

2020

VILLAGE OF  
**MOUNT PROSPECT, ILLINOIS**



**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020**

Prepared by: Finance Department

Amit R. Thakkar  
Director of Finance  
Jennifer Fitzgerald  
Assistant to the Director of Finance

# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## TABLE OF CONTENTS

---

---

PAGE

### INTRODUCTORY SECTION

|  |                   |
|--|-------------------|
| List of Principal Officials                                      | <a href="#">1</a> |
| Organizational Chart   | <a href="#">2</a> |
| Letter of Transmittal  | <a href="#">3</a> |
| Certificate of Achievement for Excellence in Financial Reporting | <a href="#">9</a> |

### FINANCIAL SECTION

|                                     |                    |
|-------------------------------------|--------------------|
| <b>INDEPENDENT AUDITORS' REPORT</b> | <a href="#">12</a> |
|-------------------------------------|--------------------|

|   |                    |
|---|--------------------|
| <b>MANAGEMENT'S DISCUSSION AND ANALYSIS</b> | <a href="#">16</a> |
|---|--------------------|

### **BASIC FINANCIAL STATEMENTS**

|  |                    |
|--|--------------------|
| Government-Wide Financial Statements   |                    |
| Statement of Net Position  | <a href="#">29</a> |
| Statement of Activities  | <a href="#">31</a> |
| Fund Financial Statements  |                    |
| Balance Sheet - Governmental Funds   | <a href="#">33</a> |
| Reconciliation of Total Governmental Fund Balance to the<br>Statement of Net Position - Governmental Activities                                    | <a href="#">35</a> |
| Statement of Revenues, Expenditures and Changes in<br>Fund Balances - Governmental Funds   | <a href="#">37</a> |
| Reconciliation of the Statement of Revenues, Expenditures and Changes in<br>Fund Balances to the Statement of Activities - Governmental Activities | <a href="#">39</a> |
| Statement of Net Position - Proprietary Funds  | <a href="#">41</a> |
| Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Funds   | <a href="#">43</a> |
| Statement of Cash Flows - Proprietary  | <a href="#">44</a> |
| Statement of Fiduciary Net Position  | <a href="#">45</a> |
| Statement of Changes in Fiduciary Net Position   | <a href="#">46</a> |
| Notes to the Financial Statements  | <a href="#">47</a> |

### **REQUIRED SUPPLEMENTARY INFORMATION**

|                                    |                     |
|------------------------------------|---------------------|
| Schedule of Employer Contributions |                     |
| Illinois Municipal Retirement Fund | <a href="#">107</a> |
| Police Pension Fund                | <a href="#">108</a> |
| Firefighters' Pension Fund         | <a href="#">109</a> |

# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## TABLE OF CONTENTS

---

---

### PAGE

#### **FINANCIAL SECTION - Continued**

#### **REQUIRED SUPPLEMENTARY INFORMATION - Continued**

|  |                     |
|--|---------------------|
| Schedule of Changes in the Employer's Net Pension Liability                        |                     |
| Illinois Municipal Retirement Fund   | <a href="#">110</a> |
| Police Pension Fund  | <a href="#">112</a> |
| Firefighters' Pension Fund   | <a href="#">114</a> |
| Schedule of Investment Returns   |                     |
| Police Pension Fund  | <a href="#">116</a> |
| Firefighters' Pension Fund   | <a href="#">117</a> |
| Schedule of Changes in the Employer's Total OPEB Liability                         |                     |
| Retiree Benefit Plan   | <a href="#">118</a> |
| Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual |                     |
| General Fund   | <a href="#">119</a> |
| Prospect/Main TIF - Special Revenue Fund   | <a href="#">120</a> |

#### **OTHER SUPPLEMENTARY INFORMATION**

|  |                     |
|--|---------------------|
| Governmental Funds   |                     |
| Major Governmental Funds   |                     |
| General Fund   |                     |
| Schedule of Revenues - Budget and Actual   | <a href="#">124</a> |
| Schedule of Expenditures - Budget and Actual                                       | <a href="#">127</a> |
| Schedule of Detailed Expenditures - Budget and Actual                              | <a href="#">128</a> |
| Debt Service Fund  |                     |
| Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual | <a href="#">145</a> |
| Police and Fire Building Construction - Capital Projects Fund                      |                     |
| Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual | <a href="#">146</a> |
| Nonmajor Governmental Funds  |                     |
| Combining Balance Sheet  | <a href="#">149</a> |
| Combining Statement of Revenues, Expenditures and Changes in Fund Balances         | <a href="#">150</a> |
| Nonmajor Special Revenue Funds   |                     |
| Combining Balance Sheet  | <a href="#">152</a> |
| Combining Statement of Revenues, Expenditures and Changes in Fund Balances         | <a href="#">154</a> |
| Motor Fuel Tax - Special Revenue Fund  |                     |
| Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual | <a href="#">156</a> |
| Schedule of Expenditures - Budget and Actual                                       | <a href="#">157</a> |
| Refuse Disposal - Special Revenue Fund   |                     |
| Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual | <a href="#">158</a> |
| Schedule of Expenditures - Budget and Actual                                       | <a href="#">159</a> |

# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## TABLE OF CONTENTS

---

---

PAGE

### FINANCIAL SECTION - Continued

#### **OTHER SUPPLEMENTARY INFORMATION - Continued**

|  |                     |
|--|---------------------|
| Community Development Block Grant - Special Revenue Fund                           |                     |
| Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual | <a href="#">160</a> |
| Asset Seizure - Special Revenue Fund   |                     |
| Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual | <a href="#">161</a> |
| Federal Equitable Share - Special Revenue Fund                                     |                     |
| Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual | <a href="#">162</a> |
| DUI Fines - Special Revenue Fund   |                     |
| Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual | <a href="#">163</a> |
| Foreign Fire Insurance - Special Revenue Fund                                      |                     |
| Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual | <a href="#">164</a> |
| Business District - Special Revenue Fund   |                     |
| Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual | <a href="#">165</a> |
| Nonmajor Capital Projects Funds  |                     |
| Combining Balance Sheet  | <a href="#">166</a> |
| Combining Statement of Revenues, Expenditures and Changes in Fund Balances         | <a href="#">167</a> |
| Capital Improvement - Capital Projects Fund  |                     |
| Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual | <a href="#">168</a> |
| Schedule of Expenditures - Budget and Actual                                       | <a href="#">169</a> |
| Flood Control Construction - Capital Projects Fund                                 |                     |
| Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual | <a href="#">170</a> |
| Schedule of Expenditures - Budget and Actual                                       | <a href="#">171</a> |
| Street Improvement Construction - Capital Projects Fund                            |                     |
| Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual | <a href="#">172</a> |
| Proprietary Funds  |                     |
| Enterprise Funds   |                     |
| Water and Sewer Fund   |                     |
| Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual     | <a href="#">175</a> |
| Schedule of Operating Revenues   | <a href="#">176</a> |
| Schedule of Operating Expenses - Budget and Actual                                 | <a href="#">177</a> |
| Nonmajor Enterprise Funds  |                     |
| Combining Statement of Net Position  | <a href="#">180</a> |
| Combining Statement of Revenues, Expenses and Changes in Net Position              | <a href="#">181</a> |
| Combining Statement of Cash Flows  | <a href="#">182</a> |
| Parking System Revenue Fund  |                     |
| Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual     | <a href="#">183</a> |
| Schedule of Operating Expenses - Budget and Actual                                 | <a href="#">184</a> |

# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## TABLE OF CONTENTS

---

---

PAGE

### FINANCIAL SECTION - Continued

#### **OTHER SUPPLEMENTARY INFORMATION - Continued**

|  |                     |
|--|---------------------|
| Village Parking System Fund  |                     |
| Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual | <a href="#">185</a> |
| Schedule of Operating Expenses - Budget and Actual                             | <a href="#">186</a> |
| Internal Service Funds   |                     |
| Combining Statement of Net Position  | <a href="#">189</a> |
| Combining Statement of Revenues, Expenses and Changes in Net Position          | <a href="#">191</a> |
| Combining Statement of Cash Flows  | <a href="#">193</a> |
| Computer Replacement Fund  |                     |
| Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual | <a href="#">195</a> |
| Schedule of Operating Expenses - Budget and Actual                             | <a href="#">196</a> |
| Risk Management Fund   |                     |
| Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual | <a href="#">197</a> |
| Schedule of Operating Revenues   | <a href="#">198</a> |
| Schedule of Operating Expenses - Budget and Actual                             | <a href="#">199</a> |
| Vehicle Replacement Fund   |                     |
| Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual | <a href="#">200</a> |
| Schedule of Operating Revenues   | <a href="#">201</a> |
| Schedule of Operating Expenses - Budget and Actual                             | <a href="#">202</a> |
| Vehicle Maintenance Fund   |                     |
| Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual | <a href="#">203</a> |
| Schedule of Operating Revenues   | <a href="#">204</a> |
| Schedule of Operating Expenses - Budget and Actual                             | <a href="#">205</a> |
| Fiduciary Funds  |                     |
| Pension Trust Funds  |                     |
| Combining Statement of Fiduciary Net Position                                  | <a href="#">207</a> |
| Combining Statement of Changes in Fiduciary Net Position                       | <a href="#">208</a> |
| Schedule of Changes in the Fiduciary Net Position - Budget and Actual          |                     |
| Police Pension   | <a href="#">209</a> |
| Firefighters' Pension  | <a href="#">210</a> |
| Consolidated Year-End Financial Report   | <a href="#">211</a> |
| <br>   |                     |
| <b>SUPPLEMENTAL SCHEDULES</b>  |                     |
| General Long-Term Debt   |                     |
| Long-Term Debt Payable by Governmental Funds                                   | <a href="#">214</a> |

# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## TABLE OF CONTENTS

---

---

PAGE

### FINANCIAL SECTION - Continued

#### **SUPPLEMENTAL SCHEDULES - Continued**

|   |                     |
|---|---------------------|
| Long-Term Debt Requirements                 |                     |
| General Obligation Bonds of 2012            | <a href="#">216</a> |
| General Obligation Bonds of 2013            | <a href="#">217</a> |
| General Obligation Bonds of 2014            | <a href="#">218</a> |
| General Obligation Refunding Bonds of 2016  | <a href="#">219</a> |
| General Obligation Refunding Bonds of 2016A | <a href="#">220</a> |
| General Obligation Bonds of 2017            | <a href="#">221</a> |
| General Obligation Bonds of 2018A           | <a href="#">222</a> |
| General Obligation Bonds of 2018B           | <a href="#">223</a> |
| General Obligation Bonds of 2019A           | <a href="#">224</a> |
| General Obligation Bonds of 2019B           | <a href="#">225</a> |

### STATISTICAL SECTION (Unaudited)

|   |                     |
|---|---------------------|
| Net Position by Component - Last Ten Fiscal Years                             | <a href="#">228</a> |
| Changes in Net Position - Last Ten Fiscal Years                               | <a href="#">230</a> |
| Fund Balances of Governmental Funds - Last Ten Fiscal Years                   | <a href="#">232</a> |
| Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years        | <a href="#">234</a> |
| Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years | <a href="#">236</a> |
| Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years           | <a href="#">238</a> |
| Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago | <a href="#">240</a> |
| Property Tax Levies and Collections - Last Ten Fiscal Years                   | <a href="#">241</a> |
| Sales Taxes by Category - Last Ten Fiscal Years                               | <a href="#">242</a> |
| Business District Sales Taxes by Category - Last Ten Fiscal Years             | <a href="#">244</a> |
| Home Rule Sales Taxes by Category - Last Ten Fiscal Years                     | <a href="#">246</a> |
| Direct and Overlapping Sales Tax Rates - Last Ten Fiscal Years                | <a href="#">248</a> |
| Ratios of Outstanding Debt by Type - Last Ten Fiscal Years                    | <a href="#">249</a> |
| Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years             | <a href="#">250</a> |
| Schedule of Direct and Overlapping Governmental Activities Debt               | <a href="#">251</a> |
| Schedule of Legal Debt Margin   | <a href="#">252</a> |
| Demographic and Economic Statistics - Last Ten Fiscal Years                   | <a href="#">253</a> |
| Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago           | <a href="#">254</a> |
| Full-Time Equivalent Employees by Function/Program - Last Ten Fiscal Years    | <a href="#">256</a> |
| Operating Indicators by Function/Program - Last Ten Fiscal Years              | <a href="#">258</a> |
| Capital Asset Statistics by Function/Program - Last Ten Fiscal Years          | <a href="#">260</a> |
| Additional Disclosures Required by SEC Rule 15c2-12                           | <a href="#">263</a> |

## **INTRODUCTORY SECTION**

This section includes miscellaneous data regarding the Village including:

- List of Principal Officials
- Organizational Chart
- Letter of Transmittal
- Certificate of Achievement for Excellence in Financial Reporting



**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Principal Officials**

**December 31, 2020**

---

---

**LEGISLATIVE**

**Mayor**

Arlene A. Juracek

**Trustees**

William A. Grossi

Richard F. Rogers

Eleni Hatzis

Colleen E. Saccotelli

Paul Wm. Hoefert

Michael A. Zadel

**ADMINISTRATION**

Michael J. Cassady, Village Manager

Nellie S. Beckner, Assistant Village Manager

Karen Agoranos, Village Clerk

Amit R. Thakkar, Director of Finance/Treasurer

William J. Cooney, Jr., Director of Community Development

William M. Schroeder, Director of Building and Inspection Services

Julie K. Kane, Director of Human Services

John A. Koziol, Chief of Police

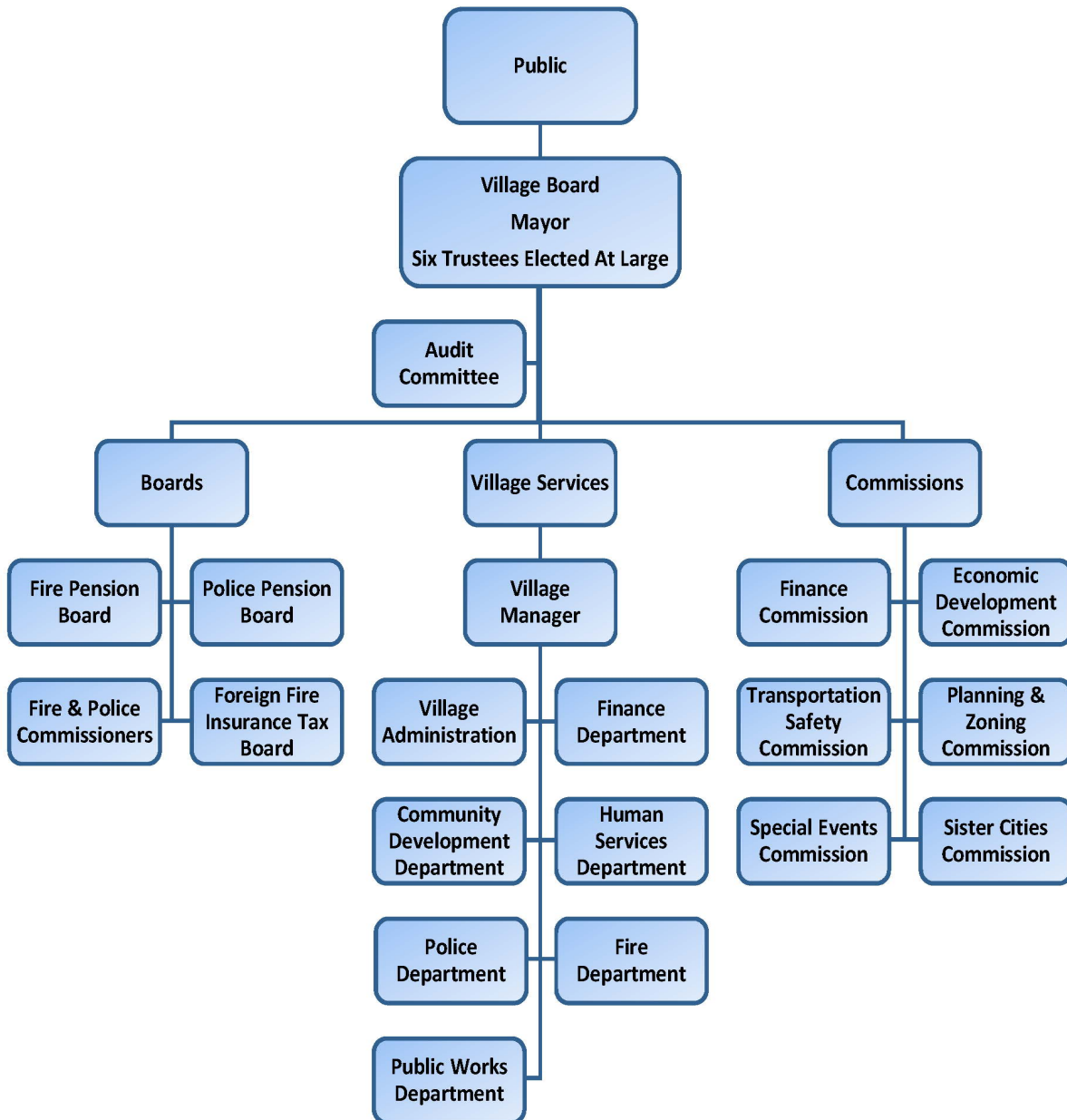
Brian Lambel, Fire Chief

Sean P. Dorsey, Director of Public Works

# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## Organizational Structure

---



**MAYOR**  
Paul Wm. Hoefert

**TRUSTEES**  
Agostino S. Filippone  
Terri Gens  
John J. Matuszak  
Peggy Pissarreck  
Richard F. Rogers  
Colleen E. Saccotelli



**VILLAGE MANAGER**  
Michael J. Cassady

**VILLAGE CLERK**  
Karen Agoranos

Phone: 847/392-6000  
Fax: 847/392-6022  
[www.mountprospect.org](http://www.mountprospect.org)

## **Village of Mount Prospect**

50 S. Emerson Street, Mount Prospect, Illinois 60056

June 23, 2021

The Honorable Paul W. Hoefert, Village President  
Members of the Board of Trustees  
Village Manager Michael J. Cassady, and  
Citizens of the Village of Mount Prospect, Illinois

The Comprehensive Annual Financial Report of the Village of Mount Prospect, Illinois for the fiscal year ended December 31, 2020 is submitted herewith. The report consists of management's representations concerning the finances of the Village of Mount Prospect. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the Village.

To provide a reasonable basis for making these representations, management of the Village has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the Village of Mount Prospect's financial statements in conformity with Generally Accepted Accounting Principles (GAAP). Because the cost of internal controls should not outweigh their benefits, the Village's comprehensive framework on internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. The Village has implemented GASB Statement No. 34, Basic Financial Statements – and Management Discussion and Analysis - for state and local governments, including infrastructure reporting. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Village's financial statements have been audited by Lauterbach & Amen, LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Village of Mount Prospect for the year ended December 31, 2020 are free from material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded based upon their audit that there was a reasonable basis for rendering an unmodified opinion that the Village's financial statements for the fiscal year ended December 31, 2020 are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

GAAP require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The Village's MD&A can be found immediately following the report of the independent auditors.

## **Profile of the Village of Mount Prospect**

The Village of Mount Prospect, a home rule community as defined by the Illinois Constitution, was incorporated February 3, 1917 and is located 23 miles northwest from downtown Chicago in Cook County. The Village currently has land area of 10.8 square miles and a population of 54,167 (2010 Census).

The Village operates under the Council/Manager form of government. Policymaking and legislative authority are vested in the Village Board, which consists of a Mayor and six-member Board of Trustees. The Village Board is responsible for, among other things, passing ordinances, adopting the budget, appointing committee members and hiring the Village Manager. The Village Manager is responsible for carrying out the policies and ordinances of the Village Board, for overseeing the day-to-day operations of the Village, and for appointing the heads of the Village's departments. The Board is elected on a non-partisan basis. Board members are elected to four-year staggered terms with three Board members elected every two years. The Mayor is elected to a four-year term. The Mayor and Village Trustees are elected at large. The Village provides a full range of services including police, fire, public works (including water and sewer), human services, finance, community development and communication (television) services.

The annual budget serves as the foundation for the Village's financial planning and control. All departments of the Village are required to submit their budget requests to the Finance Director by mid-July each year. Revenue estimates are completed by the Finance Department in preparation for departmental budget reviews with the Village Manager and Finance Director in early August. Initial budget requests are compiled by the end of August. A proposed budget is prepared and delivered to the Village Board and Finance Commission at the end of September. The proposed budget is also made available for public inspection in the Village Clerk's Office, on the Village website and at the Mount Prospect Public Library. A series of workshops are held with members of the Village Board and Finance Commission in October and November. The Finance Commission also meets separately with staff in October. The Village Board is required to hold a public hearing on the proposed budget and to adopt a final budget no later than December 31st of each year, the close of the Village's previous budget year. The budget is prepared by fund and by department. Expense cost centers are created within departments giving a true picture of the cost of providing a particular service (e.g., Police Department Investigations). Budget amendments require approval of the Village Board. Budget-to-actual comparisons are provided for each individual governmental fund for which an appropriated annual budget has been adopted.

For the General Corporate Fund and major special revenue funds, this comparison is presented in the required supplementary information. For governmental funds, other than the General Corporate Fund and major special revenue funds, with appropriated annual budgets, this comparison is presented in the non-major governmental fund subsection of this report.

## **Major Initiatives**

The Village staff, following directives of the Village Board and the Village Manager, has been involved in a variety of projects throughout the year - projects which reflect initiatives found in the Village's Strategic Plan and a commitment to ensuring its citizens are able to live and work in an enviable environment. Below is a list of the more significant accomplishments and initiatives that address various goals identified for 2020.

- **COVID-19 Pandemic** – COVID-19, a global pandemic started in February 2020, impacted the Village operations starting in March 2020. The Village was quick in implementing strategies to minimize the impact of COVID-19. The Village enacted a State of Emergency, started an Emergency Operation Center, allowed its employees to work from home based on the nature of the job and reduced the footprint. All of the above steps were implemented without impacting service levels or quality of service. The Village also implemented a Contingency Plan based on the initial estimate of \$5.6 million in reduced revenues and proposed spending reductions of \$7.0 million. Due to a strong tax base and the thriving local economy in the Village, the Village revenues were not impacted to a greater degree. With outperforming income tax, use tax, ambulance billing fees and a few other revenue sources, the Village did not incur any loss in the revenue for the year 2020. The Village also did not experience any major incident of outbreak within its employees or departments.

- **Public Safety Building** – The construction of the new Police Headquarter at 799 Biermann Ct. and Fire Headquarter at 111 E. Rand Road was completed during the year 2020. Both of the facilities are in operation since spring 2020.
- **Levee 37 Plan** – The Village successfully secured \$1,300,000 in grant funding for the construction of storm water detention and associated storm mainline pipe upsizing in the Newton subdivision tributary to the Des Plaines River. The project was approved in FY 2019 and was significantly completed in FY 2020. The Village also secured \$3,000,000 in grant funding for the Levee 37 Phase II improvements at Aspen Trails Park.
- **Maple Street Parking Deck** – The Village issued \$8.0 million bonds in 2019 for the development projects within the Prospect & Main TIF. \$7.0 million from the bond was spent on the construction of the Maple Street Parking Deck. The Parking deck provides 268 spaces in the downtown area for commuters and retail use.
- **Edwin and Elsie Meyn Busse Park (Pocket Park)** – The Village completed the construction of the Edwin and Elsie Meyn Busse Park, also known as Pocket Park in 2020. The park was dedicated on August 8 and is a new thriving downtown destination for people of all age groups.
- **Sidewalk Policy & Program** – The Village successfully implemented various strategies to repair the sidewalks and have mitigated over 2,000 vertical offsets in the Village’s sidewalk network.
- **Street Lights Program** – The Village completed the conversion of 80 streetlights to LED fixtures reducing energy usage on Central Road.
- **Busse Triangle Property Development & 10 N. Main Development** –The development of 20 West and Park Terrace added 85 additional residential units in the downtown area. The construction for 97 apartment units was also significantly completed at 10 N. Main in 2020. The Village also acquired the properties for Phase II development of the Busse Triangle. Part of the acquired property will be sold to Chase Bank and the Mount Prospect Downtown branch of Chase Bank will be relocated to the corner of Main and Northwest Highway.
- **Traffic Control on Major Corridors** – The Village completed Phase I engineering for the Rand Road/Central Road/Mount Prospect Road intersection. The Village also started Phase I engineering for Rand Road/Kensington Road/Route 83 intersection.
- **Business Grant Program** – The Village used part of the Cares Act allocation from Cook County and repurposed some of the existing budgets and funded a \$590,000 Restaurant Grant Program. A total of 59 qualified restaurants were given \$10,000 each during the year 2020.
- **Recreational Marijuana** – The State of Illinois approved recreational use of cannabis in 2019. The Village had initially disapproved the sale of adult cannabis in 2019, but reconsidered the issue in 2020 and opted to allow the sale of adult recreational cannabis in the Village. The Village is estimated to bring additional tax revenues from \$600,000 to \$900,000 per year from the sale of recreational cannabis.

Refer to the Strategic Plan tab of the 2021 Annual Budget document for a complete listing of major initiatives and accomplishments.

All Departments continue to perform extremely well in delivering high quality services to our residents and business community. Initiatives included in the Village’s strategic plan have provided a focus for these services. The Village’s Annual Budget and Audit Documents were again recognized for their clarity and usability and Mount Prospect was recognized as Tree City U.S.A. for the 36<sup>th</sup> consecutive year.

### **Factors Affecting Financial Condition**

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the Village operates.

**Global Pandemic.** COVID-19 was an uncharted territory for every organization, and local governments are not an exception to this. At the beginning of the pandemic in early 2020, the Village had to adopt many operational changes and reduce its footprint wherever possible. The Village was able to successfully handle the pandemic and its financial impact due to early adoption of its contingency plan. The Village has a five-step contingency plan, as listed below:

1. Eliminate or defer capital projects/purchases.
2. Reduce funding (lease payments) of computer and vehicle replacement programs.
3. Institute a freeze or reduction in commodity, contractual service, and supply accounts, where possible.
4. Review the catalog of programs and services provided by the Village.
5. Review of staffing levels.

The Village implemented the first three steps of the contingency plan. Village Administration and the Leadership Team came up with \$3.4 million in the postponement of capital improvement items and \$3.6 million in the operating budget items. The Village's flexible and conservative budget policies came to the rescue and the Village was able to adopt the plan in May 2020. The revenue shortfall amount was revised from time to time during 2020. Because of outperforming revenues including income tax, use tax, Cares Act grant, and ambulance billing fees, the Village did not experience major revenue shortfalls. The outperforming revenues have offset the shortfalls from the underperforming revenues.

Since the total revenue shortfall was not to the extent estimated in May 2020, the Village resumed the vehicle replacement program and contributed the full budgeted amount for the year 2020. In addition, all the postponed capital project items were approved and funded as part of the Community Investment Program for the year 2021.

**Local economy.** The Village continues to benefit from growth in the local economy. There are a number of factors that influence the economy of a specific community, and various measures are used to gauge the economic outlook. Perhaps four of the most objective measures are the level of retail sales, the employment level of the community, income levels in the community and building activity. In Illinois, sales taxes are allocated based upon the point-of-sale and accordingly represent the sales in the community. Total state sales tax receipts received during the calendar year ended December 31, 2020 were \$21,922,547 compared to \$22,930,474 for the previous year, a decrease of 4.39 percent. The decrease from the prior year is mainly due to the COVID-19 pandemic. The Village has seen an extraordinary growth in the sales tax revenue in recent years. In spite of the pandemic, the Village was able to retain a significant portion of the growth in the sales tax revenue. Since the Village's portion of sales tax receipts is based on a 1% tax rate, these receipts represent total retail sales of approximately \$2.19 billion for 2020. The segment generating the most sales tax contains products with inelastic demand, which protects the Village's sales tax revenue. The Village will continue its efforts in the area of economic development and is optimistic to recover from the economic losses in the fiscal year 2021.

The Village is divided mainly between Elk Grove Township and Wheeling Township, and there is a small portion of the Village within the jurisdiction of the Maine Township. Due to the recent triennial assessment in 2019, the Elk Grove Township assessed values increased on average by 53 percent, while the same increased by 31 percent in Wheeling Township. The increases in the assessed value has restored the equalized assessed value of the Village back to its 2008 - 2009 level. The total equalized assessed value for the tax year 2019 (after exemptions) was \$1,971,307,340. With new development in the downtown Mount Prospect, the equalized assessed value for the Village and its Prospect & Main Tax Increment Financing District is expected to improve further for the tax year 2020 (tax payable in 2021).

Mount Prospect's average unemployment during 2020 was 6.6%. This is a significant increase from the prior year (2.7 in 2019). The average unemployment rate for Cook County for 2020 was 9.4%, while the same for the State of Illinois was 9.5%. Mount Prospect's median family income of \$79,733 as of July 1, 2019 (per the census.gov data) was 19% higher than the median for Cook County (\$64,660) and 17% higher than the median for the State of Illinois (\$65,886).

The Village is strategically located in the middle of a thriving economic activity center for the Midwest region of our country. It is close to major interstate highways including 90 and 294, while its proximity to O'Hare International Airport makes the Village's location a prime spot. The Village's commercial and industrial real estate has a very low vacancy rate and, in spite of the pandemic, the Village revenues have performed consistently due to a strong and diversified tax base. The Village is connected to the "Golden Corridor," which extends Interstate 90 from O'Hare to Elgin, which makes the Village a desirable location for commercial, industrial ventures as well as for corporate headquarters for Fortune 500 companies.

**Long-term financial planning.** In 2003, the Village conducted its first long-range financial planning workshop. The workshop was held in response to the slowing economy and its impact to the Village's financial condition. The goal of the workshop was to put the Village's financial condition back on firm ground in such a manner as to not overburden residents and businesses from a tax standpoint or reduce the scope and quality of municipal services that would jeopardize the livability and curb appeal of the community. The goal of the workshop was accomplished through a series of revenue enhancements, budget cuts and the planned drawdown of fund balance. Subsequent workshops continued into 2020. During the 2020 workshop, financial status reports were provided for end-of-year results for 2019, updated projections for 2020 and a revised forecast for 2021.

Two additional tools have been developed in managing the long-range finances of the Village. The first is a Five-Year Community Investment Program that outlines the major capital expenditure/project initiatives of the Village over the next five years and identifies funding sources. Over the next five years (2021-2025), the Village has identified \$139.6 million in water and sewer, flood control, street, public building, equipment and other miscellaneous capital projects. The second is the Village Strategic Plan for 2021 completed in early 2020. The strategic plan provides the mission, vision, and goals for vision attainment along with the strategic action plan of the organization. An implementation guide was developed in May 2020 using the goals identified in the Strategic Plan. This implementation guide provides the objectives, short-term challenges and opportunities, and action items to be taken for accomplishing the goals of the Village. Action items were prioritized as top or high priority by the Village Board and fall into three categories: Policy Agenda, Management Agenda and Management in Progress. The implementation guide is updated annually reflecting work completed and changing priorities. Funding of initiatives identified in the strategic plan will receive a higher priority during the budget process.

**Awards.** The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Mount Prospect for its comprehensive annual financial report for the year ended December 31, 2019. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. The Village of Mount Prospect has received a Certificate of Achievement since 1983. It is believed that the current report continues to conform to the Certificate of Achievement program requirements, and will be submitted to GFOA for evaluation.

In addition, the Village of Mount Prospect also received the Government Finance Officers Association's Award for Distinguished Budget Presentation for its annual budget for the fiscal year beginning on January 1, 2020 and ending December 31, 2020. In order to qualify for the Distinguished Budget Presentation Award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device. The Village of Mount Prospect has received this award each year since 1994. The Village is awaiting word as to whether it received the Budget Award for its 2021 Budget document.

## **Acknowledgements**

The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the entire staff of the Finance Department. I would like to express special appreciation to Jennifer Fitzgerald, Assistant to the Finance Director, Accountants Nancy Warnock, Rumiana Nihtianova and Terri Atienza, and our AP and Risk Coordinator Mike Grochocki, who contributed greatly to its preparation. Additionally, I would like to acknowledge the Mayor, the Board of Trustees, the Finance Commission, the Audit Committee and Village Manager for their leadership and support in planning and conducting the financial affairs of the Village in a responsible and progressive manner.

