



**Village of Park Forest, Illinois**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**Fiscal Year Ended  
June 30, 2018**

**VILLAGE OF PARK FOREST,  
ILLINOIS**

**COMPREHENSIVE  
ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED  
JUNE 30, 2018**

Prepared by

Thomas Mick, Village Manager

Mark A. Pries, Deputy Village Manager/Finance Director

**VILLAGE OF PARK FOREST, ILLINOIS**

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## **INTRODUCTORY SECTION**

This section includes miscellaneous data regarding the Village of Park Forest including the list of principal officials, the organizational structure, the letter of transmittal and certificate of achievement for excellence in financial reporting.

**VILLAGE OF PARK FOREST, ILLINOIS**

**Principal Officials  
June 30, 2018**

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**LEGISLATIVE**

**VILLAGE BOARD OF TRUSTEES**

John A. Ostenburg, Mayor

Mae Brandon  
Jonathan Vanderbilt  
Tiffani Graham

Robert McCray  
Georgia O’Neill  
Theresa Settles

Sheila McGann, Village Clerk

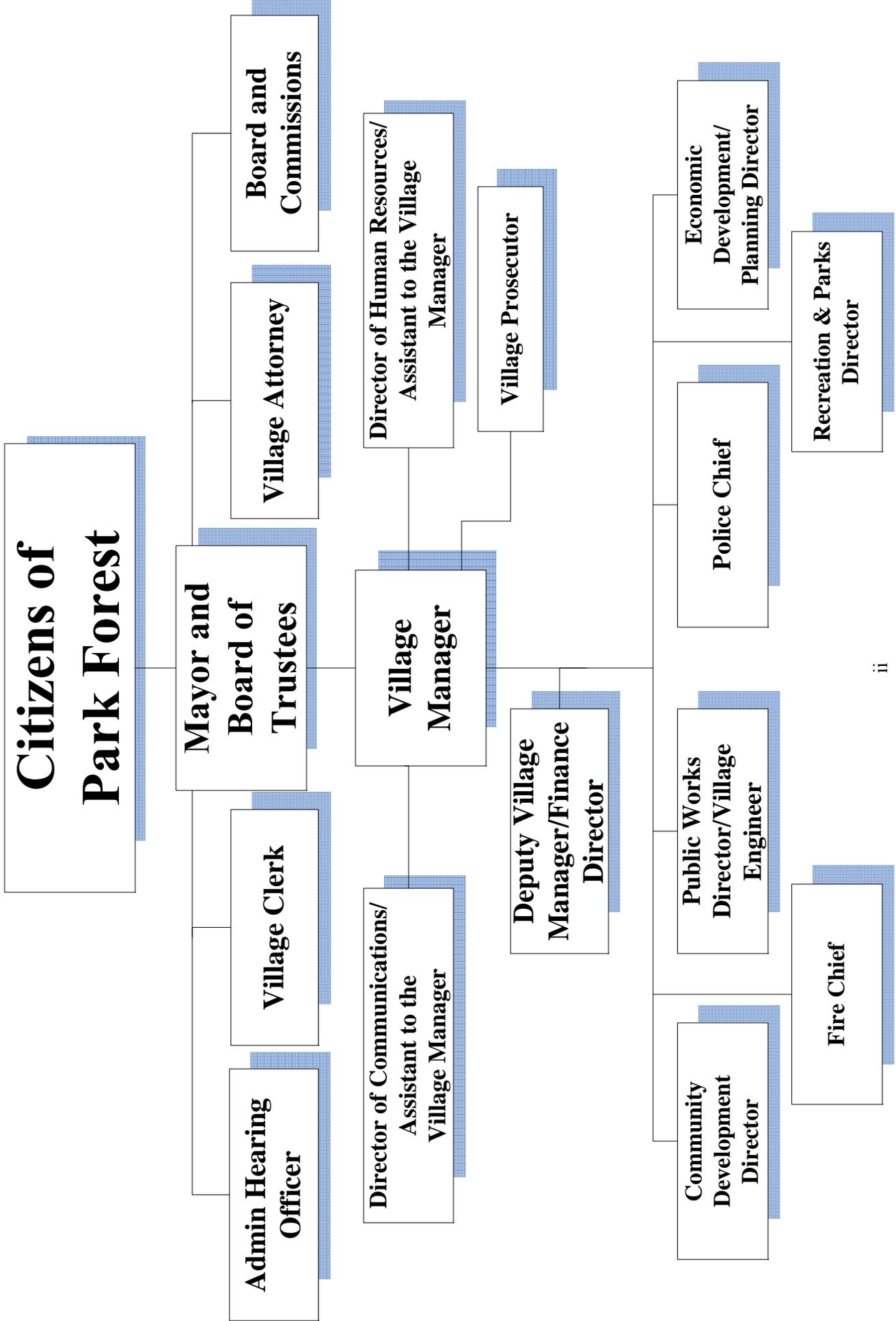
**ADMINISTRATIVE**

Thomas K. Mick, Village Manager

**FINANCE DEPARTMENT**

Mark A. Pries, Finance Director and Treasurer,  
Deputy Village Manager

# Village of Park Forest Organizational Chart





www.villageofparkforest.com

November 2, 2018

**Mayor**  
John A. Ostenburg

**Village Trustees**  
Mae Brandon  
Tiffani Graham  
Robert McCray  
Georgia O'Neill  
Theresa Settles  
Jonathan Vanderbilt

**Village Clerk**  
Sheila McGann

**Village Manager**  
Thomas Mick

**Village Hall**  
350 Victory Drive  
Park Forest, IL 60466  
(708) 748-1112

**DownTown  
Management Office**  
226 Forest Blvd.  
(708) 503-8153

**Fire Department**  
156 Indianwood Blvd.  
(708) 748-5605

**Freedom Hall**  
410 Lakewood Blvd.  
(708) 747-0580

**Police Department**  
200 Lakewood Blvd.  
(708) 748-4700

**Recreation and  
Parks Department**  
350 Victory Drive  
(708) 748-2005

John Ostenburg, Mayor  
and Board of Trustees  
Village of Park Forest  
Park Forest, IL 60466

**Mayor Ostenburg and Board of Trustees:**

In accordance with State Statutes and local ordinances, the Comprehensive Annual Financial Report of the Village of Park Forest, Illinois, for the year ended June 30, 2018 (Fiscal 2018) is, hereby, transmitted. Responsibility for both the accuracy of presented data and completeness of the presentation, including all disclosures, is that of the Village.

Management believes the data, as presented, is accurate in all material aspects; that it is presented in a manner designed to set forth fairly the financial position, results of operations and cash flows of the Village, as measured by the financial activity of its various fund types and that all disclosures necessary to enable the reader to gain maximum understanding of the Village's financial affairs have been included. In developing and evaluating the Village's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are discussed herein and within the framework provided. We believe the Village's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

The letter of transmittal is designed to complement the Management's Discussion and Analysis (MD&A). The MD&A can be found immediately following the report of independent auditors.

### **REPORTING ENTITY**

The Village provides a full range of services. These services include police and fire protection; water and sanitary sewer services; the construction and maintenance of streets and infrastructure, health services, recreation and parks, building and economic development services, a Housing Authority and general administrative services. For financial reporting purposes, in conformity with the Governmental Accounting Standards Board Statement No. 34, this report includes all the funds of the Village. In Fiscal 2010 through Fiscal 2012, the Housing Authority was presented as a Component Unit. The Housing Authority is now presented, again, as a fund within the Village's financial statements. In addition, the Library is no longer presented as part of the Village's reporting entity, see Note 1 to the financial statements.

The fiscal year for the Village of Park Forest ended June 30, 2018. The Village is in sound financial condition.

## **ECONOMIC CONDITION AND OUTLOOK**

The Village of Park Forest is located in the northeastern corner of the State of Illinois within the Chicago metropolitan area in the southern portion of Cook County and northern portion of Will County. The economic condition and outlook of the Village have changed dramatically over the past twenty years.

For many years, the commercial hub of the Village was the Park Forest Plaza, a regional shopping center anchored by two department stores: Marshall Fields and Sears. In the 1980's, a Tax Increment Financing (TIF) District was created. The Village issued General Obligation/Tax Increment Financing Bonds to fund certain infrastructure improvements. The shopping center was physically rehabilitated but, despite the "face-lift," changes in the market and its distance from major traffic arteries contributed to the further demise of the shopping center. In 1993, yet another owner purchased it. He failed to pay the property taxes or implement his redevelopment plan. In November 1995, the Village asked the courts to place the property in receivership. In December 1995, the owner offered to sell the property to the Village. The sale was consummated in late December. The sale price was \$100,000 plus the back taxes which amounted to \$764,331. After Sears announced leaving and after months of negotiations, a settlement agreement in which Sears donated its land and buildings to the Village along with \$2,623,127 to reimburse the Village for lost sales and property tax revenues was signed. The Sears settlement made possible the purchase of the shopping center, payment of the back taxes on the property, and the beginning of redevelopment.

It has been the Village's intent to convert the shopping center into a traditional main street Downtown. One key component to the process of redeveloping the shopping center into a Downtown was restructuring the Tax Increment Financing (TIF) District. The certified base equalized assessed valuation (EAV) of the Tax Increment Financing District, established in 1985, was \$11,710,716. The equalized assessed valuation at the 1994 level was \$15,132,110. When Sears closed operations and donated its property to the Village, it became tax exempt. The \$4,541,191 of equalized assessed valuation of the Sears property reduced the base to \$9,435,507. In other words, the 1995 equalized assessed valuation of the Tax Increment Financing District was below the certified base equalized assessed valuation. Thus, there was no increment with which to pay debt service.

The Tax Increment Financing District, as configured, was dissolved and a new one formally created on November 10, 1997. Besides addressing the problem of the damage to the base, creation of a new Tax Increment Financing District enabled the Village to spread the TIF debt over a longer period of time. Lengthening the life of the TIF, however, would have had a negative impact on the other participating taxing districts. For that reason, it was recommended that the residential properties formerly included in the TIF be excluded. For the taxing bodies, this created an almost equal exchange of value. The amount of base taxes generated by the Sears property was \$305,368. The increment produced by the residential property was \$285,112. The incremental income from the residential property was exchanged for the Sears base property tax.

The Downtown TIF District has a certified base EAV of \$3,598,133. The smaller base EAV of the Downtown TIF District has given the Village a better opportunity to generate tax increment in the future. The Downtown TIF District will be in place for 23 years, until November, 2020. In comparison, the expiration of the initial TIF District would have been December 23, 2008. In effect, the Village extended the life of the TIF District for approximately 12 years, allowing the Village to spread debt service payments on the existing \$10 million of debt over a longer period of time. This action minimized the property tax impact.

During 1996, the Village studied the shopping center and created a plan for its redevelopment. During 1997, the physical redevelopment began with the demolition of several vacant retail buildings. During

Fiscal 1998, Main Street was constructed from Forest Boulevard to Cunningham. Forest Boulevard was re-connected over the footprint of the demolished Sears building. A market “niche” of arts and culture was identified and a cultural arts center created. Currently located in the cultural arts center are the Tall Grass Arts Association, a juried art gallery and school, the offices and Board Room of the Illinois Philharmonic Orchestra and SPAA (Speakers, Publishers, & Authors Association) Theater.

During Fiscal 1999, Main Street was extended to Orchard. The Village borrowed \$1,640,000 to fund Downtown redevelopment. Sale of an out lot that now houses a 90-unit independent living facility for seniors and a 60-unit assisted living facility was consummated in the fall of 1999.

At the beginning of Fiscal Year 2000, a Western Avenue outlot was sold and developed for an Osco Foods, now CVS.

In Fiscal 2001, an outlot parcel was sold on Western Avenue and Bank Calumet, now First Midwest, was constructed. Fiscal 2001 was the first year since the Tax Increment Financing District was established in November, 1997 that the Village received incremental taxes in the amount of \$129,597.

In Fiscal 2004, the senior living facilities were fully assessed and accounted for the major increase in incremental taxes. Receipt of increment allowed \$350,000 of debt service to be abated for the tax levy adopted in December, 2004.

In Fiscal 2006, an Economic Development and Planning Director was hired and a stand-alone Economic Development and Planning Department created. This department was instrumental in securing a residential developer, Bigelow Homes, for a previously failed development. Bigelow entered into a redevelopment agreement with the Village in November, 2005. Construction of 63 homes was completed in 2008. The department has also worked to develop a Strategic Planning Study that has produced a Strategic Plan for Land Use and Economic Development, a transit oriented development study (TOD), acquired properties through the no-cash-bid process and through CDBG and NSP and secured grant funds to demolish four commercial properties to ultimately be put back on the tax rolls.

Fiscal 2010 saw increased incremental taxes generated from the new Legacy Square development. These taxes allowed for a \$650,000 abatement in the levy for TIF debt service for 2010 and a further increase to \$750,000 for 2011. At the end of 2010, the Village received approval for Community Development Block Grant Funds for a total of \$930,062 to fund the demolition of the Marshall Fields building. Demolition was completed in Fiscal 2012.

During 2012, the Village received notification of a Cook County Neighborhood Stabilization Program (NSP) grant of \$1,550,000 and a Community Development Block Grant (CDBG) of \$714,000 for a total of \$2,264,000 to demolish four blighted commercial buildings. The buildings demolished were at 3200 Lincoln Highway, Norwood Square Shopping Center, 320 Wildwood Street (former Wildwood School) and 350 Main Street. Property tax abatement for TIF debt increased to \$800,000 for 2012 and increased further to \$850,000 for 2013.

Fiscal 2009 saw a major decline in the national economy which continued through 2013, this has certainly impacted Park Forest. Several major revenue sources declined from 2009 to 2013 creating a new base with little recovery. The Village saw some recovery in 2014 through 2016. In addition, the population of the Village declined with the 2010 Census, decreasing from 23,462 to 21,975, or 1,487 people. This decline negatively impacted a number of per capita revenues. In Fiscal 2015, the Village saw a slight continuing recovery in key revenues such as income tax and sales tax. Those revenues stabilized in 2016. Utility taxes continue to decline with each passing fiscal year and future utility tax revenues are not expected to increase. The Village’s conservative budgeting, maintenance of fund balance reserves, along

with a strategic planning process which allowed for mid-year budget amendments has enabled the Village to end the fiscal year with adequate reserves intact. In addition, several planning studies have been completed along with land acquisition and other housing initiatives undertaken to position the community for future growth. The challenge for Fiscal 2019 will be to monitor financial results and make changes as needed at the mid-year review. The allocation of revenues from the State is a continuing concern. Also, the delay in hiring and position restructuring when opportunities arise will allow the Village to sustain reserves. Infrastructure needs continue to be an issue, specifically water mains and streets.

## **SERVICE DELIVERY**

The Village of Park Forest provides an unusually high level of service to its residents. These services include Fire, Police, Public Works, including water pumping, purification and distribution, Community Development, a Housing Authority, Economic Development, Recreation and Parks including two enterprise funds (a swimming pool complex and a tennis and health club), and operation of two municipal commuter parking lots. Unfortunately, on June 30, 2018, the Village sunset the Health Department after many years of devoted service to the Village but whose services became unaffordable, given the Village's financial challenges, along with strong competition from the private sector.

The decline of revenue-generating commercial businesses coupled with the Village Board's intent to hold tax levy increases to a minimum, have necessitated a thorough review of all municipal services. It is the Village Board's stated goal to maintain the current high level of service, but to evaluate core versus non-core services assessing the cost effective nature of services provided. The ownership of Downtown Park Forest, several commercial sites along with a focus on acquiring residential properties will make it necessary to review this goal on an on-going basis and may make continued trade-offs for funding allocations necessary.

## **MAJOR INITIATIVES**

The Village follows a multi-step process in preparing its budget. It begins with neighborhood meetings, at times followed by a survey or focus groups of the community to assess satisfaction with municipal services and gather resident input on timely issues confronting the Board. This process is followed by staff and Board goal setting that evaluate the positive aspects of the community and the challenges and suggest future directions. The Board reviews the financial condition of the Village and the financial challenges, and then writes strategic planning goals for the next budget year. Beginning in Fiscal 2015, five-year goals were adopted. A tax levy is adopted that will fund the future budget. A capital plan is developed followed by the budget. The budget is developed within the guidelines provided by the tax levy and strategic planning goals.

For Fiscal 2018, year four of the five-year goals setting was completed. Following each goal is a brief summary of its accomplishment:

### **1. Generate Economic and Business sustainability for the Village**

Country Squire Foods, Inc., opened for business in November 2014, and closed in December 2016. The property owner identified a new grocery store operator who re-opened the store in November, 2017. Park Forest Foods opened its doors in April 2018 and had already closed by the end of September due to unpaid utility bills.

Foster's Kennels opened in February 2015. Additional Downtown businesses that opened in 2014/2015 included Johnny's II Food Restaurant, Main Street Diner and SomeWear Men's Apparel and tailoring. Since the beginning of FY 2015/2016, 12 new home-based businesses have opened in Park Forest. One of these businesses, 14<sup>th</sup> Street Vintage/Aspire Bookings, operated as a pop-up business in Downtown Park Forest a period of time. Six commercial businesses have opened, including Tracy Foster Tax Service located in Foster's Kennel, Lavish Kuttz Barber Lounge, Horne's Golf Academy, LBS1 Educational Consultant & Tutoring Services, Earth in Motion Fitness and Ardeur & Beauty hair salon. During FY 2016/17, 36 businesses opened comprising of 15 home based and 14 commercial. Of the 14 commercial, six are classified as houses of worship. Garden of Peace Ministries purchased New Community Church and rents space to other houses of worship. Additional commercial businesses include Golden Quick Mart (new owner); Oliver Nichols, CPA; Percy Weathington, MBA CPA; T and J Gov Parts and Logistic LLC; Smothers Studio; Princess Palace; and PK's Christian Learning Site, Inc. In October 2018, new businesses include eight in Downtown Park Forest and one at 301 Illinois Street (All Season Towing and Recovery). Three additional businesses are working on their business registrations as of the writing of this memo, including Theater 47, Stacy's Automotive Repair, and Lilydale First Baptist Church.

A beauty care manufacturer, Essations, Inc. (70 North Street) is in its final inspection process in the Business Park, Ken's Liquors (2560 Western) and Vintrendi Wine Company (290 Victory) opened in late 2017. All three businesses are open as of October 2018.

In January 2018, the Village Board approved a liquor license for a new business in the Orchard Park Plaza. Spins and Wins will be a laundromat with a video gaming room. A liquor license was issued to permit the video gaming and the owners are working on building plans for the space.

In January 2015, the Board approved a brokerage agreement for the advertising and potential sale of 3200 Lincoln Highway. None of the broker's leads were consistent with the 211<sup>th</sup> Street TOD Plan, and the agreement subsequently expired. Following the open house for Steak N Shake in January 2016, a prospect has been qualified as a franchise operator and has initiated a Letter of Intent to purchase the Village-owned property at 3200 Lincoln Highway. As of October 2018, the franchisee still plans to open this restaurant.

In April 2015, the Board approved a brokerage agreement for the advertising and sale of the Hidden Meadows property. Staff showed the property to a multi-family developer and a hotel developer, and contracted for a full-page ad in a publication for student housing developers. The brokerage agreement expired and Staff continues to promote the property.

In early 2014, the Plan Commission initiated a contract to prepare a market study and concept plan for future development of the former Hidden Meadows property. Other stakeholders, such as Tamarack Street residents, Will County Forest Preserve and Governors State University participated in development of the plan. The Hidden Meadows Concept Plan was adopted as an element of the Village's comprehensive plan in December 2016.

The Board approved brokerage agreements with Frontline Real Estate Partners in April 2016 for the sale of the vacant land parcels adjacent to Village Hall (former Marshall Fields parking lot) and Dollar General, and three buildings owned by the Village in Downtown Park Forest. Frontline's marketing produced one willing buyer for the buildings but staff's due diligence on this buyer did not result in a sale.

Staff assists all commercial and industrial property owners to sell or lease their properties by promoting available space, with incentive applications, where necessary. Marketing material for all

commercial property is taken to all ICSC events and shared with the Select Chicago Southland cooperative. The information about these and other properties is shared when inquiries are made about available properties. The Park Forest website also lists properties that are for sale. Starting in September 2016, staff is participating in a new regional marketing initiative to promote industrial property. In September 2017, the Village placed a quarter page advertisement in Business Expansion Magazine for industrial recruitment.

In October 2014, the Board of Trustees approved a request for renewal of a Cook County Class 8 property tax incentive for Nikolovski Properties, which leases to Americana Inc., located at 70 North Street and in business since 2008. In late 2016, the Nikolovski family decided to retire and have entered into a lease-to-own contract with Essations, Inc./Luster Products to take over the property. Luster Products is the leading African-American owned manufacturer of premium personal care products serving people worldwide. The Class 8 will continue to benefit the new business as the incentive runs with the property.

Park Forest, and its economic development efforts, were featured in the August/September 2018 edition of Business View North America, an online magazine. Village Staff will promote this article through all economic development outreach efforts.

In January 2015 the Board approved a new Class 8 property tax incentive for 2348 South Western Avenue for Foster's Kennels. The property at 2348 Western was also granted a rezoning from M-1, Office Research and Industrial zoning district, to M-2, Industrial to permit a dog kennel on the property.

Since the summer of 2015, the Village has been working with a potential buyer, ForeBio Nutrition LLC, for the property at 80 North Street. Their business will produce a nutritional supplement. In order to incentivize this sale, the Village worked with State Representative Anthony DeLuca to obtain approval of Public Act 100-0510 (Keystone Property legislation), which became law in September 2017. The Board of Trustees approved the Sales Agreement in October 2017, and the sale was finalized in October as well. The property owner has met with Village Staff to understand building plan and permitting requirements.

The Village has acquired the former Blackhawk Plaza via the abandonment process. Staff and legal counsel have finalized the tax appeal process to exempt the property from real estate taxes until it is sold. Several prospects have expressed interest in all or parts of the property. Staff is developing marketing material for the property and will distribute it to all interested parties and market the property on real estate websites.

The Fire Department will continue to develop preliminary plans for expanded response requirements at Hidden Meadows and South Western Avenue annexation areas. Other Village staff will identify banks and other sources of financing willing to assist Park Forest businesses with start-up and expansion funds.

The application for a Will/Cook Enterprise Zone was approved and certified by the State of Illinois in December 2015. This Zone includes Richton Park, Matteson, Monee, University Park and unincorporated sites in Cook and Will Counties. Ben Wilson was appointed as the Zone Administrator. To date, the Enterprise Zone has approved six applications for incentives, including projects in Monee, University Park, Matteson, and Park Forest (Homewood Disposal). Staff has notified the new owners of 80 North St. of the Enterprise Zone and how it might be of financial value.

Homewood Disposal's new vehicle/dumpster maintenance facility at 57 South Street is expected to be completed by November 1, 2018. This facility replaces the building destroyed by fire in 2017. The project received Enterprise Zone incentives saving them nearly \$40,000.

Staff continues to publish and distribute the Park Forest Business News to all licensed businesses. Typical topics covered in the newsletter include a focus on the annual Business Person of the Year, recaps of the Business Breakfast topics, articles suggested and written by EDAG members, updates on new businesses and other topics of interest to local businesses. Issues are distributed electronically and they are posted on the Village website.

The Downtown District MidSummer Madness ran from 2014 through 2016 and was a success. Park Forest Summertime Bingo Game was developed to replace MidSummer Madness in 2017 with only limited public participation. In 2018, the Economic Development and Planning Department Staff launched a new shop local program to encourage residents and business owners and managers to think first about Park Forest businesses. The Water Bill Buck Buster program has had 65 participants, each of whom submitted receipts of at least \$150 spent in Park Forest for a chance to win a \$100 credit on their water bill. Two winners have been announced, with a third to be drawn at the end of the year.

The Park Forest Business Breakfast program serves important educational and networking purposes for local businesses. Four breakfasts per year from 2014/2015 through 2018 included numerous topics of great importance to small business owners. Topics ranged from energy assessments and marketing to book-keeping and small business advocacy. Additionally, breakfast topics covered business-empowerment insights and served as networking opportunities for all involved. The February 2018 event provided information about the new tax law. The annual networking event was held in May 2018, and also included a presentation by a representative of Rich Township School District 227, and in October 2018 the business breakfast featured a presentation on cyber security.

Annually, the Village supports the Shop Local campaign by producing the Shopping & Services Guide. Businesses continue to receive new business and/or inquiries from their listings. Shop local messages are regularly posted on the Village sign at US30 and Orchard Drive. EDAG members promoted the Shop Local campaign at the Police Unity Day events in 2017 and 2018, and at several Main Street Nights events.

Staff is managing a signature drive to attract a movie theater manager to the closed Holiday Star Theater. To date, more than 800 signatures have been secured. As of late 2018, this project is no longer underway because of a lack of support from the new property owner.

The Park Forest bi-weekly Business e-Bulletin continues to support local businesses and organizations by offering a free marketing venue to 1,000+ subscribers. These bulletins also support Village events and local events within the region and feature area college events.

Economic Development and Downtown Staff developed a Downtown banner program. Six banners were installed in October 2015. The program will continue to be promoted to all businesses in the Downtown area. Staff is evaluating a street banner program, as well.

The Communications Director supports the efforts of the Economic Development and Planning Staff by highlighting local business news of major significance, like the purchase of 90 North Street, in Discover Magazine and via through the Village's online presence. Additionally, the Communications Director highlights Park Forest business news with regional impact, like the continued work unfolding at OAI/MakerLab and the utility it serves.

The Communications Director provides support to local businesses by highlighting the annual winner of the Business Person of the Year Award. Outreach about the winner and their business is included in Village communications in the hope that others might become more familiar with that business, become more aware that quality businesses call Park Forest home, and that other current and prospective businesses identify Park Forest as a place that supports business. The Communications Director assists with outreach to solicit nominations for the award and creates a press release and video of the presentation for outreach purposes. All businesses in the community have the ability to further their visibility through Village communications with advertising opportunities in the water bill and in Discover Magazine.

Public Works Staff has performed preliminary cost estimates to extend sewer and water south along Western Avenue to Exchange Street. In the fall of 2016, Public Works requested that Baxter and Woodman Engineers prepare a preliminary analysis to supply domestic water south along Western Avenue to Exchange. Village staff has negotiated a pre-annexation agreement with Continental/Midland, LLC to extend a 12-inch water line to their property on South Western Avenue. This water line extension will be constructed in 2018 and will allow for new development on property along its ¾ mile length. Continental/Midland has agreed to pay half the cost. Construction began on this project in the spring of 2018 and should be fully operational by January 2019. Additionally, a development at the south east corner of Norfolk and Western, “PackItIn Storage”, signed a pre-annexation agreement with the Village in 2017 and was allowed to connect to the Village’s sanitary sewer.

The Police Department continues concentration on officer foot-patrols in business areas. During these business checks officers interact with and get to know business owners and employees, as well as interact with patrons in an effort to promote a safe environment in business districts. In 2017, officers reported conducting over 4,600 business checks of this type. The dual goal of business checks is both a crime prevention measure and also to create opportunities of positive interaction in a community-policing effort. Additionally, police personnel frequent numerous Downtown Park Forest events, including Main Street Nights, 4<sup>th</sup> of July activities, the annual Art Fair, and Safe Halloween, among other events throughout the Village business districts, such as hosting “Coffee with a Cop” events at 7/Eleven.

In 2014, Public Works completed a resurfacing and reconstruction of Lester Road and Victory Drive leading into Downtown and included decorative street lighting and landscaping drainage swales in addition to new sidewalk layouts to enhance the walkability in the Downtown. In 2016, Main Street was resurfaced from Orchard Drive to Cunningham Drive as was the drive through exit lane from Chase Bank in order to enhance stable roadways in the Downtown.

Public Works continues to work with telecommunication companies and their desire to enter into or terminate various agreements with the Village. US Cellular terminated its lease agreement and removed all of its equipment from Blackhawk Water Tower. Cricket Wireless is planning to terminate its lease agreement and remove its equipment at Blackhawk Water Tower while Sprint recently upgraded its equipment and AT&T began planning submittals to install cellular equipment at this water tower. Wide Open Wireless was approved for a license agreement to install telecommunication lines in certain areas of the Village; this lease was amended in February 2017. In the fall of 2016, Sprint renewed their lease on Blackhawk water tower for an additional 25 years.

In the spring of 2017, the Public Works Department received a \$29K grant from DCEO to replace 95 street lights to LED along Indianwood Blvd., as well as to convert all lights inside and out at the Water Plant. This project is anticipated to save the Village over \$60K over 10 years. In early 2017,

the Public Works Department received an additional \$39K grant from ComEd to replace 131 street lights to LED on portions of Orchard, Forest, Norwood, Main, Indianwood, and Tamarack. In 2018, an additional \$56K was received from Com Ed to continue this work at the Public Works/Parks Yard, Freedom Hall, Village Hall parking lot, Metra Lot 2 (Matteson), and North and South Streets. The Sustainability Capital Projects Fund provided the matching funds for the 2018 projects.

The Village took official action to opt out of the Storm Water Management Ordinance and regulating authority of the Metropolitan Water Reclamation District of Greater Chicago (MWRDGC) and opt for the Will County Storm Water Management Ordinance, which appears to be more business friendly. Staff is working to adopt environmental water quality storm water ordinances in conjunction with the Will County Storm Water Ordinance.

In mid-2015, the Regional Transportation Authority (RTA) completed an Access Improvement Plan for the Park Forest 211<sup>th</sup> Street Metra commuter parking lot. The Plan identifies opportunities for improved way finding and signage (for all pedestrians, cyclists and drivers); addresses ADA-type accessibility issues; suggests suitable improvements for the existing underpass at 211<sup>th</sup> Street (such as improved lighting), and explores possible additional walkways and bikeways for the parking lot area. Village staff will seek grant funding to implement the recommended improvements. In September 2018, the 211<sup>th</sup> Street Metra commuter parking lot was closed due to financial reasons.

The Fire Prevention Bureau continues to assist the Economic Development and Community Development Departments with technical support, plan reviews for prospective businesses and engaging business owners by providing them with a clear understanding of code requirements. The Department continues to provide technical support or plan reviews on several proposed business/construction projects, including Juniper Towers, Star Disposal, Aunt Martha's expansion project, Compassion CILA, group homes, residential sprinkler systems at 20 Michael and 315 Nokomis, Downtown occupancies and uses concept plans for new and alternate uses for buildings on the St. Irenaeus property, including sprinkler plans.

The Fire Department maintains an on-line Crowd Management training program to assist assembly use occupancies in Park Forest in meeting the new code requirement in the Life Safety Code. The Department can also conduct on-site training to assist businesses and occupants in meeting the new standard. Many of the original certificate holders are now completing the program annually to become recertified, as needed.

The Fire Department continued to provide continuing education and CPR certification classes to other Village partners such as SouthCom Dispatch, Recreation and Parks, Public Works, Park Forest Library and the Park Forest Police Department. The Fire Department also teaches an in-house CPR class every other month which is open to the public. Fire Prevention Staff also taught fire extinguisher training to multiple agencies including Ludeman Center and Aunt Martha's. These services allow classes to be taught locally and provide a cost effective solution for Village departments and businesses.

The Fire Department completed an internal review of their ambulance billing rates. This review included a study of comparable local and state wide departments. This study included a survey of rates charged by billing companies within the region.

The Fire Department completed an ISO (Insurance Services Office) audit. ISO periodically evaluates communities' fire protection and assigns an insurance classification number. This insurance classification number is one of several elements used in developing property insurance premium calculations.

Due to increased competition from area home health agencies and reduced revenue for services, action was taken to close Nurses Plus and the Health Department at the end of the 2017-18 fiscal year.

The former Health Department assisted the Economic Development Department with preliminary plan reviews for prospective business owners who plan to start a business. The Health Department permanently closed its operations on June 30, 2018 with health inspections continuing to be performed by an independent contractor on behalf of the Village.

The Village received a judicial deed to the Illini Apartments in January 2016 through the abandonment process. The property was sold to M&M Buckley Construction, Inc. in 2017 and building permits were issued for a comprehensive rehabilitation of the 12 unit property. That work is now complete with six individual units now occupied as of early October 2018 and exterior landscaping and fencing soon to be complete.

In 2013, the Village submitted an application to Cook County to acquire 17 properties through the No Cash Bid program due to tax delinquency and was successful with obtaining the deeds to all properties in December 2015. These properties include nine lots in Eastgate, two lots on Miami Street that will be used to improve drainage in the area and various other lots located throughout the Village that either have never been developed or where the Village demolished a blighted home.

In July and September 2015, the Village approved a resolution to acquire 28 properties via Cook County's No Cash Bid/Scavenger Sale and Over the Counter process. One of these properties is a commercial property and all the remainder are vacant single family residential lots. All of these deeds have been obtained.

The commercial property included in the 2015 No Cash Bid process is Central Court Plaza. The Village and SSLBDA worked together to acquire this property as part of an overall development vision for this area. The Village received the judicial deed to this property in November 2017. Since that time, Village Staff has worked with two of the businesses to stay in the shopping center, a number of code violations have been corrected and a plan for offering the property for sale is being drafted. Staff developed and advertised an offering package to sell the property. Over the course of 2018, more than 25 prospective buyers have toured the property. In October 2018, Staff is working with one prospective buyer who has submitted a formal offer to purchase the property.

The South Suburban Land Bank and Development Authority (SSLBDA) continues to support Park Forest's land development efforts. As of November 2018, the SSLBDA has sold eight single family homes, and owns 25 vacant lots as part of the Blight Reduction Program (BRP) grant process, two single family homes, one vacant lot outside of Eastgate, and one commercial property and has transferred two vacant Eastgate lots to the Village. The SSLBDA is also working through the judicial abandonment process to obtain deeds to 12 vacant single family homes. These homes will be sold for rehabilitation.

After a Phase I environmental site assessment for 381 Blackhawk Drive (former Lube Renew) determined there are no environmental issues or concerns at the property, a No Further Remediation (NFR) letter was issued and recorded. Economic Development and SSLBDA staff negotiated with First Midwest Bank (the owner) to donate the property to the SSLBDA with a \$100,000 grant. The grant funds have been used to reimburse the Village for its expenses (\$8,411) and the remainder will be used to focus on redevelopment of the property. The Village and SSLBDA continue to market this property.

In 2014 and 2015, the Village, in partnership with the South Suburban Mayors and Managers Association (SSMMA), OAI, Inc., and the South Metropolitan Higher Education Consortium (SMHEC), won competitions sponsored by the Small Business Administration (SBA) for two different \$50,000 grants from the Growth Accelerator Fund. These funds were used to purchase equipment to start the SouthWorks MakerLab and then hire a part-time coordinator to plan courses, acquire additional equipment and market the facility. In 2016, OAI received a \$4 million grant from the US Department of Labor. This grant enabled both OAI and the MakerLab to expand into a larger space in Downtown Park Forest, at 208 Forest Boulevard.

The Cultural Arts Manager continues to spearhead the Village's public art efforts and has worked with staff from multiple departments to develop an arts policy to guide the commissioning of art pieces that reflect the Village's history and position as an All American City. In 2018, the group recommended to Village officials, the formation of a Public Arts Committee/Commission. This team continues to meet regularly to discuss public art projects and to establish standards for commissioning and placing public art works and related nature exhibits around the theme of – "The All-American Village." The staff art team commissioned two pieces of art this year, the labyrinth and fountain sculpture, which were added to the Village Green. In addition to creating a long-term public art strategy, the group has embarked on short-term, easily attainable, public art projects promoting the idea of public art in the community. In keeping with this effort, the stepping stone project was repeated this year with help from the NCCC team. About 75 people participated in the project, making another 30 stepping stones to be added to the paths of the Village Green.

Chicago Chalk Art Champion, Shaun Hays, was in town again and completed murals on two 4' x 8' panels plus a sidewalk art piece near the Village Green stage. The public was engaged with his work and interacted with him as he completed these projects.

Now in its 2<sup>nd</sup> year as a popular program for area musicians (and audience), the Village of Park Forest hosts monthly jam sessions at Dining on the Green. Led by Southland Jazz Ensemble's Valerie Nicholson and Muzicnet owner Alan Franklin, these sessions revolve around the idea of using and cultivating existing assets for multiple arts based activities and explore the concept of "organic development" for the arts. Along with an appreciative audience, each evening draws some 20 - 30 musicians and an audience of 40 – 60 people plus, on occasion, artists creating works based on the setting and music.

The Cultural Arts Manager continues to meet monthly with the Southland Arts, Municipalities, and Business Alliance (SAMBA). Key goals for the organization include promoting the south suburbs, attracting and welcoming new businesses and artists to the region, fostering creativity and active participation in building community through the cooperative efforts of arts organizations, municipalities and businesses. In the spring of 2017, SAMBA, assisted with a grant from the Chicago Southland Convention and Visitors Bureau, completed a promotional event called "*Let Them Eat Jazz*", a centennial celebration of jazz with shows presented at Freedom Hall, Prairie State and Governors State University. In 2018, SAMBA, completed a promotional event called "*Made in America*", a celebration of music and art created by Americans from all eras and backgrounds with shows presented at Freedom Hall, Prairie State, and Governors State University. Concurrently, area art galleries hosted events related to the theme and local restaurants had special promotions during this time. SAMBA also represented area arts presenters and attractions at various local festivals and was the co-host/featured presenter at the annual luncheon for the South Suburban Small Business Alliance (SSSBA).

In September 2016, GSU opened an “Artist in Residence” studio space in the Downtown. Three Master level artists will create works and offer community assistance through volunteering at Tall Grass. This program continues.

The Recreation and Parks Cultural Arts Manager continues to produce the Main Street Nights concert series as a vehicle to stimulate patronage of Park Forest businesses. Over 4,500 people attended during the 2018 eight-week season. Contributing to the growing success of MSN was the newly expanded Village Green which officially opened on June 13. As well as offering new space for residents to congregate and enjoy spending time, this expanded park allows for additional food vendors and a food court. Additionally, staff works with organizations and businesses to sponsor individual nights. In 2018, the Police Department hosted the second Unity Day for during a Main Street Nights event, attracting over 800 participants from the community. Additionally, the Police Department provides an officer at each Main Street Nights event, both for public safety but also as a community-policing effort. Additionally, the Cultural Arts Manager produces the Main Street Music Fest, held in conjunction with the Park Forest Art Fair. This day long music fest draws additional patrons to the Park Forest Art Fair and Downtown Park Forest.

Recreation and Parks continues to move ahead with plans to renovate Somonauk Park. Construction plans and detailed cost opinions are being developed over the winter. As with public art, this project has potential to be an economic draw south of Sauk Trail.

In 2017, the Planning and Zoning Commission and Board of Trustees approved a Conditional Use permit for a place of worship at 375 Oswego Street. This former school building was vacant since 2012. The Word Worship Center now owns the property and offers services.

## **2. Create an infrastructure capital plan that is flexible in dealing with trouble spots.**

Public Works has completed a Road Improvement Map and a Water Main Replacement Ranking Map to prioritize trouble spots and make necessary improvements. In 2018, CMAP awarded the Village a grant to study and update DPW’s pavement preservation plan. As roadways are improved, DPW will look into incorporating improvements for bicycle and pedestrian use. As water mains and sewers are replaced, DPW will look into improving more of the roadway. The Public Works Five Year Capital Plan lays out work on these projects. In 2015, the Village secured a \$5 million IEPA low interest loan to replace and install approximately 4 miles of water mains and resurface 1.75 miles of roadway. The Village was notified that \$750,000 of the project loan would be forgiven. Additionally, DPW resurfaced an additional  $\frac{3}{4}$  of a mile of roadway in the fall of 2016, including Homan, Wilson and Main Streets. In the spring of 2018, DPW replaced the water main Wilshire Street, Wilson Street to Wildwood Drive, and resurfaced the entire roadway. Additionally, the Birch Street Co-op split the cost with the Village to resurface Birch Street, from Bertoldo Road to 26<sup>th</sup> Street. Finally, Sycamore Street, Western Avenue to South Arbor Trail, and North Arbor Trail, from Sycamore Street, 320 feet north, was resurfaced.

The Village received a 2018 Cook County Community Development Block Grant (CDBG) for \$200,000 to line approximately 5,000 linear feet of sanitary sewers. This project will take place in the area southeast of Sauk Trail and Indianwood Boulevard.

Grant funding was secured through the Congestion Mitigation and Air Quality (CMAQ) Improvement program to install bikeway pavement markings in 2016 along several FAU Routes, consistent with the Village’s Bike and Pedestrian Plan. In 2016, Public Works began to implement a 10-year road sign replacement program. Every year, a section of the community will receive new road signs, name signs and regulatory signs, as well as refreshed road striping. Since then, the East

Lincolnwood neighborhood (2016), Will County (2017) and W Street sections (2018) of the Village have now been completed. Additionally, in 2017 bicycle signage and directional signs were installed along all the Village's bike routes as recommended by the Bicycle and Pedestrian plan. The 2019 phase of the sign replacement program will focus on the area south of Sauk Trail, east of Indianwood in Cook County.

Public Works completed both phases of work for a \$500,000 Federal earmark from the USEPA for sanitary sewer improvements. A majority of this work consisted of lining sanitary sewers located in the back and side yards of residences and businesses as well as manhole rehab.

Public Works staff managed a \$150,000 DCEO grant for construction of a new road salt storage dome at the Public Works Storage Yard in 2014/2015. Storage capacity of the new dome is around 2,130 tons of salt.

Courtesy of a grant from the Illinois Commerce Commission, North Street was resurfaced in 2014 from Orchard Drive west, to the Village corporate limits, past Ludeman Center.

In 2015, the Public Works and Finance Departments researched alternative funding sources for storm water infrastructure improvements. It was then identified and recommended that all sewer-related work be combined and funded through the Sewer Fund. This allowed for a greater funding source for the Village's sewer systems and opened up funding in the General Fund for road related improvements. Beginning in 2016, DPW began incorporating storm sewer improvements into all of its roadway projects. In 2017, the Village was awarded \$23K from Will County to replace a storm sewer in Thorn Creek Estates.

Public Works established 50/50 Sidewalk Replacement Program with the 2014/2015 Budget. Moving forward, \$4,000 has been budgeted each year to fund portions of sidewalk and curb work that a resident may seek to upgrade that Public Works would otherwise not replace.

Public Works staff has submitted Surface Transportation Program funding applications for roadway improvements to Illinois Street, from Western Avenue to Orchard Drive, and Indianwood Boulevard, from Sauk Trail to Monee Road. This program will allow utilization of Federal Aid Funding for these improvements. Construction work for resurfacing of Indianwood Boulevard was completed in the summer of 2017 and Illinois Street is scheduled for construction in the summer of 2019. In 2018, the Village was awarded "Invest in Cook" funds from Cook County to design the reconstruction of Forest/Norwood Blvd's, from Lakewood Blvd. to Western Ave. The goal is to produce a "shovel ready" project eligible for future additional funding to build the project.

From 2014 - 2017, Public Works coordinated IDOT/ITEP grant funding to remove deteriorated fencing and dense vegetation along Route 30. New fencing and plantings were then installed in addition to a new sidewalk from Orchard Drive west to Indiana Street. This work enhanced walkability and aesthetics along the Village's side of the Route 30 corridor. In mid-2018 grant application was submitted to the RTA which may further enhance walkability by installing a sidewalk from Orchard Drive east to the Village's corporate limits.

Public Works sought additional reclassification of the Village's wider collector roads. Staff submitted applications for FAU reclassification of Westwood/Norwood Drive (Sauk Trail to Western Avenue), Shabbona Drive (Sauk Trail to South Orchard Drive), and South Orchard Drive (Sauk Trail to Shabbona Drive). In 2017, these reclassifications were approved. Public Works Staff has obtained Surface Transportation Program funding improvements for Shabbona Drive, with a targeted construction of summer, 2020.

Public Works Staff is currently upgrading its SCADA system at the water plant. These systems monitor and control water treatment processes at the water plant, Village wells and storage tanks. Metropolitan Industries recently completed all Water Plant SCADA Upgrades and SCADA work at Well #1. Metropolitan Industries also installed SCADA equipment at all the remote sites (wells, water towers, stand pipe) in the distribution system.

Public Works Water Plant staff obtained state permits to reintroduce phosphates into the water treatment process to sequester corrosion of the water distribution system. Interior corrosion is what contributes to discolored water and water quality issues. Implementation was in the spring of 2015 and the result has been a decline in discolored water complaints.

Effective January 2016, the Public Works and Administration Departments completed the transfer and restructuring of the maintenance responsibilities for the 2-inch water mains throughout the multi-family areas. The Village's maintenance responsibilities will be similar to single family homes while Cooperatives Areas B, E and J negotiated maintenance agreements defining Village and private property obligations.

The Fire Department continues to seek and manage grants designed to support operations and training within the Department. Successes have included two grants related to Paid-On-Call personnel recruitment/training totaling approximately \$168,800; one Firefighter/Paramedic within the career division (approximately \$198,000); approximately \$62,000 for incident command training; approximately \$98,000 for the purchase of power loading ambulance cots; \$22,000 to purchase digital portable radios; and \$2,700 to purchase a disposable CPAP device. In 2016, the Fire Department received a grant (\$240,000) to replace Self-Contained Breathing Apparatus and related equipment; a grant (\$106,000) to replace the antiquated fire safety education trailer; a grant to assist in maintaining the fire training site (\$2,000) and the Fire Department received final notice on a grant (\$15,000) from IRMA to support a previous purchase of power cots and load systems. In 2017, the Department was awarded a grant for (\$45,455) to replace the in-station breathing air compressor and fill station. The Department also participated in a regional grant with surrounding communities that resulted in \$98,440 for Park Forest to purchase portable digital radios and equipment. Most recently, the Fire Department received a small tool grant from the Office of the State Fire Marshall. This grant was for \$26,000 and will be used to upgrade gear washing and drying capabilities.

The Fire Department reallocated capital plan money originally designated for radios to be used for the required match of two federal grants received and closed out in 2017/2018.

To help address health inequities in regards to food access, the Health Department received a grant to support a SNAP project in the 2016 - 2018 Farmers' Market seasons. The grant was successful in expanding the use of EBT/LINK card utilization. In 2018, the Market moved to a new, more visible location along Main Street. It is estimated that over 7,000 customers have visited and shopped at the new location and Staff expects to exceed last year's EBT usage due to increased marketing of the program along with the Double Value Bucks option.

Progress continues in accomplishing the goals of the lifecycle projects. As the renovation of Murphy Parks nears completion, staff is making plans to move on to other lifecycle projects.

Relative to the Lifecycle projects, the Recreation and Parks Advisory Board is conducting a review of the *Recreation & Park Plan* and *Park System Evaluation*. This includes visiting each park to observe its condition and amenities. As recommendations are developed, they will submit a report to the Board of Trustees.

Through various grants, augmented with Village funds, Recreation & Parks continues to replace trees lost to EAB. Staff has planted 248 trees in various locations (parks and parkways) throughout the Village since 2011. Residents have been able to request a tree to be planted in their parkway and, in return, are asked to commit to watering the tree for three growing seasons. The Village Arborist has monitored the program and residents have been faithful to their commitment. While there are no grant opportunities for 2018, Staff will continue the replanting program. A second project begun this year, with help from the NCCC team was data collection on public trees. Data collected included location, size, species and condition. This data will be tabulated and used to plan for future maintenance and replacement needs.

Recreation & Parks, with partnerships from Economic Development/ Sustainability and the Department of Public Works received a \$30,000 grant from National Fish and Wildlife Fund: *Five Star Urban Waters Grant* program. Titled Park Forest Green Infrastructure for Storm Water Management, this \$60,000 project will design and install large scale rain gardens in three Village parks, Shabbona, Marquette and Onarga. The goal is to manage storm water in some of that flows to some of the more flood prone areas of the Village. Additional goals as outlined in the grant are to create habitat and to serve teaching opportunities and to be an example of what is possible to residents.

