117	1,511,040	18,063,157
<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>
<u>\$ 98,865,407</u>	<u>\$ 29,127,135</u>	<u>\$ 127,992,542</u>	<u>\$ 115,417,524</u>	<u>\$ 30,638,175</u>	<u>\$ 146,055,699</u>
<u>\$ (1,484,898)</u>	<u>\$ (437,472)</u>	<u>\$ (1,922,370)</u>	<u>\$ (11,481,577)</u>	<u>\$ (3,047,844)</u>	<u>\$ (14,529,421)</u>
		101.52%			111.05%
	\$	17,052,712		\$	17,509,853
		-11.27%			-82.98%

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

**VILLAGE OF GLENVIEW**

**ILLINOIS MUNICIPAL RETIREMENT FUND**  
**SCHEDULE OF EMPLOYER CONTRIBUTIONS**  
 Last Eight 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	22-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>
\$ (34,014)	\$ (9,042)	\$ (43,056)	\$ (46,086)	\$ (12,251)	\$ (58,337)	\$ (12,046)	\$ (3,398)	\$ (15,444)
		\$ 16,293,001			\$ 16,306,927			\$ 16,273,002
		12.74%			12.62%			9.63%

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

**VILLAGE OF GLENVIEW**

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

	<b>2020</b>			<b>2021</b>		
	<b>Village</b>	<b>Library</b>	<b>Total</b>	<b>Village</b>	<b>Library</b>	<b>Total</b>
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

2022		
Village	Library	Total
\$ 1,310,334	\$ 347,834	\$ 1,658,168
<u>(1,324,503)</u>	<u>(351,595)</u>	<u>(1,676,098)</u>
<u>\$ (14,169)</u>	<u>\$ (3,761)</u>	<u>\$ (17,930)</u>
	\$ 17,041,808	
		9.84%

# VILLAGE OF GLENVIEW

## POLICE PENSION FUND

### SCHEDULE OF CHANGES IN THE VILLAGE'S NET PENSION LIABILITY AND RELATED RATIOS

Last Nine Fiscal Years

	2014	2015	2016
<b>Total pension liability</b>			
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>
<b>Net change in total pension liability</b>	3,890,607	1,534,517	7,681,877
<b>Total pension liability - beginning</b>	<u>86,893,481</u>	<u>90,784,088</u>	<u>92,318,605</u>
<b>Total pension liability - ending (a)</b>	<u>\$ 90,784,088</u>	<u>\$ 92,318,605</u>	<u>\$ 100,000,482</u>
<b>Plan fiduciary net position</b>			
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>
<b>Net change in plan fiduciary net position</b>	2,119,829	4,552,922	3,248,930
<b>Plan fiduciary net position - beginning</b>	<u>62,083,784</u>	<u>64,203,613</u>	<u>68,756,535</u>
<b>Plan fiduciary net position - ending (b)</b>	<u>\$ 64,203,613</u>	<u>\$ 68,756,535</u>	<u>\$ 72,005,465</u>
<b>Village's net pension liability - ending (a) - (b)</b>	<u>\$ 26,580,475</u>	<u>\$ 23,562,070</u>	<u>\$ 27,995,017</u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	70.72%	74.48%	72.01%
<b>Covered payroll</b>	\$ 7,055,218	\$ 6,985,724	\$ 7,123,493
<b>Village's net pension liability as a percentage of covered payroll</b>	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>	<u>2022</u>
\$ 1,751,973	\$ 1,647,496	\$ 1,576,413	\$ 1,684,161	\$ 1,625,010	\$ 1,748,027
6,727,271	7,022,152	7,384,510	7,685,020	8,159,763	8,504,705
386,681	137,917	347,289	3,605,445	1,134,817	1,506,111
-	1,409,870	-	-	-	734,280
-	-	317,248	-	-	-
-	56,462	-	-	400,031	72,044
<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>(6,492,515)</u>
4,687,575	5,666,540	4,609,501	7,382,409	5,147,354	6,072,652
<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>127,493,861</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>	<u>\$ 133,566,513</u>
\$ 2,492,386	\$ 2,470,705	\$ 2,460,430	\$ 3,466,223	\$ 3,727,911	\$ 3,917,252
712,431	695,012	701,306	1,397,725	1,018,961	793,379
-	56,462	-	-	400,031	72,044
8,439,097	(3,589,649)	12,903,405	8,655,205	10,358,113	(13,387,704)
(4,178,350)	(4,607,357)	(5,015,959)	(5,592,217)	(6,172,267)	(6,492,515)
<u>(57,057)</u>	<u>(61,122)</u>	<u>(56,856)</u>	<u>(87,612)</u>	<u>(78,987)</u>	<u>(67,286)</u>
7,408,507	(5,035,949)	10,992,326	7,839,324	9,253,762	(15,164,830)
<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>102,463,435</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>\$ 87,298,605</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>	<u>\$ 46,267,908</u>
75.86%	67.40%	74.26%	76.18%	80.37%	65.36%
\$ 6,890,888	\$ 6,725,646	\$ 6,908,778	\$ 7,233,592	\$ 7,744,082	\$ 8,005,843
366.78%	534.92%	428.35%	402.80%	323.22%	577.93%

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>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Actuarially determined contribution	\$ 1,812,556	\$ 1,921,637	\$ 1,957,880	\$ 3,224,497
Contributions in relation to the actuarially determined contribution	1,632,373	1,953,494	7,494,545	2,497,041
Contribution deficiency (excess)	<u>\$ 180,183</u>	<u>\$ (31,857)</u>	<u>\$ (5,536,665)</u>	<u>\$ 727,456</u>
Covered payroll	\$ 6,359,627	\$ 7,055,218	\$ 6,985,724	\$ 7,123,493
Contributions as a percentage of covered payroll	25.67%	27.69%	107.28%	35.05%

**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	Service based from 3.50% to 11.00%
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 2032 with the scale MP-2020.

<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
\$ 2,337,883	\$ 2,448,164	\$ 2,448,009	\$ 3,428,510	\$ 3,733,846	\$ 3,852,850
2,492,386	2,470,705	2,460,430	3,466,223	3,727,912	3,917,252
<u>\$ (154,503)</u>	<u>\$ (22,541)</u>	<u>\$ (12,421)</u>	<u>\$ (37,713)</u>	<u>\$ 5,934</u>	<u>\$ (64,402)</u>
\$ 6,890,888	\$ 6,725,646	\$ 6,908,778	\$ 7,233,592	\$ 7,744,082	\$ 8,005,843
36.17%	36.74%	35.61%	47.92%	48.14%	48.93%

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

**VILLAGE OF GLENVIEW**

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

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	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
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%	-14.39%

**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 Nine Fiscal Years

	2014	2015	2016
<b>Total pension liability</b>			
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	<u>(4,862,207)</u>	<u>(5,327,947)</u>	<u>(5,627,277)</u>
<b>Net change in total pension liability</b>	4,195,480	8,944,306	9,418,844
<b>Total pension liability - beginning</b>	<u>100,084,722</u>	<u>104,280,202</u>	<u>113,224,508</u>
<b>Total pension liability - ending (a)</b>	<u><u>\$ 104,280,202</u></u>	<u><u>\$ 113,224,508</u></u>	<u><u>\$ 122,643,352</u></u>
<b>Plan fiduciary net position</b>			
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	<u>(44,601)</u>	<u>(82,809)</u>	<u>(68,045)</u>
<b>Net change in plan fiduciary net position</b>	3,253,631	6,466,536	3,869,400
<b>Plan fiduciary net position - beginning</b>	<u>62,072,386</u>	<u>65,326,017</u>	<u>71,792,553</u>
<b>Plan fiduciary net position - ending (b)</b>	<u><u>\$ 65,326,017</u></u>	<u><u>\$ 71,792,553</u></u>	<u><u>\$ 75,661,953</u></u>
<b>Village's net pension liability - ending (a) - (b)</b>	<u><u>\$ 38,954,185</u></u>	<u><u>\$ 41,431,955</u></u>	<u><u>\$ 46,981,399</u></u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	62.64%	63.41%	61.69%
<b>Covered payroll</b>	\$ 7,058,973	\$ 7,926,515	\$ 8,077,068
<b>Village's net pension liability as a percentage of covered payroll</b>	551.84%	522.70%	581.66%

**Notes to Schedule:**

*Changes of assumptions.* For measurement date December 31, 2022, the discount rate was changed from 6.88% as of December 31, 2021 to 6.73% as of December 31, 2022.

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>	<u>2022</u>
\$ 2,022,592	\$ 2,086,295	\$ 2,172,435	\$ 2,303,849	\$ 2,163,931	\$ 2,349,897
8,377,782	8,688,900	8,994,385	9,665,126	9,789,037	10,229,282
2,444	(229,937)	1,445,323	765,410	(2,601,159)	2,810,225
-	-	1,494,281	676,347	2,164,295	2,886,785
-	-	801,181	-	-	(173,253)
<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>	<u>(8,421,961)</u>
4,481,318	4,550,203	8,540,346	6,345,190	3,647,939	9,680,975
<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>150,208,348</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>	<u>\$ 159,889,323</u>
\$ 3,839,494	\$ 4,048,725	\$ 4,036,671	\$ 5,141,206	\$ 5,741,479	\$ 5,913,049
783,767	814,043	868,289	926,080	858,274	911,726
18,091	-	-	-	-	174,550
10,455,191	(3,987,265)	15,426,067	14,045,114	12,498,879	(19,319,376)
(5,921,500)	(5,995,055)	(6,367,259)	(7,065,542)	(7,868,165)	(8,421,961)
<u>(69,391)</u>	<u>(69,772)</u>	<u>(71,393)</u>	<u>(92,726)</u>	<u>(85,048)</u>	<u>(68,313)</u>
9,105,652	(5,189,324)	13,892,375	12,954,132	11,145,419	(20,810,325)
<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>117,570,207</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>\$ 96,759,882</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>	<u>\$ 63,129,441</u>
66.68%	60.44%	66.66%	72.61%	78.27%	60.52%
\$ 8,359,765	\$ 8,587,330	\$ 8,866,418	\$ 9,183,715	\$ 9,019,142	\$ 9,599,689
506.68%	606.67%	527.21%	437.03%	361.88%	657.62%

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

**VILLAGE OF GLENVIEW**

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

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Actuarially determined contribution	\$ 2,985,212	\$ 2,733,414	\$ 3,739,508	\$ 3,974,237
Contributions in relation to the actuarially determined contribution	<u>3,116,164</u>	<u>3,134,768</u>	<u>10,309,348</u>	<u>4,016,250</u>
Contribution deficiency (excess)	<u>\$ (130,952)</u>	<u>\$ (401,354)</u>	<u>\$ (6,569,840)</u>	<u>\$ (42,013)</u>
Covered payroll	\$ 6,737,119	\$ 7,058,973	\$ 7,926,515	\$ 8,077,068
Contributions as a percentage of covered payroll	46.25%	44.41%	130.06%	49.72%

**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	2.25%
Salary increases	3.75 - 7.25%
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

<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
\$ 3,590,168	\$ 4,011,045	\$ 4,027,492	\$ 5,112,536	\$ 5,761,921	\$ 5,814,665
<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>5,913,049</u>
<u>\$ (249,326)</u>	<u>\$ (37,680)</u>	<u>\$ (9,179)</u>	<u>\$ (28,670)</u>	<u>\$ 20,442</u>	<u>\$ (98,384)</u>
\$ 8,359,765	\$ 8,587,330	\$ 8,866,418	\$ 9,183,715	\$ 9,019,142	\$ 9,599,689
45.93%	47.15%	45.53%	55.98%	63.66%	61.60%

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

**VILLAGE OF GLENVIEW**

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

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	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
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%	-18.15%

**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 Five Fiscal Years

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
<b>Total OPEB liability</b>					
Service cost	\$ 387,795	\$ 413,854	\$ 520,499	\$ 756,418	\$ 762,435
Interest	342,521	436,424	344,949	252,777	243,450
Changes of benefit terms	-	-	(147,126)	-	-
Differences between expected and actual experience	(321,493)	-	(1,426,114)	-	(731,500)
Changes of assumptions	857,650	1,638,770	1,404,211	210,005	(2,236,045)
Benefit payments, including refunds of member contributions	<u>(556,720)</u>	<u>(601,258)</u>	<u>(578,629)</u>	<u>(623,738)</u>	<u>(630,377)</u>
<b>Net change in total OPEB liability</b>	709,753	1,887,790	117,790	595,462	(2,592,037)
<b>Total OPEB liability - beginning</b>	<u>10,235,364</u>	<u>10,945,117</u>	<u>12,832,907</u>	<u>12,950,697</u>	<u>13,546,159</u>
<b>Total OPEB liability - ending</b>	<u>\$ 10,945,117</u>	<u>\$ 12,832,907</u>	<u>\$ 12,950,697</u>	<u>\$ 13,546,159</u>	<u>\$ 10,954,122</u>
<b>Covered-employee payroll</b>	\$ 24,845,812	\$ 25,591,186	\$ 26,451,923	\$ 27,377,741	\$ 27,706,510
<b>Village's total OPEB liability as a percentage of covered payroll</b>	44.05%	50.15%	48.96%	49.48%	39.54%

**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.

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

## **GOVERNMENTAL FUND DESCRIPTIONS MAJOR GENERAL AND SPECIAL REVENUE FUNDS**

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

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

**Special Tax Allocation Fund** - a special revenue fund used to account for annual revenues and expenditures of The Glen, (formerly referred to as Glenview Naval Air Station). The Tax Increment District created for the redevelopment project was closed on December 31, 2021 and The Glen TIF Cash Reserve Account was established to fund specific projects in The Glen and property tax refunds for the tax years that The Glen TIF was open.

## VILLAGE OF GLENVIEW

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

For the Year Ended December 31, 2022

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

	2022				
	Budgeted Amounts		Actual	Variance with Final Budget	2021 Actual
	Original	Final			
<b>REVENUES</b>					
Taxes:					
Property	\$ 15,172,740	\$ 15,172,740	\$ 15,357,271	\$ 184,531	\$ 12,249,295
Other Taxes	16,079,299	16,079,299	17,141,188	1,061,889	16,127,461
Licenses and Permits	2,286,066	2,286,066	2,759,645	473,579	2,754,448
Charges for Services	13,615,317	13,615,317	14,625,094	1,009,777	13,100,852
Fines, Forfeitures and Penalties	126,000	126,000	88,151	(37,849)	129,330
Intergovernmental	34,042,075	34,042,075	37,351,432	3,309,357	37,041,578
Investment Income	215,120	215,120	743,621	528,501	30,119
Total Revenues	<u>81,536,617</u>	<u>81,536,617</u>	<u>88,066,402</u>	<u>6,529,785</u>	<u>81,433,083</u>
<b>EXPENDITURES</b>					
Current:					
General Government	23,439,411	24,883,283	22,204,805	2,678,478	21,271,258
Public Works	8,056,513	8,076,531	7,827,180	249,351	6,976,017
Public Safety	36,760,382	36,900,887	37,195,734	(294,847)	36,066,277
Development	4,829,842	4,905,447	3,734,418	1,171,029	3,885,933
Capital Outlay	28,000	28,000	108,019	(80,019)	-
Total Expenditures	<u>73,114,148</u>	<u>74,794,148</u>	<u>71,070,156</u>	<u>3,723,992</u>	<u>68,199,485</u>
Excess of Revenues over Expenditures	<u>8,422,469</u>	<u>6,742,469</u>	<u>16,996,246</u>	<u>10,253,777</u>	<u>13,233,598</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	575,000	575,000	575,000	-	575,000
Transfers Out	(9,978,332)	(9,978,332)	(10,074,090)	(95,758)	(8,729,847)
Total Other Financing Sources (Uses)	<u>(9,403,332)</u>	<u>(9,403,332)</u>	<u>(9,499,090)</u>	<u>(95,758)</u>	<u>(8,154,847)</u>
<b>Net Change in Fund Balance</b>	<u>\$ (980,863)</u>	<u>\$ (2,660,863)</u>	<u>7,497,156</u>	<u>\$ 10,158,019</u>	<u>5,078,751</u>
FUND BALANCE - Beginning of Year			<u>38,689,667</u>		<u>33,610,916</u>
<b>FUND BALANCE - END OF YEAR</b>			<u>\$ 46,186,823</u>		<u>\$ 38,689,667</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, 2022  
With Comparative Actual Amounts for the Year Ended December 31, 2021

	2022				
	Budgeted Amounts		Actual	Variance with Final Budget	2021 Actual
	Original	Final			
<b>REVENUES</b>					
Property Taxes -					
Incremental	\$ -	\$ -	\$ -	\$ -	\$ 38,202,492
Intergovernmental -					
Miscellaneous	-	-	152,493	152,493	310,842
Charges for Services	-	-	-	-	204,360
Investment Income	-	-	155,287	155,287	72,829
Miscellaneous	-	-	-	-	14,989
Total Revenues	<u>-</u>	<u>-</u>	<u>307,780</u>	<u>307,780</u>	<u>38,805,512</u>
<b>EXPENDITURES</b>					
General Government					
Personnel	-	-	-	-	451,360
Contractual					
Services	6,024,987	6,024,987	5,521,174	503,813	23,332,375
Commodities	12,500	12,500	12,500	-	38,217
Other Charges	-	-	150,213	(150,213)	243,568
Total general government	<u>6,037,487</u>	<u>6,037,487</u>	<u>5,683,887</u>	<u>353,600</u>	<u>24,065,520</u>
Development					
Other Charges	-	-	32,886	(32,886)	2,501,973
Capital Outlay	6,200,496	6,200,496	3,597,245	2,603,251	-
Debt Service					
Principal	-	-	-	-	6,210,000
Interest and Fiscal					
Charges	-	-	-	-	254,855
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>12,237,983</u>	<u>12,237,983</u>	<u>9,314,018</u>	<u>2,923,965</u>	<u>33,032,348</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(12,237,983)</u>	<u>(12,237,983)</u>	<u>(9,006,238)</u>	<u>3,231,745</u>	<u>5,773,164</u>
<b>OTHER FINANCING SOURCES</b>					
Transfers In	-	-	-	-	104,290
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>104,290</u>
<b>Net Change in Fund Balance</b>	<u>\$ (12,237,983)</u>	<u>\$ (12,237,983)</u>	<u>(9,006,238)</u>	<u>\$ 3,231,745</u>	<u>5,877,454</u>
FUND BALANCE - Beginning of Year			<u>19,123,887</u>		<u>13,246,433</u>
<b>FUND BALANCE - END OF YEAR</b>			<u>\$ 10,117,649</u>		<u>\$ 19,123,887</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, 2022

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### ***BUDGETARY INFORMATION***

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

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

**SUPPLEMENTARY INFORMATION**

## VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES  
 BUDGET AND ACTUAL - GENERAL FUND  
 For the Year Ended December 31, 2022  
 With Comparative Actual Amounts for the Year Ended December 31, 2021