Respectfully submitted,

*Amit R. Thakkar*

Amit R. Thakkar  
Finance Director





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Village of Mount Prospect  
Illinois**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

December 31, 2019

*Christopher P. Morill*

Executive Director/CEO

## **FINANCIAL SECTION**

This section includes:

Independent Auditors' Report

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

Supplemental Schedules

## **INDEPENDENT AUDITORS' REPORT**

This section includes the opinion of the Village's' independent auditing firm.



## **INDEPENDENT AUDITORS' REPORT**

June 23, 2021

The Honorable Mayor  
Members of the Board of Trustees  
Village of Mount Prospect, 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 Mount Prospect, Illinois, as of and for the year ended December 31, 2020, 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 the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Village'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 Mount Prospect, Illinois, as of December 31, 2020, 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 a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Mount Prospect, Illinois' basic financial statements. The introductory section, other supplementary information, supplemental schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplementary information 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 basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic 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 other supplementary information 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 June 23, 2021, on our consideration of the Village's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.

*Lauterbach & Amen, LLP*  
LAUTERBACH & AMEN, LLP

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

VILLAGE OF MOUNT PROSPECT, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

For the Fiscal Year Ended December 31, 2020

---

The Village of Mount Prospect (the "Village") Management's Discussion and Analysis is designed to (1) assist the reader in focusing on significant issues, (2) provide an overview of the Village's financial activity, (3) identify changes in the Village's financial position (its ability to address the next and subsequent year challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

Since the Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the Transmittal Letter, and the Village's financial statements.

**USING THE FINANCIAL SECTION OF THIS COMPREHENSIVE ANNUAL FINANCIAL REPORT**

The primary focus of local governmental financial statements had been to summarize fund type information on a current financial resource basis. This approach was modified by Governmental Accounting Standards Board (GASB) Statement No. 34. As a result, these financial statements now present two kinds of statements, each with a different snapshot of the Village's finances. The financial statement's focus under GASB Statement No. 34 is on both the Village as a whole (government-wide) and on the major individual funds. Both perspectives (government-wide and major fund) allow the user to address relevant questions, broaden a basis for comparison (year to year or government to government) and enhance the Village's accountability.

**Government-Wide Financial Statements**

The government-wide financial statements are designed to be corporate-like in that all of the governmental and business-type activities are consolidated into columns that add to a total for the Primary Government. The focus of the Statement of Net Position (the "Unrestricted Net Position") is designed to be similar to bottom line results for the Village and its governmental and business-type activities. This statement combines and consolidates the governmental fund's current financial resources (short-term spendable resources) with capital assets and long-term obligations using the accrual basis of accounting and economic resources measurement focus.

The Statement of Activities is focused on both the gross and net cost of various activities (including governmental and business-type), which are supported by the government's general taxes and other resources. This is intended to summarize and simplify the user's analysis of the cost of various governmental services and/or subsidy to various business-type activities.

The governmental activities reflect the Village's basic services, including police, fire, public works, and administration. Property taxes, sales and income taxes and local utility taxes finance the majority of these services. The business-type activities reflect private sector type operations (water, sewer, and parking operations), where the fee for service typically covers all or most of the cost of operation, including depreciation.

**Fund Financial Statements**

Traditional users of governmental financial statements will find the Fund Financial Statements presentation more familiar. The focus is on major funds rather than (the previous model's) fund types.

The Governmental Major Fund presentation is organized on a sources and uses of liquid resources basis. This is the manner in which the financial plan (the budget) is typically developed. The flow and availability of liquid resources is a clear and appropriate focus of any analysis of a government. Funds are established for various purposes and the Fund Financial Statement allows the demonstration of sources and uses and/or budgeting compliance associated therewith.

(See independent auditor's report)



**VILLAGE OF MOUNT PROSPECT, ILLINOIS**  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

---

The Fund Financial Statements also allow the government to address its Fiduciary Funds (Pension Trust). While these funds represent trust responsibilities of the government, these assets are restricted in purpose and do not represent discretionary assets of the government. Therefore, these assets are not presented as part of the Government-Wide Financial Statements.

While the Business-type Activities column on the Proprietary Fund Financial Statements is the same as the Business-type column on the Government-Wide Financial Statement, the Governmental Funds total column requires a reconciliation because of the different measurement focus (current financial resources versus total economic resources) which is reflected on the page following each statement. The flow of current financial resources will reflect bond proceeds and interfund transfers as other financial sources or uses, as well as capital expenditures and bond principal payments as expenditures. The reconciliation will eliminate these transactions and incorporate the capital assets and long-term obligation (bonds and others) into the Governmental Activities column (in the government-wide statements).

**Infrastructure Assets**

Historically, a government's largest group of assets (infrastructure – i.e., roads, bridges, storm sewers, etc.) have not been reported nor depreciated in governmental financial statements. GASB Statement No. 34 requires that these assets be valued and reported within the Governmental Activities column of the Government-wide Statements. Additionally, the government must elect to either (1) depreciate these assets over their estimated useful life or (2) develop a system of asset management designed to maintain the service delivery potential to near perpetuity. If the government develops the asset management system (the modified approach), which periodically (at least every third year), by category, measures and demonstrates its maintenance of locally established levels of service standards, the government may record its cost of maintenance in lieu of depreciation. The Village of Mount Prospect has chosen to depreciate assets over their useful life. If a road project is considered maintenance - a recurring cost that does not extend the road's original useful life or expand its capacity - the cost of the project will be expensed. An "overlay" of a road will be considered maintenance whereas a "rebuild" of a road will be capitalized.

**GOVERNMENT-WIDE STATEMENTS**

**Statement of Net Position**

The Village's combined net position for the primary government increased from a negative \$26.6 million, as restated, to a negative \$20.4 million. The net increase of \$6.2 million is mainly attributable to intergovernmental revenues including income tax, use tax, ambulance billing fees and government grants, as well as reduced operating expenditures due to the COVID-19 contingency planning implementation. The net position for governmental activities is negative \$58.3 million, while the net position for the business-type activities is \$37.9 million.

Table 1 reflects the condensed Statement of Net Position. For more detailed information see the Statement of Net Position in the basic financial statements.

(This space is intentionally left blank.)

(See independent auditor's report)

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

Table 1  
Statement of Net Position  
As of December 31, 2020 (in millions)

|   | Governmental |         | Business-Type |      | Totals |         |
|---|--------------|---------|---------------|------|--------|---------|
|   | Activities   |         | Activities    |      |        |         |
|   | 2020         | 2019    | 2020          | 2019 | 2020   | 2019    |
| Current and Other Assets                            | \$ 86.8      | 114.1   | 20.8          | 23.3 | 107.6  | 137.4   |
| Capital Assets                                      | 111.0        | 88.1    | 39.8          | 38.4 | 150.8  | 126.5   |
| Total Assets  | 197.8        | 202.2   | 60.6          | 61.7 | 258.4  | 263.9   |
| Deferred Outflows of Resources                      | 10.5         | 13.1    | 1.8           | 2.6  | 12.3   | 15.7    |
| Total Assets and Deferred Outflows of Resources     | 208.3        | 215.3   | 62.4          | 64.3 | 270.7  | 279.6   |
| Current Liabilities                                 | 12.8         | 17.9    | 1.9           | 2.2  | 14.7   | 20.1    |
| Noncurrent Liabilities                              | 207.7        | 229.4   | 21.7          | 22.7 | 229.4  | 252.1   |
| Total Liabilities                                   | 220.5        | 247.3   | 23.6          | 24.9 | 244.1  | 272.2   |
| Deferred Inflows of Resources                       | 46.1         | 35.4    | 0.9           | 0.3  | 47.0   | 35.7    |
| Total Liabilities and Deferred Inflows of Resources | 266.6        | 282.7   | 24.5          | 25.2 | 291.1  | 307.9   |
| Net Position  |              |         |               |      |        |         |
| Net Investment in Capital Assets                    | 26.4         | 31.6    | 20.6          | 33.2 | 47.0   | 64.8    |
| Restricted  | 6.2          | 8.7     | —             | —    | 6.2    | 8.7     |
| Unrestricted (Deficit)                              | (90.9)       | (107.7) | 17.3          | 5.9  | (73.6) | (101.8) |
| Total Net Position                                  | (58.3)       | (67.4)  | 37.9          | 39.1 | (20.4) | (28.3)  |

**Normal Impacts**

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

Net results of activities - which will impact (increase/decrease) current assets and unrestricted net position.

Borrowing for capital - which will increase current assets and long-term debt.

Spending borrowed proceeds on new capital - which will reduce current assets and increase capital assets. There is a second impact, an increase in invested in capital assets and an increase in related net debt which will not change the invested in capital assets, net of debt.

Spending of non-borrowed current assets on new capital - which will (a) reduce current assets and increase capital assets and (b) will reduce unrestricted net position and increase invested in capital assets, net of debt.

Principal payment on debt - which will (a) reduce current assets and reduce long-term debt and (b) reduce unrestricted net position and increase invested in capital assets, net of debt.

Reduction of capital assets through depreciation - which will reduce capital assets and invested in capital assets, net of debt.

(See independent auditor's report)

**Current Year Impacts**

Governmental activities net position increased by \$9.1 million while the business-type activities net position decreased by \$1.2 million. The net position was also restated to correct an error in governmental activities Business District Limited Tax Note Payable by \$1.7 million. The governmental activities total assets/deferred outflows decreased by \$7 million and the governmental activities total liabilities/deferred inflows decreased by \$16.1 million, of which \$21.7 million of decreases are attributable to the decreases in the noncurrent liabilities. The reduction in the net pension liability is the main reason for reduction in the noncurrent liability. The total assets decreased by \$7 million in governmental activities. The current assets for the previous year included unspent bond proceeds, which were used in 2020 for the appropriate projects. The decrease in deferred outflows of \$2.6 million for the governmental activities was due to a decrease in pension-related items for IMRF, Police and Fire.

The net position of the business-type activities decreased by \$1.2 million. The decrease in total net position is mainly attributable to the current deficit of revenues over expenditures. The business-type activities total assets/deferred outflows decreased by \$1.9 million and the business-type activities total liabilities/deferred inflows decreased by \$0.7 million. The current assets decreased by \$2.5 million, mainly attributable to the use of unspent bond proceeds in 2020 for the appropriate projects. The business-type capital assets increased by \$1.4 million. During the fiscal year 2019, the Village has implemented GASB 83 – Certain Asset Retirement Obligations. The implementation resulted in a recognition of deferred outflow of resources of \$0.8 million, as well as an increase in the non-current liabilities by the same amount. The liabilities for business-type activities decreased from \$24.9 million to \$23.6 million. The non-current liabilities decreased by \$1.0 million, mainly due to repayment of certain long-term debt obligations per the established debt service schedules.

**Changes in Net Position**

The Village's combined change in net position (including restatement of beginning net position) for the primary government in 2020 was an increase of \$6.4 million versus an increase of \$1.3 million in 2019. Activities for the governmental activities saw an increase in net position of \$7.4 million from 2019, while activities for the business-type funds saw a decrease in net position of \$1.2 million from 2019. The following chart lists the revenues and expenses for the current and prior fiscal years. Table 2 focuses on the changes in net position of the governmental and business-type activities.

(This space is intentionally left blank.)

(See independent auditor's report)

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

Table 2  
Change in Net Position  
For the Year Ended on December 31, 2020 (in millions)

|                                      | Governmental  |               | Business-Type |             | Totals        |               |
|--------------------------------------|---------------|---------------|---------------|-------------|---------------|---------------|
|                                      | 2020          | 2019          | 2020          | 2019        | 2020          | 2019          |
| <b>Revenues</b>                      |               |               |               |             |               |               |
| <b>Program Revenues</b>              |               |               |               |             |               |               |
| Charges for Services                 | \$ 10.8       | 11.4          | 16.8          | 15.3        | 27.6          | 26.7          |
| Operating Grants/Contributions       | 3.0           | 2.1           | —             | —           | 3.0           | 2.1           |
| Capital Grants/Contributions         | 1.3           | 0.1           | —             | —           | 1.3           | 0.1           |
| <b>General Revenues</b>              |               |               |               |             |               |               |
| Property Taxes                       | 20.0          | 19.1          | —             | —           | 20.0          | 19.1          |
| Utility Taxes                        | 3.0           | 3.3           | —             | —           | 3.0           | 3.3           |
| Business District Taxes              | 0.3           | 0.3           | —             | —           | 0.3           | 0.3           |
| Sales/Use Taxes                      | 29.5          | 30.6          | —             | —           | 29.5          | 30.6          |
| Income Taxes                         | 5.9           | 5.8           | —             | —           | 5.9           | 5.8           |
| Other Taxes                          | 3.4           | 4.5           | —             | —           | 3.4           | 4.5           |
| Interest                             | 0.3           | 1.4           | 0.2           | 0.3         | 0.5           | 1.7           |
| Other                                | 2.1           | 2.5           | —             | 1.4         | 2.1           | 3.9           |
|                                      | <u>79.6</u>   | <u>81.1</u>   | <u>17.0</u>   | <u>17.0</u> | <u>96.6</u>   | <u>98.1</u>   |
| <b>Expenses</b>                      |               |               |               |             |               |               |
| General Government                   | 7.8           | 11.6          | —             | —           | 7.8           | 11.6          |
| Public Safety                        | 40.5          | 38.8          | —             | —           | 40.5          | 38.8          |
| Highways and Streets                 | 12.8          | 15.6          | —             | —           | 12.8          | 15.6          |
| Health                               | 4.8           | 4.9           | —             | —           | 4.8           | 4.9           |
| Welfare                              | 1.9           | 1.5           | —             | —           | 1.9           | 1.5           |
| Culture and Recreation               | 0.2           | 0.4           | —             | —           | 0.2           | 0.4           |
| Interest on Long-Term Debt           | 4.2           | 4.5           | —             | —           | 4.2           | 4.5           |
| Water and Sewer                      | —             | —             | 18.0          | 16.9        | 18.0          | 16.9          |
| Parking                              | —             | —             | 0.2           | 1.9         | 0.2           | 1.9           |
|                                      | <u>72.2</u>   | <u>77.3</u>   | <u>18.2</u>   | <u>18.8</u> | <u>90.4</u>   | <u>96.1</u>   |
| Change in Net Position               | 7.4           | 3.8           | (1.2)         | (1.8)       | 6.2           | 2.0           |
| Net Position - Beginning as Restated | <u>(65.7)</u> | <u>(70.5)</u> | <u>39.1</u>   | <u>40.9</u> | <u>(26.6)</u> | <u>(29.6)</u> |
| Net Position - Ending                | <u>(58.3)</u> | <u>(66.7)</u> | <u>37.9</u>   | <u>39.1</u> | <u>(20.4)</u> | <u>(27.6)</u> |

(Note: There may be some slight differences in totals due to rounding.)

(See independent auditor's report)

### Normal Impacts

There are eight basic impacts on revenues and expenses and are reflected below.

#### Revenues:

Economic condition - This can reflect a declining, stable or growing economic environment and has a substantial impact on state income, sales and utility tax revenue as well as public spending habits for building permits, elective user fees and volumes of consumption.

Increase/decrease in Village approved rates - While certain tax rates are set by statute, the Village Board has significant authority to impose and periodically increase/decrease rates (water, sewer, licenses and fees, home rule sales tax, utility taxes, etc.).

Changing patterns in intergovernmental and grant revenue (both recurring and non-recurring) - Certain recurring revenues (state shared revenues, etc.) may experience significant changes periodically while non-recurring (or one-time) grants are less predictable and often distorting in their impact on year-to-year comparisons.

Market impacts on investment income - The Village's investment portfolio is managed using a short-term average maturity and the market condition may cause investment income to fluctuate less than alternative longer-term options.

#### Expenses:

Introduction of new programs - Within the functional expense categories (Public Safety, Highways and Streets, General Government, etc.) individual programs may be added or deleted to meet changing community needs or unfunded mandates from other governmental levels.

Increase/Decrease in authorized personnel - Changes in service demand may cause the Village Board to increase/decrease authorized staffing levels. Staffing costs (salary and related benefits) represent approximately 73% of the Village's General Fund operating costs.

Salary increases (annual adjustments and merit) - The ability to attract and retain human and intellectual resources requires the Village to strive for a competitive salary range position in the marketplace. In addition, the Village has four separate bargaining units representing various segments of the employee population.

Inflation - While overall inflation appears to be reasonably low, the Village is a major consumer of certain commodities such as supplies, fuels and parts. Some specific areas may experience unusually high price increases.

### CURRENT YEAR IMPACTS

#### *Governmental Activities*

##### Revenue:

Total revenues for the Village's Governmental Activities for 2020 were \$79.6 million.

The year 2020 was a challenging year due to the pandemic, but the Village revenues, especially intergovernmental revenues were stronger than usual. The Village's sales tax and other locally collected taxes were impacted, but all the shortfalls from the state sales tax, home-rule sales tax, and other locally collected taxes were offset by outperforming revenues including, income tax, use tax, ambulance billing fees, and government grants. The Village's General Fund collected \$58.7 million in total revenues, as budgeted. The increased online sales activities has allowed the State of Illinois to collect additional use tax. The use tax revenue for the Village shows an out performance of \$0.8 million or 50% over the budgeted amount. Ambulance billing fees collection were \$1.9 million, an increase of \$0.7 million or 52% higher than the budgeted amount.

(See independent auditor's report)

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

---

***Governmental Activities (cont.)***

Expenses:

Total expenses for the Village's Governmental Activities for 2020 were \$72.2 million.

Public Safety, which includes Police and Fire, accounts for the largest portion of governmental expenses. Total Public Safety expenses in 2020 were \$40.5 million, an increase of \$1.7 million from 2019. The increase in the expenditures are mainly attributable to pension related adjustments. Expenses for Highways and Streets, which are made up of the Public Works divisions (excluding water and sewer), is the second largest category of governmental expenses totaling \$12.8 million. The General Government expenditures totaled \$7.8 million, a decrease of \$3.8 million from the prior year. This decrease of \$3.8 million is mainly attributable to the decreased operating expenditures due to the cancellation of various Village Sponsored events due to COVID-19, and the absence of statutory payments to Elk Grove Rural Fire Protection District in 2020 as the expenses were incurred from 2017 to 2019.

***Business-Type Activities***

Revenues:

Total revenues for the Village's Business-Type Activities for 2020 were \$17.0 million.

Business-type activities in the Village consist of Water and Sewer Operations and Parking Operations. Charges for service annually account for the largest share of revenue for business-type activities. Of the \$17.0 million generated in 2020, \$16.7 million is from water sales and sewer fees and charges, \$0.1 million is from parking operations and \$0.2 million is from investment income.

Expenses:

Total expenses for the Village's Business-Type Activities for 2020 were \$18.2 million.

Of the total expenses for business-type activities, \$18.0 million is attributable to Water and Sewer while \$0.2 million is attributable to parking operations. \$7.5 million in Water and Sewer Fund expenses were for the acquisition of water through the Northwest Suburban Municipal Joint Action Water Agency (JAWA).

**FINANCIAL ANALYSIS OF THE VILLAGE'S GENERAL FUND**

The General Fund is the Village's primary operating fund. It supports a majority of the day-to-day services delivered to its residences and businesses. The fund balance of the General Fund saw a decrease of \$0.5 million in 2020 from \$26.7 million to \$26.2 million. In 2020, in spite of COVID-19, the General Fund revenues came in line with the approved 2020 budget. The Village earned \$58,740,916 in General Fund revenues against the approved budget of \$58,662,926. The final Village budget had anticipated a decrease in the General Fund's fund balance of \$3.5 million; however, due to reduced operating expenditures and outperforming revenues, the decrease in the fund balance was limited to \$0.5 million. Out of the total fund balance of \$26.2 million, \$2.3 million is considered committed fund balance for the Levee 37 Flood Control Construction Project.

During the year 2020, the income tax revenue outperformed by \$0.6 million, while the use tax outperformed by \$0.8 million. The sales tax underperformed by \$1.5 million compared to the original budget. The revised budget was adjusted to reflect the outperforming revenues. The largest revenue source for the General Fund for the fiscal year 2020 was the Intergovernmental revenues totaling \$30.7 million, while the property taxes totaled \$16.4 million. The other locally collected taxes were recognized at \$6.2 million. Due to the pandemic, the revenues from other taxes struggled. The Village recognized revenues totaling \$6.2 million against the budget of \$7.0 million. The licenses and permit fees outperformed by \$0.1 million and totaled \$2.4 million. Charges for services also outperformed by \$0.6 million, due to an increase of ambulance fees at the newly established rates.

(See independent auditor's report)

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

**General Fund Budgeting Highlights**

During 2020, the Village amended the general fund budget three times. Table 3 below reflects the original and revised budget and the actual revenues and expenditures for the General Fund.

Table 3  
 General Fund Budgetary Changes  
 For the Fiscal Year Ended December 31, 2020 (in millions)

|   | Original<br>Budget | Final<br>Budget | Actual       |
|---|--------------------|-----------------|--------------|
| Revenues and Other Financing Sources        |                    |                 |              |
| Taxes                                       | \$ 23.5            | 23.5            | 22.5         |
| Intergovernmental                           | 30.2               | 30.2            | 30.8         |
| Other                                       | 5.0                | 5.0             | 5.4          |
| Total Revenues and Other Financing Sources  | <u>58.7</u>        | <u>58.7</u>     | <u>58.7</u>  |
| Expenditures and Other Financing Uses       |                    |                 |              |
| Expenditures                                | 57.3               | 57.6            | 54.6         |
| Transfers Out                               | 4.8                | 4.6             | 4.6          |
| Total Expenditures and Other Financing Uses | <u>62.1</u>        | <u>62.2</u>     | <u>59.2</u>  |
| Change in Fund Balance                      | <u>(3.4)</u>       | <u>(3.5)</u>    | <u>(0.5)</u> |

**Other Major Funds**

There are three (3) other Major Funds for Fiscal Year ended December 31, 2020. These three Funds are 1) Prospect and Main TIF Fund, 2) Debt Service Fund, 3) Police and Fire Building Construction.

**Prospect and Main TIF** – This special revenue type TIF Fund is used to account for the resources to acquire property and construct certain improvements in the Prospect/Main Tax Incremental Financing District. Financing is being provided by incremental property taxes, general obligation bond proceeds, and investment income. Total revenues for 2020 were \$1.0 million, while the total revenues for 2019 were \$0.5 million. The total expenses for 2020 were \$10.1 million, of which \$9.3 million was used for capital outlay items. The Prospect and Main TIF also received \$0.6 million in interfund transfers from the Police and Fire Building Construction Fund.

**Debt Service Fund** – This Fund is used to accumulate monies for the payment of principal and interest on general obligation bonds and other borrowings. Total revenues for 2020 were \$5.1 million, a decrease of \$0.1 million from the prior year. Of this total revenue amount, \$2.5 million was from property taxes, \$1.6 million was from an intergovernmental transfer from the Mount Prospect Public Library to pay for library related debt, and \$1.0 million was from other taxes. Total expenditures for 2020 were \$6.6 million, a decrease of \$0.1 from the prior year. There was also an interfund transfer of \$1.1 million received from the General Fund. Ending fund balance decreased by \$0.3 million to \$3.1 million.

(See independent auditor's report)

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

**Other Major Funds - Continued**

**Police and Fire Building Construction** – This capital project type fund is used to account for the resources to construct the police and fire headquarters. Financing was provided primarily by general obligation bond proceeds. Total revenues for the year 2020 are \$0.1 million. The total construction expenses for 2020 is \$13.6 million. The ending fund balance is \$44,134; it will be transferred to the General Fund in 2021, and the fund will be closed out.

**Capital Assets**

At the end of 2020, the Village had a combined total of \$150.8 million invested in a broad range of capital assets including Village facilities, roads, bridges, water/sewer lines and machinery and equipment (see Table 4 below).

Table 4  
 Capital Assets at Year End  
 Net of Depreciation (in millions)

|                                   | Governmental<br>Activities |             | Business-Type<br>Activities |             | Totals       |              |
|-----------------------------------|----------------------------|-------------|-----------------------------|-------------|--------------|--------------|
|                                   | 2020                       | 2019        | 2020                        | 2019        | 2020         | 2019         |
| Land                              | \$ 15.6                    | 14.3        | 17.3                        | 17.3        | 32.9         | 31.6         |
| Construction in Progress          | 24.9                       | 23.9        | 2.5                         | 2.2         | 27.4         | 26.1         |
| Buildings                         | 42.3                       | 26.4        | 1.4                         | 1.4         | 43.7         | 27.8         |
| Improvements Other than Buildings | 1.1                        | 0.5         | —                           | —           | 1.1          | 0.5          |
| Vehicles                          | 5.2                        | 5.3         | —                           | —           | 5.2          | 5.3          |
| Machinery and Equipment           | 3.7                        | 2.4         | 1.3                         | 1.4         | 5.0          | 3.8          |
| Infrastructure                    | 18.2                       | 15.3        | 17.3                        | 16.1        | 35.5         | 31.4         |
|                                   | <u>111.0</u>               | <u>88.1</u> | <u>39.8</u>                 | <u>38.4</u> | <u>150.8</u> | <u>126.5</u> |

This amount represents a net increase (including additions and deletions) of \$24.3 million from 2019. The following reconciliation in Table 5 summarizes the changes in Capital Assets.

(This space is intentionally left blank.)

(See independent auditor's report)



**VILLAGE OF MOUNT PROSPECT, ILLINOIS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

Table 5  
Change in Capital Assets (in millions)

|                   | Governmental<br>Activities | Business-Type<br>Activities | Totals       |
|-------------------|----------------------------|-----------------------------|--------------|
| Beginning Balance | \$ 88.1                    | 38.4                        | 126.5        |
| Additions         |                            |                             |              |
| Depreciable       | 15.3                       | 0.4                         | 15.7         |
| Nondepreciable    | 12.0                       | 1.6                         | 13.6         |
| Retirements       |                            |                             |              |
| Depreciable       | (0.9)                      | —                           | (0.9)        |
| Nondepreciable    | —                          | —                           | —            |
| Depreciation      | (4.3)                      | (0.6)                       | (4.9)        |
| Retirement        | 0.8                        | —                           | 0.8          |
| Ending Balance    | <u>111.0</u>               | <u>39.8</u>                 | <u>150.8</u> |

Table 5 above shows the change in capital assets during 2020. This year's major additions to the capital assets include the following (in millions):

**Governmental Activities**

- Land acquisitions - \$1.3
- Buildings - \$16.8
- Improvements other than buildings – \$0.6
- Vehicles for Public Safety, Public Works and Village Fleet - \$1.0
- Various construction projects in-progress - \$10.7
- Purchases of various machinery & equipment - \$1.6
- Infrastructure Improvements – \$5.0

**Business-Type Activities**

- Various construction projects in-progress - \$1.6
- Infrastructure Improvements - \$1.7

More detailed information on capital asset activity can be found in Note 3 of the notes to the financial statements.

**Debt Outstanding**

The Village of Mount Prospect had total long-term debt and loans payable of \$237.1 million as of December 31, 2020. Long-term debt is comprised of general obligation debt, compensated absences to employees, other post-employment benefits (OPEB), loans payable, claims and judgements, and pension liability for IMRF, Police and Fire. Pension liability for police and fire decreased by \$13.4 million. The net pension liability of IMRF decreased by \$6.8 million. The compensated absences had a net increase of \$0.5 million, while the total OPEB (Other Post Employment Benefit) liability increased by \$2.7 million. Decreases in long term debt include the retirement of \$4.3 million in general obligation debt.

(See independent auditor's report)

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

---

The Village of Mount Prospect maintains an AA+ rating from Standard and Poor's. As a home rule authority, the Village of Mount Prospect does not have a legal debt limit.

More detailed information on long-term debt activity can be found in Note 3 of the notes to the financial statements.

**Economic Factors and Next Year's Budget**

The General Fund, the Village's main operating fund, holds a strong cash and fund balance position as of December 31, 2020. The Village has pledged \$2.3 million from the unassigned fund balance for a Levee 37 Flood Control Construction Project. To reflect the pledged fund balance for the project, \$2.3 million is classified as a committed fund balance. The unassigned fund balance as of December 31, 2020 is \$23.5 million. The amount of fund balance as of December 31, 2020 represents 37.2 percent of the 2021 General Fund Budget. In spite of COVID-19, the Village did not experience a shortfall in the total General Fund revenues. The Village Board has set as its benchmark a level of reserves equal to 25% of subsequent year expenditures. The Village has recovered gracefully from the pandemic and a return to normalcy is expected in 2021. Total Village revenues for 2021 continued to see positive increases from the prior year. Conservative approaches to estimating revenue and strong expenditure management by the various departments have allowed the Village to maintain a strong financial condition through several lean years following the significant downturn in the economy that started at the end of 2008. Continuing challenges in 2021 and years to come include reductions in revenue due to state budgetary issues, rising personnel related costs (wages, insurance, etc.) and the funding of the public safety pensions. Approximately 73% of the operating budget is made up of these personnel and related costs.

The Village's average unemployment for 2020 was 6.6 percent. This is below the state and national unemployment rates of 9.5 percent and 8.1 percent, respectively. All the unemployment rates are significantly impacted by the COVID-19 pandemic. The Village is mainly divided between Elk Grove Township and Wheeling Township, and a small portion of the Village is within Maine Township. The year 2019 was a year of the triennial assessment. The Elk Grove Township increased the assessed value of all the properties on an average by 53 percent, while the Wheeling Township increased the average assessed value by 31.0 percent. After the triennial assessment, the total equalized assessed value for the Village is \$1.97 billion, an 18.0 percent increase from the prior year.

The 2021 (amended) Budget represents an 8.7 percent decrease from the amended 2020 Budget and totals \$137.5 million. The decrease in the budget is attributable to significant completion of the major capital projects in 2020 and the Village reverting back to a more normal capital improvement plan. The General Fund decreased \$0.4 million, or 0.7% from the prior year. Of the total budget of \$137.5 million, the operating budget totals \$77.3 million and Community Investment Program (capital improvement plan) totals \$32.7 million.

During May 2021, the Village received \$3.5 million as the first installment of the American Rescue Plan. The Village will be receiving the second and final installment in May 2022 for an equal amount. The American Rescue Plan provides financial support to the local government in responding to the COVID-19 pandemic and allows spending on certain qualified items as defined by the U.S. Treasury in the interim final rule. The Village's financial health and cash position is strong. The Village does not anticipate any short-term concerns and Village Administration is vigilant and committed to maintaining the long-term fiscal health of the Village.

**Request for Information**

This financial report is designed to provide a general overview of the Village of Mount Prospect's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Amit Thakkar, Director of Finance/Treasurer, Village of Mount Prospect, 50 South Emerson, Mount Prospect, Illinois 60056.