The Police Department works to keep the Village's roadways safe by partaking in strategic traffic and impaired driving enforcement. In 2017, Police Officers reported conducting over 4,300 traffic stops and handling over 2,300 illegal parking situations. Traffic stops resulted in over 330 vehicle seizures, which result from using a vehicle in offenses such as DUI, driving with an invalid license, possession of drugs, or other misdemeanor and felony charges. Each patrol period the Patrol Division partakes in a Directed Focus, which is a division-wide focus on a specific problem area during time not spent on calls for service. The Directed Focus is often on roadway safety initiatives, such as DUI enforcement, speed enforcement, and distracted driving enforcement. Participation in the 2018 Mothers Against Drunk Driving (MADD) Saturation Saturday in August resulted in DUI enforcement and education, and the police department regularly conducts anti-impaired driving social media campaigns. Back-to-School safe driving awareness was implemented at the start of the 2018/19 school year with signage throughout the Village and a Directed Focus on enforcement in school zones.

### **3. Develop a renewed, contemporary youth program.**

In cooperation with the Police Department, Recreation & Parks convened a *Park Forest Youth Providers Summit* in February of 2018. The goal of this summit was to bring together community youth service providers and Village Staff to explore ways to collaborate in providing youth services. In addition, the Urban Youth Trauma Center conducted training on recognizing and responding appropriately to youth exposed to trauma. This training dovetails with the REAL program instituted by the Mayor.

In 2017, the Teen Services Coordinator, (now Recreation Supervisor) focused on building staff and the number of volunteers involved with the program. This led to the addition of a new part-time staff person who is a graduate of Rich East High School and a former participant of the Teen Zone Program. The Recreation Supervisor is focused this year on increasing programs that will not only expand participant's minds but foster creativity that will last a lifetime. These programs include a Sneaker Customization Class sponsored by the national brand Angelus lead by artist and designer Robert Hughes. Mr. Hughes will also lead a furniture repurposing class in which Village residents will be asked to donate old furniture, this furniture will then be stripped, sanded and eventually sold to the public to help support future programming. Other programs include an entrepreneurial program lead by a Junior Achievement Volunteer as well as monthly *Mentoring Moments* held by

former Park Forest resident and Rich East Alumni, Attorney Mario Reed. Lastly, the Recreation Supervisor was able to secure hot meals after school for students up to 12th grade which will be served during Teen Zone at 3:30 pm. This program will continue throughout the summer months.

The 2018 spring college tour was cancelled due to low enrollment but plans are in place for a 2019 tour to East coast schools.

The Recreation Supervisor continues to build relationships with Rich East as Scholarship Director and Vice President of Activities for the Rich East Booster Club by the Principal and the Athletic Director. These appointments allow the Supervisor more access to Rich East an increasing opportunities to build relationships with teens and parents outside of Teen Zone.

In 2017, Teen Zone hosted their first Holiday Dinner in which 50 teens participated along with two students of the Park Forest Civic Leadership Program. This year's party is being catered for free by Kingdom Ministries and will cover a meal for up to 150 children.

In 2017, the Recreation & Parks Department was able to take advantage of the Work Force Innovation and Opportunity Act (WIOA) through a partnership agreement in with Aunt Martha's to provide job opportunities to students and young people. This partnership remains in place through 2018/19 and Aunt Martha's will host a recruitment event once a month. All potential WIOA participants must first be approved by completing a Village performed background check but hiring, employee supervision and wages are all supplied through Aunt Martha's. Initially, WIOA participants will be working with Teen Zone and a young, single mother began working with Teen Zone in October.

After the 2015-16 school year, School District 163 informed staff that it would cease operations and usage of the common area known to the Village as The Recreation Center. At that time, Parks staff began the discussion to make changes necessary to isolate the Recreation Center from the school so that it can be used during school hours without disrupting school activities, provide safety to both Village participants and School children in addition to ADA accessibility and several small interior upgrades. As of September 2018, no planned facility updates have taken place due to continued discussion between SD 163 and Village Staff about a reasonable resolution to safety concerns and accessibility. Due to this, a revised plan is being developed with the intent of finalizing an official agreement between SD 163 and the Village. In anticipation of this agreement, staff is developing new program options and will look to begin making upgrades to the facility in 2019.

Several notable programing highlights were achieved in 2018. These include:

- The continued success of the Park Forest Youth Basketball League and Bitty Ball Basketball League and Camps. Over 200 youth participated in these programs and the Village's partnership with Richton Park has proven to be a good relationship.
- Park Forest Summer Camp continued its success with 140 participants this season. The revamped program gives participants lessons in swimming and art, as well as several enriching field trips throughout the 8-week program. Staff also introduced STEM learning as well as the program's first-ever Business Expo that allowed campers to create their own business ideas and showcase them to their parents.
- The department continued to partner with small business owners to offer programming to the community. Highlights of these programs include: Ballet, Hip Hop Dance, Taekwondo, Harmonica and Line Dancing.
- Staff is developing a workshop, planned for February of 2019 to assist residents with partnering their program/business with Recreation and Parks as well as using Social Media to recruit new instructors.

The Assistant Director of Recreation & Parks and the Recreation Supervisor continue to work cooperatively with senior staff at the various Park Forest schools to foster working relationships and discuss cooperative programming ideas. Examples of this are participation in various Open House offerings and potential cooperative Mentoring and Sports programs.

The Fire Department renewed its support of youth outreach programs, such as the Prairie State high school firefighting day, youth day and career days. The Department continues its relationship with Prairie State College and its Fire Science program and has assisted with its High School Firefighter Day, Basic Firefighter Operations, Advanced Firefighter, and other fire science programs. The Department also partnered with all three Rich Township High Schools and provided a burn cell demonstration to their forensic science classes.

The Fire Department continues to refine school public education and review programs for their suitability and content related to changing youth interests and focus. The Fire Department presented educational programs to kindergarten through third grade at Blackhawk, Mohawk, Talala, 21st Century and Illinois Schools. The Department is on track to meet the goal of reaching 80% of all third graders. At Indiana School, the Staff conducted a structured 6-week program on fire safety to 4<sup>th</sup> grade classes. The Fire Department participated in the “Meet a Hero” program at Algonquin pre-school. A babysitting class was taught this summer at the Library in conjunction with the Recreation and Parks Department. The new grant-funded fire safety education trailer allows the Fire Department to enhance its public education efforts with new electronics, props and programs. The trailer has been integrated into many of these programs.

The Fire Department participates, wherever practical, to support youth related activities across all Village operations. The Fire Department has participated in conjunction with Recreation and Parks at events such as the campout in Central Park and Youth Day. The Department also participated in reading night activities at the library. The Fire Prevention Bureau continues to explore youth and day camps and youth employment programs but the Department’s ongoing budget does not have the funding to support these activities. Staff will continue to look for funding to support Fire Department-based youth programs.

The Health Department had assisted in the Vaccines for Children program. With the sunseting of the Department, vaccines were transferred to other clinic locations as of May 2018. Residents looking for immunization services for themselves or children are referred to other providers within the surrounding area.

Park Forest Idols held its last show in January 2015. It has been replaced with the inaugural Park Forest Community Oscars program which took place in January 2018 at Freedom Hall.

The Communications Director continues to assist residents interested in utilizing the studio space in the lower level for media productions. A camcorder dedicated to the space was recently purchased with PEG fees. Previously, the space only included lighting, backdrop options, and audio equipment. Users previously were required to bring their own cameras/camcorders or rent a camcorder from the Building Department. With the availability of a high-quality camcorder now in the space for users, the hope is for more origination programming to be developed. Increased local origination programming was the initial idea behind the creation of the space but to this point the concept has not materialized.

The Police Department, in conjunction with the Urban Youth Trauma Center (UYTC), provides a juvenile court diversion program for juveniles found liable through the municipal court system. The Youth Violence Prevention Engagement occurs on Saturday mornings. During the program, a UYTC

advocate provides mentoring and training through a curriculum-based violence prevention program with the assistance of a Police Officer. This programs serves to keep low-level offenders out of the formal juvenile justice system but also provides needed mentoring and resources to reduce the likelihood of a juvenile re-offending, especially through violent crime. They UYTC has also provided trauma-informed training to all Police Officers, better equipping officers to interact with juveniles who have experienced violence or trauma. Additionally, in early 2018 the Police Department introduced a Juvenile At-Risk Screening Program whereby every juvenile taken into custody by Police Officers is screened for ACEs- Adverse Childhood Experiences. Those who are found to be at-risk are referred to an appropriate agency identified to provide assistance.

In 2017, the Police Department was awarded a \$20,000 grant through the Urban Youth Trauma Center to implement a youth mentoring program and an additional \$20,000 was granted in fall of 2018. The Department is working to identify where these funds can be best utilized to offer a police-sponsored mentoring program, as well as supplementing on-going youth services. The Police Department is also currently working with the UYTC to produce several videos, both to highlight the Youth Violence Prevention Program so that it may be replicated elsewhere and to create training videos for better serving youth in the community.

Due to the Police Department collaboration with the Urban Youth Trauma Center and the resulting programs, the Illinois Criminal Justice Information Authority (ICJIA) has taken an interest in the partnership, and in 2018 the Police Department began attending meetings with Illinois HEALS (Helping Everyone Access Linked Systems): An OVC Vision 21 Linking Systems of Care for Children and Youth Demonstration Initiative with members of the UYTC to explain the ongoing work of the partnering agencies. Additionally, in August of 2018, the Chief of Police and members from UYTC presented on the collaboration at the ICJIA-sponsored 2018 VOCA conference in Springfield, Illinois.

The Police Department continues to host the Police Athletics and Activities Center (PAAC) program in the summer with a stronger concentration on involvement from Park Forest children. The 2018 PAAC program was a success with many long term bonds fostered between the youth and the staff. There were a total of 70 youth participants, 42 of which were from the Village of Park Forest. A two-tiered fee schedule was continued to make the program (which already has only a nominal fee) even less costly for Park Forest families. The 2018 staff of 20 members, many of whom were former PAAC participants who reside in the area, carried out the day to day functions of the program. The part-time/seasonal staff members that operate the PAAC program have also been instrumental with staffing needs for the 4<sup>th</sup> of July and Safe Halloween festivities.

The Police Department collaborates with Recreation and Parks in financially supporting (through vehicle seizure funds) and bridging youth programs so youth are engaged and have access to resources.

Police personnel continue to build relationships with Rich East High School, Michelle Obama School, and the eight Park Forest grammar schools through liaison programs and continued involvement in their activities (Science Fairs, PEER Programs, Peace Summits, Outdoor Education, the BICYCLE Program, etc.). The Police Department continued giving away bikes in the eight grammar schools across Park Forest. Bikes are being raffled off for those students who have attained the goals set out by the various schools dealing with positive behavior as part of the fifth year of the BICYCLE Program. Over 300 bicycles, helmets and locks have been given out since the inception of the program. As of the beginning of the 2018/19 school year, the Police Department gave away 38 bicycles in the BICYCLE Program purchased with asset forfeiture money. An additional 14 bicycles were given away at community events such as Unity Day and Youth day.

In late-2017, the Police Department began a partnership with the Park Forest Public Library in which police personnel work as Library Liaison Officers on weeknights. Funding for this program is now provided solely through the Library. Officers provide safety and security during peak library hours while interacting with patrons, especially youth, to build relationships while providing a safe environment at a well-used public space.

In August 2018, the Police Department participated in National Night Out. Taking the concept back to its roots, the Police Department encouraged block parties in Park Forest neighborhoods through social media and other advertising venues. Police Department staff then attended the block parties in a community policing effort, with participation by Birch Street, Area J Cooperative, and Blair St. It is hoped that neighborhood interest in National Night Out will grow following the success of 2018's initiative.

The Police Department hosted its second annual Unity Day in August 2018, the final evening of Main Street Nights. The event was well-attended by the community, with a crowd estimate of approximately 1,000 attendees. Police-sponsored events included Touch-A-Truck, raffle prizes, free hot dogs, chips and water for the first 500 attendees, a dunk tank, bounce houses and other activities. Partners in this event included Recreation and Parks, Economic Development, along with various community and service organizations. The partnership with Main Street Nights provided for musical entertainment throughout the evening, along with numerous activities for parents and children.

The Police Department utilizes its No-Shave November and December Program as a fundraising event, proceeds which in part serve to provide a scholarship for a Park Forest resident attending college as a freshman the following academic year and who is majoring in criminal justice. In 2018, the scholarship was awarded to a Rich East Student who is attending Illinois State University.

#### **4. Improved Code Compliance based on existing studies and innovative solutions.**

Staff works interdepartmentally to enhance the viability of commercial development and residential quality of life through a number of different ordinances and programs. In the first eight months of 2018, 100 new vacant properties were registered. In 2017, 168 new vacant properties registered. Also in the first eight months of 2018 a total of 103 citations were written for properties through the adjudication process to resolve outstanding property code violations matter of enforcement. In 2017, a total of 140 citations were written. Since 2007, 206 properties have been brought to the civil court process. A total of 79 properties were ultimately pursued to demolition with 20 more properties in the process. In 2014, it was noted that the six-year trend in the rising number of vacant properties dropped to a yearly average of 587, down from 665 in 2013. In 2015, that figure dropped to 554 and down to 501 in 2016. In 2017, that average is 487. In the first six months of 2018 that figure has slightly increased to an average of 527. The high water mark was 582 in March 2015. A similar trend has been seen in yearly average number for foreclosed properties. In 2015, the yearly average was 638 compared to 732 in 2014 and 766 in 2013. In 2016, it was 568 and, in 2017, the average is 526. In the first six months of 2018 that average is 496. The high water mark was 780 in March 2014.

The Communications Director supports the Building Department's code compliance efforts by alerting residents to various enforcement issues ranging from grass height in the summer to the need for residents to have readable addresses in the winter. The Communications Director continues to partner with the Building Department to increase awareness of common issues like grass cutting and street canvassing for readable addresses and other building compliance issues. A new, most commonly cited issues piece is currently being finalized, with input from all departments. The bookmark style piece emphasizes those Village ordinances residents are most commonly in violation

of. The handout is expected to be often used by Building and Police personnel to educate more residents on how to avoid violations.

The Police Department and Building Department continue to partner in identifying problem households and landlords who are not keeping their property up to code. The new software solution from Municipal Systems Inc., implemented in 2015, has been a great success and made for smooth operations of ordinance violations created by both the Police and Building Departments, from the onset of the violation all the way to the resolution in court. A clear separation of operational duties, responsibilities and management has been established between the two Departments making more efficient use of time and staff.

The Crime Free Housing Ordinance has addressed problem tenants that adversely impact quality of life in the Village. In the first 8 months of 2018 the Police Department issued 709 Crime Free Housing Licenses and 178 Municipal Ordinance Violation citations were issued to landlords for failure to obtain a Crime Free Housing License. As of September 2018 there were 4,466 properties/complexes registered through the Crime Free Housing program. As of September of 2018, the Police Department issued 48 warning notices to landlords regarding minor criminal or quasi-criminal behavior on the part of their tenants or visitors at the rental property and the Police Department hosted one Crime Free Housing Seminar for landlords as a requirement to obtain their license with the Village. Valuable information was shared during these seminars and a dialog was created with the landlords establishing the commitment and dedication of the Village with this program. Six Notices of Eviction for serious criminal offenses were sent out landlords as of the third quarter of 2018. In each case, the problem tenants moved out voluntarily with no action required by the Village nor were there any court-ordered evictions. As a testament to the effectiveness of the Crime Free Housing program, over 100 problem renters have been removed from properties since the program's inception in March 2008, with less than 10 resulting in court-ordered evictions.

Another Police Department initiative is the Problem Oriented Policing (POP) program. In its sixth full year, the POP program entails police officers being assigned to specific neighborhoods as liaisons between the police department and the community. Quality of life issues are addressed with emphasis on compliance, rather than issuing citations as a first resort. Officers also attend the Village's Neighborhood Meetings, and attend block parties and neighborhood events. Officers continue to engage citizens and have positive interactions while patrolling their assigned Problem Oriented Policing areas. An on-line interactive map was launched in April of 2016 which allowed residents to identify and contact their POP officer and was continued through the 2017/2018 fiscal year. Finally, the Police Department actively utilizes social media platforms to both educate and interact with the public regarding community concerns, many of which are directly connected to Code Compliance.

Through Home Rule authority and existing ordinances, the Police Department continues to shift enforcement efforts to Municipal Court. When appropriate, this philosophy allows those adjudicated "liable" of low-level offenses to be diverted from the criminal justice system, reducing the stigma of formal arrest while also holding the person to higher accountability. Additionally, fines paid through this system remain in Park Forest, as opposed to fines collected through the local county criminal justice systems, which result in a small percentage of collected funds returning to Park Forest. An example of implementation of this philosophy is that nearly all arrests resulting from the possession of cannabis which qualify as a misdemeanor amount under state law are diverted to Municipal Court.

The Police Department continued to receive Illinois Department of Transportation Sustained Traffic Enforcement Program (STEP) grants allowing the Police Department to conduct Roadside Safety Checkpoints, Enforcement Zones and Saturation Patrols focusing on reducing impaired drivers and

occupancy protection (seat belt) violators on the roadways of Park Forest. A grant valued at \$17,917 was awarded to the Police Department for the period covering November 2016 to October 2017. While these grants increase public safety and the Police Department continues to see the benefit of their use, the Police Department will postpone application for these grants through 2018 due to current staffing shortages and the difficulty in staffing these extra-details, and will again seek to utilize the grants once staffing returns to budgeted levels.

In 2017, the Police Department partnered with the Water Department to gain compliance with the Vehicle Registration ordinance. After analysis of the registration data provided by the Secretary of State, 1,719 tickets were issued for residents who failed to purchase their vehicle sticker. Of those, over 700 residents were brought into compliance by either purchasing the required sticker or providing documentation that they no longer owned the vehicle in question. The owners of over 1,000 vehicles failed to respond to notifications or the citation they received, and approximately \$180,000 in past due fines were sent to collections. Due to the collaboration between the Water Department and the Police Department, that debt is now eligible for the Illinois Debt Recovery Offset Program for the first time.

Staff continues to identify problem properties throughout the Village for demolition for neighborhood redevelopment, including renovations and “in-fill” developments. This work can be carried out by Village operations or, where appropriate, in tandem with outside agencies to leverage resources with the South Suburban Land Bank and Development Authority and/or the Cook County Land Bank.

As of September 2016, Tower Contracting, which purchased and rehabilitated homes with the IHDA Building Blocks grant, has sold all 13 of their homes, all to owner-occupants. Mecca Companies, which purchased and rehabilitated four homes with the Neighborhood Stabilization Program III grant, and four homes with the CDBG-IKE grant, has sold all eight homes to owner-occupants.

In 2014, the Village received a \$185,600 grant from the IHDA Abandoned Property Program (APP) to demolish blighted, vacant houses. This program was successfully closed out in 2016 with the demolition of 11 vacant, blighted houses.

The Village received a second IHDA APP grant for \$118,200 that allowed for the demolition of three vacant, blighted homes and will rehab two vacant homes. The Village is working with Prairie State College and South Suburban College to rehab 305 Sauganash Street and to support the Colleges’ construction trades training programs. The Village is matching the rehabilitation portion of this grant with \$20,000 per house. 336 Early Street will be rehabbed by VetTech, a non-profit that also provides workforce training in the construction trades.

The Village and the South Suburban Land Bank and Development Authority (SSLBDA) closed out the second of two IHDA Blight Reduction Program (BRP) grants in June 2018. Both grants totaled \$1,155,000, but due to time constraints, only \$740,000 was spent on the demolition/ deconstruction of 22 vacant, blighted houses in the Eastgate neighborhood.

In furtherance of the Eastgate Neighborhood Redevelopment plan contained within the *Strategic Plan for Land Use and Economic Development*, 82 vacant/blighted homes have been demolished/deconstructed with combined funding from a Delta Institute grant, a State CDBG-IKE grant, two Cook County NSP grants, two IHDA Blight Reduction Program (BRP) grants, Village funding and bank funded demolitions. The Village and the SSLBDA together own 68 vacant lots in Eastgate.

Staff continues to create events to fill revitalized homes by engaging the realtor community. Information sharing sessions are periodically held so realtors can be made aware of amenities which come with home ownership in Park Forest. This includes awareness of governmental financial assistance programs. In the past year, realtor events took place in January and July, 2016, January and September 2017, and January 2018.

In August 2015, the Village hosted an Investor/Landlord Workshop at Freedom Hall to begin to engage the residential landlord community in Village initiatives. The Departments of Economic Development and Planning, Community Development and Police hosted a second Landlord's Workshop in March, 2016.

The Fire Department currently operates under the 2012 editions of the NFPA, Life Safety Code and the International Fire Code. The Department is currently reviewing the 2018 International Fire Code and the 2018 NFPA Life Safety Code for the purpose of future adoption and is working with the Building Department to facilitate similar adoption to keep parity within the codes. The Department continues to promote residential fire sprinkler and the fire safety education trailer contains a sprinkler awareness element to enhance public awareness. The Department conducted multiple fire safety and residential sprinkler demonstrations with the new fire safety trailer at Youth Day, Main Street Nights, Indiana School, Open Houses, a Village Board meeting, and the Civic Leadership Academy. Thirty residential units are now fire sprinkler-protected (including Illini Apartments).

The Fire Department is proactive in the enforcement of fire prevention codes to reduce the risk of a hostile fire negatively impacting the Village's limited tax base. The Fire Department continues to perform original inspections and re-inspections with a 95% clearance rate on all code violations. Inspection figures for 2017 show a total of 335 inspections completed to 263 different occupancies. This represents a 98% completion of all occupancies. The Fire Prevention Bureau conducts one original inspection for all commercial properties, and two on high-hazard and assembly uses. The Fire Prevention Bureau continues to train and utilize hire-back inspectors to meet the inspection goals.

The Fire Department partnered with Garden of Peace Church and the Red Cross to conduct a door to door canvas of Eastgate homes for smoke detectors. Smoke detectors were provided at no cost and installed in homes found to be unprotected.

Working together with the Building Department, the Fire Department worked to clarify the intent of the home sprinkler ordinance as it relates to what and when homes need to be sprinkled. The Fire Department supports residential sprinklers as the most effective way to reduce loss of life and property from fire. The Village's Residential Sprinkler Ordinance was intended to require all new homes and any current home undergoing significant remodeling be brought up to code. It was not intended to be a deterrent to purchasing a home and as such clarification was needed when home remodeling met the threshold of the ordinance.

The Fire Department sent two officers to a cancer awareness train the trainer class. These officers then taught cancer awareness to the entire department. As a result of this class, the department instituted multiple cancer prevention programs that include providing each member a micro barrier hood, making secondary sets of gear accessible to each member for use while their gear is laundered. The department also put disposable wipes on all apparatus to be used to decontamination after an incident.

In 2014, the Plan Commission met with the Cook County Forest Preserve District (CCFPD) to discuss how the amenities in the Sauk Woods Forest Preserve can be made more accessible to the

Eastgate neighborhood through enhanced bicycle and pedestrian access. Recreation and Parks will seek counsel with the CCFPD on more direct access options through the Eastgate Neighborhood to the Sauk Trail Woods/Forest Preserve.

The Metropolitan Mayors Caucus was awarded \$300,000 from the Illinois Attorney General's National Foreclosure Settlement Fund for a two-year project to explore how code review and enforcement processes can be streamlined and consistent across municipalities, develop an inter-municipal database for tracking troubled properties, create incentive programs to reward responsible landlord behavior and publish a "best practices" manual on code enforcement and monitoring strategies. Officials from Park Forest, Richton Park, South Chicago Heights and Chicago Heights participated in the pilot program. The communities agreed that the most beneficial activity would be to create a shared administrative position that would be responsible for preparing code violation notices, filing liens and doing similar paperwork. This would free up code inspectors to spend more time in the field. A larger group of municipalities is working on the shared database element of the project.

Village staff and the Chicago Metropolitan Agency for Planning (CMAP) began working on the draft Unified Development Ordinance (UDO) in 2013. As of October, 2017, the draft UDO was complete and public open houses were held in October and early November for all Park Forest residents, businesses and commercial/industrial property owners. The Planning and Zoning Commission conducted a formal public hearing on both the text of the UDO and the zoning map amendments and the draft Ordinance was presented to the Board in November and December, 2017. The UDO was adopted by the Village Board in December 2017. The UDO represents a comprehensive revision of the zoning, subdivision and storm water management ordinances to be consistent with more modern land development practices and to ensure consistency with the Village's comprehensive plan, especially the Sustainability Plan element. The Village's consulting engineer has completed the draft storm water management ordinance, which is expected to be presented to the Planning and Zoning Commission and Board before the end of 2018.

With staffing support from CMAP, a Bicycle and Pedestrian Plan was adopted by the Village Board in December 2014. This plan moves forward the Village's sustainability goals by improving active transportation networks, creating safe and enjoyable bicycle and pedestrian routes and encouraging sustainable, local transportation. The plan seeks to increase bicycling, walking and transit use, improve traffic safety, enhance local businesses and foster a healthier, more environmentally friendly community.

In August 2016, the Village was awarded a \$200,000 Cook County CDBG to improve five mid-block pedestrian cut-throughs consistent with the adopted Bicycle and Pedestrian Plan. The Village's match for this project is approximately \$73,000. This project, which was a collaborative effort of the Public Works, Recreation and Parks and Economic Development and Planning Departments, was completed in 2017.

In 2016, the Village's Complete Streets Policy was named the 3<sup>rd</sup> best policy (tied with 2 other communities) in the US by Smart Growth America.

Public Works is focused on improving code compliance with the water system. In 2015, work began with BSI, Inc, to ensure compliance with the Village's cross connection ordinance thru yearly servicing of backflow devices.

In 2016, Public Works partnered with Service Line Warranties of America to advertise affordable and reputable sewer service warranties to Park Forest residents. This provides residents with a secure option in maintaining their portion of the infrastructure network. Since the inception of the partnership, nearly 500 homes are now insured in the program with 51 claims having been filed by Park Foresters. These claims have resulted in more than \$34,000 in claims for services (sewer rodding, etc.) and/or repairs being provided.

##### **5. Fiscal and Service sustainability based on the triple bottom line concept.**

Recreation & Parks continues its cost analysis project and analyzing its pricing structure.

Economic Development and Planning staff analyzed its non-core programs, such as Park Forest Idols, Black History Month, Wine and Chocolate Tasting, Business Breakfasts and MidSummer Madness to understand the costs, revenues and benefits of these programs. Information was provided to the Village Manager and Finance Director.

Analysis of core vs. non-core services has been provided at annual Financial Updates.

The Communications Director supports the triple bottom line concept of fiscal and service sustainable practices of the Village by incorporating sustainable tips and reminders in as many forms of communication as possible.

The Communications Director continues to reduce paper usage by making more processes digital where possible. Paperless registration has been available for the community Garage Sale, home buyer's workshops in Park Forest, the Civic Leadership Academy, and for all volunteer opportunities in the Village. In 2018, the Park Forest Oscars, Business Person of the Year Award, and Sustainability Award forms were also made digital thus reducing paper. When possible, messaging/forms/additional fliers are also included on the reverse side of a different piece also rolled into the water bill mailer to further reduce paper and costs.

The former Health Department and the current Community Health Coordinator have partnered with the Senior Commission to coordinate regular community education events. Topics have included public transportation, home safety, legal tips, stress-reduction, resource seminars for care-givers dealing with Alzheimer's or Dementia and reverse mortgages. In 2018, health-related presentations were well attended topics including managing diabetes, being heart healthy and understanding grief

With the closing of the Health Department, flu clinics, support of the St. Irenaeus food pantry with free blood pressure screenings, etc. are facilitated by Community Health Coordinator, who has negotiated agreements with Osco and Walgreens pharmacies to administer flu shots to residents and Village of Park Forest employees in the fall of 2018.

In 2014, the Park Forest Health Department renewed a contract with Rich Township to continue to provide monthly health screening services at the Shirley Green Senior Center and four of the area Rich Township senior buildings including Garden House, Victory Centre of Park Forest, Juniper Towers and Cedar Ridge of Richton Park. With the sunset of the Health Department, the agreement to service Rich Township seniors will continue to be performed by the newly created position of the Community Health Coordinator.

The AmeriCorps VISTA program awarded Park Forest a VISTA volunteer in 2015 to work on anti-hunger related programs. The VISTA volunteer in Park Forest worked to improve access to nutritious food options by enhancing awareness and utilization of benefits at farmers' markets; support local,

community gardening and agriculture efforts; and provide nutrition education information and opportunities for low-income residents. The volunteer developed a community garden logo and collaborated with the St. Irenaeus food pantry.

In 2016, Public Works partnered with the Metropolitan Water Reclamation District of Chicago to supply free rain barrels to Park Forest residents within Cook County. A total of 418 residents ordered 1,173 rain barrels through this program. This will allow 64,515 gallons of storm water per one-inch rainfall event to be reused by residents and kept out of the Village storm sewers. In 2017, the Village's sustainability budget funded a similar program for Will County residents who ordered 196 rain barrels.

The Village partnered with the University of Illinois Extension to provide a series of gardening educational sessions. The 3<sup>rd</sup> Saturday Gardening Series took place in 2014, 2015 and 2016 with the purpose increasing resident knowledge and building capacity to expand the community garden program. The program has been successful with 15 to 25 residents attending each session. As a result, a community of gardeners has been created in the Village and it is expected that these classes will expand to incorporate the Park Forest Community Garden Program. In 2016, the Environment Commission took over the Gardening Series and decided to hold all classes in the Wetland Discovery Center. The program continued through 2018 and the PFEC has plans to continue into 2019.

The Fire Department continues to look at expanding "Green Initiatives" into the physical plant, vehicles and operations. The Department continues to move to a paperless pre-planning process eliminating large binders and replacing them with re-usable thumb data drives. Efforts at going paperless within Fire Prevention have been made by increasing e-mail reporting capabilities. Paperless EMS and Fire reporting have been implemented via SouthCom Dispatch and a new Fire Records Management System. The Department is continuing development and refinement of an anti-idling and sustainability policies to reduce the use of fossil fuels and the generation of exhaust gases. A solar panel was added to the Department's newest ambulance to allow the maintenance of electrical equipment without the vehicle running and two such panels have been placed on the squad/pumper 56. Finally, the Fire Department has installed LED lighting wherever possible to reduce energy needs and usage. The Department continues to make sustainability a focus wherever possible and works closely with the Sustainability Coordinator. In 2017, the inspection division began using iPads to complete inspections and save information to the Department's web-based records management system. Inspection forms are then emailed to business at the completion of the inspection, allowing all inspections to be paperless. Also in 2017, members participated in a solar panel training program on plan review for installations and safety education.

To enhance fleet inventory, in 2016, the Villages of Park Forest and Flossmoor entered into an intergovernmental agreement for vehicle sharing/replacement related to reserve fire apparatus. The IGA allows the communities to extend their vehicle replacement schedules over the course of time, thus allowing for a savings in Vehicle Service Fund purchases.

In October 2014, Park Forest received the Governor's Sustainability Award from the Illinois Sustainable Technology Center and was one of 24 Illinois companies and organizations (only 6 of them were governmental agencies) honored for their significant achievements in protecting the environment, helping sustain the future and improving the economy.

The Village continues to seek out ways to improve the energy efficiency of all Village facilities. One of the most important parts of energy efficiency is to track and measure energy use. The Village logs energy use into the Energy Star Portfolio Manager benchmarking tool and develops energy efficiency and conservation campaigns to reduce energy use. The Village also encourages residents and

businesses to take action to improve their homes and buildings. Presentations and introductions to energy efficiency service providers have been made and will continue into the coming years with the goal of reducing energy usage by 2-3% each year to achieve the goal of an 80% reduction by 2050.

The STAR Community Rating System is the first national framework to measure sustainability at the city or county scale and provide a tracking system to help local government organizations measure progress towards achieving community sustainability goals. Park Forest was selected to participate in the inaugural Leadership STAR Communities Program. The Village submitted an application for STAR certification in January, 2015 and was awarded recognition as a 3 Star Community. By the end of 2018, Village Staff will submit documentation to recertify, and possibly improve, the Village's STAR Community rating.

The Sustainability Coordinator worked with the Metropolitan Mayors Caucus and 16 other area municipalities and counties to obtain designation as a SolSmart certified community. SolSmart is funded by the US Department of Energy and helps municipalities gain national recognition that they are "open for solar business". Actions needed to obtain this certification included Village staff has training on permitting and inspecting solar installations, providing easy to access information about how to obtain permits for solar installations, and adopting Village ordinances to permit solar installations. In February 2018, the Village was awarded the Gold SolSmart designation, the highest level possible.

A new Sustainability Coordinator was hired in February 2018 to continue various Staff initiatives related to sustainability. In addition to work on the STAR recertification, the Coordinator is working with the Environment Commission to draft a climate action/resiliency plan.

In October 2018, the Village will welcome an AmeriCorps Member to the Staff. He is part of a region-wide team of AmeriCorps Members hired by the Metropolitan Mayors Caucus through a grant from the Serve Illinois Commission. The team is known as the Greenest Region Corps (GRCorps) because they are hired to assist municipalities implement the Greenest Region Compact, a sustainability plan endeavor promoted by the Caucus. The Village's GRCorps Member will work through mid-August 2019.

Village Staff is partnering with the Chicago Southland Economic Development Corporation (CSEDC) to examine several potential sites for community solar projects. The Illinois Future Energy Jobs Act took effect in 2018 and provides incentives for development of community solar projects. The Village's work with CSEDC will include development of a request for proposals to seek a developer for sites that are found to be suitable for these projects.

In 2017, the Sustainability Coordinator contributed toward an energy audit of Village-owned buildings which listed potential energy and economic savings and created the opportunity for LED street lighting replacements and other utility retrofit grant projects to reduce overall costs at the Park Forest Water Plant. Due to the water plant being operated 24 hours a day, the estimated savings based on these actions are 56,560 kilowatt hours and \$4,524 annually. The Sustainability Coordinator also assisted with the work of a new local nonprofit, the "South Suburban Sustainability Living Association", which has the goal to hold a regional Sustainability Fair starting summer 2018 in Park Forest.

In summer 2016, The Village benefitted from the volunteer efforts of nine young adults from the AmeriCorps National Civilian Conservation Corps (NCCC). Most of the work completed by the NCCC Team was related to the Village's Sustainability Plan. Work included:

- Water Sealed 500 feet of boardwalk at Rail Fan Park and 200 feet at the Central Park wetlands. Cut down about 250 feet of invasive trees in about 3 acres and cleared 1,833 linear feet of drainage way and woody vegetation in the Central Park wetlands.
- Cleared overgrown vegetation and trees from 25 pedestrian cut-throughs in the Village, for a savings to the Village of at least \$50,000. This work also contributes to the Village's match for a \$200,000 CDBG grant from Cook County.
- Painted over 500 storm sewer inlets with environmental messages and distributed 1,000 door hangers with environmental messages.
- Built a combination rain harvester/tool shed at the Neola Street community garden.
- Installed five information kiosks at locations along the Village's bike route.
- Cut down about 200 feet of brush and small trees along the trail in Indiana Park.
- Totally repainted the interior of the Recreation Center gym, hallways and lower level.
- Participated in the Park Forest summer camp and PAAC (Police Athletic and Activity Center) activities, interacting with about 140 children, elementary through high school.
- Assisted at the Growing Green Recycle Fest, which included 12,000 lbs. of shredded paper, and recycling of 232 televisions, 2,500 pairs of shoes, 500 lbs. batteries, 300 pairs of eyeglasses and 8,783 pounds in electronics.
- Assisted at the annual Park Forest Youth Day and volunteered at the Veterans' Closet.
- Assisted at the St. Irenaeus Food Pantry by suggesting new procedures to get food to correct shelves; unloaded deliveries and stocked over 20,000 pounds of food; helped respond to 539 home requests for food, leading to 2,073 people receiving 18,657 meals.
- Assisted other volunteer groups at the St. Irenaeus community garden by clearing yard waste and debris from compost bins, clearing weeds for new plants and rebuilding cinder block foundations of new rain barrel collections array.
- Coordinated a Volunteer Fair to raise awareness of volunteer opportunities in the Village.
- Spent many hours on individual service projects in Park Forest and neighboring towns.

In summer 2017, the Village again benefitted from a nine member AmeriCorps NCCC team. This 2017 team accomplished the following:

- Removed weeds, trees and other undesirable species of plants at the Fire Training site.
- Repainted 200 feet of hallway space within the main areas of the Fire Department.
- At St. Irenaeus Catholic Church Food Pantry helped unload and stock over 12 tons of food for distribution and, on seven open pantry days, helped to service over 700 households representing over 3,300 individuals.
- At the St. Irenaeus Catholic Church Community Garden, assisted with transplanting, weeding and cultivation of the vegetable beds, and harvested eight half-bushels of wax beans and five half-bushels of blueberries.
- Were the primary volunteers at the 2017 Recycle Fest, helping setup and take down tents, collection bins and other materials. Collected that day were:
  - 6,000 pounds of documents shredded
  - 412 pounds of clothing, 60 pounds of shoes
  - 830 pairs of shoes (in addition to above)
  - 70 pairs of glasses and 200 bottles of unused medication
  - 164 regular TVs, 5 large TVs (10,663 pounds) and 2,432 pounds of electronics
  - Two 50-gallon trash bags full of plastic grocery bags
- Cleared thousands of feet of tree limbs and small trees back of the walking paths throughout the Central Park Wetlands and the Winnebago Park drainage-way.
- Spread hundreds of yards of playground mulch.
- Seal coated a great portion of the walking path through Central Park.

- Installed concrete pads for permanent installation of porta-potties at the Rail Fan Park, Bark District Park and Central Park.
- Installed concrete pads for bike racks at Logan Park.
- Reinforced fence at Bark District Park so dogs cannot escape from enclosure.
- Sanded locust tree logs, constructed pergola and moved earth for a slide ramp at Murphy Park.
- Promoted Community Service Day to build a children's park on Arrowhead Street in the Eastgate neighborhood at which they organized approximately 40 volunteers and Village staff to install equipment, spread wood chips, build a sand box and color coat a basketball court that improved the surface of a much-used basketball court.
- Assisted with setup, breakdown and support for the 18<sup>th</sup> Annual Youth Day.
- Assisted with the supervision of approximately 75 participants of the PAAC (Police Athletics and Activity Center) program.
- Participated in the PAAC "Showdown," a talent show amongst the teams that featured dancing, stepping and acting while showing team spirit and team work.
- Provided support to Police Unity Day/National Night Out Against Crime which included table set ups and staffing booths such as an inflatable jump house and a dunk tank.
- Provided staff support to the Village summer camp program on field trips to the movies, the Windy City Thunderbolts and Deep River Waterpark. Also assisted at the Village Aqua Center and the Recreation Center.
- At the Thorn Creek Nature Center, corrected 13 water drainage bars, which involved digging and relocation to enhance the walking the trail, and reduced erosion for 1/4 mile of heavily used trail. Re-trenched and cleared vegetation around 25 water drainage bars on a mile of the woodland trail. Cleared and widened the Nature Center loop trail of approx. ½ mile. Realigned and cleared a damaged section (1/4 mile) of Woodland Trail.
- Located and inspected 37 storm sewer manholes for the Village's NPDES (National Pollutant Discharge Elimination System) program.
- Placed Rip-Rap at the end sections of drainage ways on Lakewood Boulevard just west of the Library, moving close to 40 tons of stone to help with erosion at the end sections.
- Spent a day learning about municipal government and three half-days learning specifics of the Park Forest Fire Department, Police Department and Public Works/Water Plant.

In summer 2018, the Village again benefitted from an eight member AmeriCorps NCCC team. The 2018 team accomplished the following:

- Painted the 14,000 square foot of garage/fitness center facility at the Police Department.
- Provided support to Police Unity Day and the Youth Commission's Youth Day.
- Worked six mornings to assist St. Irenaeus Catholic Church food pantry clients and worked six additional mornings to clean and organize food pantry inventory.
- Worked several days with the St. Irenaeus Catholic Church community garden.
- Supported Recycle Fest in unloading electronics, clothes, and paper from donors' cars.
- Cleared ½ mile of tree limbs and small trees along the Old Plank Road Trail.
- Painted 8,700 sq. feet of exterior walls on the Parks/Public Works Maintenance Building.
- Painted Village Recreation Center and playground equipment at four Village parks.
- Conducted Village tree inventory.
- Worked with the community to paint 15 garbage cans and stain eight picnic tables.
- Worked with the community on two public art projects, including made 38 stepping stones for installation in the Village Green and painted two buckets of rocks (about 160 rocks) for "planting" throughout the Village.
- Cleared 2,640 feet of trail at the Thorn Creek Nature Center, and installed sign posts and benches along the trail.

- Painted 85 fire hydrants in targeted neighborhoods and cleared 500 feet of overgrowth along Tamarack Street.

Economic Development & Planning and Recreation and Parks staff are working with the Metropolitan Mayors Caucus and the South Suburban Land Bank to develop low-cost, low-maintenance alternatives for vacant residential and commercial lots. Options include planting cover crops such as clover, little bluestem and flowering seed mixes. Initial funding to conduct a pilot project is available through the IHDA Blight Reduction Program grant as it funds installation of green infrastructure after a blighted home has been deconstructed.

To enhance staff efficiency for such processes as financial reporting, payroll, accounts payable, utility billing, human resources, timekeeping, inspections, fixed assets, adjudication, vehicle licensing, document management and even work order management, a Village-wide software platform (BS&A) was designed and implemented across 2015 and 2016.

In July 2015, the Departments of Human Resources and Finance, and members of the consulting firm Sikich, successfully implemented a comprehensive, Village-wide Classification and Compensation study in addition to updating job descriptions.

The Village's current practice of semi-annual financial reviews along with detailed Budget reviews allows for timely assessments of financial trends. This practice coupled with the fiscal policy adopted to maintain adequate reserves protects the Village against disruption in providing services.

The Village was a local sponsor agency for a Congestion Mitigation/Air Quality (CMAQ) grant for Star Disposal. In particular, the grant resulted in more than \$3M benefitting the business as it converted its garbage truck fleet to compressed natural gas (CNG). Across 2016 and 2017, CMAQ grant disbursements of \$411,478, \$2,262,177 and \$382,639 aided the company in building new CNG fueling spaces at its business locations in Park Forest and Homewood in addition to purchasing 24 new trucks. Not only did the grant funding assist a local business, it reduced the carbon footprint of Park Forest and all south suburban communities served by Star Disposal's CNG vehicles compared to the former diesel fleet.

Village Staff is exploring the use of compressed natural gas (CNG) as an alternative fuel. Staff met with a representative of *Clean Energy* to discuss using CNG vehicles and changes that would need to be made to buildings where these vehicles would be parked.

In January 2017, staff conducted a workshop in the Eastgate neighborhood to promote the development of community gardens on Village owned vacant lots. Promotion of community gardening was also the theme of an event to be held in late March and co-sponsored by the Village and the Park Forest Public Library.

Village staff are working with a young entrepreneur who has created a small market farm on the lots at 210-220 Indianwood Boulevard in spring, 2017. These lots were acquired through the tax scavenger process and there has never been any construction on them due to the poor soil conditions. Given the unlikelihood of building on these lots, and in support of the Sustainability Plan, a small farm seems like an appropriate use, at least as a test case. This farmer's experience in 2017 did not meet Village Staff's expectations. Therefore, she was not invited back in 2018.

## **6. Sustain the Village's role as a catalyst for innovative change in the region.**

Members of the Village Leadership Team continue training and holding leadership presences across the region (SSMMA, Metropolitan Mayors Caucus, CMAP, Metro Managers Association, etc.), the state (Illinois Municipal League) and in various professions (Government Finance Officers Association, American Planning Association, Illinois Public Employers Labor Relations Association, ILCMA, American Public Works Association, US Green Building Council, etc.) to foster sharing of best practices.

The Village continues to receive the Certificate of Achievement for Excellence in Financial Reporting and the Distinguished Budget Award. These award designations have occurred over the past twenty years.

The Finance Director is a board member of the South Metro chapter of the Illinois Government Finance Officers Association (IGFOA). Finance staff members regularly attend IGFOA information sessions on new regulations and GASB pronouncements.

The Fire Department continues to research the potential for changing the basic delivery structure for fire and EMS services on a local and regional basis. Fire personnel are active participants in regional, state and national organizations (MABAS, CART, IFCA, IAFC, Will County Fire Chiefs, Metro Fire Chiefs, etc.) acting as a catalyst for change in the fire and EMS community. On a somewhat limited basis, the Fire Department continues working with the Illinois Fire Service Institute to bring free specialized training to the region on topics not otherwise presented locally. By working with these partners, Department members and firefighters from the region receive day-long training at minimal cost. The Fire Department's Administrative Assistant continues participation in IFSAP (Illinois Fire Service Administrative Professionals) and attends their annual conference.

The Fire Department continues to investigate the concept of community paramedicine and its potential impacts. The EMS committee of the Illinois Fire Chief's Association expected guidelines to be issued this year but this measure has been returned to a different committee for further study. The overriding issue is who will pay to make these changes and how it will be funded over the long haul. Illinois has yet to clearly define policies for community paramedicine, which has slowed any progress in this area.

Fire Department staff recently started a senior citizen outreach program. This program is currently set-up to meet with residents of Garden House, Juniper Tower and 101/151 Main to discuss safety issues and address resident's questions.

The Fire Department has partnered with Park Forest Local 1263 to train three Fire Department members as peer fitness coordinators. Each member of the Department is assigned to a peer fitness coordinator who helps develop and design a fitness program for each Fire Department member. The Department also made changes to the daily work schedule to put a greater emphasis on fitness goals. The goal of the program is to improve the overall health and wellbeing of members. This should also help to prevent injuries.

The Fire Department along with the Park Police Department hosted a bench press contest to promote physical fitness amongst its members and to improve overall health.

The Fire Department hosted multiple Firefighter Behavior Health classes. These classes introduced services and coping mechanisms that can be used to reduce stress to members who are exposed to traumatic events. Mental health issues and suicide have been trending upward in emergency services.

The Fire Department completed upgrade projects at the storage buildings on Norwood. This now allows the department to host numerous MABAS assets in the storage building. By having a central storage location, area departments can develop a common deployment plan to better serve the area.

Recreation and Parks continues to partner with such organizations as SSSRA, and South Suburban Parks & Recreation Professional Organization in the areas of innovative recreation programming. The Village also offers cooperative programming with Matteson, Richton Park and Olympia Fields. These co-op opportunities' range from youth sports to senior trips. With the closing of a nearby swimming facility, Recreation and Parks Staff worked with University Park staff to accommodate their summer camp participant swimming needs. Staff was recently approached by a representative of the Chicago Heights Park District to discuss the possibilities of partnering on various programs.

The Carol White grant project was funded through the end of the 2016/17 school year as a partnership with School District 162 on programming that encouraged youth physical activity and utilized facilities like the Tennis & Health Club, parks and tennis courts.

The Recreation & Parks Advisory Board has been active in promoting new and "best practice" initiatives in the parks. The Advisory Board also works closely with other boards and commissions to support parks and the Village as a whole.

The Recreation and Parks, Economic Development & Planning and Administration Departments implemented Civic Leadership Academy in 2015/2016. Participants were exposed to the roles and responsibilities of municipal government, the roles and responsibilities of citizens and the importance of civic action. Over 50 residents have now graduated from the academy and several have gone on to serve on a local school board or on a Park Forest board or commission. The Class of 2019, consisting of 13 area residents, began the most recent offering of the program in September and is expected to graduate in May.

The Communications Director supports the Village's efforts to be a catalyst for innovative change in the region by spotlighting key initiatives like the Park Forest MakerLab and the numerous sustainable endeavors undertaken in recent years. Examples include helping secure an additional year of funding for the MakerLab by providing videography support required for the application. The Communications Director has also worked to get articles printed in notable publications in the region to help raise awareness, like the Illinois Municipal Review, which printed an article on Park Forest's STAR designation in October of 2015.

The Communications Director continues to highlight to efforts of the Village as part of the National League of Cities Race, Equity and Leadership (REAL) initiative. Updates are shared in each issue of Discover Magazine, REAL discussions at Freedom Hall have received promotion online and in water bill inserts, and a special effort to engage residents on confederate street names was also aided by the Communications Director.

The Village continues to be an active member of the South Suburban Land Bank and Development Authority, the South Suburban Housing Collaborative and SSMMA. The Village has also taken on lead roles on the SSMMA Executive Committee (Mayor and Manager), the SSMMA Legislative Committee (Mayor), the Management and Finance Committee (Manager) and on the Board of the Chicago Southland Fiber Network (Manager).