	2022		Actual	2021 Actual
	Budgeted Amounts			
	Original	Final		
<b>LOCAL TAXES</b>				
Property Taxes for Village				
Current Year	\$ 2,309,874	\$ 2,309,874	\$ 2,333,058	\$ 645
Prior Year	(36,000)	(36,000)	(25,015)	(64,505)
Property Taxes - Debt Service				
Current Year	1,841,190	1,841,190	1,859,308	1,858,119
Prior Year	(25,000)	(25,000)	12,563	(55,625)
Property Taxes - Police and Firefighters' Pension	9,758,390	9,758,390	9,826,735	9,469,391
Property Taxes - Other Village Pensions	1,324,286	1,324,286	1,350,622	1,041,270
Total Property Taxes	<u>15,172,740</u>	<u>15,172,740</u>	<u>15,357,271</u>	<u>12,249,295</u>
<b>Other Taxes</b>				
Utility Taxes				
Natural Gas	1,515,669	1,515,669	1,486,591	1,359,737
Electricity	2,062,700	2,062,700	2,042,457	2,093,370
Telecommunications	927,244	927,244	1,022,379	1,153,486
Hotel Room Tax	750,000	750,000	1,019,666	725,886
Amusement Tax	25,000	25,000	-	-
Home Rule Sales Tax	10,738,686	10,738,686	11,467,558	10,699,335
Business District Tax	60,000	60,000	102,381	95,647
Miscellaneous Tax	-	-	156	-
Total Other Taxes	<u>16,079,299</u>	<u>16,079,299</u>	<u>17,141,188</u>	<u>16,127,461</u>
Total Local Taxes	<u>31,252,039</u>	<u>31,252,039</u>	<u>32,498,459</u>	<u>28,376,756</u>
<b>LICENSES AND PERMITS</b>				
Business Licenses	28,350	28,350	34,355	21,427
Liquor Licenses	200,000	200,000	321,433	(18,626)
Building Permits	1,800,000	1,800,000	2,132,662	2,447,533
Contractor's Fees	15,000	15,000	11,087	11,800
Engineering Fees	212,716	212,716	219,938	266,349
Oversized Vehicle Permits	22,000	22,000	21,600	21,210
Plan Fees	8,000	8,000	18,570	4,755
Total Licenses and Permits	<u>2,286,066</u>	<u>2,286,066</u>	<u>2,759,645</u>	<u>2,754,448</u>

## VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES  
 BUDGET AND ACTUAL - GENERAL FUND  
 For the Year Ended December 31, 2022  
 With Comparative Actual Amounts for the Year Ended December 31, 2021

	2022		Actual	2021 Actual
	Budgeted Amounts			
	Original	Final		
<b>CHARGES FOR SERVICES</b>				
Dog Impound Fees	\$ 1,000	\$ 1,000	\$ 610	\$ 540
Lease Fees	1,004,241	1,004,241	572,427	873,516
Natural Gas Franchise Fees	35,000	35,000	43,028	34,321
Cable Franchise Fees	823,464	823,464	887,262	851,877
Development Fees	-	-	-	9,750
Insurance Reimbursements	1,812,180	1,812,180	2,708,475	1,645,162
Copies	-	-	-	-
Special Event Fees	1,000	1,000	2,275	1,950
Inspection Fees	30,000	30,000	-	25,300
Refuse and Recycling Charges				
Yard Waste Sticker Sales	3,000	3,000	3,781	3,551
Tipping Fees	890,000	890,000	895,340	887,444
SWANCC Recycling Incentive	-	-	92,072	-
Joint Dispatch Charges				
911 Surcharge	1,020,000	1,020,000	1,216,370	1,026,042
Dispatch Services	7,114,968	7,114,968	7,282,134	7,064,026
Other Service Charges				
Police Extra Duty	200,000	200,000	210,272	188,460
Fire Extra Duty	-	-	10,607	10,809
Reimbursements	184,272	184,272	204,040	120,123
Other Charges - Supervision	6,000	6,000	23,696	3,430
Miscellaneous	239,000	239,000	260,602	112,093
Administrative Fees for Governmental Funds				
Library Fund	134,965	134,965	108,693	123,706
SWANCC Host Community Fees	116,227	116,227	103,410	118,752
Total Charges for Services	<u>13,615,317</u>	<u>13,615,317</u>	<u>14,625,094</u>	<u>13,100,852</u>
<b>FINES AND FORFEITURES</b>				
Traffic Fines	80,000	80,000	54,674	92,407
Other Fines	<u>46,000</u>	<u>46,000</u>	<u>33,477</u>	<u>36,923</u>
Total Fines and Forfeitures	<u>126,000</u>	<u>126,000</u>	<u>88,151</u>	<u>129,330</u>

## VILLAGE OF GLENVIEW

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

For the Year Ended December 31, 2022

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

	2022			2021 Actual
	Budgeted Amounts		Actual	
	Original	Final		
<b>INTERGOVERNMENTAL</b>				
Glenbrook Fire Protection District	\$ 2,655,522	\$ 2,655,522	\$ 2,788,169	\$ 2,720,618
Village of Golf Fire Protection Services	143,000	143,000	143,000	107,250
Road and Bridge Taxes				
Current Year	454,500	454,500	516,461	490,740
Prior Year	(4,500)	(4,500)	2,574	(7,814)
Sales Tax	22,271,112	22,271,112	22,921,405	21,727,766
Property Replacement Tax	275,672	275,672	780,902	384,258
Illinois Income Tax	6,253,722	6,253,722	7,997,607	6,356,983
Local Use Tax	1,889,754	1,889,754	1,971,706	1,867,089
Make-Whole Payment	-	-	-	1,629,425
Cannabis Use Tax	87,669	87,669	78,357	69,377
Other Intergovernmental Grant Proceeds	15,624	15,624	151,251	1,695,886
Total Intergovernmental	<u>34,042,075</u>	<u>34,042,075</u>	<u>37,351,432</u>	<u>37,041,578</u>
<b>INVESTMENT INCOME</b>				
Investment Income	<u>215,120</u>	<u>215,120</u>	<u>743,621</u>	<u>30,119</u>
Total Investment Income	<u>215,120</u>	<u>215,120</u>	<u>743,621</u>	<u>30,119</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers In				
Wholesale Water Fund	325,000	325,000	325,000	325,000
Insurance and Risk Fund	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>
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>\$ 82,111,617</u>	 <u>\$ 82,111,617</u>	 <u>\$ 88,641,402</u>	 <u>\$ 82,008,083</u>

## VILLAGE OF GLENVIEW

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

For the Year Ended December 31, 2022

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

	2022		Actual	2021 Actual
	Budgeted Amounts			
	Original	Final		
<b>GENERAL GOVERNMENT</b>				
Village Board of Trustees				
President and Board				
Personnel	\$ -	\$ -	\$ 17	\$ 24
Contractual Services	-	-	-	262
Total President and Board	-	-	17	286
Special Board Appropriations				
Personnel	99,557	99,557	51,263	20,757
Contractual Services	437,609	437,609	432,643	398,206
Commodities	800	800	8,513	3,245
Total Special Board Appropriations	537,966	537,966	492,419	422,208
Total Village Board of Trustees	537,966	537,966	492,436	422,494
Village Manager's Office				
Administration Division				
Personnel	818,625	885,662	905,369	1,023,106
Contractual Services	163,242	163,242	113,344	117,237
Commodities	1,100	1,100	1,672	2,317
Other Charges	7,565	7,565	10,811	1,676
Total Administration Division	990,532	1,057,569	1,031,196	1,144,336
Human Resources Division				
Personnel	679,234	257,480	308,413	240,747
Contractual Services	48,530	48,530	39,434	40,089
Commodities	7,955	7,955	3,389	4,380
Other Charges	1,456,103	1,456,103	1,351,915	1,274,416
Total Human Resources Division	2,191,822	1,770,068	1,703,151	1,559,632
Communications Division				
Personnel	443,461	460,721	392,779	335,998
Contractual Services	226,185	226,185	180,758	91,961
Commodities	3,100	3,100	2,613	1,869
Other Charges	4,275	4,275	1,364	-
Total Communications Division	677,021	694,281	577,514	429,828
Legal Division				
Contractual Services	440,220	440,220	511,431	431,235
Total Legal Division	440,220	440,220	511,431	431,235

## VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES  
 BUDGET AND ACTUAL - GENERAL FUND  
 For the Year Ended December 31, 2022  
 With Comparative Actual Amounts for the Year Ended December 31, 2021

	2022		Actual	2021 Actual
	Budgeted Amounts			
	Original	Final		
<b>GENERAL GOVERNMENT (cont.)</b>				
Village Manager's Office (cont.)				
Joint Dispatch Division				
Personnel	\$ 6,353,686	\$ 6,420,296	\$ 6,215,265	\$ 6,386,442
Contractual Services	254,432	254,432	310,541	140,958
Commodities	40,550	40,550	30,275	26,935
Other Charges	350,231	350,231	347,306	1,492,616
Total Joint Dispatch Division	<u>6,998,899</u>	<u>7,065,509</u>	<u>6,903,387</u>	<u>8,046,951</u>
General Government				
Personnel	(60,000)	(60,000)	-	-
Contractual Services	5,012,434	6,692,434	5,302,172	3,725,725
Commodities	41,395	41,395	67,982	12,895
Other Charges	619,651	619,651	227,065	300,397
Total General Government	<u>5,613,480</u>	<u>7,293,480</u>	<u>5,597,219</u>	<u>4,039,017</u>
Total Village Manager's Office	<u>16,911,974</u>	<u>18,321,127</u>	<u>16,323,898</u>	<u>15,650,999</u>
Administrative Services				
Administration				
Personnel	264,198	273,360	193,956	410,512
Contractual Services	1,725	1,725	622	1,818
Other Charges	10,805	10,805	9,016	9,258
Total Administration	<u>276,728</u>	<u>285,890</u>	<u>203,594</u>	<u>421,588</u>
Finance				
Personnel	82,018	85,441	83,160	24,003
Contractual Services	1,061,909	1,061,909	1,037,639	1,012,772
Other Charges	2,650	2,650	245	54
Total Finance	<u>1,146,577</u>	<u>1,150,000</u>	<u>1,121,044</u>	<u>1,036,829</u>
Police Records				
Personnel	466,801	478,209	416,974	455,643
Contractual Services	2,415	2,415	1,795	1,100
Commodities	995	995	550	751
Other Charges	3,150	3,150	2,623	524
Total Police Records	<u>473,361</u>	<u>484,769</u>	<u>421,942</u>	<u>458,018</u>



# VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES  
 BUDGET AND ACTUAL - GENERAL FUND  
 For the Year Ended December 31, 2022  
 With Comparative Actual Amounts for the Year Ended December 31, 2021

	2022		Actual	2021 Actual
	Budgeted Amounts			
	Original	Final		
<b>GENERAL GOVERNMENT (cont.)</b>				
Administrative Services (cont.)				
Resolution Center				
Personnel	\$ 406,537	\$ 417,263	\$ 408,569	\$ 406,887
Other Charges	1,630	1,630	-	54
Total Resolution Center	408,167	418,893	408,569	406,941
CADD Operations				
Contractual Services	226,378	226,378	223,315	194,007
Total CADD Operations	226,378	226,378	223,315	194,007
Information Technology (IT)				
Contractual Services	2,931,600	2,931,600	2,515,943	2,207,794
Commodities	114,922	114,922	67,588	71,097
Other Charges	411,738	411,738	426,476	401,491
Total Information Technology	3,458,260	3,458,260	3,010,007	2,680,382
Total Administrative Services	5,989,471	6,024,190	5,388,471	5,197,765
Total General Government	23,439,411	24,883,283	22,204,805	21,271,258
<b>PUBLIC WORKS</b>				
Public Works Department				
Personnel	1,443,107	1,463,125	1,387,050	1,491,156
Contractual Services	4,060,797	4,060,797	4,003,679	3,176,983
Commodities	1,410,246	1,410,246	1,280,440	1,226,274
Other Charges	1,022,363	1,022,363	1,050,417	977,105
Capital Outlay	120,000	120,000	105,594	104,499
Total Public Works Department	8,056,513	8,076,531	7,827,180	6,976,017

## VILLAGE OF GLENVIEW

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

For the Year Ended December 31, 2022

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

	2022		Actual	2021 Actual
	Budgeted Amounts			
	Original	Final		
<b>PUBLIC SAFETY</b>				
Police Department				
Personnel	\$ 10,686,573	\$ 10,793,126	\$ 10,574,820	\$ 10,427,096
Contractual Services	666,465	666,465	559,943	567,023
Commodities	136,690	136,690	133,205	152,238
Other Charges	4,522,010	4,522,010	4,567,617	4,187,026
Total Police Department	16,011,738	16,118,291	15,835,585	15,333,383
Fire Department				
Personnel	12,651,244	12,685,196	12,896,425	13,071,977
Contractual Services	503,278	503,278	746,397	276,034
Commodities	363,699	363,699	308,410	308,505
Other Charges	7,230,423	7,230,423	7,408,917	7,076,378
Total Fire Department	20,748,644	20,782,596	21,360,149	20,732,894
 Total Public Safety	 36,760,382	 36,900,887	 37,195,734	 36,066,277
<b>DEVELOPMENT</b>				
Community Development Department				
Administration				
Personnel	439,514	478,475	451,433	211,293
Contractual Services	379,607	379,607	131,395	394,650
Commodities	4,350	4,350	3,210	1,899
Other Charges	42,979	42,979	31,290	10,143
Total Administration	866,450	905,411	617,328	617,985
Inspection Services				
Personnel	921,826	944,628	983,842	1,239,323
Contractual Services	696,723	696,723	492,687	539,071
Commodities	5,264	5,264	3,883	5,720
Other Charges	17,447	17,447	18,247	18,622
Total Inspection Services	1,641,260	1,664,062	1,498,659	1,802,736
Planning				
Personnel	463,639	470,163	480,487	467,942
Contractual Services	929,028	929,028	215,233	273,320
Other Charges	20,840	20,840	13,379	9,791
Total Planning	1,413,507	1,420,031	709,099	751,053

## VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES  
 BUDGET AND ACTUAL - GENERAL FUND  
 For the Year Ended December 31, 2022  
 With Comparative Actual Amounts for the Year Ended December 31, 2021

	2022		Actual	2021 Actual
	Budgeted Amounts			
	Original	Final		
<b>DEVELOPMENT (cont.)</b>				
Community Development Department (cont.)				
Capital Projects and Engineering				
Personnel	\$ 195,724	\$ 203,042	\$ 196,354	\$ 167,132
Contractual Services	707,136	707,136	709,707	540,210
Commodities	340	340	143	179
Other Charges	5,425	5,425	3,128	6,638
Total Capital Projects and Engineering	<u>908,625</u>	<u>915,943</u>	<u>909,332</u>	<u>714,159</u>
Total Development	<u>4,829,842</u>	<u>4,905,447</u>	<u>3,734,418</u>	<u>3,885,933</u>
Total Current Expenditures	<u>73,086,148</u>	<u>74,766,148</u>	<u>70,962,137</u>	<u>68,199,485</u>
<b>CAPITAL OUTLAY</b>	<u>28,000</u>	<u>28,000</u>	<u>108,019</u>	<u>-</u>
Total Expenditures	<u>73,114,148</u>	<u>74,794,148</u>	<u>71,070,156</u>	<u>68,199,485</u>
<b>OTHER FINANCING USES</b>				
Transfers Out				
Corporate Purpose Debt Service Fund	2,218,332	2,218,332	2,314,090	2,229,847
Capital Projects Fund	7,760,000	7,760,000	7,760,000	6,500,000
Total Other Financing Uses	<u>9,978,332</u>	<u>9,978,332</u>	<u>10,074,090</u>	<u>8,729,847</u>
Total Expenditures and Other Financing Uses	<u>\$ 83,092,480</u>	<u>\$ 84,772,480</u>	<u>\$ 81,144,246</u>	<u>\$ 76,929,332</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.

## VILLAGE OF GLENVIEW

### COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS As of December 31, 2022

	Motor Fuel Tax Fund	Foreign Fire Insurance Fund	Police Department Special Account Fund	Waukegan Golf TIF Fund
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 2,042,280	\$ 278,528	\$ 29,848	\$ 5,414,041
Investments	1,000,354	-	-	-
Receivables				
Accrued Interest	261	-	-	-
Due from Other Governments	190,098	-	-	-
Due from Other Funds	-	-	-	-
	<b>\$ 3,232,993</b>	<b>\$ 278,528</b>	<b>\$ 29,848</b>	<b>\$ 5,414,041</b>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities				
Accounts Payable	\$ 1,048,711	\$ -	\$ -	\$ 184,842
Accrued Payroll	-	-	-	159
Due to Other Funds	-	-	-	-
Total Liabilities	<u>1,048,711</u>	<u>-</u>	<u>-</u>	<u>185,001</u>
Fund Balances				
Restricted for Street Improvements	2,184,282	-	-	-
Restricted for Public Safety	-	278,528	29,848	-
Restricted for Economic Development	-	-	-	5,229,040
Assigned to Debt Service Funds	-	-	-	-
Total Fund Balances	<u>2,184,282</u>	<u>278,528</u>	<u>29,848</u>	<u>5,229,040</u>
	<b>\$ 3,232,993</b>	<b>\$ 278,528</b>	<b>\$ 29,848</b>	<b>\$ 5,414,041</b>

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<u>Corporate Purpose Bonds Fund</u>	<u>Total Nonmajor Governmental Funds</u>
\$ 426,576	\$ 8,191,273
-	1,000,354
-	261
-	190,098
<u>365,793</u>	<u>365,793</u>
<u>\$ 792,369</u>	<u>\$ 9,747,779</u>

\$ -	\$ 1,233,553
-	159
<u>126,309</u>	<u>126,309</u>
<u>126,309</u>	<u>1,360,021</u>

-	2,184,282
-	308,376
-	5,229,040
<u>666,060</u>	<u>666,060</u>
<u>666,060</u>	<u>8,387,758</u>

<u>\$ 792,369</u>	<u>\$ 9,747,779</u>
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## VILLAGE OF GLENVIEW

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
For the Year Ended December 31, 2022

	<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>
<b>REVENUES</b>				
Property Taxes	\$ -	\$ -	\$ -	\$ 2,678,361
Intergovernmental	3,798,002	163,568	-	-
Investment Income	<u>50,266</u>	<u>622</u>	<u>79</u>	<u>27,240</u>
Total Revenues	<u>3,848,268</u>	<u>164,190</u>	<u>79</u>	<u>2,705,601</u>
<b>EXPENDITURES</b>				
Current				
Public Safety	-	126,368	-	-
Development	-	-	-	2,782,760
Capital Outlay	2,886,238	-	829	-
Debt Service				
Principal	-	-	-	660,000
Interest and Fiscal Charges	-	-	-	46,000
Total Expenditures	<u>2,886,238</u>	<u>126,368</u>	<u>829</u>	<u>3,488,760</u>
Excess (Deficiency) of Revenues over Expenditures	<u>962,030</u>	<u>37,822</u>	<u>(750)</u>	<u>(783,159)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from the Sale of Capital Assets	-	-	8,377	-
Transfers In	-	-	-	-
Transfers Out	<u>(1,026,783)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(1,026,783)</u>	<u>-</u>	<u>8,377</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(64,753)	37,822	7,627	(783,159)
FUND BALANCES - Beginning of Year	<u>2,249,035</u>	<u>240,706</u>	<u>22,221</u>	<u>6,012,199</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 2,184,282</u>	<u>\$ 278,528</u>	<u>\$ 29,848</u>	<u>\$ 5,229,040</u>