(See independent auditor's report)

## **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 MOUNT PROSPECT, ILLINOIS**

**Statement of Net Position**

**December 31, 2020**

---

---

**See Following Page**

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Statement of Net Position  
December 31, 2020**

|  | Primary Government         |                             |               |
|--|----------------------------|-----------------------------|---------------|
|  | Governmental<br>Activities | Business-Type<br>Activities | Totals        |
| <b>ASSETS</b>                                      |                            |                             |               |
| Current Assets                                     |                            |                             |               |
| Cash and Cash Equivalents                          | \$ 48,866,812              | 18,077,815                  | 66,944,627    |
| Receivables - Net of Allowances                    | 28,654,177                 | 1,970,194                   | 30,624,371    |
| Due from Other Governments                         | 4,444,826                  | 347                         | 4,445,173     |
| Deposits - Insurance                               | 2,812,678                  | —                           | 2,812,678     |
| Prepays/Inventories                                | 918,619                    | 266,930                     | 1,185,549     |
| Total Current Assets                               | 85,697,112                 | 20,315,286                  | 106,012,398   |
| Noncurrent Assets                                  |                            |                             |               |
| Capital Assets                                     |                            |                             |               |
| Nondepreciable                                     | 40,537,122                 | 19,775,338                  | 60,312,460    |
| Depreciable  | 170,257,612                | 42,824,240                  | 213,081,852   |
| Accumulated Depreciation                           | (99,801,560)               | (22,845,148)                | (122,646,708) |
| Total Capital Assets                               | 110,993,174                | 39,754,430                  | 150,747,604   |
| Other Assets                                       |                            |                             |               |
| Deposits - Insurance                               | 1,116,941                  | —                           | 1,116,941     |
| Equity Interest in Joint Venture                   | —                          | 499,401                     | 499,401       |
| Total Other Assets                                 | 1,116,941                  | 499,401                     | 1,616,342     |
| Total Noncurrent Assets                            | 112,110,115                | 40,253,831                  | 152,363,946   |
| Total Assets                                       | 197,807,227                | 60,569,117                  | 258,376,344   |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>              |                            |                             |               |
| Deferred Items - IMRF                              | 3,773,397                  | 728,391                     | 4,501,788     |
| Deferred Items - Police Pension                    | 793,862                    | —                           | 793,862       |
| Deferred Items - Firefighters' Pension             | 2,057,971                  | —                           | 2,057,971     |
| Deferred Items - RBP                               | 3,564,477                  | 326,997                     | 3,891,474     |
| Unamortized Asset Retirement Obligation            | —                          | 735,000                     | 735,000       |
| Loss on Refunding                                  | 306,113                    | —                           | 306,113       |
| Total Deferred Outflows of Resources               | 10,495,820                 | 1,790,388                   | 12,286,208    |
| Total Assets and Deferred<br>Outflows of Resources | 208,303,047                | 62,359,505                  | 270,662,552   |

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

|  | Primary Government         |                             |              |
|--|----------------------------|-----------------------------|--------------|
|  | Governmental<br>Activities | Business-Type<br>Activities | Totals       |
| <b>LIABILITIES</b>                                     |                            |                             |              |
| Current Liabilities                                    |                            |                             |              |
| Accounts Payable                                       | \$ 1,386,508               | 1,099,384                   | 2,485,892    |
| Accrued Payroll  | 1,372,799                  | 105,265                     | 1,478,064    |
| Retainage Payable                                      | 125,648                    | —                           | 125,648      |
| Due to Other Governments                               | 275,584                    | 642                         | 276,226      |
| Accrued Interest Payable                               | 260,000                    | 55,257                      | 315,257      |
| Other Payables   | 2,348,161                  | 14,537                      | 2,362,698    |
| Current Portion of Long-Term Liabilities               |                            |                             |              |
| Compensated Absences Payable                           | 966,237                    | 59,557                      | 1,025,794    |
| Claims Payable   | 476,885                    | —                           | 476,885      |
| General Obligation Bonds Payable - Net                 | 4,590,000                  | 525,000                     | 5,115,000    |
| Business District Limited Tax Note Payable             | 1,051,254                  | —                           | 1,051,254    |
| Total Current Liabilities                              | 12,853,076                 | 1,859,642                   | 14,712,718   |
| Noncurrent Liabilities                                 |                            |                             |              |
| Compensated Absences Payable                           | 3,258,876                  | 238,232                     | 3,497,108    |
| Claims Payable   | 222,313                    | —                           | 222,313      |
| Net Pension Liability - IMRF                           | 4,140,549                  | 799,264                     | 4,939,813    |
| Net Pension Liability - Police Pension                 | 37,487,635                 | —                           | 37,487,635   |
| Net Pension Liability - Firefighters' Pension          | 32,549,685                 | —                           | 32,549,685   |
| Total OPEB Liability - RBP                             | 13,608,837                 | 1,248,443                   | 14,857,280   |
| Asset Retirement Obligation                            | —                          | 750,000                     | 750,000      |
| General Obligation Bonds Payable - Net                 | 81,556,970                 | 18,681,498                  | 100,238,468  |
| Business District Limited Tax Note Payable             | 34,853,922                 | —                           | 34,853,922   |
| Total Noncurrent Liabilities                           | 207,678,787                | 21,717,437                  | 229,396,224  |
| Total Liabilities                                      | 220,531,863                | 23,577,079                  | 244,108,942  |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                   |                            |                             |              |
| Property Taxes   | 19,044,943                 | —                           | 19,044,943   |
| Deferred Items - IMRF                                  | 3,181,456                  | 614,127                     | 3,795,583    |
| Deferred Items - Police Pension                        | 10,824,633                 | —                           | 10,824,633   |
| Deferred Items - Firefighters' Pension                 | 10,079,261                 | —                           | 10,079,261   |
| Deferred Items - RBP                                   | 2,981,062                  | 273,476                     | 3,254,538    |
| Total Deferred Inflows of Resources                    | 46,111,355                 | 887,603                     | 46,998,958   |
| Total Liabilities and Deferred Inflows<br>of Resources | 266,643,218                | 24,464,682                  | 291,107,900  |
| <b>NET POSITION</b>                                    |                            |                             |              |
| Net Investment in Capital Assets                       | 26,448,689                 | 20,547,932                  | 46,996,621   |
| Restricted   |                            |                             |              |
| Public Safety - Police                                 | 322,594                    | —                           | 322,594      |
| Public Safety - Fire                                   | 413,742                    | —                           | 413,742      |
| Highways and Streets                                   | 3,814,051                  | —                           | 3,814,051    |
| Debt Service   | 1,261,124                  | —                           | 1,261,124    |
| Unrestricted (Deficit)                                 | (90,600,371)               | 17,346,891                  | (73,253,480) |
| Total Net Position                                     | (58,340,171)               | 37,894,823                  | (20,445,348) |

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

VILLAGE OF MOUNT PROSPECT, ILLINOIS

Statement of Activities

For the Fiscal Year Ended December 31, 2020

|                                | Expenses          | Program Revenues           |                                       |                                     |
|--------------------------------|-------------------|----------------------------|---------------------------------------|-------------------------------------|
|                                |                   | Charges<br>for<br>Services | Operating<br>Grants/<br>Contributions | Capital<br>Grants/<br>Contributions |
| Governmental Activities        |                   |                            |                                       |                                     |
| General Government             | \$ 7,778,670      | 7,052,725                  | —                                     | —                                   |
| Public Safety                  | 40,594,163        | 2,322,390                  | 694,449                               | —                                   |
| Highways and Streets           | 12,769,508        | 1,468,859                  | 1,971,208                             | 1,348,000                           |
| Health                         | 4,785,802         | —                          | —                                     | —                                   |
| Welfare                        | 1,884,331         | —                          | 191,878                               | —                                   |
| Culture and Recreation         | 181,061           | —                          | —                                     | —                                   |
| Interest on Long-Term Debt     | 4,271,762         | —                          | 105,400                               | —                                   |
| Total Governmental Activities  | <u>72,265,297</u> | <u>10,843,974</u>          | <u>2,962,935</u>                      | <u>1,348,000</u>                    |
| Business-Type Activities       |                   |                            |                                       |                                     |
| Water and Sewer                | 18,033,170        | 16,732,889                 | —                                     | —                                   |
| Parking                        | 225,412           | 104,016                    | —                                     | —                                   |
| Total Business-Type Activities | <u>18,258,582</u> | <u>16,836,905</u>          | <u>—</u>                              | <u>—</u>                            |
| Total Primary Government       | <u>90,523,879</u> | <u>27,680,879</u>          | <u>2,962,935</u>                      | <u>1,348,000</u>                    |

General Revenues  
 Taxes  
   Property  
   Utility  
   Business District  
   Home Rule Sales  
   Food and Beverage  
   Real Estate Transfer  
   Municipal Motor Fuel  
   Hotel/Motel  
   Other Taxes  
 Intergovernmental - Unrestricted  
   Income Taxes  
   State Sales and Local Use Tax  
   Replacement Taxes  
   Charitable Games Tax  
 Interest  
 Miscellaneous  
 Total General Revenues

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    |                             |              |
|----------------------------|-----------------------------|--------------|
| Governmental<br>Activities | Business-Type<br>Activities | Totals       |
| (725,945)                  | —                           | (725,945)    |
| (37,577,324)               | —                           | (37,577,324) |
| (7,981,441)                | —                           | (7,981,441)  |
| (4,785,802)                | —                           | (4,785,802)  |
| (1,692,453)                | —                           | (1,692,453)  |
| (181,061)                  | —                           | (181,061)    |
| (4,166,362)                | —                           | (4,166,362)  |
| (57,110,388)               | —                           | (57,110,388) |
| —                          | (1,300,281)                 | (1,300,281)  |
| —                          | (121,396)                   | (121,396)    |
| —                          | (1,421,677)                 | (1,421,677)  |
| (57,110,388)               | (1,421,677)                 | (58,532,065) |
| 19,994,090                 | —                           | 19,994,090   |
| 3,025,210                  | —                           | 3,025,210    |
| 250,056                    | —                           | 250,056      |
| 5,334,399                  | —                           | 5,334,399    |
| 1,115,824                  | —                           | 1,115,824    |
| 962,687                    | —                           | 962,687      |
| 584,989                    | —                           | 584,989      |
| 134,353                    | —                           | 134,353      |
| 199,337                    | —                           | 199,337      |
| 5,886,270                  | —                           | 5,886,270    |
| 24,214,948                 | —                           | 24,214,948   |
| 411,866                    | —                           | 411,866      |
| 3,340                      | —                           | 3,340        |
| 286,627                    | 160,643                     | 447,270      |
| 2,089,687                  | 34,208                      | 2,123,895    |
| 64,493,683                 | 194,851                     | 64,688,534   |
| 7,383,295                  | (1,226,826)                 | 6,156,469    |
| (65,723,466)               | 39,121,649                  | (26,601,817) |
| (58,340,171)               | 37,894,823                  | (20,445,348) |

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



**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Balance Sheet - Governmental Funds**

**December 31, 2020**

---

---

|  | <u>General</u>               |
|--|------------------------------|
| <b>ASSETS</b>  |                              |
| Cash and Investments   | \$ 20,649,384                |
| Receivables - Net of Allowances  |                              |
| Property Taxes   | 16,397,406                   |
| Other Taxes  | 7,968,423                    |
| Other  | 305,811                      |
| Accounts   | —                            |
| Due from Other Governments   | 48,244                       |
| Due from Other Funds   | 525,000                      |
| Inventories  | 752                          |
| Prepays  | <u>381,150</u>               |
| <br>Total Assets   | <br><u><u>46,276,170</u></u> |
| <b>LIABILITIES</b>   |                              |
| Accounts Payable   | 606,869                      |
| Accrued Payroll  | 1,317,754                    |
| Retainage Payable  | —                            |
| Accrued Interest Payable   | —                            |
| Due to Other Governments   | 267,551                      |
| Due to Other Funds   | 17,213                       |
| Other Payables   | <u>1,537,640</u>             |
| Total Liabilities  | <u><u>3,747,027</u></u>      |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                   |                              |
| Property Taxes   | 16,354,772                   |
| Unavailable Revenues   | —                            |
| Total Deferred Inflows of Resources                                    | <u>16,354,772</u>            |
| Total Liabilities and Deferred Inflows of Resources                    | <u><u>20,101,799</u></u>     |
| <b>FUND BALANCES</b>   |                              |
| Nonspendable   | 381,902                      |
| Restricted   | —                            |
| Committed  | 2,300,000                    |
| Assigned   | —                            |
| Unassigned   | <u>23,492,469</u>            |
| Total Fund Balances  | <u><u>26,174,371</u></u>     |
| <br>Total Liabilities, Deferred Inflows of Resources and Fund Balances | <br><u><u>46,276,170</u></u> |

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

| Prospect<br>and Main<br>TIF District | Debt<br>Service  | Police and Fire<br>Building<br>Construction | Nonmajor          | Totals            |
|--------------------------------------|------------------|---|-------------------|-------------------|
| 10,018                               | 3,119,837        | 153,863                                     | 11,150,518        | 35,083,620        |
| 18,210                               | 2,690,171        | —   | —                 | 19,105,787        |
| —                                    | —                | 1,234                                       | 663,257           | 8,632,914         |
| —                                    | —                | —   | 607,058           | 912,869           |
| —                                    | —                | —   | 310               | 310               |
| —                                    | 3,070,678        | —   | 1,317,236         | 4,436,158         |
| —                                    | —                | —   | —                 | 525,000           |
| —                                    | —                | —   | —                 | 752               |
| 1,500                                | 1,350            | —   | 105,645           | 489,645           |
| <b>29,728</b>                        | <b>8,882,036</b> | <b>155,097</b>                              | <b>13,844,024</b> | <b>69,187,055</b> |
| 3,737                                | —                | 186   | 466,192           | 1,076,984         |
| —                                    | —                | —   | 13,287            | 1,331,041         |
| —                                    | —                | 110,777                                     | 14,871            | 125,648           |
| —                                    | —                | —   | —                 | —                 |
| —                                    | —                | —   | 3,541             | 271,092           |
| —                                    | —                | —   | 525,000           | 542,213           |
| —                                    | —                | —   | 1,753,147         | 3,290,787         |
| <b>3,737</b>                         | <b>—</b>         | <b>110,963</b>                              | <b>2,776,038</b>  | <b>6,637,765</b>  |
| —                                    | 2,690,171        | —   | —                 | 19,044,943        |
| —                                    | 3,065,000        | —   | —                 | 3,065,000         |
| —                                    | 5,755,171        | —   | —                 | 22,109,943        |
| <b>3,737</b>                         | <b>5,755,171</b> | <b>110,963</b>                              | <b>2,776,038</b>  | <b>28,747,708</b> |
| 1,500                                | 1,350            | —   | 105,645           | 490,397           |
| 24,491                               | 1,521,124        | —   | 4,525,896         | 6,071,511         |
| —                                    | —                | —   | 934,034           | 3,234,034         |
| —                                    | 1,604,391        | 44,134                                      | 5,502,411         | 7,150,936         |
| —                                    | —                | —   | —                 | 23,492,469        |
| <b>25,991</b>                        | <b>3,126,865</b> | <b>44,134</b>                               | <b>11,067,986</b> | <b>40,439,347</b> |
| <b>29,728</b>                        | <b>8,882,036</b> | <b>155,097</b>                              | <b>13,844,024</b> | <b>69,187,055</b> |

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

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

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

**December 31, 2020**

---

---

|  |                            |
|--|----------------------------|
| <b>Total Governmental Fund Balances</b>  | \$ 40,439,347              |
| 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.   | 110,993,174                |
| (Less: Internal Service Capital Assets)  | (7,237,473)                |
| Deferred outflows (inflows) of resources related to the pensions not reported in the funds.  |                            |
| Deferred Items - IMRF  | 591,941                    |
| Deferred Items - Police Pension  | (10,030,771)               |
| Deferred Items - Firefighters' Pension   | (8,021,290)                |
| Deferred Items - RBP   | 560,155                    |
| Certain revenues that are deferred in the governmental funds are recognized as revenue in the governmental activities  | 3,065,000                  |
| Internal Service Funds are used by the Village to charge the costs of vehicle and equipment management and employee compensated absences to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position. | 23,618,874                 |
| Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.   |                            |
| Compensated Absences Payable   | (4,120,193)                |
| Net Pension Liability - IMRF   | (4,140,549)                |
| Net Pension Liability - Police Pension   | (37,487,635)               |
| Net Pension Liability - Firefighters' Pension  | (32,549,685)               |
| Total OPEB Liability - RBP   | (13,066,287)               |
| General Obligation Bonds Payable - Net   | (86,146,970)               |
| Unamortized Loss on Refunding  | 306,113                    |
| Business District Limited Tax Note Payable   | (35,905,176)               |
| Plus: Amounts Recorded in the Governmental Funds Balance Sheet   | 1,051,254                  |
| Accrued Interest Payable   | (260,000)                  |
| <b>Net Position of Governmental Activities</b>   | <u><u>(58,340,171)</u></u> |

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

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended December 31, 2020**

---

---

**See Following Page**

VILLAGE OF MOUNT PROSPECT, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended December 31, 2020

|  | <u>General</u>           |
|--|--------------------------|
| Revenues   |                          |
| Taxes  | \$ 22,560,551            |
| Intergovernmental  | 30,799,463               |
| Licenses and Permits   | 2,402,150                |
| Charges for Services   | 2,320,837                |
| Fines and Forfeitures  | 242,004                  |
| Interest   | 99,326                   |
| Miscellaneous  | 316,585                  |
| Total Revenues   | <u>58,740,916</u>        |
| Expenditures   |                          |
| Current  |                          |
| General Government   | 6,897,411                |
| Public Safety  | 37,297,450               |
| Highways and Streets   | 8,705,967                |
| Helath   | 132,833                  |
| Welfare  | 1,446,675                |
| Culture and Recreation                                       | 166,740                  |
| Capital Outlay   | —                        |
| Debt Service   |                          |
| Principal Retirement   | —                        |
| Interest and Fiscal Charges                                  | —                        |
| Total Expenditures   | <u>54,647,076</u>        |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | <u>4,093,840</u>         |
| Other Financing Sources (Uses)                               |                          |
| Disposal of Capital Assets                                   | 383                      |
| Transfers In   | —                        |
| Transfers Out  | (4,598,000)              |
|  | <u>(4,597,617)</u>       |
| Net Change in Fund Balances                                  | (503,777)                |
| Fund Balances - Beginning                                    | <u>26,678,148</u>        |
| Fund Balances - Ending                                       | <u><u>26,174,371</u></u> |

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

| Prospect<br>and Main<br>TIF District | Debt<br>Service | Police and Fire<br>Building<br>Construction | Nonmajor    | Totals       |
|--------------------------------------|-----------------|---|-------------|--------------|
| 944,024                              | 3,544,461       | —   | 4,551,909   | 31,600,945   |
| —                                    | 1,575,400       | —   | 3,922,496   | 36,297,359   |
| —                                    | —               | —   | 1,414,357   | 3,816,507    |
| —                                    | —               | —   | 4,464,626   | 6,785,463    |
| —                                    | —               | —   | —           | 242,004      |
| 20,108                               | 11,582          | 62,564                                      | 41,203      | 234,783      |
| 21,700                               | —               | 34,121                                      | 1,717,281   | 2,089,687    |
| 985,832                              | 5,131,443       | 96,685                                      | 16,111,872  | 81,066,748   |
| 110,714                              | —               | —   | 1,036,290   | 8,044,415    |
| —                                    | —               | 149,264                                     | 137,530     | 37,584,244   |
| —                                    | —               | —   | 1,870,994   | 10,576,961   |
| —                                    | —               | —   | 4,660,338   | 4,793,171    |
| —                                    | —               | —   | 377,614     | 1,824,289    |
| —                                    | —               | —   | —           | 166,740      |
| 9,267,760                            | —               | 13,455,257                                  | 10,516,557  | 33,239,574   |
| —                                    | 4,015,000       | —   | —           | 4,015,000    |
| 703,411                              | 2,549,937       | —   | —           | 3,253,348    |
| 10,081,885                           | 6,564,937       | 13,604,521                                  | 18,599,323  | 103,497,742  |
| (9,096,053)                          | (1,433,494)     | (13,507,836)                                | (2,487,451) | (22,430,994) |
| —                                    | —               | —   | —           | 383          |
| 590,000                              | 1,105,000       | —   | 3,493,000   | 5,188,000    |
| —                                    | —               | (590,000)                                   | —           | (5,188,000)  |
| 590,000                              | 1,105,000       | (590,000)                                   | 3,493,000   | 383          |
| (8,506,053)                          | (328,494)       | (14,097,836)                                | 1,005,549   | (22,430,611) |
| 8,532,044                            | 3,455,359       | 14,141,970                                  | 10,062,437  | 62,869,958   |
| 25,991                               | 3,126,865       | 44,134                                      | 11,067,986  | 40,439,347   |

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

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the  
Governmental Funds to the Statement of Activities - Governmental Activities  
For the Fiscal Year Ended December 31, 2020**

---

---

**Net Change in Fund Balances - Total Governmental Funds** \$ (22,430,611)

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                      | 26,643,409  |
| Depreciation Expense                 | (3,246,898) |
| Disposals - Cost                     | (7,823)     |
| Disposals - Accumulated Depreciation | 7,823       |

Changes in certain revenues recognized as revenue only in the governmental activities. (1,470,000)

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

|  |             |
|--|-------------|
| Change in Deferred Items - IMRF                  | (5,969,142) |
| Change in Deferred Items - Police Pension        | (4,498,677) |
| Change in Deferred Items - Firefighters' Pension | (4,890,054) |
| Change in Deferred Items - RBP                   | 2,003,770   |

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.

|   |             |
|---|-------------|
| Change in Compensated Absences Payable                          | (461,537)   |
| Change in Net Pension Liability - IMRF                          | 5,363,549   |
| Change in Net Pension Liability - Police Pension                | 7,502,503   |
| Change in Net Pension Liability - Firefighters' Pension         | 5,910,403   |
| Change in Total OPEB Liability - RBP                            | (1,462,091) |
| Retirement of Debt  | 4,015,000   |
| Amortization of Bond Premium                                    | 314,605     |
| Amortization of Loss of Refunding                               | (94,576)    |
| Accreted Interest on Business District Limited Tax Note Payable | (1,249,665) |
| Change in Accrued Interest Payable                              | 11,222      |

Internal service funds are used by the Village to charge the costs of vehicle and equipment  
management and employee compensated absences to individual funds.

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

1,392,085

**Changes in Net Position of Governmental Activities**

7,383,295

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

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Statement of Net Position - Proprietary Funds**

**December 31, 2020**

---

---

**See Following Page**



**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Statement of Net Position - Proprietary Funds**

**December 31, 2020**

|   | Business-Type Activities - Enterprise |                |                   | Governmental        |
|---|---------------------------------------|----------------|-------------------|---------------------|
|   | Water and<br>Sewer                    | Nonmajor       | Totals            | Internal<br>Service |
| <b>ASSETS</b>                                   |                                       |                |                   |                     |
| Current Assets                                  |                                       |                |                   |                     |
| Cash and Investments                            | \$ 17,631,177                         | 446,638        | 18,077,815        | 13,783,192          |
| Receivables - Net of Allowances                 |                                       |                |                   |                     |
| Accounts - Billed                               | 789,851                               | —              | 789,851           | —                   |
| Accounts - Unbilled                             | 1,034,004                             | —              | 1,034,004         | —                   |
| Accrued Interest                                | 54,156                                | —              | 54,156            | 40                  |
| Other   | 92,183                                | —              | 92,183            | 2,257               |
| Due from Other Governments                      | 347                                   | —              | 347               | 8,668               |
| Deposits - Insurance                            | —                                     | —              | —                 | 2,812,678           |
| Inventories                                     | 189,785                               | —              | 189,785           | 340,573             |
| Prepays   | 77,128                                | 17             | 77,145            | 87,649              |
| Total Current Assets                            | <u>19,868,631</u>                     | <u>446,655</u> | <u>20,315,286</u> | <u>17,035,057</u>   |
| Noncurrent Assets                               |                                       |                |                   |                     |
| Capital Assets                                  |                                       |                |                   |                     |
| Nondepreciable                                  | 19,775,338                            | —              | 19,775,338        | 398,531             |
| Depreciable                                     | 42,459,440                            | 364,800        | 42,824,240        | 15,601,126          |
| Accumulated Depreciation                        | (22,480,348)                          | (364,800)      | (22,845,148)      | (8,762,184)         |
| Total Capital Assets                            | <u>39,754,430</u>                     | <u>—</u>       | <u>39,754,430</u> | <u>7,237,473</u>    |
| Other Assets                                    |                                       |                |                   |                     |
| Deposits - Insurance                            | —                                     | —              | —                 | 1,116,941           |
| Equity Interest in Joint Venture                | 499,401                               | —              | 499,401           | —                   |
| Total Other Assets                              | <u>499,401</u>                        | <u>—</u>       | <u>499,401</u>    | <u>1,116,941</u>    |
| Total Noncurrent Assets                         | <u>40,253,831</u>                     | <u>—</u>       | <u>40,253,831</u> | <u>8,354,414</u>    |
| Total Assets                                    | <u>60,122,462</u>                     | <u>446,655</u> | <u>60,569,117</u> | <u>25,389,471</u>   |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>           |                                       |                |                   |                     |
| Deferred Items - IMRF                           | 728,391                               | —              | 728,391           | —                   |
| Deferred Items - RBP                            | 326,997                               | —              | 326,997           | 142,107             |
| Unamortized Asset Retirement Obligation         | 735,000                               | —              | 735,000           | —                   |
| Total Deferred Outflows of Resources            | <u>1,790,388</u>                      | <u>—</u>       | <u>1,790,388</u>  | <u>142,107</u>      |
| Total Assets and Deferred Outflows of Resources | <u>61,912,850</u>                     | <u>446,655</u> | <u>62,359,505</u> | <u>25,531,578</u>   |

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

|   | Business-Type Activities - Enterprise |          |            | Governmental        |
|---|---------------------------------------|----------|------------|---------------------|
|   | Water and<br>Sewer                    | Nonmajor | Totals     | Internal<br>Service |
| <b>LIABILITIES</b>                                  |                                       |          |            |                     |
| Current Liabilities                                 |                                       |          |            |                     |
| Accounts Payable                                    | \$ 1,092,235                          | 7,149    | 1,099,384  | 292,311             |
| Accrued Payroll                                     | 103,671                               | 1,594    | 105,265    | 41,758              |
| Due to Other Governments                            | —                                     | 642      | 642        | 4,492               |
| Claims Payable                                      | —                                     | —        | —          | 476,885             |
| Accrued Interest Payable                            | 55,257                                | —        | 55,257     | —                   |
| Other Payables                                      | 14,147                                | 390      | 14,537     | 108,628             |
| Compensated Absences Payable                        | 58,349                                | 1,208    | 59,557     | 20,984              |
| General Obligation Bonds Payable                    | 525,000                               | —        | 525,000    | —                   |
| Total Current Liabilities                           | 1,848,659                             | 10,983   | 1,859,642  | 945,058             |
| Noncurrent Liabilities                              |                                       |          |            |                     |
| Compensated Absences Payable                        | 233,397                               | 4,835    | 238,232    | 83,936              |
| Claims Payable                                      | —                                     | —        | —          | 222,313             |
| Net Pension Liability - IMRF                        | 799,264                               | —        | 799,264    | —                   |
| Total OPEB Liability - RBP                          | 1,248,443                             | —        | 1,248,443  | 542,550             |
| Asset Retirement Obligation                         | 750,000                               | —        | 750,000    | —                   |
| General Obligation Bonds Payable                    | 18,681,498                            | —        | 18,681,498 | —                   |
| Total Noncurrent Liabilities                        | 21,712,602                            | 4,835    | 21,717,437 | 848,799             |
| Total Liabilities                                   | 23,561,261                            | 15,818   | 23,577,079 | 1,793,857           |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                |                                       |          |            |                     |
| Deferred Items - IMRF                               | 614,127                               | —        | 614,127    | —                   |
| Deferred Items - RBP                                | 273,476                               | —        | 273,476    | 118,847             |
| Total Deferred Inflows of Resources                 | 887,603                               | —        | 887,603    | 118,847             |
| Total Liabilities and Deferred Inflows of Resources | 24,448,864                            | 15,818   | 24,464,682 | 1,912,704           |
| <b>NET POSITION</b>                                 |                                       |          |            |                     |
| Net Investment in Capital Assets                    | 20,547,932                            | —        | 20,547,932 | 7,237,473           |
| Unrestricted  | 16,916,054                            | 430,837  | 17,346,891 | 16,381,401          |
| Total Net Position                                  | 37,463,986                            | 430,837  | 37,894,823 | 23,618,874          |

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

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds  
For the Fiscal Year Ended December 31, 2020**

|                                  | Business-Type Activities - Enterprise |           |             | Governmental        |
|----------------------------------|---------------------------------------|-----------|-------------|---------------------|
|                                  | Water and<br>Sewer                    | Nonmajor  | Totals      | Internal<br>Service |
| Operating Revenues               |                                       |           |             |                     |
| Charges for Services             | \$ 16,732,889                         | 104,016   | 16,836,905  | 12,141,880          |
| Contributions                    | —                                     | —         | —           | 1,747,350           |
| Miscellaneous                    | —                                     | —         | —           | 589,639             |
| Total Operating Revenues         | 16,732,889                            | 104,016   | 16,836,905  | 14,478,869          |
| Operating Expenses               |                                       |           |             |                     |
| Administration                   | 16,536,174                            | 225,412   | 16,761,586  | 2,760,980           |
| Insurance and Claims             | —                                     | —         | —           | 9,325,727           |
| Depreciation and Amortization    | 658,705                               | —         | 658,705     | 1,060,945           |
| Total Operating Expenses         | 17,194,879                            | 225,412   | 17,420,291  | 13,147,652          |
| Operating Income (Loss)          | (461,990)                             | (121,396) | (583,386)   | 1,331,217           |
| Nonoperating Revenues (Expenses) |                                       |           |             |                     |
| Disposal of Capital Assets       | —                                     | —         | —           | (12,499)            |
| Interest Income                  | 158,801                               | 1,842     | 160,643     | 51,844              |
| Other Income                     | 32,973                                | 1,235     | 34,208      | 21,523              |
| Property Taxes                   | (24,959)                              | —         | (24,959)    | —                   |
| Interest Expense                 | (813,332)                             | —         | (813,332)   | —                   |
|                                  | (646,517)                             | 3,077     | (643,440)   | 60,868              |
| Change in Net Position           | (1,108,507)                           | (118,319) | (1,226,826) | 1,392,085           |
| Net Position - Beginning         | 38,572,493                            | 549,156   | 39,121,649  | 22,226,789          |
| Net Position - Ending            | 37,463,986                            | 430,837   | 37,894,823  | 23,618,874          |

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

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Statement of Cash Flows - Proprietary Funds  
For the Fiscal Year Ended December 31, 2020**

|   | Business-Type Activities - Enterprise |                  |                    | Governmental        |
|---|---------------------------------------|------------------|--------------------|---------------------|
|   | Water and<br>Sewer                    | Nonmajor         | Totals             | Internal<br>Service |
| Cash Flows from Operating Activities  |                                       |                  |                    |                     |
| Receipts from Customers and Users   | \$ 17,858,490                         | 166,798          | 18,025,288         | 3,331,543           |
| Interfund Services Provided   | —                                     | —                | —                  | 10,757,174          |
| Payments to Suppliers   | (14,525,821)                          | (271,145)        | (14,796,966)       | (10,484,816)        |
| Payments to Employees   | (2,243,457)                           | (27,327)         | (2,270,784)        | (965,940)           |
|   | <u>1,089,212</u>                      | <u>(131,674)</u> | <u>957,538</u>     | <u>2,637,961</u>    |
| Cash Flows from Noncapital Financing Activities   |                                       |                  |                    |                     |
| Property Taxes  | (24,959)                              | —                | (24,959)           | —                   |
| Cash Flows from Capital and Related<br>Financing Activities   |                                       |                  |                    |                     |
| Disposal of Capital Assets  | —                                     | —                | —                  | 73,716              |
| Purchase of Capital Assets  | (1,989,895)                           | —                | (1,989,895)        | (687,629)           |
| Principal Paid on Debt  | (325,000)                             | —                | (325,000)          | —                   |
| Interest Paid on Debt   | (813,332)                             | —                | (813,332)          | —                   |
|   | <u>(3,128,227)</u>                    | <u>—</u>         | <u>(3,128,227)</u> | <u>(613,913)</u>    |
| Cash Flows from Investing Activities  |                                       |                  |                    |                     |
| Interest Received   | 158,801                               | 1,842            | 160,643            | 51,844              |
| Net Change in Cash and Cash Equivalents   | (1,905,173)                           | (129,832)        | (2,035,005)        | 2,075,892           |
| Cash and Cash Equivalents - Beginning   | 19,536,350                            | 576,470          | 20,112,820         | 11,707,300          |
| Cash and Cash Equivalents - Ending  | <u>17,631,177</u>                     | <u>446,638</u>   | <u>18,077,815</u>  | <u>13,783,192</u>   |
| Reconciliation of Operating Income to Net Cash<br>Provided (Used) by Operating Activities               |                                       |                  |                    |                     |
| Operating Income (Loss)   | (461,990)                             | (121,396)        | (583,386)          | 1,331,217           |
| Adjustments to Reconcile Operating Income<br>to Net Cash Provided by<br>(Used in) Operating Activities: |                                       |                  |                    |                     |
| Depreciation and Amortization   | 658,705                               | —                | 658,705            | 1,060,945           |
| Other Income (Expense)  | 32,973                                | 1,235            | 34,208             | 21,523              |
| (Increase) Decrease in Current Assets   | 1,125,601                             | 62,782           | 1,188,383          | (411,675)           |
| Increase (Decrease) in Current Liabilities  | (266,077)                             | (74,295)         | (340,372)          | 635,951             |
| Net Cash Provided by Operating Activities   | <u>1,089,212</u>                      | <u>(131,674)</u> | <u>957,538</u>     | <u>2,637,961</u>    |

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

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Statement of Fiduciary Net Position**

**December 31, 2020**

---

---

|                                      | <u>Pension<br/>Trust</u>  |
|--------------------------------------|---------------------------|
| <b>ASSETS</b>                        |                           |
| Cash and Cash Equivalents            | \$ 4,843,793              |
| Investments                          |                           |
| U.S. Government Obligations          | 9,403,381                 |
| U.S. Agency Obligations              | 24,058,487                |
| State and Local Obligations          | 4,068,014                 |
| Corporate Bonds                      | 18,046,980                |
| Real Estate                          | 6,470,201                 |
| Mutual Funds                         | 100,303,510               |
| Receivables                          |                           |
| Accrued Interest                     | 245,814                   |
| Due from Other Funds                 | 17,213                    |
| Prepays                              | <u>1,840</u>              |
| Total Assets                         | 167,459,233               |
| <b>LIABILITIES</b>                   |                           |
| Accounts Payable                     | <u>91,533</u>             |
| <b>NET POSITION</b>                  |                           |
| Net Position Restricted for Pensions | <u><u>167,367,700</u></u> |

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

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Statement of Changes in Fiduciary Net Position  
For the Fiscal Year Ended December 31, 2020**

---

---

|                                      | <u>Pension<br/>Trust</u>  |
|--------------------------------------|---------------------------|
| Additions                            |                           |
| Contributions - Employer             | \$ 7,350,592              |
| Contributions - Plan Members         | <u>1,618,900</u>          |
| Total Contributions                  | <u>8,969,492</u>          |
| Investment Income                    |                           |
| Interest Earned                      | 3,726                     |
| Net Change in Fair Value             | <u>22,034,451</u>         |
|                                      | 22,038,177                |
| Less Investment Expenses             | <u>(256,543)</u>          |
| Net Investment Income                | <u>21,781,634</u>         |
| Total Additions                      | <u>30,751,126</u>         |
| Deductions                           |                           |
| Administration                       | 96,674                    |
| Benefits and Refunds                 | <u>12,848,237</u>         |
| Total Deductions                     | <u>12,944,911</u>         |
| Change in Fiduciary Net Position     | 17,806,215                |
| Net Position Restricted for Pensions |                           |
| Beginning                            | <u>149,561,485</u>        |
| Ending                               | <u><u>167,367,700</u></u> |

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

# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## Notes to the Financial Statements

December 31, 2020

---

---

### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Mount Prospect (Village), Illinois, was incorporated in 1917. The Village operates under the Council/Manager form of government. The appointed manager administers daily operations with the community while the elected Village Mayor and six-member Board of Trustees determine Village policy. The Village's major operations include public works, finance, police, fire, community development, human services and communications.