The Mayor and staff are working with SSMMA and the Chicago Southland Housing and Community Development Collaborative (the Collaborative) to finalize the Strategic Plan for the Collaborative and increase its exposure to other South Suburban communities and to potential funding sources. The

development of the Strategic Plan is being led by the Metropolitan Mayors Caucus and the Metropolitan Planning Council.

Staff continues to take an active role in Select Chicago Southland (SCS), a working group of Southland communities that first came together in 2013 to promote retail retention, expansion, attraction and development. Membership in SCS varies based on the specific activity being undertaken but it has included as many as 18 SSMMA municipalities. The group has participated in 2014, 2015 and 2016 RECon Las Vegas, and 2014, 2015 and 2016 Chicago Deal Making.

The Economic Development Team continues its work with multiple communities, consultants, the CSEDC and the Cook County Assessor's Office to update incentives and procedures to spur economic development in the southern suburbs. Also, work continues with several partners (CSEDC, OAI, Inc.) to implement workforce development programs which benefit Park Forest residents and the employees of interested Park Forest businesses.

Park Forest staff created a team of staff from the CSEDC, Prairie State College, the MakerLab and the EDAG Chair to attend an International Economic Development Association technical course together in 2015. The course focused on the competitive advantage of regions and the role of economic developers and community stakeholders in building an innovation ecosystem.

CMAP is beginning work on a successor plan to GO TO 2040, to be known as ON TO 2050. The new plan is scheduled to be adopted by the CMAP Board in October 2018. The Director of Economic Development and Planning served on the Reinvestment and Infill Resource Group to assist CMAP staff in developing a detailed strategy in the new plan. The Resource Group met through 2016.

The Village has signed on to be an actively participating community in the Race, Equity and Leadership (REAL) initiative for the National League of Cities. In mid-2016, a workshop related to REAL was convened with numerous members of the Village Board, staff and volunteer Boards and Commissions. As a result of this presentation, several committees have been established, including 1) a Steering Committee; 2) a subcommittee on policies that will review the Village code of ordinances; 3) a subcommittee on procedures which will review administrative procedures; and 4) a subcommittee on practices that endeavors to review traditions common in the community. The purpose of these committees is to review and, where necessary, shift any unintended impacts on certain segments of the Village's population. These committees met on a nearly monthly basis in 2017 and 2018.

A Neighborhood Meeting program was implemented in 2004 with a purpose of enhancing civic engagement and public interaction. The entire Village leadership team is in attendance to present various topics to attendees and answer questions that are posed. Meetings typically take place in a church or school gymnasium in the neighborhood for those invited residents.

Dozens of meetings have been convened since the inception of the program. In 2017, meetings took place with residents of Will County, East Lincolnwood, West Lincolnwood, the W Streets, Birch Street Townhomes and Cedarwood Cooperative. In 2018, meetings were facilitated with residents of the Chestnut/Oak/Apple areas, Area E & J and Garden House, Ash Street and the Eastgate Neighborhood.

The Planning and Zoning Commission began working in late 2016 on an update to the *Homes for a Changing Region* housing policy plan. Assistance was provided by SSMMA, CMAP, the Metropolitan Planning Council (MPC), and the Metropolitan Mayors Caucus (MMC), as well as

Village staff. The revised *Comprehensive Housing Plan* adopted by the Board of Trustees in February 2018 as the updated housing element of the Village's comprehensive plan.

Public Works staff continues to identify the individuals and departments of other governmental and non-governmental agencies like IDOT, Cook County Highway Department, Metra, CMAP, PACE and Illinois Tollway that work in infrastructure and public works fields. Staff actively participates in the South Suburban Directors Association meetings, Transportation Advisory Group (TAG) meetings and Transportation Committee meetings. Meetings are held monthly and are attended by surrounding local agencies and other governmental and non-governmental agency staff. These meetings are held to discuss topics and projects that affect and that are within the south suburb region.

Public Works partners with other south suburbs on a Municipal Partnering Initiative (MPI). MPI explores joint purchasing/contracting of various public works functions such as sidewalk replacement, street signs, pavement marking, crack sealing/filling, etc.

The Community Relations Coordinator continues to participate in the activities of the Chicago Area Fair Housing Alliance, which meets on a monthly basis. This Alliance is a consortium of fair housing and advocacy organizations, government agencies and municipalities committed to the value of fair housing, diversity and integration.

Village staff were active in the planning and promotion of the 20<sup>th</sup> anniversary of the South Suburban Diversity Dinners, of which the Village is a major financial supporter. The Village continues to participate in the formal Diversity Dinner planning committee and is a monetary supporter of the annual Diversity Dinner event.

The Community Relations Coordinator continues to build a strong alliance with local realtors, banks and investors to build the awareness of vacancies while increasing awareness for residents of potential homes to purchase and available financial assistance to do so. A Realtors Brunch was held in January 2015. Nearly 60 realtors were in attendance. In 2016, realtors were collaborated with on the House Tour and Expo and in several sessions where housing-related speakers were the focal point such as Neighborhood Housing Services, AGORA and the South Suburban Housing Center. A Realtors Brunch was held in January, 2017 with the topic of Social Media for Realtors. The Realtors Brunch held in January 2018 included a details from the Illinois Housing Development Authority and an opportunity for Realtors to get a free "head shot" photograph for use in their marketing endeavors.

The Commission on Human Relations continues to attend the annual conference of the Illinois Municipal Human Relations Association and attend regular meetings, workshops and conferences of the Chicago Area Fair Housing Alliance, South Suburban Housing Center, Illinois Municipal Human Rights Association and Diversity Dinners.

The Police Department's Veterans Liaison Officer works with the Veterans Commission and act as a conduit Veterans who require police assistance and the Police Department. The Liaison Officer is educated on the resources available to veterans and networks with area veteran facilities and programs. Police officers engaging the community can refer citizen veterans or family members of veterans to the Police Department Veterans Liaison Officer for assistance dealing with many areas from special needs, transitional problems, addictions and housing. Likewise, the Department's Homeless Liaison works with homeless person in locating resources and serving as an advocate for the homeless within the Police Department. The Homeless Liaison receives specialized training and participates in homeless advocacy programs throughout the region.

Since 2016, the Police Department, in partnership with the Fire Department, hosts a yearly combined Table Top Exercise whereby those departments, with other Village departments and community public safety partners, have command staff work through various critical incident scenarios. These exercises help identify strengths and weaknesses in response plans and better prepare personnel for working in an Incident Command situation. In December of 2017 this exercise was featured on Fox 32's nightly news. In 2018, the Police Department will host an internal Table Top Exercise.

The Police Department remains at the forefront of providing continual and up-to-date training to its officers, utilizing in-house instructors for most use-of-force curriculum, Mobile Training Units (North East Multi Regional Training and Tri-River) for other advanced topics, and monthly on-line training through the Police Law Institute, which satisfies state-mandated training requirements. As an example of the innovative approach to training, the Police Department has reached a 100% completion rate of its first-line supervisors becoming certified through Crisis Intervention Team (CIT) training, a 40-hour course which provides advanced training on responding to someone in mental health crisis. By the end of the 2018/2019 fiscal year, 100% of non-probationary front-line officers will have received this advanced training as well.

The above training is part of the Police Department's commitment to the International Association of Chiefs of Police "One Mind" campaign, which seeks to ensure successful interactions between police officers and persons affected by mental illness. To join the campaign, law enforcement agencies must pledge to implement the practices of "establishing a clearly defined and sustainable partnership with a community mental health organization, developing a model policy to implement police response to persons affected by mental illness, training and certifying sworn officers and selected non-sworn staff in mental health first aid training, and providing crisis intervention team training." The Police Department was one of the first Illinois law enforcement agencies to join this campaign.

A leading causes of officers being killed in the performance of their duties is motor vehicle crashes. Historically, training for Emergency Vehicles Operations Courses (EVOC) were not local to Park Forest. Staffing issues and overtime costs limited the amount of training that officers could attend in this area. In 2015, the Department developed an in-house training program on EVOC with a member of police staff becoming a certified instructor. In 2016, yearly in-house training programs began where all officers receive classroom and hands-on EVOC training at no overtime costs and in compliance with IRMA standards. This training continues.

The Police Department is at the forefront of law enforcement interacting with the community through social media and is known regionally for efforts in building community relations through this format, being repeatedly featured in Chicago news market programming for their efforts. As of late 2018 the Police Department has over 11,500 followers on Facebook, over 3,400 followers on Instagram, over 2,300 followers on Twitter, and footprints on LinkedIn, YouTube, and NextDoor.

The Village has participated as a member of SouthCom since 2005. This joint emergency dispatching agency pools resources with the neighboring communities of Matteson, Olympia Fields and Richton Park to provide technologies that would not otherwise be available were it not through cost sharing. Shared resources in dispatching has gone from innovative to the standard in Illinois. However, members of SouthCom also engage a Federal lobbying firm to act on behalf of the group in pursuit of policy concerns and/or grant funding opportunities. While there is an annual cost for these services, the Village's return on its investment has been approximately 8 to 1, with grant revenues being in excess of \$3,000,000.

The Director of Economic Development and Planning is the Village's core member of the Urban Sustainability Director's Network (USDN). Working with several other communities located

throughout the US and Canada and the International Economic Development Council, the Village received a USDN Innovation Fund Grant to conduct a workshop on sustainable economic development. The workshop was held in Cleveland, OH, in September, 2016. Both the Village’s Director and Assistant Director of Economic Development attended the workshop, along with 45 municipal/county sustainability and economic development staff from all over the US and Vancouver, British Columbia.

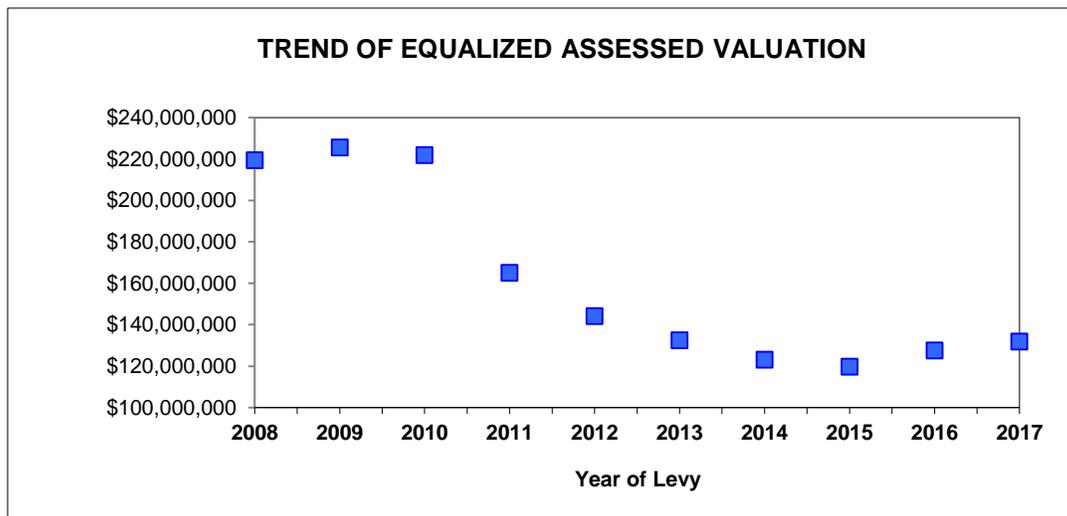
The Director of Economic Development and Planning and the Human Resources Director are participated in an online Equity Leadership training sponsored by USDN in 2017. The Director of Economic Development and Planning continued this training at a workshop held before the USDN annual meeting in late October 2017.

The Assistant Director of Economic Development and Planning led a south suburban effort to write and gain approval of State legislation that would have created a new class of property tax incentives for large “keystone” properties that have been vacant for at least three years. This legislation was introduced to the State Legislature by Representative DeLuca in January 2017. The legislation was eventually re-written to benefit only Park Forest’s “keystone property” at 80 North Street. The legislation became law in September, 2017 as Public Act 100-0510 (SB 1775 enrolled as 35 ICLS 200/10-705 new Keystone Property).

The Village, Rich Township School District 227 and ImageWorks Manufacturing have collaborated to assist ImageWorks with hiring up to 9 high school graduates for a joint internship/college program. ImageWorks is training the students in a variety of professional specialties (marketing, finance, graphic design, IT, etc.), while they go to college to study their selected specialty. The students will work for ImageWorks for up to four years, while in college, and will be offered permanent jobs based on performance. Unfortunately, all these students have dropped out of this program. Staff is discussing with the ImageWorks management how the program can be redesigned to ensure success.

**Trend in Equalized Assessed Valuation**

The Village is subject to a triennial reassessment. This occurred in 2008, 2011 and 2014 and in 2017. In addition, the Cook County equalization rate steadily increased from 2.2235 in 2000 to 3.30 for 2010 and down to 2.9627 for 2017. Over the last ten years, the Village’s overall equalized assessed valuation has decreased 39.9% to \$131,918,779.



## **FINANCIAL INFORMATION**

### **Internal Accounting System and Budgetary Controls**

In developing and evaluating the Village's accounting system, consideration was given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding:

1. safeguarding of assets against losses from unauthorized use or disposition, and
2. the reliability of financial records for preparing financial statements and maintaining accountability for assets.

The concept of reasonable assurance recognizes that (1) the cost of controls should not exceed benefits likely to be derived and (2) evaluation of costs and benefits requires valuation and judgment by management. All internal evaluations occur within the above framework. We believe that the Village's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Beginning in 2004, the Village began to conduct internal audits in addition to the external audit required. Several improvements to cash handling were recommended and implemented. Budgetary control is maintained at the fund level. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual budget approved by the Village. A departmental line item budget is prepared and approved. Purchase orders are required for expenditures over \$2,500. The dollar level dictates the approvals needed.

### **General Governmental Functions - General Fund**

Operating Revenues for the General Fund totaled \$23,227,613. This number represents an 9.2% decrease from the prior year or \$2,132,388 less. However, the Village received a grant of almost \$2.5 million in FY 2017 for the construction of a compressed natural gas (CNG) filling station and purchase of twelve CNG garbage trucks for Homewood Disposal. Absent this grant, General Fund revenues would have increased approximately 1.5% from the prior year. General property taxes continued to make up a significant portion of the Village's revenue. General property taxes decreased by \$24,195 and constituted 60.7% of operating revenues. It is believed the decrease in property taxes in the General Fund is related to the 2017 reassessment and the high level of assessment appeals filed in Cook County, Illinois. Prior to tax year 2017, property tax collection were in the low-90% range. However, for FY 2018, property tax collection was at 86.3%. The Village fully abated the TIF bonds for FY 2018, over \$1.1 million, decreasing the impact of the increases needed in the tax levy for public safety pensions. Sales taxes constituted 3.8% of revenues and increased 3.0% over the prior year. Utility taxes represent 4.6% of General Fund revenue and decreased 6.0%. Real Estate Transfer Tax payments decreased 8.8% due to the sale of Garden House in FY 17 creating a slight spike in revenue trends for this item. Licenses and Permits represent 5.8% of revenue and increased 5.6%. Intergovernmental revenue, which is predominantly the State Income Tax allocation, is a major contributor to General Fund revenue. The Village experienced a \$104,792 decrease in Income Tax revenues due to the State of Illinois reducing the allocation by 10% the amounts all Illinois municipalities receive for Income Taxes. The State will reduce FY 2019 Income Tax allocations by 5% for all municipalities. The remaining Intergovernmental revenue decreased by the aforementioned \$2.5 million grant. Charges for Services constituted 6% of revenue and included Medicare payments of \$167,477, a decrease of \$81,600, and paramedic services of \$524,233. Interest earnings increased compared to last year by 351.1% due to rising interest rates and gains in market value of the Village's fixed income portfolio. Other revenues increased 7.5% or \$64,829 from the prior fiscal year.

<b>Revenue Source</b>	<b>Amount</b>	<b>Percent of Total</b>	<b>Increase (Decrease) over FY 2017</b>	<b>Percent Increase (Decrease) over FY 2017</b>
Property Tax	\$14,13,364	60.7%	(24,195)	(17.1%)
Sales Tax	883,612	3.8%	26,080	3.0%
Utility Tax	1,060,843	4.6%	(67,250)	(6.0%)
Real Estate Transfer Tax	151,310	0.7%	(14,585)	(8.8%)
Licenses and Permits	1,345,056	5.8%	71,606	5.6%
Intergovernmental	2,933,989	12.6%	(2,300,552)	(43.9%)
Charges for Service	1,391,967	6%	(58,154)	(4%)
Fines and Forfeits	549,175	2.4%	18,056	3.4%
Interest	195,004	0.8%	151,777	351.1%
Other	<u>603,293</u>	<u>2.6%</u>	<u>64,829</u>	7.5%
Total Operating Revenue	23,227,613	100.0%	(2,132,388)	(9.2%)
Other Financing Sources	<u>1,033,631</u>			
Total Revenue after Transfers	24,261,244			

The 9.2% overall decrease in revenue sources is the net result of a decrease in intergovernmental grant revenue.

Operating Expenditures in the General Fund totaled \$23,511,096. This represented a 10.6% decrease over the prior year which was due, the same as with revenues, to a grant being received in FY 2017 along with the grant's related expenditures. Expenditures included salary increases, with salaries and benefits representing 73.9% of General Fund Expenditures. Pension fund contributions increased as well due to higher actuarial contribution requirements. It is worth noting Public Works expenditures decreased by over \$2.8 million due to the aforementioned grant activity in FY 2017.

<b>Expenditure</b>	<b>Amount</b>	<b>Percent of Total</b>	<b>Increase (Decrease) over FY 2017</b>	<b>Percent Increase (Decrease) over FY 2017</b>
Administrative	\$3,579,210	15.2%	406,747	12.8%
Police	8,787,000	37.4%	35,810	0.4%
Fire	4,660,900	19.8%	(203,146)	(4.2%)
Health	783,249	3.3%	(84,220)	(9.7%)
Recreation & Parks	2,752,884	11.7%	(85,318)	(3.0%)
Public Works	1,673,473	7.1%	(2,854,788)	(63.0%)
Community Development	692,938	2.9%	39,949	6.1%
Economic Development	<u>581,442</u>	<u>2.5%</u>	<u>(27,354)</u>	(1.5%)
Total Operating Expenditures	23,511,096	100.0%	(2,772,320)	(10.5%)
Transfer to Other Funds	<u>830,036</u>			
Total Expenditures after Transfers	24,341,132			

In addition to these operating expenditures, transfers to other funds included: Aqua Center \$270,000 for operations, Tennis and Health Club \$110,000, Downtown CAM of \$155,036, Capital Projects \$225,000,

for economic development, sustainability, public art, Somonauk Park and Village Green and \$70,000 to the Housing Authority.

Cook County represents 83.9% of the EAV of the Village. The Cook County 2017 equalizer factor increased 5.7% and 2017 was a reassessment year. The Village’s collection rate for the 2016 levy – the levy that funded FY 2018 – decreased significantly from an average in the low-90% range to 86.3%. It is believed the reassessments done by Cook County played a major role in the lower collection rate. Village staff will closely monitor collection in FY 2019 and alert the Board if this trend continues. Following is a chart of tax rates over a five-year period.

<u>Purpose</u>	<u>Tax Rates</u>				
	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
General Fund	8.1392	9.0643	9.6527	9.3346	9.4896
Bonds and Interest	0.4211	0.3822	0.3909	0.3837	0.2089
Police Pension	1.0520	1.2639	1.4877	1.5779	1.5999
Fire Pension	0.6948	0.8354	0.8799	0.9957	1.0513
FICA	0.3284	0.3623	0.3791	0.3832	0.3789
IMRF	<u>0.3376</u>	<u>0.3724</u>	<u>0.4329</u>	<u>0.4890</u>	<u>0.4837</u>
VILLAGE	10.9731	12.2805	13.2232	13.1641	13.2123
LIBRARY	<u>1.6390</u>	<u>1.8090</u>	<u>1.8520</u>	<u>1.7420</u>	<u>1.6910</u>
TOTAL	12.6121	14.0895	15.0752	14.9061	14.9033

### **General Fund Balance**

The General Fund balance presentation was changed in Fiscal 2010. The Village implemented GASB 54 which changed fund balance classifications. The Unreserved designation has become Unassigned with additional categories of Non-spendable (inventories, prepaid items, the SouthCom deposit and property held for resale), Restricted (drug related forfeitures, IMRF and FICA unspent levies), Committed to (PEG fees) and Assigned (budgeted, committed and unspent, contribution funds, and IRMA deductible of \$500,000). The unassigned fund balance as of June 30, 2018 was \$8,886,572. This unassigned fund balance represents a 4.4 months reserve at June 30, 2018. The Village Board has established a policy requiring a three to four month reserve in the General Fund. Of the total fund balance, \$2,292,586 has been assigned to be spent in Fiscal 2019, \$500,000 is set aside for roadway matching funds and \$715,000 will be utilized to reduce the potential 2018 property tax levy increase. This leaves an unassigned fund balance reserve of 3.6 months of expenditures going forward.

### **Governmental Funds**

#### **Tax Increment Finance District**

In 1986, the Village established a Tax Increment Financing (TIF) District in its commercial center. As a result of the departure of one of the major anchor stores, Sears, the equalized assessed value of the TIF district dropped below the frozen base year and the district no longer generated incremental taxes. At the time of the departure of Sears, the Village had \$9,500,000 of outstanding TIF debt. In November 1997, the Village Board approved the dissolution of the existing TIF and the establishment of a new TIF which reduced the base equalized assessed value (EAV) from the original \$11 million to \$3.6 million. This restructuring allowed the existing debt to be “spread” over a longer repayment period which reduced

annual debt service payments. The reduced EAV of the TIF district helped ensure that future sales and improvements within the district increased the EAV and facilitated the receipt of future increment.

In Fiscal 2004, incremental taxes were also used to acquire a stalled and tax delinquent residential development in Downtown Park Forest. The property was sold and developed into Legacy Square and the TIF was replenished. In Fiscal 2009, the Village restructured a large portion of TIF debt to take advantage of favorable interest rates and accelerate debt repayment. These actions produced a \$114,327 gain on debt restructuring in the TIF fund. In Fiscal 2018, property taxes received were \$886,607, a decrease of 7.9% from FY 2017. Property tax rebates reflect the Senior Complex agreement for \$139,303. The Village was able to abate debt service of \$1,187,098 from the 2017 tax levy.

### **Housing Authority**

The Housing Authority of the Village of Park Forest was established under the Illinois Revised Statutes and approved by the Department of Housing and Urban Development. The Mayor appoints a five-member board of commissioners. The Housing Authority administers the Housing Choice Voucher Program, which is a program that subsidizes the housing costs of low-income families and is designed to give participants mobility. The Park Forest Housing Authority's program began with HUD funding for 50 Certificates (now called Vouchers). The Authority is now allocated 177 Park Forest certificates. To date, the Housing Authority is administering 517 vouchers. Currently, 124 Park Forest vouchers are being administered with 16 ported out to other communities, along with 377 portable vouchers. All participants are eligible for portability: That is, they may move to any geographic area of their choice. Once a Voucher holder from another agency relocates to Park Forest, the Park Forest Housing Authority becomes the administering agency and receives a portion of the administrative fees associated with the Voucher.

The Housing Authority is presented as a "Major Governmental Fund," with \$5,388,666 in revenues with an additional \$70,000 transferred in from the General Fund. As of the end of Fiscal 2018, the Housing Authority owed the General Fund \$147,629, representing six months' worth of administrative costs.

### **Motor Fuel Tax**

A portion of revenue from Motor Fuel Taxes is returned to municipalities by the State of Illinois. This distribution is made on a per capita basis. In Fiscal 2018, \$562,323 was received from this source. In addition, \$98,233 was received in federal grant dollars to offset costs for roadway projects. Beginning in Fiscal 2006, salaries were no longer being charged to MFT. Vehicle costs in Fiscal 2013 were also moved to the General Fund. Dollars are being accumulated for future roadway projects. Use of these funds is restricted, per Illinois Department of Transportation (IDOT) guidelines, to the maintenance and improvements of streets.

### **Cook County Community Development Block Grant**

CDBG funds can be used for approved public works projects in census tracts with a high concentration of low income individuals or families. Such projects may include street improvements, lighting, water main improvements, demolition and other infrastructure improvements that would improve the lives of the families in the area. In Fiscal 2013, the Village received notification that Cook County CDBG and NSP funds of \$2,055,266 were awarded to demolish four commercial structures; Norwood, 3200 Lincoln Highway, Wildwood School and a small blighted commercial building in the Downtown. For Fiscal 2014, the commercial demolition projects were completed. In addition, \$78,751 was awarded for IKE community stabilization programs to fund residential demolition. The activity for Fiscal 2015 completed

this project. There was no activity in CDBG for Fiscal 2016. FY 2017's only activity was a \$74,000 transfer from the General Fund for the Village's portion of the walking path cut-through project that was completed in FY 2018. The total cost of the cut-through project was \$247,909.

### **Foreign Fire Insurance**

The Village receives two percent of the gross receipts from foreign fire insurance companies on property within the Village. Foreign fire insurance companies are those fire insurance companies not incorporated by state law. These funds, which totaled \$17,318 in Fiscal 2018, are used to benefit Fire Department activities.

### **E-9-1-1**

The Village has imposed a surcharge on local telephone bills generated within the Village limits to cover emergency 9-1-1 operating costs. In 2003, a referendum permitted an increase in the surcharge from \$ .75 to \$1.25. On October 2, 2005, the Village began participation in SouthCom Joint Dispatch. The Village E 9-1-1 fund was closed in Fiscal 2006. The Village maintains a \$143,800 fund balance at SouthCom. On March 20, 2012 a referendum for an increase to \$5.00 was defeated. The current E-9-1-1 surcharge in effect is \$1.50 and will stay at that amount until July, 2020.

### **Capital Projects Fund**

In December 2001, the Village borrowed \$3,255,973 to fund Public Safety Building renovation. The Village Board allocated these funds for the construction of a new fire station. Construction of the new fire station began in Fiscal 2004 and was completed in Fiscal 2006. The remaining portion of the fund balance was utilized to re-surface the fire station/Downtown parking lot. This project was completely closed in Fiscal 2008 with an arbitrage calculation indicating no balance owed to the IRS. In Fiscal 2007, the Capital Projects Fund also began to include costs associated with the economic development efforts to acquire, maintain and develop no-cash bid properties; \$140,000 was initially transferred from the General Fund. In addition, a total of \$925,000 was transferred to fund the lower level of Village Hall build out for Health and Recreation and Parks use. In Fiscal 2009, \$455,000 was transferred, \$50,000 for signage, \$55,000 for land banking efforts and \$350,000 for the Railfan Park. In Fiscal 2010, a total of \$345,000 was transferred to the Capital Projects Fund, \$55,000 for land banking and maintenance, \$50,000 for signage and \$240,000 from the CN settlement. A transfer out of \$100,000 was made to the Downtown to fund the Route 30 LED sign. In Fiscal 2011, an additional \$100,000 was transferred for property maintenance and \$500,000 was transferred for sound mitigation needs as a result of increased rail traffic. In Fiscal 2012, \$50,000 was transferred to begin funding for sustainability projects. In Fiscal 2013, \$140,000 was transferred for sustainability projects, land banking and economic development efforts. In Fiscal 2014, \$522,200 was transferred for sound mitigation in Eastgate and \$133,327 was transferred for economic development and sustainability including funds from the Star Disposal contract and electrical aggregation. In Fiscal 2015, \$132,000 was transferred for economic development, sustainability and public art. In Fiscal 2016, \$1,047,350 was transferred in, which included \$300,000 for potential traffic signal, \$477,800 for the unallocated CN money, \$100,000 for Village Green, \$50,000 each for Somonauk Park, economic development and sustainability, and \$10,000 for public art. In FY 2017, \$160,000 was transferred in and consisted of the following: \$50,000 each for economic development, sustainability and Somonauk Park and \$10,000 for public art. In FY 2018, \$325,000 was transferred in for economic development, sustainability and public art with associated expenditures of \$494,123. \$264,481 in intergovernmental revenues received were for the removal of blighted homes. \$230,579 was received in relation to the sale of the 80 North Street property. Lastly, \$349,548 was spent on improvements for the Village Green, Somonauk Park and the Central Court Plaza.

## **Business-type Activities – Enterprise Funds**

### **Water Fund**

The operations of the Water Fund include water pumping, purification and distribution. Water service is charged to customers based on gallons of water used. For Fiscal 2018, water rates were increased to \$15.64 per 1,000 gallons used and were not increased for the fiscal year starting July 1, 2018. However, the Village Board did adopt a 5-year water rate plan at the end of FY 2018 that calls for 5% increases to water rates for FY's 2020, 2021, 2022 and 2023. The fund recorded a positive change in net position for Fiscal 2018 of \$1,746,413, reflecting the increased water rates. Funds are being accumulated to make infrastructure improvements, such as water main replacement, due to the advanced age and condition of the majority of water lines in the Village.

### **Sewer Fund**

Maintenance of the sanitary sewer system is funded through a use charge tied directly to water consumption. Reserves in the fund are used to fund major capital expenditures. Sewer rates increased to \$2.60 per 1,000 gallons July 1, 2009 and to \$2.86 per 1,000 gallons July 1, 2010. Sewer rates have not been increased since this time but rates are set to increase starting in FY 2020 and will increase by 5% each year for three more years due to a 5-year rate plan adopted by the Board in late FY 2018. In July 2013, the Village was notified that it no longer needed to remain in compliance with the inflow and infiltration plan submitted to Thorn Creek Sanitary Basin District. The Village is still required to be in compliance with the Clean Water Act and will continue to maintain sewer lines and reduce inflow and infiltration. Beginning in Fiscal 2015, storm sewer maintenance was charged to the Sewer Fund. In Fiscal 2018, the Sewer Fund had a positive change in net position of \$42,750.

### **Downtown Park Forest**

The Village purchased a regional shopping area located in the middle of town, initially known as the Park Forest Plaza and later as the Centre of Park Forest, on December 1, 1995. At the time of purchase, the property was badly blighted following many years of neglect by a series of owners. A Master Plan was developed and redevelopment was begun in Fiscal 1998 to convert the shopping center into a traditional Main Street Downtown. In Fiscal 1999, \$1,640,000 was borrowed to fund the construction of Main Street. The debt service on this borrowing is now being totally funded with TIF increment. The Village has spent over twenty years renovating and occupying the Downtown, demolishing several buildings, including Sears and Marshall Fields. Total occupancy in the Village owned buildings is now at 75%. For Fiscal 2018, the Downtown had a net loss of (\$191,384) before transfers. The Village transferred in \$155,036 in FY 2018 to cover a portion of common-area-maintenance (CAM) cost of the overall Village-owned properties in the Downtown. This transfer has been made for many years and will continue. At June 30, 2018, the cumulative amount of CAM transferred into the Downtown from the General Fund is \$3,546,995.

Downtown funding history is as follows:

**Downtown Funding History**  
**December, 1995 through June 30, 2018**

**Outside Sources of Funds**

Sears settlement:	
Part 1	\$ 2,623,127
Part 2	250,000
State grant -- Sears demolition	500,000
State grant -- Main Street	740,000
State grant -- parking lot	75,000
TIF Funds beginning balance	884,721
Cook County CDBG Grants	1,687,062
Marshall Fields CDBG Demolition	930,062
By-Us Building CDBG Demolition (Main Street)	217,293
Sale of Property *	1,402,846
Twenty-two years' operating and other revenues	13,543,853
Total Outside Sources of Funds	\$ 22,853,964

**Village Funds**

Motor Fuel Tax	\$ 850,000
Transfers from the General Fund:	
Identified as CAM beg. Fiscal 2001	3,546,995
Other Transfers	2,796,720
	\$ 7,193,715

**Borrowing**

1999 Borrowing paid by Tax Increment	\$ 1,640,000
Total Funding Through 2018	\$ 31,687,679

\* Sale of Legacy Square is not included in the Downtown Fund. This residential property was purchased with TIF Funds and, therefore, sales are included in the TIF Fund.

A Resolution was approved in January, 2001 designating \$4,494,374 of TIF allowable expenses to be established. These expenses can then be reimbursed to the Village should there be sufficient tax increment. Of the total \$31,687,679 of investment in the Downtown, the Village has contributed 23%. The remaining 77% has come from outside sources. With the TIF Fund generating \$795,865 in increment, this investment represents an 11% return.

**Refuse**

Garbage, recycling and yard waste collection in single family residential areas are funded through this fund. Collection is done by contract with a private scavenger service, Star Disposal. Residents were

billed \$22.66 monthly beginning January 1, 2018. Rates are scheduled to increase January 1, 2019 to \$23.51 per month. For Fiscal 2018, the Refuse Fund had a positive change in net position of \$88,845.

### **Municipal Parking Lot**

The Village operates two municipal commuter parking lots. Revenues generated from these lots are included in this enterprise fund. Revenues have declined since the Matteson lot was reconstructed. For Fiscal 2017, the indirect cost to the General Fund transfer was eliminated. For Fiscal 2018, the fund had a change in net position of (\$51,920).

### **Aqua Center**

The Village owns an outdoor pool facility which is located within the heart of the Village of Park Forest. Known as the Aqua Center, this four pool complex includes a play area and sand volleyball. The Center currently serves between 55,000 and 60,000 patrons annually. In Fiscal 2010, the Aqua Center was awarded a \$400,000 OSLAD grant to renovate the bath house and establish a wetlands discovery classroom. The Village contributed \$620,000 with the assistance of the CN settlement, and \$1,020,000 of improvements were undertaken. The net operating loss for the Fiscal 2018 was (\$279,578). The General Fund transferred \$270,000 to the Aqua Center for operations. The change in net position for the Aqua Center was \$6,618 for FY 2018.

### **Tennis and Health Club**

The Village also owns an indoor tennis and health club. The Park Forest Tennis and Health Club is a six court indoor tennis facility with health and exercise facilities, a pro shop, and full service lounge. The Club runs an extensive tennis instructional program, both indoors and out, serving preschoolers to senior citizens. The net operating loss for Fiscal 2018 was (\$78,949). The General Fund transferred \$110,000 to the Tennis and Health Club. The change in net position for the Tennis Club was \$12,703 for FY 2018.

### **Vehicle Service Fund (Internal Service Fund)**

This internal service fund was established to allocate the cost of maintenance, fuel and replacement of vehicles. An improved and monitored contribution process has resulted in an unrestricted net position amount of \$1,110,040. Major reoccurring expenditures for this fund include the replacement of fire engines, ambulances, snow plows, police vehicles and the Vactor. The fund builds a balance in order to make major vehicle replacements.

### **Trust and Agency Funds**

Outside contributions are occasionally made to support specific Village programs. The contributions are segregated. The combined contribution fund balances total \$80,133. The fund balances have been transferred to the General Fund and are reflected as an assigned fund balance.

The Village is allocated a portion of confiscated drug money and assets. These funds are required to be maintained separately and utilized for certain drug-prevention programs and activities. For financial statement reporting purposes, the \$221,707 balance is presented in the General Fund as restricted for public safety.

Police and Fire sworn personnel are covered by the police and firefighters pension plan. These plans are defined benefit single employer pension plans with employee and employer contribution levels mandated

by Illinois State Statutes. The Village levies for its share of the contribution. The Police Pension Fund balance held in trust for pension benefits at fiscal year-end was \$21,115,997, an increase of \$906,513. The Firefighters Pension fund balance held in trust for pension benefits at fiscal year-end was \$13,383,356, an increase of \$904,658.

Village employees are offered the opportunity to participate in a deferred compensation plan. The plan is a Section 457 plan administrated by ICMA-RC. These assets are not reflected as Village assets.

### **Component Units**

Prior to Fiscal 2013, the Village of Park Forest had two discreetly-presented component units, the Housing Authority and the Library. The Housing Authority is no longer presented as a component unit. The Library is now presented as a separate entity.

### **Library**

The Library's financial statements are no longer presented as a part of the Village and issue separate financial statements. Excerpts from the financial statements show operations for the current year adding \$228,184 to the fund balance. The June 30, 2018 unassigned fund balance for the Library is \$4,545,355.

### **Debt Administration**

In Fiscal 2018, general obligation debt and installment contracts decreased \$1,326,199 to \$4,031,576. Total debt is a combined obligation of the General, TIF, Water, Sewer and Aqua funds. In 2009 and 2013, the Village refunded debt for an economic gain. The total approved IEPA loan amount for the new water plant was \$15,642,209. In addition, the Village secured IEPA loan funds for water main and sewer improvements. The June 30, 2018 IEPA loan balance is \$14,958,767, a decrease of \$360,466. The Village continues to operate on a pay as you go basis avoiding borrowing without an identified revenue source.

### **Cash Management**

Procedures for the handling of cash receipts and investments are identified in an investment policy which was adopted in December, 1999. Safety of principal is the foremost objective of the investment policy as it is the objective of the Village Treasurer. It is imperative that the investment portfolio remain sufficiently liquid to enable the Village to meet all operating requirements. Investment return is the third objective. Monies collected are deposited no later than the next business day. Investment income in the General Fund for the Fiscal Year 2018 was \$195,004.

### **Risk Management**

The Village is a member of the Intergovernmental Risk Management Association (IRMA). This municipal pooled insurance program covers the Village for liability and workers compensation insurance. There is an established safety committee that meets as needed. In the 2012 calendar year, the IRMA deductible increased to \$100,000. IRMA conduct OSHA audits every three years. The IRMA Management Assessment Program (IMAP) reviews Village policies.

## OTHER INFORMATION

### Independent Audit

Village ordinances require an annual audit of accounting, financial records and transactions of all departments by an independent certified public accountant. This requirement has been fulfilled. The auditors' opinion has been included in this report.

### Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the Village of Park Forest the Distinguished Budget Award for its budget each year from 1995 through 2018 budgets. In order to be awarded this recognition, a governmental unit must present a document that is a 1) Policy Document 2) Financial Plan 3) Operations Guide and 4) Communications Device. Among other measurements, the document must include a coherent statement of organization-wide financial and programmatic policies and goals that address long-term concerns and issues.

The Village of Park Forest received the Certificate of Achievement for Excellence in Financial Reporting for the twenty-first time last fiscal year. Through this program, the Government Finance Officers Association recognizes governmental units that publish an easily-readable and efficiently-organized comprehensive annual financial report whose contents conform to program standards. Such annual financial reports must satisfy both generally accepted accounting principles and applicable legal requirements.

The Village believes its current report conforms to the Certificate of Achievement program requirements. It is being submitted to the GFOA for consideration for the certificate program.

### Acknowledgment

Preparation of this report on a timely basis could not be accomplished without the efficient and dedicated service of the entire Finance Department staff. Special recognition is given to Sharon Floyd, the Assistant Finance Director, for her coordination of the audit.

Our deepest appreciation is extended to the Mayor and Trustees for their interest and support in planning and conducting Village governance in a progressive and responsible manner. This report evidences the significant progress the Village of Park Forest has made toward developing responsible financial reporting.

Respectfully submitted,



Thomas K. Mick  
Village Manager



Mark A. Pries, MBA  
Finance Director/Deputy Village Manager/Treasurer



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Village of Park Forest  
Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2017**

*Christopher P. Morrill*

Executive Director/CEO

## **FINANCIAL SECTION**

This section includes:

- Independent Auditors' Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Required Supplementary Information
- Combining and Individual Fund Statements and Schedules
- Supplemental Schedules

## **INDEPENDENT AUDITORS' REPORT**



## **INDEPENDENT AUDITORS' REPORT**

November 2, 2018

The Honorable Mayor  
Members of the Board of Trustees  
Village of Park Forest, Illinois

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Park Forest, Illinois, as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Park Forest, Illinois, as of June 30, 2018, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis as listed in the table of contents and budgetary information reported in the required supplementary information as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not 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.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Park Forest, Illinois' basic financial statements. The introductory section, combining and individual fund financial statements and schedules, supplemental schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements.

The combining and individual fund financial statements and schedules and supplemental schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Matters – Continued**

*Other Information – Continued*

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated November 2, 2018, on our consideration of the Village's internal control over financial reporting and on our tests of its compliance with certain provision of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.

  
LAUTERBACH & AMEN, LLP

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

Our discussion and analysis of the Village of Park Forest's financial performance provides an overview of the Village of Park Forest's financial activities for the fiscal year ended June 30, 2018. Please read it in conjunction with the transmittal letter on page iii and the Village of Park Forest's financial statements, which begin on page 4.

## **FINANCIAL HIGHLIGHTS**

- During the year, Village-wide expenses of \$43.4 million exceeded revenues of \$42.1 million, decreasing net position by \$1.2 million. This decrease in net position is a result of this year's operations.
- The net position of governmental activities was reduced by \$3.4 million, prior to transfers in of \$0.5 million, while business-type activities net position increased by \$2.1 million, prior to transfers out of \$0.5 million. The decrease in governmental net position is primarily a result of the implementation of GASB 75. Total Net Pension Liability was \$44.2 million dollars a \$1.6 million increase over the prior year.
- Over the prior year, revenues for governmental activities decreased by \$3.0 million or 8.8% and expenses decreased by \$3.4 million or 9.0%.
- The decrease in governmental revenues of \$3.0 million occurred in large part due to a \$0.9 million decrease in property taxes and capital grants of \$2.3 million for streets and transportation.
- Governmental expenses, decreased \$3.4 million or 9.0%. Public Works streets and transportation projects decreased by \$3.0 million. The balance of the change is related to a decrease of \$0.1 in Public Health and \$0.3 million decrease in Recreation and Parks.
- Transfers into governmental activities and out of business-type activities of \$0.5 million related to the cost allocation of administrative services provided to the business-type funds net of the support provided to business-type activities.
- Revenues for business-type activities increased by \$0.1 million to \$11.3 million while expenses before transfers increased by \$0.4 million.
- Business-type expenses increased by \$0.4 million. Water fund expenses increased by \$0.2 million, Sewer fund increased by \$0.1 million, and Downtown Park Forest increased by \$0.1 million. Health and Tennis, Municipal Parking Lot, Aqua Center, Tennis, and Health Club remained the same as prior year.
- Beginning net position was restated in the Governmental Activities due to the Village implementing GASB Statement No. 75.

## **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 4-7) provide information about the activities of the Village of Park Forest as a whole and present a longer-term view of the Village of Park Forest's finances. Fund financial statements begin on page 8. 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 of Park Forest's operation in more detail than the government-wide statements by providing information about the Village of Park Forest's most significant funds. The remaining statements provide financial information about activities for which the Village of Park Forest 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 of Park Forest's finances, in a manner similar to a private-sector business. The government-wide financial statements are on pages 4-7 of this report.

The Statement of Net Position reports information on all of the Village of Park Forest's assets and liabilities, with the difference between the two 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 of Park Forest is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the Village of Park Forest's property tax base and the condition of the Village's roads, is needed to assess the overall health of the Village of Park Forest.

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 of Park Forest 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 of Park Forest include general government, law enforcement, fire and emergency, public health, recreation and parks, public works, streets and transportation, community development, the housing authority, economic development, and interest on long-term debt. The business-type activities of the Village of Park Forest include water, sewer, Downtown Park Forest, refuse, municipal parking, aqua center, and the tennis and health club.

The Park Forest Public Library is now reported separately due to the implementation of GASB 61.

## **USING THIS ANNUAL REPORT – Continued**

### **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 of Park Forest, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Village of Park Forest 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 of Park Forest'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 fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

The Village of Park Forest maintains eight individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Downtown Tax Increment Financing District Fund, Housing Authority Fund, Motor Fuel Tax Fund, Debt Service Fund and the Capital Projects Fund, all of which are considered major funds. Data from the other two 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.

From Fiscal 2010 through Fiscal 2012, the financial statement presentation of the Housing Authority was changed from a governmental fund to a discretely presented component unit. With the implementation of GASB 61, the Housing Authority is presented again as a governmental fund.

The Village of Park Forest adopts an annual appropriated budget for all of the governmental funds. A budgetary comparison statement for these funds has been provided to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 8-13 of this report.

## **USING THIS ANNUAL REPORT – Continued**

### **Proprietary Funds**

The Village of Park Forest maintains two different types of proprietary funds: 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 of Park Forest utilizes enterprise funds to account for its water, sewer, Downtown Park Forest, refuse, municipal parking lot, aqua center, and tennis and health club operations. Internal service funds are an accounting device used to accumulate and allocate service costs internally among the Village of Park Forest's various functions.

The Village of Park Forest uses internal service funds to account for vehicle maintenance and replacement. Because these services predominantly benefit governmental rather than business-type functions, they 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 Water Fund, Sewer Fund, and the Downtown Park Forest Fund, all of which are considered to be major funds of the Village of Park Forest. Conversely, the internal service fund is combined into a single, aggregated presentation in the proprietary fund financial statements.

The basic proprietary fund financial statements can be found on pages 14-19 of this report.

### **Fiduciary Funds**

Fiduciary funds are used to account for resources held for the benefit of parties outside the government such as pension funds. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village of Park Forest's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statements can be found on pages 20-21 of this report.

### **Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 22-77 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 of Park Forest's Illinois Municipal Retirement Fund (IMRF), police and firefighters employee pension obligations, other post-employment benefit plan, and the budgetary comparison schedules for the General Fund and major Special Revenue Funds. Required supplementary information can be found on pages 78-93 of this report.

**USING THIS ANNUAL REPORT** – Continued

**Other Information** – Continued

The combining statements referred to earlier in connection with non-major governmental funds and the internal service fund are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 94-130 of this report.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the Village of Park Forest, assets/deferred outflows exceeded liabilities/deferred inflows by \$16.9 million, down from the prior year.

	Net Position (in Millions)					
	Governmental Activities		Business-type Activities		Total	
	2018	2017	2018	2017	2018	2017
Current and Other Assets	\$ 30.8	30.5	13.4	13.9	44.2	44.4
Capital Assets	21.9	22.4	35.0	33.5	56.9	55.9
Total Assets	52.7	52.9	48.4	47.4	101.1	100.3
Deferrd Outflows of Resources	6.9	7.4	0.6	0.8	7.5	8.2
Long-Term Debt Outstanding	53.7	53.7	14.2	17.1	67.9	70.8
Other Liabilities	4.5	2.9	3.3	2.3	7.8	5.2
Total Liabilities	58.2	56.6	17.5	19.4	75.7	76.0
Deferrd Inflows of Resources	14.8	9.5	1.2	0.1	16.0	9.6
Net Position						
Net Investment in Capital Assets	20.1	20.3	20.0	18.1	40.1	38.4
Restricted	3.3	3.3	-	-	3.3	3.3
Unrestricted (Deficit)	(36.8)	(29.4)	10.3	10.6	(26.5)	(18.8)
Total Net Position	(13.4)	(5.8)	30.3	28.7	16.9	22.9

## **GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued**

The largest portion of the Village of Park Forest's net position are capital assets. Net investment in capital assets (for example, land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding total \$40.1 million an increase of \$1.7 million. The Village of Park Forest uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Village of Park Forest'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. Of the total current and other assets of \$44.2 million, \$29.0 million represent cash and investments. This amount includes the reserves for all funds. The General Fund targets a three to four month reserve. The Motor Fuel Tax Fund is accumulating reserves for roadway repairs. The Water and Sewer Funds are carrying reserves for capital purposes.

Net position of the Village of Park Forest's governmental activities decreased to a negative \$13.4 million, a \$2.9 million decrease over the prior year restated net position. This decrease was mainly attributable to noncurrent liabilities related to net pension liabilities and total OPEB liability that are now reported on the Statement of Net Position with implementation of GASB 68 and GASB 75.

Net position of business-type activities increased by \$1.6 million or 5.5% (\$30.3 million compared to \$28.7 million). This increase mainly attributable to operating results with revenues exceeding expenses by \$2.1 million. In addition, noncurrent liabilities related to debt decreased \$2.9 million of which \$0.5 million is related to the Net Pension Liability for IMRF.

Government-wide revenues decreased 6.4% (\$42.1 million compared to \$45.0 million). Revenue in the governmental activities decreased \$ 3.0 million as a result of a decrease in capital grants of \$2.3 million. Property taxes decreased \$0.9 million and intergovernmental revenues decreased \$0.1 million. For business-type activities, revenue increased \$0.1 million.