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<u>Corporate Purpose Bonds Fund</u>	<u>Total Nonmajor Governmental Funds</u>
\$ -	\$ 2,678,361
-	3,961,570
<u>1,277</u>	<u>79,484</u>
<u>1,277</u>	<u>6,719,415</u>
-	126,368
-	2,782,760
-	2,887,067
1,885,000	2,545,000
<u>335,273</u>	<u>381,273</u>
<u>2,220,273</u>	<u>8,722,468</u>
<u>(2,218,996)</u>	<u>(2,003,053)</u>
-	8,377
2,314,090	2,314,090
-	<u>(1,026,783)</u>
<u>2,314,090</u>	<u>1,295,684</u>
95,094	(707,369)
<u>570,966</u>	<u>9,095,127</u>
<u>\$ 666,060</u>	<u>\$ 8,387,758</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, 2022  
With Comparative Actual Amounts for the Year Ended December 31, 2021

	2022		Actual	2021 Actual
	Budgeted Amounts			
	Original	Final		
<b>REVENUES</b>				
Intergovernmental				
Motor Fuel Tax	\$ 2,907,891	\$ 2,907,891	\$ 3,798,002	\$ 3,736,105
Investment Income	3,400	3,400	50,266	2,388
Miscellaneous	-	-	-	799
Total Revenues	2,911,291	2,911,291	3,848,268	3,739,292
<b>EXPENDITURES</b>				
Capital Outlay	2,907,891	2,907,891	2,886,238	2,299,508
Total Expenditures	2,907,891	2,907,891	2,886,238	2,299,508
Excess of Revenues over Expenditures	3,400	3,400	962,030	1,439,784
<b>OTHER FINANCING USES</b>				
Transfers In				
Transfers Out				
Capital Projects Fund	-	-	(1,026,783)	-
Total Other Financing Uses	-	-	(1,026,783)	-
<b>Net Change in Fund Balance</b>	<b>\$ 3,400</b>	<b>\$ 3,400</b>	(64,753)	1,439,784
FUND BALANCE - Beginning of Year			2,249,035	809,251
<b>FUND BALANCE - END OF YEAR</b>			<b>\$ 2,184,282</b>	<b>\$ 2,249,035</b>

## 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, 2022  
With Comparative Actual Amounts for the Year Ended December 31, 2021

	2022			2021 Actual
	Budgeted Amounts		Actual	
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 140,000	\$ 140,000	\$ 163,568	\$ 143,172
Investment Income	600	600	622	545
Total Revenues	140,600	140,600	164,190	143,717
<b>EXPENDITURES</b>				
Public Safety				
Contractual Services	15,710	15,710	33,757	13,768
Commodities	123,000	123,000	92,611	103,479
Total Expenditures	138,710	138,710	126,368	117,247
<b>Net Change in Fund Balance</b>	<b>\$ 1,890</b>	<b>\$ 1,890</b>	37,822	26,470
FUND BALANCE - Beginning of Year			240,706	214,236
<b>FUND BALANCE - END OF YEAR</b>			<b>\$ 278,528</b>	<b>\$ 240,706</b>

## 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, 2022

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

	2022		Actual	2021 Actual
	Budgeted Amounts			
	Original	Final		
<b>REVENUES</b>				
Investment Income	\$ 130	\$ 130	\$ 79	\$ 79
Other Revenues	-	-	-	3,359
Total Revenues	130	130	79	3,438
<b>EXPENDITURES</b>				
Capital Outlay	10,000	10,000	829	7,788
Total Expenditures	10,000	10,000	829	7,788
Excess (deficiency) of revenues over (under) expenditures	(9,870)	(9,870)	(750)	(4,350)
<b>OTHER FINANCING SOURCES</b>				
Proceeds from the Sale of Capital Assets	-	-	8,377	-
Total Other Financing Sources	-	-	8,377	-
<b>Net Change in Fund Balance</b>	<b>\$ (9,870)</b>	<b>\$ (9,870)</b>	7,627	(4,350)
FUND BALANCE - Beginning of Year			22,221	26,571
<b>FUND BALANCE - END OF YEAR</b>			<b>\$ 29,848</b>	<b>\$ 22,221</b>

## 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, 2022  
With Comparative Actual Amounts for the Year Ended December 31, 2021

	2022			2021 Actual
	Budgeted Amounts		Actual	
	Original	Final		
<b>REVENUES</b>				
Property Taxes - Incremental	\$ 2,674,563	\$ 2,674,563	\$ 2,678,361	\$ 2,674,563
Investment Income	4,380	4,380	27,240	1,835
<b>Total Revenues</b>	<u>2,678,943</u>	<u>2,678,943</u>	<u>2,705,601</u>	<u>2,676,398</u>
<b>EXPENDITURES</b>				
Community Development				
Personnel	9,640	9,640	9,897	9,601
Contractual Services	471,629	471,629	193,833	198,709
Other Charges	-	<u>2,579,030</u>	<u>2,579,030</u>	-
<b>Total Community Development</b>	<u>481,269</u>	<u>3,060,299</u>	<u>2,782,760</u>	<u>208,310</u>
Debt Service				
Principal	660,000	660,000	660,000	640,000
Interest and Fiscal Charges	46,000	46,000	46,000	65,200
<b>Total Expenditures</b>	<u>1,187,269</u>	<u>3,766,299</u>	<u>3,488,760</u>	<u>913,510</u>
<b>Net Change in Fund Balance</b>	<u>\$ 1,491,674</u>	<u>\$ (1,087,356)</u>	(783,159)	1,762,888
FUND BALANCE - Beginning of Year			<u>6,012,199</u>	<u>4,249,311</u>
<b>FUND BALANCE - END OF YEAR</b>			<u>\$ 5,229,040</u>	<u>\$ 6,012,199</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, 2022  
With Comparative Actual Amounts for the Year Ended December 31, 2021

	2022		Actual	2021 Actual
	Budgeted Amounts			
	Original	Final		
<b>REVENUES</b>				
Investment Income	\$ 710	\$ 710	\$ 1,277	\$ 675
Total Revenues	710	710	1,277	675
<b>EXPENDITURES</b>				
Debt Service				
Principal	1,885,000	1,885,000	1,885,000	1,810,000
Interest and Fiscal Charges	335,272	335,272	335,273	404,973
Total Expenditures	2,220,272	2,220,272	2,220,273	2,214,973
Deficiency of Revenues under Expenditures	(2,219,562)	(2,219,562)	(2,218,996)	(2,214,298)
<b>OTHER FINANCING SOURCES</b>				
Transfers In				
General Fund	2,218,332	2,218,332	2,314,090	2,229,847
Total Other Financing Sources	2,218,332	2,218,332	2,314,090	2,229,847
<b>Net Change in Fund Balance</b>	\$ (1,230)	\$ (1,230)	95,094	15,549
FUND BALANCE - Beginning of Year			570,966	555,417
<b>FUND BALANCE - END OF YEAR</b>			\$ 666,060	\$ 570,966

## **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, 2022

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

	2022		Actual	2021 Actual
	Budgeted Amounts			
	Original	Final		
<b>REVENUES</b>				
Intergovernmental - Grants	\$ 4,034,629	\$ 4,034,629	\$ 1,176,907	\$ 209,243
Intergovernmental - Miscellaneous	-	-	72,500	-
Investment Income	2,500	2,500	103,347	2,572
Other Revenues	733,996	733,996	-	25,319
Development - Other Revenues	45,075	45,075	54,561	15,037
Total Revenues	4,816,200	4,816,200	1,407,315	252,171
<b>EXPENDITURES</b>				
Capital Outlay	20,769,274	23,127,909	14,394,397	7,337,090
Debt Service				
Principal	24,371	24,371	24,371	24,371
Total Expenditures	20,793,645	23,152,280	14,418,768	7,361,461
Deficiency of Revenues under Expenditures	(15,977,445)	(18,336,080)	(13,011,453)	(7,109,290)
<b>OTHER FINANCING SOURCES</b>				
Transfers In				
General Fund	7,760,000	7,760,000	7,760,000	6,500,000
Wholesale Water Fund	607,921	607,921	607,921	590,215
Village Permanent Fund	1,420,000	1,420,000	357,510	-
Motor Fuel Tax Fund	-	-	1,026,783	-
Total Other Financing Sources	9,787,921	9,787,921	9,752,214	7,090,215
<b>Net Change in Fund Balance</b>	<b>\$ (6,189,524)</b>	<b>\$ (8,548,159)</b>	<b>(3,259,239)</b>	<b>(19,075)</b>
FUND BALANCE - Beginning of Year			4,844,190	4,863,265
<b>FUND BALANCE - END OF YEAR</b>			<b>\$ 1,584,951</b>	<b>\$ 4,844,190</b>

## VILLAGE OF GLENVIEW

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

For the Year Ended December 31, 2022  
With Comparative Actual Amounts for the Year Ended December 31, 2021

	2022		Actual	2021 Actual
	Budgeted Amounts			
	Original	Final		
<b>REVENUES</b>				
Lease Fees	\$ 156,000	\$ 156,000	\$ -	\$ -
Investment Income	9,334	9,334	97,833	(12,178)
Other Revenues	-	-	-	4,039
Total Revenues	165,334	165,334	97,833	(8,139)
<b>EXPENDITURES</b>				
Community Development				
Contractual Services	174,773	174,773	79,159	60,023
Total Expenditures	174,773	174,773	79,159	60,023
Excess (Deficiency) of Revenues over (under) Expenditures	(9,439)	(9,439)	18,674	(68,162)
<b>OTHER FINANCING SOURCES (USES)</b>				
Property Sales	1,535,518	1,535,518	-	-
Transfers out				
Capital Projects Fund	(1,420,000)	(1,420,000)	(357,510)	-
Total Other Financing Sources (Uses)	115,518	115,518	(357,510)	-
<b>Net Change in Fund Balance</b>	\$ 106,079	\$ 106,079	(338,836)	(68,162)
FUND BALANCE - Beginning of Year			29,719,178	29,787,340
<b>FUND BALANCE - END OF YEAR</b>			\$ 29,380,342	\$ 29,719,178



## 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, 2022

	Wholesale Water Fund	Commuter Parking Lot Fund	Total Nonmajor Enterprise Funds
<b>ASSETS</b>			
Current Assets			
Cash and Cash Equivalents	\$ 1,994,788	\$ 768,436	\$ 2,763,224
Investments	2,000,325	-	2,000,325
Receivables			
Accounts	1,094,870	-	1,094,870
Accrued Interest	1,698	-	1,698
Due from Other Funds	432	-	432
Total Current Assets	5,092,113	768,436	5,860,549
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	(1,870,775)	(1,412,058)	(3,282,833)
Total Noncurrent Assets	641,858	2,091,155	2,733,013
Total Assets	5,733,971	2,859,591	8,593,562
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Outflows Related to OPEB	1,599	266	1,865
Total Deferred Outflows of Resources	1,599	266	1,865
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	441,686	68,294	509,980
Accrued Payroll	4,218	1,469	5,687
Accrued Expenses	3,183	67	3,250
Compensated Absences - Current	2,652	784	3,436
Total Current Liabilities	451,739	70,614	522,353
Noncurrent Liabilities			
Long-Term Debt			
Compensated Absences	10,610	3,134	13,744
Total OPEB Liability	6,847	1,140	7,987
Total Noncurrent Liabilities	17,457	4,274	21,731
Total Liabilities	469,196	74,888	544,084
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Inflows Related to OPEB	2,412	402	2,814
Total Deferred Inflows of Resources	2,412	402	2,814
<b>NET POSITION</b>			
Net Investment in Capital Assets	641,858	2,091,155	2,733,013
Unrestricted	4,622,104	693,412	5,315,516
<b>TOTAL NET POSITION</b>	<b>\$ 5,263,962</b>	<b>\$ 2,784,567</b>	<b>\$ 8,048,529</b>

## VILLAGE OF GLENVIEW

### COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION NONMAJOR ENTERPRISE FUNDS As of December 31, 2022

	Wholesale Water Fund	Commuter Parking Lot Fund	Total Nonmajor Enterprise Funds
<b>OPERATING REVENUES</b>			
Charges for Sales and Services			
Parking Meter Fees	\$ -	\$ 76,210	\$ 76,210
Parking Decals	-	207,471	207,471
Water Charges	5,785,431	-	5,785,431
Total Charges for Sales and Services	5,785,431	283,681	6,069,112
Miscellaneous Revenue	-	120	120
Total Operating Revenues	5,785,431	283,801	6,069,232
<b>OPERATING EXPENSES</b>			
Operations	3,017,011	542,602	3,559,613
Depreciation and Amortization	62,816	92,392	155,208
Total Operating Expenses	3,079,827	634,994	3,714,821
Operating Income (Loss)	2,705,604	(351,193)	2,354,411
<b>NON-OPERATING REVENUES</b>			
Investment Income	33,815	10,692	44,507
Total Non-Operating Revenues	33,815	10,692	44,507
Net Income (Loss) Before Transfers	2,739,419	(340,501)	2,398,918
<b>TRANSFERS</b>			
Transfers Out	(1,562,261)	-	(1,562,261)
<b>Change in Net Position</b>	1,177,158	(340,501)	836,657
NET POSITION - Beginning of Year	4,086,804	3,125,068	7,211,872
<b>NET POSITION - END OF YEAR</b>	\$ 5,263,962	\$ 2,784,567	\$ 8,048,529

## VILLAGE OF GLENVIEW

### COMBINING STATEMENT OF CASH FLOWS NONMAJOR ENTERPRISE FUNDS For the Year Ended December 31, 2022

	Wholesale Water Fund	Commuter Parking Lot Fund	Totals
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Received from Customers	\$ 5,573,117	\$ 283,801	\$ 5,856,918
Paid to Suppliers for Goods and Services	(2,742,494)	(410,312)	(3,152,806)
Paid to Employees for Services	<u>(241,462)</u>	<u>(86,284)</u>	<u>(327,746)</u>
Net Cash Flows From Operating Activities	<u>2,589,161</u>	<u>(212,795)</u>	<u>2,376,366</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Investment Income	39,757	10,691	50,448
Purchase of Investments	<u>(1,019,214)</u>	<u>-</u>	<u>(1,019,214)</u>
Net Cash Flows From Investing Activities	<u>(979,457)</u>	<u>10,691</u>	<u>(968,766)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Transfers Out	<u>(1,562,261)</u>	<u>-</u>	<u>(1,562,261)</u>
Net Cash Flows From Noncapital Financing Activities	<u>(1,562,261)</u>	<u>-</u>	<u>(1,562,261)</u>
<b>Net Change in Cash and Cash Equivalents</b>	47,443	(202,104)	(154,661)
CASH AND CASH EQUIVALENTS - Beginning of Year	<u>1,947,345</u>	<u>970,540</u>	<u>2,917,885</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u><u>\$ 1,994,788</u></u>	<u><u>\$ 768,436</u></u>	<u><u>\$ 2,763,224</u></u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Operating Income (Loss)	\$ 2,705,604	\$ (351,193)	\$ 2,354,411
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	(211,882)	-	(211,882)
Due from Other Funds	(432)	-	(432)
Accounts Payable	24,122	48,909	73,031
Accrued Salaries	1,969	286	2,255
Accrued Expenses	3,166	(6)	3,160
Compensated Absences Payable	5,967	702	6,669
Total OPEB Liability	(4,337)	(4,732)	(9,069)
Deferred Outflows Related to OPEB	854	1,022	1,876
Deferred Inflows Related to OPEB	<u>1,314</u>	<u>(175)</u>	<u>1,139</u>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<u><u>\$ 2,589,161</u></u>	<u><u>\$ (212,795)</u></u>	<u><u>\$ 2,376,366</u></u>
<b>NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
None			

## VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET AND ACTUAL (Budgetary Basis)  
 WHOLESAL WATER FUND - NONMAJOR ENTERPRISE FUND  
 For the Year Ended December 31, 2022  
 With Comparative Actual Amounts for the Year Ended December 31, 2021

	2022		Actual	2021 Actual
	Budgeted Amount			
	Original	Final		
<b>OPERATING REVENUES</b>				
Charges for Sales and Services				
Water Charges	\$ 6,007,859	\$ 6,007,859	\$ 5,785,431	\$ 5,996,829
Total Operating Revenue	6,007,859	6,007,859	5,785,431	5,996,829
Miscellaneous Revenue				
Other Revenues	-	-	-	296
Total Miscellaneous Revenue	-	-	-	296
Total Operating Revenues	6,007,859	6,007,859	5,785,431	5,997,125
<b>OPERATING EXPENSES</b>				
Water Services				
Personnel	241,048	241,048	247,229	127,383
Contractual Services	1,370,581	1,370,581	1,284,516	1,276,611
Commodities	1,533,160	1,533,160	1,444,441	1,489,042
Other Charges	40,825	40,825	40,825	28,033
Total Operating Expenses	3,185,614	3,185,614	3,017,011	2,921,069
Operating Income	2,822,245	2,822,245	2,768,420	3,076,056
<b>NON-OPERATING REVENUES</b>				
Investment Income (Loss)	40	40	33,815	(890)
Total Non-Operating Revenues (Expenses)	40	40	33,815	(890)
Net Income Before Transfers	2,822,285	2,822,285	2,802,235	3,075,166
<b>TRANSFERS OUT</b>				
General Fund	(325,000)	(325,000)	(325,000)	(325,000)
Capital Projects Fund	(607,921)	(607,921)	(607,921)	(590,215)
Glenview Water Fund	(629,340)	(629,340)	(629,340)	(617,000)
Total Transfers Out	(1,562,261)	(1,562,261)	(1,562,261)	(1,532,215)
<b>Change in Net Position - Budgetary Basis</b>	<b>\$ 1,260,024</b>	<b>\$ 1,260,024</b>	1,239,974	1,542,951
<b>ADJUSTMENTS TO GAAP BASIS</b>				
Depreciation and Amortization			(62,816)	(62,816)
Change in Net Position - GAAP Basis			1,177,158	1,480,135
NET POSITION - Beginning of Year			4,086,804	2,606,669
<b>NET POSITION - END OF YEAR</b>			<b>\$ 5,263,962</b>	<b>\$ 4,086,804</b>

## 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, 2022  
 With Comparative Actual Amounts for the Year Ended December 31, 2021