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 Mount Prospect |
|---------------------|---------------------------|

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 government 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 MOUNT PROSPECT, ILLINOIS

## Notes to the Financial Statements

December 31, 2020

---

---

### 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's Mayor, two elected from active participants of the Fund, and one elected pension beneficiary 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 fire safety, highways 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 waterworks and sewerage, and commuter parking activities 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 utilizes restricted resources to finance qualifying activities.



# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## Notes to the Financial Statements

December 31, 2020

---

---

### 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 (administration and finance, public safety, public works, development services, etc.). The functions are supported by administration and finance revenues (property, sales and use taxes, certain intergovernmental revenues, fines, permits and charges, 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 taxes, intergovernmental revenues, fines, permits and charges, 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 Village electively added funds, as major funds, which either had debt outstanding or specific community focus. The nonmajor funds are combined in a column in the fund financial statements. A fund is considered major if it is a primary operating fund of the Village or meets the following criteria:

# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## Notes to the Financial Statements

December 31, 2020

---

---

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

#### BASIS OF PRESENTATION - Continued

##### Fund Financial Statements - Continued

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 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 accounts for all revenues and expenditures of the Village which are not accounted for in other funds. 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 one major special revenue fund, the Prospect and Main TIF Fund, which is used to account for the resources to acquire property and construct certain improvements in the Prospect and Main Tax Incremental Financing District. Financing is being provided by incremental property taxes, general obligation bond proceeds, and investment income. The Village also maintains eight nonmajor special revenue funds.

*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 Village maintains one major debt service fund, the Debt Service Fund. The Debt Service Fund is used to account for the payment of interest and principal on the Village's general long-term debt obligations for the governmental activities.

# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## Notes to the Financial Statements

December 31, 2020

---

---

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

#### BASIS OF PRESENTATION - Continued

##### Fund Financial Statements - Continued

##### Governmental Funds - Continued

*Capital Projects Funds* are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds). The Village maintains one major capital projects fund, the Police and Fire Building Construction Fund. The Police and Fire Building Construction Fund is used to account for the resources to construct the police and fire building. Financing is provided primarily by general obligation bond proceeds. The Village also maintains three nonmajor capital projects funds.

##### 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.

*Enterprise funds* account for operations for which a fee is charged to external users for goods or services and the activity (a) is 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 one major enterprise fund, the Water and Sewer, which is used to account for the activities of the water and sewer operations. The Village operates sewerage lift and relief stations and waste water collection systems and the water distribution system. The Village maintains two nonmajor enterprise funds.

*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 Village on a cost-reimbursement basis. The Village maintains four internal services funds. The Computer Replacement Fund is used to account for the acquisition of Village computer hardware. Financing is being provided by charges to various Village funds. The Risk Management Fund is used to account for the servicing and payment of claims for liability, property, casualty coverage, workers' compensation and medical benefits. Financing is being provided by charges in the various Village funds. The Vehicle Replacement Fund is used to account for the acquisition and depreciation of Village vehicles. Financing is being provided by charges to the General, Water and Sewer, Parking System Revenue and Village Parking Funds. The Vehicle Maintenance Fund is used to account for the maintenance and repair of all Village vehicles. Financing is being provided by charges to various Village funds.

# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## Notes to the Financial Statements

December 31, 2020

---

---

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

#### BASIS OF PRESENTATION - Continued

##### Fund Financial Statements - Continued

##### Proprietary Funds - Continued

The Village's internal service funds are presented in the proprietary funds financial statements. Because the principal users of the internal services are the Village's governmental activities, the financial statements of the internal service funds are consolidated into the governmental column when presented in the government-wide financial statements. To the extent possible, the cost of these services is reported in the appropriate functional activity (general government, public safety, highways and streets, etc.).

##### Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or custodial capacity 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.

*Pension trust funds* are used to account for assets held in a trustee capacity 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 pension trust funds are presented in the fiduciary fund financial statements. Since by definition these assets are being held for the benefit of a third party (pension participants) and cannot be used to address activities or obligations of the Village, these funds are 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.

# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## Notes to the Financial Statements

December 31, 2020

---

---

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

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

##### Measurement Focus - Continued

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 the “economic resources” measurement focus is the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows, liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported.

##### Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, 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.

# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## Notes to the Financial Statements

December 31, 2020

---

---

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

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

##### Basis of Accounting - Continued

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, sales and use taxes, income taxes, use taxes, telecommunications taxes, local and state motor fuel taxes, food and beverages taxes, replacement taxes, franchise taxes, utility taxes, hotel/motel 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 funds 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 of 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 and internal service 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.

#### 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, 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.

# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## Notes to the Financial Statements

December 31, 2020

---

---

### 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. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances.”

##### 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 charges for services as their major receivables.

##### Prepays/Inventories

Prepays/inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The cost of governmental fund-type prepaids/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 prepaids in both the government-wide and fund financial statements.

##### 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.

##### Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, stormsewers, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets, other than infrastructure, buildings and improvements, purchased or acquired with an original cost of over \$20,000 and infrastructure, buildings and improvements with an original cost of over \$50,000 are reported at historical cost, or estimated historical cost. 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.

# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## Notes to the Financial Statements

December 31, 2020

---

---

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

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

##### Capital Assets - Continued

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. Infrastructure such as streets and storm sewers are capitalized. In the case of the initial capitalization of general infrastructure assets (i.e., those reported by the governmental activities) the government chose to include all such items regardless of their acquisition date. The valuation basis for general capital assets is 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 bases for proprietary fund capital assets are the same as those used for the general capital assets. Donated capital assets are capitalized at acquisition value on the date donated.

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 |
| Machinery and Equipment    | 2 - 20 Years  |
| Vehicles                   | 2 - 20 Years  |
| Infrastructure             | 15 - 50 Years |

##### 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.



# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## Notes to the Financial Statements

December 31, 2020

---

---

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

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

##### Long-Term Obligations - Continued

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.

##### 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 legislation.

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

### NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

#### BUDGETARY INFORMATION

All departments of the Village submit requests for appropriations to the Village Manager so that a budget may be prepared. The budget is prepared by fund and includes information on the past year, current year estimates and requested appropriations for the next fiscal year. Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted for the General, Special Revenue, Debt Service, Capital Projects, Enterprise, Internal Service and Pension Trust Funds. All annual appropriations lapse at fiscal year end.

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2020**

---

---

**NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued**

**BUDGETARY INFORMATION - Continued**

The proposed budget is presented to the governing body for review. The governing body holds public hearings and may add to, subtract from, or change appropriations, but may not change the form of the budget.

The Village Manager is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the governing body. Expenditures may not legally exceed budgeted appropriations at the fund level. During the year, budget amendments were approved by the Village Board. The final budget figures included in this report reflect all budget amendments made during the year.

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

The following fund had an excess of actual expenditures/expenses, exclusive of depreciation, over budget as of the date of this report:

| Fund                  | Excess     |
|-----------------------|------------|
| Risk Management       | \$ 102,989 |
| Police Pension        | 188,798    |
| Firefighters' Pension | 100,948    |

**NOTE 3 - DETAIL NOTES ON ALL FUNDS**

**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 - Illinois Statutes authorizes 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.

# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## Notes to the Financial Statements

December 31, 2020

---

---

### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### DEPOSITS AND INVESTMENTS - Continued

The deposits and investments of the Pension Funds are held separately from those of other Village funds. Illinois Statutes authorizes 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.

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, the price for which the investment could be sold.

# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## Notes to the Financial Statements

December 31, 2020

---

---

### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### DEPOSITS AND INVESTMENTS - Continued

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.

The Illinois Public Reserves Investment Management Trust (IPRIME) is an investment opportunity and cash management service for Illinois Municipal Treasurers acting on behalf of counties, townships, cities, towns, villages, special road districts, public water supply districts, fire protection districts, drainage districts, levee districts, sewer districts, housing authorities, and all other political corporations or subdivisions of the State of Illinois. Participation in IPRIME is voluntary. IPRIME is not registered with the SEC as an Investment Company. Investments in IPRIME are valued at the share price, the price for which the investment could be sold.

#### Village - Interest Rate Risk, 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 totaled \$26,052,440 and the bank balances totaled \$29,447,502. In addition, the Village has \$16,286,614 invested in IPRIME, \$24,584,358 invested in the Illinois Funds, and \$21,215 invested in IMET at year-end, which have an average maturity of less than one year.

*Interest Rate Risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market. Unless matched to a specific cash flow, maturities should not exceed two years from the date of purchase.

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Village limits its exposure to credit risk by permitting investments in only those securities allowed under law and by specifically prohibiting investments in leveraged or derivative securities. The Illinois Funds were rated AAAM by Standard & Poor's. The Illinois Metropolitan Investment Trust Convenience Fund and IPRIME are not rated and the Illinois Metropolitan Investment Trust 1-3 Year Fund is rated AA Af by Standard & Poor's.

# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## Notes to the Financial Statements

December 31, 2020

---

---

### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### DEPOSITS AND INVESTMENTS - Continued

##### **Village - Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk - Continued**

*Concentration 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 investment to avoid unreasonable risk. The Village's investment policy states the Village's portfolio shall be diversified in order to limit the investment holdings of a specific issuer or business sector to avoid over concentration in any one institution or area excluding investments in U.S. Treasury securities and authorized investment pools. 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).

*Custodial Credit Risk.* 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 requires pledging of collateral for all bank balances in excess of federal depository insurance, at an amount not less than 105% of the fair market value of the funds secured, with the collateral witnessed by a written collateral agreement and held by an independent third party in the Village's name.

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. To limit its exposure, the Village's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by an independent third-party custodian and evidenced by safekeeping receipts and a written custodial agreement. The Illinois Funds, money market mutual funds, and IMET are not subject to custodial credit risk.

##### **Police Pension Fund - Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk**

*Deposits.* At year-end, the carrying amount of the Fund's deposits totaled \$3,167,675 and the bank balances totaled \$3,166,753.

VILLAGE OF MOUNT PROSPECT, ILLINOIS

Notes to the Financial Statements  
December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Police Pension Fund - Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk - Continued

*Investments.* The following table presents the investments and maturities of the Fund's debt securities as of December 31, 2020:

| Investment Type             | Fair Value   | Investment Maturities (in Years) |           |            |              |
|-----------------------------|--------------|----------------------------------|-----------|------------|--------------|
|                             |              | Less Than 1                      | 1-5       | 6-10       | More Than 10 |
| U.S. Government Obligations | \$ 3,591,666 | 455,181                          | 1,729,806 | 1,406,679  | —            |
| U.S. Agency Obligations     | 11,980,941   | 41,959                           | 1,612,880 | 6,774,325  | 3,551,777    |
| State and Local Obligations | 3,707,677    | 190,002                          | 727,577   | 1,949,871  | 840,227      |
| Corporate Bonds             | 8,045,520    | 1,112,521                        | 4,219,589 | 2,713,410  | —            |
| Totals                      | 27,325,804   | 1,799,663                        | 8,289,852 | 12,844,285 | 4,392,004    |

The Fund has the following recurring fair value measurements as of December 31, 2020:

| 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. Government Obligations              | \$ 3,591,666 | 3,591,666  | —   | —   |
| U.S. Agency Obligations                  | 11,980,941   | —  | 11,980,941                                    | —   |
| State and Local Obligations              | 3,707,677    | —  | 3,707,677                                     | —   |
| Corporate Bonds                          | 8,045,520    | —  | 8,045,520                                     | —   |
| Equity Securities                        |              |  |   |   |
| Mutual Funds                             | 56,329,456   | 56,329,456   | —   | —   |
| Total Investments Measured at Fair Value | 83,655,260   | 59,921,122   | 23,734,138                                    | —   |

# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## Notes to the Financial Statements

December 31, 2020

---

---

### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### DEPOSITS AND INVESTMENTS - Continued

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

*Investments - 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.* In accordance with its investment policy, the Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for all reasonably anticipated operating requirements while providing a reasonable rate of return based on the current market with a minimum return of 7% desired during a market cycle. In addition, no investment in a fixed income security shall have a maturity of greater than 30 years from the time of purchase.

*Credit Risk.* The Fund's investment policy does not address the management of credit risk other than to limit investments to those allowed by state statutes. At year-end, the Fund's investments in U.S. Agency obligations were rated AAA by Standard & Poor's, the state and local obligations were rated AAA by Standard & Poor's, and the corporate bonds were rated BAA3 to AAA by Standard & Poor's.

*Custodial Credit Risk.* For deposits, this is the risk that in the event of bank failure the Fund's deposits may not be returned to it. The Fund's investment policy does not address custodial credit risk for deposits. At December 31, 2020, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance.

For investments, the Fund's investment policy limits its exposure by requiring all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party custodian, in the name of the respective Fund, and evidenced by safekeeping receipts.

*Concentration Risk.* The Fund's investment policy requires diversification of investment to avoid unreasonable risk. No financial institution, except any securities custodians of the Fund, shall hold more than 10% of the Fund's portfolio at any time. Neither shall The Illinois Funds hold more than 10% of the Fund's portfolio at any time. In addition, the following allocations are desired: depository accounts and money market mutual funds at 1% to 5%, fixed income securities at 40% to 44%, and equity securities at 55%. In addition to the securities and fair values listed above, the Fund also has \$56,329,456 invested in mutual funds. 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 retirement benefits.

# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## Notes to the Financial Statements

December 31, 2020

---

---

### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### DEPOSITS AND INVESTMENTS - Continued

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

*Concentration 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<br>Expected Real<br>Return |
|---------------------|--------|--------------------------------------|
| Fixed Income        | 35.00% | 1.40%                                |
| Equity Mutual Funds | 65.00% | 7.00%                                |
| Cash                | 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 April 2021 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 December 31, 2020 are listed in the table above.

#### Rate of Return

For the year ended December 31, 2020, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 13.20%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.



VILLAGE OF MOUNT PROSPECT, ILLINOIS

Notes to the Financial Statements  
December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

**Firefighters' Pension Fund - Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk**

*Deposits.* At year-end, the carrying amount of the Fund's deposits totaled \$1,676,118 and the bank balances totaled \$1,676,118.

*Investments.* At year-end, the Firefighters' Pension Fund has the following investments and maturities:

| Investment Type             | Fair Value   | Investment Maturities (in Years) |            |           |              |
|-----------------------------|--------------|----------------------------------|------------|-----------|--------------|
|                             |              | Less Than 1                      | 1-5        | 6-10      | More Than 10 |
| U.S. Government Obligations | \$ 5,811,715 | 808,194                          | 3,460,412  | 1,543,109 | —            |
| U.S. Agency Obligations     | 12,077,546   | 101,646                          | 2,570,026  | 2,361,228 | 7,044,646    |
| State and Local Obligations | 360,337      | —                                | 304,679    | 55,658    | —            |
| Corporate Bonds             | 10,001,460   | 549,983                          | 5,913,753  | 3,381,552 | 156,172      |
| Totals                      | 28,251,058   | 1,459,823                        | 12,248,870 | 7,341,547 | 7,200,818    |

The Fund has the following recurring fair value measurements as of December 31, 2020:

| Investments by Fair Value Level          | Total        | 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. Government Obligations              | \$ 5,811,715 | 5,811,715  | —   | —   |
| U.S. Agency Obligations                  | 12,077,546   | —  | 12,077,546                                    | —   |
| State and Local Obligations              | 360,337      | —  | 360,337                                       | —   |
| Corporate Bonds                          | 10,001,460   | —  | 10,001,460                                    | —   |
| Equity Securities                        |              |  |   |   |
| Real Estate Annuity                      | 6,470,201    | 6,470,201  | —   | —   |
| Mutual Funds                             | 43,974,054   | 43,974,054   | —   | —   |
| Total Investments Measured at Fair Value | 78,695,313   | 56,255,970   | 22,439,343                                    | —   |

# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## Notes to the Financial Statements

December 31, 2020

---

---

### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### DEPOSITS AND INVESTMENTS - Continued

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

*Investments - 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.* In accordance with its investment policy, the Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for all reasonably anticipated operating requirements while providing a reasonable rate of return based on the current market with a minimum return of 7% desired during a market cycle. In addition, no investment in a fixed income security shall have a maturity of greater than 30 years from the time of purchase.

*Credit Risk.* The Fund's investment policy does not address the management of credit risk other than to limit investments to those allowed by state statutes. At year-end, the Fund's investments in U.S. Agency obligations were rated AAA by Standard & Poor's, the state and local obligations were rated AA2 to AAA by Standard & Poor's, and the corporate bonds were rated Ba1- to AAA by Standard & Poor's.

*Custodial Credit Risks.* For deposits, the Fund's investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance, at an amount not less than 110% of the fair market value of the funds secured, with the collateral held by an independent third party or the Federal Reserve Bank, and evidenced by safekeeping receipts. At December 31, 2020, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance.

For investments, the Fund will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Fund's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third-party custodian and evidenced by safekeeping receipts.

*Concentration Risk.* The Fund's investment policy requires diversification of investment to avoid unreasonable risk. No financial institution, except any securities custodians and fixed income investment managers of the Fund, shall hold more than 10% of the Fund's portfolio at any time. Neither shall The Illinois Funds hold more than 10% of the Fund's portfolio at any time. In addition, the following allocations are desired: depository accounts and money market mutual funds at 1% to 5%, fixed income securities at 50% to 54%, and 55% in equity securities. In addition to the securities and fair values listed above, the Fund also has \$43,974,054 invested in mutual funds and \$6,470,201 invested in real estate. 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 retirement benefits.

# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## Notes to the Financial Statements

December 31, 2020

---

---

### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### DEPOSITS AND INVESTMENTS - Continued

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

*Concentration 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<br>Expected Real<br>Return |
|---------------------|--------|--------------------------------------|
| Fixed Income        | 35.00% | 2.50%                                |
| Equity Mutual Funds | 55.00% | 8.00%                                |
| Real Estate         | 10.00% | 4.50%                                |
| Cash                | 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 April 2021 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 December 31, 2020 are listed in the table above.

#### Rate of Return

For the year ended December 31, 2020, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 16.49%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

#### PROPERTY TAXES

Property taxes for 2019 attach as an enforceable lien on January 1, 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 are prepared by Cook County and are payable in two installments, on or about March 1 and September 1 during the following year. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 2% of the tax levy, to reflect actual collection experience.

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2020**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**CAPITAL ASSETS**

**Governmental Activities**

Governmental capital asset activity for the year was as follows:

|                                      | Beginning<br>Balances | Increases         | Decreases        | Ending<br>Balances |
|--------------------------------------|-----------------------|-------------------|------------------|--------------------|
| <b>Nondepreciable Capital Assets</b> |                       |                   |                  |                    |
| Land                                 | \$ 14,313,779         | 1,298,541         | —                | 15,612,320         |
| Construction in Progress             | 23,901,931            | 10,671,236        | 9,648,365        | 24,924,802         |
|                                      | <u>38,215,710</u>     | <u>11,969,777</u> | <u>9,648,365</u> | <u>40,537,122</u>  |
| <b>Depreciable Capital Assets</b>    |                       |                   |                  |                    |
| Buildings                            | 39,036,928            | 16,781,916        | —                | 55,818,844         |
| Improvements Other than Buildings    | 891,239               | 625,681           | —                | 1,516,920          |
| Vehicles                             | 12,286,674            | 978,944           | 803,298          | 12,462,320         |
| Machinery and Equipment              | 4,872,633             | 1,579,432         | 65,253           | 6,386,812          |
| Infrastructure                       | 89,036,886            | 5,043,653         | 7,823            | 94,072,716         |
|                                      | <u>146,124,360</u>    | <u>25,009,626</u> | <u>876,374</u>   | <u>170,257,612</u> |
| <b>Less Accumulated Depreciation</b> |                       |                   |                  |                    |
| Buildings                            | 12,607,832            | 943,226           | —                | 13,551,058         |
| Improvements Other than Buildings    | 400,312               | 27,355            | —                | 427,667            |
| Vehicles                             | 6,947,186             | 956,383           | 717,083          | 7,186,486          |
| Machinery and Equipment              | 2,539,717             | 248,924           | 65,253           | 2,723,388          |
| Infrastructure                       | 73,788,829            | 2,131,955         | 7,823            | 75,912,961         |
|                                      | <u>96,283,876</u>     | <u>4,307,843</u>  | <u>790,159</u>   | <u>99,801,560</u>  |
| Total Net Depreciable Capital Assets | <u>49,840,484</u>     | <u>20,701,783</u> | <u>86,215</u>    | <u>70,456,052</u>  |
| Total Net Capital Assets             | <u>88,056,194</u>     | <u>32,671,560</u> | <u>9,734,580</u> | <u>110,993,174</u> |

Depreciation expense was charged to governmental activities as follows:

|                        |                  |
|------------------------|------------------|
| General Government     | \$ 437,437       |
| Public Safety          | 535,390          |
| Highways and Streets   | 2,260,730        |
| Health                 | 2,349            |
| Welfare                | 3,752            |
| Culture and Recreation | 7,240            |
| Internal Service       | <u>1,060,945</u> |
|                        | <u>4,307,843</u> |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2020**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**CAPITAL ASSETS - Continued**

**Business-Type Activities**

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

|                                      | Beginning<br>Balances | Increases        | Decreases        | Ending<br>Balances |
|--------------------------------------|-----------------------|------------------|------------------|--------------------|
| <b>Nondepreciable Capital Assets</b> |                       |                  |                  |                    |
| Land                                 | \$ 17,318,818         | —                | —                | 17,318,818         |
| Construction in Progress             | 2,163,498             | 1,585,682        | 1,292,660        | 2,456,520          |
|                                      | <u>19,482,316</u>     | <u>1,585,682</u> | <u>1,292,660</u> | <u>19,775,338</u>  |
| <b>Depreciable Capital Assets</b>    |                       |                  |                  |                    |
| Building and Improvements            | 4,499,808             | —                | —                | 4,499,808          |
| Machinery and Equipment              | 5,017,968             | —                | —                | 5,017,968          |
| Infrastructure                       | 31,638,611            | 1,696,873        | 29,020           | 33,306,464         |
|                                      | <u>41,156,387</u>     | <u>1,696,873</u> | <u>29,020</u>    | <u>42,824,240</u>  |
| <b>Less Accumulated Depreciation</b> |                       |                  |                  |                    |
| Building and Improvements            | 3,064,185             | 64,922           | —                | 3,129,107          |
| Machinery and Equipment              | 3,612,740             | 118,705          | —                | 3,731,445          |
| Infrastructure                       | 15,510,454            | 503,162          | 29,020           | 15,984,596         |
|                                      | <u>22,187,379</u>     | <u>686,789</u>   | <u>29,020</u>    | <u>22,845,148</u>  |
| <b>Total Other Capital Assets</b>    | <u>18,969,008</u>     | <u>1,010,084</u> | <u>—</u>         | <u>19,979,092</u>  |
| <b>Total Capital Assets</b>          | <u>38,451,324</u>     | <u>2,595,766</u> | <u>1,292,660</u> | <u>39,754,430</u>  |

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

|                 |                   |
|-----------------|-------------------|
| Water and Sewer | <u>\$ 686,789</u> |
|-----------------|-------------------|

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2020**

---

---

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**INTERFUND TRANSFERS**

Interfund transfers for the year consisted of the following:

| Transfer In                    | Transfer Out                          | Amount           |
|--------------------------------|---------------------------------------|------------------|
| Prospect and Main TIF District | Police and Fire Building Construction | \$ 590,000       |
| Debt Service                   | General                               | 1,105,000        |
| Nonmajor Governmental          | General                               | 3,493,000        |
|                                |                                       | <hr/>            |
|                                |                                       | <u>5,188,000</u> |

The purpose of significant transfers from/to between funds are as follows:

- \$590,000 transferred to the Prospect and Main TIF District Fund from the Police and Fire Building Construction Fund as a partial reimbursement for land acquisition costs paid by the Prospect and Main TIF District.
- \$1,105,000 transferred to the Debt Service Fund from the General Fund for debt service payments.
- \$3,493,000 transferred to the Flood Control Fund, a nonmajor governmental fund, from the General Fund to fund the project at Burning Bush Trials Park for installation of large storm sewer main and associated detention basins providing flood relief to neighborhoods' tributary to Levee 37.

**INTERFUND BALANCES**

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

| Receivable Fund | Payable Fund          | Amount         |
|-----------------|-----------------------|----------------|
| General         | Nonmajor Governmental | \$ 525,000     |
| Police Pension  | General               | 9,014          |
| Fire Pension    | General               | 8,199          |
|                 |                       | <hr/>          |
|                 |                       | <u>542,213</u> |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2020**

---

---

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**INTERGOVERNMENTAL RECEIVABLES**

The following receivables are included in due from other governments on the statement of net position:

| <u>Governmental Activities</u> |                         |
|--------------------------------|-------------------------|
| Mount Prospect Public Library  | \$ 3,072,158            |
| Grants                         | 1,320,535               |
| Miscellaneous                  | <u>52,480</u>           |
| Total                          | <u><u>4,445,173</u></u> |

The Series 2006 General Obligation Library Refunding Bonds, the Series 2011A General Obligation Refunding Bonds, and the Series 2016 General Obligation Refunding Bonds were issued to provide financing to the Mount Prospect Public Library (the Library). The Library is repaying these bonds issued by the Village. The Series 2006 General Obligation Library Refunding Bonds were refunded by the Series 2016 General Obligation Refunding Bonds during fiscal year 2016. The future principal and interest payments owed from the Library are as follows with the principal portion recorded as an intergovernmental receivable in the debt service fund/governmental activities.

The annual debt service requirements are as follows:

| Fiscal<br>Year | Principal               | Interest             |
|----------------|-------------------------|----------------------|
| 2021           | \$ 1,515,000            | 61,300               |
| 2022           | <u>1,550,000</u>        | <u>31,000</u>        |
|                | <u><u>3,065,000</u></u> | <u><u>92,300</u></u> |

**NOTE 3 - DETAIL NOTES ON ALL FUNDS**

**LONG-TERM DEBT**

**Asset Retirement Obligation**

The Village has recognized an asset retirement obligation (ARO) and related deferred outflow of resources in connection with its obligation to seal and abandon various water wells at the end of their estimated useful lives in accordance with the Illinois Administrative Code Title 77. The ARO was measured using actual historical costs for similar abandonments, adjusted for inflation through the end of the year. The estimated remaining useful lives of the water wells are 100 years.