Government-wide expenses decreased 6.6% (\$43.4 million compared to \$46.4 million). This \$3.0 million decrease is largely a result of \$3.0 million decrease in Public Works related to the streets and transportation grant. IMRF Net Pension Liability (NPL) decreased expense \$3.9 million. Police pension NPL expense came to \$3.7 million and Fire pension NPL expense was \$2.0 million. Related to public safety, employer pension contributions decreased a combined total of \$0.06 million. The balance of the increases relate to increases in departmental expenses related to cost of living salary increases and insurance.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued**

	Changes in Net Position (in millions)					
	Governmental		Business-type		Total	
	2018	2017	2018	2017	2018	2017
Revenues						
Program Revenues						
Charges for Services	\$ 3.3	3.8	10.9	11.1	14.2	14.9
Capital Grants/Contributions	0.5	2.8	-	-	0.5	2.8
Operating Grants/Contributions	6.8	7.3	-	-	6.8	7.3
General Revenues						
Property Taxes	14.4	15.3	-	-	14.4	15.3
Utility Taxes	1.0	1.1	-	-	1.0	1.1
Intergovernmental	2.2	2.3	-	-	2.2	2.3
Other General Revenues	2.6	1.2	0.4	0.1	3.0	1.3
Total Revenues	30.8	33.8	11.3	11.2	42.1	45.0
Expenses:						
General Government	4.5	3.8	-	-	4.5	3.8
Law Enforcement	10.6	10.4	-	-	10.6	10.4
Fire and Emergency	5.6	5.8	-	-	5.6	5.8
Public Health	0.8	0.9	-	-	0.8	0.9
Recreation and Parks	2.7	3.0	-	-	2.7	3.0
Public Works	2.0	5.0	-	-	2.0	5.0
Streets and transportation	0.5	0.5	-	-	0.5	0.5
Community development	6.3	6.9	-	-	6.3	6.9
Economic development	1.0	1.1	-	-	1.0	1.1
Interest on Long-Term Debt	0.2	0.2	-	-	0.2	0.2
Water	-	-	5.1	4.9	5.1	4.9
Sewer	-	-	1.0	0.9	1.0	0.9
Downtown Park Forest	-	-	1.0	0.9	1.0	0.9
Refuse	-	-	1.2	1.2	1.2	1.2
Municipal Parking Lot	-	-	0.2	0.1	0.2	0.1
Aqua Center	-	-	0.4	0.4	0.4	0.4
Health and Tennis Club	-	-	0.3	0.4	0.3	0.4
Total Expenses	34.2	37.6	9.2	8.8	43.4	46.4
Net Position Before Transfers	(3.4)	(3.8)	2.1	2.4	(1.3)	(1.4)
Transfers	0.5	0.3	(0.5)	(0.3)	-	-
Increase (Decrease) in Net Position	(2.9)	(3.5)	1.6	2.1	(1.3)	(1.4)
Net Position-Beginning as Restated	(10.5)	(2.3)	28.7	26.6	18.2	24.3
Net Position-Ending	(13.4)	(5.8)	30.3	28.7	16.9	22.9

## **GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued**

### **Governmental Activities**

Revenues for governmental activities decreased by 8.8% (\$3.0 million). Total expenses decreased 9.0% (\$3.4 million). Operating results before transfers produced a \$3.4 million decrease in net position.

For Fiscal 2018 the following revenue categories decreased:

- Property Taxes decreased \$0.9 million
- Utility Taxes decreased \$0.1 million
- Intergovernmental decreased \$0.1 million
- Charges for Services decreased \$0.5 million
- Capital Grants/contributions decreased \$2.3 million

The following revenues increased over the prior year:

- Other General Revenues increased \$1.4 million

The cost of all governmental activities this year was \$34.2 million compared to \$37.6 million last year. Overall, governmental revenues decreased in 2018 from \$30.8 million to \$33.8 million.

The Village continues to seek out grants for capital improvements and other operational needs. The Village recognized \$7.3 million in grants in the governmental activities. The largest portion of the grants received relate to the Housing Authority of which \$5.8 million in federal funds was received from HUD's Voucher Program and \$.4 million CMAQ program/CNG Station. \$0.1 million relates to MFT allotment and federal roadway grant dollars. The remaining \$1.0 million is made up of several smaller grants supporting Administration, Police and Fire, Recreation and Economic Development departments. Of the \$4.8 million received in Fiscal 2010 from CN Railroad, the following amounts are still assigned for future projects:

Eastgate Neighborhood Redevelopment	\$0.2 million
-------------------------------------	---------------

**GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued**

**Governmental Activities -- Continued**

The Village Board has taken major actions to fund much needed capital improvements. Over the past few years the following major asset additions were completed with the noted revenue sources:

- Water rates were increased funding:

New Water Plant	\$ 15.9 million
Water Main improvements	2.3 million
Autumn Ridge Water Tower	1.2 million
Monee Water Main replacement	0.1 million
Sangamon Water Main Lining	0.3 million
  
- Sewer rates were increased funding:

Illinois Lift Station	\$ 0.2 million
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- Several capital projects were completed 2010-2012 with the assistance of grant funds.

Aqua Center rehab	\$ 1.0 million
Freedom Hall seats	0.1 million
Orchard Drive resurfacing, Sauk to Lakewood	0.4 million
Marshall Field's Building Demolition (CDBG)	0.9 million
Municipal Parking Lot improvements (CN)	1.2 million
  
- 2012 Rail Fan Park site preparation (reserves in Capital Projects) \$0.2 million with an additional \$0.1 million spent in 2013 completing the project.
  
- Three projects were completed in 2012 and funded through low interest IEPA loans:

\$3.2 million Water main Replacement project
\$0.7 million Excess Flow Facility
\$0.6 million Sewer Rehabilitation project

**GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued**

**Governmental Activities – Continued**

In 2014, a final \$0.3 million was spent to combine with 2013 expenses of \$0.2 million through a USEPA grant funding sewer repairs. Also, grant dollars helped to fund a replacement of the Thorn Creek Bridge. \$0.3 million was spent in 2013 and an additional \$0.5 million was spent in 2014 on the bridge.

In 2015, grant dollars from the State of Illinois helped to fund the salt dome constructed at a cost of \$0.2 million. Also the USEPA grant funded 80% of additional sewer improvements that cost \$0.3 million.

In addition, Orchard Drive reconstruction began in Fiscal 2012 and was closed out in Fiscal 2014. This project was funded 70% through the Surface Transportation Program (STP) funds.

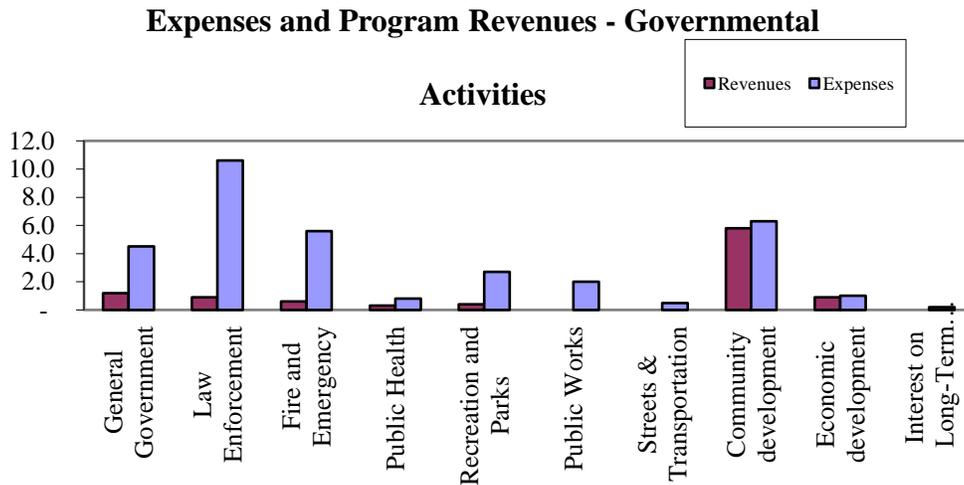
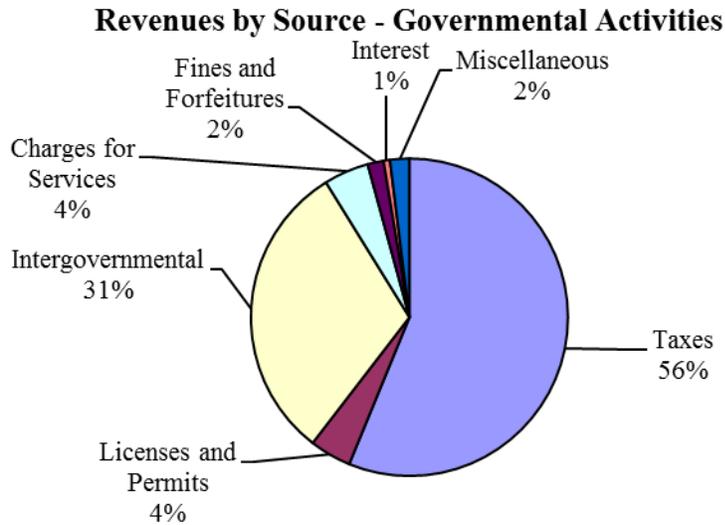
Orchard Drive improvements	\$ 9.4 million
STP funding committed (70%)	<u>6.5 million</u>
Village cost (30%)	\$ 2.9 million

The Village had assigned fund balance reserves of \$2.8 million to allocate toward the above \$2.9 million. The additional \$0.4 million was funded through \$0.1 million in state participation and accumulated fund balance. These funds were accumulated through maintenance of reserves and redirection of personnel and vehicle costs from MFT to the General Fund.

The following table graphically depicts the major revenue sources of the Village of Park Forest. It depicts very clearly the reliance on taxes to fund governmental activities. The tax presentation includes property, sales, utility tax and real estate transfer tax. For the Governmental Funds, 87.5% of taxes indicated are property taxes. For Fiscal 2018 Intergovernmental revenues include the Housing Authority revenue of \$5.3 million. Sales tax represents only 4% of tax revenue. Economic development efforts could improve this position.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued**

**Governmental Activities – Continued**



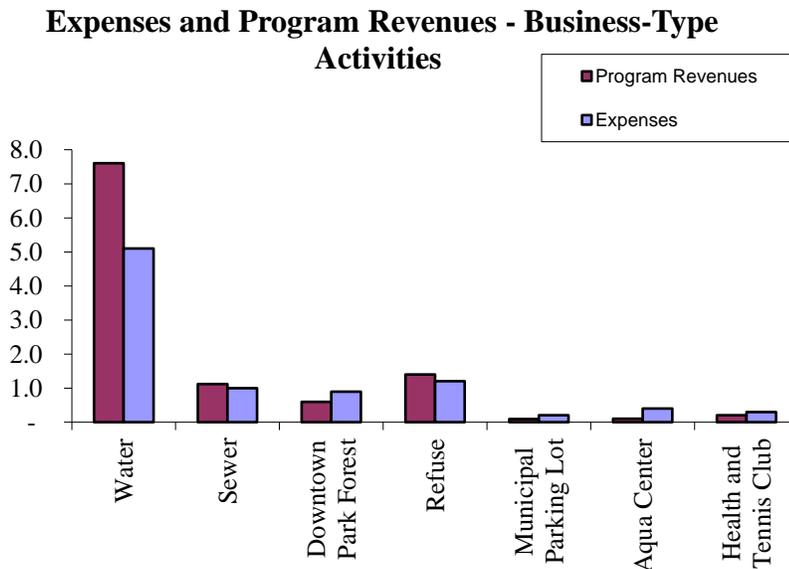
The ‘Expenses and Program Revenues’ Table identifies those governmental functions where program expenses greatly exceed revenues. Law Enforcement, Fire and Emergency and Recreation and Parks areas are substantially tax supported.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

### Business-Type Activities

Revenues of the Village's business-type activities increased 1% (\$11.3 million in 2018 compared to \$11.2 million in 2017) while expenses increased \$0.3 million in 2018. Key factors behind these results include:

- Charges for services decreased \$0.2 million from last year.
- Refuse and Aqua Center expenses remained the same while Municipal Parking Lot increased \$0.1 million. Water and Sewer increased \$0.3million. Downtown Park Forest increased \$0.1 million.
- The Aqua Center and the Tennis and Health Club require a Village subsidy to offset operating losses. The combined operating loss for 2018 was \$0.3 million before transfers.



The above graph compares program revenues to expenses for all business-type activities. The surplus indicated in the water and sewer funds will fund capital projects and debt service.

## **FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS**

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

### **Governmental funds**

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

As of the end of the current fiscal year, the governmental funds reported combined ending fund balances of \$17.5 million, last year's reported total was \$17.9 million. The General Fund fund balance decreased \$0.080 million. Fund balance highlights are:

- The Village Board has adopted a policy of maintaining a three to four month reserve in the General Fund. The unassigned fund balance of represents a 4.5 month reserve.
- An assigned fund balance in the General Fund of \$0.5 million was established in Fiscal 2012 for IRMA to cover the increase in deductibles to \$0.1 million per incident.
- The Capital Projects Fund ended the fiscal year with a \$1.6 million fund balance. The fund balance represents amounts transferred in prior years for CN related projects, land acquisition expenses, environmental initiatives and recreation related projects.
- Of the total General Fund fund balance of 4.5 month reserve \$0.8 million has been allocated to fund the 2019 budget and to provide grant matching funds. The remaining fund balance represents a 4 month reserve.
- The TIF fund balance is \$0.8 million.
- The MFT Fund fund balance of \$1.5 million increased slightly by \$0.1 million to reflect money to be used for future roadway projects.

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

### **Proprietary funds**

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

The Village reports the Water Fund, Sewer Fund and Downtown Park Forest Fund as the major proprietary funds. These funds account for all of the operations of the municipal water, sewer system and DownTown fund. Overall, net position for the Proprietary Funds increased \$1.6 million.

The Water Fund, one of the major proprietary funds, provides the water to the residents and businesses of the Village. The operations of the Water Fund are as follows: water is drawn from a deep aquifer by a system of wells. The well water is transported to the Village's water treatment and purification plant. It is then distributed through the Village's water main system to residents and businesses. The Village charged \$15.64 per 1,000 gallons to fund the operations of the water system including labor costs, supplies, and infrastructure maintenance as well as debt service on the new water plant. During Fiscal 2007 the construction of a \$15.9 million new water plant was completed. Net position of the Water Fund increased \$1.7 million reflecting the increase in water rates.

The Sewer Fund maintains the sewer system within the Village. A sewer use charge of \$2.86 per 1,000 gallons is added to water bills to fund maintenance of the system. The Sewer Fund currently has an unrestricted net position of \$2.6 million. Fund balance is accumulated in order to make capital improvements. Operating income contributed \$0.1 million before transfers.

The Downtown Park Forest fund accounts for all of the operating and capital costs of the Downtown. The net position decreased \$0.1 million as a result of operations.

### **GENERAL FUND BUDGETARY HIGHLIGHTS**

The Village budgets conservatively. Revenues are budgeted based on historic trends. Expenditures are budgeted based on the previous adopted levy.

The Village board receives quarterly financial statements. At the six-month review, the Board approves budget amendments. Budget amendments are made for prior fiscal year-end assignments, new Board directives, or adjustments such as grants received after budget approval. For Fiscal 2018, budget amendments of an added \$ 1.3 million in revenues related to public safety grants. Budget amendments related to added expenses of \$1.5 million was related to capital projects.

General fund revenues were less than budget by \$ 1.3 million, of which \$0.9 million was related to federal state grant and \$0.6 million in property taxes.

Expenditures were lower than budget by \$3.7 million. Of this amount, \$1.3 million was for Board approved projects not yet spent. The fire and police department achieved an overall \$0.6 million in savings to budget.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

The Village of Park Forest's investment in capital assets for its governmental and business-type activities as of June 30, 2018 was \$56.9 million (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, buildings and improvements, distribution systems, vehicles, furniture and equipment and infrastructure. Overall, the Village of Park Forest investment in capital assets increased \$ 1.1 million for the current fiscal year with improvements to the water main infrastructure.

	<b>Capital Assets - Net of Depreciation (in Millions)</b>						
	Governmental		Business-type		Total		
	Activities		Activities				
	2018	2017	2018	2017	2018	2017	
Land	\$ 2.4	2.4	0.4	0.4	2.8	2.8	
Construction in Progress	-	0.3	1.5	0.1	1.5	0.4	
Buildings and Improvements	5.4	5.1	20.3	19.8	25.7	24.9	
Distribution System	-	-	12.5	12.9	12.5	12.9	
Vehicles	2.0	2.0	-	-	2.0	2.0	
Furniture and Equipment	0.5	0.6	0.3	0.3	0.8	0.9	
Infrastructure	11.6	11.9	-	-	11.6	11.9	
<b>Total</b>	<b>21.9</b>	<b>22.3</b>	<b>35.0</b>	<b>33.5</b>	<b>56.9</b>	<b>55.8</b>	

The Village Board includes infrastructure improvements as one of their goals. In the last two decades, a new fire station for \$3 million was constructed, \$1.1 million of Sauk Trail water mains were replaced with \$0.9 million contributed by Cook County, the Central Park Avenue roadway resurfacing added \$0.1 million in capital assets and the lower level Village Hall build out totaled \$.8 million. In addition, a \$15.9 million water plant was completed, a water main replacement project of \$2.3 million was finished and a new water tower for \$1.2 million was built at Autumn Ridge. Western Avenue improvements, primarily at State expense occurred with Village funded water main improvements of \$0.2 million and a \$0.2 million Police Station Administrative Wing renovation was completed. In addition, the Aqua Center bathhouse was renovated for \$1 million and a new LED sign was constructed on Route 30 for \$0.1 million. In fiscal years 2011 and 2012, infrastructure improvements included \$0.7 million sewer improvements and \$3.3 million of water main replacement along with \$2.2 million for engineering and construction costs related to Orchard Drive.

**CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued**

Fiscal 2013 capital improvements included another \$6.6 expended on the Orchard Drive reconstruction. Fiscal 2014 wrapped up another \$0.3 million in water main lining and completion of a sewer lining project and replacement of the Thorn Creek Bridge which also started in a prior fiscal year. Fiscal 2015 infrastructure work continued with \$0.3 million of water main and \$0.3 million in sewer improvements. The fiscal year 2016 budget included \$9.7 million for major software upgrade. This project was completed in Fiscal 2017.

Additional information on the Village of Park Forest's capital assets can be found in note 6 on pages 46-47 of this report.

**Debt**

At year-end, the Village of Park Forest had total outstanding long-term debt of \$70.5 million as compared to \$75.2 million the previous year. The following is a comparative statement of outstanding debt:

	<b>Long-Term Debt (in Millions)</b>					
	Governmental		Business-type		Total	
	Activities		Activities			
	2018	2017	2018	2017	2018	2017
General Obligation Bonds	\$ 3.9	5.2	-	0.1	3.9	5.3
Loan	-	-	15.0	15.3	15.0	15.3
IMRF NPL Liability	1.1	3.9	0.5	1.6	1.6	5.5
Police NPL Liability	27.2	26.6	-	-	27.2	26.6
Fire NPL Liability	15.4	15.2	-	-	15.4	15.2
Total OPEB Liability	6.6	6.5	-	-	6.6	6.5
Compensated Absences	0.8	0.8	-	-	0.8	0.8
<b>Total</b>	<b>55.0</b>	<b>58.2</b>	<b>15.5</b>	<b>17.0</b>	<b>70.5</b>	<b>75.2</b>

A detail of all outstanding debt and the related funds is included in note 9 starting on page 49.

## **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES**

The Village's elected and appointed officials considered many factors when setting the fiscal year 2019 budget, adopting the property tax levy, and setting fees that will be charged for its governmental and business-type activities. One of those factors is the local and national economy. Fiscal year 2009 saw a major decline in several revenues including income tax, sales tax, building permits, real estate transfers tax and interest earnings. This decline continued in Fiscal 2010 and stabilized some since that time but it is uncertain whether revenues will return to the pre-2009 levels.

These factors were taken into account when adopting the General Fund budget for 2019. For 2019 the General Fund budget for expenditures is \$25.3 million after transfers. The operating expenditures are budgeted at \$24.5 million, a 10% decrease over the final 2017 budget. Revenues for 2019 are budgeted at \$25.4 million, a 6% decrease over the final 2017 budget. The \$.8 million difference in expenditures over revenues will come from the fund balance.

The Village has conducted several neighborhood meetings gathering information and soliciting suggestions for improved Village services. Enhanced public safety, quality of housing and infrastructure improvements were areas often discussed.

Initiatives included in the 2019 budget:

1. Identifying and Assessing Non-core Services Utilizing the Triple Bottom Line Approach

The triple bottom line approach is a sustainability concept that incorporates social, environmental and financial impacts. An additional step in the evaluation of non-core services will be to determine if any of these services could be modified to improve the financial impact or expand the social and environmental benefits.

2. Controlling Major Expenditure Categories and Revenue Protection and Enhancement

Major expenditures categories include salaries, liability insurance and health insurance along with pension fund and SouthCom dispatch center costs.

3. Maintaining a Leadership Role in the Region

The Village is working to maintain the STAR Community Designation (Sustainability Tools for Assessing and Rating Communities). The new Park Forest Civic Leadership Development Program continues into Fiscal 2019. Through continued involvement in various professional associations, the Village staff maintains professional operations.

4. Village Infrastructure and Maintenance

Major initiatives include sewer and water infrastructure projects along with MFT projects such as the Indianwood resurfacing and replacement of the public works front end loader and ½ ton dump truck.

5. Continuation and Resolution of New Initiatives

The Village of Park Forest has several housing-related initiatives related to neighborhood redevelopment, abandoned properties and development of a former golf course. Also, a comprehensive revision of the Zoning and Subdivision Ordinances is underway.

## **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES – Continued**

The Village Board's proactive approach to infrastructure replacement as well as fund balance and debt management allows funds to accumulate to take advantage of grant funding opportunities requiring matching funds. The pay-as-you-go approach reduces the need for borrowing to make capital improvements. The Village Board has designated a desired fund balance between 3 to 4 months reserves. Fiscal 2018 ended with an unassigned fund balance after 2018/2019 allocations of 3.8 months. The budget for Fiscal 2019 took into account the current economic outlook. Looking at current receipt information in revenues such as sales tax and income tax, it appears that there has been some stabilization. Even with this consideration, a mid-year review of operations will continue. This review is part of the regular budget and strategic planning process. Adjustments are made to ensure maintenance of adequate reserves.

## **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the Village of Park Forest's finances for all those with 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 Mark A. Pries, Finance Director, Village of Park Forest, 350 Victory Drive, Park Forest, Illinois 60466.

## **BASIC FINANCIAL STATEMENTS**

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

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

Proprietary Funds

Fiduciary Funds

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

**VILLAGE OF PARK FOREST, ILLINOIS**

**Statement of Net Position**

**June 30, 2018**

	Primary Government		
	Governmental Activities	Business- Type Activities	Totals
<b>ASSETS</b>			
Current Assets			
Cash and Cash Equivalents	\$ 17,653,954	11,363,094	29,017,048
Receivables - Net	11,148,226	2,041,452	13,189,678
Due from Other Governments	693,695	-	693,695
Land Held for Resale	761,435	-	761,435
Inventories	65,416	20,139	85,555
Prepays	505,049	45,922	550,971
Total Current Assets	30,827,775	13,470,607	44,298,382
Noncurrent Assets			
Capital Assets			
Nondepreciable	2,399,653	1,924,407	4,324,060
Depreciable	40,056,767	52,289,704	92,346,471
Accumulated Depreciation	(20,590,433)	(19,231,396)	(39,821,829)
Total Noncurrent Assets	21,865,987	34,982,715	56,848,702
Total Assets	52,693,762	48,453,322	101,147,084
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Items - IMRF	1,525,897	610,598	2,136,495
Deferred Items - Police Pension	3,276,934	-	3,276,934
Deferred Items - Firefighters' Pension	1,667,587	-	1,667,587
Deferred Items - RHB	419,590	-	419,590
Total Deferred Outflows of Resources	6,890,008	610,598	7,500,606
Total Assets and Deferred Outflows of Resources	59,583,770	49,063,920	108,647,690

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

	Primary Government		
	Governmental Activities	Business- Type Activities	Totals
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	\$ 1,681,886	1,617,411	3,299,297
Accrued Payroll	575,677	107,509	683,186
Deposits Payable	278,375	276,200	554,575
Other Payables	259,849	25,042	284,891
Unearned Revenues	264,072	-	264,072
Current Portion of Long-Term Debt	1,431,988	1,245,452	2,677,440
Total Current Liabilities	4,491,847	3,271,614	7,763,461
Noncurrent Liabilities			
Compensated Absences Payable	607,950	52,898	660,848
Net Pension Liability - IMRF	1,138,514	455,587	1,594,101
Net Pension Liability - Police Pension	27,192,553	-	27,192,553
Net Pension Liability - Firefighters' Pension	15,432,603	-	15,432,603
Total OPEB Liability - RHB	6,581,703	-	6,581,703
IEPA Loans Payable	-	13,726,539	13,726,539
General Obligation Bonds Payable - Net	2,751,576	-	2,751,576
Total Noncurrent Liabilities	53,704,899	14,235,024	67,939,923
Total Liabilities	58,196,746	17,506,638	75,703,384
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Items - IMRF	3,087,004	1,235,298	4,322,302
Deferred Items - Police Pension	1,525,731	-	1,525,731
Deferred Items - Firefighters' Pension	656,515	-	656,515
Deferred Items - RHB	484,178	-	484,178
Property Taxes	9,038,491	-	9,038,491
Total Deferred Inflows of Resources	14,791,919	1,235,298	16,027,217
Total Liabilities/Deferred Inflows of Resources	72,988,665	18,741,936	91,730,601
<b>NET POSITION</b>			
Net Investment in Capital Assets	20,049,411	20,023,948	40,073,359
Restricted			
Public Safety	232,031	-	232,031
Economic Development	798,228	-	798,228
Community Development	630,763	-	630,763
Streets and Highways	1,477,268	-	1,477,268
Debt Service	110,566	-	110,566
Employee Retirement	103,216	-	103,216
Unrestricted	(36,806,378)	10,298,036	(26,508,342)
Total Net Position	(13,404,895)	30,321,984	16,917,089

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

**VILLAGE OF PARK FOREST, ILLINOIS**

**Statement of Activities**

**For the Fiscal Year Ended June 30, 2018**

	Expenses	Program Revenues		
		Program Revenues	Operating Grants/Contributions	Capital Grants/Contributions
Primary Government				
Governmental Activities				
General Government	\$ 4,479,641	1,182,308	6,175	-
Law Enforcement	10,588,726	549,175	51,122	255,113
Fire and Emergency	5,615,386	524,233	2,000	43,254
Public Health	783,249	242,440	-	-
Recreation and Parks	2,724,310	385,289	8,200	-
Public Works	2,051,227	-	-	-
Streets and Transportation	544,249	-	660,556	-
Community Development	6,283,776	-	5,800,142	-
Economic Development	985,594	402,753	264,481	180,006
Interest on Long-Term Debt	167,450	-	-	-
Total Governmental Activities	34,223,608	3,286,198	6,792,676	478,373
Business-Type Activities				
Water	5,139,609	7,187,262	-	400,000
Sewer	1,006,377	1,143,997	-	23,200
Downtown Park Forest	902,777	640,975	-	-
Refuse	1,224,143	1,415,124	-	-
Municipal Parking Lot	143,368	91,443	-	-
Aqua Center	426,763	145,193	-	-
Tennis and Health Club	313,604	234,655	-	-
Total Business-Type Activities	9,156,641	10,858,649	-	423,200
Total Primary Government	43,380,249	14,144,847	6,792,676	901,573

General Revenues

- Taxes
  - Property
  - Sales
  - Municipal Utility Tax
  - Other Taxes
- Intergovernmental
  - State Income Taxes
  - Personal Property Replacement Tax
- Investment Income
- Miscellaneous
- Transfers - Internal Activity

Change in Net Position

Net Position - Beginning as Restated

Net Position - Ending

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

Net Expenses/Revenues		
Primary Government		
Governmental Activities	Business-Type Activities	Totals
(3,291,158)	-	(3,291,158)
(9,733,316)	-	(9,733,316)
(5,045,899)	-	(5,045,899)
(540,809)	-	(540,809)
(2,330,821)	-	(2,330,821)
(2,051,227)	-	(2,051,227)
116,307	-	116,307
(483,634)	-	(483,634)
(138,354)	-	(138,354)
(167,450)	-	(167,450)
(23,666,361)	-	(23,666,361)
-	2,447,653	2,447,653
-	160,820	160,820
-	(261,802)	(261,802)
-	190,981	190,981
-	(51,925)	(51,925)
-	(281,570)	(281,570)
-	(78,949)	(78,949)
-	2,125,208	2,125,208
(23,666,361)	2,125,208	(21,541,153)
14,395,374	30,251	14,425,625
883,612	-	883,612
952,060	-	952,060
992,408	-	992,408
1,973,253	-	1,973,253
183,393	-	183,393
232,188	55,133	287,321
610,407	56,564	666,971
558,095	(558,095)	-
20,780,790	(416,147)	20,364,643
(2,885,571)	1,709,061	(1,176,510)
(10,519,324)	28,612,923	18,093,599
(13,404,895)	30,321,984	16,917,089

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

VILLAGE OF PARK FOREST, ILLINOIS

Balance Sheet - Governmental Funds  
June 30, 2018

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	<u>General</u>
<b>ASSETS</b>	
Cash and Investments	\$ 11,013,865
Receivables - Net of Allowances	
Property Taxes	9,496,140
Other Taxes	359,669
Accounts	549,208
Accrued Interest	58,687
Due from Other Governments	274,738
Due from Other Funds	165,399
Land Held for Resale	761,435
Inventories	8,176
Prepays	505,049
	<hr/>
Total Assets	23,192,366
	<hr/> <hr/>
<b>LIABILITIES</b>	
Accounts Payable	894,101
Accrued Payroll	561,733
Deposits Payable	28,375
Other Payables	118,423
Unearned Revenues	264,072
Due to Other Funds	-
Total Liabilities	1,866,704
	<hr/>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Taxes	8,412,973
Total Liabilities and Deferred Inflows of Resources	10,279,677
	<hr/> <hr/>
<b>FUND BALANCES</b>	
Nonspendable	1,274,660
Restricted	458,871
Assigned	2,292,586
Unassigned	8,886,572
Total Fund Balances	12,912,689
	<hr/>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	23,192,366
	<hr/> <hr/>

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

Special Revenue						
Downtown Tax Increment Financing District	Housing Authority	Motor Fuel Tax	Debt Service	Capital Projects	Nonmajor Funds	Totals
1,058,086	893,416	1,493,531	147,545	1,818,634	16,618	16,441,695
571,271	-	-	69,995	-	-	10,137,406
-	-	-	-	-	-	359,669
-	-	-	-	1,184	-	550,392
-	-	-	-	-	-	58,687
-	266,951	73,276	-	78,730	-	693,695
-	-	-	-	-	-	165,399
-	-	-	-	-	-	761,435
-	-	47,439	-	-	-	55,615
-	-	-	-	-	-	505,049
<b>1,629,357</b>	<b>1,160,367</b>	<b>1,614,246</b>	<b>217,540</b>	<b>1,898,548</b>	<b>16,618</b>	<b>29,729,042</b>
126,197	509,644	89,539	-	17,185	196	1,636,862
-	12,377	-	-	-	-	574,110
-	-	-	-	250,000	-	278,375
141,426	-	-	-	-	-	259,849
-	-	-	-	-	-	264,072
-	147,629	-	-	-	-	147,629
<b>267,623</b>	<b>669,650</b>	<b>89,539</b>	<b>-</b>	<b>267,185</b>	<b>196</b>	<b>3,160,897</b>
563,506	-	-	62,012	-	-	9,038,491
<b>831,129</b>	<b>669,650</b>	<b>89,539</b>	<b>62,012</b>	<b>267,185</b>	<b>196</b>	<b>12,199,388</b>
-	-	47,439	-	-	-	1,322,099
798,228	490,717	1,477,268	110,566	-	16,422	3,352,072
-	-	-	44,962	1,631,363	-	3,968,911
-	-	-	-	-	-	8,886,572
<b>798,228</b>	<b>490,717</b>	<b>1,524,707</b>	<b>155,528</b>	<b>1,631,363</b>	<b>16,422</b>	<b>17,529,654</b>
<b>1,629,357</b>	<b>1,160,367</b>	<b>1,614,246</b>	<b>217,540</b>	<b>1,898,548</b>	<b>16,618</b>	<b>29,729,042</b>

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

## VILLAGE OF PARK FOREST, ILLINOIS

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

June 30, 2018

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<b>Total Governmental Fund Balances</b>	<b>\$ 17,529,654</b>
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Amounts reported for governmental activities in the Statement of Net Position  
are different because:

Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.	21,865,987
Less: Internal Service Fund	(2,048,596)

Internal service funds are used by the Village to charge the costs of liability insurance and vehicle and equipment management to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position.	3,212,885
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Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	(1,540,589)
Deferred Items - Police Pension	1,751,203
Deferred Items - Firefighters' Pension	1,011,072
Deferred Items - RHB	(64,588)

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(759,938)
Net Pension Liability - IMRF	(1,123,550)
Net Pension Liability - Police Pension	(27,192,553)
Net Pension Liability - Firefighters' Pension	(15,432,603)
Total OPEB Liability - RHB	(6,581,703)
General Obligation Bonds Payable	(3,980,000)
Unamortized Bond Premium	(51,576)

<b>Net Position of Governmental Activities</b>	<b><u>(13,404,895)</u></b>
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The notes to the financial statements are an integral part of this statement.

**VILLAGE OF PARK FOREST, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended June 30, 2018**

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**See Following Page**

# VILLAGE OF PARK FOREST, ILLINOIS

## Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds For the Fiscal Year Ended June 30, 2018

	<u>General</u>
Revenues	
Taxes	\$ 16,237,044
Intergovernmental	2,933,989
Licenses and Permits	1,345,056
Charges for Services	1,391,967
Fines and Forfeits	549,175
Investment Income	195,004
Miscellaneous	575,378
Total Revenues	<u>23,227,613</u>
Expenditures	
Current	
General Government	3,532,299
Law Enforcement	8,678,325
Fire and Emergency	4,545,898
Public Health	783,249
Recreation and Parks	2,649,784
Public Works	1,189,150
Streets and Transportation	-
Community Development	690,517
Economic Development	581,442
Library Support	10,000
Capital Outlay	850,432
Debt Service	
Principal Retirement	-
Interest and Fiscal Charges	-
Total Expenditures	<u>23,511,096</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(283,483)</u>
Other Financing Sources (Uses)	
Disposal of Capital assets	500
Transfers In	1,033,131
Transfers Out	<u>(830,036)</u>
	<u>203,595</u>
Net Change in Fund Balance	(79,888)
Fund Balance - Beginning	<u>12,992,577</u>
Fund Balance - Ending	<u><u>12,912,689</u></u>

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

Special Revenue						
Downtown Tax Increment Finance District	Housing Authority	Motor Fuel Tax	Debt Service	Capital Projects	Nonmajor Funds	Totals
934,927	-	-	142,948	-	17,318	17,332,237
-	5,388,663	660,556	-	264,481	180,006	9,427,695
-	-	-	-	-	-	1,345,056
-	-	-	-	-	-	1,391,967
-	-	-	-	-	-	549,175
67	3	19,102	1,891	-	-	216,067
-	-	-	-	35,029	-	610,407
934,994	5,388,666	679,658	144,839	299,510	197,324	30,872,604
-	-	-	-	23,705	-	3,556,004
-	-	-	-	-	-	8,678,325
-	-	-	-	-	18,393	4,564,291
-	-	-	-	-	-	783,249
-	-	-	-	15,893	-	2,665,677
-	-	-	-	-	-	1,189,150
-	-	323,572	-	-	-	323,572
-	5,370,161	220,677	-	-	-	6,281,355
141,108	-	-	-	494,123	-	1,216,673
-	-	-	-	-	-	10,000
-	-	-	-	349,548	247,909	1,447,889
985,000	-	-	190,000	-	-	1,175,000
105,860	-	-	56,255	-	-	162,115
1,231,968	5,370,161	544,249	246,255	883,269	266,302	32,053,300
(296,974)	18,505	135,409	(101,416)	(583,759)	(68,978)	(1,180,696)
-	-	-	-	230,579	-	231,079
-	70,000	-	-	325,000	-	1,428,131
-	(40,000)	-	-	-	-	(870,036)
-	30,000	-	-	555,579	-	789,174
(296,974)	48,505	135,409	(101,416)	(28,180)	(68,978)	(391,522)
1,095,202	442,212	1,389,298	256,944	1,659,543	85,400	17,921,176
798,228	490,717	1,524,707	155,528	1,631,363	16,422	17,529,654

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

## VILLAGE OF PARK FOREST, ILLINOIS

### Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities - Governmental Activities

For the Fiscal Year Ended June 30, 2018

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<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$ (391,522)</b>
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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 Activities the cost of those assets is allocated over their estimated  
useful lives and reported as depreciation expense.

Capital Outlays	419,089
Depreciation Expense	(867,356)
Disposals - Cost	(107,292)
Disposals - Accumulated Depreciation	107,292

Some revenues not collected as of the year end are not considered available revenues  
in the governmental funds. These are the amounts that were not considered  
available in the current year.

(108,783)

The net effect of deferred outflows (inflows) of resources related to the pensions not  
reported in the funds.

Change in Deferred Items - IMRF	(3,300,686)
Change in Deferred Items - Police Pension	(1,310,322)
Change in Deferred Items - Firefighters' Pension	(700,219)
Change in Deferred Items - RHB	(64,588)

The issuance of long-term debt provides current financial resources to  
governmental funds, while the repayment of the principal on long-term  
debt consumes the current financial resources of the governmental funds.

Deductions to Compensated Absences Payable	32,481
Deductions to Net Pension Liability - IMRF	2,777,214
Additions to Net Pension Liability - Police Pension	(553,675)
Additions to Net Pension Liability - Firefighters' Pension	(142,266)
Additions to OPEB Liability - RHB	(59,448)
Retirement of Debt	1,175,000
Amortization of Bond Premium	26,199
Amortization of Loss on Refunding	(31,534)

Internal service funds are used by the Village to charge the costs of liability  
insurance and vehicle and equipment management to individual funds.

The net revenue of certain activities of internal service funds is  
reported with governmental activities.

214,845

**Changes in Net Position of Governmental Activities**

(2,885,571)

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

**VILLAGE OF PARK FOREST, ILLINOIS**

**Statement of Net Position - Proprietary Funds  
June 30, 2018**

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**See Following Page**

**VILLAGE OF PARK FOREST, ILLINOIS**

**Statement of Net Position - Proprietary Funds  
June 30, 2018**

		Water
<b>ASSETS</b>		
Current Assets		
Cash and Investments		\$ 6,034,733
Receivables - Net of Allowances		
Property Taxes		-
Accounts		1,565,170
Inventories		20,139
Prepays		-
Total Current Assets		7,620,042
Noncurrent Assets		
Capital Assets		
Nondepreciable		1,077,301
Depreciable		37,790,502
Accumulated Depreciation		(11,396,259)
Total Noncurrent Assets		27,471,544
Total Assets		35,091,586
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred Items - IMRF		393,617
Total Assets and Deferred Outflows of Resources		35,485,203
<b>LIABILITIES</b>		
Current Liabilities		
Accounts Payable		1,133,128
Accrued Payroll		65,592
Deposits Payable		243,052
Other Payables		-
Compensated Absences Payable		13,224
IEPA Loans Payable		1,185,619
Total Current Liabilities		2,640,615
Noncurrent Liabilities		
Compensated Absences Payable		52,898
Net Pension Liability - IMRF		293,691
IEPA Loans Payable		13,037,022
Total Noncurrent Liabilities		13,383,611
Total Liabilities		16,024,226
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred Items - IMRF		796,325
Total Liabilities and Deferred Inflows of Resources		16,820,551
<b>NET POSITION</b>		
Invested in Capital Assets - Net of Related Debt		13,248,903
Unrestricted		5,415,749
Total Net Position		18,664,652

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

Business-Type Activities - Enterprise				Governmental Activities
Sewer	Downtown Park Forest	Nonmajor	Totals	Internal Service
2,863,318	1,315,504	1,149,539	11,363,094	1,212,259
-	-	14,080	14,080	-
194,332	100,697	167,173	2,027,372	24,302
-	-	-	20,139	9,801
-	1,092	44,830	45,922	-
3,057,650	1,417,293	1,375,622	13,470,607	1,246,362
523,386	90,400	233,320	1,924,407	-
6,672,689	2,233,477	5,593,036	52,289,704	6,225,339
(1,598,793)	(1,756,609)	(4,479,735)	(19,231,396)	(4,176,743)
5,597,282	567,268	1,346,621	34,982,715	2,048,596
8,654,932	1,984,561	2,722,243	48,453,322	3,294,958
112,863	45,462	58,656	610,598	20,055
8,767,795	2,030,023	2,780,899	49,063,920	3,315,013
195,319	164,033	124,931	1,617,411	45,024
23,157	6,925	11,835	107,509	1,567
-	33,148	-	276,200	-
-	-	25,042	25,042	-
-	-	-	13,224	-
46,609	-	-	1,232,228	-
265,085	204,106	161,808	3,271,614	46,591
-	-	-	52,898	-
84,211	33,921	43,764	455,587	14,964
689,517	-	-	13,726,539	-
773,728	33,921	43,764	14,235,024	14,964
1,038,813	238,027	205,572	17,506,638	61,555
228,333	91,974	118,666	1,235,298	40,573
1,267,146	330,001	324,238	18,741,936	102,128
4,861,156	567,268	1,346,621	20,023,948	2,048,596
2,639,493	1,132,754	1,110,040	10,298,036	1,164,289
7,500,649	1,700,022	2,456,661	30,321,984	3,212,885

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

VILLAGE OF PARK FOREST, ILLINOIS

Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds  
For the Fiscal Year Ended June 30, 2018

	<u>Water</u>
Operating Revenues	
Charges for Services	<u>\$ 7,187,262</u>
Operating Expenses	
Administration	1,162,383
Operations	2,793,649
Depreciation	869,577
Total Operating Expenses	<u>4,825,609</u>
Operating Income (Loss)	<u>2,361,653</u>
Nonoperating Revenues (Expenses)	
Property Taxes	-
Investment Income	15,467
Other Income	3,811
Disposal of Capital Assets	-
Interest Expense	(314,000)
	<u>(294,722)</u>
Income (Loss) Before Transfers, Capital Contribution, and Capital Grant	<u>2,066,931</u>
Transfers In	-
Transfers Out	(720,518)
Capital Contribution	400,000
Capital Grant	-
	<u>(320,518)</u>
Change in Net Position	1,746,413
Net Position - Beginning	<u>16,918,239</u>
Net Position - Ending	<u><u>18,664,652</u></u>

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

Business-Type Activities - Enterprise				Governmental Activities
Sewer	Downtown Park Forest	Nonmajor	Totals	Internal Service
1,143,997	640,975	1,886,415	10,858,649	1,021,147
-	-	-	1,162,383	-
834,657	813,026	2,010,191	6,451,523	489,192
162,086	89,751	95,695	1,217,109	486,681
996,743	902,777	2,105,886	8,831,015	975,873
147,254	(261,802)	(219,471)	2,027,634	45,274
-	-	30,251	30,251	-
9,186	19,228	11,252	55,133	16,121
1,563	51,190	-	56,564	36,205
-	-	-	-	50,125
(9,634)	-	(1,992)	(325,626)	-
1,115	70,418	39,511	(183,678)	102,451
148,369	(191,384)	(179,960)	1,843,956	147,725
-	155,036	380,000	535,036	-
(128,819)	(100,000)	(143,794)	(1,093,131)	-
-	-	-	400,000	-
23,200	-	-	23,200	-
(105,619)	55,036	236,206	(134,895)	-
42,750	(136,348)	56,246	1,709,061	147,725
7,457,899	1,836,370	2,400,415	28,612,923	3,065,160
7,500,649	1,700,022	2,456,661	30,321,984	3,212,885

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

**VILLAGE OF PARK FOREST, ILLINOIS**

**Statement of Cash Flows - Proprietary Funds  
For the Fiscal Year Ended June 30, 2018**

	<u>Water</u>
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 7,243,900
Payments to Employees	(1,375,368)
Payment to Suppliers	(2,650,771)
	<u>3,217,761</u>
Cash Flows from Noncapital Financing Activities	
Property Taxes	-
Transfers In	-
Transfers Out	(720,518)
	<u>(720,518)</u>
Cash Flows from Capital and Related Financing Activities	
Purchase of Capital Assets	(863,038)
Capital Grants	-
Principal Issued on Debt	795,431
Principal Payments	(1,195,609)
Interest Payments	(314,000)
	<u>(1,577,216)</u>
Cash Flows from Investing Activities	
Interest Received	15,467
Net Change in Cash and Cash Equivalents	935,494
Cash and Cash Equivalents - Beginning	<u>5,099,239</u>
Cash and Cash Equivalents - Ending	<u>6,034,733</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities	
Operating Income (Loss)	2,361,653
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities:	
Other Income	3,811
Depreciation	869,577
Other Expense - IMRF	138,840
Increase (Decrease) in Current Assets	52,827
Increase (Decrease) in Current Liabilities	(208,947)
Net Cash Provided by Operating Activities	<u>3,217,761</u>
Noncash Capital and Related Financing Activities	
Capital Contributions	<u>400,000</u>

Business-Type Activities - Enterprise Funds				Governmental Activities
Sewer	Downtown Park Forest	Nonmajor	Totals	Internal Service
1,176,204	638,835	1,879,315	10,938,254	1,031,970
(389,971)	(154,182)	(264,601)	(2,184,122)	(78,719)
(326,187)	(783,872)	(1,746,257)	(5,507,087)	(376,458)
460,046	(299,219)	(131,543)	3,247,045	576,793
-	-	30,251	30,251	-
-	155,036	380,000	535,036	-
(128,819)	(100,000)	(143,794)	(1,093,131)	-
(128,819)	55,036	266,457	(527,844)	-
(1,422,415)	-	(32,775)	(2,318,228)	(481,089)
23,200	-	-	23,200	-
-	-	-	795,431	-
(46,031)	-	(39,257)	(1,280,897)	-
(9,634)	-	(1,992)	(325,626)	-
(1,454,880)	-	(74,024)	(3,106,120)	(481,089)
9,186	19,228	11,252	55,133	16,121
(1,114,467)	(224,955)	72,142	(331,786)	111,825
3,977,785	1,540,459	1,077,397	11,694,880	1,100,434
2,863,318	1,315,504	1,149,539	11,363,094	1,212,259
147,254	(261,802)	(219,471)	2,027,634	45,274
1,563	51,190	-	56,564	36,205
162,086	89,751	95,695	1,217,109	486,681
60,803	17,184	6,456	223,283	11,265
30,644	(53,330)	(7,100)	23,041	(25,382)
57,696	(142,212)	(7,123)	(300,586)	22,750
460,046	(299,219)	(131,543)	3,247,045	576,793
-	-	-	400,000	-

**VILLAGE OF PARK FOREST, ILLINOIS**

**Statement of Fiduciary Net Position**

**June 30, 2018**

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	<u>Pension Trust</u>
<b>ASSETS</b>	
Cash and Cash Equivalents	\$ 254,976
Investments	
U.S. Government Securities	3,059,431
U.S. Agency Securities	7,460,075
State and Local Obligations	1,678,782
Corporate Bonds	3,359,418
Illinois Metropolitan Investment Fund	505,589
Mutual Funds	8,195,494
Common Stock	9,908,115
Receivables	
Accrued Interest	<u>99,740</u>
Total Assets	<u>34,521,620</u>
<b>LIABILITIES</b>	
Accounts Payable	4,497
Due to Other Funds	<u>17,770</u>
Total Liabilities	<u>22,267</u>
<b>NET POSITION</b>	
Net Position Restricted for Pensions	<u><u>34,499,353</u></u>

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

**VILLAGE OF PARK FOREST, ILLINOIS**

**Statement of Changes in Fiduciary Net Position  
For the Fiscal Year Ended June 30, 2018**

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	<u>Pension Trust</u>
Additions	
Contributions - Employer	\$ 2,933,091
Contributions - Plan Members	572,018
Other	<u>22,832</u>
Total Contributions	<u>3,527,941</u>
Investment Income	
Interest Earned	829,448
Net Change in Fair Value	<u>1,367,758</u>
	2,197,206
Less Investment Expenses	<u>(95,874)</u>
Net Investment Income	<u>2,101,332</u>
Total Additions	<u>5,629,273</u>
Deductions	
Administration	68,663
Benefits and Refunds	<u>3,749,439</u>
Total Deductions	<u>3,818,102</u>
Change in Fiduciary Net Position	1,811,171
Net Position Restricted for Pensions	
Beginning	<u>32,688,182</u>
Ending	<u><u>34,499,353</u></u>

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

# VILLAGE OF PARK FOREST, ILLINOIS

## Notes to the Financial Statements June 30, 2018

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Park Forest, Illinois (Village) was incorporated in 1949. The Village is a municipal corporation governed by an elected mayor and six-member Board of Trustees. The Village's major operations include police and fire safety, health, highway and street maintenance and reconstruction, building code enforcement, public improvements, economic development, planning and zoning, utility, parking and recreation services and general administrative services.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the Village's accounting policies established in GAAP and used by the Village are described below.