	2022		Actual	2021 Actual
	Budgeted Amount			
	Original	Final		
<b>OPERATING REVENUES</b>				
Charges for Sales and Services				
Parking Meter Fees	\$ 53,208	\$ 53,208	\$ 76,210	\$ 35,366
Parking Decals	114,210	114,210	207,471	105,007
Total Charges for Sales and Services	167,418	167,418	283,681	140,373
Miscellaneous Revenue				
Other Revenues	-	-	120	216,843
Total Miscellaneous Revenue	-	-	120	216,843
Total Operating Revenues	167,418	167,418	283,801	357,216
<b>OPERATING EXPENSES</b>				
Parking Services				
Personnel	83,520	83,520	83,101	76,878
Contractual Services	213,082	213,082	188,855	180,731
Commodities	53,294	53,294	44,966	39,430
Other Charges	226,261	226,261	225,680	247,956
Total Operating Expenses	576,157	576,157	542,602	544,995
Operating Income (Loss)	(408,739)	(408,739)	(258,801)	(187,779)
<b>NON-OPERATING REVENUES</b>				
Investment Income	250	250	10,692	252
Total Non-Operating Revenues	250	250	10,692	252
Net Income (Loss) Before Transfers	(408,489)	(408,489)	(248,109)	(187,527)
<b>Change in Net Position - Budgetary Basis</b>	\$ (408,489)	\$ (408,489)	(248,109)	(187,527)
<b>ADJUSTMENTS TO GAAP BASIS</b>				
Depreciation and Amortization			(92,392)	(92,392)
Change in Net Position - GAAP Basis			(340,501)	(279,919)
NET POSITION - Beginning of Year			3,125,068	3,404,987
<b>NET POSITION - END OF YEAR</b>			\$ 2,784,567	\$ 3,125,068

## 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, 2022  
 With Comparative Actual Amounts for the Year Ended December 31, 2021

	2022		Actual	2021 Actual
	Budgeted Amount			
	Original	Final		
<b>OPERATING REVENUES</b>				
Charges for Sales and Services				
Water Charges	\$ 15,225,200	\$ 15,225,200	\$ 15,875,079	\$ 16,752,364
Water Connection Charges	85,000	85,000	81,351	133,859
Water Meter and Remote Readers	3,500	3,500	4,642	3,067
Total Charges for Sales and Services	<u>15,313,700</u>	<u>15,313,700</u>	<u>15,961,072</u>	<u>16,889,290</u>
Miscellaneous Revenue				
Late Payment Fees	216,041	216,041	195,861	205,363
Water for Construction	15,000	15,000	54,462	77,953
Other	37,486	37,486	36,790	85,827
Total Miscellaneous Revenue	<u>268,527</u>	<u>268,527</u>	<u>287,113</u>	<u>369,143</u>
Total Operating Revenues	<u>15,582,227</u>	<u>15,582,227</u>	<u>16,248,185</u>	<u>17,258,433</u>
<b>OPERATING EXPENSES</b>				
Water Services				
Personnel	2,969,234	2,969,234	2,222,812	2,756,901
Contractual Services	5,423,014	5,423,014	5,261,944	5,387,155
Commodities □	782,206	782,206	838,861	776,731
Other Charges □	1,116,350	1,116,350	1,157,643	1,286,502
Capital Outlay □	8,752,243	9,827,243	8,332,725	4,720,431
Total Operating Expenses	<u>19,043,047</u>	<u>20,118,047</u>	<u>17,813,985</u>	<u>14,927,720</u>
Operating Income (Loss)	<u>(3,460,820)</u>	<u>(4,535,820)</u>	<u>(1,565,800)</u>	<u>2,330,713</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, 2022  
 With Comparative Actual Amounts for the Year Ended December 31, 2021

	2022		Actual	2021 Actual
	Budgeted Amount			
	Original	Final		
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Other Intergovernmental Grant Proceeds	\$ 3,000,000	\$ 3,000,000	\$ 104,100	\$ -
Investment Income	1,000	1,000	137,203	2,360
Debt Service				
Principal	(1,012,640)	(1,012,640)	(1,125,155)	(1,031,392)
Interest and Fiscal Charges	(63,854)	(63,854)	(61,505)	(80,521)
Total Non-Operating Revenues (Expenses)	<u>1,924,506</u>	<u>1,924,506</u>	<u>(945,357)</u>	<u>(1,109,553)</u>
Net Income (Loss) Before Contributions and Transfers	<u>(1,536,314)</u>	<u>(2,611,314)</u>	<u>(2,511,157)</u>	<u>1,221,160</u>
<b>CONTRIBUTIONS AND TRANSFERS IN</b>				
Glenview Sanitary Sewer Fund	-	-	112,516	103,139
Wholesale Water Fund	<u>629,340</u>	<u>629,340</u>	<u>629,340</u>	<u>617,000</u>
Total Contributions and Transfers In	<u>629,340</u>	<u>629,340</u>	<u>741,856</u>	<u>720,139</u>
<b>Change in Net Position - Budgetary Basis</b>	<u>\$ (906,974)</u>	<u>\$ (1,981,974)</u>	(1,769,301)	1,941,299
<b>ADJUSTMENTS TO GAAP BASIS</b>				
Acquisition of Capital Assets			4,533,232	2,466,996
Depreciation and Amortization			(1,551,686)	(1,461,022)
Principal Expense			<u>1,125,155</u>	<u>1,031,392</u>
Change in Net Position - GAAP Basis			<u>2,337,400</u>	<u>3,978,665</u>
NET POSITION - Beginning of Year			<u>48,600,919</u>	<u>44,622,254</u>
<b>NET POSITION - END OF YEAR</b>			<u>\$ 50,938,319</u>	<u>\$ 48,600,919</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, 2022  
 With Comparative Actual Amounts for the Year Ended December 31, 2021

	2022		Actual	2021 Actual
	Budgeted Amount			
	Original	Final		
<b>OPERATING REVENUES</b>				
Charges for Sales and Services				
Sewer Charges	\$ 2,789,771	\$ 2,789,771	\$ 2,475,327	\$ 2,609,168
Sewer Connection Charges	8,000	8,000	12,340	9,563
Total Charges for Sales and Services	<u>2,797,771</u>	<u>2,797,771</u>	<u>2,487,667</u>	<u>2,618,731</u>
Miscellaneous Revenue				
Other	60,520	60,520	50,803	82,755
Total Miscellaneous Revenue	<u>60,520</u>	<u>60,520</u>	<u>50,803</u>	<u>82,755</u>
Total Operating Revenues	<u>2,858,291</u>	<u>2,858,291</u>	<u>2,538,470</u>	<u>2,701,486</u>
<b>OPERATING EXPENSES</b>				
Sewerage Services				
Personnel	536,980	536,980	394,008	436,221
Contractual Services	425,980	425,980	347,304	298,075
Commodities	82,446	82,446	69,853	53,797
Other Charges	179,542	179,542	158,950	154,499
Capital Outlay	1,839,406	1,931,406	1,720,730	1,042,238
Total Operating Expenses	<u>3,064,354</u>	<u>3,156,354</u>	<u>2,690,845</u>	<u>1,984,830</u>
Operating Income (Loss)	<u>(206,063)</u>	<u>(298,063)</u>	<u>(152,375)</u>	<u>716,656</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Fines and Fees				
Heatherfield	5,000	5,000	18,034	12,667
Investment Income	100	100	25,578	(3,125)
Debt Service				
Principal	(112,515)	(112,515)	-	-
Interest and Fiscal Charges	(7,095)	(7,095)	(7,021)	(9,119)
Total Non-Operating Revenues (Expenses)	<u>(114,510)</u>	<u>(114,510)</u>	<u>36,591</u>	<u>423</u>
Net Income (Loss) Before Contributions and Transfers	<u>(320,573)</u>	<u>(412,573)</u>	<u>(115,784)</u>	<u>717,079</u>
<b>CONTRIBUTIONS AND TRANSFERS (OUT)</b>				
Glenview Water Fund	-	-	(112,516)	(103,139)
Total Contributions and Transfers In (Out)	<u>-</u>	<u>-</u>	<u>(112,516)</u>	<u>(103,139)</u>
<b>Change in Net Position - Budgetary Basis</b>	<u>\$ (320,573)</u>	<u>\$ (412,573)</u>	<u>(228,300)</u>	<u>613,940</u>
<b>ADJUSTMENTS TO GAAP BASIS</b>				
Acquisition of Capital Assets			474,938	252,930
Depreciation and Amortization			(540,903)	(531,404)
Change in Net Position - GAAP Basis			<u>(294,265)</u>	<u>335,466</u>
NET POSITION - Beginning of Year			<u>21,110,387</u>	<u>20,774,921</u>
<b>NET POSITION - END OF YEAR</b>			<u>\$ 20,816,122</u>	<u>\$ 21,110,387</u>

## INTERNAL SERVICE FUND DESCRIPTIONS

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

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

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

**Insurance and Risk Fund** - to account for the financial activity of the Village's insurance program including employee health and life insurance. In addition to conventional primary insurance, the Village 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, 2022

	<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>
<b>ASSETS</b>					
Current Assets					
Cash and Cash Equivalents	\$ 3,989,950	\$ 372,765	\$ 3,931,588	\$ 2,966,625	\$ 11,260,928
Investments	2,000,708	-	3,997,826	2,001,574	8,000,108
Receivables					
Accounts	-	29,332	100,368	-	129,700
Accrued Interest	521	-	3,381	2,863	6,765
Other	-	-	60,000	-	60,000
Prepaid Items	3,341,378	-	193,590	-	3,534,968
Inventories	-	510,541	-	-	510,541
Deposits	-	-	500,591	-	500,591
Total Current Assets	<u>9,332,557</u>	<u>912,638</u>	<u>8,787,344</u>	<u>4,971,062</u>	<u>24,003,601</u>
<b>LIABILITIES</b>					
Current Liabilities					
Accounts Payable	182,950	99,623	32,243	357,484	672,300
Accrued Payroll	-	7,254	5,300	547	13,101
Accrued Expenses	-	995	-	-	995
Claims Payable	-	-	471,162	-	471,162
Unearned Revenues	-	-	27,574	-	27,574
Total Current Liabilities	<u>182,950</u>	<u>107,872</u>	<u>536,279</u>	<u>358,031</u>	<u>1,185,132</u>
Noncurrent Liabilities					
Claims Payable	-	-	706,743	-	706,743
Total Noncurrent Liabilities	<u>-</u>	<u>-</u>	<u>706,743</u>	<u>-</u>	<u>706,743</u>
Total Liabilities	<u>182,950</u>	<u>107,872</u>	<u>1,243,022</u>	<u>358,031</u>	<u>1,891,875</u>
<b>NET POSITION</b>					
Unrestricted	<u>9,149,607</u>	<u>804,766</u>	<u>7,544,322</u>	<u>4,613,031</u>	<u>22,111,726</u>
<b>TOTAL NET POSITION</b>	<u>\$ 9,149,607</u>	<u>\$ 804,766</u>	<u>\$ 7,544,322</u>	<u>\$ 4,613,031</u>	<u>\$ 22,111,726</u>

## VILLAGE OF GLENVIEW

### COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION INTERNAL SERVICE FUNDS For the Year Ended December 31, 2022

	Capital Equipment Replacement Fund (CERF)	Municipal Equipment Repair Fund (MERF)	Insurance and Risk Fund	Facilities Repair and Replacement Fund (FRRF)	Totals
<b>OPERATING REVENUES</b>					
Charges for Services	\$ 2,342,693	\$ 1,600,008	\$ 8,780,624	\$ 1,101,444	\$ 13,824,769
Miscellaneous	-	166,213	22,650	-	188,863
Total Operating Revenues	<u>2,342,693</u>	<u>1,766,221</u>	<u>8,803,274</u>	<u>1,101,444</u>	<u>14,013,632</u>
<b>OPERATING EXPENSES</b>					
Personnel	-	440,200	698,389	31,768	1,170,357
Contractual Services	-	333,002	7,750,240	417,103	8,500,345
Commodities	248,052	677,115	454	-	925,621
Other Charges	-	87,565	-	-	87,565
Capital Outlay	387,845	-	-	2,178	390,023
Total Operating Expenses	<u>635,897</u>	<u>1,537,882</u>	<u>8,449,083</u>	<u>451,049</u>	<u>11,073,911</u>
Operating Income (Loss)	<u>1,706,796</u>	<u>228,339</u>	<u>354,191</u>	<u>650,395</u>	<u>2,939,721</u>
<b>NONOPERATING REVENUES</b>					
Investment Income (Loss)	13,739	72	(11,353)	14,150	16,608
Gain on Sale of Capital Assets	25,365	-	-	-	25,365
Reassignment of Capital Assets	(246,978)	-	-	(172,921)	(419,899)
Total Nonoperating Revenues	<u>(207,874)</u>	<u>72</u>	<u>(11,353)</u>	<u>(158,771)</u>	<u>(377,926)</u>
Income (Loss) Before Transfers	<u>1,498,922</u>	<u>228,411</u>	<u>342,838</u>	<u>491,624</u>	<u>2,561,795</u>
<b>TRANSFERS</b>					
Transfers Out	-	-	(250,000)	-	(250,000)
Total Transfers	<u>-</u>	<u>-</u>	<u>(250,000)</u>	<u>-</u>	<u>(250,000)</u>
<b>Change in net position</b>	1,498,922	228,411	92,838	491,624	2,311,795
NET POSITION - Beginning 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>
<b>NET POSITION - END OF YEAR</b>	<u>\$ 9,149,607</u>	<u>\$ 804,766</u>	<u>\$ 7,544,322</u>	<u>\$ 4,613,031</u>	<u>\$ 22,111,726</u>

## VILLAGE OF GLENVIEW

### COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS For the Year Ended December 31, 2022

	Capital Equipment Replacement Fund (CERF)	Municipal Equipment Repair Fund (MERF)	Insurance and Risk Fund	Facilities Repair and Replacement Fund (FRRF)	Totals
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Received from Customers	\$ 2,342,693	\$ 1,814,316	\$ 8,859,357	\$ 1,101,444	\$ 14,117,810
Paid to Suppliers for Goods and Services	(1,821,828)	(1,193,197)	(7,929,342)	(950,203)	(11,894,570)
Paid to Employees for Services	-	(441,954)	(698,016)	-	(1,139,970)
Net Cash Flows From Operating Activities	<u>520,865</u>	<u>179,165</u>	<u>231,999</u>	<u>151,241</u>	<u>1,083,270</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Investment Income	28,505	72	8,200	18,927	55,704
Sale of Investments	1,981,089	-	3,471,143	1,239,035	6,691,267
Purchase of Investments	(2,018,562)	-	(4,523,612)	(2,010,497)	(8,552,671)
Net Cash Flows From Investing Activities	<u>(8,968)</u>	<u>72</u>	<u>(1,044,269)</u>	<u>(752,535)</u>	<u>(1,805,700)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Transfers In	-	-	(250,000)	-	(250,000)
Net Cash Flows From Noncapital Financing Activities	<u>-</u>	<u>-</u>	<u>(250,000)</u>	<u>-</u>	<u>(250,000)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Proceeds from Sale of Capital Assets	25,365	-	-	-	25,365
Acquisition and Construction of Capital Assets	(300,961)	-	-	(172,921)	(473,882)
Net Cash Flows From Capital and Related Financing Activities	<u>(275,596)</u>	<u>-</u>	<u>-</u>	<u>(172,921)</u>	<u>(448,517)</u>
<b>Net Change in Cash and Cash Equivalents</b>	236,301	179,237	(1,062,270)	(774,215)	(1,420,947)
CASH AND CASH EQUIVALENTS - Beginning 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>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 3,989,950</u>	<u>\$ 372,765</u>	<u>\$ 3,931,588</u>	<u>\$ 2,966,625</u>	<u>\$ 11,260,928</u>

## VILLAGE OF GLENVIEW

### COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS For the Year Ended December 31, 2022

	<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>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Operating income (loss)	\$ 1,706,796	\$ 228,339	\$ 354,191	\$ 650,395	\$ 2,939,721
Changes in assets and liabilities					
Accounts Receivable	-	48,095	(48,931)	-	(836)
Inventory	-	(64,178)	-	-	(64,178)
Deposits	-	-	77,440	-	77,440
Prepaid Items	(1,296,658)	-	(28,431)	-	(1,325,089)
Accounts Payable	133,270	(31,337)	(131,678)	(499,453)	(529,198)
Claims Payable	-	-	(18,539)	-	(18,539)
Accrued Salaries	-	(1,754)	373	299	(1,082)
Accrued Expenses	(22,543)	-	-	-	(22,543)
Unearned Revenues	-	-	27,574	-	27,574
	<u>-</u>	<u>-</u>	<u>27,574</u>	<u>-</u>	<u>27,574</u>
 <b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>					
	<u>\$ 520,865</u>	<u>\$ 179,165</u>	<u>\$ 231,999</u>	<u>\$ 151,241</u>	<u>\$ 1,083,270</u>
 <b>NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
None					

## VILLAGE OF GLENVIEW

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

#### CAPITAL EQUIPMENT REPLACEMENT FUND (CERF) - INTERNAL SERVICE FUND

For the Year Ended December 31, 2022

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

	2022			2021 Actual
	Budgeted Amounts		Actual	
	Original	Final		
<b>OPERATING REVENUES</b>				
Charges for Services				
CERF Charges	\$ 2,342,693	\$ 2,342,693	\$ 2,342,693	\$ 2,153,193
Other Revenues	-	-	-	619
Total Operating Revenues	2,342,693	2,342,693	2,342,693	2,153,812
<b>OPERATING EXPENSES</b>				
Commodities	659,840	659,840	248,052	170,888
Machinery and Equipment	567,029	567,029	73,164	1,365
Computer Servers	128,589	128,589	36,630	44,273
Vehicles	3,375,445	3,375,445	278,051	41,554
Electronic Equipment and Supplies	-	-	-	210
Total Operating Expenses	4,730,903	4,730,903	635,897	258,290
Operating Income (Loss)	(2,388,210)	(2,388,210)	1,706,796	1,895,522
<b>NON-OPERATING REVENUES</b>				
Investment Income	3,000	3,000	13,739	13,692
Gain on Sale of Capital Assets	29,500	29,500	25,365	32,299
Reassignment of Capital Assets	-	-	(246,978)	(2,520,239)
Total Non-Operating Revenues	32,500	32,500	(207,874)	(2,474,248)
Change in Net Position	\$ (2,355,710)	\$ (2,355,710)	1,498,922	(578,726)
NET POSITION - Beginning of Year			7,650,685	8,229,411
<b>NET POSITION - END OF YEAR</b>			\$ 9,149,607	\$ 7,650,685



## 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, 2022

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

	2022			2021 Actual
	Budgeted Amounts		Actual	
	Original	Final		
<b>OPERATING REVENUES</b>				
Charges for Services				
Village	\$ 1,292,687	\$ 1,292,687	\$ 1,600,008	\$ 1,365,825
Library	3,000	3,000	-	382
Other Charges	<u>108,500</u>	<u>108,500</u>	<u>166,213</u>	<u>118,178</u>
Total Operating Revenues	<u>1,404,187</u>	<u>1,404,187</u>	<u>1,766,221</u>	<u>1,484,385</u>
<b>OPERATING EXPENSES</b>				
Personnel	442,192	442,192	440,200	454,910
Contractual Services	340,355	347,955	333,002	319,216
Commodities	531,625	741,625	677,115	481,290
Other Charges	<u>90,065</u>	<u>90,065</u>	<u>87,565</u>	<u>73,115</u>
Total Operating Expenses	<u>1,404,237</u>	<u>1,621,837</u>	<u>1,537,882</u>	<u>1,328,531</u>
Operating Income (Loss)	<u>(50)</u>	<u>(217,650)</u>	<u>228,339</u>	<u>155,854</u>
<b>NON-OPERATING REVENUES</b>				
Investment Income	<u>50</u>	<u>50</u>	<u>72</u>	<u>23</u>
Total Non-Operating Revenues	<u>50</u>	<u>50</u>	<u>72</u>	<u>23</u>
Change in Net Position	<u>\$ -</u>	<u>\$ (217,600)</u>	228,411	155,877
NET POSITION - Beginning of Year			<u>576,355</u>	<u>420,478</u>
<b>NET POSITION - END OF YEAR</b>			<u>\$ 804,766</u>	<u>\$ 576,355</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, 2022