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2020**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LONG-TERM DEBT - Continued**

**General Obligation Bonds**

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

|  | Fund Debt<br>Retired by | Beginning<br>Balances | Issuances | Retirements | Ending<br>Balances |
|--|-------------------------|-----------------------|-----------|-------------|--------------------|
| <p>\$5,160,000 General Obligation Bonds of 2011B, due in annual installments of \$40,000 to \$775,000 plus interest at 2.52% through December 1, 2020.</p>           | Debt<br>Service         | \$ 775,000            | —         | 775,000     | —                  |
| <p>\$2,975,000 General Obligation Bonds of 2012, due in annual installments of \$610,000 to \$885,000 plus interest at 3.10% through December 1, 2022.</p>           | Debt<br>Service         | 1,745,000             | —         | —           | 1,745,000          |
| <p>\$9,800,000 General Obligation Bonds of 2013, due in annual installments of \$555,000 to \$885,000 plus interest at 3.00% to 4.125% through December 1, 2033.</p> | Debt<br>Service         | 9,800,000             | —         | 555,000     | 9,245,000          |
| <p>\$6,290,000 General Obligation Bonds of 2014, due in annual installments of \$290,000 to \$1,265,000 plus interest at 3.00% through December 1, 2023.</p>         | Debt<br>Service         | 4,115,000             | —         | 760,000     | 3,355,000          |



VILLAGE OF MOUNT PROSPECT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

General Obligation Bonds - Continued

|  | Fund Debt<br>Retired by | Beginning<br>Balances | Issuances | Retirements | Ending<br>Balances |
|--|-------------------------|-----------------------|-----------|-------------|--------------------|
| \$8,735,000 General Obligation Refunding Bonds of 2016, due in annual installments of \$1,375,000 to \$1,550,000 plus interest at 2.00% to 3.00% through December 1, 2022. | Debt Service            | \$ 4,535,000          | —         | 1,470,000   | 3,065,000          |
| \$9,100,000 General Obligation Refunding Bonds of 2016A, due in annual installments of \$120,000 to \$1,905,000 plus interest at 3.00% through December 1, 2028.           | Debt Service            | 8,860,000             | —         | —           | 8,860,000          |
| \$9,740,000 General Obligation Bonds of 2017, due in annual installments of \$125,000 to \$460,000 plus interest at 2.50% to 4.00% through December 1, 2037.               | Prospect and Main TIF   | 4,815,000             | —         | —           | 4,815,000          |
|  | Water and Sewer         | 4,675,000             | —         | 140,000     | 4,535,000          |
| \$11,950,000 General Obligation Bonds of 2018A, due in annual installments of \$115,000 to \$700,000 plus interest at 3.25% to 5.00% through December 1, 2037.             | Prospect and Main TIF   | 7,060,000             | —         | —           | 7,060,000          |
|  | Water and Sewer         | 4,595,000             | —         | 125,000     | 4,470,000          |
| \$38,440,000 General Obligation Bonds of 2018B, due in annual installments of \$155,000 to \$3,110,000 plus interest at 3.625% to 5.000% through December 1, 2043.         | Debt Service            | 38,040,000            | —         | 455,000     | 37,585,000         |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2020**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LONG-TERM DEBT - Continued**

**General Obligation Bonds - Continued**

|   | Fund Debt<br>Retired by | Beginning<br>Balances | Issuances | Retirements | Ending<br>Balances |
|---|-------------------------|-----------------------|-----------|-------------|--------------------|
| \$9,600,000 General Obligation Bonds of 2019A, due in annual installments of \$60,000 to \$800,000 plus interest at 2.00% to 5.00% through December 1, 2039.  | Water and Sewer         | \$ 9,600,000          | —         | 60,000      | 9,540,000          |
| \$7,725,000 General Obligation Bonds of 2019B, due in annual installments of \$210,000 to \$740,000 plus interest at 3.00% to 5.00% through December 1, 2039. | Prospect and Main TIF   | 7,725,000             | —         | —           | 7,725,000          |
|   |                         | 106,340,000           | —         | 4,340,000   | 102,000,000        |

**Limited Tax Note Payable**

The Village has issued a note payable (direct borrowing) related to a developer agreement. The limited tax note payable has been issued for the governmental activities and is a limited obligation of the Village, payable solely from certain tax revenues as set forth in the developer agreement. The developer agreement term will expire upon the earlier to occur of (a) the expiration of the term of any bonds issued by the Village which yield developer proceeds equal to the maximum reimbursement amount, (b) the date which all obligations under this agreement have been discharged, including, but not limited to, payments on any bonds issued by the Village and on the note payable, or (c) 35 years following the issuance of the note payable. After a final accounting is completed and any remaining amounts are paid to the developer, the note payable shall be marked “cancelled” and returned to the Village. Notes payable currently outstanding are as follows:

|  | Fund Debt<br>Retired by | Beginning<br>Balances | Issuances | Retirements | Ending<br>Balances |
|--|-------------------------|-----------------------|-----------|-------------|--------------------|
| \$25,000,000 Business District Limited Tax Note Payable of 2010, due in semiannual installments plus interest at 6.710% contingent upon sufficient pledged revenues. | Business District       | \$ 35,329,187         | 2,285,955 | 1,709,966   | 35,905,176         |

VILLAGE OF MOUNT PROSPECT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Long-Term Liabilities Activity

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

| Type of Debt                    | Beginning Balances | Additions        | Deductions        | Ending Balances    | Amounts within One Year |
|---------------------------------|--------------------|------------------|-------------------|--------------------|-------------------------|
| <b>Governmental Activities</b>  |                    |                  |                   |                    |                         |
| Compensated Absences            |                    |                  |                   |                    |                         |
| General                         | \$ 3,658,656       | 923,074          | 461,537           | 4,120,193          | 945,253                 |
| Internal Services               | 96,914             | 16,012           | 8,006             | 104,920            | 20,984                  |
| Claims Payable                  | 414,909            | 1,107,301        | 823,012           | 699,198            | 476,885                 |
| Net Pension Liability           |                    |                  |                   |                    |                         |
| IMRF                            | 9,504,098          | —                | 5,363,549         | 4,140,549          | —                       |
| Police Pension                  | 44,990,138         | —                | 7,502,503         | 37,487,635         | —                       |
| Firefighters' Pension           | 38,460,088         | —                | 5,910,403         | 32,549,685         | —                       |
| Total OPEB Liability - RBP      |                    |                  |                   |                    |                         |
| General                         | 11,604,196         | 1,462,091        | —                 | 13,066,287         | —                       |
| Internal Services               | 236,037            | 306,513          | —                 | 542,550            | —                       |
| General Obligation Bonds        | 87,470,000         | —                | 4,015,000         | 83,455,000         | 4,590,000               |
| Unamortized Premium             | 3,006,575          | —                | 314,605           | 2,691,970          | —                       |
| Business District Limited Tax   |                    |                  |                   |                    |                         |
| Note Payable                    | 35,329,187         | 2,285,955        | 1,709,966         | 35,905,176         | 1,051,254               |
|                                 | <u>234,770,798</u> | <u>6,100,946</u> | <u>26,108,581</u> | <u>214,763,163</u> | <u>7,084,376</u>        |
| <b>Business-Type Activities</b> |                    |                  |                   |                    |                         |
| Compensated Absences            | 211,207            | 173,165          | 86,583            | 297,789            | 59,557                  |
| Net Pension Liability - IMRF    | 2,224,548          | —                | 1,425,284         | 799,264            | —                       |
| Total OPEB Liability - RBP      | 338,090            | 910,353          | —                 | 1,248,443          | —                       |
| Asset Retirement Obligation     | 750,000            | —                | —                 | 750,000            | —                       |
| General Obligation Bonds        | 18,870,000         | —                | 325,000           | 18,545,000         | 525,000                 |
| Unamortized Premium             | 697,083            | —                | 35,585            | 661,498            | —                       |
|                                 | <u>23,090,928</u>  | <u>1,083,518</u> | <u>1,872,452</u>  | <u>22,301,994</u>  | <u>584,557</u>          |

For the governmental activities, payments on the compensated absences, the net pension liabilities and the total OPEB liability are made by the General Fund. Payments on general obligation bonds are being liquidated by the Debt Service Fund and the Prospect and Main TIF, and the Business District Limited Tax Note Payable is being liquidated by the Business District Fund. Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities.

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2020**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LONG-TERM DEBT - Continued**

**Long-Term Liabilities Activity - Continued**

Additionally, for business-type activities, compensated absences and the total OPEB liability are liquidated by the Water and Sewer, Parking System Revenue and Village Parking System Funds. The net pension liability and the general obligation bonds are being liquidated by the Water and Sewer Fund.

**Debt Service Requirements to Maturity**

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

| Fiscal<br>Year | Governmental Activities |            | Business-Type Activities |           |
|----------------|-------------------------|------------|--------------------------|-----------|
|                | General Obligation      |            | General Obligation       |           |
|                | Bonds                   |            | Bonds                    |           |
|                | Principal               | Interest   | Principal                | Interest  |
| 2021           | \$ 4,590,000            | 3,119,988  | 525,000                  | 663,082   |
| 2022           | 4,505,000               | 2,984,378  | 575,000                  | 638,332   |
| 2023           | 2,990,000               | 2,858,192  | 625,000                  | 611,182   |
| 2024           | 3,125,000               | 2,758,092  | 680,000                  | 581,682   |
| 2025           | 3,285,000               | 2,631,142  | 740,000                  | 549,582   |
| 2026           | 3,450,000               | 2,510,192  | 805,000                  | 514,632   |
| 2027           | 3,605,000               | 2,384,742  | 860,000                  | 478,782   |
| 2028           | 3,785,000               | 2,257,668  | 920,000                  | 447,832   |
| 2029           | 3,455,000               | 2,127,075  | 980,000                  | 414,400   |
| 2030           | 3,750,000               | 1,975,799  | 1,045,000                | 378,450   |
| 2031           | 3,955,000               | 1,815,013  | 1,110,000                | 344,694   |
| 2032           | 4,170,000               | 1,645,689  | 1,170,000                | 307,756   |
| 2033           | 4,400,000               | 1,467,375  | 1,245,000                | 268,832   |
| 2034           | 3,715,000               | 1,280,170  | 1,315,000                | 229,420   |
| 2035           | 3,900,000               | 1,151,550  | 1,390,000                | 187,788   |
| 2036           | 4,090,000               | 1,014,519  | 1,460,000                | 144,244   |
| 2037           | 4,285,000               | 870,125    | 1,540,000                | 98,012    |
| 2038           | 3,260,000               | 718,400    | 760,000                  | 48,750    |
| 2039           | 3,400,000               | 598,200    | 800,000                  | 25,000    |
| 2040           | 2,765,000               | 469,600    | —                        | —         |
| 2041           | 2,875,000               | 359,000    | —                        | —         |
| 2042           | 2,990,000               | 244,000    | —                        | —         |
| 2043           | 3,110,000               | 124,400    | —                        | —         |
| Totals         | 83,455,000              | 37,365,309 | 18,545,000               | 6,932,452 |

# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## Notes to the Financial Statements

December 31, 2020

---

---

### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### LONG-TERM DEBT - Continued

##### 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.

#### NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of December 31, 2020:

|  |                   |
|--|-------------------|
| Governmental Activities                          |                   |
| Capital Assets - Net of Accumulated Depreciation | \$ 110,993,174    |
| Plus:  |                   |
| Unamortized Refunding Loss                       | 306,113           |
| Unspent Bond Proceeds                            | 1,296,372         |
| Less Capital Related Debt:                       |                   |
| General Obligation Bonds of 2012                 | (1,745,000)       |
| General Obligation Bonds of 2013                 | (9,245,000)       |
| General Obligation Bonds of 2014                 | (3,355,000)       |
| General Obligation Refunding Bonds of 2016       | (3,065,000)       |
| General Obligation Refunding Bonds of 2016A      | (8,860,000)       |
| General Obligation Bonds of 2017                 | (4,815,000)       |
| General Obligation Bonds of 2018A                | (7,060,000)       |
| General Obligation Bonds of 2018B                | (37,585,000)      |
| General Obligation Bonds of 2019B                | (7,725,000)       |
| Premium on Debt Issuance                         | (2,691,970)       |
| Net Investment in Capital Assets                 | <u>26,448,689</u> |

# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## Notes to the Financial Statements

December 31, 2020

---

---

### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### NET POSITION CLASSIFICATIONS - Continued

|  |                          |
|--|--------------------------|
| Business-Type Activities                         |                          |
| Capital Assets - Net of Accumulated Depreciation | \$ 39,754,430            |
| Less Capital Related Debt:                       |                          |
| General Obligation Bonds of 2017                 | (4,535,000)              |
| General Obligation Bonds of 2018A                | (4,470,000)              |
| General Obligation Bonds of 2019A                | (9,540,000)              |
| Premium on Debt Issuance                         | <u>(661,498)</u>         |
| Net Investment in Capital Assets                 | <u><u>20,547,932</u></u> |

#### FUND BALANCE CLASSIFICATIONS

In the governmental funds 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.

*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's 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.

VILLAGE OF MOUNT PROSPECT, ILLINOIS

Notes to the Financial Statements  
December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

*Minimum Fund Balance Policy.* The Village's policy manual states that the General Fund should maintain an unrestricted fund balance level between 20% to 30% of the subsequent fiscal year's expenditures, the special revenue funds (except the CDBG Fund) should maintain a fund balance level between 10% and 25% of the annual budgeted expenditures, not including capital, debt service and transfers, the Debt Service Fund should maintain a fund balance level at a maximum of the amount of the next principal and interest payment due, and the Capital Projects Fund should maintain a fund balance level between 25% and 50% of the five-year average for capital expenditures supported by the fund to a maximum of \$1 million.

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

|                      | General           | Special<br>Revenue<br>Prospect/<br>Main<br>TIF | Debt<br>Service  | Capital Projects<br>Police and Fire<br>Building<br>Construction | Nonmajor          | Totals            |
|----------------------|-------------------|--|------------------|---|-------------------|-------------------|
| Fund Balances        |                   |  |                  |   |                   |                   |
| Nonspendable         |                   |  |                  |   |                   |                   |
| Inventories          | \$ 752            | —  | —                | —   | —                 | 752               |
| Prepays              | 381,150           | 1,500  | 1,350            | —   | 105,645           | 489,645           |
|                      | <u>381,902</u>    | <u>1,500</u>                                   | <u>1,350</u>     | <u>—</u>  | <u>105,645</u>    | <u>490,397</u>    |
| Restricted           |                   |  |                  |   |                   |                   |
| Public Safety        |                   |  |                  |   |                   |                   |
| Police               | —                 | —  | —                | —   | 322,594           | 322,594           |
| Fire                 | —                 | —  | —                | —   | 413,742           | 413,742           |
| Highways and Streets | —                 | 24,491   | —                | —   | 3,789,560         | 3,814,051         |
| Debt Service         | —                 | —  | 1,521,124        | —   | —                 | 1,521,124         |
|                      | <u>—</u>          | <u>24,491</u>                                  | <u>1,521,124</u> | <u>—</u>  | <u>4,525,896</u>  | <u>6,071,511</u>  |
| Committed            |                   |  |                  |   |                   |                   |
| Capital Projects     | 2,300,000         | —  | —                | —   | —                 | 2,300,000         |
| Refuse Disposal      | —                 | —  | —                | —   | 934,034           | 934,034           |
|                      | <u>2,300,000</u>  | <u>—</u>                                       | <u>—</u>         | <u>—</u>  | <u>934,034</u>    | <u>3,234,034</u>  |
| Assigned             |                   |  |                  |   |                   |                   |
| Debt Service         | —                 | —  | 1,604,391        | —   | —                 | 1,604,391         |
| Capital Projects     | —                 | —  | —                | 44,134  | 5,502,411         | 5,546,545         |
|                      | <u>—</u>          | <u>—</u>                                       | <u>1,604,391</u> | <u>44,134</u>   | <u>5,502,411</u>  | <u>7,150,936</u>  |
| Unassigned           | 23,492,469        | —  | —                | —   | —                 | 23,492,469        |
| Total Fund Balances  | <u>26,174,371</u> | <u>25,991</u>                                  | <u>3,126,865</u> | <u>44,134</u>   | <u>11,067,986</u> | <u>40,439,347</u> |

# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## Notes to the Financial Statements

December 31, 2020

---

---

### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### NET POSITION RESTATEMENT

Beginning net position was restated to correct an error in governmental activities Business District Limited Tax Note Payable. The following is a summary of the net position as originally reported and as restated:

| <u>Net Position</u>     | <u>As Reported</u> | <u>As Restated</u> | <u>Increase</u> |
|-------------------------|--------------------|--------------------|-----------------|
| Governmental Activities | \$ (67,448,396)    | (65,723,466)       | 1,724,930       |

### NOTE 4 - OTHER INFORMATION

#### RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters; and injuries to the Village's employees. These risks, along with medical claims for employees and retirees, are provided for through the Village's participation in the Intergovernmental Risk Management Agency (IRMA) and the Intergovernmental Personnel Benefit Cooperative (IPBC). There have been no significant reductions in coverage from the prior year and settled claims have not exceeded coverage for any of the past three 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 Cooperations 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.

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. Each member assumes the first \$10,000 (higher optional deductibles available) of each occurrence, and IRMA has self-insurance retentions at various amounts above that level. 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. The Village's payments to IRMA are displayed on the financial statements as expenditures/expenses in the appropriate funds. The coverages provided by IRMA are generally consistent with the coverages in the prior year.



**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2020**

---

---

**NOTE 4 - OTHER INFORMATION - Continued**

**RISK MANAGEMENT - Continued**

**Intergovernmental Risk Management Agency (IRMA) - Continued**

The Village has chosen an optional higher deductible of \$100,000. A related reserve deposit of \$1,116,941 is being held at IRMA at December 31, 2020.

The Village's insurance activities are reported in the Risk Management Fund which is an internal service fund. Premiums are paid into the Risk Management Fund by the departments of the General Fund and other funds based upon historical cost estimates.

The total claims liability remaining as of December 31, 2020 was \$699,198.

Changes in the balances of claims liabilities during the fiscal year are as follows:

|                                    | Auto      | Workers'<br>Compensation | General<br>Liability | Total       |
|------------------------------------|-----------|--------------------------|----------------------|-------------|
| Claims Payable - December 31, 2018 | \$ 41     | 485,943                  | 109,535              | 595,519     |
| Incurred Claims                    | 157,471   | 681,263                  | 26,429               | 865,163     |
| Claims Paid                        | (157,512) | (776,382)                | (111,879)            | (1,045,773) |
| Claims Payable - December 31, 2019 | —         | 390,824                  | 24,085               | 414,909     |
| Incurred Claims                    | 44,366    | 903,218                  | 159,717              | 1,107,301   |
| Claims Paid                        | (43,972)  | (713,675)                | (65,365)             | (823,012)   |
| Claims Payable - December 31, 2020 | 394       | 580,367                  | 118,437              | 699,198     |

**Intergovernmental Personnel Benefit Cooperative (IPBC)**

Risks for medical and death benefits for employees and retirees are provided for through the Village's participation in the Intergovernmental Personnel Benefit Cooperative (IPBC). IPBC acts as an administrative agency to receive, process and pay such claims as may come within the benefit program of each member. IPBC maintains specific reinsurance coverage for claims in excess of \$75,000 per individual employee participant. The Village pays premiums to IPBC based upon current employee participation and its prior experience factor with the pool. Current year overages or underages for participation in the pool are adjusted into subsequent years experience factor for premiums. here were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

A reserve deposit of \$2,812,678 is being held at IPBC at December 31, 2020.

# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## Notes to the Financial Statements

December 31, 2020

---

---

### NOTE 4 - OTHER INFORMATION - Continued

#### CONTINGENT LIABILITIES

##### Litigation

The Village is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the Village's attorneys, the resolution of these matters will not have a material adverse effect on the financial condition of the Village.

##### Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the Village expects such amounts, if any, to be immaterial.

##### Financial Impact from COVID-19

In March 2020, the World Health Organization declared the COVID-19 virus a public health emergency. As of the date of this report, the extent of the impact of COVID-19 on the Village's operations and financial position cannot be determined.

#### COMMITMENTS

##### Solid Waste Agency of Northern Cook County (SWANCC)

Annual payments to Solid Waste Agency of Northern Cook County (SWANCC) are based on estimated tonnage of waste transported to SWANCC. It is assumed that there will be no material changes in deliveries to SWANCC. For 2021, the Village estimates it will pay SWANCC \$1,038,810, with annual increases ranging from 0% to 3% through 2022.

##### Northwest Suburban Municipal Joint Action Water Agency (JAWA)

The Village has committed to purchase water from the Northwest Suburban Municipal Joint Action Water Agency (JAWA). A new agreement, negotiated by the Member Communities and JAWA was approved on March 13, 2018. This Revised Water Supply Agreement will expire in FY 2032. The obligation to pay minimum annual amounts was removed from the new agreement.

# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## Notes to the Financial Statements

December 31, 2020

---

---

### NOTE 4 - OTHER INFORMATION - Continued

#### JOINT VENTURES

##### Northwest Suburban Municipal Joint Action Water Agency (JAWA)

The Village is a member of the Northwest Suburban Municipal Joint Action Water Agency (JAWA) which consists of seven municipalities. JAWA is a municipal corporation and public body politic and corporate established pursuant to the Intergovernmental Cooperation Act of the State of Illinois. JAWA is empowered to plan, construct, improve, extend, acquire, finance, operate and maintain a water supply system to serve its members and other potential water purchasers.

The seven members of JAWA and their percentage shares as of April 30, 2020 are as follows:

|                              | <u>Percent<br/>Share</u> |
|------------------------------|--------------------------|
| Village of Elk Grove Village | 18.03%                   |
| Village of Hanover Park      | 8.82%                    |
| Village of Hoffman Estates   | 15.74%                   |
| Village of Mount Prospect    | 12.21%                   |
| City of Rolling Meadows      | 6.77%                    |
| Village of Schaumburg        | 27.42%                   |
| Village of Streamwood        | <u>11.01%</u>            |
|                              | <u>100.00%</u>           |

These percentage shares are based upon formulae contained in the water supply agreement and are subject to change in future years based upon consumption by the municipalities.

The members form a contiguous geographic service area which is located 15 to 30 miles northwest of downtown Chicago. Under the Agency Agreement, additional members may join JAWA upon the approval of each member.

JAWA is governed by a Board of Directors which consists of one elected official from each member municipality. Each Director has an equal vote. The officers of JAWA are appointed by the Board of Directors. The Board of Directors determines the general policy of JAWA, makes all appropriations, approves contracts for sale or purchase of water, provides for the issuance of debt, adopts bylaws, rules and regulations, and exercises such powers and performs such duties as may be prescribed in the Agency Agreement or the bylaws.

# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## Notes to the Financial Statements

December 31, 2020

---

---

### NOTE 4 - OTHER INFORMATION - Continued

#### JOINT VENTURES - Continued

##### Northwest Suburban Municipal Joint Action Water Agency (JAWA) - Continued

Complete financial statements can be obtained from the Northwest Suburban Municipal Joint Action Water Agency, 901 Wellington Avenue, Elk Grove Village, Illinois 60007.

Revenues of the system consist of: (a) all receipts derived from Water Supply Agreements or any other contract for the supply of water; (b) all income derived from the investment of monies; and (c) all income, fees, water service charges, and all rates, rents and receipts derived by JAWA from the ownership and operation of the system and the sale of water. JAWA covenants to establish fees and charges sufficient to provide revenues to meet all its requirements.

JAWA has entered into Water Supply Agreements with the seven-member municipalities for a term of 40 years, extending to December 31, 2022. The Agreements are irrevocable and may not be terminated or amended except as provided in the General Resolution. Each member is obligated, on a “take or pay” basis, to purchase or in any event to pay for a minimum annual quantity of water.

JAWA has entered into an agreement with the City of Chicago under which the City has agreed to sell quantities of lake water sufficient to supply the projected water needs of JAWA through the year 2020.

The obligation of the Village to make all payments as required by this agreement is unconditional and irrevocable, without regard to performance or nonperformance by JAWA of its obligations under this Agreement.

The payments required to be made by the Village under this Agreement shall be required to be made solely from revenues to be derived by the Village from the operation of the Water System. Members are not prohibited by the Agreement, however, from using other available funds to make payments under the Agreement. This Agreement shall not constitute an indebtedness of the Village within the meaning of any statutory or constitutional limitation.

The obligation of the Village to make payments required by this Agreement from revenues of the Water System shall be payable from the operation and maintenance account of the Water and Sewer Fund.

In accordance with the joint venture agreement, the Village remitted \$7,517,582 to JAWA for the year ended December 31, 2020. All payments were paid from the Water and Sewer Fund. Deposits with JAWA in the amount of \$499,401 represent amounts held for security of debt service.

## VILLAGE OF MOUNT PROSPECT, ILLINOIS

### Notes to the Financial Statements

December 31, 2020

---

---

#### NOTE 4 - OTHER INFORMATION - Continued

##### JOINT VENTURES - Continued

##### Solid Waste Agency of Northern Cook County (SWANCC)

The Village is a member of the Solid Waste Agency of Northern Cook County (SWANCC) which consists of twenty-three municipalities. SWANCC is a municipal corporation and public body politic, established pursuant to the Constitution of the State of Illinois and the Intergovernmental Cooperation Act of the State of Illinois, as amended (the Act). SWANCC is empowered under the Act to plan, construct, finance, operate, and maintain a solid waste disposal system to serve its members. SWANCC is reported as a nonequity proprietary joint venture.

SWANCC is governed by a Board of Directors which consists of one appointed representative from each member municipality. Each Director has an equal vote. The officers of SWANCC are appointed by the Board of Directors. The Board of Directors determines the general policy of SWANCC, makes all appropriations, approves contracts, adopts resolutions providing for the issuance of bonds or notes by SWANCC, adopts by-laws, rules and regulations, and exercises such powers and performs such duties as may be prescribed in the SWANCC agreement or by-laws. Separate audited financial statements are available from SWANCC's administrative office at 77 W Hintz Road, Suite 200, Wheeling, Illinois 60090.

The Village's contract with SWANCC provides that each member is liable for its proportionate share of annual operating and fixed costs. The Village's share of these costs is expected to be funded through tipping fees paid by refuse haulers. In addition, the Village is obligated for any costs arising from defaults in payment obligations by other members.

In accordance with the joint venture agreement, the Village remitted \$1,018,287 to SWANCC for the year ended December 31, 2020, which is recorded in the Village's Refuse Disposal Fund.

##### 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 also a single-employer pension plan. IMRF does issue 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 on-line at [www.imrf.org](http://www.imrf.org). The Police and Firefighters' Pension Plans also issue separate reports that may be obtained by writing the Village at 3600 Kirchoff Road, Rolling Meadows, Illinois 60008.. 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.

VILLAGE OF MOUNT PROSPECT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

The aggregate amounts recognized for the pension plans are:

|                       | Expenses/<br>(Revenues) | Net Pension<br>Liabilities | Deferred<br>Outflows | Deferred<br>Inflows |
|-----------------------|-------------------------|----------------------------|----------------------|---------------------|
| IMRF                  |                         |                            |                      |                     |
| Village               | \$ 2,095,274            | 4,939,813                  | 4,501,788            | 3,795,583           |
| Library               | 571,265                 | 1,697,276                  | 1,546,774            | 1,304,128           |
| Police Pension        | 851,928                 | 37,487,635                 | 793,862              | 10,824,633          |
| Firefighters' Pension | 2,474,489               | 32,549,685                 | 2,057,971            | 10,079,261          |
|                       | <u>5,992,956</u>        | <u>76,674,409</u>          | <u>8,900,395</u>     | <u>26,003,605</u>   |

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).

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.

# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## Notes to the Financial Statements

December 31, 2020

---

---

### NOTE 4 - OTHER INFORMATION - Continued

#### EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

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

###### Plan Descriptions - Continued

*Benefits Provided - Continued.* 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, 2019, the measurement date, the following employees were covered by the benefit terms:

|  |                   |
|--|-------------------|
| Inactive Plan Members Currently Receiving Benefits               | 265               |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | 165               |
| Active Plan Members  | <u>253</u>        |
| Total  | <u><u>683</u></u> |

The IMRF data included in the table above includes membership of both the Village and the Library.

*Contributions.* As set by statute, the Village's Regular Plan Members are required to contribute 4.50% 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 December 31, 2020, the Village's and the Library's contribution was 11.11% of covered payroll.

*Net Pension Liability.* The Village's net pension liability was measured as of December 31, 2019. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## Notes to the Financial Statements

December 31, 2020

---

---

### NOTE 4 - OTHER INFORMATION - Continued

#### EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

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

##### Plan Descriptions - Continued

*Actuarial Assumptions.* The total pension liability was determined by an actuarial valuation performed, as of December 31, 2019, using the following actuarial methods and assumptions:

|                            |                     |
|----------------------------|---------------------|
| Actuarial Cost Method      | Entry Age<br>Normal |
| Asset Valuation Method     | Market              |
| Actuarial Assumptions      |                     |
| Interest Rate              | 7.25%               |
| Salary Increases           | 3.35% - 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 Healthy 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 adjustments 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.

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:



# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## Notes to the Financial Statements

December 31, 2020

---

---

### NOTE 4 - OTHER INFORMATION - Continued

#### EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

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

##### Plan Descriptions - Continued

*Actuarial Assumptions - Continued.*

| Asset Class               | Target | Long-Term<br>Expected Real<br>Rate of Return |
|---------------------------|--------|--|
| Fixed Income              | 28.00% | 3.25%  |
| Domestic Equities         | 37.00% | 5.75%  |
| International Equities    | 18.00% | 6.50%  |
| Real Estate               | 9.00%  | 5.20%  |
| Blended                   | 7.00%  | 3.60% - 7.60%                                |
| Cash and Cash Equivalents | 1.00%  | 1.85%  |

##### Discount Rate

The discount rate used to measure the total pension liability was 7.25%, 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.

##### Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the pension liability/(asset) of the Village calculated using the discount rate as well as what the Village's net pension liability/(asset) 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<br>(6.25%) | Current<br>Discount Rate<br>(7.25%) | 1% Increase<br>(8.25%) |
|-------------------------------|------------------------|-------------------------------------|------------------------|
| Village                       | \$ 15,500,264          | 4,939,813                           | (3,785,673)            |
| Library                       | 5,325,753              | 1,697,276                           | (1,300,723)            |
| Net Pension Liability/(Asset) | 20,826,017             | 6,637,089                           | (5,086,396)            |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2020**

**NOTE 4 - OTHER INFORMATION - Continued**

**EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued**

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

**Changes in the Net Pension Liability**

|  | Village      | Library     | Totals      |
|--|--------------|-------------|-------------|
| Total Pension Liability  |              |             |             |
| Service Cost   | \$ 1,383,072 | 475,211     | 1,858,283   |
| Interest   | 5,939,183    | 1,761,075   | 7,700,258   |
| Differences Between Expected<br>and Actual Experience          | 1,043,584    | 358,566     | 1,402,150   |
| Change of Assumptions  | —            | —           | —           |
| Benefit Payments, Including<br>Refunds of Member Contributions | (4,104,163)  | (1,410,154) | (5,514,317) |
| Net Change in Total Pension Liability                          | 4,261,676    | 1,184,698   | 5,446,374   |
| Total Pension Liability - Beginning                            | 79,008,520   | 29,029,950  | 108,038,470 |
| Total Pension Liability - Ending                               | 83,270,196   | 30,214,648  | 113,484,844 |
| Plan Fiduciary Net Position                                    |              |             |             |
| Contributions - Employer                                       | 1,248,809    | 429,079     | 1,677,888   |
| Contributions - Members  | 654,669      | 224,938     | 879,607     |
| Net Investment Income  | 12,858,298   | 4,417,997   | 17,276,295  |
| Benefit Payments, Including Refunds<br>of Member Contributions | (4,104,163)  | (1,410,154) | (5,514,317) |
| Other (Net Transfer)   | 392,896      | 134,996     | 527,892     |
| Position   | 11,050,509   | 3,796,856   | 14,847,365  |
| Plan Net Position - Beginning                                  | 67,279,874   | 24,720,516  | 92,000,390  |
| Plan Net Position - Ending                                     | 78,330,383   | 28,517,372  | 106,847,755 |
| Employer's Net Pension Liability                               | 4,939,813    | 1,697,276   | 6,637,089   |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2020**

**NOTE 4 - OTHER INFORMATION - Continued**

**EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - 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 December 31, 2020, the Village recognized pension expense of \$2,095,274 and the Library recognized pension expense of \$571,265. At December 31, 2020, the Village reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

|  | Village                        |                               | Library                        |                               | Totals      |
|--|--------------------------------|-------------------------------|--------------------------------|-------------------------------|-------------|
|  | Deferred Outflows of Resources | Deferred Inflows of Resources | Deferred Outflows of Resources | Deferred Inflows of Resources |             |
| Difference Between Expected and Actual Experience                                | \$ 1,943,462                   | —                             | 667,756                        | —                             | 2,611,218   |
| Change in Assumptions  | 1,064,789                      | (558,449)                     | 365,852                        | (191,878)                     | 680,314     |
| Net Difference Between Projected and Actual Earnings on Pension Plan Investments | —                              | (3,237,134)                   | —                              | (1,112,250)                   | (4,349,384) |
| Total Expense to be Recognized in Future Periods                                 | 3,008,251                      | (3,795,583)                   | 1,033,608                      | (1,304,128)                   | (1,057,852) |
| Contributions Sub to Measurement Date  | 1,493,537                      | —                             | 513,166                        | —                             | 2,006,703   |
| Total Deferred Amounts Related to IMRF   | 4,501,788                      | (3,795,583)                   | 1,546,774                      | (1,304,128)                   | 948,851     |

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 |           |             |
|-------------|--|-----------|-------------|
|             | Village                                      | Library   | Totals      |
| 2021        | \$ 88,290                                    | 30,336    | 118,626     |
| 2022        | 236,615                                      | 81,299    | 317,914     |
| 2023        | 479,663                                      | 164,808   | 644,471     |
| 2024        | (1,591,900)                                  | (546,963) | (2,138,863) |
| 2025        | —  | —         | —           |
| Thereafter  | —  | —         | —           |
| Totals      | (787,332)                                    | (270,520) | (1,057,852) |

VILLAGE OF MOUNT PROSPECT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

---

---

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - 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 December 31, 2020, the measurement date, membership consisted of the following:

|  |                   |
|--|-------------------|
| Inactive Plan Members Currently Receiving Benefits               | 79                |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | 9                 |
| Active Plan Members  | <u>82</u>         |
| Total  | <u><u>170</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 MOUNT PROSPECT, ILLINOIS

## Notes to the Financial Statements

December 31, 2020

---

---

### NOTE 4 - OTHER INFORMATION - Continued

#### 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 48 consecutive months of service within the last 60 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 December 31, 2020, the Village's contribution was 43.86% of covered payroll.