#### REPORTING ENTITY

The Village's financial reporting entity comprises the following:

Primary Government:	Village of Park Forest
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In determining the financial reporting entity, the Village complies with the provisions of GASB Statement No. 61, "the Financial Reporting Omnibus – an Amendment of GASB Statements No. 14 and No. 34," and includes all component units that have a significant operational or financial relationship with the Village. Based upon the criteria set forth in the GASB Statement No. 61, there are no component units included in the reporting entity.

#### Police Pension Employees Retirement System

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

# VILLAGE OF PARK FOREST, ILLINOIS

## Notes to the Financial Statements June 30, 2018

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### REPORTING ENTITY – Continued

##### Firefighters' Pension Employees Retirement System

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

#### BASIS OF PRESENTATION

##### Government-Wide Statements

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

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are: (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations.

The Village's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The Village first utilizes restricted resources to finance qualifying activities.

## VILLAGE OF PARK FOREST, ILLINOIS

### Notes to the Financial Statements June 30, 2018

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#### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

##### BASIS OF PRESENTATION – Continued

##### Government-Wide Statements – Continued

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

The net costs (by function or business-type activity) are normally covered by general revenue (property, sales and use taxes, certain intergovernmental revenues, permits and charges for services, etc.).

The Village does not allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating funds that is eliminated like a reimbursement (reducing the revenue and expense in the General Fund) to recover the direct costs of General Fund services provided (finance, personnel, purchasing, legal, technology management, etc.).

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

##### Fund Financial Statements

The financial transactions of the Village are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories.

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The nonmajor funds are combined in a column in the fund financial statements.

# VILLAGE OF PARK FOREST, ILLINOIS

## Notes to the Financial Statements June 30, 2018

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### BASIS OF PRESENTATION – Continued

#### Fund Financial Statements – Continued

A fund is considered major if it is the primary operating fund of the Village or meets the following criteria:

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

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

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

#### Governmental Funds

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

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

*Special Revenue Funds* are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Village maintains five special revenue funds. The Downtown Tax Increment Finance District Fund, a major fund, is used to account for the incremental property taxes that are legally restricted to fund expenditures associated with the TIF district development. The Housing Authority Fund, also a major fund, is used to account for the operation and maintenance of a public housing authority, established to provide low-rent housing for qualified individuals in accordance with the rules and regulations of the Department of Housing and Urban Development. The Motor Fuel Tax Fund, also a major fund, is used to account for the operation and maintenance programs and capital projects authorized by the Illinois Department of Transportation. Financing is provided by the Village's share of State gasoline taxes.

# VILLAGE OF PARK FOREST, ILLINOIS

## Notes to the Financial Statements

June 30, 2018

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### BASIS OF PRESENTATION – Continued

#### Fund Financial Statements – Continued

#### Governmental Funds – Continued

*Debt Service Funds* are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund is treated as a major fund and is used to account for monies restricted, committed or assigned to pay for principal and interest payments on the Village's debt obligations.

*Capital Projects Funds* are used to account for financial resources used for the acquisition or construction of major capital assets (other than those financed by business-type/proprietary funds). The Capital Projects Fund is treated as a major fund.

#### Proprietary Funds

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

*Enterprise Funds* are required to account for operations for which a fee is charged to external users for goods or services and the activity is (a) financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges, or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The Village maintains seven proprietary funds. The Water Fund, a major fund, accounts for the provision of the water to the residents of the Village. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, billing and collections. The Sewer Fund, also a major fund, accounts for the provision of sanitary sewer services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, billing and collections. The Downtown Park Forest Fund, also a major, fund, accounts for the operations of Downtown Park Forest, including the maintenance and upkeep of all rental units and the renovation of the downtown area.

*Internal Service Funds* are used to account for the financing of goods or services provided by an activity to other departments, funds or component units of the District on a cost-reimbursement basis. The Village maintains one internal service fund, the Vehicle Services Fund.

#### Fiduciary Funds

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

# VILLAGE OF PARK FOREST, ILLINOIS

## Notes to the Financial Statements June 30, 2018

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### BASIS OF PRESENTATION – Continued

#### Fund Financial Statements – Continued

#### Fiduciary Funds – Continued

*Pension Trust Funds* are used to account for assets held in a trustee capacity by the Village for pension benefit payments. The Police Pension Fund accounts for the accumulation of resources to pay retirement and other related benefits for sworn members of the Village's police force. The Firefighters' Pension Fund accounts for the accumulation of resources to pay retirement and other related benefits for sworn members of the Village's Fire Department.

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

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

#### Measurement Focus

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

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

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

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

# VILLAGE OF PARK FOREST, ILLINOIS

## Notes to the Financial Statements June 30, 2018

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

##### Basis of Accounting

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

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

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

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

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

The Village also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds 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.

# VILLAGE OF PARK FOREST, ILLINOIS

## Notes to the Financial Statements June 30, 2018

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

##### Cash and Investments

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

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

##### Receivables

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

##### Prepays/Inventories

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

##### Land Held for Resale

The Village’s assets held for resale include property that is being held for sale for future development of the Village. The assets are valued at the lower of cost to market.

**VILLAGE OF PARK FOREST, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2018**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

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

**Interfund Receivables, Payables and Activity**

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

**Capital Assets**

Capital assets purchased or acquired with an original cost of \$10,000 or more, depending on asset class, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the Village as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. Infrastructure such as streets, traffic signals and signs are capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation basis for proprietary fund capital assets are the same as those used for the general capital assets.

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

Buildings and Improvements	20 - 50 Years
Vehicles	3 - 5 Years
Furniture and Equipment	5 - 15 Years
Infrastructure	40 - 70 Years

# VILLAGE OF PARK FOREST, ILLINOIS

## Notes to the Financial Statements

June 30, 2018

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

##### Deferred Outflows/Inflows of Resources

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

##### Compensated Absences

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

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

##### Long-Term Obligations

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

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

# VILLAGE OF PARK FOREST, ILLINOIS

## Notes to the Financial Statements June 30, 2018

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET ASSETS OR EQUITY – Continued

##### Net Position

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

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

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

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

### NOTE 2 – PROPERTY TAXES

Property taxes for 2017 attach as an enforceable lien on January 1, 2017, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance).

Tax bills that are prepared by Cook County are issued on or about February 1st and July 1st, and are payable in two installments, on or about March 1st and August 1st. Tax bills that are prepared by Will County are issued on or about June 1st and are payable in two installments, on or about July 1st and September 1st.

The Counties collect such taxes and remit them periodically. The allowance for uncollectible taxes has been stated at 3% of the tax levy to reflect actual collection experience. The 2017 property tax levy is recognized as a receivable in fiscal 2018, net of the allowance for uncollectible. The Village considers that the first installment of the 2017 levy is to be used to finance operations in fiscal 2018. The Village has determined that the second installment of the 2017 levy is to be used to finance operations in fiscal 2019 and has deferred the corresponding revenue.

**VILLAGE OF PARK FOREST, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2018**

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**NOTE 3 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**BUDGETARY INFORMATION**

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds. The budget is as amended by the Board of Trustees on May 10, 2018. All annual appropriations lapse at fiscal year end. The Village budgets for all funds.

All departments of the Village submit requests for budgets to the Village Manager so that a budget may be prepared. The budget is prepared by fund, function, department and object, and includes information on the past year, current year budget, current year estimates and requested budget for the next fiscal year. The proposed budget is presented to the Board of Trustees for review. The Board of Trustees holds public hearings and may add to, subtract from, or change budgeted amounts, but may not change the form of the budget.

Prior to July 1st, the budget, which by State law also serves as the appropriation ordinance, is adopted by the Board of Trustees and constitutes the legal budget of the Village. The Village Manager is authorized to transfer budgeted amounts between departments within any fund; however, the Board of Trustees must approve any revisions that alter the total expenditures of any fund. State statutes establish that expenditures may not legally exceed budgeted appropriation at the fund level.

**EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS**

The following fund had an excess of actual expenditures over budget as of the date of this report:

Fund	Excess
Debt Service	\$ 5
Foreign Fire Insurance	2,031
Refuse	35,108

## VILLAGE OF PARK FOREST, ILLINOIS

### Notes to the Financial Statements

June 30, 2018

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#### NOTE 4 – DEPOSITS AND INVESTMENTS

The Village maintains a cash and investment pool that is available for use by all funds except the pension trust funds. Each fund type's portion of this pool is displayed on the financial statements as "cash and investments." In addition, investments are separately held by several of the Village's funds. The deposits and investments of the pension trust funds are held separately from those of other funds.

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

The deposits and investments of the Pension Funds are held separately from those of other Village funds. Statutes authorize the Pension Fund to make deposits/invest in interest bearing direct obligations of the United States of America; obligations that are fully guaranteed or insured as to the payment of principal and interest by the United States of America; bonds, notes, debentures, or similar obligations of agencies of the United States of America; savings accounts or certificates of deposit issued by banks or savings and loan associations chartered by the United States of America or by the State of Illinois, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; credit unions, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; State of Illinois bonds; pooled accounts managed by the Illinois Funds Market Fund (Formerly known as IPTIP, Illinois Public Treasurer's Investment Pool), or by banks, their subsidiaries or holding companies, in accordance with the laws of the State of Illinois; bonds or tax anticipation warrants of any county, township, or municipal corporation of the State of Illinois; direct obligations of the State of Israel; money market mutual funds managed by investment companies that are registered under the Federal Investment Company Act of 1940 and the Illinois Securities Law of 1953 and are diversified, open-ended management investment companies, provided the portfolio is limited to specified restrictions; general accounts of life insurance companies; and separate accounts of life insurance companies and mutual funds, the mutual funds must meet specific restrictions, provided the investment in separate accounts and mutual funds does not exceed ten percent of the Pension Fund's plan net position; and corporate bonds managed through an investment advisor, rated as investment grade by one of the two largest rating services at the time of purchase. Pension Funds with plan net position of \$2.5 million or more may invest up to forty-five percent of plan net position in separate accounts of life insurance companies and mutual funds. Pension Funds with plan net position of at least \$5 million that have appointed an investment advisor, may through that investment advisor invest up to forty-five percent of the plan net position in common and preferred stocks that meet specific restrictions. In addition, Pension Funds with plan net position of at least \$10 million that have appointed an investment advisor, may invest up to fifty percent of its net position in common and preferred stocks and mutual funds that meet specific restrictions effective July 1, 2011 and up to fifty-five percent effective July 1, 2012.

# VILLAGE OF PARK FOREST, ILLINOIS

## Notes to the Financial Statements June 30, 2018

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### NOTE 4 – DEPOSITS AND INVESTMENTS – Continued

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

The Illinois Metropolitan Investment Fund (IMET) is a non-for-profit investment trust formed pursuant to the Illinois Municipal Code. IMET is managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an Investment Company. Investments in IMET are valued at the share price, the price for which the investment could be sold.

#### Village Credit Risk, Custodial Credit Risk, and Concentration Risk

*Deposits.* At year-end the carrying amount of the Village’s deposits for governmental and business-type activities totaled \$6,631,852 and the bank balances totaled \$7,998,489.

*Investments.* The Village has the following investment fair values and maturities:

Investment Type	Investment Maturities (in Years)				
	Fair Value	Less Than 1	1 to 5	6 to 10	More Than 10
U.S. Agency Securities	\$ 2,982,864	-	598,744	2,384,120	-
State and Local Securities	484,055	484,055	-	-	-
Illinois Funds	18,918,277	18,918,277	-	-	-
	22,385,196	19,402,332	598,744	2,384,120	-

**VILLAGE OF PARK FOREST, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2018**

**NOTE 4 – DEPOSITS AND INVESTMENTS – Continued**

**Village Credit Risk, Custodial Credit Risk, and Concentration Risk – Continued**

*Investments – Continued.* The Village has the following recurring fair value measurements as of June 30, 2018:

	Totals	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by Fair Value Level				
Debt Securities				
U.S. Agencies	\$ 2,982,864	-	2,982,864	-
State and Local Obligations	484,055	-	484,055	-
Total Investments by Fair Value Level	3,466,919	-	3,466,919	-
Investments Measured at the Net Asset Value (NAV)				
Illinois Funds	18,918,277			
Total Investments Measured at Fair Value	22,385,196			

Debt Securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

*Interest Rate Risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Village's investment policy seeks to ensure preservation of capital in the overall portfolio. The Village's policy limits investments with a maturity of no more than 20 years from the date of purchase, unless matched to a specific cash flow. In addition, the policy requires the investment portfolio to be sufficiently liquid to enable the Village to meet all operating requirements as they come due.

## VILLAGE OF PARK FOREST, ILLINOIS

### Notes to the Financial Statements

June 30, 2018

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#### NOTE 4 – DEPOSITS AND INVESTMENTS – Continued

##### Village Credit Risk, Custodial Credit Risk, and Concentration Risk – Continued

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Village's investment policy authorizes investments in any type of security allowed for in Illinois statutes regarding the investment of public funds. At year-end, the Village's investments in U.S. Government Agencies and State and Local Obligations are not rated, and the Village's investment in the Illinois Funds was rated AAAM by Standard & Poor's.

*Custodial Credit Risk – Deposits.* In the case of deposits, this is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. The Village's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured with collateralization pledged by the applicable financial institution to the extent of 102% of the value of the deposit. At June 30, 2018, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance.

*Custodial Credit Risk – Investments.* For an investment, this is the risk that, in the event of the failure of the counterparty, the Village will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Village's investment policy requires all securities to be held by a third-party custodian designated by the Treasurer and evidenced by safekeeping receipts. At June 30, 2018, the Village's investment in the Illinois Funds is not subject to custodial credit risk.

*Concentration of Credit Risk.* This is the risk of loss attributed to the magnitude of the Village's investment in a single issuer. The Village's investment policy requires diversification of the investment portfolio to minimize risk of loss resulting from over-concentration in a particular type of security, risk factor, issuer, or maturity. The Village's policy further states that no financial institution shall hold more than 50% of the Village's investment portfolio at the current time of investment placement. The Village operates its investments as an internal investment pool where each fund reports its pro rata share of the investments made by the Village.

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

**VILLAGE OF PARK FOREST, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2018**

**NOTE 4 – DEPOSITS AND INVESTMENTS – Continued**

**Police Pension Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk**

*Deposits.* At year-end the carrying amount of the Police Pension Fund’s deposits totaled \$136,728 and the bank balances totaled \$136,728.

*Investments.* At year-end the Fund has the following investments and maturities:

Investment Type	Investment Maturities (in Years)				
	Fair Value	Less Than 1	1 to 5	6 to 10	More Than 10
U.S. Treasury Securities	\$ 1,729,610	598,852	1,130,758	-	-
U.S. Agency Securities	6,248,532	-	3,074,420	3,112,090	62,022
State and Local Obligations	1,234,711	159,538	693,935	381,238	-
Corporate Bonds	1,289,618	179,444	363,343	746,831	-
Illinois Metropolitan Investment Fund	505,589	-	505,589	-	-
	<u>11,008,060</u>	<u>937,834</u>	<u>5,768,045</u>	<u>4,240,159</u>	<u>62,022</u>

The Fund has the following recurring fair value measurements as of June 30, 2018:

Investments by Fair Value Level	Totals	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<b>Debt Securities</b>				
U.S. Treasuries	\$ 1,729,610	1,729,610	-	-
U.S. Agencies	6,248,532	-	6,248,532	-
State and Local Obligations	1,234,711	-	1,234,711	-
Corporate Bonds	1,289,618	-	1,289,618	-
<b>Equity Securities</b>				
Common Stock	9,908,115	9,908,115	-	-
<b>Total Investments by Fair Value Level</b>	<b>20,410,586</b>	<b>11,637,725</b>	<b>8,772,861</b>	<b>-</b>
<b>Investments Measured at the Net Asset Value (NAV)</b>				
Illinois Metropolitan Investment Fund	505,589			
<b>Total Investments Measured at Fair Value</b>	<b>20,916,175</b>			

## VILLAGE OF PARK FOREST, ILLINOIS

### Notes to the Financial Statements

June 30, 2018

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#### NOTE 4 – DEPOSITS AND INVESTMENTS – Continued

##### **Police Pension Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk – Continued**

*Investment – Continued.* Debt Securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

*Interest Rate Risk.* The Fund's investment policy limits exposure to interest rate risk by structuring the portfolio to provide liquidity while at the same time matching investment maturities to projected fund liabilities.

*Credit Risk.* The Fund's investment policy helps limit exposure to credit risk by primarily investing in securities allowed for in Illinois statutes regarding the investment of public funds. The investments in securities of the U.S. agencies, corporate bonds, and state and local obligations were all rated AAA to A- by Standard & Poor's. The investment in IMET is rated Aaa by Standard & Poor's.

*Custodial Credit Risk – Deposits.* The Fund's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured with collateralization pledged by the applicable financial institution to the extent of 102% of the value of the deposit. At June 30, 2018, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance.

*Custodial Credit Risk – Investments.* The Fund's investment policy requires all securities to be held by a third-party custodian designated by the Treasurer and evidenced by safekeeping receipts. At June 30, 2018, the U.S. Government Securities are categorized as insured, registered, or held by the Fund or its agent in the Fund's name.

*Concentration of Credit Risk.* At year-end, the Fund does not have any investments (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments) in any one organization that represent 5 percent or more of net position available for benefits. The Fund also has \$9,908,115 invested in common stock at year-end.

# VILLAGE OF PARK FOREST, ILLINOIS

## Notes to the Financial Statements June 30, 2018

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### NOTE 4 – DEPOSITS AND INVESTMENTS – Continued

#### Police Pension Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk – Continued

*Concentration of Credit Risk – Continued.* The Fund's investment policy in accordance with Illinois Compiled Statutes (ILCS) establishes the following target allocation across asset classes:

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	50.00%	1.40%
Large Cap Domestic Equities	35.00%	6.60%
Small Cap Domestic Equities	10.00%	8.50%
International Equities	5.00%	6.40%
Cash and Cash Equivalents	0.00%	0.00%

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

The long-term expected rate of return on the Fund's investments was determined using an asset allocation study conducted by the Fund's investment management consultant in May 2018 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 the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding the expected inflation. Best estimates or arithmetic real rates of return for each major asset class included in the Fund's target asset allocation as of June 30, 2018 are listed in the table above.

#### Rate of Return

For the year ended June 30, 2018, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 5.41%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

**VILLAGE OF PARK FOREST, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2018**

**NOTE 4 – DEPOSITS AND INVESTMENTS – Continued**

**Firefighters’ Pension Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk**

*Deposits.* At year-end the carrying amount of the Firefighters’ Pension Fund’s deposits totaled \$118,248 and the bank balances totaled \$118,248.

*Investments.* At year-end the Fund has the following investments and maturities:

Investment Type	Investment Maturities (in Years)				
	Fair Value	Less Than 1	1 to 5	6 to 10	More Than 10
U.S. Treasury Securities	\$ 1,329,821	-	717,487	576,370	35,964
U.S. Agency Securities	1,211,543	49,996	7,687	272,719	881,141
State and Local Securities	444,071	-	157,437	52,721	233,913
Corporate Bonds	2,069,800	-	1,530,191	461,598	78,011
	<u>5,055,235</u>	<u>49,996</u>	<u>2,412,802</u>	<u>1,363,408</u>	<u>1,229,029</u>

The Fund has the following recurring fair value measurements as of June 30, 2018:

Investments by Fair Value Level	Totals	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Debt Securities				
U.S. Treasuries	\$ 1,329,821	1,329,821	-	-
U.S. Agencies	1,211,543	-	1,211,543	-
State and Local Obligations	444,071	-	444,071	-
Corporate Bonds	2,069,800	-	2,069,800	-
Equity Securities				
Mutual Funds	8,195,494	8,195,494	-	-
<b>Total Investments by Fair Value Level</b>	<u>13,250,729</u>	<u>9,525,315</u>	<u>3,725,414</u>	<u>-</u>

## VILLAGE OF PARK FOREST, ILLINOIS

### Notes to the Financial Statements June 30, 2018

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#### NOTE 4 – DEPOSITS AND INVESTMENTS – Continued

##### **Firefighters' Pension Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk – Continued**

*Investment – Continued.* Debt Securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

*Interest Rate Risk.* The Fund's investment policy limits exposure to interest rate risk by structuring the portfolio to provide liquidity while at the same time matching investment maturities to projected fund liabilities.

*Credit Risk.* The Fund's investment policy helps limit exposure to credit risk by primarily investing in securities allowed for in Illinois statutes regarding the investment of public funds. The investments in securities of the U.S. agencies, corporate bonds, and state and local obligations were not rated.

*Custodial Credit Risk – Deposits.* The Fund's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured with collateralization pledged by the applicable financial institution to the extent of 102% of the value of the deposit. At June 30, 2018, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance.

*Custodial Credit Risk – Investments.* The Fund's policy limits its exposure by requiring all security transactions that are exposed to custodial credit risk to be processed on a delivery verse payment (DVP) basis with the underlying investments held by third party acting as the Fund's agent separate from where the investment was purchased. At June 30, 2018, the U.S. Government Securities are categorized as insured, registered, or held by the Fund or its agent in the Fund's name.

*Concentration of Credit Risk.* The Fund's policy states fixed income investments shall be diversified by maturity date and investment type, so as to minimize risk and maximize returns and provide sufficient cash for all operating purposes. Equity investments will be diversified by security type, sector and asset class. The equity portfolio will be designed to maximize investment returns within the risk/reward parameters. At year-end, the Fund does not have any investments (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments) in any one organization that represent 5 percent or more of net position available for benefits. The Fund also has \$8,195,494 invested in mutual funds at year-end.

# VILLAGE OF PARK FOREST, ILLINOIS

## Notes to the Financial Statements June 30, 2018

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### NOTE 4 – DEPOSITS AND INVESTMENTS – Continued

#### Firefighters' Pension Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk – Continued

*Concentration of Credit Risk – Continued.* The Fund's investment policy in accordance with Illinois Compiled Statutes (ILCS) establishes the following target allocation across asset classes:

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	45.00%	1.50%
Large Cap Domestic Equities	38.50%	6.70%
Small Cap Domestic Equities	11.00%	8.60%
International Equities	5.50%	6.50%
Cash and Cash Equivalents	0.00%	0.00%

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

The long-term expected rate of return on the Fund's investments was determined using an asset allocation study conducted by the Fund's investment management consultant in May 2018 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 the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding the expected inflation. Best estimates or arithmetic real rates of return for each major asset class included in the Fund's target asset allocation as of June 30, 2018 are listed in the table above.

#### Rate of Return

For the year ended June 30, 2018, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 8.10%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

**VILLAGE OF PARK FOREST, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2018**

**NOTE 5 – RECEIVABLES**

Receivables as of year end for the Village’s individual major funds and nonmajor and fiduciary funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

Governmental Activities:	General Fund	Downtown TIF Fund	Housing Authority Fund	Motor Fuel Tax Fund	Debt Service Fund	Totals
Receivables:						
Property Taxes	\$ 9,789,835	573,376	-	-	72,160	10,435,371
Other Taxes						
Sales Taxes	219,101	-	-	-	-	219,101
Utility Taxes	138,047	-	-	-	-	138,047
Intergovernmental:						
Income Taxes	188,253	-	-	-	-	188,253
Replacement Taxes	33,853	-	-	-	-	33,853
Grants	52,632	-	275,584	30,832	-	359,048
Motor Fuel Taxes	-	-	-	42,444	-	42,444
Accounts:						
Miscellaneous	1,245,055	-	-	-	-	1,245,055
Customer	34,599	-	-	-	-	34,599
Interest	58,687	-	-	-	-	58,687
Video Gaming Tax	2,521	-	-	-	-	2,521
Employee Computer Purchase	2,906	-	-	-	-	2,906
Franchise Fee	80,232	-	-	-	-	80,232
Health	(1,987)	-	-	-	-	(1,987)
Ambulance	344,325	-	-	-	-	344,325
Gross Receivables	12,188,059	573,376	275,584	73,276	72,160	13,182,455
Less: Allowance for Uncollectible	(1,449,617)	(2,105)	(8,633)	-	(2,165)	(1,462,520)
Net Total Receivables	10,738,442	571,271	266,951	73,276	69,995	11,719,935

**VILLAGE OF PARK FOREST, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2018**

**NOTE 5 – RECEIVABLES – Continued**

Business-Type Activities, Fiduciary Funds:	-	-	Downtown Park Forest Fund	Nonmajor Funds	Business- Type Activities Total	Fiduciary Funds
	Water Fund	Sewer Fund				
Receivables:						
Property Taxes	\$ -	-	-	14,514	14,514	-
Interest	-	-	-	-	-	99,740
Accounts:						
Billings	1,856,307	247,342	-	181,319	2,284,968	-
Rents	-	-	413,387	-	413,387	-
Gross Receivables	1,856,307	247,342	413,387	195,833	2,712,869	99,740
Less: Allowance for Uncollectible	(291,137)	(53,010)	(312,690)	(14,580)	(671,417)	-
Net Total Receivables	1,565,170	194,332	100,697	181,253	2,041,452	99,740

Governmental funds report unavailable revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of unearned revenue and unavailable revenue reported in the governmental funds were as follows:

	Unearned	Totals
General Fund:		
Property Taxes Receivable	\$ 8,412,973	8,412,973
Other Taxes Receivable	-	-
Intergovernmental Receivable	7,583	7,583
Unearned Fees	256,489	256,489
Total	8,677,045	8,677,045
Downtown TIF Fund:		
Property Taxes Receivable	563,505	563,505
Debt Service Fund:		
Property Taxes Receivable	62,043	62,043
Governmental Funds Balance Sheet Total	9,302,593	9,302,593

**VILLAGE OF PARK FOREST, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2018**

**NOTE 6 – CAPITAL ASSETS**

**Governmental Activities**

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
<b>Nondepreciable Capital Assets</b>				
Land	\$ 2,362,490	-	-	2,362,490
Construction in Progress	251,748	-	214,585	37,163
	<u>2,614,238</u>	<u>-</u>	<u>214,585</u>	<u>2,399,653</u>
<b>Depreciable Capital Assets</b>				
Buildings and Improvements	10,205,398	551,235	36,600	10,720,033
Vehicles	5,995,342	543,074	313,077	6,225,339
Furniture and Equipment	2,990,443	82,439	70,692	3,002,190
Infrastructure	20,109,205	-	-	20,109,205
	<u>39,300,388</u>	<u>1,176,748</u>	<u>420,369</u>	<u>40,056,767</u>
<b>Less Accumulated Depreciation</b>				
Buildings and Improvements	5,053,757	285,752	36,600	5,302,909
Vehicles	3,991,279	486,681	301,217	4,176,743
Furniture and Equipment	2,407,269	193,267	70,692	2,529,844
Infrastructure	8,192,600	388,337	-	8,580,937
	<u>19,644,905</u>	<u>1,354,037</u>	<u>408,509</u>	<u>20,590,433</u>
<b>Total Net Depreciable Capital Assets</b>	<u>19,655,483</u>	<u>(177,289)</u>	<u>11,860</u>	<u>19,466,334</u>
<b>Total Net Capital Assets</b>	<u>22,269,721</u>	<u>(177,289)</u>	<u>226,445</u>	<u>21,865,987</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 159,333
Law Enforcement	90,292
Public Works	421,622
Recreation and Parks	58,633
Fire and Emergency	137,476
Internal Service	486,681
	<u>1,354,037</u>

**VILLAGE OF PARK FOREST, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2018**

**NOTE 6 – CAPITAL ASSETS – Continued**

**Business-Type Activities**

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

	Beginning Balances	Increases	Decreases	Ending Balances
<b>Nondepreciable Capital Assets</b>				
Land	\$ 414,354	9,330	-	423,684
Construction in Progress	91,517	2,297,660	888,454	1,500,723
	<u>505,871</u>	<u>2,306,990</u>	<u>888,454</u>	<u>1,924,407</u>
<b>Depreciable Capital Assets</b>				
Buildings and Improvements	32,523,013	1,260,558	34,895	33,748,676
Distribution System	17,681,405	-	-	17,681,405
Vehicles	91,810	-	13,337	78,473
Furniture and Equipment	742,016	39,134	-	781,150
	<u>51,038,244</u>	<u>1,299,692</u>	<u>48,232</u>	<u>52,289,704</u>
<b>Less Accumulated Depreciation</b>				
Buildings and Improvements	12,705,756	745,952	34,895	13,416,813
Distribution System	4,805,123	383,061	-	5,188,184
Vehicles	91,810	-	13,337	78,473
Furniture and Equipment	459,830	88,096	-	547,926
	<u>18,062,519</u>	<u>1,217,109</u>	<u>48,232</u>	<u>19,231,396</u>
Total Net Depreciable Capital Assets	<u>32,975,725</u>	<u>82,583</u>	<u>-</u>	<u>33,058,308</u>
Total Net Capital Assets	<u>33,481,596</u>	<u>2,389,573</u>	<u>888,454</u>	<u>34,982,715</u>

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

Water	\$ 869,577
Sewer	162,086
Downtown Park Forest	89,751
Municipal Parking Lot	31,095
Aqua Center	59,971
Tennis and Health Club	4,629
	<u>1,217,109</u>

**VILLAGE OF PARK FOREST, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2018**

**NOTE 7 – CONSTRUCTION COMMITMENTS**

As of June 30, 2018, the Village is committed to the following construction projects. These expenditures will be provided for by existing reserves.

Project	Expended To Date	Remaining Commitment
Water Main Construction	\$ 920,943	\$ 1,424,271
Continental Motors/Booster	145,548	48,452
Continental Midland IEPA Project	33,798	8,978
Trib D Storm Sewer Rehabilitation	881,495	45,552
Village Green Staking/Construction Oversight	5,612	-
Village Green Expansion Construction	360,606	-
Indianwood Blvd (Monee Rd to Sauk Tr)	109,076	-
Indianwood Resurfacing Construction (Monee to Sauk)	272,843	57,908
US 30 ITEP Construction	300,288	-
Somonauk Park Design Development	43,788	12,500
Excess Flow Facilities	14,638	5,497
Tributary D - Design	881,495	45,552
Total	3,970,130	1,648,710

**NOTE 8 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

**Interfund Balances**

Interfund balances are advances in anticipation of receipts to cover temporary cash shortages. The composition of interfund balances as of the date of this report, is as follows:

Receivable Fund	Payable Fund	Amount
General	Housing Authority	\$ 147,629
General	Police Pension	3,945
General	Firefighters' Pension	13,825
		165,399

**VILLAGE OF PARK FOREST, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2018**

**NOTE 8 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS – Continued**

**Interfund Transfers**

Interfund transfers for the year consisted of the following:

Transfers In	Transfers Out	Amount
General	Housing Authority	\$ 40,000
General	Water	720,518
General	Sewer	128,819
General	Nonmajor Business-Type	143,794
Housing Authority	General	70,000
Capital Projects	General	325,000
Downtown Park Forest	General	155,036
Nonmajor Business-Type	General	280,000
Nonmajor Business-Type	Downtown Park Forest	100,000
		<u>1,963,167</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

**NOTE 9 – LONG-TERM DEBT**

**General Obligation Bonds**

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

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Refunding Bonds of 2008A, due in annual installments of \$390,000 to \$725,000 plus interest at 3.00% to 5.00% through January 1, 2020.	TIF	\$ 2,015,000	-	615,000	1,400,000

**VILLAGE OF PARK FOREST, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2018**

**NOTE 9 – LONG-TERM DEBT**

**General Obligation Bonds – Continued**

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Refunding Bonds of 2008B, due in annual installments of \$75,000 to \$125,000 plus interest at 3.00% to 3.75% through January 1, 2018.	Aqua	\$ 39,257	-	39,257	-
	Water	85,743	-	85,743	-
General Obligation Refunding Bonds of 2012A, due in annual installments of \$235,000 to \$490,000 plus interest at 2.00% to 3.00% through January 1, 2020.	TIF	760,000	-	235,000	525,000
General Obligation Refunding Bonds of 2012B, due in annual installments of \$235,000 to \$490,000 plus interest at 2.00% to 3.00% through January 1, 2025.	Debt Service	1,955,000	-	190,000	1,765,000
General Obligation Refunding Bonds of 2013, due in annual installments of \$100,000 to \$145,000 plus interest at 1.87% through January 15, 2020.	TIF	425,000	-	135,000	290,000
		<u>5,280,000</u>	<u>-</u>	<u>1,300,000</u>	<u>3,980,000</u>

**VILLAGE OF PARK FOREST, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2018**

**NOTE 9 – LONG-TERM DEBT – Continued**

**IEPA Revenue Bonds**

The Village has entered into an agreement with the IEPA to provide low interest financing for Sewerage improvements. IEPA revenue bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
IEPA (L17-1860) Loan Payable of 2007 - Due in semi-annual installments of \$521,612, including interest at 2.50%, through January 1, 2027.	Water	\$ 8,773,147	-	829,044	7,944,103
IEPA (L17-3142) Loan Payable of 2012 - Due in semi-annual installments of \$94,050, including interest at 1.25%, through April 27, 2032.	Water	2,561,815	-	156,566	2,405,249
IEPA (L17-0425) Loan Payable of 2012 - Due in semi-annual installments of \$27,832, including interest at 1.25%, through October 15, 2032.	Sewer	782,157	-	46,031	736,126
IEPA (L17-5288) Loan Payable of 2017 - Due in semi-annual installments of \$124,206, including interest at 1.86%, through December 1, 2036.	Water	3,202,114	795,431	124,256	3,873,289
		<u>15,319,233</u>	<u>795,431</u>	<u>1,155,897</u>	<u>14,958,767</u>

**VILLAGE OF PARK FOREST, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2018**

**NOTE 9 – LONG-TERM DEBT – Continued**

**Long-Term Liability Activity**

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

Type of Debt	Beginning Balances as Restated	Additions	Deductions	Ending Balances	Amounts Due within One Year
<b>Governmental Activities</b>					
Compensated Absences	\$ 792,419	32,481	64,962	759,938	151,988
<b>Net Pension Liability</b>					
IMRF	3,944,895	-	2,806,381	1,138,514	-
Police Pension	26,638,878	553,675	-	27,192,553	-
Firefighters' Pension	15,290,337	142,266	-	15,432,603	-
Total OPEB Liability - RHP	6,522,255	59,448	-	6,581,703	-
General Obligation Bonds	5,155,000	-	1,175,000	3,980,000	1,280,000
Plus: Unamortized Premium	77,775	-	26,199	51,576	-
	<u>58,421,559</u>	<u>787,870</u>	<u>4,072,542</u>	<u>55,136,887</u>	<u>1,431,988</u>
<b>Business-Type Activities</b>					
Compensated Absences	\$ 48,823	34,598	17,299	66,122	13,224
Net Pension Liability - IMRF	1,561,651	-	1,106,064	455,587	-
General Obligation Bonds	125,000	-	125,000	-	-
IEPA Loans Payable	15,319,233	795,431	1,155,897	14,958,767	1,232,228
	<u>17,054,707</u>	<u>830,029</u>	<u>2,404,260</u>	<u>15,480,476</u>	<u>1,245,452</u>

For governmental activities, the General Fund makes payments on the compensated absences, the net pension liabilities, and the total OPEB liability. The Downtown Tax Increment Finance District and the Debt Service Funds make payments on the general obligation bonds.

For the business-type activities compensated absences are retired by the Water Fund. The Water, Sewer, Downtown Park Forest, Refuse, Municipal Parking Lot, Aqua Center and the Tennis and Health Club Funds make payments on the net pension liability. The Water and Aqua Funds make payments on the general obligation bonds. The Water and Sewer Funds make payments on the IEPA loans payable.

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included are part of the above totals for governmental activities. At year end, \$14,964 of internal service funds' net pension liabilities are included in the above amounts.

**VILLAGE OF PARK FOREST, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2018**

**NOTE 9 – LONG-TERM DEBT – Continued**

**Debt Service Requirements to Maturity**

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

Fiscal Year	Governmental Activities		Business-Type Activities	
	General		IEPA	
	Obligation Bonds		Loans Payble	
	Principal	Interest	Principal	Interest
2019	\$ 1,280,000	117,045	1,232,228	303,172
2020	1,360,000	68,422	1,259,490	275,910
2021	235,000	36,675	1,287,386	248,014
2022	250,000	29,400	1,315,928	219,472
2023	265,000	21,675	1,345,134	190,266
2024	285,000	13,425	1,375,018	160,382
2025	305,000	4,575	1,405,596	129,804
2026	-	-	1,436,884	98,516
2027	-	-	947,289	66,508
2028	-	-	438,800	53,376
2029	-	-	445,589	46,587
2030	-	-	452,487	39,689
2031	-	-	459,494	32,682
2032	-	-	462,181	25,558
2033	-	-	257,281	18,963
2034	-	-	233,909	14,503
2035	-	-	238,280	10,132
2036	-	-	242,733	5,679
2037	-	-	123,060	1,146
	<u>3,980,000</u>	<u>291,217</u>	<u>14,958,767</u>	<u>1,940,359</u>

**Legal Debt Margin**

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

**VILLAGE OF PARK FOREST, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2018**

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**NOTE 10 – NET POSITION/FUND BALANCE**

**Net Position Classifications**

Net investment in capital assets was comprised of the following as of June 30, 2018:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 21,865,987
Less Capital Related Debt:	
General Obligation Refunding Bonds of 2012B	(1,765,000)
Premium on Debt Issuance	<u>(51,576)</u>
Net Investment in Capital Assets	<u>20,049,411</u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	34,982,715
Less Capital Related Debt:	
IEPA Loans Payable	<u>(14,958,767)</u>
Net Investment in Capital Assets	<u>20,023,948</u>

**Fund Balance Classifications**

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

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

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

# VILLAGE OF PARK FOREST, ILLINOIS

## Notes to the Financial Statements June 30, 2018

### NOTE 10 – NET POSITION/FUND BALANCE – Continued

#### Fund Balance Classifications – Continued

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

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

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

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

	Special Revenue							Totals
	General	Downtown			Debt Service	Capital Projects	Nonmajor	
		Finance District	Housing Authority	Motor Fuel Tax				
<b>Fund Balances</b>								
<b>Nonspendable</b>								
Land Held for Resale	\$ 761,435	-	-	-	-	-	-	761,435
Inventories	8,176	-	-	-	-	-	-	8,176
Prepays	505,049	-	-	47,439	-	-	-	552,488
	<u>1,274,660</u>	<u>-</u>	<u>-</u>	<u>47,439</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,322,099</u>
<b>Restricted</b>								
Public Safety	221,707	-	-	-	-	-	10,324	232,031
PEG Fees	133,948	-	-	-	-	-	-	133,948
Economic Development	-	798,228	-	-	-	-	-	798,228
Housing Authority	-	-	490,717	-	-	-	-	490,717
Community Development	-	-	-	-	-	-	6,098	6,098
Streets and Highways	-	-	-	1,477,268	-	-	-	1,477,268
Debt Service	-	-	-	-	110,566	-	-	110,566
Employee Retirement	103,216	-	-	-	-	-	-	103,216
	<u>458,871</u>	<u>798,228</u>	<u>490,717</u>	<u>1,477,268</u>	<u>110,566</u>	<u>-</u>	<u>16,422</u>	<u>3,352,072</u>
<b>Assigned</b>								
Future Village Purposes	1,736,492	-	-	-	-	-	-	1,736,492
Future Village Development	19,000	-	-	-	-	-	-	19,000
IRMA Deductible	500,000	-	-	-	-	-	-	500,000
Capital Projects	37,094	-	-	-	-	1,631,363	-	1,668,457
Future Projects	-	-	-	-	44,962	-	-	44,962
	<u>2,292,586</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>44,962</u>	<u>1,631,363</u>	<u>-</u>	<u>3,968,911</u>
<b>Unassigned</b>	<u>8,886,572</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,886,572</u>
<b>Total Fund Balances</b>	<u>12,912,689</u>	<u>798,228</u>	<u>490,717</u>	<u>1,524,707</u>	<u>155,528</u>	<u>1,631,363</u>	<u>16,422</u>	<u>17,529,654</u>

**VILLAGE OF PARK FOREST, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2018**

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**NOTE 10 – NET POSITION/FUND BALANCE – Continued**

**Net Position Restatement**

Beginning net position was restated due to the implementation of GASB Statement No. 75. The following is a summary of the net position as originally reported and as restated:

Net Position	As Reported	As Restated	(Decrease)
Governmental Activities	\$ (5,819,346)	(10,519,324)	(4,699,978)

**NOTE 11 – RISK MANAGEMENT**

The Village is exposed to various risks of loss related to employee health benefits; workers' compensation claims; theft of, damage to, and destruction of assets; and natural disasters. These risks are provided for through participation in the Intergovernmental Risk Management Agency, and through private insurance coverage. There were no significant changes in insurance coverage from the prior year and settlements did not exceed insurance coverage in any of the past 3 years.

**Intergovernmental Risk Management Agency (IRMA)**

The Village participates in the Intergovernmental Risk Management Agency (IRMA). IRMA is an organization of municipalities and special districts in Northeastern Illinois which have formed an association under the Illinois Intergovernmental Cooperation Statute to pool its risk management needs. The agency administers a mix of self-insurance and commercial insurance coverages; property/casualty and workers' compensation claim administration /litigation management services; unemployment claim administration; extensive risk management/loss control consulting and training programs; and a risk information system and financial reporting service for its members.

The Village's payments to IRMA are displayed on the financial statements as expenditures/expenses in appropriate funds. The Village assumes the first \$100,000 of each occurrence, and IRMA has a mix of self insurance and commercial insurance at various amounts above that level. Each member appoints one delegate, along with an alternate delegate, to represent the member on the Board of Directors. The Village does not exercise any control over the activities of the Agency beyond its representation on the Board of Directors. Initial contributions are determined each year based on the individual member's eligible revenue as defined in the by-laws of IRMA and experience modification factors based on past member loss experience. Members have a contractual obligation to fund any deficit of IRMA attributable to a membership year during which they were a member. Supplemental contributions may be required to fund these deficits.

## VILLAGE OF PARK FOREST, ILLINOIS

### Notes to the Financial Statements

June 30, 2018

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#### **NOTE 12 – DEFERRED COMPENSATION**

The Village offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all permanent Village employees, permits them to defer a portion of their current salary to all future years. Participation in the plan is optional. The deferred compensation is not available to the participants until termination, retirement, death, or an unforeseeable emergency occurs. The plan assets are held in trust for the benefit of the employee and therefore not reflected on the financial statements of the Village.

#### **NOTE 13 – EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS**

The Village contributes to three defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit 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. A separate report is issued for the Police Pension Plan and Firefighters' Pension Plan and is available by contacting the Village. IMRF also issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at [www.imrf.org](http://www.imrf.org). The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

#### **Illinois Municipal Retirement Fund (IMRF)**

##### **Plan Descriptions**

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

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

VILLAGE OF PARK FOREST, ILLINOIS

Notes to the Financial Statements  
June 30, 2018

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NOTE 13 – EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS –  
Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Plan Descriptions – Continued

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

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

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

*Plan Membership.* As of December 31, 2017, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	162
Inactive Plan Members Entitled to but not yet Receiving Benefits	65
Active Plan Members	<u>136</u>
Total	<u><u>363</u></u>

A detailed breakdown of IMRF membership for inactive members for the Village and Library is unavailable. The above numbers include all inactive members.

# VILLAGE OF PARK FOREST, ILLINOIS

## Notes to the Financial Statements June 30, 2018

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### NOTE 13 – EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

#### Illinois Municipal Retirement Fund (IMRF) – Continued

##### Plan Descriptions – Continued

*Contributions.* As set by statute, the Village's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended June 30, 2018, the Village's contribution was 11.79% of covered payroll.

*Net Pension Liability.* The Village's net pension liability was measured as of December 31, 2017. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

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

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.50%
Salary Increases	3.39% to 14.25%
Cost of Living Adjustments	2.50%
Inflation	2.50%

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

# VILLAGE OF PARK FOREST, ILLINOIS

## Notes to the Financial Statements June 30, 2018

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### NOTE 13 – EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

#### Illinois Municipal Retirement Fund (IMRF) – Continued

#### Plan Descriptions – Continued

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

<u>Asset Class</u>	<u>Target</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed Income	28.00%	3.00%
Domestic Equities	37.00%	6.85%
International Equities	18.00%	6.75%
Real Estate	9.00%	5.75%
Blended	7.00%	2.65% - 7.35%
Cash and Cash Equivalents	1.00%	2.25%

#### Discount Rate

The discount rate used to measure the total pension liability was 7.50%, the same as the prior year valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Village contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

#### Discount Rate Sensitivity

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

**VILLAGE OF PARK FOREST, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2018**

**NOTE 13 – EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS –  
Continued**

**Illinois Municipal Retirement Fund (IMRF) – Continued**

**Discount Rate Sensitivity – Continued**

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net Pension Liability/(Asset)			
Village	\$ 6,647,741	1,594,101	(2,597,976)
Library	583,112	139,828	(227,883)
Totals	<u>7,230,853</u>	<u>1,733,929</u>	<u>(2,825,859)</u>

**Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2016	<u>\$ 46,116,584</u>	<u>40,181,086</u>	<u>5,935,498</u>
Changes for the Year:			
Service Cost	813,438	-	813,438
Interest on the Total Pension Liability	3,394,427	-	3,394,427
Difference Between Expected and Actual Experience of the Total Pension Liability	471,765	-	471,765
Changes of Assumptions	(1,584,263)	-	(1,584,263)
Contributions - Employer	-	902,972	(902,972)
Contributions - Employees	-	345,786	(345,786)
Net Investment Income	-	7,147,641	(7,147,641)
Benefit Payments, including Refunds of Employee Contributions	(2,528,546)	(2,528,546)	-
Other (Net Transfer)	-	(1,099,463)	1,099,463
Net Changes	<u>566,821</u>	<u>4,768,390</u>	<u>(4,201,569)</u>
Balances at December 31, 2017	<u>46,683,405</u>	<u>44,949,476</u>	<u>1,733,929</u>
Village - Balances at December 31, 2017	42,841,856	41,247,755	1,594,101
Library - Balances at December 31, 2017	3,841,549	3,701,721	139,828
Total - Balances at December 31, 2017	<u>46,683,405</u>	<u>44,949,476</u>	<u>1,733,929</u>

**VILLAGE OF PARK FOREST, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2018**

**NOTE 13 – EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS –  
Continued**

**Illinois Municipal Retirement Fund (IMRF) – Continued**

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

For the year ended June 30, 2018, the Village recognized pension expense of \$1,608,366 and the Library recognized pension expense of \$170,745. At June 30, 2018, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 521,367	(84,425)	436,942
Change in Assumptions	18,974	(1,238,386)	(1,219,412)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	<u>1,317,372</u>	<u>(3,378,625)</u>	<u>(2,061,253)</u>
Pension Expense to be Recognized in Future Periods	1,857,713	(4,701,436)	(2,843,723)
Pension Contributions Made Subsequent to the Measurement Date	<u>466,165</u>	-	<u>466,165</u>
Total - Total Deferred Amounts Related to IMRF	<u>2,323,878</u>	<u>(4,701,436)</u>	<u>(2,377,558)</u>
Total - Total Deferred Amounts Related to IMRF Village	2,136,495	(4,322,302)	(2,185,807)
Library	<u>187,383</u>	<u>(379,134)</u>	<u>(191,751)</u>
	<u>2,323,878</u>	<u>(4,701,436)</u>	<u>(2,377,558)</u>

**VILLAGE OF PARK FOREST, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2018**

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**NOTE 13 – EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS –  
Continued**

**Illinois Municipal Retirement Fund (IMRF) – Continued**

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

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

Fiscal Year	Village Net Deferred (Inflows) of Resources	Library Net Deferred (Inflows) of Resources	Total Net Deferred (Inflows) of Resources
2019	\$ (423,494)	(37,148)	(460,642)
2020	(469,282)	(41,163)	(510,445)
2021	(945,081)	(82,898)	(1,027,979)
2022	(776,542)	(68,115)	(844,657)
2023	-	-	-
Thereafter	-	-	-
Total	<u>(2,614,399)</u>	<u>(229,324)</u>	<u>(2,843,723)</u>

**VILLAGE OF PARK FOREST, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2018**

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**NOTE 13 – EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS –**  
Continued

**Police Pension Plan**

**Plan Descriptions**

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

*Plan Membership.* At June 30, 2018, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	39
Inactive Plan Members Entitled to but not yet Receiving Benefits	8
Active Plan Members	<u>42</u>
Total	<u><u>89</u></u>

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

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

## VILLAGE OF PARK FOREST, ILLINOIS

### Notes to the Financial Statements June 30, 2018

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#### NOTE 13 – EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

##### Police Pension Plan – Continued

##### Plan Descriptions – Continued

*Benefits Provided – Continued.* Covered employees hired on or after January 1, 2011 (Tier 2), attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officer salary for the pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3 percent compounded. The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., ½ percent for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1<sup>st</sup> after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent or ½ of the change in the Consumer Price Index for the proceeding calendar year.