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

	2022		Actual	2021 Actual
	Budgeted Amounts			
	Original	Final		
<b>OPERATING REVENUES</b>				
Charges for Services				
Employees	\$ 834,401	\$ 834,401	\$ 895,240	\$ 818,116
Village	4,274,613	4,274,613	4,206,865	3,888,151
Retirees	1,285,966	1,285,966	1,125,356	1,154,939
Component Unit - Library	647,592	647,592	679,283	651,468
Other	1,891,220	1,891,220	1,873,880	1,636,343
Miscellaneous				
Insurance Recoveries	3,000	3,000	22,650	1,875
Other	31,250	31,250	-	-
Other Charges	-	-	-	3,118
Total Operating Revenues	<u>8,968,042</u>	<u>8,968,042</u>	<u>8,803,274</u>	<u>8,154,010</u>
<b>OPERATING EXPENSES</b>				
Personnel	814,319	814,319	698,389	616,288
Contractual Services	8,325,683	8,325,683	7,750,240	7,617,632
Commodities	1,750	1,750	454	-
Total Operating Expenses	<u>9,141,752</u>	<u>9,141,752</u>	<u>8,449,083</u>	<u>8,233,920</u>
Operating Income (Loss)	<u>(173,710)</u>	<u>(173,710)</u>	<u>354,191</u>	<u>(79,910)</u>
<b>NON-OPERATING REVENUES</b>				
Investment Income (Loss)	2,000	2,000	(11,353)	451,094
Total Non-Operating Revenues	<u>2,000</u>	<u>2,000</u>	<u>(11,353)</u>	<u>451,094</u>
Net Income (Loss) Before Transfers	<u>(171,710)</u>	<u>(171,710)</u>	<u>342,838</u>	<u>371,184</u>
<b>TRANSFERS OUT</b>				
General Fund	(250,000)	(250,000)	(250,000)	(250,000)
Transfers Out	(250,000)	(250,000)	(250,000)	(250,000)
Change in Net Position	<u>\$ (421,710)</u>	<u>\$ (421,710)</u>	<u>92,838</u>	<u>121,184</u>
NET POSITION - Beginning of Year			<u>7,451,484</u>	<u>7,330,300</u>
<b>NET POSITION - END OF YEAR</b>			<u>\$ 7,544,322</u>	<u>\$ 7,451,484</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, 2022

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

	2022		Actual	2021 Actual
	Budgeted Amounts			
	Original	Final		
<b>OPERATING REVENUES</b>				
Charges for Services				
Facilities Charges	\$ 1,101,445	\$ 1,101,445	\$ 1,101,444	\$ 1,520,018
Other Charges	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,794</u>
Total Operating Revenues	<u>1,101,445</u>	<u>1,101,445</u>	<u>1,101,444</u>	<u>1,521,812</u>
<b>OPERATING EXPENSES</b>				
Personnel	29,774	29,774	31,768	19,123
Contractual Services	1,648,939	1,648,939	417,103	1,558,376
Capital Outlay	<u>25,000</u>	<u>25,000</u>	<u>2,178</u>	<u>20,671</u>
Total Operating Expenses	<u>1,703,713</u>	<u>1,703,713</u>	<u>451,049</u>	<u>1,598,170</u>
Operating Income (Loss)	<u>(602,268)</u>	<u>(602,268)</u>	<u>650,395</u>	<u>(76,358)</u>
<b>NON-OPERATING REVENUES</b>				
Investment Income	4,800	4,800	14,150	7,875
Reassignment of Capital Assets	<u>-</u>	<u>-</u>	<u>(172,921)</u>	<u>-</u>
Total Non-Operating Revenues	<u>4,800</u>	<u>4,800</u>	<u>(158,771)</u>	<u>7,875</u>
Net Income (Loss) Before Transfers	<u>(597,468)</u>	<u>(597,468)</u>	<u>491,624</u>	<u>(68,483)</u>
<b>Change in Net Position</b>	<u>\$ (597,468)</u>	<u>\$ (597,468)</u>	491,624	(68,483)
NET POSITION - Beginning of Year			<u>4,121,407</u>	<u>4,189,890</u>
<b>NET POSITION - END OF YEAR</b>			<u>\$ 4,613,031</u>	<u>\$ 4,121,407</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, 2022

	Police Pension Fund	Firefighters' Pension Fund	Totals
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 3,279,036	\$ 1,723,571	\$ 5,002,607
Investments			
Illinois Police Officers' Investment Fund	83,257,791	-	83,257,791
Illinois Firefighters' Pension Investment Fund	-	93,877,757	93,877,757
Receivables			
Accrued Interest	2,462	-	2,462
Due from Primary Government	764,858	1,155,897	1,920,755
Prepaid Items	9,750	7,922	17,672
Total Assets	87,313,897	96,765,147	184,079,044
<b>LIABILITIES</b>			
Accrued Expenses	15,292	5,265	20,557
Total Liabilities	15,292	5,265	20,557
<b>NET POSITION</b>			
Restricted for Pension Benefits	\$ 87,298,605	\$ 96,759,882	\$ 184,058,487

## VILLAGE OF GLENVIEW

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

For the Year Ended December 31, 2022

	Police Pension Fund	Firefighters' Pension Fund	Total
<b>ADDITIONS</b>			
Contributions			
Employer	\$ 3,917,252	\$ 5,913,049	\$ 9,830,301
Participant	<u>865,423</u>	<u>1,086,276</u>	<u>1,951,699</u>
Total Contributions	<u>4,782,675</u>	<u>6,999,325</u>	<u>11,782,000</u>
Investment Loss			
Net Depreciation in Fair Value of Investments	(14,881,966)	(19,981,712)	(34,863,678)
Interest Income	<u>1,568,549</u>	<u>768,303</u>	<u>2,336,852</u>
Total Investment Loss	<u>(13,313,417)</u>	<u>(19,213,409)</u>	<u>(32,526,826)</u>
Less Investment Expense	<u>74,286</u>	<u>105,967</u>	<u>180,253</u>
Net Investment Loss	<u>(13,387,703)</u>	<u>(19,319,376)</u>	<u>(32,707,079)</u>
Total Additions	<u>(8,605,028)</u>	<u>(12,320,051)</u>	<u>(20,925,079)</u>
<b>DEDUCTIONS</b>			
Retirement Pensions	6,077,561	7,017,038	13,094,599
Widow Pensions	97,130	810,185	907,315
Disability Pensions	146,145	594,738	740,883
Children's Pensions	26,212	-	26,212
Contribution Refunds	145,467	-	145,467
Administration	<u>67,287</u>	<u>68,313</u>	<u>135,600</u>
Total Deductions	<u>6,559,802</u>	<u>8,490,274</u>	<u>15,050,076</u>
<b>Change in Net Position</b>	(15,164,830)	(20,810,325)	(35,975,155)
NET POSITION - Beginning of Year	<u>102,463,435</u>	<u>117,570,207</u>	<u>220,033,642</u>
<b>NET POSITION - END OF YEAR</b>	<u><u>\$ 87,298,605</u></u>	<u><u>\$ 96,759,882</u></u>	<u><u>\$ 184,058,487</u></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, 2022

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

	2022			2021 Actual
	Budgeted Amounts		Actual	
	Original	Final		
<b>ADDITIONS</b>				
Contributions				
Employer	\$ 3,852,850	\$ 3,852,850	\$ 3,917,252	\$ 3,727,911
Participant	<u>901,380</u>	<u>901,380</u>	<u>865,423</u>	<u>1,418,992</u>
Total Contributions	<u>4,754,230</u>	<u>4,754,230</u>	<u>4,782,675</u>	<u>5,146,903</u>
Investment Income (Loss)				
Net Appreciation (Depreciation) in Fair Value of Investments	4,900,000	4,900,000	(14,881,966)	5,679,868
Interest Income	<u>1,250,000</u>	<u>1,250,000</u>	<u>1,568,549</u>	<u>4,806,280</u>
Total Investment Income (Loss)	<u>6,150,000</u>	<u>6,150,000</u>	<u>(13,313,417)</u>	<u>10,486,148</u>
Less Investment Expense	<u>207,266</u>	<u>207,266</u>	<u>74,286</u>	<u>128,035</u>
Net Investment Income (Loss)	<u>5,942,734</u>	<u>5,942,734</u>	<u>(13,387,703)</u>	<u>10,358,113</u>
 Total Additions	 <u>10,696,964</u>	 <u>10,696,964</u>	 <u>(8,605,028)</u>	 <u>15,505,016</u>
<b>DEDUCTIONS</b>				
Retirement Pensions	5,971,423	5,971,423	6,077,561	5,827,544
Widow Pensions	22,388	22,388	97,130	134,329
Disability Pensions	32,844	32,844	146,145	143,057
Children's Pensions	-	-	26,212	48,270
Contribution Refunds	50,000	50,000	145,467	19,067
Administration	-	-	<u>67,287</u>	<u>78,987</u>
Total Deductions	<u>6,076,655</u>	<u>6,076,655</u>	<u>6,559,802</u>	<u>6,251,254</u>
 <b>Change in Net Position</b>	 <u>\$ 4,620,309</u>	 <u>\$ 4,620,309</u>	 (15,164,830)	 9,253,762
 NET POSITION - Beginning of Year			 <u>102,463,435</u>	 <u>93,209,673</u>
 <b>NET POSITION - END OF YEAR</b>			 <u>\$ 87,298,605</u>	 <u>\$ 102,463,435</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, 2022

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

	2022			2021 Actual
	Budgeted Amounts		Actual	
	Original	Final		
<b>ADDITIONS</b>				
Contributions				
Employer	\$ 5,814,665	\$ 5,814,665	\$ 5,913,049	\$ 5,741,479
Participant	<u>803,205</u>	<u>803,205</u>	<u>1,086,276</u>	<u>858,274</u>
Total Contributions	<u>6,617,870</u>	<u>6,617,870</u>	<u>6,999,325</u>	<u>6,599,753</u>
Investment Income (Loss)				
Net Appreciation (Depreciation) in Fair Value of Investments	5,400,000	5,400,000	(19,981,712)	7,457,189
Interest Income	<u>1,400,000</u>	<u>1,400,000</u>	<u>768,303</u>	<u>5,250,206</u>
Total Investment Income (Loss)	6,800,000	6,800,000	(19,213,409)	12,707,395
Less Investment Expense	<u>332,514</u>	<u>332,514</u>	<u>105,967</u>	<u>208,516</u>
Net Investment Income (Loss)	<u>6,467,486</u>	<u>6,467,486</u>	<u>(19,319,376)</u>	<u>12,498,879</u>
 Total Additions	 <u>13,085,356</u>	 <u>13,085,356</u>	 <u>(12,320,051)</u>	 <u>19,098,632</u>
<b>DEDUCTIONS</b>				
Retirement Pensions	6,639,143	6,639,143	7,017,038	6,559,844
Widow Pensions	654,617	654,617	810,185	680,233
Disability Pensions	579,147	579,147	594,738	620,455
Contribution Refunds	50,000	50,000	-	7,633
Administration	-	-	<u>68,313</u>	<u>85,048</u>
Total Deductions	<u>7,922,907</u>	<u>7,922,907</u>	<u>8,490,274</u>	<u>7,953,213</u>
 <b>Change in Net Position</b>	 <u>\$ 5,162,449</u>	 <u>\$ 5,162,449</u>	 (20,810,325)	 11,145,419
 NET POSITION - Beginning of Year			 <u>117,570,207</u>	 <u>106,424,788</u>
 <b>NET POSITION - END OF YEAR</b>			 <u>\$ 96,759,882</u>	 <u>\$ 117,570,207</u>



## VILLAGE OF GLENVIEW

### COMBINING STATEMENT OF FIDUCIARY NET POSITION CUSTODIAL FUNDS As of December 31, 2022

	Special Service Area (SSA) Bond Fund	Joint ETSB Fund	Total
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 149,719	\$ 1,571,901	\$ 1,721,620
Receivables			
Taxes	322,450	-	322,450
Total Assets	472,169	1,571,901	2,044,070
<b>LIABILITIES</b>			
Due to Members	-	1,571,826	1,571,826
Due to Primary Government	-	75	75
Advances from Primary Government	276,112	-	276,112
Total Liabilities	276,112	1,571,901	1,848,013
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property Taxes Levied for Future Periods	322,450	-	322,450
Total Deferred Inflows of Resources	322,450	-	322,450
<b>NET POSITION</b>			
Unrestricted (Deficit)	(126,430)	-	(126,430)
<b>TOTAL NET POSITION</b>	\$ (126,430)	\$ -	\$ (126,430)

## VILLAGE OF GLENVIEW

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

For the Year Ended December 31, 2022

	Special Service Area (SSA) Bond Fund	Joint ETSB Fund	Total
<b>ADDITIONS</b>			
Investment Income			
Interest Income	\$ 857	\$ 4,680	\$ 5,537
Total Investment Income	857	4,680	5,537
Property Taxes	283,677	-	283,677
911 Surcharge	-	4,218,258	4,218,258
Total Additions	284,534	4,222,938	4,507,472
<b>DEDUCTIONS</b>			
Remittance of Principal to Bondholders	131,888	-	131,888
Remittance of Interest to Bondholders	56,214	-	56,214
Distributions to Members	-	4,222,938	4,222,938
Miscellaneous	110,013	-	110,013
Total Deductions	298,115	4,222,938	4,521,053
<b>Change in Net Position</b>	(13,581)	-	(13,581)
NET POSITION (DEFICIT) - Beginning of Year	(112,849)	-	(112,849)
<b>NET POSITION (DEFICIT) - END OF YEAR</b>	\$ (126,430)	\$ -	\$ (126,430)

## **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, 2022

Combining Balance Sheet				
	Library General Fund	Library Debt Service	Nonmajor Library Funds	Total Library
<b>ASSETS</b>				
Current Assets				
Cash and Cash Equivalents	\$ 4,052,261	\$ 313,215	\$ 858,994	\$ 5,224,470
Receivables, Net of Allowances				
Property Taxes	10,050,781	2,117,491	-	12,168,272
Accounts Receivable	10,234	-	-	10,234
Total Current Assets	14,113,276	2,430,706	858,994	17,402,976
Noncurrent Assets				
Capital Assets Not Depreciated	-	-	-	-
Capital Assets Depreciation (Net)	-	-	-	-
Net Pension Asset	-	-	-	-
Total Noncurrent Assets	-	-	-	-
<b>TOTAL ASSETS</b>	<b>14,113,276</b>	<b>2,430,706</b>	<b>858,994</b>	<b>17,402,976</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred Charge on Refunding	-	-	-	-
Deferred Outflows Related to Pensions	-	-	-	-
Deferred Outflows Related to OPEB	-	-	-	-
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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Statement of Net Position

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Adjustments	Total Component Unit - Glenview Library
\$ -	\$ 5,224,470
-	12,168,272
-	10,234
-	17,402,976
5,426,987	5,426,987
23,751,357	23,751,357
3,047,844	3,047,844
32,226,188	32,226,188
32,226,188	49,629,164
549,393	549,393
748,544	748,544
69,434	69,434
1,367,371	1,367,371

# VILLAGE OF GLENVIEW

## COMBINING BALANCE SHEET AND STATEMENT OF NET POSITION GLENVIEW LIBRARY - COMPONENT UNIT As of December 31, 2022

	Combining Balance Sheet			
	Library General Fund	Library Debt Service	Nonmajor Library Funds	Total Library
<b>LIABILITIES</b>				
Current Liabilities				
Accounts Payable	\$ 378,476	\$ -	\$ 173,210	\$ 551,686
Accrued Payroll	77,618	-	-	77,618
Accrued Expenses	2,520	-	-	2,520
Accrued Interest	-	-	-	-
Current Portion of Bonds Payable	-	-	-	-
Current Portion of Compensated Absences	-	-	-	-
Total Current Liabilities	458,614	-	173,210	631,824
Noncurrent Liabilities				
Bonds Payable	-	-	-	-
Unamortized Bond Premiums	-	-	-	-
Total OPEB Liability	-	-	-	-
Compensated Absences	-	-	-	-
Total Noncurrent Liabilities	-	-	-	-
<b>TOTAL LIABILITIES</b>	458,614	-	173,210	631,824
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property Taxes Levied for a Future Period	8,422,761	1,760,068	-	10,182,829
Deferred Inflows Related to Pensions	-	-	-	-
Deferred Inflows Related to OPEB	-	-	-	-
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	8,422,761	1,760,068	-	10,182,829
<b>FUND BALANCES/NET POSITION</b>				
Net Investment in Capital Assets	-	-	-	-
Restricted	-	670,638	685,784	1,356,422
Unassigned/Unrestricted	5,231,901	-	-	5,231,901
<b>TOTAL FUND BALANCES/NET POSITION</b>	5,231,901	670,638	685,784	6,588,323
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES/NET POSITION</b>	\$ 14,113,276	\$ 2,430,706	\$ 858,994	\$ 17,402,976

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Statement of Net Position

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Adjustments	Total Component Unit - Glenview Library
\$ -	\$ 551,686
-	77,618
-	2,520
37,459	37,459
1,314,975	1,314,975
35,027	35,027
1,387,461	2,019,285
9,352,575	9,352,575
1,348,472	1,348,472
297,328	297,328
140,106	140,106
11,138,481	11,138,481
12,525,942	13,157,766
-	10,182,829
3,647,351	3,647,351
104,746	104,746
3,752,097	13,934,926
17,711,715	17,711,715
3,047,844	4,404,266
(3,444,039)	1,787,862
17,315,520	23,903,843
\$ 33,593,559	\$ 50,996,535

## 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, 2022

	Statement of Revenues, Expenditures, and Changes in Fund Balances			
	Library General Fund	Library Debt Service	Nonmajor Library Funds	Total Library
<b>REVENUES</b>				
Property Taxes	\$ 8,300,943	\$ 1,827,234	\$ -	\$ 10,128,177
Charges for Services	35,514	-	-	35,514
Fines and Forfeitures	17,306	-	-	17,306
Intergovernmental	298,126	-	-	298,126
Investment Income	12,199	3,412	1,740	17,351
Other Revenue	30,017	-	64,292	94,309
Total Revenues	8,694,105	1,830,646	66,032	10,590,783
<b>EXPENDITURES</b>				
Current				
Culture and Recreation	7,502,740	220	336,786	7,839,746
Debt Service				
Principal	-	1,250,950	-	1,250,950
Interest and Other	-	513,052	-	513,052
Capital Outlay	326,453	-	27,017	353,470
Total Expenditures	7,829,193	1,764,222	363,803	9,957,218
Excess (Deficiency) of Revenues over Expenditures	864,912	66,424	(297,771)	633,565
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	40,000	-	350,000	390,000
Transfers Out	(350,000)	-	(40,000)	(390,000)
Total Other Financing Sources (Uses)	(310,000)	-	310,000	-
<b>Net Change in Fund Balances/Net Position</b>	554,912	66,424	12,229	633,565
FUND BALANCES/NET POSITION - Beginning of Year	4,676,989	604,214	673,555	5,954,758
<b>FUND BALANCES/NET POSITION - END OF YEAR</b>	\$ 5,231,901	\$ 670,638	\$ 685,784	\$ 6,588,323