*Concentrations.* At year end, the Pension Plan does not have any investments over 5 percent of net plan position available for retirement 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 MOUNT PROSPECT, ILLINOIS

## Notes to the Financial Statements

December 31, 2020

---

---

### NOTE 4 - OTHER INFORMATION - Continued

#### 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 December 31, 2020, using the following actuarial methods and assumptions:

|                        |                              |
|------------------------|------------------------------|
| Actuarial Cost Method  | Entry Age Normal             |
| Asset Valuation Method | Fair Value                   |
| Actuarial Assumptions  |                              |
| Interest Rate          | 7.25%                        |
| Salary Increases       | 4.00%                        |
| Adjustments            | Tier 1: 3.00%, Tier 2: 1.25% |
| Inflation              | 2.50%                        |

Mortality rates for healthy individuals were based on the RP-2014 Mortality Table with a blue collar adjustment, with improvement scale MP-2020 applied generationally from 2013. Mortality rates for disabled individuals were based 115% of the Healthy Mortality Table with improvement scale MP-2020 applied generationally from 2013.

##### Discount Rate

The discount rate used to measure the total pension liability was 7.25%, 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 MOUNT PROSPECT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2020**

**NOTE 4 - OTHER INFORMATION - Continued**

**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<br>(6.25%) | Current<br>Discount Rate<br>(7.25%) | 1% Increase<br>(8.25%) |
|--------------------------|------------------------|-------------------------------------|------------------------|
| Net Pension Liability \$ | 54,752,379             | 37,487,635                          | 23,382,806             |

**Changes in the Net Pension Liability**

|  | Total<br>Pension<br>Liability<br>(A) | Plan Fiduciary<br>Net Position<br>(B) | Net Pension<br>Liability<br>(A) - (B) |
|--|--------------------------------------|---------------------------------------|---------------------------------------|
| Balances at December 31, 2019                                    | \$ 123,323,682                       | 78,333,544                            | 44,990,138                            |
| Changes for the Year:  |                                      |                                       |                                       |
| Service Cost   | 1,571,647                            | —                                     | 1,571,647                             |
| Interest on the Total Pension Liability                          | 8,826,306                            | —                                     | 8,826,306                             |
| Changes of Benefit Terms   | —                                    | —                                     | —                                     |
| Difference Between Expected and Actual<br>Liability              | (2,533,619)                          | —                                     | (2,533,619)                           |
| Changes of Assumptions   | (485,790)                            | —                                     | (485,790)                             |
| Contributions - Employer   | —                                    | 3,855,754                             | (3,855,754)                           |
| Contributions - Employees  | —                                    | 860,062                               | (860,062)                             |
| Net Investment Income  | —                                    | 10,224,907                            | (10,224,907)                          |
| Benefit Payments, Including Refunds<br>of Employee Contributions | (6,306,360)                          | (6,306,360)                           | —                                     |
| Other (Net Transfer)   | —                                    | (59,676)                              | 59,676                                |
| Net Changes  | 1,072,184                            | 8,574,687                             | (7,502,503)                           |
| Balances at December 31, 2020                                    | 124,395,866                          | 86,908,231                            | 37,487,635                            |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2020**

**NOTE 4 - OTHER INFORMATION - Continued**

**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 December 31, 2020, the Village recognized pension expense of \$851,928. At December 31, 2020, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|   | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources | Totals              |
|---|--------------------------------------|-------------------------------------|---------------------|
| Difference Between Expected and Actual Experience                                   | \$ —                                 | (3,925,439)                         | (3,925,439)         |
| Change in Assumptions   | 793,862                              | (633,834)                           | 160,028             |
| Net Difference Between Projected and Actual<br>Earnings on Pension Plan Investments | —                                    | (6,265,360)                         | (6,265,360)         |
| Total Deferred Amounts Related to Police Pension                                    | <u>793,862</u>                       | <u>(10,824,633)</u>                 | <u>(10,030,771)</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<br>Year | Net Deferred<br>(Inflows)<br>of Resources |
|----------------|---|
| 2021           | \$ (3,310,696)                            |
| 2022           | (1,555,020)                               |
| 2023           | (3,106,983)                               |
| 2024           | (1,554,838)                               |
| 2025           | (503,234)                                 |
| Thereafter     | <u>—</u>                                  |
| Total          | <u>(10,030,771)</u>                       |



VILLAGE OF MOUNT PROSPECT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

---

---

NOTE 4 - OTHER INFORMATION - Continued

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 December 31, 2020, the measurement date, membership consisted of the following:

|  |                   |
|--|-------------------|
| Inactive Plan Members Currently Receiving Benefits               | 90                |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | 2                 |
| Active Plan Members  | <u>72</u>         |
| Total  | <u><u>164</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 MOUNT PROSPECT, ILLINOIS

## Notes to the Financial Statements

December 31, 2020

---

---

### NOTE 4 - OTHER INFORMATION - Continued

#### 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 48 consecutive months of service within the last 60 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 of 3 percent of ½ of the change in the Consumer Price Index for the preceding 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 December 31, 2020, the Village's contribution was 43.55% of covered payroll.

*Concentrations.* At year end, the Pension Plan does not have any investments over 5 percent of net plan position available for retirement 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 MOUNT PROSPECT, ILLINOIS

## Notes to the Financial Statements

December 31, 2020

---

---

### NOTE 4 - OTHER INFORMATION - Continued

#### 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 December 31, 2020, using the following actuarial methods and assumptions:

|                            |                              |
|----------------------------|------------------------------|
| Actuarial Cost Method      | Entry Age Normal             |
| Asset Valuation Method     | Fair Value                   |
| Actuarial Assumptions      |                              |
| Interest Rate              | 7.25%                        |
| Salary Increases           | 4.00%                        |
| Cost of Living Adjustments | Tier 1: 3.00%, Tier 2: 1.25% |
| Inflation                  | 2.50%                        |

Mortality rates for healthy individuals were based on the RP-2014 Mortality Table with a blue collar adjustment, with improvement scale MP-2020 applied generationally from 2013. Mortality rates for disabled individuals were based 115% of the Healthy Mortality Table with improvement scale MP-2020 applied generationally from 2013.

##### Discount Rate

The discount rate used to measure the total pension liability was 7.25%, 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 MOUNT PROSPECT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2020**

**NOTE 4 - OTHER INFORMATION - Continued**

**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<br>(6.25%) | Current<br>Discount Rate<br>(7.25%) | 1% Increase<br>(8.25%) |
|-----------------------|------------------------|-------------------------------------|------------------------|
| Net Pension Liability | \$ 46,985,889          | 32,549,685                          | 20,655,174             |

**Changes in the Net Pension Liability**

|  | Total<br>Pension<br>Liability<br>(A) | Plan Fiduciary<br>Net Position<br>(B) | Net Pension<br>Liability<br>(A) - (B) |
|--|--------------------------------------|---------------------------------------|---------------------------------------|
| Balances at December 31, 2019                                    | \$ 109,688,029                       | 71,227,941                            | 38,460,088                            |
| Changes for the Year:  |                                      |                                       |                                       |
| Service Cost   | 1,581,259                            | —                                     | 1,581,259                             |
| Interest on the Total Pension Liability                          | 7,829,880                            | —                                     | 7,829,880                             |
| Changes of Benefit Terms   | —                                    | —                                     | —                                     |
| Difference Between Expected and Actual<br>Liability              | 970,396                              | —                                     | 970,396                               |
| Changes of Assumptions   | (518,533)                            | —                                     | (518,533)                             |
| Contributions - Employer   | —                                    | 3,494,838                             | (3,494,838)                           |
| Contributions - Employees  | —                                    | 758,838                               | (758,838)                             |
| Net Investment Income  | —                                    | 11,556,727                            | (11,556,727)                          |
| Benefit Payments, Including Refunds<br>of Employee Contributions | (6,541,877)                          | (6,541,877)                           | —                                     |
| Other (Net Transfer)   | —                                    | (36,998)                              | 36,998                                |
| Net Changes  | 3,321,125                            | 9,231,528                             | (5,910,403)                           |
| Balances at December 31, 2020                                    | 113,009,154                          | 80,459,469                            | 32,549,685                            |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2020**

**NOTE 4 - OTHER INFORMATION - Continued**

**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 December 31, 2020, the Village recognized pension expense of \$2,474,489. At December 31, 2020, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|   | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources | Totals             |
|---|--------------------------------------|-------------------------------------|--------------------|
| Difference Between Expected and Actual Experience                                   | \$ 1,481,836                         | (1,715,145)                         | (233,309)          |
| Change in Assumptions   | 576,135                              | (908,539)                           | (332,404)          |
| Net Difference Between Projected and Actual<br>Earnings on Pension Plan Investments | —                                    | (7,455,577)                         | (7,455,577)        |
| Total Deferred Amounts Related to Firefighters' Pension                             | <u>2,057,971</u>                     | <u>(10,079,261)</u>                 | <u>(8,021,290)</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<br>Year | Net Deferred<br>Outflows/<br>(Inflows)<br>of Resources |
|----------------|--|
| 2021           | \$ (2,502,493)   |
| 2022           | (1,473,642)  |
| 2023           | (2,646,824)  |
| 2024           | (1,473,639)  |
| 2025           | 75,308   |
| Thereafter     | —  |
| Total          | <u>(8,021,290)</u>                                     |

# VILLAGE OF MOUNT PROSPECT, ILLINOIS

## Notes to the Financial Statements

December 31, 2020

---

---

### NOTE 4 - OTHER INFORMATION - Continued

#### OTHER POST-EMPLOYMENT BENEFITS

##### General Information about the OPEB Plan

*Plan Description.* The Village's defined benefit OPEB plan, Village of Mount Prospect Retiree Benefit Plan (RBP), provides OPEB for all permanent full-time general and public safety employees of the Village. RBP 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.* RBP provides pre and post-Medicare postretirement health insurance to retirees, their spouses, and dependents (enrolled at time of employee's retirement).

*Plan Membership.* As of December 31, 2020, the measurement date, the following employees were covered by the benefit terms:

|  |                   |
|--|-------------------|
| Inactive Plan Members Currently Receiving Benefits               | 82                |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | —                 |
| Active Plan Members  | <u>296</u>        |
| Total  | <u><u>378</u></u> |

The plan membership as noted above includes both the Village and the Library members.

##### Total OPEB Liability

The Village's total OPEB liability was measured as of December 31, 2020, and was determined by an actuarial valuation as of that date.

*Actuarial assumptions and other inputs.* The total OPEB liability in the December 31, 2020 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 MOUNT PROSPECT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

---

---

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Total OPEB Liability - Continued

*Actuarial assumptions and other inputs - Continued.*

|  |  |
|--|--|
| Inflation                                | 2.50%  |
| Salary Increases                         | 3.50%  |
| Discount Rate                            | 2.12%  |
| Healthcare Cost Trend Rates              | 8.0% decreasing to an ultimate rate of 4.50%             |
| Retirees' Share of Benefit-Related Costs | 100% of projected health insurance premiums for retirees |

The discount rate was based on the S&P Municipal Bond 20 Year High-Grade Rate Index for tax exempt general obligation municipal bonds rated AA or better as of December 31, 2019.

Mortality rates were based on the RPH-2018 Blue Collar Mortality Table fully generational using scale MP-2018.

Change in the Total OPEB Liability

|   | <u>Total<br/>OPEB<br/>Liability</u> |
|---|-------------------------------------|
| Balance at December 31, 2019                      | \$ 12,178,323                       |
| Changes for the Year:                             |                                     |
| Service Cost                                      | 560,011                             |
| Interest on the Total OPEB Liability              | 407,957                             |
| Changes of Benefit Terms                          | —                                   |
| Difference Between Expected and Actual Experience | (1,053,887)                         |
| Changes of Assumptions or Other Inputs            | 3,217,155                           |
| Benefit Payments                                  | (452,279)                           |
| Net Changes                                       | <u>2,678,957</u>                    |
| Balance at December 31, 2020                      | <u>14,857,280</u>                   |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2020**

---

---

**NOTE 4 - OTHER INFORMATION - Continued**

**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 2.12%, 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<br>(1.12%) | Current<br>Discount Rate<br>(2.12%) | 1% Increase<br>(3.12%) |
|----------------------|------------------------|-------------------------------------|------------------------|
| Total OPEB Liability | \$ 17,352,884          | 14,857,280                          | 12,854,547             |

**Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates**

The following presents the total OPEB liability, calculated using a variable Healthcare Trend Rate, 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:

|                      | 1% Decrease<br>(Varies) | Healthcare<br>Cost Trend<br>Rates<br>(Varies) | 1% Increase<br>(Varies) |
|----------------------|-------------------------|---|-------------------------|
| Total OPEB Liability | \$ 12,444,603           | 14,857,280                                    | 18,022,530              |



**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2020**

**NOTE 4 - OTHER INFORMATION - Continued**

**OTHER POST-EMPLOYMENT BENEFITS - Continued**

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

For the year ended December 31, 2020, the Village recognized OPEB expense of \$979,260. At December 31, 2020, the Village reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

|  | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources | Totals         |
|--|--------------------------------------|-------------------------------------|----------------|
| Difference Between Expected and Actual Experience    | \$ —                                 | (2,117,871)                         | (2,117,871)    |
| Change in Assumptions                                | 3,891,474                            | (1,136,667)                         | 2,754,807      |
| Net Difference Between Projected and Actual Earnings | —                                    | —                                   | —              |
| Total Deferred Amounts Related to OPEB               | <u>3,891,474</u>                     | <u>(3,254,538)</u>                  | <u>636,936</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<br>Year | Net Deferred<br>Outflows<br>of Resources |
|----------------|--|
| 2021           | \$ 11,293                                |
| 2022           | 11,293                                   |
| 2023           | 11,293                                   |
| 2024           | 11,293                                   |
| 2025           | 11,293                                   |
| Thereafter     | <u>580,471</u>                           |
| Totals         | <u><u>636,936</u></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 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
  - Retiree Benefit Plan
- Budgetary Comparison Schedules
  - General Fund
  - Prospect/Main TIF - 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 MOUNT PROSPECT, ILLINOIS**

**Illinois Municipal Retirement Fund  
Schedule of Employer Contributions  
December 31, 2020**

| 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  | \$ 1,863,012                        | \$ 1,863,012   | \$ —                              | \$ 16,256,645   | 11.46%   |
| 2016        | Totals  | 1,968,206                           | 2,031,571  | 63,365                            | 16,567,389      | 12.26%   |
| 2017        | Totals  | 1,900,189                           | 1,941,668  | 41,479                            | 16,965,974      | 11.44%   |
| 2018        | Totals  | 1,930,380                           | 2,032,727  | 102,347                           | 17,940,334      | 11.33%   |
| 2019        | Totals  | 1,600,357                           | 1,677,888  | 77,531                            | 18,248,083      | 9.19%  |
| 2020        | Village | 1,493,537                           | 1,493,537  | —                                 | 13,440,154      | 11.11%   |
|             | Library | 513,166                             | 513,166  | —                                 | 4,617,920       | 11.11%   |
|             | Totals  | 2,006,703                           | 2,006,703  | —                                 | 18,058,074      | 11.11%   |

Notes to the Required Supplementary Information:

|                               |   |
|-------------------------------|---|
| Actuarial Cost Method         | Entry Age Normal  |
| Amortization Method           | Level % Pay (Closed)  |
| Remaining Amortization Period | 24 Years  |
| Asset Valuation Method        | 5-Year Smoothed Fair Value  |
| Inflation                     | 2.50%   |
| Salary Increases              | 3.35% - 14.25%  |
| 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-2017 (base year 2015). |

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Police Pension Fund  
Schedule of Employer Contributions  
December 31, 2020**

| 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 |
|-------------|-------------------------------------|--|-----------------------------------|-----------------|--|
| 2011        | \$ 2,467,527                        | \$ 2,504,701   | \$ 37,174                         | \$ 7,591,498    | 32.99%   |
| 2012        | 2,484,859                           | 2,511,349  | 26,490                            | 7,871,917       | 31.90%   |
| 2013        | 2,631,811                           | 2,631,038  | (773)                             | 8,121,622       | 32.40%   |
| 2014        | 2,922,979                           | 2,924,226  | 1,247                             | 7,848,795       | 37.26%   |
| 2015        | 2,909,868                           | 2,918,395  | 8,527                             | 8,049,995       | 36.25%   |
| 2016        | 3,204,363                           | 3,232,887  | 28,524                            | 8,276,985       | 39.06%   |
| 2017        | 3,817,579                           | 3,747,825  | (69,754)                          | 8,354,290       | 44.86%   |
| 2018        | 3,601,216                           | 3,608,602  | 7,386                             | 8,526,976       | 42.32%   |
| 2019        | 3,607,934                           | 3,582,409  | (25,525)                          | 8,505,172       | 42.12%   |
| 2020        | 3,864,556                           | 3,855,754  | (8,802)                           | 8,791,984       | 43.86%   |

Notes to the Required Supplementary Information:

|                               |  |
|-------------------------------|--|
| Actuarial Cost Method         | Entry Age Normal   |
| Amortization Method           | Level % Pay (Closed)   |
| Remaining Amortization Period | 21 Years   |
| Asset Valuation Method        | 5-Year Smoothed Fair Value   |
| Inflation                     | 2.50%  |
| Salary Increases              | 4.00%  |
| Investment Rate of Return     | 7.25%  |
| Retirement Age                | See the Notes to the Financial Statements  |
| Mortality                     | RP 2014 Mortality Table with a Blue Collar Adjustment, with improvement Scale MP-2019 applied generationally from 2013 |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Firefighters' Pension Fund  
Schedule of Employer Contributions  
December 31, 2020**

| 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 |
|-------------|-------------------------------------|--|-----------------------------------|-----------------|--|
| 2011        | \$ 2,140,664                        | \$ 2,155,975   | \$ 15,311                         | \$ 6,201,120    | 34.77%   |
| 2012        | 2,224,122                           | 2,260,834  | 36,712                            | 6,150,974       | 36.76%   |
| 2013        | 2,323,609                           | 2,371,347  | 47,738                            | 6,436,911       | 36.84%   |
| 2014        | 2,468,554                           | 2,466,165  | (2,389)                           | 6,495,510       | 37.97%   |
| 2015        | 2,526,101                           | 2,532,316  | 6,215                             | 6,441,588       | 39.31%   |
| 2016        | 2,589,599                           | 2,806,983  | 217,384                           | 6,981,704       | 40.20%   |
| 2017        | 3,206,186                           | 3,396,834  | 190,648                           | 7,284,199       | 46.63%   |
| 2018        | 3,320,940                           | 3,332,773  | 11,833                            | 7,519,070       | 44.32%   |
| 2019        | 3,375,839                           | 3,363,390  | (12,449)                          | 7,854,176       | 42.82%   |
| 2020        | 3,488,379                           | 3,494,838  | 6,459                             | 8,024,566       | 43.55%   |

Notes to the Required Supplementary Information:

|                               |  |
|-------------------------------|--|
| Actuarial Cost Method         | Entry Age Normal   |
| Amortization Method           | Level % Pay (Closed)   |
| Remaining Amortization Period | 21 Years   |
| Asset Valuation Method        | 5-Year Smoothed Fair Value   |
| Inflation                     | 2.50%  |
| Salary Increases              | 4.00%  |
| Investment Rate of Return     | 7.25%  |
| Retirement Age                | See the Notes to the Financial Statements  |
| Mortality                     | RP-2014 Mortality Table with a blue collar adjustment, with improvement scale MP-2019 applied generationally from 2013 |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Illinois Municipal Retirement Fund  
Schedule of Changes in the Employer's Net Pension Liability  
December 31, 2020**

|   | 12/31/2014<br><u>Total</u>     |
|---|--------------------------------|
| Total Pension Liability   |                                |
| Service Cost  | \$ 1,830,586                   |
| Interest  | 5,880,604                      |
| Changes in Benefit Terms  | —                              |
| Differences Between Expected and Actual Experience                                | 1,583,453                      |
| Change of Assumptions   | 3,126,293                      |
| Benefit Payments, Including Refunds<br>of Member Contributions                    | <u>(3,179,063)</u>             |
| Net Change in Total Pension Liability   | 9,241,873                      |
| Total Pension Liability - Beginning   | <u>79,082,287</u>              |
| <br>Total Pension Liability - Ending  | <br><u><u>88,324,160</u></u>   |
| <br>Plan Fiduciary Net Position   |                                |
| Contributions - Employer  | \$ 1,908,296                   |
| Contributions - Members   | 757,565                        |
| Net Investment Income   | 4,666,652                      |
| Benefit Payments, Including Refunds<br>of Member Contributions                    | <u>(3,179,063)</u>             |
| Other (Net Transfer)  | 284,199                        |
| Net Change in Plan Fiduciary Net Position   | <u>4,437,649</u>               |
| Plan Net Position - Beginning   | <u>76,759,094</u>              |
| <br>Plan Net Position - Ending  | <br><u><u>81,196,743</u></u>   |
| <br>Employer's Net Pension Liability  | <br><u><u>\$ 7,127,417</u></u> |
| <br>Plan Fiduciary Net Position as a Percentage<br>of the Total Pension Liability | <br><br>91.93%                 |
| <br>Covered Payroll   | <br>\$ 16,258,793              |
| <br>Employer's Net Pension Liability as a Percentage of<br>Covered Payroll        | <br><br>43.84%                 |

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

| 12/31/2015  | 12/31/2016  | 12/31/2017  | 12/31/2018  | 12/31/2019  |             |             |
|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
|             |             |             |             | Village     | Library     | Totals      |
| 1,810,785   | 1,768,746   | 1,811,298   | 1,690,492   | 1,383,072   | 475,211     | 1,858,283   |
| 6,548,331   | 6,803,558   | 7,087,425   | 7,223,810   | 5,939,183   | 1,761,075   | 7,700,258   |
| —           | —           | —           | —           | —           | —           | —           |
| (1,203,005) | (756,505)   | 570,864     | 3,043,104   | 1,043,584   | 358,566     | 1,402,150   |
| 113,021     | (232,520)   | (3,034,659) | 3,019,891   | —           | —           | —           |
| (3,603,793) | (3,834,437) | (4,289,989) | (4,822,107) | (4,104,163) | (1,410,154) | (5,514,317) |
| 3,665,339   | 3,748,842   | 2,144,939   | 10,155,190  | 4,261,676   | 1,184,698   | 5,446,374   |
| 88,324,160  | 91,989,499  | 95,738,341  | 97,883,280  | 79,008,520  | 29,029,950  | 108,038,470 |
| 91,989,499  | 95,738,341  | 97,883,280  | 108,038,470 | 83,270,196  | 30,214,648  | 113,484,844 |
| 1,863,011   | 2,031,571   | 1,941,668   | 2,032,727   | 1,248,809   | 429,079     | 1,677,888   |
| 731,552     | 745,535     | 766,547     | 1,104,133   | 654,669     | 224,938     | 879,607     |
| 403,461     | 5,536,369   | 14,755,335  | (5,230,039) | 12,858,298  | 4,417,997   | 17,276,295  |
| (3,603,793) | (3,834,437) | (4,289,989) | (4,822,107) | (4,104,163) | (1,410,154) | (5,514,317) |
| (348,936)   | 403,724     | (1,351,715) | 1,969,030   | 392,896     | 134,996     | 527,892     |
| (954,705)   | 4,882,762   | 11,821,846  | (4,946,256) | 11,050,509  | 3,796,856   | 14,847,365  |
| 81,196,743  | 80,242,038  | 85,124,800  | 96,946,646  | 67,279,874  | 24,720,516  | 92,000,390  |
| 80,242,038  | 85,124,800  | 96,946,646  | 92,000,390  | 78,330,383  | 28,517,372  | 106,847,755 |
| 11,747,461  | 10,613,541  | 936,634     | 16,038,080  | 4,939,813   | 1,697,276   | 6,637,089   |
| 87.23%      | 88.91%      | 99.04%      | 85.16%      | 94.07%      | 94.38%      | 94.15%      |
| 16,256,645  | 16,567,389  | 16,965,974  | 17,940,334  | 13,581,575  | 4,666,508   | 18,248,083  |
| 72.26%      | 64.06%      | 5.52%       | 89.40%      | 36.37%      | 36.37%      | 36.37%      |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Police Pension Fund**

**Schedule of Changes in the Employer's Net Pension Liability**

**December 31, 2020**

|   | <u>12/31/2014</u>    |
|---|----------------------|
| Total Pension Liability   |                      |
| Service Cost  | \$ 1,890,407         |
| Interest  | 6,479,504            |
| Changes in Benefit Terms  | —                    |
| Differences Between Expected and Actual Experience                            | 860,183              |
| Change of Assumptions   | 4,844,398            |
| Benefit Payments, Including Refunds<br>of Member Contributions                | <u>(4,117,120)</u>   |
| Net Change in Total Pension Liability   | 9,957,372            |
| Total Pension Liability - Beginning   | <u>88,451,950</u>    |
| Total Pension Liability - Ending  | <u>98,409,322</u>    |
| Plan Fiduciary Net Position   |                      |
| Contributions - Employer  | \$ 2,924,226         |
| Contributions - Members   | 851,363              |
| Net Investment Income   | 3,845,862            |
| Benefit Payments, Including Refunds<br>of Member Contributions                | <u>(4,117,120)</u>   |
| Administrative Expenses   | <u>(60,382)</u>      |
| Net Change in Plan Fiduciary Net Position                                     | 3,443,949            |
| Plan Net Position - Beginning   | <u>55,375,976</u>    |
| Plan Net Position - Ending  | <u>58,819,925</u>    |
| Employer's Net Pension Liability  | <u>\$ 39,589,397</u> |
| Plan Fiduciary Net Position as a Percentage<br>of the Total Pension Liability | 59.77%               |
| Covered Payroll   | \$ 7,848,795         |
| Employer's Net Pension Liability as a Percentage of<br>Covered Payroll        | 504.40%              |

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.



| 12/31/2015  | 12/31/2016  | 12/31/2017  | 12/31/2018  | 12/31/2019  | 12/31/2020  |
|-------------|-------------|-------------|-------------|-------------|-------------|
| 1,777,310   | 1,732,924   | 1,557,284   | 1,575,461   | 1,576,407   | 1,571,647   |
| 7,210,826   | 8,221,483   | 7,951,856   | 8,195,228   | 8,574,834   | 8,826,306   |
| —           | —           | —           | —           | 202,152     | —           |
| 95,650      | (5,201,074) | (1,650,048) | (208,550)   | (439,430)   | (2,533,619) |
| 7,268,193   | 29,971      | 385,618     | 1,320,658   | (343,513)   | (485,790)   |
| (4,529,962) | (4,688,978) | (4,404,364) | (5,407,697) | (5,887,879) | (6,306,360) |
| 11,822,017  | 94,326      | 3,840,346   | 5,475,100   | 3,682,571   | 1,072,184   |
| 98,409,322  | 110,231,339 | 110,325,665 | 114,166,011 | 119,641,111 | 123,323,682 |
| 110,231,339 | 110,325,665 | 114,166,011 | 119,641,111 | 123,323,682 | 124,395,866 |
| 2,918,395   | 3,232,887   | 3,747,825   | 3,608,602   | 3,582,499   | 3,855,754   |
| 795,827     | 815,684     | 830,240     | 838,893     | 860,265     | 860,062     |
| 545,802     | 4,161,658   | 8,967,014   | (3,697,156) | 13,440,246  | 10,224,907  |
| (4,529,962) | (4,688,978) | (4,404,364) | (5,407,697) | (5,887,879) | (6,306,360) |
| (49,947)    | (44,605)    | (48,339)    | (37,596)    | (35,695)    | (59,676)    |
| (319,885)   | 3,476,646   | 9,092,376   | (4,694,954) | 11,959,436  | 8,574,687   |
| 58,819,925  | 58,500,040  | 61,976,686  | 71,069,062  | 66,374,108  | 78,333,544  |
| 58,500,040  | 61,976,686  | 71,069,062  | 66,374,108  | 78,333,544  | 86,908,231  |
| 51,731,299  | 48,348,979  | 43,096,949  | 53,267,003  | 44,990,138  | 37,487,635  |
| 53.07%      | 56.18%      | 62.25%      | 55.48%      | 63.52%      | 69.86%      |
| 8,049,995   | 8,276,985   | 8,354,290   | 8,526,976   | 8,505,172   | 8,791,984   |
| 642.63%     | 584.14%     | 515.87%     | 624.69%     | 528.97%     | 426.38%     |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Firefighters' Pension Fund**  
**Schedule of Changes in the Employer's Net Pension Liability**  
**December 31, 2020**

|   | <u>12/31/2014</u>           |
|---|-----------------------------|
| Total Pension Liability   |                             |
| Service Cost  | \$ 1,673,836                |
| Interest  | 5,780,241                   |
| Changes in Benefit Terms  | —                           |
| Differences Between Expected and Actual Experience                            | 225,575                     |
| Change of Assumptions   | 3,234,155                   |
| Benefit Payments, Including Refunds<br>of Member Contributions                | <u>(4,158,988)</u>          |
| Net Change in Total Pension Liability   | 6,754,819                   |
| Total Pension Liability - Beginning   | <u>79,149,378</u>           |
| Total Pension Liability - Ending  | <u><u>85,904,197</u></u>    |
| Plan Fiduciary Net Position   |                             |
| Contributions - Employer  | \$ 2,466,165                |
| Contributions - Members   | 644,384                     |
| Net Investment Income   | 3,963,252                   |
| Benefit Payments, Including Refunds<br>of Member Contributions                | <u>(4,158,988)</u>          |
| Administrative Expenses   | <u>(62,889)</u>             |
| Net Change in Plan Fiduciary Net Position                                     | 2,851,924                   |
| Plan Net Position - Beginning   | <u>53,716,415</u>           |
| Plan Net Position - Ending  | <u><u>56,568,339</u></u>    |
| Employer's Net Pension Liability  | <u><u>\$ 29,335,858</u></u> |
| Plan Fiduciary Net Position as a Percentage<br>of the Total Pension Liability | 65.85%                      |
| Covered Payroll   | \$ 6,495,510                |
| Employer's Net Pension Liability as a Percentage of<br>Covered Payroll        | 451.63%                     |

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

| 12/31/2015  | 12/31/2016  | 12/31/2017  | 12/31/2018  | 12/31/2019  | 12/31/2020  |
|-------------|-------------|-------------|-------------|-------------|-------------|
| 1,515,101   | 1,429,810   | 1,426,033   | 1,427,248   | 1,479,272   | 1,581,259   |
| 6,270,507   | 7,296,444   | 7,228,968   | 7,510,621   | 7,617,301   | 7,829,880   |
| —           | —           | —           | —           | 403,544     | —           |
| 1,603,162   | (1,491,027) | 1,470,077   | (2,255,993) | 64,710      | 970,396     |
| 7,648,623   | 396,832     | (572,774)   | 809,820     | (346,430)   | (518,533)   |
| (4,594,876) | (4,981,207) | (5,427,385) | (5,909,909) | (6,234,640) | (6,541,877) |
| 12,442,517  | 2,650,852   | 4,124,919   | 1,581,787   | 2,983,757   | 3,321,125   |
| 85,904,197  | 98,346,714  | 100,997,566 | 105,122,485 | 106,704,272 | 109,688,029 |
| 98,346,714  | 100,997,566 | 105,122,485 | 106,704,272 | 109,688,029 | 113,009,154 |
| 2,532,317   | 2,806,983   | 3,396,834   | 3,332,773   | 3,363,390   | 3,494,838   |
| 606,932     | 668,070     | 678,476     | 688,000     | 793,037     | 758,838     |
| 1,806,126   | 3,049,538   | 9,323,369   | (1,914,014) | 10,947,884  | 11,556,727  |
| (4,594,876) | (4,981,207) | (5,427,385) | (5,909,909) | (6,234,640) | (6,541,877) |
| (62,136)    | (55,257)    | (50,783)    | (63,660)    | (40,260)    | (36,998)    |
| 288,363     | 1,488,127   | 7,920,511   | (3,866,810) | 8,829,411   | 9,231,528   |
| 56,568,339  | 56,856,702  | 58,344,829  | 66,265,340  | 62,398,530  | 71,227,941  |
| 56,856,702  | 58,344,829  | 66,265,340  | 62,398,530  | 71,227,941  | 80,459,469  |
| 41,490,012  | 42,652,737  | 38,857,145  | 44,305,742  | 38,460,088  | 32,549,685  |
| 57.81%      | 57.77%      | 63.04%      | 58.48%      | 64.94%      | 71.20%      |
| 6,441,588   | 6,981,704   | 7,284,199   | 7,519,070   | 7,854,176   | 8,024,566   |
| 644.10%     | 610.92%     | 533.44%     | 589.24%     | 489.68%     | 405.63%     |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Police Pension Fund  
Schedule of Investment Returns  
December 31, 2020**

---

---

| Fiscal<br>Year | Annual Money-<br>Weighted Rate<br>of Return, Net<br>of Investment<br>Expense |
|----------------|--|
| 2014           | 6.92%  |
| 2015           | 0.92%  |
| 2016           | 7.15%  |
| 2017           | 14.29%   |
| 2018           | (5.21%)  |
| 2019           | 20.29%   |
| 2020           | 13.20%   |

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Firefighters' Pension Fund  
Schedule of Investment Returns  
December 31, 2020**

---

---

| Fiscal<br>Year | Annual Money-<br>Weighted Rate<br>of Return, Net<br>of Investment<br>Expense |
|----------------|--|
| 2014           | 7.60%  |
| 2015           | 3.38%  |
| 2016           | 5.58%  |
| 2017           | 16.49%   |
| 2018           | (2.80%)  |
| 2019           | 16.52%   |
| 2020           | 16.49%   |

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Retiree Benefit Plan**

**Schedule of Changes in the Employer's Total OPEB Liability**

**December 31, 2020**

|   | 12/31/2018    | 12/31/2019 | 12/31/2020  |
|---|---------------|------------|-------------|
| Total OPEB Liability                                    |               |            |             |
| Service Cost  | \$ 523,084    | 457,933    | 560,011     |
| Interest  | 463,660       | 457,768    | 407,957     |
| Changes in Benefit Terms                                | —             | —          | —           |
| Differences Between Expected and Actual Experience      | (1,152,702)   | (530,505)  | (1,053,887) |
| Change of Assumptions or Other Inputs                   | (1,704,999)   | 1,326,575  | 3,217,155   |
| Benefit Payments  | (387,384)     | (422,580)  | (452,279)   |
| Net Change in Total OPEB Liability                      | (2,258,341)   | 1,289,191  | 2,678,957   |
| Total OPEB Liability - Beginning                        | 13,147,473    | 10,889,132 | 12,178,323  |
| Total OPEB Liability - Ending                           | 10,889,132    | 12,178,323 | 14,857,280  |
| Covered Payroll   | \$ 26,110,072 | 26,958,649 | 27,836,531  |
| Total OPEB Liability as a Percentage of Covered Payroll | 41.70%        | 45.17%     | 53.37%      |

Notes:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

*Changes of Assumptions.* Changes in assumptions related to the discount rate were made in 2018, 2019 and 2020.