*Contributions.* Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the Village to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended June 30, 2018, the Village's contribution was 48.23% of covered payroll.

*Significant Investments.* At year-end, the Fund does not have any investments over 5 percent of net position restricted for benefits (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

# VILLAGE OF PARK FOREST, ILLINOIS

## Notes to the Financial Statements June 30, 2018

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### NOTE 13 – EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

#### Police Pension Plan – Continued

#### Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of June 30, 2018, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	6.75%
Salary Increases	5.00%
Cost of Living Adjustments	3.00%
Inflation	2.50%

RP-2000 Combined Healthy Mortality Table with a blue collar adjustment, projected to valuation date with Scale BB.

#### Discount Rate

The discount rate used to measure the total pension liability was 6.75%, the same as the prior year valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Village contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

**VILLAGE OF PARK FOREST, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2018**

**NOTE 13 – EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS –  
Continued**

**Police Pension Plan – Continued**

**Discount Rate Sensitivity**

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

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net Pension Liability	\$ 33,953,256	27,192,553	21,663,262

**Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at June 30, 2017	\$ 46,848,362	20,209,484	26,638,878
Changes for the Year:			
Service Cost	891,175	-	891,175
Interest on the Total Pension Liability	3,140,457	-	3,140,457
Difference Between Expected and Actual Experience of the Total Pension Liability	1,055,627	-	1,055,627
Changes of Assumptions	(1,315,496)	-	(1,315,496)
Contributions - Employer	-	1,783,328	(1,783,328)
Contributions - Employees	-	362,864	(362,864)
Contributions - Other	-	10,903	(10,903)
Net Investment Income	-	1,090,336	(1,090,336)
Benefit Payments, including Refunds of Employee Contributions	(2,311,575)	(2,311,575)	-
Administrative Expense	-	(29,343)	29,343
Net Changes	1,460,188	906,513	553,675
Balances at June 30, 2018	48,308,550	21,115,997	27,192,553

**VILLAGE OF PARK FOREST, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2018**

**NOTE 13 – EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS –  
Continued**

**Police Pension Plan – Continued**

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

For the year ended June 30, 2018, the Village recognized pension expense of \$3,662,173. At June 30, 2018, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 1,075,033	(429,486)	645,547
Change in Assumptions	1,422,244	(1,096,245)	325,999
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	<u>779,657</u>	-	<u>779,657</u>
Total Deferred Amounts Related to Police Pension	<u><u>3,276,934</u></u>	<u><u>(1,525,731)</u></u>	<u><u>1,751,203</u></u>

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

Fiscal Year	Net Deferred Outflows/(Inflows) of Resources
2019	\$ 1,318,871
2020	316,071
2021	148,346
2022	11,226
2023	(43,311)
Thereafter	<u>-</u>
Total	<u><u>1,751,203</u></u>

**VILLAGE OF PARK FOREST, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2018**

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**NOTE 13 – EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS –  
Continued**

**Firefighters’ Pension Plan**

**Plan Descriptions**

*Plan Administration.* The Firefighters’ Pension Plan is a single-employer defined benefit pension plan that covers all sworn firefighter personnel. The defined benefits and employee and minimum employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/4-1) and may be amended only by the Illinois legislature. The Village accounts for the Fund as a pension trust fund. The Fund is governed by a five-member pension board. Two members of the Board are appointed by the Village President, one member is elected by pension beneficiaries and two members are elected by active fire employees.

*Plan Membership.* At June 30, 2018, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	26
Inactive Plan Members Entitled to but not yet Receiving Benefits	4
Active Plan Members	<u>26</u>
Total	<u><u>56</u></u>

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

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

## VILLAGE OF PARK FOREST, ILLINOIS

### Notes to the Financial Statements June 30, 2018

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#### NOTE 13 – EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

##### Firefighters' Pension Plan – Continued

##### Plan Descriptions – Continued

*Benefits Provided – Continued.* Covered employees hired on or after January 1, 2011 (Tier 2), attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the firefighter during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Firefighters' salary for the pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3 percent compounded. The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., ½ percent for each month under 55). The monthly benefit of a Tier 2 firefighter shall be increased annually at age 60 on the January 1<sup>st</sup> after the firefighter retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser or 3 percent of ½ of the change in the Consumer Price Index for the proceeding calendar year.

*Contributions.* Covered employees are required to contribute 9.455% of their base salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the Village to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended June 30, 2018, the Village's contribution was 50.43% of covered payroll.

*Significant Investments.* At year-end, the Fund does not have any investments over 5 percent of net position restricted for benefits (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

# VILLAGE OF PARK FOREST, ILLINOIS

## Notes to the Financial Statements June 30, 2018

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### NOTE 13 – EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

#### Firefighters' Pension Plan – Continued

#### Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of June 30, 2018, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	6.75%
Salary Increases	5.00%
Cost of Living Adjustments	3.00%
Inflation	2.50%

RP-2000 Combined Healthy Mortality Table with a blue collar adjustment, projected to valuation date with Scale BB.

#### Discount Rate

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

**VILLAGE OF PARK FOREST, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2018**

**NOTE 13 – EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS –  
Continued**

**Firefighters’ Pension Plan – Continued**

**Discount Rate Sensitivity**

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

	1% Decrease (5.75%)	Discount Rate (6.75%)	1% Increase (7.75%)
Net Pension Liability	\$ 19,315,856	15,432,603	12,246,509

**Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at June 30, 2017	\$ 27,769,035	12,478,698	15,290,337
Changes for the Year:			
Service Cost	595,876	-	595,876
Interest on the Total Pension Liability	1,867,551	-	1,867,551
Difference Between Expected and Actual Experience of the Total Pension Liability	765,888	-	765,888
Changes of Assumptions	(744,527)	-	(744,527)
Contributions - Employer	-	1,149,763	(1,149,763)
Contributions - Employees	-	209,154	(209,154)
Contributions - Other	-	11,929	(11,929)
Net Investment Income	-	1,010,996	(1,010,996)
Benefit Payments, including Refunds of Employee Contributions	(1,437,864)	(1,437,864)	-
Administrative Expense	-	(39,320)	39,320
Net Changes	1,046,924	904,658	142,266
Balances at June 30, 2018	28,815,959	13,383,356	15,432,603

**VILLAGE OF PARK FOREST, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2018**

**NOTE 13 – EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS –  
Continued**

**Firefighters’ Pension Plan – Continued**

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

For the year ended June 30, 2018, the Village recognized pension expense of \$2,002,314. At June 30, 2018, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 883,132	(2,038)	881,094
Change in Assumptions	784,455	(638,166)	146,289
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(16,311)	(16,311)
Total Deferred Amounts Related to Fire	<u>1,667,587</u>	<u>(656,515)</u>	<u>1,011,072</u>

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

Fiscal Year	Net Deferred Outflows of Resources
2019	\$ 548,832
2020	186,041
2021	69,169
2022	157,620
2023	46,358
Thereafter	<u>3,052</u>
Total	<u><u>1,011,072</u></u>

# VILLAGE OF PARK FOREST, ILLINOIS

## Notes to the Financial Statements June 30, 2018

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### NOTE 14 – OTHER POST-EMPLOYMENT BENEFITS

#### General Information about the OPEB Plan

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

*Benefits Provided.* RHP provides access to health insurance for eligible retirees and their spouses through the Village's group health insurance plan, which covers both active and retired members. A retiree is eligible to receive benefits if they fall into any one of four categories. IMRF participants hired before January 1, 2011 are eligible at age 55 with at least 8 years of service, or if they are totally and permanently disabled.

*Plan Membership.* As of June 30, 2018, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	33
Inactive Plan Members Entitled to but not yet Receiving Benefits	-
Active Plan Members	<u>164</u>
Total	<u>197</u>

#### Total OPEB Liability

The Village's total OPEB liability of \$6,581,703 was measured as of June 30, 2018, and was determined by an actuarial valuation as of that date.

*Actuarial assumptions and other inputs.* The total OPEB liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

# VILLAGE OF PARK FOREST, ILLINOIS

## Notes to the Financial Statements June 30, 2018

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### NOTE 14 – OTHER POST-EMPLOYMENT BENEFITS – Continued

#### Total OPEB Liability – Continued

Inflation	3.00%
Salary Increases	4.00%
Discount Rate	2.98%
Healthcare Cost Trend Rates	All Medical Plans 1.50%, increasing to 5.00%
Retirees' Share of Benefit-Related Costs	Same as Healthcare Cost Trend Rates

The discount rate was based on should be a yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale).

Mortality rates were based on rates from the Village of Park Forest Firefighters Fund Actuarial Valuation as of July 1, 2017 and rates from the Village of Park Forest Police Pension Actuarial Valuation as of July 1, 2017.

#### Change in the Total OPEB Liability

	Total OPEB Liability
Balance at June 30, 2017	<u>\$ 6,522,255</u>
Changes for the Year:	
Service Cost	162,565
Interest on the Total Pension Liability	192,111
Changes of Benefit Terms	47,980
Difference Between Expected and Actual Experience	262,644
Changes of Assumptions or Other Inputs	(407,706)
Benefit Payments	(270,034)
Other Changes	71,888
Net Changes	<u>59,448</u>
Balance at June 30, 2018	<u><u>6,581,703</u></u>

**VILLAGE OF PARK FOREST, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2018**

**NOTE 14 – OTHER POST-EMPLOYMENT BENEFITS – Continued**

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

The following presents the total OPEB liability, calculated using a Single Discount Rate of 2.98%, as well as what the total OPEB liability would be if it were calculated using a Single Discount Rate that is one percentage point lower or one percentage point higher:

	1% Decrease (1.98%)	Current Discount Rate (2.98%)	1% Increase (3.98%)
Total OPEB Liability	\$ 7,682,801	6,581,703	5,736,937

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

The following presents the total OPEB liability, calculated using a Healthcare Trend Rate of 1.50%, as well as what the total OPEB liability would be if it were calculated using a Healthcare Trend Rate that is one percentage point lower or one percentage point higher:

	(0.50% increasing to 4.00%)	Healthcare Cost Trend Rates (1.50% increasing to 5.00%)	(2.50% increasing to 6.00%)
Total OPEB Liability	\$ 5,701,759	6,581,703	7,723,489

**VILLAGE OF PARK FOREST, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2018**

**NOTE 14 – OTHER POST-EMPLOYMENT BENEFITS – Continued**

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

For the year ended June 30, 2018, the Village recognized OPEB expense of \$394,071. At June 30, 2018, the Village reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 231,830	-	231,830
Change in Assumptions	187,760	(484,178)	(296,418)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	-	-
Total Deferred Amounts Related to OPEB	<u>419,590</u>	<u>(484,178)</u>	<u>(64,588)</u>

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

Fiscal Year	Net Deferred (Inflows) of Resources
2019	\$ (8,585)
2020	(8,585)
2021	(8,585)
2022	(8,585)
2023	(8,585)
Thereafter	<u>(21,663)</u>
Total	<u>(64,588)</u>

## **REQUIRED SUPPLEMENTARY INFORMATION**

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

- Schedule of Employer Contributions
  - Illinois Municipal Retirement Fund
  - Police Pension Fund
  - Firefighters' Pension Fund
  
- Schedule of Changes in the Employer's Net Pension Liability
  - Illinois Municipal Retirement Fund
  - Police Pension Fund
  - Firefighters' Pension Fund
  
- Schedule of Investment Returns
  - Police Pension Fund
  - Firefighters' Pension Fund
  
- Schedule of Changes in the Employer's Total OPEB Liability
  - Other Post-Employment Benefit Plan
  
- Budgetary Comparison Schedules
  - General Fund
  - Downtown Tax Increment Finance District - Special Revenue Fund
  - Housing Authority - Special Revenue Fund
  - Motor Fuel Tax Fund - Special Revenue Fund

### Notes to the Required Supplementary Information

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

**VILLAGE OF PARK FOREST, ILLINOIS**

**Illinois Municipal Retirement Fund**

**Required Supplementary Information**

**Schedule of Employer Contributions**

**June 30, 2018**

Fiscal Year		Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	Totals	\$ 851,535	\$ 877,966	\$ 26,431	\$ 6,991,261	12.56%
2016	Totals	893,949	899,418	5,469	7,209,265	12.48%
2017	Totals	940,453	940,453	-	7,566,003	12.43%
2018	Village	850,326	850,326	-	7,214,848	11.79%
	Library	74,587	74,587	-	632,496	11.79%
	Totals	924,913	924,913	-	7,847,344	11.79%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	26 Years
Asset Valuation Method	5-Year Smoothed Market; 20% Corridor
Inflation	2.75%
Salary Increases	3.75% - 14.50%
Investment Rate of Return	7.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012).

Note:

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

**VILLAGE OF PARK FOREST, ILLINOIS**

**Police Pension Fund**

**Required Supplementary Information  
Schedule of Employer Contributions  
June 30, 2018**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2014	\$ 1,101,207	\$ 1,048,395	\$ (52,812)	\$ 3,238,090	32.38%
2015	1,276,788	1,289,856	13,068	3,293,724	39.16%
2016	1,330,708	1,432,501	101,793	3,456,912	41.44%
2017	1,639,415	1,897,299	257,884	3,610,994	52.54%
2018	1,904,411	1,783,328	(121,083)	3,697,324	48.23%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	23 Years
Asset Valuation Method	Market Value
Inflation	2.50%
Salary Increases	5.00%
Investment Rate of Return	6.75%
Retirement Age	50-70
Mortality	RP-2000 Combined Healthy Mortality, blue collar adjustment, projected to the valuation date with Sacle BB.

Note:

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

**VILLAGE OF PARK FOREST, ILLINOIS**

**Firefighters' Pension Fund**

**Required Supplementary Information  
Schedule of Employer Contributions  
June 30, 2018**

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Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2014	\$ 717,318	\$ 670,705	\$ (46,613)	\$ 1,982,476	33.83%
2015	829,680	851,806	22,126	2,058,370	41.38%
2016	853,116	928,036	74,920	2,129,701	43.58%
2017	949,214	1,092,244	143,030	2,176,614	50.18%
2018	1,201,675	1,149,763	(51,912)	2,279,737	50.43%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	23 Years
Asset Valuation Method	Market Value
Inflation	2.50%
Salary Increases	5.00%
Investment Rate of Return	6.75%
Retirement Age	50-70
Mortality	RP-2000 Combined Healthy Mortality, blue collar adjustment, projected to the valuation date with Sacle BB.

Note:

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

# VILLAGE OF PARK FOREST, ILLINOIS

## Illinois Municipal Retirement Fund

### Required Supplementary Information

### Schedule of Changes in the Employer's Net Pension Liability and Related Ratios

June 30, 2018

	<u>2015</u>
	<u>Totals</u>
Total Pension Liability	
Service Cost	\$ 794,727
Interest	2,951,218
Differences Between Expected and Actual Experience	(499,971)
Change of Assumptions	1,728,243
Benefit Payments, Including	
Refunds of Member Contributions	<u>(2,121,122)</u>
Net Change in Total Pension Liability	2,853,095
Total Pension Liability - Beginning	<u>40,012,766</u>
Total Pension Liability - Ending	<u><u>42,865,861</u></u>
Plan Fiduciary Net Position	
Contributions - Employer	\$ 877,966
Contributions - Members	313,996
Net Investment Income	2,321,993
Benefit Payments, Including Refunds of Member Contributions	(2,121,122)
Other (Net Transfer)	<u>(702,430)</u>
Net Change in Plan Fiduciary Net Position	690,403
Plan Net Position - Beginning	<u>38,530,037</u>
Plan Net Position - Ending	<u><u>39,220,440</u></u>
Employer's Net Pension Liability	<u><u>\$ 3,645,421</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	91.50%
Covered Payroll	\$ 6,991,261
Employer's Net Pension Liability as a Percentage of Covered Payroll	52.14%

Note:

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

2016	2017	2018		
Totals	Totals	Village	Library	Totals
767,599	795,755	747,841	65,597	813,438
3,156,430	3,244,974	3,070,993	323,434	3,394,427
(452,336)	373,465	433,721	38,044	471,765
101,660	(158,286)	(1,456,505)	(127,758)	(1,584,263)
(2,215,473)	(2,363,065)	(2,324,639)	(203,907)	(2,528,546)
1,357,880	1,892,843	471,411	95,410	566,821
42,865,861	44,223,741	42,370,445	3,746,139	46,116,584
44,223,741	46,116,584	42,841,856	3,841,549	46,683,405
899,418	940,453	830,154	72,818	902,972
325,724	341,912	317,901	27,885	345,786
193,626	2,621,256	6,571,240	576,401	7,147,641
(2,215,473)	(2,363,065)	(2,324,639)	(203,907)	(2,528,546)
(136,705)	353,500	(1,010,800)	(88,663)	(1,099,463)
(933,410)	1,894,056	4,383,856	384,534	4,768,390
39,220,440	38,287,030	36,863,899	3,317,187	40,181,086
38,287,030	40,181,086	41,247,755	3,701,721	44,949,476
5,936,711	5,935,498	1,594,101	139,828	1,733,929
86.58%	87.13%	96.28%	96.36%	96.29%
7,209,265	7,566,003	7,064,910	619,704	7,684,614
82.35%	78.45%	22.56%	22.56%	22.56%

## VILLAGE OF PARK FOREST, ILLINOIS

### Police Pension Fund

#### Required Supplementary Information

#### Schedule of Changes in the Employer's Net Pension Liability

June 30, 2018

	<u>2014</u>
Total Pension Liability	
Service Cost	\$ 863,575
Interest	2,370,811
Differences Between Expected and Actual Experience	434,092
Change of Assumptions	-
Benefit Payments, Including	
Refunds of Member Contributions	(2,097,951)
Other	-
	<u>1,570,527</u>
Net Change in Total Pension Liability	1,570,527
Total Pension Liability - Beginning	<u>36,172,102</u>
	<u>37,742,629</u>
Total Pension Liability - Ending	<u>37,742,629</u>
Plan Fiduciary Net Position	
Contributions - Employer	\$ 1,119,655
Contributions - Members	315,600
Contributions - Other	4,511
Net Investment Income	1,528,635
Benefit Payments, Including Refunds of Member Contributions	(2,097,951)
Administrative Expense	(34,846)
	<u>835,604</u>
Net Change in Plan Fiduciary Net Position	835,604
Plan Net Position - Beginning	<u>18,363,881</u>
	<u>19,199,485</u>
Plan Net Position - Ending	<u>19,199,485</u>
Employer's Net Pension Liability	<u>\$ 18,543,144</u>
Plan Fiduciary Net Position as a	
Percentage of the Total Pension Liability	50.87%
Covered Payroll	\$ 3,238,090
Employer's Net Pension Liability as a Percentage of Covered Payroll	572.66%

Note:

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

2015	2016	2017	2018
842,165	830,588	866,793	891,175
2,475,501	2,866,167	3,032,582	3,140,457
959,639	(858,973)	5,125	1,055,627
2,932,481	1,671,496	-	(1,315,496)
(2,137,079)	(2,201,354)	(2,232,968)	(2,311,575)
-	53,570	-	-
5,072,707	2,361,494	1,671,532	1,460,188
37,742,629	42,815,336	45,176,830	46,848,362
42,815,336	45,176,830	46,848,362	48,308,550
1,289,856	1,432,501	1,897,299	1,783,328
329,116	335,756	360,495	362,864
-	53,570	92,427	10,903
170,314	418,386	1,263,637	1,090,336
(2,137,079)	(2,201,354)	(2,232,968)	(2,311,575)
(33,524)	(17,709)	(10,724)	(29,343)
(381,317)	21,150	1,370,166	906,513
19,199,485	18,818,168	18,839,318	20,209,484
18,818,168	18,839,318	20,209,484	21,115,997
23,997,168	26,337,512	26,638,878	27,192,553
43.95%	41.70%	43.14%	43.71%
3,293,724	3,456,912	3,610,994	3,697,324
728.57%	761.88%	737.72%	735.47%

**VILLAGE OF PARK FOREST, ILLINOIS**

**Firefighters' Pension Fund**

**Required Supplementary Information  
Schedule of Changes in the Employer's Net Pension Liability  
June 30, 2018**

	<u>2014</u>
Total Pension Liability	
Service Cost	\$ 555,713
Interest	1,414,899
Differences Between Expected and Actual Experience	(186,757)
Change of Assumptions	-
Benefit Payments, Including	
Refunds of Member Contributions	<u>(954,041)</u>
Net Change in Total Pension Liability	829,814
Total Pension Liability - Beginning	<u>21,438,481</u>
Total Pension Liability - Ending	<u><u>22,268,295</u></u>
Plan Fiduciary Net Position	
Contributions - Employer	\$ 718,145
Contributions - Members	189,426
Contributions - Other	-
Net Investment Income	952,022
Benefit Payments, Including Refunds of Member Contributions	(954,041)
Administrative Expense	<u>(23,738)</u>
Net Change in Plan Fiduciary Net Position	881,814
Plan Net Position - Beginning	<u>10,392,798</u>
Plan Net Position - Ending	<u><u>11,274,612</u></u>
Employer's Net Pension Liability	<u><u>\$ 10,993,683</u></u>
Plan Fiduciary Net Position as a	
Percentage of the Total Pension Liability	50.63%
Covered Payroll	\$ 1,982,476
Employer's Net Pension Liability as a Percentage of Covered Payroll	554.54%

Note:

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

2015	2016	2017	2018
552,491	626,230	611,061	595,876
1,468,384	1,632,351	1,779,663	1,867,551
(10,187)	17,718	303,139	765,888
1,056,655	1,002,968	-	(744,527)
(1,028,922)	(1,152,492)	(1,358,319)	(1,437,864)
2,038,421	2,126,775	1,335,544	1,046,924
22,268,295	24,306,716	26,433,491	27,769,035
24,306,716	26,433,491	27,769,035	28,815,959
851,806	928,036	1,092,244	1,149,763
195,505	201,078	205,062	209,154
-	-	-	11,929
5,452	166,949	1,179,967	1,010,996
(1,028,922)	(1,152,492)	(1,358,319)	(1,437,864)
(31,506)	(16,129)	(34,645)	(39,320)
(7,665)	127,442	1,084,309	904,658
11,274,612	11,266,947	11,394,389	12,478,698
11,266,947	11,394,389	12,478,698	13,383,356
13,039,769	15,039,102	15,290,337	15,432,603
46.35%	43.11%	44.94%	46.44%
2,058,370	2,129,701	2,176,614	2,279,737
633.50%	706.16%	702.48%	676.95%

**VILLAGE OF PARK FOREST, ILLINOIS**

**Police Pension Fund**

**Required Supplementary Information**

**Schedule of Investment Returns**

**June 30, 2018**

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Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2014	8.79%
2015	0.82%
2016	2.34%
2017	6.76%
2018	5.41%

Note:

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

**VILLAGE OF PARK FOREST, ILLINOIS**

**Firefighters' Pension Fund**

**Required Supplementary Information  
Schedule of Investment Returns  
June 30, 2018**

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Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2014	7.15%
2015	1.32%
2016	5.84%
2017	12.30%
2018	8.10%

Note:

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

**VILLAGE OF PARK FOREST, ILLINOIS**

**Other Post-Employment Benefit Plan**

**Required Supplementary Information  
Schedule of Changes in the Employer's Total OPEB Liability  
June 30, 2018**

	<u>2018</u>
Total OPEB Liability	
Service Cost	\$ 162,565
Interest	192,111
Changes in Benefit Terms	47,980
Differences Between Expected and Actual Experience	262,644
Change of Assumptions or Other Inputs	(407,706)
Benefit Payments	(270,034)
Other Changes	71,888
Net Change in Total OPEB Liability	<u>59,448</u>
Total OPEB Liability - Beginning	<u>6,522,255</u>
Total OPEB Liability - Ending	<u><u>6,581,703</u></u>
Covered Payroll	\$ 12,779,004
Total OPEB Liability as a Percentage of Covered Payroll	51.50%

Notes:

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

*Changes of Benefit Terms.* There was no change in the retirees' share of health insurance premiums.

*Changes of Assumptions.* Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

<u>Fiscal Year</u>	<u>All Medical Plans</u>
2019	1.50%
2020	6.50%
2021	6.31%
2022	6.13%
2023	5.94%
2024	5.75%
2025	5.56%
2026	5.38%
2027	5.19%
2028	5.00%
Subsequent	5.00%

In 2018, there was no change in the healthcare trend rates from the prior year.

**VILLAGE OF PARK FOREST, ILLINOIS**

**General Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2018  
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2017)**

	2018			2017 Actual
	Budget Amounts		Actual	
	Original	Final		
<b>Revenues</b>				
Taxes	\$ 16,905,924	16,905,924	16,237,044	16,289,079
Licenses, Permits and Fees	1,329,100	1,329,100	1,345,056	1,273,450
Intergovernmental	2,456,309	3,720,788	2,933,989	5,234,541
Charges for Services	1,419,150	1,469,150	1,391,967	1,450,121
Fines and Forfeitures	402,500	402,500	549,175	531,119
Investment Income	75,000	185,000	195,004	43,227
Miscellaneous	319,574	505,443	575,378	538,464
<b>Total Revenues</b>	<b>22,907,557</b>	<b>24,517,905</b>	<b>23,227,613</b>	<b>25,360,001</b>
<b>Expenditures</b>				
General Government	3,907,067	4,271,500	3,532,299	3,142,473
Law Enforcement	8,921,909	8,966,747	8,678,325	8,696,600
Fire and Emergency	4,886,581	4,889,781	4,545,898	4,757,280
Public Health	854,595	854,595	783,249	867,469
Recreation and Parks	2,570,646	2,611,784	2,649,784	2,797,207
Public Works	1,490,323	1,985,674	1,189,150	4,528,261
Community Development	752,313	792,313	690,517	652,989
Economic Development	677,602	677,602	581,442	608,796
Library Support	10,000	10,000	10,000	10,000
Capital Outlay	634,850	2,162,511	850,432	222,341
<b>Total Expenditures</b>	<b>24,705,886</b>	<b>27,222,507</b>	<b>23,511,096</b>	<b>26,283,416</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(1,798,329)</b>	<b>(2,704,602)</b>	<b>(283,483)</b>	<b>(923,415)</b>
<b>Other Financing Sources (Uses)</b>				
Disposal of Capital assets	-	-	500	-
Transfers In	1,133,131	1,133,131	1,033,131	976,593
Transfers Out	(840,036)	(1,090,036)	(830,036)	(954,036)
	293,095	43,095	203,595	22,557
<b>Net Change in Fund Balance</b>	<b>(1,505,234)</b>	<b>(2,661,507)</b>	<b>(79,888)</b>	<b>(900,858)</b>
<b>Fund Balance - Beginning</b>			<b>12,992,577</b>	<b>13,893,435</b>
<b>Fund Balance - Ending</b>			<b>12,912,689</b>	<b>12,992,577</b>

**VILLAGE OF PARK FOREST, ILLINOIS**

**Downtown Tax Increment Finance District - Special Revenue Fund**

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

**For the Fiscal Year Ended June 30, 2018**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2017)**

	2018			2017
	Budget Amounts		Actual	Actual
	Original	Final		
Revenues				
Taxes				
Property Taxes	\$ 201,459	201,459	139,062	204,165
Incremental Taxes	853,062	853,062	795,865	758,292
Investment Income	100	100	67	82
Total Revenues	<u>1,054,621</u>	<u>1,054,621</u>	<u>934,994</u>	<u>962,539</u>
Expenditures				
Economic Development				
Professional Services	30,000	30,000	1,805	426
Property Tax Rebates	175,000	175,000	139,303	121,386
Debt Service				
Principal Retirement	985,000	985,000	985,000	935,000
Interest and Fiscal Charges	105,953	105,953	105,860	144,087
Total Expenditures	<u>1,295,953</u>	<u>1,295,953</u>	<u>1,231,968</u>	<u>1,200,899</u>
Net Change in Fund Balance	<u>(241,332)</u>	<u>(241,332)</u>	(296,974)	(238,360)
Fund Balance - Beginning			<u>1,095,202</u>	<u>1,333,562</u>
Fund Balance - Ending			<u>798,228</u>	<u>1,095,202</u>

**VILLAGE OF PARK FOREST, ILLINOIS**

**Housing Authority - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2018  
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2017)**

	2018			2017
	Budget Amounts		Actual	Actual
	Original	Final		
<b>Revenues</b>				
Intergovernmental				
Federal Grants	\$ 6,268,936	6,268,936	5,388,663	6,207,629
Investment Income	-	-	3	1
Total Revenues	<u>6,268,936</u>	<u>6,268,936</u>	<u>5,388,666</u>	<u>6,207,630</u>
<b>Expenditures</b>				
Community Development				
Administration	381,750	381,750	375,346	356,489
Section 8 Housing Assistance Payments	5,752,024	5,752,024	4,994,815	5,798,058
Total Expenditures	<u>6,133,774</u>	<u>6,133,774</u>	<u>5,370,161</u>	<u>6,154,547</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>135,162</u>	<u>135,162</u>	<u>18,505</u>	<u>53,083</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	70,000	70,000	70,000	120,000
Transfers Out	(40,000)	(40,000)	(40,000)	(40,000)
	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>80,000</u>
Net Change in Fund Balance	<u>165,162</u>	<u>165,162</u>	48,505	133,083
Fund Balance - Beginning			<u>442,212</u>	<u>309,129</u>
Fund Balance - Ending			<u>490,717</u>	<u>442,212</u>

**VILLAGE OF PARK FOREST, ILLINOIS**

**Motor Fuel Tax - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2018  
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2017)**

	2018		Actual	2017 Actual
	Budget Amounts			
	Original	Final		
<b>Revenues</b>				
Intergovernmental				
Motor Fuel Tax Allotments	\$ 510,525	510,525	562,323	563,520
Federal Grants	787,707	787,707	98,233	147,056
Investment Income	7,170	7,170	19,102	9,042
Miscellaneous	-	-	-	13,640
Total Revenues	<u>1,305,402</u>	<u>1,305,402</u>	<u>679,658</u>	<u>733,258</u>
<b>Expenditures</b>				
Streets and Transportation				
General Support	436,295	436,295	323,572	329,708
Capital Outlay	1,031,842	1,031,842	220,677	378,984
Total Expenditures	<u>1,468,137</u>	<u>1,468,137</u>	<u>544,249</u>	<u>708,692</u>
Net Change in Fund Balance	<u>(162,735)</u>	<u>(162,735)</u>	135,409	24,566
Fund Balance - Beginning			<u>1,389,298</u>	<u>1,364,732</u>
Fund Balance - Ending			<u>1,524,707</u>	<u>1,389,298</u>

## **OTHER SUPPLEMENTARY INFORMATION**

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

Such statements and schedules include:

- Budgetary Comparison Schedules – Major Governmental Funds
- Combining Statements – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Major Enterprise Funds
- Combining Statements – Nonmajor Enterprise Funds
- Budgetary Comparison Schedules – Nonmajor Enterprise Funds
- Budgetary Comparison Schedules – Internal Service Fund
- Combining Statements – Pension Trust Funds
- Budgetary Comparison Schedules – Pension Trust Funds

# **COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES**

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## **GENERAL FUND**

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

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## **SPECIAL REVENUE FUNDS**

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

### **Downtown Tax Increment Financing District Fund**

The Downtown Tax Increment Financing District Fund is used to account for the incremental property taxes that are legally restricted to fund expenditures associated with the TIF district development.

### **Housing Authority Fund**

The Housing Authority Fund is used to account for the operation and maintenance of a public housing authority, established to provide low-rent housing for qualified individuals in accordance with the rules and regulations of the Department of Housing and Urban Development.

### **Motor Fuel Tax Fund**

The Motor Fuel Tax Fund is used to account for the operation of street maintenance programs and capital projects as authorized by the Illinois Department of Transportation. Financing is provided from the Village's share of gasoline taxes restricted by the State for street maintenance.

### **Cook County Community Development Block Grant Fund**

The Cook County Community Development Block Grant Fund is used to account for the approved public works project in census tracts with a high concentration of low income individuals or families.

### **Foreign Fire Insurance Fund**

The Foreign Fire Tax Fund is used to account for the revenue derived from a 2% tax of the gross receipts from out-of-state businesses engaged in providing fire insurance within the Village.

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# **COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES**

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## **DEBT SERVICE FUND**

The Debt Service Fund is used to account for monies restricted, committed or assigned to pay for principal and interest payments on the Village's debt obligations.

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## **CAPITAL PROJECTS FUND**

The Capital Projects Fund are used to account for financial resources used for the acquisition or construction of major capital assets (other than those financed by business-type/proprietary funds).

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## **ENTERPRISE FUNDS**

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

### **Water Fund**

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

### **Sewer Fund**

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

### **Downtown Park Forest Fund**

The Downtown Park Forest Fund is used to account for the operations of Downtown Park Forest, including the maintenance and upkeep of all rental units and the renovation of the downtown area.

# **COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES**

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## **ENTERPRISE FUNDS - Continued**

### **Refuse Fund**

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

### **Municipal Parking Lot Fund**

The Municipal Parking Lot Fund is used to account for the provision of public parking services for a fee. All activities are accounted for including administration, operations, financing and revenue collection.

### **Aqua Center Fund**

The Aqua Center Fund is used to account for revenues generated and costs incurred from the operations of the public swimming pool owned by the Village.

### **Tennis and Health Club Fund**

The Tennis and Health Club Fund is used to account for the provisions of the six court indoor tennis facility with health and exercise facilities, a pro shop, and full service lounge.

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## **INTERNAL SERVICE FUND**

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

### **Vehicle Services Fund**

The Vehicle Services Fund is used to account for the costs of maintaining transportation equipment used by the Village. Financing is provided by charges to the various Village funds.

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# **COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES**

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## **PENSION TRUST FUNDS**

### **Police Pension Fund**

The Police Pension Fund is used to account for the accumulation of resources to be used for retirement annuity payments to employees on the police force at appropriate amounts and times in the future. Resources are contributed by employees at rates fixed by law and by the Village at amounts determined by an annual actuarial study.

### **Firefighters' Pension Fund**

The Firefighters' Pension Fund is used to account for the accumulation of resources to be used for retirement annuity payments to employees on the fire department at appropriate amounts and times in the future. Resources are contributed by employees at rates fixed by law and by the Village at amounts determined by an annual actuarial study.

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**VILLAGE OF PARK FOREST, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual**

**For the Fiscal Year Ended June 30, 2018**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2017)**

	2018			2017 Actual
	Budget Amounts		Actual	
	Original	Final		
<b>Taxes</b>				
Property - General	\$ 11,908,082	11,908,082	11,202,273	11,470,016
Property - Pension	2,981,842	2,981,842	2,911,091	2,667,543
Municipal Sales	800,000	800,000	883,612	834,882
Municipal Utility	1,100,000	1,100,000	1,060,843	1,128,093
Real Estate Transfer Tax	90,000	90,000	151,310	165,895
Video Gaming Tax	26,000	26,000	27,915	22,650
	<u>16,905,924</u>	<u>16,905,924</u>	<u>16,237,044</u>	<u>16,289,079</u>
<b>Licenses, Permits and Fees</b>				
Liquor Licenses	6,000	6,000	9,145	12,995
Other Business Licenses	56,000	56,000	61,328	55,474
Cable Television Franchise Fees	320,000	320,000	312,763	331,664
Nonbusiness Licenses and Permits	947,100	947,100	961,820	873,317
	<u>1,329,100</u>	<u>1,329,100</u>	<u>1,345,056</u>	<u>1,273,450</u>
<b>Intergovernmental</b>				
Personal Property Replacement Taxes - General	188,000	188,000	161,393	206,088
Personal Property Replacement Taxes - Pension	22,000	22,000	22,000	22,000
State Income Taxes	2,200,000	2,200,000	1,973,253	2,078,045
State Grants	46,309	48,309	465,089	2,600,753
Federal Grants	-	1,262,479	312,254	327,655
	<u>2,456,309</u>	<u>3,720,788</u>	<u>2,933,989</u>	<u>5,234,541</u>
<b>Charges for Services</b>				
Indirect Costs from Library	-	-	-	42,539
Taxi Service Fees	6,000	6,000	887	2,980
Freedom Hall Rental	18,000	18,000	21,140	21,736
Freedom Hall Events	2,500	2,500	3,651	2,311
Freedom Hall Series	80,000	80,000	56,077	69,241
Merchandising and Jobbing	150,000	180,000	127,071	119,277
Police/Fire Reports	1,500	1,500	3,158	2,448
Professional Services	2,400	2,400	10,562	2,359
Jolly Trolley	22,000	22,000	19,727	19,660

**VILLAGE OF PARK FOREST, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual - Continued  
For the Fiscal Year Ended June 30, 2018  
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2017)**

	2018			2017
	Budget Amounts		Actual	Actual
	Original	Final		
<b>Charges for Services - Continued</b>				
Home Nursing Services	\$ 28,000	28,000	32,914	32,561
Office Nursing Services	7,000	7,000	15,501	9,247
Health Clinic Fees	200	200	248	271
Medicare/Public Aid Fees	252,200	252,200	167,477	249,077
Recreation Program Fees	290,000	310,000	252,755	228,150
Recreation Center User Fees	40,000	40,000	29,242	38,195
Printing/Copying/Handling Charges	350	350	326	420
Inspection Fees	65,000	65,000	67,290	67,130
Miscellaneous	-	-	-	14
Paramedic Services	401,850	401,850	524,233	493,105
Multifamily Inspection Fees	25,000	25,000	22,700	22,250
Carnival Proceeds	-	-	10,708	-
Contractual Nursing Services	27,150	27,150	26,300	27,150
	<u>1,419,150</u>	<u>1,469,150</u>	<u>1,391,967</u>	<u>1,450,121</u>
<b>Fines and Forfeitures</b>				
Court Fines	150,000	150,000	214,877	195,983
Administrative Hearing Fines	125,000	125,000	145,832	143,594
Other Fines and Forfeitures	127,500	127,500	188,466	191,542
	<u>402,500</u>	<u>402,500</u>	<u>549,175</u>	<u>531,119</u>
<b>Investment Income</b>	<u>75,000</u>	<u>185,000</u>	<u>195,004</u>	<u>43,227</u>
<b>Miscellaneous</b>				
Asset and Inventory Sales	100	100	309	405
Property Lease	198,000	198,000	180,991	216,657
IRMA Surplus Distribution	-	185,869	185,869	-
Contributions and Donations	-	-	16,637	38,683
Other	121,474	121,474	191,572	282,719
	<u>319,574</u>	<u>505,443</u>	<u>575,378</u>	<u>538,464</u>
<b>Total Revenues</b>	<u>22,907,557</u>	<u>24,517,905</u>	<u>23,227,613</u>	<u>25,360,001</u>

**VILLAGE OF PARK FOREST, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual**

**For the Fiscal Year Ended June 30, 2018**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2017)**

	2018			2017 Actual
	Budget Amounts		Actual	
	Original	Final		
<b>General Government</b>				
Manager's Office/Personnel	\$ 2,231,195	2,525,770	1,877,812	1,565,331
Board of Trustees and Elected Officials	149,664	149,664	146,692	136,765
Municipal Commissions and Boards	17,811	25,884	15,074	20,995
Legal	241,215	300,000	312,172	234,990
Financial Administration	1,267,182	1,270,182	1,180,549	1,184,392
	<u>3,907,067</u>	<u>4,271,500</u>	<u>3,532,299</u>	<u>3,142,473</u>
<b>Law Enforcement</b>				
General Support	6,946,366	6,991,204	6,894,997	6,799,301
Pension Contributions	1,975,543	1,975,543	1,783,328	1,897,299
	<u>8,921,909</u>	<u>8,966,747</u>	<u>8,678,325</u>	<u>8,696,600</u>
<b>Fire and Emergency</b>				
General Support	3,640,856	3,644,056	3,396,135	3,665,036
Pension Contributions	1,245,725	1,245,725	1,149,763	1,092,244
	<u>4,886,581</u>	<u>4,889,781</u>	<u>4,545,898</u>	<u>4,757,280</u>
<b>Public Health</b>				
General Support	854,595	854,595	783,249	867,469
<b>Recreation and Parks</b>				
General Support	941,599	944,162	911,548	900,449
Freedom Hall	345,758	345,758	316,984	355,337
Buildings and Grounds	291,338	291,338	311,387	449,628
Parks and Facilities Maintenance	582,476	582,476	678,952	673,650
Fee-Supported Recreation Programs	409,475	448,050	430,913	418,143
	<u>2,570,646</u>	<u>2,611,784</u>	<u>2,649,784</u>	<u>2,797,207</u>

**VILLAGE OF PARK FOREST, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended June 30, 2018**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2017)**

	2018			2017 Actual
	Budget Amounts		Actual	
	Original	Final		
Public Works				
Streets and Transportation	\$ 1,490,323	1,985,674	1,189,150	4,528,261
Community Development				
General Support	752,313	792,313	690,517	652,989
Economic Development				
General Support	677,602	677,602	581,442	608,796
Library Support	10,000	10,000	10,000	10,000
Capital Outlay				
General Government	192,500	292,500	36,911	19,990
Law Enforcement	44,100	101,506	108,675	54,590
Fire and Emergency	70,350	80,350	115,002	106,766
Recreation and Parks	307,000	404,776	103,100	40,995
Public Works	14,000	1,276,479	484,323	-
Community Development	4,400	4,400	2,421	-
Economic Development	2,500	2,500	-	-
	634,850	2,162,511	850,432	222,341
Total Expenditures	24,705,886	27,222,507	23,511,096	26,283,416

**VILLAGE OF PARK FOREST, ILLINOIS**

**Debt Service Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2018  
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2017)**

	2018			2017
	Budget Amounts		Actual	Actual
	Original	Final		
Revenues				
Taxes				
Property Taxes	\$ 230,650	230,650	142,948	202,390
Investment Income	140	140	1,891	1,198
Total Revenues	<u>230,790</u>	<u>230,790</u>	<u>144,839</u>	<u>203,588</u>
Expenditures				
Debt Service				
Principal Retirement	190,000	190,000	190,000	175,000
Interest and Fiscal Charges	56,250	56,250	56,255	60,828
Total Expenditures	<u>246,250</u>	<u>246,250</u>	<u>246,255</u>	<u>235,828</u>
Net Change in Fund Balance	<u>(15,460)</u>	<u>(15,460)</u>	(101,416)	(32,240)
Fund Balance - Beginning			<u>256,944</u>	<u>289,184</u>
Fund Balance - Ending			<u>155,528</u>	<u>256,944</u>

**VILLAGE OF PARK FOREST, ILLINOIS**

**Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2018  
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2017)**

	2018			2017
	Budget Amounts		Actual	Actual
	Original	Final		
Revenues				
Intergovernmental				
Grants	\$ 870,000	870,000	264,481	142,152
Miscellaneous	5,000	25,000	35,029	5,001
Total Revenues	<u>875,000</u>	<u>895,000</u>	<u>299,510</u>	<u>147,153</u>
Expenditures				
General Government				
Employee Support	5,850	5,850	2,968	1,673
Professional Services	63,000	63,000	12,274	29,304
Repair and Maintenance	411,491	411,491	7,324	32,090
Utilities	850	850	963	-
Miscellaneous	9,500	9,500	176	936
Recreation and Parks				
Professional Services	-	6,500	13,803	265
Operating Supplies	500	500	-	-
Repair and Maintenance	-	-	2,090	-
Economic Development				
Professional Services	75,000	75,000	87,365	67,216
Repair and Maintenance	942,000	942,000	402,189	261,678
Utilities	1,000	1,000	4,569	375
Capital Outlay				
Other Capital Outlays	544,001	564,001	349,548	246,093
Total Expenditures	<u>2,053,192</u>	<u>2,079,692</u>	<u>883,269</u>	<u>639,630</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,178,192)</u>	<u>(1,184,692)</u>	<u>(583,759)</u>	<u>(492,477)</u>
Other Financing Sources (Uses)				
Disposal of Capital assets	-	-	230,579	-
Transfers In	225,000	225,000	325,000	160,000
Transfers Out	(74,000)	(74,000)	-	(74,000)
	<u>151,000</u>	<u>151,000</u>	<u>555,579</u>	<u>86,000</u>
Net Change in Fund Balance	<u>(1,027,192)</u>	<u>(1,033,692)</u>	(28,180)	(406,477)
Fund Balance - Beginning			<u>1,659,543</u>	<u>2,066,020</u>
Fund Balance - Ending			<u>1,631,363</u>	<u>1,659,543</u>

**VILLAGE OF PARK FOREST, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds**

**Combining Balance Sheet**

**June 30, 2018**

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	Cook County Community Development Block Grant	Foreign Fire Insurance	Totals
<b>ASSETS</b>			
Cash and Investments	\$ 6,098	10,520	16,618
<b>LIABILITIES</b>			
Accounts Payable	-	196	196
<b>FUND BALANCES</b>			
Restricted	6,098	10,324	16,422
Total Liabilities and Fund Balances	6,098	10,520	16,618

VILLAGE OF PARK FOREST, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Year Ended June 30, 2018

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	Cook County Community Development Block Grant	Foreign Fire Insurance	Totals
Revenues			
Taxes	\$ -	17,318	17,318
Intergovernmental	180,006	-	180,006
Total Revenues	<u>180,006</u>	<u>17,318</u>	<u>197,324</u>
Expenditures			
Fire and Emergency	-	18,393	18,393
Capital Outlay	247,909	-	247,909
Total Expenditures	<u>247,909</u>	<u>18,393</u>	<u>266,302</u>
Net Change in Fund Balances	(67,903)	(1,075)	(68,978)
Fund Balances - Beginning	<u>74,001</u>	<u>11,399</u>	<u>85,400</u>
Fund Balances - Ending	<u><u>6,098</u></u>	<u><u>10,324</u></u>	<u><u>16,422</u></u>

**VILLAGE OF PARK FOREST, ILLINOIS**

**Cook County Community Development Block Grant - Special Revenue Fund**

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

**For the Fiscal Year Ended June 30, 2018**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2017)**

	2018		Actual	2017 Actual
	Budget Amounts			
	Original	Final		
Revenues				
Intergovernmental				
Federal Grants	\$ 200,000	200,000	180,006	-
Expenditures				
Capital Outlay	274,000	274,000	247,909	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(74,000)	(74,000)	(67,903)	-
Other Financing Sources				
Transfers In	74,000	74,000	-	74,000
Net Change in Fund Balance	-	-	(67,903)	74,000
Fund Balance - Beginning			74,001	1
Fund Balance - Ending			6,098	74,001

**VILLAGE OF PARK FOREST, ILLINOIS**

**Foreign Fire Insurance - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2018  
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2017)**