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Statement of Activities

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Adjustments	Total Component Unit - Glenview Library
\$ -	\$ 10,128,177
-	35,514
-	17,306
-	298,126
-	17,351
-	94,309
-	10,590,783
(940,767)	6,898,979
(1,250,950)	-
(119,366)	393,686
328,104	681,574
(1,982,979)	7,974,239
1,982,979	2,616,544
(390,000)	-
390,000	-
-	-
1,982,979	2,616,544
15,332,541	21,287,299
\$ 17,315,520	\$ 23,903,843

## 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, 2022  
With Comparative Actual Amounts for the Year Ended December 31, 2021

	2022			2021 Actual
	Budgeted Amounts		Actual	
	Original	Final		
<b>REVENUES</b>				
<b>PROPERTY TAXES</b>				
Current Year	\$ 8,250,023	\$ 8,250,023	\$ 8,268,798	\$ 6,513,033
Prior Year	(60,000)	(60,000)	32,145	(190,961)
Total Property Taxes	<u>8,190,023</u>	<u>8,190,023</u>	<u>8,300,943</u>	<u>6,322,072</u>
<b>CHARGES FOR SERVICES</b>				
Nonresident Fee	6,000	6,000	13,850	8,237
Personal Books	500	500	312	306
Copying Fees	5,000	5,000	10,405	8,505
Circular Collection Fees	800	800	1,673	539
Video Fees	-	-	-	2
Rental Fees	15,000	15,000	9,274	2,632
Total Charges for Services	<u>27,300</u>	<u>27,300</u>	<u>35,514</u>	<u>20,221</u>
<b>FINES AND FORFEITURES</b>				
Library Fines	-	-	8,396	43,322
Lost and Paid	4,000	4,000	8,910	3,366
Total Fines and Forfeitures	<u>4,000</u>	<u>4,000</u>	<u>17,306</u>	<u>46,688</u>
<b>INTERGOVERNMENTAL</b>				
Property Replacement Tax	50,000	50,000	185,286	91,174
Make-Whole Payment	1,088,118	-	-	1,079,916
Grant Revenue	95,500	95,500	112,840	66,421
Total Intergovernmental	<u>1,233,618</u>	<u>145,500</u>	<u>298,126</u>	<u>1,237,511</u>
<b>INVESTMENT INCOME</b>				
Interest	4,000	4,000	12,199	4,077
<b>OTHER REVENUE</b>				
Miscellaneous	22,000	22,000	30,017	39,037
Total Other Revenue	<u>22,000</u>	<u>22,000</u>	<u>30,017</u>	<u>39,037</u>
Total Revenues	<u>9,480,941</u>	<u>8,392,823</u>	<u>8,694,105</u>	<u>7,669,606</u>
<b>EXPENDITURES</b>				
<b>CULTURE AND RECREATION</b>				
Library Administration				
Personnel	1,084,307	1,604,293	1,553,263	1,417,471
Contractual Services	375,335	375,335	328,909	336,040
Commodities	18,185	18,185	21,098	10,055
Other Charges	20,360	20,360	25,251	27,108
Total Library Administration	<u>1,498,187</u>	<u>2,018,173</u>	<u>1,928,521</u>	<u>1,790,674</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, 2022  
With Comparative Actual Amounts for the Year Ended December 31, 2021

	2022			2021 Actual
	Budgeted Amounts		Actual	
	Original	Final		
<b>Expenditures (cont.)</b>				
<b>Reader Services</b>				
Personnel	\$ -	\$ -	\$ -	\$ 911,819
Contractual Services	-	-	-	186,746
Commodities	-	-	-	171,358
Other Charges	-	-	-	259
Total Reader Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,270,182</u>
<b>Buildings and Grounds Maintenance</b>				
Personnel	342,594	265,647	247,129	263,344
Contractual Services	183,180	183,180	172,511	182,291
Commodities	79,430	79,430	102,454	76,220
Other Charges	650	650	50	81
Total Buildings and Grounds Maintenance	<u>605,854</u>	<u>528,907</u>	<u>522,144</u>	<u>521,936</u>
<b>Material Services</b>				
Personnel	1,343,940	1,243,253	1,173,940	884,533
Contractual Services	108,200	108,200	94,681	1,496
Commodities	32,300	32,300	29,069	8,264
Other Charges	12,600	12,600	12,161	4,371
Total Material Services	<u>1,497,040</u>	<u>1,396,353</u>	<u>1,309,851</u>	<u>898,664</u>
<b>Public Information</b>				
Personnel	316,118	273,425	246,263	212,627
Contractual Services	122,425	122,425	140,915	71,131
Commodities	4,800	4,800	3,020	1,267
Other Charges	950	950	116	243
Total Public Information	<u>444,293</u>	<u>401,600</u>	<u>390,314</u>	<u>285,268</u>
<b>Technical Services</b>				
Personnel	-	-	-	304,460
Contractual Services	-	-	-	4,422
Commodities	-	-	-	9,484
Other Charges	-	-	-	510
Total Technical Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>318,876</u>
<b>Youth Services</b>				
Personnel	827,844	753,484	689,832	607,637
Contractual Services	62,600	62,600	59,944	50,382
Commodities	183,050	183,050	180,736	132,074
Other Charges	5,500	5,500	4,094	1,673
Total Youth Services	<u>1,078,994</u>	<u>1,004,634</u>	<u>934,606</u>	<u>791,766</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, 2022  
With Comparative Actual Amounts for the Year Ended December 31, 2021

	2022			2021 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Expenditures (cont.)				
Reference				
Personnel	\$ -	\$ -	\$ -	\$ 581,148
Contractual Services	-	-	-	193,895
Commodities	-	-	(379)	106,805
Other Charges	-	-	-	986
Total Reference	<u>-</u>	<u>-</u>	<u>(379)</u>	<u>882,834</u>
Information Technology				
Personnel	316,526	282,834	280,113	271,977
Contractual Services	120,365	120,365	107,053	24,594
Commodities	8,750	8,750	17,082	5,123
Other Charges	10,150	10,150	6,916	3,021
Total Information Technology	<u>455,791</u>	<u>422,099</u>	<u>411,164</u>	<u>304,715</u>
Adult Services				
Personnel	1,593,274	1,401,667	1,293,364	14,878
Contractual Services	427,565	427,565	427,452	50
Commodities	287,850	287,850	275,927	-
Other Charges	8,940	8,940	9,776	-
Total Adult Services	<u>2,317,629</u>	<u>2,126,022</u>	<u>2,006,519</u>	<u>14,928</u>
Total Culture and Recreation	<u>7,897,788</u>	<u>7,897,788</u>	<u>7,502,740</u>	<u>7,079,843</u>
<b>CAPITAL OUTLAY</b>				
Furniture and Fixtures	3,700	3,700	9,939	7,922
Machinery and Equipment	204,000	204,000	181,289	40,352
Information System	106,000	106,000	117,371	264,305
Building Improvements	-	-	17,854	36,959
Total Capital Outlay	<u>313,700</u>	<u>313,700</u>	<u>326,453</u>	<u>349,538</u>
Total Expenditures	<u>8,211,488</u>	<u>8,211,488</u>	<u>7,829,193</u>	<u>7,429,381</u>
Excess of Revenues over Expenditures	<u>1,269,453</u>	<u>181,335</u>	<u>864,912</u>	<u>240,225</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, 2022  
 With Comparative Actual Amounts for the Year Ended December 31, 2021

	2022			2021 Actual
	Budgeted Amounts		Actual	
	Original	Final		
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer (Out)				
Library Capital Contribution Fund	\$ -	\$ -	\$ -	\$ 17,300
Friends of Library	40,000	40,000	40,000	-
Library Special Reserve Fund	<u>(350,000)</u>	<u>(350,000)</u>	<u>(350,000)</u>	<u>(357,224)</u>
Total Other Financing Sources (Uses)	<u>(310,000)</u>	<u>(310,000)</u>	<u>(310,000)</u>	<u>(339,924)</u>
<b>Net Change in Fund Balance</b>	<u>\$ 959,453</u>	<u>\$ (128,665)</u>	554,912	(99,699)
FUND BALANCE - Beginning of Year			<u>4,676,989</u>	<u>4,776,688</u>
<b>FUND BALANCE - END OF YEAR</b>			<u>\$ 5,231,901</u>	<u>\$ 4,676,989</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, 2022  
 With Comparative Actual Amounts for the Year Ended December 31, 2021

	2022		Actual	2021 Actual
	Budgeted Amounts			
	Original	Final		
<b>REVENUES</b>				
Property	\$ 1,780,632	\$ 1,780,632	\$ 1,827,234	\$ 1,771,234
Investment Income	4,700	4,700	3,412	4,435
Total Revenues	1,785,332	1,785,332	1,830,646	1,775,669
<b>EXPENDITURES</b>				
Culture and Recreation				
Contractual services	220	220	220	220
Total Culture and Recreation	220	220	220	220
Debt Service				
Principal	1,250,950	1,250,950	1,250,950	1,191,850
Interest Expense	513,052	513,052	513,052	572,645
Total Debt Service	1,764,002	1,764,002	1,764,002	1,764,495
Total Expenditures	1,764,222	1,764,222	1,764,222	1,764,715
<b>Net Change in Fund Balance</b>	\$ 21,110	\$ 21,110	66,424	10,954
FUND BALANCE - Beginning of Year			604,214	593,260
<b>FUND BALANCE - END OF YEAR</b>			\$ 670,638	\$ 604,214

# VILLAGE OF GLENVIEW

COMBINING BALANCE SHEET  
 GLENVIEW LIBRARY - COMPONENT UNIT - LIBRARY NONMAJOR FUNDS  
 As of December 31, 2022

	Special Revenue Funds		
	Friends of the Library	Gift	Total Special Revenue
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 77,989	\$ 128,168	\$ 206,157
Total Assets	<u>\$ 77,989</u>	<u>\$ 128,168</u>	<u>\$ 206,157</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities			
Accounts Payable	\$ -	\$ -	\$ -
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance			
Restricted	<u>77,989</u>	<u>128,168</u>	<u>206,157</u>
Total Fund Balances	<u>77,989</u>	<u>128,168</u>	<u>206,157</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 77,989</u>	<u>\$ 128,168</u>	<u>\$ 206,157</u>

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Capital Projects Funds

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Library Capital Contribution	Library Special Reserve	Total Capital Project	Total Nonmajor Library
\$ <u>3</u>	\$ <u>652,834</u>	\$ <u>652,837</u>	\$ <u>858,994</u>
<u>\$ 3</u>	<u>\$ 652,834</u>	<u>\$ 652,837</u>	<u>\$ 858,994</u>
 \$ -	 \$ 173,210	 \$ 173,210	 \$ 173,210
 -	 <u>173,210</u>	 <u>173,210</u>	 <u>173,210</u>
 <u>3</u>	 <u>479,624</u>	 <u>479,627</u>	 <u>685,784</u>
<u>3</u>	<u>479,624</u>	<u>479,627</u>	<u>685,784</u>
 <u>\$ 3</u>	 <u>\$ 652,834</u>	 <u>\$ 652,837</u>	 <u>\$ 858,994</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, 2022

	Special Revenue Funds		
	Friends of the Library	Gift	Total Special Revenue
<b>REVENUES</b>			
Other Revenue			
Donations	\$ 40,000	\$ 16,298	\$ 56,298
Miscellaneous	-	-	-
Investment Income	<u>237</u>	<u>344</u>	<u>581</u>
Total Revenues	<u>40,237</u>	<u>16,642</u>	<u>56,879</u>
 <b>EXPENDITURES</b>			
Culture and Recreation			
Contractual Services	-	-	-
Miscellaneous	1,167	-	1,167
Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>1,167</u>	<u>-</u>	<u>1,167</u>
 Excess (Deficiency) of Revenues over (under) Expenditures	<u>39,070</u>	<u>16,642</u>	<u>55,712</u>
 <b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers Out	<u>(40,000)</u>	<u>-</u>	<u>(40,000)</u>
Total Other Financing Sources (Uses)	<u>(40,000)</u>	<u>-</u>	<u>(40,000)</u>
 <b>Net Change in Fund Balances</b>	(930)	16,642	15,712
 FUND BALANCE - Beginning of Year	<u>78,919</u>	<u>111,526</u>	<u>190,445</u>
 <b>FUND BALANCE - END OF YEAR</b>	<u>\$ 77,989</u>	<u>\$ 128,168</u>	<u>\$ 206,157</u>

Capital Projects Funds

<u>Library Capital Contribution</u>	<u>Library Special Reserve</u>	<u>Total Capital Project</u>	<u>Total Nonmajor Library</u>
\$ 7,994	\$ -	\$ 7,994	\$ 64,292
-	-	-	-
<u>104</u>	<u>1,055</u>	<u>1,159</u>	<u>1,740</u>
<u>8,098</u>	<u>1,055</u>	<u>9,153</u>	<u>66,032</u>
-	282,664	282,664	282,664
52,955	-	52,955	54,122
-	<u>27,017</u>	<u>27,017</u>	<u>27,017</u>
<u>52,955</u>	<u>309,681</u>	<u>362,636</u>	<u>363,803</u>
<u>(44,857)</u>	<u>(308,626)</u>	<u>(353,483)</u>	<u>(297,771)</u>
-	350,000	350,000	350,000
-	-	-	(40,000)
-	<u>350,000</u>	<u>350,000</u>	<u>310,000</u>
(44,857)	41,374	(3,483)	12,229
<u>44,860</u>	<u>438,250</u>	<u>483,110</u>	<u>673,555</u>
<u>\$ 3</u>	<u>\$ 479,624</u>	<u>\$ 479,627</u>	<u>\$ 685,784</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, 2022  
 With Comparative Actual Amounts for the Year Ended December 31, 2021

	2022		Actual	2021 Actual
	Budgeted Amounts			
	Original	Final		
<b>REVENUES</b>				
Investment Income	\$ 1,030	\$ 1,030	\$ 1,055	\$ 334
Miscellaneous	-	-	-	339
Total Revenues	1,030	1,030	1,055	673
<b>EXPENDITURES</b>				
Culture and Recreation				
Contractual Services	41,000	41,000	282,664	180,756
Total Culture and Recreation	41,000	41,000	282,664	180,756
Capital Outlay				
Capital Outlay	319,000	404,445	27,017	-
Total Expenditures	360,000	445,445	309,681	180,756
Deficiency of Revenues under Expenditures	(358,970)	(444,415)	(308,626)	(180,083)
<b>OTHER FINANCING SOURCES</b>				
Transfers In				
Library General Fund	350,000	350,000	350,000	357,224
Total Other Financing Sources	350,000	350,000	350,000	357,224
<b>Net Change in Fund Balance</b>	\$ (8,970)	\$ (94,415)	41,374	177,141
FUND BALANCE - Beginning of Year			438,250	261,109
<b>FUND BALANCE - END OF YEAR</b>			\$ 479,624	\$ 438,250

# VILLAGE OF GLENVIEW

## LONG-TERM DEBT REQUIREMENTS ILLINOIS ENVIRONMENT PROTECTION AGENCY LOAN December 31, 2022

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
2023	\$ 12,185	\$ 12,186	\$ 24,371
2024	12,185	12,186	24,371
2025	12,185	12,186	24,371
2026	12,185	12,186	24,371
2027	12,185	12,186	24,371
2028	12,185	12,184	24,369
2029	12,185	12,184	24,369
2030	12,185	12,184	24,369
2031	12,185	-	12,185
Total	\$ 109,665	\$ 97,482	\$ 207,147

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, 2022

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
2023	\$ 1,690,000	\$ 120,100	\$ 1,810,100	2023	\$ 60,050	2023	\$ 60,050
2024	1,750,000	52,500	1,802,500	2024	26,250	2024	26,250
Total	\$ 3,440,000	\$ 172,600	\$ 3,612,600		\$ 86,300		\$ 86,300

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, 2022

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
2023	\$ 285,000	\$ 140,633	\$ 425,633	2023	\$ 70,317	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>\$ 3,765,000</u>	<u>\$ 935,773</u>	<u>\$ 4,700,773</u>		<u>\$ 467,887</u>		<u>\$ 467,886</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, 2022

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
2023	\$ 680,000	\$ 23,800	\$ 703,800	2023	\$ 11,900	2023	\$ 11,900
Total	\$ 680,000	\$ 23,800	\$ 703,800		\$ 11,900		\$ 11,900

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, 2022

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
2023	\$ 1,314,975	\$ 449,505	\$ 1,764,480	2023	\$ 224,753	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	165,825	1,766,450	2027	82,913	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	\$ 10,667,550	\$ 1,709,074	\$ 12,376,624		\$ 854,538		\$ 854,536

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, 2022

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
2023	\$ 890,748	\$ 48,446	\$ 939,194	2023	\$ 24,157	2023	\$ 24,289
2024	1,012,639	30,631	1,043,270	2024	15,274	2024	15,357
2025	518,899	10,378	529,277	2025	5,175	2025	5,203
Total	\$ 2,422,286	\$ 89,455	\$ 2,511,741		\$ 44,606		\$ 44,849

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

## 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.

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.	177 - 186
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the Village's most significant local revenue source, the property tax.	187 - 194
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt in the future.	195 - 198
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within the Village's financial activities take place.	199 - 202
<b>Operating Information</b> These schedules contain service and infrastructure data to help the reader understand how the Village's financial report relates to the services the Village provides and the activities it performs.	203 - 206

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>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
<b>GOVERNMENTAL ACTIVITIES</b>				
Net investment in capital assets	\$ 139,233,309	\$ 149,950,065	\$ 190,234,952	\$ 190,133,236
Restricted	11,484,242	2,407,413	2,194,487	2,906,999
Unrestricted	<u>50,861,602</u>	<u>(11,873,206)</u>	<u>(11,596,195)</u>	<u>(10,645,007)</u>
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<u>\$ 201,579,153</u>	<u>\$ 140,484,272</u>	<u>\$ 180,833,244</u>	<u>\$ 182,395,228</u>
<b>BUSINESS-TYPE ACTIVITIES</b>				
Net investment in capital assets	\$ 58,075,392	\$ 60,891,686	\$ 55,002,443	\$ 53,413,336
Restricted	-	-	-	-
Unrestricted	<u>10,891,341</u>	<u>8,714,501</u>	<u>6,214,430</u>	<u>5,983,945</u>
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<u>\$ 68,966,733</u>	<u>\$ 69,606,187</u>	<u>\$ 61,216,873</u>	<u>\$ 59,397,281</u>
<b>PRIMARY GOVERNMENT</b>				
Net investment in capital assets	\$ 197,308,701	\$ 210,841,751	\$ 245,237,395	\$ 243,546,572
Restricted	11,484,242	2,407,413	2,194,487	2,906,999
Unrestricted	<u>61,752,943</u>	<u>(3,158,705)</u>	<u>(5,381,765)</u>	<u>(4,661,062)</u>
<b>TOTAL PRIMARY GOVERNMENT</b>	<u>\$ 270,545,886</u>	<u>\$ 210,090,459</u>	<u>\$ 242,050,117</u>	<u>\$ 241,792,509</u>

Data Source

The Village of Glenview's Annual Comprehensive Financial Report.