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**General Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended December 31, 2020**

|  | Budget             |                    | Actual                   |
|--|--------------------|--------------------|--------------------------|
|  | Original           | Final              |                          |
| Revenues   |                    |                    |                          |
| Taxes  | \$ 23,527,609      | 23,527,609         | 22,560,551               |
| Licenses and Permits   | 2,291,080          | 2,291,080          | 2,402,150                |
| Intergovernmental  | 30,200,250         | 30,200,250         | 30,799,463               |
| Charges for Services   | 1,667,200          | 1,667,200          | 2,320,837                |
| Fines and Forfeitures  | 355,050            | 355,050            | 242,004                  |
| Interest   | 266,000            | 266,000            | 99,326                   |
| Miscellaneous  | 355,737            | 355,737            | 316,585                  |
| Total Revenues   | <u>58,662,926</u>  | <u>58,662,926</u>  | <u>58,740,916</u>        |
| Expenditures   |                    |                    |                          |
| General Government   | 7,287,703          | 7,776,416          | 6,897,411                |
| Public Safety  | 38,008,699         | 38,150,563         | 37,297,450               |
| Highways and Streets   | 9,810,351          | 9,448,438          | 8,705,967                |
| Health   | 144,940            | 144,209            | 132,833                  |
| Welfare  | 1,522,473          | 1,516,801          | 1,446,675                |
| Culture and Recreation                                       | 568,459            | 568,459            | 166,740                  |
| Total Expenditures   | <u>57,342,625</u>  | <u>57,604,886</u>  | <u>54,647,076</u>        |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | <u>1,320,301</u>   | <u>1,058,040</u>   | <u>4,093,840</u>         |
| Other Financing Sources (Uses)                               |                    |                    |                          |
| Disposal of Capital Assets                                   | 3,500              | 3,500              | 383                      |
| Transfers Out  | (4,768,000)        | (4,598,000)        | (4,598,000)              |
|  | <u>(4,764,500)</u> | <u>(4,594,500)</u> | <u>(4,597,617)</u>       |
| Net Change in Fund Balance                                   | <u>(3,444,199)</u> | <u>(3,536,460)</u> | (503,777)                |
| Fund Balance - Beginning                                     |                    |                    | <u>26,678,148</u>        |
| Fund Balance - Ending  |                    |                    | <u><u>26,174,371</u></u> |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Prospect and Main TIF - Special Revenue Fund**

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

**For the Fiscal Year Ended December 31, 2020**

|  | Budget             |                    | Actual               |
|--|--------------------|--------------------|----------------------|
|  | Original           | Final              |                      |
| Revenues   |                    |                    |                      |
| Taxes  |                    |                    |                      |
| Property Taxes   | \$ 738,000         | 738,000            | 944,024              |
| Interest   | 15,500             | 15,500             | 20,108               |
| Miscellaneous  | —                  | —                  | 21,700               |
| Total Revenues   | <u>753,500</u>     | <u>753,500</u>     | <u>985,832</u>       |
| Expenditures   |                    |                    |                      |
| General Government   |                    |                    |                      |
| Other Employee Costs   | 1,500              | 1,500              | 600                  |
| Contractual Services   | 233,636            | 233,636            | 110,114              |
| Commodities and Supplies                                     | 1,500              | 1,500              | —                    |
| Capital Outlay   |                    |                    |                      |
| Infrastructure   | 1,035,990          | 325,000            | 10,596               |
| Building Improvements  | —                  | 6,688,082          | 6,568,902            |
| Land Improvements  | —                  | 314,096            | 191,592              |
| Land Acquisition   | —                  | 1,300,000          | 1,301,591            |
| Other  | 458,500            | 1,545,000          | 1,195,079            |
| Debt Service   |                    |                    |                      |
| Interest and Fiscal Charges                                  | 787,447            | 787,447            | 703,411              |
| Total Expenditures   | <u>2,518,573</u>   | <u>11,196,261</u>  | <u>10,081,885</u>    |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | (1,765,073)        | (10,442,76)        | (9,096,053)          |
| Other Financing Sources                                      |                    |                    |                      |
| Transfers In   | —                  | 590,000            | 590,000              |
| Net Change in Fund Balance                                   | <u>(1,765,073)</u> | <u>(9,852,761)</u> | (8,506,053)          |
| Fund Balance - Beginning                                     |                    |                    | <u>8,532,044</u>     |
| Fund Balance - Ending  |                    |                    | <u><u>25,991</u></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 - Enterprise Funds
- Combining Statements - Internal Service Funds
- Budgetary Comparison Schedules - Internal Service Funds
- Combining Statements - Pension Trust Funds
- Consolidated Year-End Financial Report

## **GOVERNMENTAL FUNDS**

## **MAJOR GOVERNMENTAL FUNDS**

### **GENERAL FUND**

**General Fund:** The General Fund is used to account for all financial resources except those required to be accounted for in another fund.

### **SPECIAL REVENUE FUND**

**Prospect and Main TIF Fund:** The Prospect/Main TIF Fund is used to account for the resources to acquire property and construct certain improvements in the Prospect/Main Tax Incremental Financing District. Financing is being provided by incremental property taxes, general obligation bond proceeds, and investment income.

### **DEBT SERVICE FUND**

**Debt Service Fund:** The Debt Service Fund is used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt.

### **CAPITAL PROJECTS FUND**

**Police and Fire Building Construction Fund:** The Police and Fire Building Construction Fund is used to account for the resources to construct the police and fire building.

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual**

**For the Fiscal Year Ended December 31, 2020**

|  | Budget            |                   | Actual            |
|--|-------------------|-------------------|-------------------|
|  | Original          | Final             |                   |
| Taxes                                  |                   |                   |                   |
| Property Taxes - General               | \$ 9,396,074      | 9,396,074         | 9,269,838         |
| Property Taxes - Police Pension        | 3,767,056         | 3,767,056         | 3,739,754         |
| Property Taxes - Firefighters' Pension | 3,375,879         | 3,375,879         | 3,358,038         |
| Road and Bridge Property Tax           | 130,100           | 130,100           | 134,186           |
| Auto Rental Tax                        | 16,500            | 16,500            | 23,823            |
| Food and Beverage Tax                  | 856,000           | 856,000           | 818,911           |
| Real Estate Transfer Tax               | 1,125,000         | 1,125,000         | 962,687           |
| Hotel/Motel Tax                        | 265,000           | 265,000           | 60,705            |
| Telecommunications Tax                 | 1,535,000         | 1,535,000         | 1,439,154         |
| Home Rule Sales Tax                    | 1,389,000         | 1,389,000         | 1,167,399         |
| Gas Utility Tax                        | 522,000           | 522,000           | 495,114           |
| Electric Utility Tax                   | 1,150,000         | 1,150,000         | 1,090,942         |
| <b>Total Taxes</b>                     | <b>23,527,609</b> | <b>23,527,609</b> | <b>22,560,551</b> |
| Licenses and Permits                   |                   |                   |                   |
| Liquor Licenses                        | 202,000           | 202,000           | 125,013           |
| Business Licenses                      | 149,000           | 149,000           | 148,629           |
| Contractor Licenses                    | 94,900            | 94,900            | 123,600           |
| Alarm Licenses                         | 48,000            | 48,000            | 46,655            |
| Elevator Licenses                      | 27,000            | 27,000            | 25,132            |
| Building Permit Fees                   | 575,000           | 575,000           | 701,011           |
| Reinspection Fees                      | 16,500            | 16,500            | 6,250             |
| Gaming License Fees                    | 57,400            | 57,400            | 49,275            |
| Vacant Structure Registration Fees     | 5,000             | 5,000             | 4,500             |
| Truck Rental Fees                      | 2,000             | 2,000             | 11,990            |
| Utility Permit Fees                    | 5,000             | 5,000             | 8,900             |
| ZBA Hearing Fees                       | 12,000            | 12,000            | 15,800            |
| Village Impact Fees                    | 20,000            | 20,000            | 113,037           |
| False Alarm Fees                       | 7,500             | 7,500             | 6,740             |
| Landlord/Tenant Fees                   | 297,500           | 297,500           | 291,462           |
| Cable TV Franchise Fees                | 772,280           | 772,280           | 724,156           |
| <b>Total Licenses and Permits</b>      | <b>2,291,080</b>  | <b>2,291,080</b>  | <b>2,402,150</b>  |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual - Continued**

**For the Fiscal Year Ended December 31, 2020**

|                                     | Budget            |                   | Actual            |
|-------------------------------------|-------------------|-------------------|-------------------|
|                                     | Original          | Final             |                   |
| Intergovernmental                   |                   |                   |                   |
| State Sales Tax                     | \$ 23,075,300     | 23,075,300        | 21,526,123        |
| State Income Tax                    | 5,250,000         | 5,250,000         | 5,886,270         |
| State Use Tax                       | 1,498,750         | 1,498,750         | 2,254,976         |
| Charitable Games Tax                | 7,000             | 7,000             | 3,340             |
| Cannabis Education Fund             | —                 | —                 | 37,425            |
| Replacement Taxes                   | 360,000           | 360,000           | 404,003           |
| Replacement Taxes - Road and Bridge | 6,200             | 6,200             | 7,863             |
| Grant - Body Armor                  | 3,000             | 3,000             | 5,384             |
| Grant - Gas Mask                    | —                 | —                 | 52,260            |
| Grant - Other                       | —                 | —                 | 621,819           |
| <b>Total Intergovernmental</b>      | <b>30,200,250</b> | <b>30,200,250</b> | <b>30,799,463</b> |
| Charges for Services                |                   |                   |                   |
| Maintenance of State Highways       | 98,000            | 98,000            | 54,502            |
| Ambulance Transport Fees            | 1,275,000         | 1,275,000         | 1,942,064         |
| Forest River Rural FPD              | 52,000            | 52,000            | 54,400            |
| Cable Programming Fees              | 27,000            | 27,000            | 7,497             |
| Other Programs                      | 35,600            | 35,600            | 36,110            |
| Special Detail Revenue              | 45,000            | 45,000            | 72,868            |
| Police Training Revenue             | 5,000             | 5,000             | 300               |
| Fire Training Revenue               | 15,000            | 15,000            | 10,754            |
| Lease Payments - Cell Towers        | 95,000            | 95,000            | 137,616           |
| General Store Lease                 | 19,600            | 19,600            | 4,726             |
| <b>Total Charges for Services</b>   | <b>1,667,200</b>  | <b>1,667,200</b>  | <b>2,320,837</b>  |
| Fines and Forfeitures               |                   |                   |                   |
| Fines - Parking                     | 210,000           | 210,000           | 91,254            |
| Fines - Local Ordinances            | 1,000             | 1,000             | 6,300             |
| Fines - Code Enforcement            | 5,000             | 5,000             | 10,513            |
| Fines - Circuit Court               | 103,000           | 103,000           | 85,762            |
| Fines - Parental Responsibility     | 1,050             | 1,050             | 300               |
| Forfeited Escrow Funds              | 35,000            | 35,000            | 47,875            |
| <b>Total Fines and Forfeitures</b>  | <b>355,050</b>    | <b>355,050</b>    | <b>242,004</b>    |

VILLAGE OF MOUNT PROSPECT, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2020

|                                    | Budget     |            | Actual     |
|------------------------------------|------------|------------|------------|
|                                    | Original   | Final      |            |
| Interest                           |            |            |            |
| Investment Income                  | \$ 255,000 | 255,000    | 95,796     |
| Interest - Escrow Funds            | 11,000     | 11,000     | 3,530      |
| Total Interest                     | 266,000    | 266,000    | 99,326     |
| Miscellaneous                      |            |            |            |
| Reimburse - H/S Youth Officer      | 213,637    | 213,637    | 102,553    |
| Reimburse - Mount Prospect Library | 21,000     | 21,000     | 28,613     |
| Shared Cost - Sidewalk             | 7,500      | 7,500      | 19,125     |
| Shared Cost - Tree Replacement     | 5,000      | 5,000      | —          |
| Reimburse - Village Property       | 5,000      | 5,000      | —          |
| Other Reimbursements               | 25,000     | 25,000     | 120,606    |
| Human Services Revenue             | 12,000     | 12,000     | 1,648      |
| Fire and Police Reports            | 5,000      | 5,000      | 4,985      |
| Animal Release Fees                | 200        | 200        | 175        |
| Subpoena Fees                      | 400        | 400        | 105        |
| Other Revenue                      | 61,000     | 61,000     | 38,775     |
| Total Miscellaneous                | 355,737    | 355,737    | 316,585    |
| Total Revenues                     | 58,662,926 | 58,662,926 | 58,740,916 |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual**

**For the Fiscal Year Ended December 31, 2020**

|  | Budget                   |                          | Actual                   |
|--|--------------------------|--------------------------|--------------------------|
|  | Original                 | Final                    |                          |
| General Government                                   |                          |                          |                          |
| Public Representation - Administration               | \$ 160,009               | 159,551                  | 120,925                  |
| Village Administration                               | 4,115,378                | 4,216,046                | 3,498,838                |
| Finance Department                                   | 1,667,927                | 1,665,927                | 1,548,016                |
| Community Development - Administration               | 1,338,215                | 1,728,718                | 1,723,459                |
| Benefit Payments                                     | 6,174                    | 6,174                    | 6,173                    |
| Total General Government                             | <u>7,287,703</u>         | <u>7,776,416</u>         | <u>6,897,411</u>         |
| Public Safety  |                          |                          |                          |
| Community Development - Code Enforcement             | 1,152,868                | 1,150,648                | 1,062,597                |
| Police Department                                    | 19,867,439               | 19,899,737               | 19,137,940               |
| Fire Department                                      | 16,988,392               | 17,100,178               | 17,096,913               |
| Total Public Safety                                  | <u>38,008,699</u>        | <u>38,150,563</u>        | <u>37,297,450</u>        |
| Highways and Streets                                 |                          |                          |                          |
| Public Works Department                              | <u>9,810,351</u>         | <u>9,448,438</u>         | <u>8,705,967</u>         |
| Health   |                          |                          |                          |
| Community Development - Health                       | <u>144,940</u>           | <u>144,209</u>           | <u>132,833</u>           |
| Welfare  |                          |                          |                          |
| Human Services Department                            | 1,198,882                | 1,193,859                | 1,157,029                |
| Community Development - Housing                      | <u>323,591</u>           | <u>322,942</u>           | <u>289,646</u>           |
| Total Welfare  | <u>1,522,473</u>         | <u>1,516,801</u>         | <u>1,446,675</u>         |
| Culture and Recreation                               |                          |                          |                          |
| Public Representation - Community and Civic Services | <u>568,459</u>           | <u>568,459</u>           | <u>166,740</u>           |
| Total Expenditures                                   | <u><u>57,342,625</u></u> | <u><u>57,604,886</u></u> | <u><u>54,647,076</u></u> |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual**

**For the Fiscal Year Ended December 31, 2020**

|  | Budget    |         | Actual  |
|--|-----------|---------|---------|
|  | Original  | Final   |         |
| General Government                     |           |         |         |
| Public Representation - Administration |           |         |         |
| Mayor and Board of Trustees            |           |         |         |
| Personal Services                      | \$ 25,006 | 25,006  | 25,000  |
| Employee Benefits                      | 1,917     | 1,917   | 1,912   |
| Other Employee Costs                   | 7,000     | 7,000   | 310     |
| Contractual Services                   | 120,428   | 120,428 | 90,116  |
| Utilities                              | 458       | —       | —       |
| Commodities and Supplies               | 5,200     | 5,200   | 3,587   |
| Total Mayor and Board of Trustees      | 160,009   | 159,551 | 120,925 |
| Village Administration                 |           |         |         |
| Village Manager's Office               |           |         |         |
| Personal Services                      | 574,337   | 574,337 | 565,639 |
| Employee Benefits                      | 227,418   | 227,418 | 214,301 |
| Other Employee Costs                   | 28,086    | 28,086  | 12,734  |
| Contractual Services                   | 72,529    | 72,529  | 11,068  |
| Utilities                              | 4,805     | 4,000   | 3,653   |
| Commodities and Supplies               | 7,579     | 7,579   | 2,545   |
| Office and Other Equipment             | 235       | 235     | —       |
| Insurance                              | 22,961    | 22,961  | 22,961  |
| Total Village Manager's Office         | 937,950   | 937,145 | 832,901 |
| Legal Services                         |           |         |         |
| Contractual Services                   | 634,500   | 634,500 | 450,618 |
| Human Resources                        |           |         |         |
| Personal Services                      | 204,280   | 204,280 | 210,244 |
| Employee Benefits                      | 204,895   | 204,895 | 237,915 |
| Other Employee Costs                   | 65,200    | 65,200  | 39,855  |
| Contractual Services                   | 9,250     | 9,250   | 7,489   |
| Commodities and Supplies               | 1,300     | 1,300   | 761     |
| Total Human Resources                  | 484,925   | 484,925 | 496,264 |



**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended December 31, 2020**

|                                    | Budget     |           | Actual    |
|------------------------------------|------------|-----------|-----------|
|                                    | Original   | Final     |           |
| General Government - Continued     |            |           |           |
| Village Administration - Continued |            |           |           |
| Information Technology             |            |           |           |
| Personal Services                  | \$ 492,429 | 492,429   | 495,546   |
| Employee Benefits                  | 184,569    | 184,569   | 214,392   |
| Other Employee Costs               | 9,200      | 9,200     | 1,636     |
| Contractual Services               | 608,223    | 617,223   | 337,871   |
| Utilities                          | 5,765      | 100,416   | 42,588    |
| Commodities and Supplies           | 1,000      | 1,000     | 665       |
| Office and Other Equipment         | 16,000     | 16,000    | 16,547    |
| Total Information Technology       | 1,317,186  | 1,420,837 | 1,109,245 |
| Communications                     |            |           |           |
| Personal Services                  | 91,043     | 91,043    | 90,590    |
| Employee Benefits                  | 47,286     | 47,286    | 48,324    |
| Other Employee Costs               | 3,100      | 3,100     | 224       |
| Contractual Services               | 82,200     | 82,200    | 76,577    |
| Commodities and Supplies           | 1,800      | 1,800     | —         |
| Total Communications               | 225,429    | 225,429   | 215,715   |
| Television Services                |            |           |           |
| Personal Services                  | 73,731     | 73,731    | 64,616    |
| Employee Benefits                  | 31,565     | 31,565    | 30,187    |
| Contractual Services               | 36,083     | 36,083    | 21,751    |
| Utilities                          | 1,678      | —         | —         |
| Commodities and Supplies           | 4,500      | 4,500     | 1,591     |
| Office and Other Equipment         | 25,000     | 25,000    | 10,265    |
| Total Television Services          | 172,557    | 170,879   | 128,410   |
| Community Engagement               |            |           |           |
| Other Employee Costs               | 5,000      | 5,000     | 1,385     |
| Contractual Services               | 143,000    | 143,000   | 95,015    |
| Utilities                          | 920        | 920       | 1,195     |
| Commodities and Supplies           | 1,000      | 1,000     | 10        |
| Total Community Engagement         | 149,920    | 149,920   | 97,605    |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended December 31, 2020**

|                                    | Budget     |           | Actual    |
|------------------------------------|------------|-----------|-----------|
|                                    | Original   | Final     |           |
| General Government - Continued     |            |           |           |
| Village Administration - Continued |            |           |           |
| Village Clerk's Office             |            |           |           |
| Administration and Support         |            |           |           |
| Personal Services                  | \$ 104,093 | 104,093   | 103,245   |
| Employee Benefits                  | 51,876     | 51,876    | 47,777    |
| Other Employee Costs               | 2,800      | 2,800     | 413       |
| Contractual Services               | 32,622     | 32,622    | 15,937    |
| Utilities                          | 500        | —         | —         |
| Commodities and Supplies           | 1,020      | 1,020     | 708       |
| Total Village Clerk's Office       | 192,911    | 192,411   | 168,080   |
| Total Village Administration       | 4,115,378  | 4,216,046 | 3,498,838 |
| Finance Department                 |            |           |           |
| Administration and Support         |            |           |           |
| Personal Services                  | 204,279    | 204,279   | 203,221   |
| Employee Benefits                  | 78,201     | 78,201    | 92,223    |
| Other Employee Costs               | 29,400     | 29,400    | 6,025     |
| Contractual Services               | 215,974    | 215,974   | 196,908   |
| Utilities                          | 4,500      | 2,500     | 1,699     |
| Commodities and Supplies           | 18,150     | 18,150    | 4,099     |
| Office and Other Equipment         | —          | —         | 88,742    |
| Insurance                          | 15,152     | 15,152    | 15,152    |
| Total Administration and Support   | 565,656    | 563,656   | 608,069   |
| Accounting                         |            |           |           |
| Personal Services                  | 426,651    | 426,651   | 359,310   |
| Employee Benefits                  | 177,924    | 177,924   | 144,857   |
| Other Employee Costs               | 2,220      | 2,220     | 1,219     |
| Contractual Services               | 3,225      | 3,225     | 947       |
| Commodities and Supplies           | 11,812     | 11,812    | 3,271     |
| Total Accounting                   | 621,832    | 621,832   | 509,604   |
| Insurance                          | 25,443     | 25,443    | 22,433    |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended December 31, 2020**

|   | Budget     |           | Actual    |
|---|------------|-----------|-----------|
|   | Original   | Final     |           |
| General Government - Continued                          |            |           |           |
| Finance Department - Continued                          |            |           |           |
| Customer Service  |            |           |           |
| Personal Services                                       | \$ 285,224 | 285,224   | 250,728   |
| Employee Benefits                                       | 81,652     | 81,652    | 87,724    |
| Other Employee Costs                                    | 2,345      | 2,345     | —         |
| Contractual Services                                    | 70,010     | 70,010    | 57,199    |
| Commodities and Supplies                                | 15,765     | 15,765    | 12,259    |
| Total Customer Service                                  | 454,996    | 454,996   | 407,910   |
| Total Finance Department                                | 1,667,927  | 1,665,927 | 1,548,016 |
| Community Development - Administration                  |            |           |           |
| Administration and Support - Economic Development       |            |           |           |
| Personal Services                                       | 135,688    | 127,488   | 128,730   |
| Employee Benefits                                       | 48,699     | 48,699    | 49,036    |
| Other Employee Costs                                    | 6,343      | 6,343     | 2,470     |
| Contractual Services                                    | 28,091     | 73,091    | 58,663    |
| Utilities   | 2,372      | 1,452     | 2,743     |
| Commodities and Supplies                                | 1,149      | 1,149     | 79        |
| Insurance   | 6,734      | 6,734     | 6,734     |
| Total Administration and Support - Economic Development | 229,076    | 264,956   | 248,455   |
| Planning and Zoning                                     |            |           |           |
| Personal Services                                       | 248,499    | 211,599   | 206,955   |
| Employee Benefits                                       | 79,605     | 79,605    | 71,571    |
| Other Employee Costs                                    | 8,223      | 8,223     | 3,712     |
| Contractual Services                                    | 31,442     | 31,442    | 15,638    |
| Utilities   | 1,377      | —         | —         |
| Commodities and Supplies                                | 16,649     | 16,649    | 1,701     |
| Total Planning and Zoning                               | 385,795    | 347,518   | 299,577   |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended December 31, 2020**

|   | Budget     |           | Actual    |
|---|------------|-----------|-----------|
|   | Original   | Final     |           |
| General Government - Continued                              |            |           |           |
| Community Development - Administration                      |            |           |           |
| Personal Services   | \$ 132,976 | 96,076    | 97,918    |
| Employee Benefits   | 52,965     | 52,965    | 42,461    |
| Other Employee Costs  | 1,723      | 1,723     | 990       |
| Contractual Services  | 100,000    | 532,000   | 619,856   |
| Total Community Development - Administration                | 287,664    | 682,764   | 761,225   |
| Administration and Support - Building and Inspections       |            |           |           |
| Personal Services   | 259,094    | 259,094   | 261,155   |
| Employee Benefits   | 110,215    | 110,215   | 110,049   |
| Other Employee Costs  | 3,037      | 3,037     | 1,179     |
| Contractual Services  | 29,000     | 29,000    | 19,567    |
| Utilities   | 9,841      | 7,641     | —         |
| Commodities and Supplies                                    | 3,288      | 3,288     | 1,047     |
| Insurance   | 21,205     | 21,205    | 21,205    |
| Total Administration and Support - Building and Inspections | 435,680    | 433,480   | 414,202   |
| Total Community Development - Administration                | 1,338,215  | 1,728,718 | 1,723,459 |
| Benefit Payments  |            |           |           |
| Contractual Services  | 6,174      | 6,174     | 6,173     |
| Total General Government                                    | 7,287,703  | 7,776,416 | 6,897,411 |
| Public Safety   |            |           |           |
| Community Development - Code Enforcement                    |            |           |           |
| Building Inspection   |            |           |           |
| Personal Services   | 676,059    | 676,059   | 678,239   |
| Employee Benefits   | 335,628    | 335,628   | 327,248   |
| Other Employee Costs  | 4,872      | 4,872     | 2,859     |
| Contractual Services  | 117,749    | 117,749   | 38,473    |
| Utilities   | 9,861      | 7,641     | 8,655     |
| Commodities and Supplies                                    | 8,699      | 8,699     | 7,123     |
| Total Community Development - Code Enforcement              | 1,152,868  | 1,150,648 | 1,062,597 |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended December 31, 2020**

|                                      | Budget     |            | Actual    |
|--------------------------------------|------------|------------|-----------|
|                                      | Original   | Final      |           |
| Public Safety - Continued            |            |            |           |
| Police Department                    |            |            |           |
| Administration and Support           |            |            |           |
| Personal Services                    | \$ 778,534 | 778,534    | 875,787   |
| Employee Benefits                    | 4,241,038  | 4,241,038  | 4,216,822 |
| Other Employee Costs                 | 180,485    | 180,485    | 70,221    |
| Contractual Services                 | 134,386    | 286,886    | 140,512   |
| Utilities                            | 35,822     | 17,960     | 23,047    |
| Commodities and Supplies             | 29,475     | 29,475     | 22,023    |
| Office and Other Equipment           | 28,180     | 43,180     | 34,510    |
| Insurance                            | 170,524    | 170,524    | 170,524   |
| Total Administration and Support     | 5,598,444  | 5,748,082  | 5,553,446 |
| Records                              |            |            |           |
| Personal Services                    | 372,913    | 372,913    | 373,657   |
| Employee Benefits                    | 179,458    | 179,458    | 190,344   |
| Contractual Services                 | 36,216     | 36,216     | 19,620    |
| Commodities and Supplies             | 5,320      | 5,320      | 4,010     |
| Office and Other Equipment           | 520        | 520        | 395       |
| Total Records                        | 594,427    | 594,427    | 588,026   |
| Patrol and Traffic Enforcement       |            |            |           |
| Personal Services                    | 8,057,678  | 8,057,678  | 7,855,504 |
| Employee Benefits                    | 1,486,812  | 1,486,812  | 1,369,504 |
| Contractual Services                 | 767,261    | 597,261    | 488,282   |
| Commodities and Supplies             | 111,660    | 111,760    | 94,685    |
| Office and Other Equipment           | 10,660     | 10,660     | 3,330     |
| Total Patrol and Traffic Enforcement | 10,434,071 | 10,264,171 | 9,811,305 |
| K-9 Unit                             |            |            |           |
| Personal Services                    | 128,335    | 128,335    | 131,427   |
| Employee Benefits                    | 20,882     | 20,882     | 27,652    |
| Contractual Services                 | 5,620      | 5,620      | 1,758     |
| Commodities and Supplies             | 5,020      | 5,020      | 4,066     |
| Total K-9 Unit                       | 159,857    | 159,857    | 164,903   |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended December 31, 2020**

|  | Budget     |            | Actual     |
|--|------------|------------|------------|
|  | Original   | Final      |            |
| Public Safety - Continued                  |            |            |            |
| Police Department - Continued              |            |            |            |
| Crime Prevention and Public Services       |            |            |            |
| Personal Services                          | \$ 143,754 | 143,754    | 137,390    |
| Employee Benefits                          | 35,956     | 35,956     | 38,251     |
| Other Employee Costs                       | 5,500      | 5,500      | 800        |
| Contractual Services                       | 1,775      | 1,775      | 1,316      |
| Commodities and Supplies                   | 16,970     | 16,970     | 14,216     |
| Total Crime Prevention and Public Services | 203,955    | 203,955    | 191,973    |
| Investigative                              |            |            |            |
| Personal Services                          | 1,522,063  | 1,522,063  | 1,507,377  |
| Employee Benefits                          | 275,629    | 275,629    | 257,353    |
| Contractual Services                       | 39,486     | 39,486     | 20,333     |
| Utilities                                  | 14,485     | 14,485     | 9,427      |
| Commodities and Supplies                   | 4,645      | 4,645      | 2,139      |
| Office and Other Equipment                 | 840        | 840        | 674        |
| Total Investigative                        | 1,857,148  | 1,857,148  | 1,797,303  |
| Equipment Maintenance                      |            |            |            |
| Contractual Services                       | 967,862    | 965,862    | 932,536    |
| Commodities and Supplies                   | 34,375     | 34,375     | 31,885     |
| Office and Other Equipment                 | 17,300     | 19,300     | 14,303     |
| Total Equipment Maintenance                | 1,019,537  | 1,019,537  | 978,724    |
| Field Operations                           |            |            |            |
| Commodities and Supplies                   | —          | 52,560     | 52,260     |
| Total Police Department                    | 19,867,439 | 19,899,737 | 19,137,940 |