	2018			2017
	Budget Amounts		Actual	Actual
	Original	Final		
Revenues				
Taxes				
Foreign Fire Insurance	\$ 16,362	16,362	17,318	16,362
Expenditures				
Fire and Emergency	16,362	16,362	18,393	18,493
Net Change in Fund Balance	-	-	(1,075)	(2,131)
Fund Balance - Beginning			11,399	13,530
Fund Balance - Ending			10,324	11,399

**VILLAGE OF PARK FOREST, ILLINOIS**

**Water - Enterprise Fund**

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

**For the Fiscal Year Ended June 30, 2018**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2017)**

	2018			2017 Actual
	Budget Amounts		Actual	
	Original	Final		
Operating Revenues				
Charges for Services				
Water Sales	\$ 6,277,808	6,277,808	6,714,053	6,172,793
Other Charges	490,898	490,898	473,209	1,237,025
Total Operating Revenues	<u>6,768,706</u>	<u>6,768,706</u>	<u>7,187,262</u>	<u>7,409,818</u>
Operating Expenses				
Administration	1,216,869	1,216,869	1,162,383	920,891
Operations	3,528,348	5,428,348	2,793,649	2,919,354
Depreciation	796,059	796,059	869,577	796,860
Total Operating Expenses	<u>5,541,276</u>	<u>7,441,276</u>	<u>4,825,609</u>	<u>4,637,105</u>
Operating Income (Loss)	<u>1,227,430</u>	<u>(672,570)</u>	<u>2,361,653</u>	<u>2,772,713</u>
Nonoperating Revenues (Expenses)				
Investment Income	975	975	15,467	22,818
Other Income	-	-	3,811	-
Interest Expense	(398,577)	(398,577)	(314,000)	(297,378)
	<u>(397,602)</u>	<u>(397,602)</u>	<u>(294,722)</u>	<u>(274,560)</u>
Income (Loss) Before Transfers and Capital Contributions	<u>829,828</u>	<u>(1,070,172)</u>	<u>2,066,931</u>	<u>2,498,153</u>
Transfers Out	(720,518)	(720,518)	(720,518)	(667,360)
Capital Contributions	-	400,000	400,000	-
	<u>(720,518)</u>	<u>(320,518)</u>	<u>(320,518)</u>	<u>(667,360)</u>
Change in Net Position	<u>109,310</u>	<u>(1,390,690)</u>	1,746,413	1,830,793
Net Position - Beginning			<u>16,918,239</u>	<u>15,087,446</u>
Net Position - Ending			<u>18,664,652</u>	<u>16,918,239</u>

**VILLAGE OF PARK FOREST, ILLINOIS**

**Water - Enterprise Fund**

**Schedule of Operating Expenses - Budget and Actual**

**For the Fiscal Year Ended June 30, 2018**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2017)**

	2018			2017 Actual
	Budget Amounts		Actual	
	Original	Final		
<b>Administration</b>				
General Support				
Salaries and Wages	\$ 572,596	572,596	621,021	453,079
Insurance	338,653	338,653	259,979	91,880
Employee Support	161,216	161,216	108,614	218,614
Professional Services	86,367	86,367	81,048	98,871
Operating Supplies	3,300	3,300	1,253	569
Maintenance	13,624	13,624	2,641	2,928
Capital Outlay	5,300	5,300	-	2,397
Miscellaneous	31,900	31,900	33,412	36,455
Leases and Rentals	2,413	2,413	2,413	2,275
Utilities	1,500	1,500	52,002	13,823
	<u>1,216,869</u>	<u>1,216,869</u>	<u>1,162,383</u>	<u>920,891</u>
<b>Operations</b>				
Water Purification				
Salaries and Wages	528,309	528,309	470,580	476,676
Employee Support	102,122	102,122	89,539	120,831
Professional Services	-	-	23,343	18,458
Operating Supplies	669,000	669,000	563,608	564,262
Maintenance	459,500	459,500	366,775	335,784
Capital Outlay	395,000	395,000	19,724	90,103
Leases and Rentals	9,240	9,240	7,452	7,190
Utilities	188,500	188,500	150,175	179,282
	<u>2,351,671</u>	<u>2,351,671</u>	<u>1,691,196</u>	<u>1,792,586</u>
<b>Distributions to Customers</b>				
Salaries and Wages	321,408	321,408	422,606	435,902
Employee Support	62,129	62,129	80,191	110,607
Operating Supplies	67,500	67,500	42,154	60,174
Maintenance	441,000	441,000	376,650	394,055
Capital Outlay	150,000	2,050,000	46,712	-
Leases and Rentals	134,640	134,640	134,140	126,030
	<u>1,176,677</u>	<u>3,076,677</u>	<u>1,102,453</u>	<u>1,126,768</u>
Depreciation	796,059	796,059	869,577	796,860
Total Operating Expenses	<u>5,541,276</u>	<u>7,441,276</u>	<u>4,825,609</u>	<u>4,637,105</u>

**VILLAGE OF PARK FOREST, ILLINOIS**

**Sewer - Enterprise Fund**

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual  
For the Fiscal Year Ended June 30, 2018  
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2017)**

	2018			2017
	Budget Amounts		Actual	Actual
	Original	Final		
Operating Revenues				
Charges for Services				
Sewer Usage Fees	\$ 1,200,000	1,200,000	1,138,777	1,123,947
Other Charges	4,800	4,800	5,220	5,382
Total Operating Revenues	<u>1,204,800</u>	<u>1,204,800</u>	<u>1,143,997</u>	<u>1,129,329</u>
Operating Expenses				
Operations				
Sewerage	969,106	969,106	834,657	742,733
Depreciation	205,714	205,714	162,086	151,662
Total Operating Expenses	<u>1,174,820</u>	<u>1,174,820</u>	<u>996,743</u>	<u>894,395</u>
Operating Income	<u>29,980</u>	<u>29,980</u>	<u>147,254</u>	<u>234,934</u>
Nonoperating Revenues (Expenses)				
Investment Income	50	50	9,186	55
Other Income	-	-	1,563	-
Interest Expense	(9,634)	(9,634)	(9,634)	(10,204)
	<u>(9,584)</u>	<u>(9,584)</u>	<u>1,115</u>	<u>(10,149)</u>
Income Before Transfers and Capital Grant	<u>20,396</u>	<u>20,396</u>	<u>148,369</u>	<u>224,785</u>
Transfers Out	(128,819)	(128,819)	(128,819)	(125,439)
Capital Grant	23,200	23,200	23,200	-
	<u>(105,619)</u>	<u>(105,619)</u>	<u>(105,619)</u>	<u>(125,439)</u>
Change in Net Position	<u>(85,223)</u>	<u>(85,223)</u>	42,750	99,346
Net Position - Beginning			<u>7,457,899</u>	<u>7,358,553</u>
Net Position - Ending			<u>7,500,649</u>	<u>7,457,899</u>

**VILLAGE OF PARK FOREST, ILLINOIS**

**Sewer - Enterprise Fund**

**Schedule of Operating Expenses - Budget and Actual**

**For the Fiscal Year Ended June 30, 2018**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2017)**

	2018			2017 Actual
	Budget Amounts		Actual	
	Original	Final		
Operations				
Sewerage				
Salaries and Wages	\$ 368,529	368,529	389,971	337,694
Insurance	93,326	93,326	57,837	49,833
Employee Support	71,236	71,236	134,216	97,370
Professional Services	49,210	49,210	30,125	22,858
Operating Supplies	3,700	3,700	2,054	1,223
Maintenance	270,000	270,000	152,764	137,493
Miscellaneous	9,250	9,250	6,700	7,660
Capital Outlay	50,000	50,000	-	37,311
Leases and Rentals	33,605	33,605	33,406	31,377
Utilities	20,250	20,250	27,584	19,914
	969,106	969,106	834,657	742,733
Depreciation	205,714	205,714	162,086	151,662
Total Operating Expenses	1,174,820	1,174,820	996,743	894,395

**VILLAGE OF PARK FOREST, ILLINOIS**

**Downtown Park Forest - Enterprise Fund**

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual  
For the Fiscal Year Ended June 30, 2018  
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2017)**

	2018			2017
	Budget Amounts		Actual	Actual
	Original	Final		
Operating Revenues				
Charges for Services				
Rental Income	\$ 654,449	654,449	629,075	639,360
Other Charges	35,700	35,700	11,900	-
Total Operating Revenues	690,149	690,149	640,975	639,360
Operating Expenses				
Operations				
Downtown	1,157,453	1,194,253	813,026	800,168
Depreciation	69,208	69,208	89,751	79,451
Total Operating Expenses	1,226,661	1,263,461	902,777	879,619
Operating Income (Loss)	(536,512)	(573,312)	(261,802)	(240,259)
Nonoperating Revenues				
Investment Income	600	600	19,228	9,330
Other Income	4,000	4,000	51,190	27,697
	4,600	4,600	70,418	37,027
Income (Loss) Before Transfers	(531,912)	(568,712)	(191,384)	(203,232)
Transfers In	155,036	155,036	155,036	155,036
Transfers Out	-	-	(100,000)	-
	155,036	155,036	55,036	155,036
Change in Net Position	<u>(376,876)</u>	<u>(413,676)</u>	(136,348)	(48,196)
Net Position - Beginning			1,836,370	1,884,566
Net Position - Ending			<u>1,700,022</u>	<u>1,836,370</u>

**VILLAGE OF PARK FOREST, ILLINOIS**

**Downtown Park Forest - Enterprise Fund**

**Schedule of Operating Expenses - Budget and Actual**

**For the Fiscal Year Ended June 30, 2018**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2017)**

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	2018			2017
	Budget Amounts		Actual	Actual
	Original	Final		
Operations				
Downtown				
Salaries and Wages	\$ 206,710	206,710	154,182	150,414
Insurance	40,543	40,543	39,622	40,027
Employee Support	39,800	39,800	46,492	38,496
Professional Services	264,500	264,500	134,153	196,367
Operating Supplies	23,600	23,600	31,488	28,226
Maintenance	187,500	224,300	221,350	168,531
Miscellaneous	2,500	2,500	2,426	2,395
Capital Outlay	278,000	278,000	76,385	62,470
Leases and Rentals	9,000	9,000	9,000	9,000
Utilities	105,300	105,300	97,928	104,242
	1,157,453	1,194,253	813,026	800,168
Depreciation	69,208	69,208	89,751	79,451
Total Operating Expenses	1,226,661	1,263,461	902,777	879,619

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**VILLAGE OF PARK FOREST, ILLINOIS**

**Nonmajor Enterprise Funds**

**Combining Statement of Net Position  
June 30, 2018**

	Refuse	Municipal Parking Lot	Aqua Center	Tennis and Health Club	Totals
<b>ASSETS</b>					
Current Assets					
Cash and Investments	\$ 475,477	71,585	514,469	88,008	1,149,539
Receivables - Net of Allowances					
Property Taxes	-	-	14,080	-	14,080
Accounts	163,904	-	2,297	972	167,173
Prepays	-	-	44,830	-	44,830
Total Current Assets	<u>639,381</u>	<u>71,585</u>	<u>575,676</u>	<u>88,980</u>	<u>1,375,622</u>
Noncurrent Assets					
Capital Assets					
Nondepreciable	-	156,825	25,925	50,570	233,320
Depreciable	-	2,226,992	2,111,625	1,254,419	5,593,036
Accumulated Depreciation	-	(1,887,514)	(1,405,601)	(1,186,620)	(4,479,735)
Total Noncurrent Assets	<u>-</u>	<u>496,303</u>	<u>731,949</u>	<u>118,369</u>	<u>1,346,621</u>
Total Assets	639,381	567,888	1,307,625	207,349	2,722,243
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Deferred Items - IMRF	<u>7,553</u>	<u>10,239</u>	<u>930</u>	<u>39,934</u>	<u>58,656</u>
Total Assets and Deferred Outflows of Resources	<u>646,934</u>	<u>578,127</u>	<u>1,308,555</u>	<u>247,283</u>	<u>2,780,899</u>

	Refuse	Municipal Parking Lot	Aqua Center	Tennis and Health Club	Totals
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Accounts Payable	\$ 99,435	480	23,180	1,836	124,931
Accrued Payroll	1,200	1,818	3,818	4,999	11,835
Other Payables	-	-	15,440	9,602	25,042
Total Current Liabilities	100,635	2,298	42,438	16,437	161,808
<b>Noncurrent Liabilities</b>					
Net Pension Liability - IMRF	5,635	7,639	694	29,796	43,764
Total Liabilities	106,270	9,937	43,132	46,233	205,572
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred Items - IMRF	15,280	20,714	1,881	80,791	118,666
Total Liabilities and Deferred Inflows of Resources	121,550	30,651	45,013	127,024	324,238
<b>NET POSITION</b>					
Net Investment in Capital Assets Unrestricted	- 525,384	496,303 51,173	731,949 531,593	118,369 1,890	1,346,621 1,110,040
Total Net Position	525,384	547,476	1,263,542	120,259	2,456,661

**VILLAGE OF PARK FOREST, ILLINOIS**

**Nonmajor Enterprise Funds**

**Combining Statement of Revenues, Expenses and Changes in Net Position  
For the Fiscal Year Ended June 30, 2018**

	Refuse	Municipal Parking Lot	Aqua Center	Tennis and Health Club	Totals
Operating Revenues					
Charges for Services	\$ 1,415,124	91,443	145,193	234,655	1,886,415
Operating Expenses					
Operations	1,224,143	112,273	364,800	308,975	2,010,191
Depreciation	-	31,095	59,971	4,629	95,695
Total Operating Expenses	1,224,143	143,368	424,771	313,604	2,105,886
Operating Income (Loss)	190,981	(51,925)	(279,578)	(78,949)	(219,471)
Nonoperating Revenues (Expenses)					
Property Taxes	-	-	30,251	-	30,251
Investment Income	4,018	5	5,577	1,652	11,252
Interest Expense	-	-	(1,992)	-	(1,992)
	4,018	5	33,836	1,652	39,511
Income (Loss) Before Transfers	194,999	(51,920)	(245,742)	(77,297)	(179,960)
Transfers In	-	-	270,000	110,000	380,000
Transfers Out	(106,154)	-	(17,640)	(20,000)	(143,794)
	(106,154)	-	252,360	90,000	236,206
Change in Net Position	88,845	(51,920)	6,618	12,703	56,246
Net Position - Beginning	436,539	599,396	1,256,924	107,556	2,400,415
Net Position - Ending	525,384	547,476	1,263,542	120,259	2,456,661

**VILLAGE OF PARK FOREST, ILLINOIS**

**Nonmajor Enterprise Funds**

**Combining Statement of Cash Flows  
For the Fiscal Year Ended June 30, 2018**

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**See Following Page**

# VILLAGE OF PARK FOREST, ILLINOIS

## Nonmajor Enterprise Funds

### Combining Statement of Cash Flows For the Fiscal Year Ended June 30, 2018

	<u>Refuse</u>
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 1,396,473
Payments to Employees	(25,617)
Payment to Suppliers	(1,192,058)
	<u>178,798</u>
Cash Flows from Noncapital Financing Activities	
Property Taxes	-
Transfers In	-
Transfers Out	(106,154)
	<u>(106,154)</u>
Cash Flows from Capital and Related Financing Activities	
Purchase of Capital Assets	-
Principal Payments	-
Interest Payments	-
	<u>-</u>
Cash Flows from Investing Activities	
Interest Received	4,018
	<u>4,018</u>
Net Change in Cash and Cash Equivalents	76,662
Cash and Cash Equivalents - Beginning	<u>398,815</u>
Cash and Cash Equivalents - Ending	<u><u>475,477</u></u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities	
Operating Income (Loss)	190,981
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities:	
Depreciation	-
Other Expense - IMRF	3,177
Increase (Decrease) in Current Assets	(18,651)
Increase (Decrease) in Current Liabilities	3,291
	<u>3,291</u>
Net Cash Provided by Operating Activities	<u><u>178,798</u></u>

Municipal Parking Lot	Aqua Center	Tennis and Health Club	Totals
91,443	157,716	233,683	1,879,315
(46,513)	(24,740)	(167,731)	(264,601)
(62,385)	(362,364)	(129,450)	(1,746,257)
(17,455)	(229,388)	(63,498)	(131,543)
-	30,251	-	30,251
-	270,000	110,000	380,000
-	(17,640)	(20,000)	(143,794)
-	282,611	90,000	266,457
-	-	(32,775)	(32,775)
-	(39,257)	-	(39,257)
-	(1,992)	-	(1,992)
-	(41,249)	(32,775)	(74,024)
5	5,577	1,652	11,252
(17,450)	17,551	(4,621)	72,142
89,035	496,918	92,629	1,077,397
71,585	514,469	88,008	1,149,539
(51,925)	(279,578)	(78,949)	(219,471)
31,095	59,971	4,629	95,695
4,117	(11,130)	10,292	6,456
-	12,523	(972)	(7,100)
(742)	(11,174)	1,502	(7,123)
(17,455)	(229,388)	(63,498)	(131,543)

**VILLAGE OF PARK FOREST, ILLINOIS**

**Refuse - Enterprise Fund**

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual  
For the Fiscal Year Ended June 30, 2018  
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2017)**

	2018		Actual	2017 Actual
	Budget Amounts			
	Original	Final		
Operating revenues				
Charges for Services				
Customer Fees	\$ 1,340,018	1,340,018	1,415,124	1,386,491
Operating Expenses				
Operations				
Refuse	1,189,035	1,189,035	1,224,143	1,188,627
Operating Income	150,983	150,983	190,981	197,864
Nonoperating Revenues				
Investment Income	1,400	1,400	4,018	1,800
Income Before Transfers	152,383	152,383	194,999	199,664
Transfers Out	(106,154)	(106,154)	(106,154)	(106,154)
Change in Net Position	46,229	46,229	88,845	93,510
Net Position - Beginning			436,539	343,029
Net Position - Ending			525,384	436,539

**VILLAGE OF PARK FOREST, ILLINOIS**

**Refuse - Enterprise Fund**

**Schedule of Operating Expenses - Budget and Actual**

**For the Fiscal Year Ended June 30, 2018**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2017)**

	2018			2017 Actual
	Budget Amounts		Actual	
	Original	Final		
Operations				
Refuse				
Salaries and Wages	\$ 25,603	25,603	25,617	24,236
Insurance	26,798	26,798	17,400	7,895
Employee Support	4,949	4,949	8,068	6,515
Professional Services	1,120,325	1,120,325	1,160,347	1,136,171
Miscellaneous	11,360	11,360	12,711	13,810
Total Operating Expenses	1,189,035	1,189,035	1,224,143	1,188,627

**VILLAGE OF PARK FOREST, ILLINOIS**

**Municipal Parking Lot - Enterprise Fund**

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual  
For the Fiscal Year Ended June 30, 2018  
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2017)**

	2018		Actual	2017 Actual
	Budget Amounts			
	Original	Final		
Operating Revenues				
Charges for Services				
Parking Fees	\$ 99,765	99,765	91,443	106,053
Operating Expenses				
Operations				
Municipal Parking Lot	112,148	117,148	112,273	114,573
Depreciation	31,093	31,093	31,095	36,096
Total Operating Expenses	143,241	148,241	143,368	150,669
Operating Income (Loss)	(43,476)	(48,476)	(51,925)	(44,616)
Nonoperating Revenues				
Investment Income	-	-	5	(2)
Change in Net Position	<u>(43,476)</u>	<u>(48,476)</u>	(51,920)	(44,618)
Net Position - Beginning			599,396	644,014
Net Position - Ending			<u>547,476</u>	<u>599,396</u>

**VILLAGE OF PARK FOREST, ILLINOIS**

**Municipal Parking Lot - Enterprise Fund**

**Schedule of Operating Expenses - Budget and Actual**

**For the Fiscal Year Ended June 30, 2018**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2017)**

	2018			2017
	Budget Amounts		Actual	Actual
	Original	Final		
Operations				
Municipal Parking Lot				
Salaries and Wages	\$ 40,739	45,739	46,513	44,686
Insurance	7,892	7,892	7,165	6,213
Employee Support	7,875	7,875	11,617	8,804
Professional Services	6,863	6,863	7,869	7,183
Operating Supplies	3,100	3,100	2,233	202
Maintenance	19,500	19,500	12,614	23,140
Leases and Rentals	14,479	14,479	14,479	13,605
Utilities	11,700	11,700	9,783	10,740
	112,148	117,148	112,273	114,573
Depreciation	31,093	31,093	31,095	36,096
Total Operating Expenses	143,241	148,241	143,368	150,669

VILLAGE OF PARK FOREST, ILLINOIS

Aqua Center - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual  
 For the Fiscal Year Ended June 30, 2018  
 (with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2017)

	2018		Actual	2017 Actual
	Budget Amounts			
	Original	Final		
Operating Revenues				
Charges for Services				
Aqua Center Fees	\$ 150,500	150,500	145,141	153,211
Food/Beverage	-	-	34	125
Other Charges	500	500	18	-
Total Operating Revenues	151,000	151,000	145,193	153,336
Operating Expenses				
Operations				
Pool	351,625	379,625	364,800	352,654
Depreciation	59,970	59,970	59,971	59,964
Total Operating Expenses	411,595	439,595	424,771	412,618
Operating Income (Loss)	(260,595)	(288,595)	(279,578)	(259,282)
Nonoperating Revenues (Expenses)				
Property Taxes	40,722	40,722	30,251	42,467
Investment Income	-	-	5,577	2,337
Interest Expense	(736)	(736)	(1,992)	(3,466)
	39,986	39,986	33,836	41,338
Income (Loss) Before Transfers	(220,609)	(248,609)	(245,742)	(217,944)
Transfers In	270,000	270,000	270,000	374,000
Transfers Out	(17,640)	(17,640)	(17,640)	(17,640)
	252,360	252,360	252,360	356,360
Change in Net Position	31,751	3,751	6,618	138,416
Net Position - Beginning			1,256,924	1,118,508
Net Position - Ending			1,263,542	1,256,924

**VILLAGE OF PARK FOREST, ILLINOIS**

**Aqua Center - Enterprise Fund**

**Schedule of Operating Expenses - Budget and Actual**

**For the Fiscal Year Ended June 30, 2018**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2017)**

	2018			2017
	Budget Amounts		Actual	Actual
	Original	Final		
Operations				
Pool				
Salaries and Wages	\$ 33,695	33,695	24,740	122,205
Insurance	3,133	3,133	1,601	807
Employee Support	6,089	6,089	(8,876)	7,004
Professional Services	187,560	187,560	190,133	51,720
Operating Supplies	29,000	29,000	40,574	28,394
Maintenance	7,000	7,000	7,108	7,366
Miscellaneous	7,000	7,000	9,590	6,886
Capital Outlay	24,800	52,800	36,722	70,728
Leases and Rentals	1,848	1,848	1,848	1,792
Utilities	51,500	51,500	61,360	55,752
	351,625	379,625	364,800	352,654
Depreciation	59,970	59,970	59,971	59,964
Total Operating Expenses	411,595	439,595	424,771	412,618

**VILLAGE OF PARK FOREST, ILLINOIS**

**Tennis and Health Club - Enterprise Fund**

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual  
For the Fiscal Year Ended June 30, 2018  
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2017)**

	2018		Actual	2017 Actual
	Budget Amounts			
	Original	Final		
Operating Revenues				
Charges for Services				
Tennis Club Fees	\$ 218,000	218,000	204,086	209,877
Merchandise Sales	30,000	30,000	26,239	27,834
Other Charges	4,400	4,400	4,330	-
Total Operating Revenues	<u>252,400</u>	<u>252,400</u>	<u>234,655</u>	<u>237,711</u>
Operating Expenses				
Operations				
Tennis Club	369,786	402,561	308,975	349,041
Depreciation	2,990	2,990	4,629	2,989
Total Operating Expenses	<u>372,776</u>	<u>405,551</u>	<u>313,604</u>	<u>352,030</u>
Operating Income (Loss)	<u>(120,376)</u>	<u>(153,151)</u>	<u>(78,949)</u>	<u>(114,319)</u>
Nonoperating Revenues				
Investment Income	-	-	1,652	372
Other Income	-	26,222	-	4,475
	<u>-</u>	<u>26,222</u>	<u>1,652</u>	<u>4,847</u>
Income (Loss) Before Transfers	<u>(120,376)</u>	<u>(126,929)</u>	<u>(77,297)</u>	<u>(109,472)</u>
Transfers In	110,000	110,000	110,000	145,000
Transfers Out	<u>(20,000)</u>	<u>(20,000)</u>	<u>(20,000)</u>	<u>(20,000)</u>
	<u>90,000</u>	<u>90,000</u>	<u>90,000</u>	<u>125,000</u>
Change in Net Position	<u>(30,376)</u>	<u>(36,929)</u>	12,703	15,528
Net Position - Beginning			<u>107,556</u>	<u>92,028</u>
Net Position - Ending			<u>120,259</u>	<u>107,556</u>

**VILLAGE OF PARK FOREST, ILLINOIS**

**Tennis and Health Club - Enterprise Fund**

**Schedule of Operating Expenses - Budget and Actual**

**For the Fiscal Year Ended June 30, 2018**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2017)**

	2018			2017
	Budget Amounts		Actual	Actual
	Original	Final		
Operations				
Tennis Club				
Salaries and Wages	\$ 187,008	187,008	167,731	169,677
Insurance	4,512	4,512	2,482	1,162
Employee Support	31,877	31,877	42,810	40,870
Professional Services	9,641	9,641	5,808	5,469
Operating Supplies	37,700	37,700	38,275	40,040
Maintenance	15,000	15,000	(10,901)	16,636
Miscellaneous	900	900	800	900
Capital Outlay	45,000	77,775	33,764	41,754
Leases and Rentals	1,848	1,848	1,848	2,288
Utilities	36,300	36,300	26,358	30,245
	369,786	402,561	308,975	349,041
Depreciation	2,990	2,990	4,629	2,989
Total Operating Expenses	372,776	405,551	313,604	352,030

**VILLAGE OF PARK FOREST, ILLINOIS**

**Vehicle Services - Internal Service Fund**

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual  
For the Fiscal Year Ended June 30, 2018  
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2017)**

	2018		Actual	2017 Actual
	Budget Amounts			
	Original	Final		
Operating Revenues				
Charges for Services				
Vehicle Leasing Charges	\$ 1,031,039	1,031,039	1,021,147	984,325
Operating Expenses				
Operations				
Vehicle Maintenance	556,949	567,686	489,192	448,885
Depreciation	507,079	507,079	486,681	403,510
Total Operating Expenses	1,064,028	1,074,765	975,873	852,395
Operating Income (Loss)	(32,989)	(43,726)	45,274	131,930
Nonoperating Revenues				
Disposal of Capital Assets	-	-	50,125	81,795
Investment Income	4,000	4,000	16,121	6,949
Other Income	2,500	2,500	36,205	49,045
	6,500	6,500	102,451	137,789
Change in Net Position	(26,489)	(37,226)	147,725	269,719
Net Position - Beginning			3,065,160	2,795,441
Net Position - Ending			3,212,885	3,065,160

**VILLAGE OF PARK FOREST, ILLINOIS**

**Vehicle Services - Internal Service Fund**

**Schedule of Operating Revenues - Budget and Actual**

**For the Fiscal Year Ended June 30, 2018**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2017)**

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	2018			2017
	Budget Amounts		Actual	Actual
	Original	Final		
Charges for Services				
Vehicle Leasing Charges				
General Government	\$ 9,486	9,486	9,486	9,300
Law Enforcement	283,543	283,543	283,543	277,984
Fire/Emergency	276,079	276,079	273,579	260,551
Recreation and Parks	104,287	104,287	96,895	99,887
Streets and Transportation	168,650	168,650	168,650	158,319
Water and Sewer	176,096	176,096	176,096	165,386
Community Development	12,898	12,898	12,898	12,898
Total Operating Revenues	1,031,039	1,031,039	1,021,147	984,325

**VILLAGE OF PARK FOREST, ILLINOIS**

**Vehicle Services - Internal Service Fund**

**Schedule of Operating Expenses - Budget and Actual**

**For the Fiscal Year Ended June 30, 2018**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2017)**

	2018			2017
	Budget Amounts		Actual	Actual
	Original	Final		
<b>Operations</b>				
<b>General Government</b>				
Operating Supplies	\$ 2,200	2,200	1,963	1,115
Maintenance	1,000	1,000	2,024	1,461
Capital Outlay	110	110	101	101
	<u>3,310</u>	<u>3,310</u>	<u>4,088</u>	<u>2,677</u>
<b>Law Enforcement</b>				
Operating Supplies	75,000	75,000	57,851	54,580
Maintenance	75,984	75,984	60,352	51,326
Capital Outlay	1,700	1,700	3,547	1,476
	<u>152,684</u>	<u>152,684</u>	<u>121,750</u>	<u>107,382</u>
<b>Fire/Emergency</b>				
Salaries and Wages	23,047	24,413	22,697	12,199
Operating Supplies	28,250	28,250	27,074	21,072
Maintenance	46,000	55,371	48,587	35,780
Capital Outlay	-	-	2,062	29,141
	<u>97,297</u>	<u>108,034</u>	<u>100,420</u>	<u>98,192</u>
<b>Recreation and Parks</b>				
Salaries and Wages	21,909	21,909	1,363	14,487
Operating Supplies	24,643	24,643	25,251	22,533
Maintenance	8,000	8,000	10,942	13,573
Capital Outlay	-	-	-	4,435
	<u>54,552</u>	<u>54,552</u>	<u>37,556</u>	<u>55,028</u>
<b>Public Works</b>				
Salaries and Wages	70,308	70,308	79,482	64,201
Operating Supplies	110,600	110,600	75,429	66,530
Maintenance	55,300	55,300	61,785	47,029
	<u>236,208</u>	<u>236,208</u>	<u>216,696</u>	<u>177,760</u>

**VILLAGE OF PARK FOREST, ILLINOIS**

**Vehicle Services - Internal Service Fund**

**Schedule of Operating Expenses - Budget and Actual - Continued**  
**For the Fiscal Year Ended June 30, 2018**  
**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2017)**

	2018			2017
	Budget Amounts		Actual	Actual
	Original	Final		
Operations - Continued				
Water and Sewer				
Maintenance	\$ -	-	299	-
Community Development				
Operating Supplies	5,100	5,100	3,210	2,817
Maintenance	7,798	7,798	5,173	5,029
	12,898	12,898	8,383	7,846
Total Operations	556,949	567,686	489,192	448,885
Depreciation	507,079	507,079	486,681	403,510
Total Operating Expenses	1,064,028	1,074,765	975,873	852,395

**VILLAGE OF PARK FOREST, ILLINOIS**

**Pension Trust Funds**

**Combining Statement of Fiduciary Net Position  
June 30, 2018**

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	Police Pension	Firefighters' Pension	Totals
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 136,728	118,248	254,976
Investments			
U.S. Government Securities	1,729,610	1,329,821	3,059,431
U.S. Agency Securities	6,248,532	1,211,543	7,460,075
State and Local Obligations	1,234,711	444,071	1,678,782
Corporate Bonds	1,289,618	2,069,800	3,359,418
Illinois Metropolitan Investment Fund	505,589	-	505,589
Mutual Funds	-	8,195,494	8,195,494
Common Stock	9,908,115	-	9,908,115
Receivables			
Accrued Interest	68,351	31,389	99,740
Total Assets	21,121,254	13,400,366	34,521,620
<b>LIABILITIES</b>			
Accounts Payable	1,312	3,185	4,497
Due to Other Funds	3,945	13,825	17,770
Total Liabilities	5,257	17,010	22,267
<b>NET POSITION</b>			
Net Position Restricted for Pensions	21,115,997	13,383,356	34,499,353

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**VILLAGE OF PARK FOREST, ILLINOIS**

**Pension Trust Funds**

**Combining Statement of Changes in Fiduciary Net Position  
For the Fiscal Year Ended June 30, 2018**

	Police Pension	Firefighters' Pension	Totals
<b>Additions</b>			
Contributions - Employer	\$ 1,783,328	1,149,763	2,933,091
Contributions - Plan Members	362,864	209,154	572,018
Other	10,903	11,929	22,832
<b>Total Contributions</b>	<b>2,157,095</b>	<b>1,370,846</b>	<b>3,527,941</b>
<b>Investment Income</b>			
Interest Earned	559,203	270,245	829,448
Net Change in Fair Value	592,807	774,951	1,367,758
	1,152,010	1,045,196	2,197,206
Less Investment Expenses	(61,674)	(34,200)	(95,874)
<b>Net Investment Income</b>	<b>1,090,336</b>	<b>1,010,996</b>	<b>2,101,332</b>
<b>Total Additions</b>	<b>3,247,431</b>	<b>2,381,842</b>	<b>5,629,273</b>
<b>Deductions</b>			
Administration	29,343	39,320	68,663
Benefits and Refunds	2,311,575	1,437,864	3,749,439
<b>Total Deductions</b>	<b>2,340,918</b>	<b>1,477,184</b>	<b>3,818,102</b>
<b>Change in Fiduciary Net Position</b>	<b>906,513</b>	<b>904,658</b>	<b>1,811,171</b>
<b>Net Position Restricted for Pension</b>			
Beginning	20,209,484	12,478,698	32,688,182
Ending	21,115,997	13,383,356	34,499,353

**VILLAGE OF PARK FOREST, ILLINOIS**

**Police Pension - Pension Trust Fund**

**Schedule of Changes in Fiduciary Net Position - Budget and Actual**

**For the Fiscal Year Ended June 30, 2018**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2017)**

	2018		Actual	2017 Actual
	Budget Amounts			
	Original	Final		
<b>Additions</b>				
Contributions - Employer	\$ 1,842,234	1,842,234	1,783,328	1,897,299
Contributions - Plan Members	377,472	377,472	362,864	360,495
Other	-	155,000	10,903	92,426
Total Contributions	<u>2,219,706</u>	<u>2,374,706</u>	<u>2,157,095</u>	<u>2,350,220</u>
<b>Investment Income</b>				
Interest Earned	600,000	600,000	559,203	460,032
Net Change in Fair Value	450,000	450,000	592,807	881,540
	<u>1,050,000</u>	<u>1,050,000</u>	<u>1,152,010</u>	<u>1,341,572</u>
Less Investment Expenses	-	-	(61,674)	(77,984)
Net Investment Income	<u>1,050,000</u>	<u>1,050,000</u>	<u>1,090,336</u>	<u>1,263,588</u>
Total Additions	<u>3,269,706</u>	<u>3,424,706</u>	<u>3,247,431</u>	<u>3,613,808</u>
<b>Deductions</b>				
Administration	94,795	94,795	29,343	10,674
Benefits and Refunds	2,208,936	2,323,138	2,311,575	2,232,968
Total Deductions	<u>2,303,731</u>	<u>2,417,933</u>	<u>2,340,918</u>	<u>2,243,642</u>
Change in Fiduciary Net Position	<u>965,975</u>	<u>1,006,773</u>	906,513	1,370,166
<b>Net Position Restricted for Pension</b>				
Beginning			<u>20,209,484</u>	<u>18,839,318</u>
Ending			<u>21,115,997</u>	<u>20,209,484</u>

**VILLAGE OF PARK FOREST, ILLINOIS**

**Firefighters' Pension - Pension Trust Fund**

**Schedule of Changes in Fiduciary Net Position - Budget and Actual**

**For the Fiscal Year Ended June 30, 2018**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2017)**

	2018			2017 Actual
	Budget Amounts		Actual	
	Original	Final		
<b>Additions</b>				
Contributions - Employer	\$ 1,161,608	1,161,608	1,149,763	1,092,244
Contributions - Plan Members	224,069	224,069	209,154	205,062
Other	-	95,000	11,929	-
Total Contributions	<u>1,385,677</u>	<u>1,480,677</u>	<u>1,370,846</u>	<u>1,297,306</u>
<b>Investment Income</b>				
Interest Earned	400,000	400,000	270,245	304,364
Net Change in Fair Value	350,000	350,000	774,951	902,865
	<u>750,000</u>	<u>750,000</u>	<u>1,045,196</u>	<u>1,207,229</u>
Less Investment Expenses	-	-	(34,200)	(27,261)
Net Investment Income	<u>750,000</u>	<u>750,000</u>	<u>1,010,996</u>	<u>1,179,968</u>
Total Additions	<u>2,135,677</u>	<u>2,230,677</u>	<u>2,381,842</u>	<u>2,477,274</u>
<b>Deductions</b>				
Administration	73,300	73,300	39,320	34,645
Benefits and Refunds	1,320,412	1,438,412	1,437,864	1,358,320
Total Deductions	<u>1,393,712</u>	<u>1,511,712</u>	<u>1,477,184</u>	<u>1,392,965</u>
Change in Fiduciary Net Position	<u>741,965</u>	<u>718,965</u>	904,658	1,084,309
<b>Net Position Restricted for Pension</b>				
Beginning			<u>12,478,698</u>	<u>11,394,389</u>
Ending			<u>13,383,356</u>	<u>12,478,698</u>

## **SUPPLEMENTAL SCHEDULES**

**VILLAGE OF PARK FOREST, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Refunding Bonds of 2008A**

**June 30, 2018**

Date of Issue	Octoberber 8, 2008
Date of Maturity	January 1, 2020
Authorized Issue	\$5,925,000
Denomination of Bonds	\$5,000
Interest Rates	3.00% - 5.00%
Interest Dates	January 1 and July 1
Principal Maturity Date	January 1
Payable at	Bank of New York

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jan. 1	Amount	Jul. 1	Amount
2019	\$ 675,000	49,750	724,750	2019	31,625	2019	18,125
2020	725,000	18,125	743,125	2020	18,125	2020	-
	<u>1,400,000</u>	<u>67,875</u>	<u>1,467,875</u>		<u>49,750</u>		<u>18,125</u>

**VILLAGE OF PARK FOREST, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Refunding Bonds of 2012A**

**June 30, 2018**

Date of Issue	October 4, 2012
Date of Maturity	January 1, 2020
Authorized Issue	\$1,570,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% - 3.00%
Interest Dates	January 1 and July 1
Principal Maturity Date	January 1
Payable at	Bank of New York

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jan. 1	Amount	Jul. 1	Amount
2019	\$ 255,000	11,925	266,925	2019	7,875	2019	4,050
2020	270,000	4,050	274,050	2020	4,050	2020	-
	<u>525,000</u>	<u>15,975</u>	<u>540,975</u>		<u>11,925</u>		<u>4,050</u>

**VILLAGE OF PARK FOREST, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Refunding Bonds of 2012B**

**June 30, 2018**

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Date of Issue	October 4, 2012
Date of Maturity	January 1, 2025
Authorized Issue	\$1,570,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% - 3.00%
Interest Dates	January 1 and July 1
Principal Maturity Date	January 1
Payable at	Bank of New York

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jan. 1	Amount	Jul. 1	Amount
2019	\$ 205,000	49,875	254,875	2019	26,475	2019	23,400
2020	220,000	43,500	263,500	2020	23,400	2020	20,100
2021	235,000	36,675	271,675	2021	20,100	2021	16,575
2022	250,000	29,400	279,400	2022	16,575	2022	12,825
2023	265,000	21,675	286,675	2023	12,825	2023	8,850
2024	285,000	13,425	298,425	2024	8,850	2024	4,575
2025	305,000	4,575	309,575	2025	4,575	2025	-
	<u>1,765,000</u>	<u>199,125</u>	<u>1,964,125</u>		<u>112,800</u>		<u>86,325</u>

**VILLAGE OF PARK FOREST, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Refunding Bonds of 2013  
June 30, 2018**

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Date of Issue	December 12, 2013
Date of Maturity	January 15, 2020
Authorized Issue	\$875,000
Denomination of Bonds	\$5,000
Interest Rate	1.87%
Interest Dates	Monthly
Principal Maturity Date	January 15
Payable at	Bank of New York Trust Co.

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2019	\$ 145,000	5,495	150,495
2020	145,000	2,747	147,747
	<u>290,000</u>	<u>8,242</u>	<u>298,242</u>

**VILLAGE OF PARK FOREST, ILLINOIS**

**Long-Term Debt Requirements**

**IEPA (L17-1860) Loan Payable of 2007  
June 30, 2018**

Date of Issue	August 1, 2007
Date of Maturity	January 15, 2027
Authorized Issue	\$15,945,517
Interest Rate	2.50%
Interest Dates	January 1 and July 1
Principal Maturity Date	January 1
Payable at	Illinois Environmental Protection Agency

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Principal	Interest	Totals
2019	\$ 849,900	193,324	1,043,224
2020	871,280	171,944	1,043,224
2021	893,198	150,026	1,043,224
2022	915,668	127,556	1,043,224
2023	938,702	104,522	1,043,224
2024	962,317	80,907	1,043,224
2025	986,525	56,699	1,043,224
2026	1,011,342	31,882	1,043,224
2027	515,171	6,450	521,621
	7,944,103	923,310	8,867,413

**VILLAGE OF PARK FOREST, ILLINOIS**

**Long-Term Debt Requirements**

**IEPA (L17-3142) Loan Payable of 2012**

**June 30, 2018**

Date of Issue	November 27, 2012
Date of Maturity	April 27, 2032
Authorized Issue	\$3,246,191
Interest Rate	1.25%
Interest Dates	April 27 and October 27
Principal Maturity Date	April 27
Payable at	Illinois Environmental Protection Agency

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Principal	Interest	Totals
2019	\$ 158,529	29,571	188,100
2020	160,516	27,584	188,100
2021	162,530	25,570	188,100
2022	164,567	23,533	188,100
2023	166,631	21,469	188,100
2024	168,720	19,380	188,100
2025	170,836	17,264	188,100
2026	172,978	15,122	188,100
2027	175,147	12,953	188,100
2028	177,343	10,757	188,100
2029	179,567	8,533	188,100
2030	181,818	6,282	188,100
2031	184,098	4,002	188,100
2032	181,969	1,694	183,663
	2,405,249	223,714	2,628,963

**VILLAGE OF PARK FOREST, ILLINOIS**

**Long-Term Debt Requirements**

**IEPA (L17-0425) Loan Payable of 2012  
June 30, 2018**

Date of Issue	January 26, 2012
Date of Maturity	October 15, 2032
Authorized Issue	\$960,651
Interest Rate	1.25%
Interest Dates	April 15 and October 15
Principal Maturity Date	October 15
Payable at	Illinois Environmental Protection Agency

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Principal	Interest	Totals
2019	\$ 46,609	9,055	55,664
2020	47,193	8,471	55,664
2021	47,785	7,879	55,664
2022	48,384	7,280	55,664
2023	48,991	6,673	55,664
2024	49,605	6,059	55,664
2025	50,227	5,437	55,664
2026	50,856	4,808	55,664
2027	51,494	4,170	55,664
2028	52,140	3,524	55,664
2029	52,794	2,870	55,664
2030	53,456	2,208	55,664
2031	54,124	1,540	55,664
2032	54,806	858	55,664
2033	27,662	170	27,832
	736,126	71,002	807,128
	736,126	71,002	807,128

**VILLAGE OF PARK FOREST, ILLINOIS**

**Long-Term Debt Requirements**

**IEPA (L17-5288) Loan Payable of 2017  
June 30, 2018**

Date of Issue	June 1, 2017
Date of Maturity	December 1, 2036
Authorized Issue	\$3,997,545
Interest Rate	1.86%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Illinois Environmental Protection Agency

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Principal	Interest	Totals
2019	\$ 177,190	71,222	248,412
2020	180,501	67,911	248,412
2021	183,873	64,539	248,412
2022	187,309	61,103	248,412
2023	190,810	57,602	248,412
2024	194,376	54,036	248,412
2025	198,008	50,404	248,412
2026	201,708	46,704	248,412
2027	205,477	42,935	248,412
2028	209,317	39,095	248,412
2029	213,228	35,184	248,412
2030	217,213	31,199	248,412
2031	221,272	27,140	248,412
2032	225,406	23,006	248,412
2033	229,619	18,793	248,412
2034	233,909	14,503	248,412
2035	238,280	10,132	248,412
2036	242,733	5,679	248,412
2037	123,060	1,146	124,206
	3,873,289	722,333	4,595,622

## **STATISTICAL SECTION**

### **(Unaudited)**

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

#### Financial Trends

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

#### Revenue Capacity

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

#### Debt Capacity

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

#### Demographic and Economic Information

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

#### Operating Information

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

**VILLAGE OF PARK FOREST, ILLINOIS**

**Net Position by Component (in Thousands) - Last Ten Fiscal Years\*  
June 30, 2018 (Unaudited)**

	2009	2010	2011
<b>Governmental Activities</b>			
Net Investment in Capital Assets	\$ 11,371	11,614	11,379
Restricted	1,771	4,505	4,365
Unrestricted	3,139	5,126	6,389
Total Governmental Activities Net Position	<u>16,281</u>	<u>21,245</u>	<u>22,133</u>
<b>Business-Type Activities</b>			
Net Investment in Capital Assets	12,784	14,119	15,612
Unrestricted	6,908	6,828	5,674
Total Business-Type Activities Net Position	<u>19,692</u>	<u>20,947</u>	<u>21,286</u>
<b>Primary Government</b>			
Net Investment in Capital Assets	24,155	25,733	26,991
Restricted	1,771	4,505	4,365
Unrestricted	10,047	11,954	12,063
Total Primary Government Net Position	<u>35,973</u>	<u>42,192</u>	<u>43,419</u>
<b>Component Unit - Housing Authority</b>			
Restricted	\$	546	599
Unrestricted		-	-
Total Component Unit net position		<u>546</u>	<u>599</u>

\*\* Accrual Basis of Accounting

Note: The Village implemented GASB 54 in Fiscal 2010 and GASB 68 in Fiscal 2015. In addition, in Fiscal 2010, the Housing Authority was classified as a Component Unit but with GASB 61, is again reflected as a Special Revenue Fund within the Governmental Activities. The Public Library is reported separately.

\* Beginning Fiscal 2015, Unrestricted net position now includes the liability for pension funds due to GASB 68.