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
\$ 200,207,529	\$ 202,699,589	\$ 211,320,561	\$ 225,337,565	\$ 233,887,283	\$ 241,476,617
3,657,835	4,413,818	8,162,705	18,545,802	28,872,630	27,186,882
<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>3,998,622</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>	<u>\$ 272,662,121</u>
\$ 53,974,120	\$ 55,163,508	\$ 57,542,738	\$ 58,722,317	\$ 60,326,001	\$ 64,211,532
-	-	-	-	260,316	2,134,042
<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>13,457,396</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>	<u>\$ 79,802,970</u>
\$ 254,181,649	\$ 257,863,097	\$ 268,863,299	\$ 284,059,882	\$ 294,213,284	\$ 305,688,149
3,657,835	4,413,818	8,162,705	18,545,802	29,132,946	29,320,924
<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>17,456,018</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>	<u>\$ 352,465,091</u>

## VILLAGE OF GLENVIEW

### CHANGES IN NET POSITION Last Ten Fiscal Years

Fiscal Year	2013	2014	2015	2016
<b>EXPENSES</b>				
Governmental Activities				
General government	\$ 38,505,592	\$ 36,586,774	\$ 34,403,572	\$ 44,385,296
Public safety	27,152,669	23,105,414	20,638,161	34,694,711
Public works	7,743,333	22,535,067	26,550,936	12,872,643
Development	14,486,953	11,829,052	5,107,156	8,956,426
Interest on long-term debt	<u>2,547,042</u>	<u>2,231,704</u>	<u>2,087,567</u>	<u>1,853,307</u>
Total Governmental Activities Expenses	<u>90,435,589</u>	<u>96,288,011</u>	<u>88,787,392</u>	<u>102,762,383</u>
Business-type Activities				
Water services	9,880,585	10,634,065	15,164,208	16,376,087
North Maine water and sewer services	7,399,181	7,547,458	14,915,126	19,318
Sanitary sewer services	1,789,883	2,051,642	2,034,331	2,326,072
Wholesale water	1,129,077	1,064,737	1,172,689	1,276,248
Commuter parking	<u>364,679</u>	<u>409,584</u>	<u>487,345</u>	<u>428,679</u>
Total Business-type Activities Expenses	<u>20,563,405</u>	<u>21,707,486</u>	<u>33,773,699</u>	<u>20,426,404</u>
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<u>\$ 110,998,994</u>	<u>\$ 117,995,497</u>	<u>\$ 122,561,091</u>	<u>\$ 123,188,787</u>
<b>PROGRAM REVENUES</b>				
Governmental Activities				
Charges for Services				
General government	\$ 7,242,189	\$ 7,090,956	\$ 6,776,652	\$ 4,015,275
Public safety	5,339,032	7,789,777	8,017,412	8,036,363
Public works	945,521	945,106	1,011,433	962,941
Development	469,771	817,593	137,783	261,785
Operating grants and contributions	1,875,489	2,079,987	1,740,265	1,857,331
Capital grants and contributions	<u>203,909</u>	<u>5,162,690</u>	<u>18,639,549</u>	<u>299,776</u>
Total Governmental Activities Program Revenues	<u>16,075,911</u>	<u>23,886,109</u>	<u>36,323,094</u>	<u>15,433,471</u>
Business-type Activities				
Charges for Services				
Water services	11,213,172	11,431,761	12,738,153	14,276,095
North Maine water and sewer services	8,611,294	8,068,712	2,549,981	-
Sanitary sewer services	2,355,451	2,263,025	2,523,041	2,569,752
Wholesale water	2,190,544	1,891,731	1,996,831	2,075,114
Commuter parking	570,670	615,754	619,764	640,382
Operating grants and contributions	-	-	-	-
Capital grants and contributions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Business-type Activities Program Revenues	<u>24,941,131</u>	<u>24,270,983</u>	<u>20,427,770</u>	<u>19,561,343</u>
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<u>\$ 41,017,042</u>	<u>\$ 48,157,092</u>	<u>\$ 56,750,864</u>	<u>\$ 34,994,814</u>
<b>NET REVENUE (EXPENSE)</b>				
Governmental Activities	\$ (74,359,678)	\$ (72,401,902)	\$ (52,464,298)	\$ (87,328,912)
Business-type Activities	<u>4,377,726</u>	<u>2,563,497</u>	<u>(13,345,929)</u>	<u>(865,061)</u>
<b>TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)</b>	<u>\$ (69,981,952)</u>	<u>\$ (69,838,405)</u>	<u>\$ (65,810,227)</u>	<u>\$ (88,193,973)</u>

2017	2018	2019	2020	2021	2022
\$ 42,184,653	\$ 42,033,645	\$ 43,756,473	\$ 43,729,644	\$ 48,523,232	\$ 28,833,145
34,322,701	36,999,265	38,694,451	33,759,829	30,821,939	42,730,419
18,850,845	15,879,425	14,931,138	14,027,726	12,499,598	20,089,774
4,654,804	6,801,693	3,982,894	3,945,053	6,711,253	4,064,546
2,027,661	1,581,379	1,361,391	974,733	608,592	160,976
<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>	<u>95,878,860</u>
13,118,448	12,902,647	12,015,899	13,032,322	14,002,267	14,893,944
-	-	-	-	-	-
2,292,993	2,152,793	2,179,278	2,006,711	2,272,423	2,763,831
1,393,330	1,404,958	1,428,116	2,336,738	2,983,885	3,079,827
489,432	678,344	649,452	686,458	637,387	634,994
<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>21,372,596</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>	<u>\$ 117,251,456</u>
\$ 4,610,434	\$ 4,838,551	\$ 3,851,196	\$ 3,951,113	\$ 4,798,421	\$ 4,601,066
11,164,334	10,013,251	10,284,058	10,563,869	11,239,266	12,562,217
1,018,286	1,012,457	1,088,877	1,006,921	1,009,747	1,094,603
459,205	883,365	208,068	366,412	219,397	234,611
2,428,438	2,412,378	2,331,999	3,806,521	3,232,713	3,238,137
472,494	319,461	2,130,850	5,643,948	2,931,912	2,354,941
<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>	<u>24,085,575</u>
14,624,348	14,834,822	14,746,014	15,875,036	17,258,433	16,248,185
-	-	-	-	-	-
2,496,477	2,438,304	2,398,120	2,550,313	2,701,486	2,538,470
2,361,124	2,087,966	2,286,564	4,408,385	5,997,125	5,785,431
655,069	696,594	688,811	153,287	140,705	283,801
-	-	-	-	-	104,100
-	-	749,463	-	-	-
<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>24,959,987</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>	<u>\$ 49,045,562</u>
\$ (81,887,473)	\$ (83,815,944)	\$ (82,911,389)	\$ (71,098,201)	\$ (75,733,158)	\$ (71,793,285)
2,842,815	2,918,944	(4,596,137)	4,924,792	6,201,787	3,587,391
<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>	<u>\$ (68,205,894)</u>

## VILLAGE OF GLENVIEW

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

<u>Fiscal Year</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>				
Governmental Activities				
Taxes				
Property taxes	\$ 37,383,036	\$ 40,785,102	\$ 41,564,097	\$ 44,672,858
Other taxes	13,944,053	14,406,764	14,460,977	14,367,678
Sales taxes	13,833,697	14,972,367	15,635,705	16,189,240
Income taxes	4,309,714	4,232,425	4,832,506	4,293,596
Intergovernmental	2,739,777	2,839,239	2,950,181	3,174,289
Investment income	785,925	1,407,626	667,765	1,145,352
Miscellaneous	4,104,857	1,703,769	1,701,143	4,075,921
Gain on sale of capital assets	-	-	-	-
Transfers	<u>822,322</u>	<u>1,313,328</u>	<u>11,000,896</u>	<u>971,962</u>
Total Governmental Activities	<u>77,923,381</u>	<u>81,660,620</u>	<u>92,813,270</u>	<u>88,890,896</u>
Business-type Activities				
Investment income (loss)	27,046	(153,614)	15,093	9,637
Miscellaneous	6,290	21,553	15,942,418	7,794
Gain on legal settlement	1,571,012	-	-	-
Transfers	<u>(822,322)</u>	<u>(1,313,328)</u>	<u>(11,000,896)</u>	<u>(971,962)</u>
Total Business-type Activities	<u>782,026</u>	<u>(1,445,389)</u>	<u>4,956,615</u>	<u>(954,531)</u>
<b>TOTAL PRIMARY GOVERNMENT</b>	<u>\$ 78,705,407</u>	<u>\$ 80,215,231</u>	<u>\$ 97,769,885</u>	<u>\$ 87,936,365</u>
<b>CHANGE IN NET POSITION</b>				
Governmental Activities	\$ 3,563,703	\$ 9,258,718	\$ 40,348,972	\$ 1,561,984
Business-type Activities	<u>5,159,752</u>	<u>1,118,108</u>	<u>(8,389,314)</u>	<u>(1,819,592)</u>
<b>TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION</b>	<u>\$ 8,723,455</u>	<u>\$ 10,376,826</u>	<u>\$ 31,959,658</u>	<u>\$ (257,608)</u>

Data Source

The Village of Glenview's Annual Comprehensive Financial Report.

	2017	2018	2019	2020	2021	2022
\$	46,558,256	\$ 48,082,053	\$ 48,961,852	\$ 52,844,232	\$ 53,126,350	\$ 17,885,419
	14,885,856	15,699,176	15,342,199	13,855,521	16,127,461	17,141,188
	17,223,884	18,072,001	18,631,360	18,206,509	21,727,766	22,921,405
	4,075,812	4,508,718	5,014,901	5,147,028	6,356,983	7,997,607
	3,380,756	3,531,640	3,938,961	4,334,825	4,363,698	3,271,643
	1,291,016	2,106,936	3,149,929	2,189,159	571,805	1,196,180
	1,953,561	1,737,297	2,676,583	1,727,659	1,813,569	1,966,123
	2,558,900	52,458	49,490	91,714	32,299	33,742
	802,279	1,082,804	881,334	898,024	915,215	932,921
	<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>	<u>73,346,228</u>
	18,249	101,483	191,730	84,051	(1,403)	207,288
	246,810	2,523	5,953	1,289	229,178	18,034
	-	-	-	-	-	-
	<u>(802,279)</u>	<u>(1,082,804)</u>	<u>(881,334)</u>	<u>(898,024)</u>	<u>(915,215)</u>	<u>(932,921)</u>
	<u>(537,220)</u>	<u>(978,798)</u>	<u>(683,651)</u>	<u>(812,684)</u>	<u>(687,440)</u>	<u>(707,599)</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>	<u>72,638,629</u>
\$	10,842,847	\$ 11,057,139	\$ 15,735,220	\$ 28,196,470	\$ 29,301,988	\$ 1,552,943
	2,305,595	1,940,146	3,912,486	4,112,108	5,514,347	2,879,792
\$	<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>	<u>4,432,735</u>



## VILLAGE OF GLENVIEW

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

<u>Fiscal Year</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
<b>GENERAL FUND</b>				
Nonspendable	\$ 87,738	\$ 176,110	\$ 499,800	\$ 155,205
Committed	1,700,000	850,000	-	-
Assigned	3,208,020	5,364,276	-	-
Unassigned	<u>26,823,063</u>	<u>24,306,476</u>	<u>25,739,072</u>	<u>25,335,141</u>
<b>TOTAL GENERAL FUND</b>	<b><u>\$ 31,818,821</u></b>	<b><u>\$ 30,696,862</u></b>	<b><u>\$ 26,238,872</u></b>	<b><u>\$ 25,490,346</u></b>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>				
Nonspendable	\$ 53,289	\$ 42,070	\$ 30,851	\$ 19,633
Restricted	11,484,242	2,407,413	2,194,487	2,906,999
Assigned	42,275,455	31,933,727	34,155,883	31,341,543
Unassigned	<u>-</u>	<u>(13,171,320)</u>	<u>(11,572,271)</u>	<u>(8,935,926)</u>
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<b><u>\$ 53,812,986</u></b>	<b><u>\$ 21,211,890</u></b>	<b><u>\$ 24,808,950</u></b>	<b><u>\$ 25,332,249</u></b>
<b>TOTAL GOVERNMENTAL FUNDS</b>	<b><u>\$ 85,631,807</u></b>	<b><u>\$ 51,908,752</u></b>	<b><u>\$ 51,047,822</u></b>	<b><u>\$ 50,822,595</u></b>

Data Source

The Village of Glenview's Annual Comprehensive Financial Report.

2017	2018	2019	2020	2021	2022
\$ 128,795	\$ 123,985	\$ 153,608	\$ 165,910	\$ 146,949	\$ 483,702
-	-	-	-	-	-
3,100,000	9,100,000	-	1,000,000	1,680,000	5,130,998
<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>40,572,123</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>	<u>\$ 46,186,823</u>
\$ 8,414	\$ -	\$ -	\$ -	\$ -	\$ -
3,657,835	4,413,818	8,162,705	18,545,802	27,648,048	17,839,347
30,339,651	30,511,221	32,391,463	35,310,055	35,134,334	31,631,353
<u>(6,619,132)</u>	<u>(2,770,450)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</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>\$ 49,470,700</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>	<u>\$ 95,657,523</u>

## VILLAGE OF GLENVIEW

### CHANGE IN FUND BALANCES OF GOVERNMENTAL FUND Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
<b>REVENUES</b>				
Taxes	\$ 51,327,089	\$ 55,191,866	\$ 56,025,074	\$ 59,040,536
Intergovernmental	25,747,882	28,843,610	47,874,058	29,203,967
Charges for services	8,082,885	9,789,188	11,784,003	10,235,729
Licenses and permits	4,461,768	5,103,571	3,208,298	2,088,538
Fines and forfeitures	228,419	255,899	164,673	209,062
Investment income	341,472	399,971	306,361	544,236
Other	<u>486,493</u>	<u>796,354</u>	<u>120,603</u>	<u>2,503,274</u>
Total revenues	<u>90,676,008</u>	<u>100,380,459</u>	<u>119,483,070</u>	<u>103,825,342</u>
<b>EXPENDITURES</b>				
General government	35,582,816	36,391,244	38,168,909	39,187,095
Public safety	26,687,294	27,212,096	28,421,350	29,601,085
Public works	7,489,675	9,523,902	9,260,772	10,229,806
Development	1,016,437	4,078,982	3,947,132	3,992,133
Debt service				
Principal	30,983,776	32,364,371	17,975,309	8,230,309
Interest and fiscal charges	2,761,174	2,388,883	2,263,186	1,923,782
Bond issuance costs	61,176	-	20,250	-
Capital outlay	<u>8,253,623</u>	<u>34,631,202</u>	<u>43,130,127</u>	<u>12,108,321</u>
Total expenditures	<u>112,835,971</u>	<u>146,590,680</u>	<u>143,187,035</u>	<u>105,272,531</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(22,159,963)</u>	<u>(46,210,221)</u>	<u>(23,703,965)</u>	<u>(1,447,189)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	13,052,864	16,557,993	33,455,261	9,514,205
Transfers out	(11,837,724)	(12,684,506)	(21,593,677)	(8,292,243)
Bonds Issued	38,575,000	6,529,688	10,000,000	-
Premium on bonds issued	(11,539)	-	-	-
Discount on bonds issued	69,535	-	-	-
Proceeds from capital lease	-	-	981,451	-
Sale of capital assets	<u>(3,859,114)</u>	<u>2,083,991</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>35,989,022</u>	<u>12,487,166</u>	<u>22,843,035</u>	<u>1,221,962</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>\$ 13,829,059</u>	<u>\$ (33,723,055)</u>	<u>\$ (860,930)</u>	<u>\$ (225,227)</u>
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>	31.21%	28.34%	18.65%	10.31%

Data Source

The Village of Glenview's Annual Comprehensive Financial Report.

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
\$ 61,444,112	\$ 63,781,229	\$ 64,304,051	\$66,709,887	\$ 69,253,811	\$ 35,176,820
31,357,689	31,224,129	33,688,404	34,709,699	41,440,940	42,714,902
12,664,145	12,746,771	13,043,204	12,710,012	13,305,212	14,625,094
2,451,693	2,810,054	1,871,593	2,114,688	2,754,448	2,759,645
211,592	130,281	121,707	93,008	129,330	88,151
996,459	1,870,798	2,487,062	1,040,300	99,121	1,179,572
<u>261,396</u>	<u>434,154</u>	<u>279,865</u>	<u>162,298</u>	<u>63,542</u>	<u>54,561</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>	<u>96,598,745</u>
40,680,381	41,209,378	41,269,969	40,054,442	45,336,778	27,888,692
29,578,436	29,857,646	31,320,192	34,502,047	36,183,524	37,322,102
8,755,999	8,233,133	7,772,011	7,552,623	6,976,017	7,827,180
3,704,509	4,012,804	3,505,451	3,483,380	6,656,239	6,629,223
9,000,309	9,200,309	9,455,309	8,414,371	8,684,371	2,569,371
1,827,110	1,772,060	1,608,865	1,085,110	725,028	381,273
-	-	-	-	-	-
<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>20,986,728</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>103,604,569</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>	<u>(7,005,824)</u>
11,740,499	10,707,249	14,214,015	14,855,556	9,999,352	12,641,304
(10,534,303)	(9,534,053)	(13,082,681)	(13,707,532)	(8,834,137)	(11,458,383)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>2,461,000</u>	<u>-</u>	<u>48,755</u>	<u>-</u>	<u>-</u>	<u>8,377</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>1,191,298</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>	<u>\$ (5,814,526)</u>
11.16%	10.93%	10.86%	9.98%	8.81%	3.22%

## 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
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
2021	2,214,047,244	705,647,000	145,518,173	787,598	-

Data Source

Office of the County Clerk

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

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Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
\$ 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%
3,066,000,015	0.508	9,198,000,045	33.333%

## VILLAGE OF GLENVIEW

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

	Tax Levy Year				
	2012	2013	2014	2015	2016
Village of Glenview					
Corporate	\$ 0.188	\$ 0.203	\$ 0.176	\$ 0.162	\$ 0.156
Bonds and interest	0.083	0.095	0.091	0.092	0.075
Police pension	0.073	0.098	0.098	0.127	0.103
Fire pension	0.139	0.157	0.188	0.203	0.159
Total direct tax rate	0.482	0.553	0.553	0.584	0.493
Glenview Public Library	0.347	0.396	0.394	0.415	0.343
Glenview Special Service Area #32	0.087	0.066	-	-	-
Glenview Special Service Area #33	0.391	0.422	-	-	-
Glenview Special Service Area #35	0.248	0.344	0.328	0.335	0.255
Glenview Special Service Area #36	0.162	0.181	-	-	-
Glenview Special Service Area #37	0.141	0.159	-	-	-
Glenview Special Service Area #38	0.854	1.250	1.210	1.260	1.038
Glenview Special Service Area #40	0.085	0.094	0.094	0.098	0.074
Glenview Special Service Area #41	0.086	0.094	0.079	0.084	0.063
Glenview Special Service Area #42	0.470	0.586	0.575	0.585	0.524
Glenview Special Service Area #43	0.130	0.138	0.138	0.140	0.113
Glenview Special Service Area #44	0.191	0.221	0.212	0.210	0.168
Glenview Special Service Area #45	0.446	0.477	0.467	0.470	0.371
Glenview Special Service Area #46	0.550	0.553	0.581	0.624	0.471
Glenview Special Service Area #47	0.605	0.775	0.713	0.724	0.596
Glenview Special Service Area #49	0.261	0.312	0.312	0.318	0.245
Glenview Special Service Area #50	0.140	0.153	0.150	0.160	0.129
Glenview Special Service Area #51	0.297	0.354	0.349	0.351	0.249
Glenview Special Service Area #52	0.151	0.170	0.168	0.174	0.156
Glenview Special Service Area #53	1.206	1.296	1.263	1.163	0.800
Glenview Special Service Area #54	0.739	0.796	0.751	0.698	0.480
Glenview Special Service Area #55	0.378	0.430	0.379	0.426	0.332
Glenview Special Service Area #56	1.022	1.185	1.090	1.210	0.996
Glenview Special Service Area #57	0.586	0.677	0.668	0.682	0.592
Glenview Special Service Area #61	0.201	0.232	0.228	0.241	0.175
Glenview Special Service Area #62	0.239	0.280	0.272	0.332	0.269
Glenview Special Service Area #63	0.257	0.273	0.271	0.322	0.238
Glenview Special Service Area #81	-	-	-	-	0.310
Glenview Special Service Area #90	-	-	-	-	0.083
Glenview Special Service Area #95	-	-	-	0.917	0.848
Glenview Special Service Area #96	-	-	-	-	-
Glenview Special Service Area #97	-	-	-	-	-
Glenview Special Service Area #98	-	-	-	-	-

	2017	2018	2019	2020	2021
\$	0.156	\$ 0.164	\$ 0.071	\$ 0.040	\$ 0.121
	0.074	0.075	0.067	0.068	0.061
	0.100	0.103	0.126	0.139	0.130
	0.164	0.169	0.187	0.214	0.196
	0.494	0.511	0.450	0.461	0.508
	0.336	0.340	0.299	0.305	0.335
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	1.058	1.071	0.914	0.960	1.035
	0.070	0.071	0.056	0.056	-
	0.053	0.055	0.050	0.041	-
	0.468	0.436	0.431	0.428	0.457
	0.103	0.104	0.087	0.084	-
	0.148	0.149	0.141	0.128	0.680
	0.344	0.351	0.307	0.031	-
	0.442	0.454	0.446	0.446	0.105
	0.600	0.618	0.581	0.614	0.680
	0.225	0.229	0.211	0.207	-
	0.114	0.117	0.100	0.099	0.105
	0.233	0.238	0.223	0.209	-
	0.133	0.133	0.115	0.114	0.121
	0.677	0.689	0.615	0.614	0.626
	0.401	0.408	0.359	0.361	0.364
	0.299	0.292	0.343	-	-
	0.898	0.925	0.822	0.826	0.890
	0.531	0.529	0.472	0.470	0.493
	0.157	0.147	0.138	0.135	-
	0.251	0.229	0.173	0.167	0.184
	0.234	0.176	0.159	0.161	0.180
	0.258	0.262	0.231	0.230	0.480
	0.071	0.072	0.063	0.063	0.237
	0.513	0.686	0.505	0.504	0.589
	-	-	-	-	0.436
	-	-	-	-	0.115
	-	-	-	-	0.191

(Continued)



## VILLAGE OF GLENVIEW

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

	Tax Levy Year				
	2012	2013	2014	2015	2016
Avoca School District #37	\$ 2.557	\$ 2.762	\$ 2.957	\$ 3.094	\$ 2.662
County Consolidated Elections	-	0.031	-	-	-
County of Cook	0.531	0.560	0.568	0.552	0.533
East Maine School District #63	3.100	3.864	3.811	4.040	3.492
Forest Preserve District	0.063	0.069	0.069	0.069	0.063
Glenview Park District	0.579	0.662	0.661	0.684	0.563
Glenview School District #34	2.706	3.129	3.173	3.291	2.719
Golf School District #67	2.961	3.497	3.427	3.552	2.957
Maine High School #207	2.215	2.722	2.739	2.901	2.507
Maine Township - General	0.096	0.120	0.119	0.124	0.108
Maine Township - General Assistance	0.023	0.029	0.029	0.031	0.027
Maine Township - Road and Bridge	0.049	0.061	0.062	0.065	0.056
Metropolitan Water Reclamation Dist.	0.370	0.417	0.430	0.426	0.406
New Trier High School #203	1.864	2.111	2.268	2.380	1.974
New Trier Township - General	0.047	0.054	0.055	0.058	0.049
New Trier Township - General Assistance	0.006	0.007	0.007	0.008	0.007
Niles High School #219	3.256	3.707	3.650	3.891	3.460
Niles Township - General	0.042	0.049	0.050	0.052	0.046
Niles Township - General Assistance	0.006	0.007	0.007	0.008	0.007
North Shore Mosquito Abatement	0.010	0.007	0.011	0.012	0.010
Northbrook School District #30	2.999	3.381	3.272	3.394	2.866
Northfield High School #225	2.028	2.341	2.367	2.493	2.106
Northfield Township - General	0.024	0.031	0.032	0.028	0.024
Oakton Community College #535	0.219	0.256	0.258	0.271	0.231
West Northfield School District #31	2.525	2.946	2.911	3.107	2.699
Wilmette School District #39	2.922	3.229	3.356	3.502	2.840
Northfield Township - Road and Bridge	0.046	0.053	0.054	0.057	0.049
Northfield Township - General Assistance	0.009	0.008	0.007	0.007	0.006
Northfield Woods Sanitary District	0.082	0.098	0.099	0.098	0.088
North Maine Fire Protection District	1.452	1.814	1.815	1.906	1.664
Northbrook Park District	0.471	0.536	0.537	0.569	0.423
Oak Meadow Sanitary District	0.056	0.066	0.067	0.069	0.059
Northwest Mosquito Abatement	0.011	0.013	0.013	0.011	0.010

Data Source

Office of the County Clerk

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

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	2017	2018	2019	2020	2021
\$	2.661	\$ 2.820	\$ 2.646	\$ 2.717	\$ 3.031
	0.031	-	0.030	-	0.019
	0.496	0.489	0.454	0.453	0.446
	3.556	3.763	3.245	3.245	3.770
	0.062	0.060	0.059	0.058	0.058
	0.567	0.651	0.576	0.591	0.657
	2.745	2.898	2.584	2.986	3.225
	2.962	3.110	2.766	2.746	3.000
	2.529	2.652	2.553	2.639	2.901
	0.105	0.092	0.033	0.053	-
	0.021	-	-	0.008	-
	0.057	0.060	0.053	-	-
	0.402	0.396	0.389	0.378	0.382
	1.993	2.111	2.028	2.085	2.322
	0.050	0.053	0.033	0.053	0.060
	0.007	0.008	-	0.008	0.009
	3.409	3.347	3.017	3.029	3.350
	0.047	0.049	0.045	0.046	0.051
	0.007	0.008	0.007	0.008	0.008
	0.010	0.010	0.009	0.009	0.009
	3.193	3.310	3.310	3.310	3.458
	2.102	2.216	2.216	2.216	2.310
	0.023	0.024	0.024	0.022	0.025
	0.232	0.246	0.221	0.227	0.252
	2.700	2.842	2.577	2.672	3.174
	2.880	3.081	2.939	3.023	3.358
	0.049	0.052	0.021	0.021	0.055
	0.006	0.007	0.007	0.007	0.008
	0.065	0.093	0.082	0.084	0.093
	1.711	1.770	1.416	1.446	1.608
	0.419	0.456	0.416	0.427	0.458
	0.063	0.064	0.052	0.052	0.056
	0.010	0.011	0.009	0.009	0.011

## VILLAGE OF GLENVIEW

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

Taxpayer	2021			2012		
	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	\$ 77,928,283	1	2.81%	\$		
Abt Electronics	28,651,076	2	1.03%	16,130,438	6	0.66%
The Glenview Center	22,775,425	3	0.82%			
Astella US Holdings	20,522,911	4	0.74%			
Signode , Division of ITW	19,859,900	5	0.72%	14,912,370	7	0.61%
CPUS Glen Pointe LP	19,529,117	6	0.70%			
Glen Gate Retail LLC	18,711,707	7	0.68%			
Kimco Realty Corp.	17,765,144	8	0.64%			
Globe Patriot LLC	17,173,135	9	0.62%			
Cole of Glenview IL LLC	15,532,550	10	0.56%			
Kraft USA				37,078,034	1	1.51%
Grubb & Ellis				35,635,243	2	1.46%
Oliver McMillan LLC				27,555,654	3	1.13%
Mid America Asset				22,515,372	4	0.92%
Cole Real Estate Investments				17,440,036	5	0.71%
Vi (Classic Residence Hyatt)				14,710,987	8	0.60%
Anixter, Inc.				14,542,335	9	0.59%
AGF Sanders Office				14,198,366	10	0.58%
	<u>\$ 258,449,248</u>		<u>9.33%</u>	<u>\$ 214,718,835</u>		<u>8.78%</u>

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

## VILLAGE OF GLENVIEW

### PROPERTY TAX LEVIES AND COLLECTIONS Last Ten Tax Levy Years

Levy Year	Fiscal Year	Property Taxes Levied	Collected within the		Subsequent Year Collections	Total Collections Per Levy	
			Fiscal Year after the Levy	Percentage of Levy		Taxes Received	Percentage of Levy
2012	2013	\$ 18,977,508	\$ 18,647,991	98.26%	\$ (22,602)	\$ 18,625,389	98.14%
2013	2014	19,213,934	18,997,309	98.87%	(83,351)	18,913,958	98.44%
2014	2015	19,401,829	19,017,834	98.02%	(87,944)	18,929,890	97.57%
2015	2016	20,103,470	19,871,822	98.85%	(221,716)	19,650,106	97.74%
2016	2017	20,553,974	20,404,588	99.27%	(294,843)	20,109,745	97.84%
2017	2018	20,898,255	20,721,748	99.16%	(330,674)	20,391,074	97.57%
2018	2019	20,889,249	20,707,546	99.13%	(216,577)	20,490,969	98.09%
2019	2020	21,051,445	20,711,241	98.38%	49,621	20,760,862	98.62%
2020	2021	21,194,067	20,678,063	97.57%	620,855	21,298,918	100.49%
2021	2022	25,826,584	20,371,647	78.88%	-	20,371,647	78.88%

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			
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
2022	8,463,190	207,147	-	-	2,422,286	11,092,623	0.33%	232

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)
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
2022	8,463,190	-	8,463,190	0.28%	177

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, 2022

Governmental unit	Debt	Percentage Debt Applicable to the Village of Glenview (1)	Village of Glenview Share of Debt
<b>Direct Debt</b>			
Village of Glenview	\$ 8,670,337	100.00%	\$ 8,670,337
Glenview Special Service Areas	1,497,081	100.00%	1,497,081
Glenview Park District	17,596,000	84.97%	14,951,321
Cook County, including Forest Preserve District	2,312,566,750	1.67%	38,619,865
Metropolitan Water Reclamation District	2,608,633,416	1.70%	44,346,768
<b>School Districts</b>			
<b>Elementary School Districts</b>			
Avoca School District No. 37	8,005,000	8.59%	687,630
East Maine School District No. 63	38,090,000	4.57%	1,740,713
Glenview School District No. 34	106,000,000	89.47%	94,838,200
Golf School District No. 67	6,306,597	13.18%	831,209
Northbrook School District No. 30	42,945,000	31.56%	13,553,442
West Northfield School District No. 31	10,970,000	49.26%	5,403,822
Wilmette School District No. 39	19,130,000	4.69%	897,197
<b>High School Districts</b>			
Maine Township District No. 207	158,110,000	1.06%	1,675,966
New Trier Township District No. 203	85,420,000	2.35%	2,007,370
Niles Township District No. 219	39,833,952	1.13%	450,124
Northfield Township District No. 225	43,145,429	42.14%	18,181,484
<b>Community College District</b>			
Oakton Community College No. 535	28,425,000	11.04%	3,138,120
<b>Total overlapping bonded debt</b>	<b>5,526,674,225</b>		<b>242,820,311</b>
<b>Total direct and overlapping bonded debt</b>	<b>\$ 5,535,344,562</b>		<b>\$ 251,490,649</b>

Source: Cook County Clerk as of 04/10/2023

(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 2021 real property valuations.

## VILLAGE OF GLENVIEW

### LEGAL DEBT MARGIN INFORMATION As of December 31, 2022

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The Village of Glenview is a home rule municipality in the State of Illinois. Article VII, Section 6(k) of the 1970 Illinois Constitution governs computation of the legal debt margin and reads as follows:

"The General Assembly may limit by law the amount and require referendum approval of debt to be incurred by home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property....(2) if its population is more than 25,000 and less than 50,000 an aggregate of one percent; ... Indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum...shall not be 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

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<u>Fiscal Year</u>	<u>Population</u>	<u>Personal Income (in Thousands)</u>	<u>Per Capita Personal Income</u>	<u>Unemployment Rate</u>
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%
2022	47,856	3,360,305	70,217	3.3%

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	2022			2013		
	Rank	Number of Employees	% of Total Village Population	Rank	Number of Employees	% of Total Village Population
Astellas	1	2,448	5.12%	2	1,048	2.34%
Abt Electronics	2	1,660	3.47%	3	1,045	2.34%
Glenbrook Hospital	3	1,000	2.09%	1	1,300	2.91%
Anixter, Inc.	4	916	1.91%	4	823	1.84%
Glenview Comm. School Dist 34	5	740	1.55%	6	680	1.52%
ITW	6	640	1.34%	5	750	1.68%
Kraft Foods Technology Center	7	580	1.21%	7	550	1.23%
Glenbrook South High School	8	405	0.85%	8	393	0.88%
Glenview Terrace Nursing Home	9	351	0.73%	9	350	0.78%
Village of Glenview	10	296	0.62%			
North American Corporation of Illinois				10	332	0.74%
			<u>18.89%</u>			<u>16.26%</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>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
<b>General Government</b>				
Management services (1)	15	15	9	9
Administrative services (1)	12	13	16	16
Planning and economic development (2)	5	-	-	-
Community development (3)	-	21	20	19
Capital projects (3)	20	-	-	-
Total general government	52	49	45	44
<b>Public safety</b>				
Police				
Officers	70	70	70	70
Civilians	12	11	5	5
Fire				
Firefighters and officers	80	80	80	80
Civilians	2	1	1	1
Joint dispatch	27	40	40	42
Total public safety	191	202	196	198
<b>Public works</b>				
Administration	6	6	5	6
Facilities maintenance (4)	-	4	4	4
Street maintenance	21	21	21	21
Water maintenance	19	19	16	16
Fleet maintenance	4	4	4	4
Natural resources	1	1	1	1
Total public works	50	55	51	52
Total full-time equivalent employees	293	306	292	294

- (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

2017	2018	2019	2020	2021	2022
10	10	11	11	11	13
14	17	14	13	13	12
-	-	-	-	-	-
18	18	18	16	15	16
-	-	-	-	-	-
42	45	43	40	39	41
70	70	69	69	70	70
5	5	7	6	5	4
80	80	81	80	83	84
1	1	1	1	1	1
48	49	49	48	47	43
204	205	207	204	206	202
6	5	4	4	3	4
4	3	3	-	-	-
20	20	13	14	15	14
16	15	16	13	13	13
4	4	3	3	3	3
1	1	1	1	1	1
51	48	40	35	35	35
297	298	290	279	280	278

## VILLAGE OF GLENVIEW

### OPERATING INDICATORS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

<u>Function/Program</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
<b>Public Safety</b>				
Police				
Physical arrests	570	506	551	557
Parking violations	2,272	1,922	2,388	1,813
Traffic violations	2,646	2,352	2,198	3,491
Fire				
Emergency responses				
Emergency medical	4,495	4,860	4,925	5,220
Other responses	2,835	2,821	2,898	3,032
Fires extinguished	47	39	41	42
Fires extinguished (structures)	26	32	45	38
<b>Public works</b>				
Pothole repairs (hours)	4,390	5,182	5,519	4,115
<b>Water</b>				
Metered water customers	15,889	16,050	16,053	16,139
Water main breaks	146	102	59	134
Water purchases				
(in ten-thousands of gallons)	289,550	273,095	272,568	288,410
Average daily consumption	129	120	111	107
<b>Building</b>				
Permits issued	1,918	3,503	3,433	2,042
Value of construction				
(in thousands of dollars)	\$ 164,556	\$ 193,829	\$ 119,447	\$ 110,630

Data Source

Various Village departments.

2017	2018	2019	2020	2021	2022
544	476	380	246	252	256
2,509	1,840	1,912	380	512	574
3,214	3,365	3,334	2,075	2,536	3,328
5,668	5,505	5,700	5,022	5,560	6,486
2,968	3,164	3,142	2,636	1,967	3,395
67	98	98	105	105	122
41	47	18	14	23	27
3,918	3,671	2,892	1,000	857	1,170
16,243	16,272	16,035	16,335	16,357	16,253
91	142	103	104	84	99
280,038	281,164	256,094	316,042	361,833	342,692
103	113	110	106	105	100
2,457	3,389	3,015	3,214	3,214	2,534
\$ 94,337	\$ 127,664	\$ 105,552	\$ 81,515	\$ 121,650	\$ 306,310

## VILLAGE OF GLENVIEW

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

<u>Function/Program</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
<b>Public Safety</b>					
Police					
Police stations	1	1	1	1	1
Marked patrol units	18	18	18	18	18
Unmarked patrol units	11	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	5
Fire engines	6	6	6	6	6
Aerial ladder truck	2	2	2	2	2
Passenger vehicles	6	5	5	2	2
<b>Public works</b>					
Streets and highways					
Arterial street miles	18	18	20	20	20
Residential street miles	158	167	167	169	169
Streetlights	1,800	1,800	1,800	1,791	1,791
<b>Water</b>					
Water main miles	230	247	230	233	233
Fire hydrants	2,733	2,823	2,866	2,867	2,867
Storage capacity (in millions of gallons)	16,050	16,300	16,300	16,300	16,300
<b>Wastewater</b>					
Sanitary sewer miles	150	150	150	150	150
Storm sewer miles	262	262	262	262	262
<b>Parking facilities</b>					
Parking spaces	2,153	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

2018	2019	2020	2021	2022
1	1	1	1	1
18	18	18	18	20
10	12	12	13	13
2	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
5	5	5	5	6
20	20	20	20	33
169	166	166	166	129
1,791	1,720	1,692	1,692	2,150
233	239	239	239	240
2,913	2,888	2,872	2,872	2,881
16,300	16,300	16,300	16,300	16,300
150	142	142	142	141
262	218	218	218	210
2,153	2,153	2,153	2,153	2,153