Data Source: Audited financial statements

2012	2013	2014	2015*	2016	2017	2018
13,272	19,745	20,180	19,941	20,017	20,315	20,049
3,698	3,643	3,933	3,381	3,379	3,309	3,352
7,791	6,774	7,730	(22,919)	(25,689)	(29,443)	(36,806)
24,761	30,162	31,843	403	(2,293)	(5,819)	(13,405)
14,176	14,022	14,696	15,509	15,883	18,041	20,024
7,529	8,894	9,857	10,184	10,686	10,639	10,298
21,705	22,916	24,553	25,693	26,569	28,680	30,322
27,448	33,767	34,876	35,450	35,900	38,356	40,073
3,698	3,643	3,933	3,381	3,379	3,309	3,352
15,320	15,668	17,587	(12,735)	(15,003)	(18,804)	(26,508)
46,466	53,078	56,396	26,096	24,276	22,861	16,917

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VILLAGE OF PARK FOREST, ILLINOIS

Changes in Net Position (in thousands) - Last Ten Fiscal Years\*  
 June 30, 2018 (Unaudited)

	2009	2010**	2011	2012
<b>Expenses</b>				
<b>Governmental Activities</b>				
General Government	\$ 3,424	3,439	3,660	3,517
Law Enforcement	6,202	6,650	7,050	6,980
Fire and Emergency	3,291	3,421	3,700	3,850
Public Health	765	806	777	815
Recreation and Parks	2,297	2,150	2,196	2,372
Public Works	1,117	1,009	943	987
Motor Fuel Tax Fund	896	671	870	650
Community Development*	3,823	497	1,330	672
Economic Development	839	1,231	1,185	1,161
Interest on Long-Term Debt	513	530	499	471
Total Governmental Activities Expenses	23,167	20,404	22,210	21,475
<b>Business-Type Activities</b>				
Water	4,726	4,659	4,696	4,872
Sewer	600	577	499	510
Downtown Park Forest	824	806	1,003	767
Refuse	1,129	1,152	1,128	1,126
Municipal Parking Lot	182	144	432	751
Aqua Center	340	376	385	372
Tennis and Health Club	359	345	339	308
Total Business-Type Activities Expenses	8,160	8,059	8,482	8,706
Total Primary Government Expenses	31,327	28,463	30,692	30,181
Component Unit Expenses-Housing Authority		\$ 3,741	4,441	4,827
<b>Program Revenues</b>				
<b>Governmental Activities</b>				
<b>Charges for Services</b>				
General Government	\$ 1,616	1,911	1,849	1,840
Law Enforcement	477	829	491	488
Fire and Emergency	411	386	402	392
Public Health	380	425	399	340
Recreation and Parks	345	357	361	304
Public Works	30	26	29	28
Motor Fuel Tax Fund	13	-	-	-
Community Development	149	193	156	198
Economic Development	-	9	8	6
Operating Grants/Contributions	4,072	696	904	1,003
Capital Grants/Contributions	50	449	1,188	1,445
Total Governmental Activities Program Revenues	7,543	5,281	5,787	6,044
<b>Business-Type Activities</b>				
<b>Charges for Services</b>				
Water	4,955	4,944	4,957	5,118
Sewer	1,162	1,232	1,296	1,286
Downtown Park Forest	809	682	650	661
Refuse	1,180	1,211	1,214	1,233
Municipal Parking Lot	168	140	135	108
Aqua Center	187	144	187	211
Tennis and Health Club	295	263	267	230
Operating Grants and Contributions	9	400	-	-
Capital Grants and Contributions	-	-	450	951
Total Business-Type Activities Program Revenues	8,765	9,016	9,156	9,798
Total Primary Government Program Revenues	16,308	14,297	14,943	15,842

2013	2014	2015***	2016	2017	2018
3,650	3,843	3,798	4,240	3,773	4,480
7,118	7,342	9,081	9,985	10,344	10,589
3,820	4,110	4,852	5,499	5,823	5,615
843	908	1,005	1,001	890	783
2,463	2,513	2,722	2,740	3,021	2,724
1,839	1,274	1,600	1,923	5,026	2,051
2,092	612	460	551	536	544
7,553	6,090	6,618	7,170	6,855	6,284
664	760	1,237	975	1,084	986
461	412	265	237	204	167
30,503	27,864	31,638	34,321	37,556	34,223
4,370	4,381	4,578	4,850	4,909	5,140
538	503	699	969	905	1,006
972	1,069	812	942	880	903
1,142	1,132	1,111	1,147	1,189	1,224
182	195	164	146	151	143
384	432	431	384	416	427
318	347	346	325	352	314
7,906	8,059	8,141	8,763	8,802	9,157
38,409	35,923	39,779	43,084	46,358	43,380
1,578	1,585	1,516	1,628	1,660	1,183
470	508	622	606	501	549
398	414	493	513	495	524
274	286	409	329	318	242
369	342	441	490	488	385
28	29	28	25	23	-
-	-	-	-	-	-
171	168	211	204	261	-
8	9	39	47	29	403
7,906	6,725	6,870	7,188	7,243	6,794
6,227	730	334	655	2,816	478
17,429	10,796	10,963	11,685	13,834	10,558
5,471	6,272	6,167	6,470	7,410	7,188
1,331	1,279	1,159	1,157	1,129	1,144
611	563	627	644	639	641
1,259	1,262	1,258	1,296	1,386	1,415
96	99	123	110	106	91
179	153	155	160	153	145
252	250	249	230	238	235
-	-	-	-	-	-
93	218	175	-	-	423
9,292	10,096	9,913	10,067	11,061	11,282
26,721	20,892	20,876	21,752	24,895	21,840

VILLAGE OF PARK FOREST, ILLINOIS

Changes in Net Position (in thousands) - Last Ten Fiscal Years\* - Continued  
June 30, 2018 (Unaudited)

	2009	2010**	2011	2012
Component Unit - Housing Authority				
Charges for Services		\$ 1	-	85
Operating Grants and Contributions		3,855	4,492	4,457
Total Component Unit - Housing Authority Program				
Revenues		3,856	4,492	4,542
Net (Expense) Revenue				
Governmental Activities	\$ (15,624)	(15,123)	(16,423)	(15,431)
Business-Type Activities	605	957	674	1,092
Total Primary Government Net (Expense) Revenue	(15,019)	(14,166)	(15,749)	(14,339)
General Revenues and Other Changes in Net Position				
Governmental Activities				
Taxes				
Property - General	\$ 8,703	9,395	9,908	10,200
Property - Pension (Police, Fire, IMRF, FICA)	2,225	2,357	2,567	2,489
Utility	1,640	1,515	1,512	1,689
Sales & Use	611	574	661	654
Other	240	150	79	134
Intergovernmental				
State Income Tax	1,982	1,788	1,819	1,892
Personal Property Replacement Tax	209	166	220	201
Investment Income	143	37	136	65
Miscellaneous	26	4,364	2	-
Disposal of Capital Assets	-	-	21	16
Transfers - Internal Activity	260	168	385	719
Total Governmental Activities General Revenues	16,039	20,514	17,310	18,059
Business-Type Activities				
Taxes, Property	33	33	33	33
Interest Income	14	2	3	1
Miscellaneous	7	34	14	12
Disposal of Capital Assets	-	395	-	-
Transfers - Internal Activity	(260)	(168)	(385)	(719)
Total Business-Type Activities	(206)	296	(335)	(673)
Cumulative Effect of a Change in Estimate				
Total Primary Government	15,833	20,810	16,975	17,386
Component Unit - Housing Authority				
Interest Income		\$ 1	1	-
Total Component Unit - Housing Authority		1	1	-
Changes in Net Position				
Governmental Activities	\$ 415	5,391	887	2,628
Business-Type Activities	399	1,253	339	419
Total Primary Government Changes in Net Position	814	6,644	1,226	3,047
Total Component Unit - Housing Authority		\$ 115	51	(285)

\* Accrual Basis of Accounting

\*\* In 2010, the Housing Authority was classified as a component unit. It was previously reported in the Community Development function. In 2013, it was returned to Governmental Activities. The Library section is reflected in a separate report.

\*\*\* In 2015, net pension obligation expense is recorded with the implementation of GASB 68.

Data Source: Audited financial statements

2013	2014	2015***	2016	2017	2018
(13,074)	(17,068)	(20,675)	(22,636)	(23,722)	(23,665)
1,386	2,037	1,772	1,304	2,259	2,125
(11,688)	(15,031)	(18,903)	(21,332)	(21,463)	(21,540)
10,857	11,085	10,944	11,368	11,728	10,545
2,429	2,609	2,899	3,132	3,574	3,850
1,349	1,318	1,243	1,092	1,126	952
692	683	766	816	838	884
90	107	120	415	205	992
2,070	2,105	2,280	2,201	2,078	1,973
206	208	225	203	228	183
20	98	84	93	60	232
14	79	5	44	15	610
3	-	-	64	82	-
431	457	420	509	263	558
18,161	18,749	18,986	19,937	20,197	20,779
47	40	37	41	42	30
2	-	-	4	37	55
15	18	40	43	32	57
192	-	-	-	-	-
(431)	(457)	(420)	(509)	(263)	(558)
(175)	(399)	(343)	(421)	(152)	(416)
17,986	18,350	18,643	19,516	20,045	20,363
5,087	1,681	(1,689)	(2,699)	(3,525)	(2,886)
1,211	1,638	1,429	883	2,107	1,709
6,298	3,319	(260)	(1,816)	(1,418)	(1,177)

**VILLAGE OF PARK FOREST, ILLINOIS**

**Fund Balances of Governmental Funds (in Thousands) - Last Ten Fiscal Years\***  
**June 30, 2018 (Unaudited)**

	2009	2010**	2011	2012
<b>General Fund</b>				
Reserved	\$ 2,621	-	-	-
Unreserved, Designated for	400	-	-	-
Unreserved, Undesignated	5,952			
Nonspendable	-	1,588	1,352	559
Restricted	-	1,107	1,074	981
Committed	-	44	56	71
Assigned	-	4,323	3,931	5,550
Unassigned	-	6,401	7,329	8,059
<b>Total General Fund</b>	<b>8,973</b>	<b>13,463</b>	<b>13,742</b>	<b>15,220</b>
<b>All Other Governmental Funds</b>				
Reserved	437	-	-	-
Unreserved, Reported in				
Special Revenue Funds	2,734	-	-	-
Capital Projects Funds	990	-	-	-
Debt Service Funds	347	-	-	-
Nonspendable	-	-	-	-
Restricted, for	-	-	-	-
Special Revenue Funds		3,067	2,926	2,359
Debt Service Funds		331	365	358
Assigned, for	-			
Capital Projects Funds		659	1,134	837
Debt Service Funds	-	42	42	43
Unassigned	-	(1)	-	-
<b>Total All Other Governmental Funds</b>	<b>4,508</b>	<b>4,098</b>	<b>4,467</b>	<b>3,597</b>
<b>Total Governmental Funds</b>	<b>13,481</b>	<b>17,561</b>	<b>18,209</b>	<b>18,817</b>

\* Modified Accrual Basis of Accounting

\*\* The Village implemented GASB 54 in Fiscal 2010. In addition, in Fiscal 2010, the Housing Authority was classified as a Component Unit. In Fiscal 2013, with GASB 61 implementation it returned to a Special Revenue Fund.

Data Source: Audited financial statements

2013	2014	2015	2016	2017	2018
-	-	-	-	-	-
-	-	-	-	-	-
590	454	549	448	1,200	1,275
573	429	272	112	268	499
89	107	114	55	65	-
3,532	3,660	3,645	3,123	1,668	2,293
8,916	9,342	10,187	10,156	9,791	8,846
13,700	13,992	14,767	13,894	12,992	12,913
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	47
-	-	-	-	-	-
2,760	2,984	2,927	3,021	3,012	2,783
310	309	281	246	214	111
-	-	-	-	-	-
793	1,345	1,218	2,056	1,660	1,631
43	43	43	43	43	45
-	(6)	-	10	-	-
3,906	4,675	4,469	5,376	4,929	4,617
17,606	18,667	19,236	19,270	17,921	17,530

**VILLAGE OF PARK FOREST, ILLINOIS**

**Changes in Fund Balances of Governmental Funds (in Thousands) - Last Ten Fiscal Years\*  
June 30, 2018 (Unaudited)**

	2009	2010	2011
<b>Revenues</b>			
Taxes	\$ 13,426	13,999	14,720
Licenses, Fees and Permits	938	1,095	1,051
Intergovernmental**	6,246	3,072	4,041
Charges for Services	1,598	1,652	1,708
Fines and Forfeitures	425	768	449
Interest	133	35	135
Miscellaneous	506	4,982	481
Total Revenues	23,272	25,603	22,585
<b>Expenditures</b>			
General Government	3,067	3,229	3,197
Law Enforcement	6,188	6,692	6,999
Fire and Emergency	3,226	3,396	3,616
Public Health	754	794	777
Recreation and Parks	2,244	2,073	2,116
Public Works	984	901	801
Streets and Transportation	1,041	963	981
Community Development**	3,823	498	477
Economic Development	1,007	1,020	1,146
Library Support	-	-	-
Capital Outlay	303	427	979
Debt Service			
Interest	548	693	487
Principal (1)	579	518	746
Total Government Activities Program Expenditures	23,764	21,204	22,322
Net (Expense)/Revenue Governmental Activities	(492)	4,399	263
<b>Other Financing Sources (Uses)</b>			
Bond Activity	114	-	-
Disposal of Capital Assets	-	-	-
Transfers In	1,791	2,172	1,505
Transfers Out	(1,590)	(2,054)	(1,120)
Total Other Financing Sources (Uses)	315	118	385
Net Change in Fund Balances	\$ (177)	4,517	648
Debt Service as a Percentage of Noncapital Expenditures	4.80%	5.90%	5.60%

\* Modified Accrual Basis of Accounting

\*\* The Village implemented GASB 54 in Fiscal 2010. In addition, in Fiscal 2010, the Housing Authority was classified as a Component Unit. In Fiscal 2013, with GASB 61 implementation it returned to a Special Revenue Fund.

(1) Debt was refunded in Fiscal 2013 - increase is not a result of additional debt.

Data Source: Audited financial statements

2012	2013	2014	2015	2016	2017	2018
15,172	15,420	15,808	15,973	16,820	17,470	17,332
1,194	1,185	1,240	1,267	1,252	1,273	1,345
4,553	16,389	9,504	9,928	10,235	12,295	9,428
1,585	1,302	1,277	1,517	1,646	1,450	1,392
435	435	468	572	555	531	549
63	19	98	84	91	54	216
373	375	417	410	422	557	610
23,375	35,125	28,812	29,751	31,021	33,630	30,872
2,923	3,031	3,215	3,343	3,711	3,216	3,556
6,967	7,044	7,239	7,548	7,932	8,697	8,678
3,813	3,678	3,947	4,144	4,386	4,776	4,564
815	843	905	935	936	867	783
2,225	2,462	2,441	2,509	2,567	2,797	2,666
846	1,236	1,009	1,149	1,498	4,528	1,189
2,480	2,089	602	392	394	330	324
501	5,500	5,971	6,548	7,100	6,808	6,281
988	741	757	880	923	1,060	1,217
-	-	-	-	-	-	10
664	9,239	890	892	768	847	1,448
458	447	293	276	243	205	162
805	5,063	1,815	990	1,040	1,110	1,175
23,485	41,373	29,084	29,606	31,498	35,241	32,053
(110)	(6,248)	(272)	145	(477)	(1,611)	(1,181)
-	4,279	875	-	-	-	-
-	-	-	-	-	-	231
1,211	1,051	1,597	1,152	2,102	1,331	1,428
(492)	(620)	(1,141)	(727)	(1,592)	(1,068)	(870)
719	4,710	1,331	425	510	263	789
609	(1,538)	1,059	570	33	(1,348)	(392)
5.90%	15.90%	7.40%	4.40%	4.10%	3.80%	4.23%

**VILLAGE OF PARK FOREST, ILLINOIS**

**Assessed Value and Actual Value of Taxable Property (in Thousands) - Last Ten Levy Years  
June 30, 2018 (Unaudited)**

Levy Year	Residential Property	Commercial Property	Industrial Property	Farm Property	Railroad Property	Total Equalized Assessed Value	Total Direct Tax Rate	Total Actual Value
2008	\$ 190,274	16,279	12,835	-	102	219,490	4.9250	659,133
2009	196,620	16,552	12,297	-	119	225,588	5.2110	677,440
2010	197,165	12,922	11,322	-	472	221,881	5.4950	666,312
2011	142,909	14,389	7,350	-	441	165,089	8.1610	496,004
2012	122,465	14,389	6,993	-	365	144,212	9.6100	433,070
2013	108,382	17,347	6,400	-	451	132,580	10.9740	398,137
2014	104,417	15,608	2,685	-	519	123,229	12.2810	370,058
2015	101,616	14,662	2,812	-	622	119,712	13.2240	359,498
2016	107,237	15,204	3,036	-	680	126,157	13.1650	378,850
2017	111,764	16,315	3,275	-	564	131,918	13.2123	396,150

Note: Property is reassessed once every three years. Property is assessed at 1/3 actual value. Tax rates are per \$100 of assessed value. Fiscal year data is based on the previous calendar year's (levy year) assessed value. Detail for most recent fiscal year is not available at the time of audit preparation. Total Direct Tax Rate presented is for Cook County residents in School District 163.

Data Source: Cook and Will Counties Clerks' and Assessors' Offices

**VILLAGE OF PARK FOREST, ILLINOIS**

**Trend of Equalized Assessed Valuations - Last Ten Levy Years  
June 30, 2018 (Unaudited)**

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Levy Year	Equalized Assessed Value	Percentage Increase/ (Decrease)	Estimated Actual Value	Ratio of Equalized Assessed Value to Estimated Actual Value
2008	\$ 219,491,270	7.23%	\$ 658,473,810	\$ 33.33%
2009	225,587,683	2.78%	676,763,049	33.33%
2010	221,881,935	-1.64%	665,645,805	33.33%
2011	165,169,446	-25.56%	495,508,338	33.33%
2012	144,211,783	-12.69%	432,635,349	33.33%
2013	132,579,603	-8.07%	397,738,809	33.33%
2014	123,229,196	-7.05%	369,687,588	33.33%
2015	119,712,678	-2.85%	359,138,034	33.33%
2016	127,619,822	6.61%	382,859,466	33.33%
2017	131,918,779	3.37%	395,756,337	33.33%

Data Source: Cook and Will Counties Clerks' and Assessors' Offices

**VILLAGE OF PARK FOREST, ILLINOIS**

**Direct and Overlapping Property Tax Rates - Last Ten Levy Years  
June 30, 2018 (Unaudited)**

	2008	2009	2010	2011
Village of Park Forest*	4.9250	5.2110	5.4950	8.1610
Cook County	0.3290	0.3100	0.3410	0.3840
School District #163	6.6100	6.4440	6.7470	9.5430
Village of Park Forest Library	0.7830	0.8140	0.8500	1.2440
Prairie State College District 515	0.2800	0.2770	0.2930	0.3570
Rich Township High School District 227	3.4590	3.5130	3.7050	4.6870
South Cook Mosquito Abatement	0.0090	0.0090	0.0100	0.0120
General Assistance Rich Township	0.0220	0.0230	0.0260	0.0340
Road & Bridge Rich Township	0.0540	0.0550	0.0580	0.0740
Town Rich Township	0.1910	0.1920	0.2020	0.2580
Consolidated Elections	0.0000	0.0210	0.0000	0.0250
Suburban TB Sanitarium	0.0000	0.0000	0.0000	0.0000
Cook County Forest Preserve	0.0510	0.0490	0.0510	0.0580
Cook County Health Facilities	0.0860	0.0840	0.0820	0.0780
<b>Total Tax Rate per \$100 EAV</b>	<b>16.7990</b>	<b>17.0020</b>	<b>17.8600</b>	<b>24.9150</b>
<b>Share of Total Tax Rate Levied by Village</b>	<b>0.2931</b>	<b>0.3065</b>	<b>0.3077</b>	<b>0.3276</b>

Data Source: Cook County Collector. Total Direct tax rate is for Cook County residents in School District 163.

2012	2013	2014	2015	2016	2017
9.6100	10.9740	12.2810	13.2240	13.1650	13.2123
0.4680	0.4940	0.5370	0.4360	0.4460	0.4960
10.9920	11.7330	12.7270	13.2550	12.7970	12.9040
1.4490	1.6400	1.8090	1.8520	1.7420	1.6910
0.4100	0.4390	0.4580	0.4870	0.4810	0.4540
5.3020	5.8300	6.2220	6.4640	6.2310	5.9160
0.0140	0.0160	0.0170	0.0170	0.0170	0.0160
0.0390	0.0460	0.0480	0.0520	0.0500	0.0460
0.0850	0.0940	0.1010	0.1080	0.1030	0.0970
0.2920	0.3040	0.3020	0.2940	0.2840	0.2620
0.0000	0.0310	0.0000	0.0340	0.0000	0.0000
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.0630	0.0690	0.0690	0.0670	0.0630	0.0620
0.0630	0.0660	0.0310	0.1180	0.0807	0.0000
28.7870	31.7360	34.6020	36.4080	35.4597	35.1563
0.3338	0.3458	0.3549	0.3632	0.3712	0.3758

**VILLAGE OF PARK FOREST, ILLINOIS**

**Principal Property Tax Payers - Current Year and Nine Years Ago  
June 30, 2018 (Unaudited)**

Taxpayer	2018			2009		
	Taxable Assessed Value*	Rank	Percentage of Total Taxable Equalized Assessed Value	Taxable Assessed Value*	Rank	Percentage of Total Taxable Equalized Assessed Value
Oceania Holdings (Thorncreek)	\$ 4,146,630	1	3.14%	\$ 5,468,187	1	2.67%
Autumn Ridge Limited Partnership	2,831,989	2	2.15%	3,070,916	3	1.50%
Park Forest Coop IV (Area E)	2,788,535	3	2.11%			
Kinzie Assets LLC (Thorncreek)	2,389,349	4	1.81%			
North Community Bank (TOD)	2,215,211	5	1.68%			
Ash Street Cooperative	1,346,247	6	1.02%			
Blackhawk Shopping	1,128,757	7	0.86%			
Cedarwood Cooperative	1,121,865	8	0.85%	1,950,745	7	0.95%
Castle Ridge Builders (Residential)	1,105,806	9	0.84%			
Park Forest ILF & SLF	1,050,307	10	0.80%	2,882,509	4	1.41%
Thorncreek API / Aimco Suite 1100				3,151,430	2	1.54%
80/90 North (office & industrial)				2,471,508	5	1.21%
Orchard Park Plaza				2,172,663	6	1.06%
Highland Park CVS LLC				1,861,219	8	0.91%
SBC Ameritech				1,764,549	9	0.86%
Metroplex Park Forest (Garden House)				1,694,791	10	0.83%
<b>Total</b>	<b>20,124,696</b>		<b>15.26%</b>	<b>26,488,517</b>		<b>12.94%</b>

Note: These amounts and corresponding percentages are the results of a consolidation of information available through the Cook and Will County Clerk's offices and may omit some tax parcels as a result of multiple parcel listings for various taxpayers.

Data Source: Cook and Will Counties Clerks' and Assessors' Offices.

**VILLAGE OF PARK FOREST, ILLINOIS**

**Property Tax Rates Per \$100 of Assessed Valuation (1) - Last Ten Levy Years  
June 30, 2018 (Unaudited)**

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Levy Year	General	Public Library	IMRF	FICA	Debt Service	Police Pension	Fire Pension	Totals
2008	3.3807	0.7830	0.2262	0.1975	0.4345	0.3978	0.2878	5.7075
2009	3.6110	0.8140	0.2253	0.1968	0.4051	0.4491	0.3232	6.0245
2010	3.9525	0.8500	0.1926	0.1875	0.3490	0.4702	0.3425	6.3443
2011	6.0618	1.2440	0.2767	0.2691	0.4303	0.6702	0.4526	9.4047
2012	7.2659	1.4490	0.3012	0.2930	0.4116	0.8099	0.5275	11.0581
2013	8.1392	1.6390	0.3376	0.3284	0.4211	1.0520	0.6948	12.6121
2014	9.0643	1.8090	0.3724	0.3623	0.3822	1.2639	0.8354	14.0895
2015	9.6527	1.8520	0.4329	0.3791	0.3909	1.4877	0.8799	15.0752
2016	9.3346	1.7420	0.4890	0.3832	0.3837	1.5779	0.9957	14.9061
2017	9.4896	1.6910	0.4837	0.3789	0.2089	1.5999	1.0513	14.9033

(1) Rates, as presented, are for Cook County residents.

Data Source: Cook County Clerk's Office

**VILLAGE OF PARK FOREST, ILLINOIS**

**Property Tax Levies and Collections - Last Ten Levy Years  
June 30, 2018 (Unaudited)**

Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2008	\$ 12,288,123	\$ 5,038,413	41.00%	\$ 6,472,730	\$ 11,511,143	93.68%
2009	13,153,576	5,702,248	43.35%	6,651,551	12,353,799	93.92%
2010	13,937,332	6,391,471	45.86%	6,739,929	13,131,400	94.22%
2011	14,665,283	6,542,547	44.61%	7,290,714	13,833,261	94.33%
2012	15,503,910	6,903,387	44.53%	7,390,683	14,294,070	92.20%
2013	16,170,565	6,554,091	40.53%	8,102,619	14,656,710	90.64%
2014	16,741,499	6,990,647	41.76%	8,266,329	15,256,976	91.13%
2015	17,592,496	7,288,980	41.43%	8,738,366	16,027,346	91.10%
2016	18,321,725	7,360,184	40.17%	8,451,432	15,811,616	86.30%
2017	18,997,540	7,798,056	41.05%	-	7,798,056	41.05%

\*Note: This schedule includes the Total Tax Levy Extension - Village and Library. Taxes levied represent the prior calendar year's tax levy. (i.e. data presented for the Fiscal Year ended June 30, 2018 is based on the 2017 tax levy.)

Data Source: Office of the County Clerk

**VILLAGE OF PARK FOREST, ILLINOIS**

**Property Value and Construction - Last Ten Calendar Years  
June 30, 2018 (Unaudited)**

Calendar Year	Commercial Construction		Residential Construction		Property Value		
	Number of Permits	Value	Number of Permits	Value	Commercial	Residential	Totals
2008	79	3,282,064	570	2,358,330	4,365,145	3,136,579	7,501,724
2009	92	5,314,120	583	2,267,900	7,067,780	3,016,307	10,084,087
2010	98	5,015,207	681	3,270,345	6,670,225	4,349,559	11,019,784
2011	115	3,158,528	503	1,887,503	4,200,842	2,510,379	6,711,221
2012	160	4,230,475	503	2,668,947	5,626,532	3,549,700	9,176,232
2013	93	3,300,637	544	2,832,386	4,389,847	3,767,073	8,156,920
2014	109	2,156,461	558	3,310,301	2,868,093	4,402,700	7,270,793
2015	117	2,157,392	517	2,802,681	2,869,331	3,727,566	6,596,897
2016	104	7,426,571	547	3,218,459	9,877,339	4,280,550	14,157,889
2017	112	8,426,494	735	3,377,390	11,207,237	4,491,929	15,699,166

Data Source: Building Department Annual Report of Building Permits

**VILLAGE OF PARK FOREST, ILLINOIS**

**Taxable Sales by Category (in Thousands) - Last Ten Calendar Years  
June 30, 2018 (Unaudited)**

	2008	2009	2010	2011
General Merchandise	\$ -	-	-	-
Food Stores	2,467,183	3,803,549	4,445,387	4,154,597
Drinking & Eating Places	3,207,490	2,436,704	2,017,130	2,086,852
Apparel	74,389	-	52,788	77,795
Furniture, Household & Radio	-	-	-	14,558
Lumber, Building & Hardware	-	-	230,413	518,157
Automotive & Filling Stations	8,233,403	6,829,247	7,426,156	7,930,527
Drugs and Miscellaneous Retail	13,411,085	13,350,562	7,599,813	11,361,612
Agriculture & All Others	1,272,248	898,055	6,548,257	4,254,478
Manufacturers	224,417	182,086	134,630	204,243
<b>Total</b>	<b>28,890,215</b>	<b>27,500,203</b>	<b>28,454,574</b>	<b>30,602,819</b>
Village Direct Sales Tax Rate	1.00%	1.00%	1.00%	1.00%

Data Source: Illinois Department of Revenue

2012	2013	2014	2015	2016	2017
-	-	-	-	1,268,554	-
4,094,585	5,591,286	5,745,344	5,494,840	5,246,261	5,825,247
2,214,262	2,242,828	2,111,037	2,532,519	2,832,026	2,523,670
38,890	74,414	70,569	109,759	88,159	68,174
-	-	-	-	-	-
557,063	535,716	592,833	434,960	267,307	-
8,757,018	5,125,442	4,045,615	4,079,912	4,322,114	4,563,238
14,034,292	16,005,417	14,213,083	13,710,780	13,358,581	13,434,593
1,321,417	1,428,495	1,461,517	1,806,699	1,669,424	1,199,626
115,757	130,939	109,418	110,137	-	203,775
31,133,284	31,134,537	28,349,416	28,279,606	29,052,426	27,818,323
1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

**VILLAGE OF PARK FOREST, ILLINOIS**

**Ratios of Outstanding Debt By Type (in Thousands) - Last Ten Fiscal Years  
June 30, 2018 (Unaudited)**

Fiscal Year	Governmental Activities		Business-Type Activities			Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	IEPA Loan	General Obligation Bonds	Installments Contracts				
2009	\$ 12,376	\$ 14,071	\$ 1,089	\$ 29	\$ 27,565	5.47%	\$ 1,175	
2010	11,684	13,418	977	-	26,079	4.40%	1,152	
2011	10,938	13,900	858	-	25,696	5.29%	1,169	
2012	10,133	16,243	738	-	27,114	5.55%	1,228	
2013	9,235	16,020	590	-	25,845	5.34%	1,173	
2014	8,295	15,077	480	-	23,852	4.98%	1,081	
2015	7,305	14,112	365	-	21,782	4.56%	989	
2016	6,375	13,126	250	-	19,751	4.07%	899	
2017	5,233	15,319	125	-	20,677	4.25%	941	
2018	4,031	14,959	-	-	18,990	3.79%	876	

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

Data Source: Audited financial statements

**VILLAGE OF PARK FOREST, ILLINOIS**

**Ratios of General Bonded Debt Outstanding (in Thousands) - Last Ten Fiscal Years  
June 30, 2018 (Unaudited)**

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Fiscal Year	General Obligation Bonds	Percentage of Actual Taxable Value of Property	Per Capita
2009	\$ 13,465	6.13%	573.91
2010	12,661	5.61%	559.40
2011	11,796	5.32%	536.79
2012	10,871	6.58%	492.46
2013	9,825	6.81%	445.88
2014	8,775	6.62%	397.85
2015	7,670	6.22%	348.10
2016	6,625	5.53%	301.48
2017	5,358	4.25%	243.78
2018	4,031	3.06%	185.91

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

Data Source: Audited financial statements

**VILLAGE OF PARK FOREST, ILLINOIS**

**Schedule of Direct and Overlapping Governmental Activities Debt  
June 30, 2018 (Unaudited)**

Governmental Unit	Gross Debt	*Percentage of Debt Applicable to Village	Village's Share of Debt
Village of Park Forest	\$ 4,031,576	100.000%	\$ 4,031,576
<b>Overlapping Debt and Underlying Debt</b>			
Cook County	3,085,186,750	0.073%	2,252,186
Will County	-	0.125%	-
Cook County Forest Preserve	150,960,000	0.073%	110,201
Will County Forest Preserve	108,309,792	0.121%	131,055
Rich Township High School District 227	25,460,000	10.965%	2,791,689
Prairie State Community College District 515	11,030,000	4.167%	459,620
School District 162	19,518,509	6.327%	1,234,936
School District 163	27,600,000	93.829%	25,896,804
School District 194	11,535,000	1.371%	158,145
School District 201-U	53,157,186	4.107%	2,183,166
<b>Total Overlapping Debt &amp; Underlying Debt</b>	<u>3,492,757,237</u>		<u>35,217,802</u>
<b>Total Direct and Overlapping Debt</b>	<u><u>3,496,788,813</u></u>		<u><u>39,249,378</u></u>

\*Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the Village. This schedule estimates the portion of the outstanding debt of those overlapping governments that is home by the residents and businesses. This process recognizes that, when considering the village's ability to issue and repay long-term debt, the entire debt burden borne by the residents and business should be taken into account. However, this not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

Data Source: Cook County Clerk; Will County Clerk, Cook County Comptroller's Office. Data presented as of June 30, 2017 using 2016 EAV. Direct Debt of the Village of Pak Forest reflects only the General Obligation Bonds of the governmental activities.

## **VILLAGE OF PARK FOREST, ILLINOIS**

### **Schedule of Legal Debt Margin**

**June 30, 2018 (Unaudited)**

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The Village is a home rule municipality.

Article VII, Section 6(k) of the 1970 Illinois constitution governs computation of legal debt margin.

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

To date the General Assembly has set no limits for home rule municipalities.

## VILLAGE OF PARK FOREST, ILLINOIS

### Demographic and Economic Statistics - Last Ten Calendar Years

June 30, 2018 (Unaudited)

Fiscal Year	Population (1)	Personal Income (thousand of dollars)	Per Capita Personal Income (1)	Median Age (1)	School Enrollment (2)	Unemployment Rate (3)
2009	23,462	\$ 504,269	\$ 21,493	35.6	4,442	12.5%
2010	22,633	592,555	26,181	37.9	4,329	11.7%
2011	21,975	485,340	22,086	36.4	4,560	12.1%
2012	22,075	488,365	22,123	36.9	4,206	11.3%
2013	22,035	484,131	21,971	37.4	4,608	12.9%
2014	22,056	478,725	21,705	37.5	4,570	8.5%
2015	22,034	477,763	21,683	37.5	4,496	9.5%
2016	21,975	484,790	22,061	37.5	3,745	5.6%
2017	21,979	487,033	22,159	37.5	3,583	5.7%
2018	21,682	501,570	23,133	37.5	3,962	4.2%

#### Data Sources:

(1) Bureau of Census for 2009 (using 2000 census date). In 2010, used data provided by STDB Online. In 2011 and forward, used data provided by Census Bureau.

(2) Total enrollment for Indiana, Illinois, Talala, and St. Mary's elementary schools and Rich East High School in District 227. Enrollment for District 162 and District 163 adjusted by using only Park Forest residents in Beacon Hills, Arcadia, Huth and Southland College Prep schools.

(3) Illinois Dept of Employment Security - 2017 rates are for June 2017, Village of Park Forest.

**VILLAGE OF PARK FOREST, ILLINOIS**

**Principal Employers - Current Year and Nine Years Ago  
June 30, 2018 (Unaudited)**

Employer	2018			2009		
	Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
Ludeman Center	750	1	27.29%	600	1	10.40%
School district 163	308	2	11.21%	290	2	5.00%
Village of Park Forest *	260	3	9.46%	263	3	4.60%
High School district 227	171	4	6.22%	177	4	3.10%
Aunt Martha's	101	5	3.68%	100	6	1.70%
School District 162	96	6	3.49%	135	5	2.30%
Star Disposal Service	84	7	3.06%	88	7	1.50%
Victory Centre of Park Forest	51	8	1.86%	43	8	0.70%
Imageworks Manufacturing, Inc	35	9	1.27%			
U-Haul	34	10	1.24%	34	9	0.60%
Walgreens				30	10	0.50%
	<u>1,890</u>		<u>68.78%</u>	<u>1,760</u>		<u>30.40%</u>

Note: Total Village Employment data is from the U.S. Census Bureau ZIP Code Business Patterns (NAICS). 2007 data uses the 2004 report, which shows 5,132 employees in Park Forest businesses. 2015 data uses the 2013 report, which shows 2,873 employees.

\*Village of Park Forest data includes the Library

Data Source: Village Economic Development Department, 2008 Village Audit, U.S. Census Bureau.

**VILLAGE OF PARK FOREST, ILLINOIS**

**Full-Time Equivalent Village Government Employees by Function - Last Ten Fiscal Years  
June 30, 2018 (Unaudited)**

	2009	2010	2011	2012
General Government				
Manager's Office	6.0	6.0	6.0	6.0
Finance/IT	10.0	10.0	9.5	9.5
Police				
Officers	42.0	42.0	42.0	41.0
Civilians	13.1	13.1	13.1	13.1
Fire				
Firefighters and Officers	24.0	24.0	24.0	25.0
Civilians	1.0	1.4	1.4	1.4
Public Works	20.0	20.0	20.0	20.0
Water	10.3	11.0	11.0	10.5
Community Development	9.6	8.9	8.9	8.9
Downtown	3.0	3.0	3.0	3.0
Economic Development	4.0	4.0	4.0	4.0
Recreation and Parks	20.6	19.6	18.6	18.6
Health	8.5	8.5	8.5	8.5
Subtotal	172.1	171.5	170.0	169.5
Library	26.2	30.6	30.6	20.3
Total	198.3	202.1	200.6	189.8

Data Source: Finance Department Budget documents

2013	2014	2015	2016	2017	2018
6.0	6.0	6.0	6.0	6.5	6.5
9.7	9.7	9.7	9.7	9.7	9.7
41.0	41.0	41.0	41.0	42.0	42.0
12.6	12.6	12.6	12.6	12.6	13.1
25.0	25.0	25.0	25.0	25.0	25.0
1.4	1.4	1.4	1.4	1.4	1.4
20.0	20.0	20.0	20.0	20.0	20.0
10.5	10.7	10.7	10.7	10.7	10.7
8.9	8.9	8.9	8.9	9.9	11.0
3.0	3.0	3.0	3.0	3.0	3.0
4.0	4.0	4.1	4.1	4.1	4.6
18.6	19.1	19.1	19.6	19.6	19.6
8.5	8.5	8.5	8.5	8.8	7.0
169.2	169.9	170.0	170.5	173.3	173.6
23.5	24.4	24.0	21.9	23.8	21.0
192.7	194.3	194.0	192.4	197.1	194.6

VILLAGE OF PARK FOREST, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years  
June 30, 2018 (Unaudited)

	2008	2009	2010	2011
<b>Function/Program</b>				
<b>Police</b>				
Southcom - Calls for Service	19,413.0	16,440.0	16,236.0	16,504.0
Index Crimes	727.0	573.0	571.0	628.0
Physical Arrests	2,694.0	2,329.0	1,891.0	1,811.0
Parking Violations	5,131.0	4,414.0	3,210.0	3,415.0
Traffic Violations	3,287.0	3,089.0	2,298.0	3,258.0
<b>Fire</b>				
Southcom - Emergency Responses	3,265.0	3,023.0	3,037.0	2,871.0
Fires Extinguished	61.0	87.0	93.0	88.0
Inspections	576.0	643.0	514.0	432.0
<b>Refuse Collection</b>				
Refuse Collected (tons per day)	20.4	19.2	18.8	17.9
Recyclables Collected (tons per day)	4.1	3.9	3.8	3.3
<b>Other Public Works</b>				
Street Resurfacing (square yards) **	-	-	13,500.0	14,309.0
Streets Patched (square yards)	814.0	-	4,569.0	3,537.0
Sidewalks Removed & Replaced (sq ft)	14,351.0	9,350.0	2,653.0	18,077.0
Snow and Ice Control (tons of salt)	2,252.0	2,500.0	2,277.0	2,274.0
<b>Finance</b>				
Payroll Checks Processed	8,644.0	8,163.0	7,826.0	7,796.0
Accounts Payable Checks Processed	7,889.0	7,718.0	7,599.0	7,970.0
Accounts Payable ACH Payments Processed - <i>new 2013</i>	n/a	n/a	n/a	n/a
Accounts Receivable iInvoices Processed	668.0	630.0	830.0	796.0
Water Bills iIssued	54,354.0	54,113.0	52,857.0	53,015.0
Late Notices Issued	21,117.0	21,201.0	20,317.0	19,666.0
Shut Off Notices Issued	13,674.0	13,870.0	12,677.0	12,744.0
Utility Billing E-payments	3,614.0	4,782.0	5,616.0	6,845.0
Utility Billing Direct Debits	-	-	-	1,961.0
<b>Vehicle Sticker Sales</b>				
Passenger	11,277.0	11,938.0	11,760.0	10,986.0
Truck	722.0	526.0	811.0	733.0
RV	32.0	197.0	34.0	34.0
Motorcycle	257.0	281.0	260.0	254.0
E-payments - new 2013	n/a	n/a	n/a	n/a
<b>Recreation and Parks</b>				
Trees Pruned	900.0	440.0	74.0	12.0
Park and Athletic Field Permits Issued	194.0	183.0	170.0	160.0
<b>Facilities</b>				
<b>Freedom Hall</b>				
Number of Performances	19.0	15.0	17.0	15.0
Number of Patrons	4,119.0	3,089.0	3,088.0	2,731.0
Tennis and Health Club Members	457.0	393.0	395.0	397.0
Aqua Center Passes Sold	1,837.0	1,491.0	1,891.0	2,018.0
<b>Municipal Golf Center Rounds Sold</b>				
<b>Recreation Class Participants</b>				
Number of Programs Offered	367.0	317.0	325.0	291.0
Number Participants Registered	1,803.0	2,051.0	2,405.0	2,104.0
<b>Community Development</b>				
Building Permits Issued	649.0	675.0	779.0	618.0
Overall Inspection Totals	13,909.0	12,498.0	11,954.0	8,957.0

2012	2013	2014	2015	2016	2017
18,052.0	15,644.0	17,126.0	17,529.0	19,509.0	19,113.0
808.0	540.0	453.0	468.0	431.0	389.0
1,631.0	1,271.0	1,560.0	938.0	924.0	902.0
3,161.0	3,093.0	3,132.0	2,611.0	1,807.0	4,709.0
2,691.0	2,169.0	2,863.0	1,756.0	1,615.0	1,955.0
3,069.0	3,119.0	3,449.0	3,381.0	3,588.0	3,900.0
81.0	52.0	64.0	40.0	60.0	76.0
519.0	539.0	457.0	244.0	294.0	335.0
17.1	16.9	16.9	16.2	17.1	16.8
3.1	3.0	2.9	2.7	2.8	2.8
-	168,277.0	8,133.0	6,816.0	9,039.0	48,750.0
996.0	2,868.0	1,625.0	505.0	5,425.0	1,571.0
27,309.0	78,474.0	32,279.0	15,338.0	12,870.0	28,837.0
1,689.0	2,048.0	2,048.0	2,102.0	1,866.0	1,615.0
8,152.0	7,903.0	7,946.0	7,997.0	8,149.0	8,058.0
7,707.0	7,395.0	5,380.0	4,742.0	4,465.0	4,211.0
n/a	68.0	1,733.0	2,292.0	2,430.0	2,621.0
735.0	738.0	456.0	361.0	325.0	1,841.0
52,843.0	53,305.0	98,984.0	101,171.0	100,882.0	100,882.0
19,058.0	20,259.0	37,629.0	39,767.0	40,446.0	40,446.0
12,347.0	13,724.0	-	-	-	-
7,838.0	8,821.0	17,467.0	5,582.0	20,474.0	22,446.0
1,946.0	1,933.0	4,635.0	5,904.0	5,788.0	5,788.0
10,372.0	10,544.0	10,050.0	10,558.0	9,557.0	10,362.0
651.0	644.0	1,283.0	641.0	571.0	584.0
19.0	20.0	21.0	44.0	22.0	23.0
230.0	221.0	224.0	221.0	207.0	210.0
n/a	184.0	300.0	372.0	345.0	411.0
15.0	10.0	20.0	729.0	932.0	715.0
173.0	156.0	133.0	124.0	197.0	192.0
16.0	15.0	17.0	16.0	15.0	15.0
2,997.0	3,363.0	3,013.0	3,556.0	3,263.0	2,827.0
329.0	312.0	322.0	242.0	250.0	251.0
2,614.0	2,200.0	1,795.0	1,378.0	1,367.0	1,631.0
319.0	306.0	290.0	298.0	303.0	234.0
2,722.0	2,613.0	2,046.0	2,540.0	2,324.0	1,698
663.0	637.0	667.0	634.0	651.0	735.0
9,255.0	5,328.0	6,184.0	5,404.0	5,110.0	5,957.0

VILLAGE OF PARK FOREST, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years - Continued  
June 30, 2018 (Unaudited)

	2008	2009	2010	2011
<b>Function/Program</b>				
Economic Development				
Business License rRenewal Applications*	345.0	341.0	334.0	336.0
Health				
Home Health Visits	1,887.0	1,847.0	2,764.0	2,260.0
Immunizations	1,166.0	1,126.0	778.0	1,389.0
Library				
Volumes in cCollection	134,427.0	136,122.0	126,358.0	126,358.0
Total Number of Materials Loaned	201,851.0	222,151.0	183,689.0	191,968.0
Total Annual Attendance	151,426.0	154,185.0	114,794.0	135,987.0
Total Resident Library Cards Still Active	13,332.0	13,853.0	13,180.0	13,033.0
Water				
New Connections	1.0	-	2.0	-
Number of Service Connections	9,016.0	9,177.0	9,227.0	9,008.0
Water Main Breaks	154.0	82.0	111.0	167.0
Average Daily Consumption (thousands of gallons)	1,604.0	1,391.0	1,478.0	1,387.0
Peak Daily Consumption (thousands of gallons)	2,345.0	2,086.0	1,801.0	2,499.0
Sewer				
Sanitary Sewer Replaced (linear feet)	245.0	-	678.0	130.0
Sanitary Sewer Televised (linear feet)	12,756.0	16,504.0	1,306.0	10,614.0
Sanitary Sewer Cleaned (linear feet)	31,680.0	63,360.0	134,141.0	41,337.0
Sanitary Sewer Lined (linear feet)	280.0	-	70.0	10,614.0
Municipal Parking Lots				
Commuter Customers	196,010.0	168,041.0	140,029.0	135,374.0
Transit				
Passengers - Jolly Trolley	20,003.0	19,116.0	19,872.0	18,731.0
Taxi Tickets Sold	2,300.0	2,336.0	1,888.0	1,888.0

\* Information is unavailable for years designated with a dash

\*\* Orchard Drive was resurfaced in 2013

n/a - not available

Data Source: Various Village departments

2012	2013	2014	2015	2016	2017
314.0	305.0	305.0	293.0	266.0	327.0
1,543.0	1,527.0	2,140.0	1,809.0	1,632.0	1,662.0
953.0	1,010.0	743.0	803.0	1,277.0	1,015.0
122,550.0	84,316.0	82,162.0	56,855.0	54,865.0	56,296
202,693.0	182,457.0	166,006.0	145,559.0	104,789.0	84,463.0
137,795.0	124,819.0	122,683.0	157,208.0	143,568.0	131,397.0
11,814.0	10,921.0	9,908.0	9,420.0	7,764.0	6,873.0
2.0	2.0	-	1.0	-	-
9,203.0	9,141.0	9,050.0	8,354.0	8,404.0	8,419.0
201.0	133.0	99.0	117.0	165.0	154.0
1,232.0	1,229.0	1,115.0	1,217.0	1,550.0	1,262.0
2,173.0	1,632.0	1,852.0	1,493.0	1,590.0	1,474.0
-	-	-	-	763.0	-
2,251.0	10,246.0	-	4,137.0	15,485.0	12,018.0
35,416.0	38,230.0	8,987.0	15,696.0	15,485.0	54,225.0
2,251.0	10,839.0	-	6,138.0	-	-
107,949.0	86,051.0	107,174.0	93,195.0	89,713.0	78,216.0
19,031.0	17,634.0	17,436.0	15,487.0	12,815.0	12,444.0
2,141.0	2,401.0	2,781.0	2,445.0	1,695.0	969.0

**VILLAGE OF PARK FOREST, ILLINOIS**

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years  
June 30, 2018 (Unaudited)**

	2009	2010	2011
Police			
Station	1	1	1
Patrol Units	18	18	18
Fire Stations	1	1	1
Other Public Works			
Streets (miles)	64.9	64.9	64.9
Streetlights	1,270	1,273	1,273
Traffic Lights (Intersections)	5	5	5
Recreation and Parks			
Acreage	478.8	478.8	478.8
Playgrounds	13	11	11
Baseball/softball diamonds	14	14	14
Soccer/football fields	4	4	4
Basketball	4	5	5
Tennis	15	15	15
Skating Parks	3	3	3
Picnic Pavilions	4	4	4
Facilities*	4	5	5
Water			
Water Mains (Miles)	77	77	77
Fire Hydrants	780	780	801
Storage capacity (millions of gallons)	5	5	5
Wastewater			
Sanitary sewer (miles)	73	73	73
Storm sewers (miles)	60	60	60

\*Recreation and Parks Facilities include Village Hall, Freedom Hall, Aqua Center, and the Tennis & Health Club.

Data Source: Various Village Departments

2012	2013	2014	2015	2016	2017	2018
1	1	1	1	1	1	1
18	18	18	18	18	18	18
1	1	1	1	1	1	1
64.9	64.9	64.9	64.9	64.9	64.9	64.9
1,273	1,279	1,279	1,279	1,279	1,279	1,279
5	5	5	5	5	5	5
478.8	478.8	478.8	478.8	478.8	478.8	478.8
11	11	11	8	8	8	8
14	14	13	11	11	11	11
4	4	4	4	4	4	4
5	5	5	5	5	5	5
15	15	15	15	15	15	15
3	3	3	3	3	3	3
4	4	4	4	4	4	4
5	5	5	5	5	5	5
77	77	77	77	77	77	77
801	801	801	801	801	801	801
5	5	5	5	5	5	5
73	73	73	73	73	73	73
60	60	60	60	60	60	60

**VILLAGE OF PARK FOREST, ILLINOIS**

**Water Sold by Type of Customer (in Thousands of Gallons) - Last Ten Fiscal Years  
June 30, 2018 (Unaudited)**

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	2009	2010	2011	2012
Type of Customer				
Residential	\$ 403,501	378,393	361,794	339,396
Commercial	83,231	76,953	83,658	97,071
Total	486,732	455,346	445,452	436,467
Water rate per 1,000 gallons	\$ 8.32	8.65	9.00	9.36
Sewer rate per 1,000 gallons	\$ 2.35	2.60	2.86	2.86

Data Source: Village of Park Forest Water Department Pumpage Report

2013	2014	2015	2016	2017	2018
341,206	352,028	322,384	324,973	326,112	312,051
111,472	106,971	77,274	70,215	72,769	77,798
452,678	458,999	399,658	395,188	398,881	389,849
9.73	11.93	12.77	13.66	14.61	15.64
2.86	2.86	2.86	2.86	2.86	2.86