VILLAGE OF MOUNT PROSPECT, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2020

|                                  | Budget     |            | Actual     |
|----------------------------------|------------|------------|------------|
|                                  | Original   | Final      |            |
| Public Safety - Continued        |            |            |            |
| Fire Department                  |            |            |            |
| Administration and Support       |            |            |            |
| Personal Services                | \$ 709,962 | 709,962    | 713,978    |
| Employee Benefits                | 3,891,147  | 3,891,147  | 3,992,400  |
| Other Employee Costs             | 52,594     | 52,594     | 40,139     |
| Contractual Services             | 94,157     | 71,917     | 97,408     |
| Commodities and Supplies         | 14,310     | 12,510     | 6,745      |
| Office and Other Equipment       | 5,000      | 5,000      | 1,553      |
| Insurance                        | 211,619    | 211,619    | 211,619    |
| Total Administration and Support | 4,978,789  | 4,954,749  | 5,063,842  |
| Fire Department Operations       |            |            |            |
| Personal Services                | 8,191,623  | 8,191,623  | 8,243,478  |
| Employee Benefits                | 1,464,010  | 1,464,010  | 1,551,625  |
| Other Employee Costs             | 96,913     | 96,913     | 48,828     |
| Contractual Services             | 213,013    | 305,013    | 274,598    |
| Commodities and Supplies         | 22,810     | 22,810     | 19,101     |
| Office and Other Equipment       | 146,133    | 139,965    | 131,681    |
| Total Fire Department Operations | 10,134,502 | 10,220,334 | 10,269,311 |
| Fire Prevention                  |            |            |            |
| Personal Services                | 291,661    | 291,661    | 253,065    |
| Employee Benefits                | 131,264    | 131,264    | 99,636     |
| Other Employee Costs             | 6,020      | 6,920      | 4,253      |
| Contractual Services             | 3,530      | 3,530      | 2,897      |
| Commodities and Supplies         | 19,310     | 18,410     | 16,211     |
| Total Fire Prevention            | 451,785    | 451,785    | 376,062    |
| Communications                   |            |            |            |
| Contractual Services             | 3,800      | 3,800      | 795        |
| Utilities                        | 67,858     | 20,000     | 16,093     |
| Commodities and Supplies         | 1,600      | 1,600      | 196        |
| Office and Other Equipment       | 24,000     | 24,000     | 21,827     |
| Total Communications             | 97,258     | 49,400     | 38,911     |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended December 31, 2020**

|                                  | Budget       |            | Actual     |
|----------------------------------|--------------|------------|------------|
|                                  | Original     | Final      |            |
| Public Safety - Continued        |              |            |            |
| Fire Department - Continued      |              |            |            |
| Equipment Maintenance            |              |            |            |
| Contractual Services             | \$ 1,056,789 | 1,056,789  | 1,056,789  |
| Emergency Preparedness           |              |            |            |
| Personal Services                | 153,981      | 153,981    | 143,398    |
| Employee Benefits                | 41,432       | 41,432     | 50,409     |
| Other Employee Costs             | 3,000        | 3,000      | 796        |
| Contractual Services             | 5,000        | 5,000      | 228        |
| Commodities and Supplies         | 23,100       | 123,100    | 77,925     |
| Total Emergency Preparedness     | 226,513      | 326,513    | 272,756    |
| Paid on Call                     |              |            |            |
| Personal Services                | 29,021       | 29,021     | 12,712     |
| Employee Benefits                | 1,535        | 1,535      | 972        |
| Other Employee Costs             | 8,600        | 8,600      | 4,199      |
| Office and Other Equipment       | 3,600        | 1,452      | 1,359      |
| Total Paid on Call               | 42,756       | 40,608     | 19,242     |
| Total Fire Department            | 16,988,392   | 17,100,178 | 17,096,913 |
| Total Public Safety              | 38,008,699   | 38,150,563 | 37,297,450 |
| Highways and Streets             |              |            |            |
| Public Works Department          |              |            |            |
| Administration and Support       |              |            |            |
| Personal Services                | 294,111      | 294,111    | 283,473    |
| Employee Benefits                | 238,649      | 238,649    | 238,521    |
| Other Employee Costs             | 32,422       | 32,422     | 24,958     |
| Contractual Services             | 1,315,903    | 1,316,694  | 1,308,118  |
| Utilities                        | 15,647       | 4,245      | 3,976      |
| Commodities and Supplies         | 16,773       | 15,982     | 9,635      |
| Office and Other Equipment       | 1,670        | 1,670      | 917        |
| Insurance                        | 141,979      | 141,979    | 141,979    |
| Total Administration and Support | 2,057,154    | 2,045,752  | 2,011,577  |



**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended December 31, 2020**

|                                      | Budget     |           | Actual    |
|--------------------------------------|------------|-----------|-----------|
|                                      | Original   | Final     |           |
| Highways and Streets - Continued     |            |           |           |
| Public Works Department - Continued  |            |           |           |
| Street and Buildings Division        |            |           |           |
| Administration                       |            |           |           |
| Personal Services                    | \$ 121,043 | 121,043   | 115,362   |
| Employee Benefits                    | 45,231     | 45,231    | 49,491    |
| Utilities                            | 4,245      | 4,245     | 4,714     |
| Commodities and Supplies             | 270        | 270       | 180       |
| Total Administration                 | 170,789    | 170,789   | 169,747   |
| Maintenance - Public Buildings       |            |           |           |
| Personal Services                    | 423,230    | 423,230   | 367,470   |
| Employee Benefits                    | 168,521    | 168,521   | 192,546   |
| Contractual Services                 | 460,578    | 455,578   | 352,414   |
| Utilities                            | 54,500     | 54,500    | 68,786    |
| Commodities and Supplies             | 163,900    | 168,900   | 135,880   |
| Other Expenditures                   | 4,417      | 4,417     | —         |
| Total Maintenance - Public Buildings | 1,275,146  | 1,275,146 | 1,117,096 |
| Street Maintenance                   |            |           |           |
| Personal Services                    | 318,529    | 318,529   | 293,872   |
| Employee Benefits                    | 122,861    | 122,861   | 133,693   |
| Contractual Services                 | 469,929    | 468,168   | 461,451   |
| Commodities and Supplies             | 39,918     | 39,918    | 28,635    |
| Total Street Maintenance             | 951,237    | 949,476   | 917,651   |
| Snow Removal                         |            |           |           |
| Personal Services                    | 403,842    | 403,842   | 341,655   |
| Employee Benefits                    | 153,255    | 153,255   | 145,538   |
| Contractual Services                 | 132,382    | 142,082   | 49,747    |
| Commodities and Supplies             | 14,839     | 17,139    | 16,440    |
| Office and Other Equipment           | 12,000     | —         | —         |
| Total Snow Removal                   | 716,318    | 716,318   | 553,380   |

VILLAGE OF MOUNT PROSPECT, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2020

|   | Budget    |           | Actual    |
|---|-----------|-----------|-----------|
|   | Original  | Final     |           |
| Highways and Streets - Continued          |           |           |           |
| Public Works Department - Continued       |           |           |           |
| Street and Buildings Division - Continued |           |           |           |
| Storm Sewer/Basin Maintenance             |           |           |           |
| Personal Services                         | \$ 87,555 | 87,555    | 74,407    |
| Employee Benefits                         | 33,046    | 33,046    | 32,071    |
| Contractual Services                      | 13,349    | 13,349    | 5,150     |
| Commodities and Supplies                  | 10,253    | 10,253    | 12,870    |
| Total Storm Sewer/Basin Maintenance       | 144,203   | 144,203   | 124,498   |
| Maintenance of State Highways             |           |           |           |
| Personal Services                         | 40,857    | 40,857    | 35,239    |
| Employee Benefits                         | 16,319    | 16,319    | 16,212    |
| Contractual Services                      | 20,379    | 20,379    | 18,626    |
| Commodities and Supplies                  | 32,950    | 32,950    | 7,429     |
| Total Maintenance of State Highways       | 110,505   | 110,505   | 77,506    |
| Traffic Sign Maintenance                  |           |           |           |
| Personal Services                         | 80,876    | 80,876    | 68,834    |
| Employee Benefits                         | 28,594    | 28,594    | 27,950    |
| Commodities and Supplies                  | 36,075    | 36,075    | 35,970    |
| Total Traffic Sign Maintenance            | 145,545   | 145,545   | 132,754   |
| Civic Events                              |           |           |           |
| Personal Services                         | 40,967    | 40,967    | —         |
| Employee Benefits                         | 7,071     | 7,071     | —         |
| Commodities and Supplies                  | 100       | 100       | —         |
| Total Civic Events                        | 48,138    | 48,138    | —         |
| Total Street and Buildings Division       | 3,561,881 | 3,560,120 | 3,092,632 |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended December 31, 2020**

|                                     | Budget     |           | Actual    |
|-------------------------------------|------------|-----------|-----------|
|                                     | Original   | Final     |           |
| Highways and Streets - Continued    |            |           |           |
| Public Works Department - Continued |            |           |           |
| Forestry Division                   |            |           |           |
| Administration and Support          |            |           |           |
| Personal Services                   | \$ 114,703 | 114,703   | 112,898   |
| Employee Benefits                   | 41,150     | 41,150    | 40,066    |
| Commodities and Supplies            | 450        | 1,025     | 1,103     |
| Total Administration and Support    | 156,303    | 156,878   | 154,067   |
| Maintenance of Grounds              |            |           |           |
| Personal Services                   | 181,787    | 181,787   | 190,482   |
| Employee Benefits                   | 67,485     | 67,485    | 78,660    |
| Contractual Services                | 209,756    | 206,955   | 268,775   |
| Commodities and Supplies            | 9,942      | 9,942     | 8,453     |
| Office and Other Equipment          | 51,066     | 53,867    | 53,246    |
| Total Maintenance of Grounds        | 520,036    | 520,036   | 599,616   |
| Forestry Program                    |            |           |           |
| Personal Services                   | 507,996    | 507,996   | 438,884   |
| Employee Benefits                   | 195,491    | 195,491   | 179,781   |
| Other Employee Costs                | 6,723      | 6,723     | 288       |
| Contractual Services                | 483,293    | 478,572   | 384,882   |
| Utilities                           | 3,978      | 3,978     | 7,813     |
| Commodities and Supplies            | 12,291     | 16,437    | 15,181    |
| Total Forestry Program              | 1,209,772  | 1,209,197 | 1,026,829 |
| Public Grounds Beautification       |            |           |           |
| Personal Services                   | 109,430    | 109,430   | 94,978    |
| Employee Benefits                   | 43,010     | 43,010    | 40,149    |
| Contractual Services                | 2,703      | 2,703     | —         |
| Commodities and Supplies            | 36,978     | 36,978    | 35,408    |
| Total Public Grounds Beautification | 192,121    | 192,121   | 170,535   |

VILLAGE OF MOUNT PROSPECT, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2020

|   | Budget    |           | Actual    |
|---|-----------|-----------|-----------|
|   | Original  | Final     |           |
| Highways and Streets - Continued          |           |           |           |
| Public Works Department - Continued       |           |           |           |
| Forestry Division                         |           |           |           |
| Civic Events                              |           |           |           |
| Personal Services                         | \$ 47,562 | 47,562    | —         |
| Employee Benefits                         | 9,455     | 9,455     | —         |
| Total Civic Events                        | 57,017    | 57,017    | —         |
| Holiday                                   |           |           |           |
| Personal Services                         | 9,990     | 9,990     | 8,829     |
| Employee Benefits                         | 4,418     | 4,418     | 4,186     |
| Total Holiday                             | 14,408    | 14,408    | 13,015    |
| Total Forestry Division                   | 2,149,657 | 2,149,657 | 1,964,062 |
| Engineering Division                      |           |           |           |
| Engineering Services                      |           |           |           |
| Personal Services                         | 832,816   | 832,816   | 808,857   |
| Employee Benefits                         | 255,169   | 255,169   | 288,307   |
| Other Employee Costs                      | 5,673     | 6,673     | 4,030     |
| Contractual Services                      | 122,463   | 135,963   | 110,928   |
| Utilities                                 | 6,000     | 6,000     | 6,141     |
| Commodities and Supplies                  | 6,266     | 4,266     | 4,455     |
| Office and Other Equipment                | 2,504     | 2,504     | 818       |
| Total Engineering Services                | 1,230,891 | 1,243,391 | 1,223,536 |
| Traffic Control and Street Lighting       |           |           |           |
| Personal Services                         | 54,451    | 54,451    | 51,333    |
| Employee Benefits                         | 23,072    | 23,072    | 24,473    |
| Contractual Services                      | 17,289    | 12,789    | 8,971     |
| Utilities                                 | 76,407    | 76,407    | 83,871    |
| Commodities and Supplies                  | 28,629    | 20,629    | 17,307    |
| Total Traffic Control and Street Lighting | 199,848   | 187,348   | 185,955   |
| Total Engineering Division                | 1,430,739 | 1,430,739 | 1,409,491 |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended December 31, 2020**

|                                     | Budget     |           | Actual    |
|-------------------------------------|------------|-----------|-----------|
|                                     | Original   | Final     |           |
| Highways and Streets - Continued    |            |           |           |
| Public Works Department - Continued |            |           |           |
| Capital Expenditures                |            |           |           |
| Infrastructure                      |            |           |           |
| Resurfacing/Curbs                   | \$ 325,600 | 141,850   | 114,154   |
| Miscellaneous - Forestry            | 285,320    | 120,320   | 114,051   |
| Total Capital Expenditures          | 610,920    | 262,170   | 228,205   |
| Total Highways and Streets          | 9,810,351  | 9,448,438 | 8,705,967 |
| Health                              |            |           |           |
| Community Development - Health      |            |           |           |
| Health Inspections                  |            |           |           |
| Personal Services                   | 97,707     | 97,707    | 92,812    |
| Employee Benefits                   | 31,271     | 31,271    | 29,394    |
| Other Employee Costs                | 1,423      | 1,423     | 408       |
| Contractual Services                | 9,727      | 9,727     | 9,371     |
| Utilities                           | 1,935      | 1,204     | —         |
| Commodities and Supplies            | 2,877      | 2,877     | 848       |
| Total Health                        | 144,940    | 144,209   | 132,833   |
| Welfare                             |            |           |           |
| Human Services Department           |            |           |           |
| Administration and Support          |            |           |           |
| Personal Services                   | 156,543    | 156,543   | 159,825   |
| Employee Benefits                   | 74,583     | 74,583    | 77,102    |
| Other Employee Costs                | 3,196      | 3,196     | 1,428     |
| Contractual Services                | 32,120     | 32,120    | 24,569    |
| Utilities                           | 7,215      | 4,000     | 3,406     |
| Commodities and Supplies            | 3,794      | 3,309     | 1,588     |
| Office and Other Equipment          | 547        | —         | —         |
| Insurance                           | 12,918     | 12,918    | 12,918    |
| Total Administration and Support    | 290,916    | 286,669   | 280,836   |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended December 31, 2020**

|                                       | Budget     |           | Actual    |
|---------------------------------------|------------|-----------|-----------|
|                                       | Original   | Final     |           |
| Welfare - Continued                   |            |           |           |
| Human Services Department - Continued |            |           |           |
| Social Services                       |            |           |           |
| Personal Services                     | \$ 255,743 | 255,743   | 251,952   |
| Employee Benefits                     | 90,794     | 90,794    | 89,546    |
| Other Employee Costs                  | 4,300      | 4,300     | 1,054     |
| Commodities and Supplies              | 1,000      | 1,000     | 506       |
| Total Social Services                 | 351,837    | 351,837   | 343,058   |
| Nursing/Health Services               |            |           |           |
| Personal Services                     | 124,720    | 124,720   | 120,070   |
| Employee Benefits                     | 48,029     | 48,029    | 49,931    |
| Other Employee Costs                  | 1,300      | 1,300     | 174       |
| Contractual Services                  | 255        | 255       | —         |
| Commodities and Supplies              | 5,573      | 5,573     | 1,606     |
| Office and Other Equipment            | 510        | 510       | 98        |
| Total Nursing/Health Services         | 180,387    | 180,387   | 171,879   |
| Community Connections Center          |            |           |           |
| Personal Services                     | 206,399    | 206,399   | 206,264   |
| Employee Benefits                     | 55,100     | 55,100    | 62,930    |
| Other Employee Costs                  | 3,099      | 3,099     | 534       |
| Contractual Services                  | 101,407    | 101,407   | 87,693    |
| Utilities                             | 5,734      | 4,958     | 3,075     |
| Commodities and Supplies              | 4,003      | 4,003     | 760       |
| Total Community Connections Center    | 375,742    | 374,966   | 361,256   |
| Total Human Services Department       | 1,198,882  | 1,193,859 | 1,157,029 |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended December 31, 2020**

|  | Budget     |           | Actual    |
|--|------------|-----------|-----------|
|  | Original   | Final     |           |
| Welfare - Continued                                  |            |           |           |
| Community Development - Housing                      |            |           |           |
| Housing Inspections                                  |            |           |           |
| Personal Services                                    | \$ 169,924 | 169,924   | 169,567   |
| Employee Benefits                                    | 64,350     | 64,350    | 66,642    |
| Other Employee Costs                                 | 5,295      | 5,295     | 258       |
| Contractual Services                                 | 73,287     | 73,287    | 49,608    |
| Utilities  | 5,298      | 4,649     | —         |
| Commodities and Supplies                             | 5,437      | 5,437     | 3,571     |
| Total Community Development - Housing                | 323,591    | 322,942   | 289,646   |
| Total Welfare  | 1,522,473  | 1,516,801 | 1,446,675 |
| Culture and Recreation                               |            |           |           |
| Public Representation - Community and Civic Services |            |           |           |
| Community Groups and Miscellaneous                   |            |           |           |
| Contractual Services                                 | 234,935    | 234,935   | 89,766    |
| Other Expenditures                                   | 106,120    | 106,120   | 3,236     |
| Total Community Groups and Miscellaneous             | 341,055    | 341,055   | 93,002    |
| 4th of July and Civic Events                         |            |           |           |
| Employee Benefits                                    | 16,845     | 16,845    | —         |
| Contractual Services                                 | 61,784     | 61,784    | —         |
| Commodities and Supplies                             | 42,891     | 42,891    | 3,113     |
| Total 4th of July and Civic Events                   | 121,520    | 121,520   | 3,113     |
| Holiday Decorations                                  |            |           |           |
| Contractual Services                                 | 77,701     | 77,701    | 49,668    |
| Commodities and Supplies                             | 24,697     | 24,697    | 19,832    |
| Total Holiday Decorations                            | 102,398    | 102,398   | 69,500    |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended December 31, 2020**

---

---

|                                    | Budget     |            | Actual     |
|------------------------------------|------------|------------|------------|
|                                    | Original   | Final      |            |
| Culture and Recreation - Continued |            |            |            |
| Blood Drive Program                |            |            |            |
| Personal Services                  | \$ 1,844   | 1,844      | 614        |
| Employee Benefits                  | 142        | 142        | 47         |
| Commodities and Supplies           | 1,500      | 1,500      | 464        |
|                                    |            |            |            |
| Total Blood Drive Program          | 3,486      | 3,486      | 1,125      |
|                                    |            |            |            |
| Total Culture and Recreation       | 568,459    | 568,459    | 166,740    |
|                                    |            |            |            |
| Total Expenditures                 | 57,342,625 | 57,604,886 | 54,647,076 |

---

---



**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Debt Service Fund**

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

**For the Fiscal Year Ended December 31, 2020**

|  | Budget             |                  | Actual                  |
|--|--------------------|------------------|-------------------------|
|  | Original           | Final            |                         |
| Revenues   |                    |                  |                         |
| Taxes  |                    |                  |                         |
| Property - Levy  | \$ 2,548,250       | 2,548,250        | 2,548,250               |
| Other Taxes  |                    |                  |                         |
| Home Rule Sales Tax  | 925,000            | 925,000          | 925,000                 |
| Video Gaming Tax   | 25,000             | 25,000           | 71,211                  |
| Intergovernmental  | 1,575,900          | 1,575,900        | 1,575,400               |
| Interest   | 35,000             | 35,000           | 11,582                  |
| Total Revenues   | <u>5,109,150</u>   | <u>5,109,150</u> | <u>5,131,443</u>        |
| Expenditures   |                    |                  |                         |
| Debt Service   |                    |                  |                         |
| Principal Retirement   | 4,015,000          | 4,015,000        | 4,015,000               |
| Interest and Fiscal Charges                                  | 2,550,732          | 2,550,732        | 2,549,937               |
| Total Expenditures   | <u>6,565,732</u>   | <u>6,565,732</u> | <u>6,564,937</u>        |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | (1,456,582)        | (1,456,582)      | (1,433,494)             |
| Other Financing Sources                                      |                    |                  |                         |
| Transfers In   | —                  | 1,105,000        | 1,105,000               |
| Net Change in Fund Balance                                   | <u>(1,456,582)</u> | <u>(351,582)</u> | (328,494)               |
| Fund Balance - Beginning                                     |                    |                  | <u>3,455,359</u>        |
| Fund Balance - Ending  |                    |                  | <u><u>3,126,865</u></u> |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Police and Fire Building Construction - Capital Projects Fund**

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

**For the Fiscal Year Ended December 31, 2020**

|  | Budget             |                     | Actual               |
|--|--------------------|---------------------|----------------------|
|  | Original           | Final               |                      |
| Revenues   |                    |                     |                      |
| Interest   | \$ 36,500          | 36,500              | 62,564               |
| Miscellaneous  | —                  | —                   | 34,121               |
| Total Revenues   | <u>36,500</u>      | <u>36,500</u>       | <u>96,685</u>        |
| Expenditures   |                    |                     |                      |
| Public Safety  |                    |                     |                      |
| Contractual Services   | 372,610            | 207,019             | 149,264              |
| Capital Outlay   |                    |                     |                      |
| Facility Construction  | 7,729,790          | 13,942,311          | 13,455,257           |
| Total Expenditures   | <u>8,102,400</u>   | <u>14,149,330</u>   | <u>13,604,521</u>    |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | (8,065,900)        | (14,112,830)        | (13,507,836)         |
| Other Financing (Uses)                                       |                    |                     |                      |
| Transfers Out  | —                  | (590,000)           | (590,000)            |
| Net Change in Fund Balance                                   | <u>(8,065,900)</u> | <u>(14,702,830)</u> | (14,097,836)         |
| Fund Balance - Beginning                                     |                    |                     | <u>14,141,970</u>    |
| Fund Balance - Ending  |                    |                     | <u><u>44,134</u></u> |

## NONMAJOR GOVERNMENTAL FUNDS

### SPECIAL REVENUE FUNDS

**Motor Fuel Tax Fund:** The Motor Fuel Tax Fund is used to account for the activities involved with street maintenance and construction. Financing is provided by the Village's share of state gasoline taxes. State law requires these gasoline taxes to be used to maintain streets.

**The Refuse Disposal Fund:** - The Refuse Disposal Fund is used to account for the revenues and expenditures associated with providing solid waste collection services. Financing provided by restricted user fees and recycling income.

**Community Development Block Grant (CDBG) Fund:** The Community Development Block Grant Fund is used to account for the revenue and expenditures associated with the CDBG. The grant is provided by the U.S. Department of Housing and Urban Development to develop urban communities by expanding economic opportunities and providing decent housing and a suitable living environment. The beneficiaries of CDBG must be individuals with low and/or moderate incomes.

**Asset Seizure Fund:** The Asset Seizure Fund is used to account for the revenues and expenditures associated with the asset seizure program in which the Village participates. Funds received are restricted for use in the fight against drugs.

**Federal Equitable Share Fund:** The Federal Equitable Share Fund is used to account for the revenues and expenditures associated with the Federal Shared Funds program. The use of funds is restricted for use in the fight against drugs.

**DUI Fines Fund:** The DUI Fines Fund is used to account for the revenues and expenditures associated with the Cook County DUI fine program. Use of funds is restricted to fight against drunk driving.

**Foreign Fire Insurance Fund:** The Foreign Fire Insurance Fund is used to account for the revenues derived from the Foreign Fire Insurance Tax and disbursement of these funds for the benefit, use and maintenance related to the Fire Department.

**Business District Fund:** The Business District Fund is used to account for the revenues and expenditures associated with the Business Districts within the Village. The Village currently has one Business District, the Randhurst Village Business District Area.

## NONMAJOR GOVERNMENTAL FUNDS - Continued

### CAPITAL PROJECTS FUNDS

**Capital Improvement Fund:** The Capital Improvement Fund is used to account for the resources to provide for certain capital improvements and the replacement of Village equipment. Financing is being provided by home rule sales tax, developer contributions, transfers from other funds, and investment income.

**Flood Control Construction Fund:** The Flood Control Construction fund is used to account for the resources to implement flood control projects throughout the Village. Financing is provided by home rule sales taxes, service charges, and investment income.

**Street Improvement Construction Fund:** The Street Improvement Construction Fund is used to account for the resources to reconstruct Village streets. Financing is being provided by various taxes, licenses, permits, fees and interest income.

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Nonmajor Governmental Funds  
Combining Balance Sheet  
December 31, 2020**

|                                     | Special<br>Revenue | Capital<br>Projects | Totals            |
|-------------------------------------|--------------------|---------------------|-------------------|
| <b>ASSETS</b>                       |                    |                     |                   |
| Cash and Investments                | \$ 5,825,227       | 5,325,291           | 11,150,518        |
| Receivables - Net of Allowances     |                    |                     |                   |
| Other Taxes                         | 401,463            | 261,794             | 663,257           |
| Other                               | 607,058            | —                   | 607,058           |
| Accounts                            | 310                | —                   | 310               |
| Due from Other Governments          | 722,390            | 594,846             | 1,317,236         |
| Prepays                             | 86,081             | 19,564              | 105,645           |
|                                     |                    |                     |                   |
| Total Assets                        | <u>7,642,529</u>   | <u>6,201,495</u>    | <u>13,844,024</u> |
| <b>LIABILITIES</b>                  |                    |                     |                   |
| Accounts Payable                    | 326,543            | 139,649             | 466,192           |
| Accrued Payroll                     | 13,287             | —                   | 13,287            |
| Retainage Payable                   | —                  | 14,871              | 14,871            |
| Due to Other Governments            | 3,541              | —                   | 3,541             |
| Due to Other Funds                  | —                  | 525,000             | 525,000           |
| Other Payables                      | 1,753,147          | —                   | 1,753,147         |
| Total Liabilities                   | <u>2,096,518</u>   | <u>679,520</u>      | <u>2,776,038</u>  |
| <b>FUND BALANCES</b>                |                    |                     |                   |
| Nonspendable                        | 86,081             | 19,564              | 105,645           |
| Restricted                          | 4,525,896          | —                   | 4,525,896         |
| Committed                           | 934,034            | —                   | 934,034           |
| Assigned                            | —                  | 5,502,411           | 5,502,411         |
| Total Fund Balances                 | <u>5,546,011</u>   | <u>5,521,975</u>    | <u>11,067,986</u> |
|                                     |                    |                     |                   |
| Total Liabilities and Fund Balances | <u>7,642,529</u>   | <u>6,201,495</u>    | <u>13,844,024</u> |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Nonmajor Governmental Funds**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**

**For the Fiscal Year Ended December 31, 2020**

|  | Special<br>Revenue      | Capital<br>Projects     | Totals                   |
|--|-------------------------|-------------------------|--------------------------|
| Revenues   |                         |                         |                          |
| Taxes  | \$ 724,920              | 3,826,989               | 4,551,909                |
| Intergovernmental  | 2,574,496               | 1,348,000               | 3,922,496                |
| Licenses and Permits   | —                       | 1,414,357               | 1,414,357                |
| Charges for Services   | 4,464,626               | —                       | 4,464,626                |
| Interest   | 19,987                  | 21,216                  | 41,203                   |
| Miscellaneous  | 1,444,362               | 272,919                 | 1,717,281                |
| Total Revenues   | <u>9,228,391</u>        | <u>6,883,481</u>        | <u>16,111,872</u>        |
| Expenditures   |                         |                         |                          |
| Current  |                         |                         |                          |
| General Government   | 1,036,290               | —                       | 1,036,290                |
| Public Safety  | 137,530                 | —                       | 137,530                  |
| Highways and Streets   | 1,870,994               | —                       | 1,870,994                |
| Health   | 4,660,338               | —                       | 4,660,338                |
| Welfare  | 377,614                 | —                       | 377,614                  |
| Capital Outlay   | —                       | 10,516,557              | 10,516,557               |
| Total Expenditures   | <u>8,082,766</u>        | <u>10,516,557</u>       | <u>18,599,323</u>        |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | 1,145,625               | (3,633,076)             | (2,487,451)              |
| Other Financing Sources                                      |                         |                         |                          |
| Transfers In   | —                       | 3,493,000               | 3,493,000                |
| Net Change in Fund Balances                                  | 1,145,625               | (140,076)               | 1,005,549                |
| Fund Balances - Beginning                                    | <u>4,400,386</u>        | <u>5,662,051</u>        | <u>10,062,437</u>        |
| Fund Balances - Ending                                       | <u><u>5,546,011</u></u> | <u><u>5,521,975</u></u> | <u><u>11,067,986</u></u> |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds**

**Combining Balance Sheet**

**December 31, 2020**

---

---

**See Following Page**

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds  
Combining Balance Sheet  
December 31, 2020**

|                                     | Motor<br>Fuel<br>Tax | Refuse<br>Disposal | Community<br>Development<br>Block Grant |
|-------------------------------------|----------------------|--------------------|---|
| <b>ASSETS</b>                       |                      |                    |   |
| Cash and Investments                | \$ 3,633,714         | 650,981            | 5,645                                   |
| Receivables - Net of Allowances     |                      |                    |   |
| Other Taxes                         | 179,814              | —                  | —                                       |
| Other                               | 1,367                | 574,947            | —                                       |
| Accounts                            | —                    | —                  | —                                       |
| Due from Other Governments          | 9,534                | —                  | 712,856                                 |
| Prepays                             | —                    | 86,068             | —                                       |
|                                     |                      |                    |   |
| Total Assets                        | <u>3,824,429</u>     | <u>1,311,996</u>   | <u>718,501</u>                          |
| <b>LIABILITIES</b>                  |                      |                    |   |
| Accounts Payable                    | 31,328               | 278,607            | 16,608                                  |
| Accrued Payroll                     | —                    | 13,287             | —                                       |
| Due to Other Governments            | 3,541                | —                  | —                                       |
| Other Payables                      | —                    | —                  | 701,893                                 |
| Total Liabilities                   | <u>34,869</u>        | <u>291,894</u>     | <u>718,501</u>                          |
| <b>FUND BALANCES</b>                |                      |                    |   |
| Nonspendable                        | —                    | 86,068             | —                                       |
| Restricted                          | 3,789,560            | —                  | —                                       |
| Committed                           | —                    | 934,034            | —                                       |
| Total Fund Balances                 | <u>3,789,560</u>     | <u>1,020,102</u>   | <u>—</u>                                |
|                                     |                      |                    |   |
| Total Liabilities and Fund Balances | <u>3,824,429</u>     | <u>1,311,996</u>   | <u>718,501</u>                          |



| Asset Seizure | Federal Equitable Share | DUI Fines | Foreign Fire Insurance | Business District | Totals    |
|---------------|-------------------------|-----------|------------------------|-------------------|-----------|
| 120,520       | 51,989                  | 146,888   | 413,555                | 801,935           | 5,825,227 |
| —             | —                       | 3,074     | —                      | 218,575           | 401,463   |
| —             | —                       | —         | —                      | 30,744            | 607,058   |
| 123           | —                       | —         | 187                    | —                 | 310       |
| —             | —                       | —         | —                      | —                 | 722,390   |
| —             | —                       | —         | 13                     | —                 | 86,081    |
| 120,643       | 51,989                  | 149,962   | 413,755                | 1,051,254         | 7,642,529 |
| —             | —                       | —         | —                      | —                 | 326,543   |
| —             | —                       | —         | —                      | —                 | 13,287    |
| —             | —                       | —         | —                      | —                 | 3,541     |
| —             | —                       | —         | —                      | 1,051,254         | 1,753,147 |
| —             | —                       | —         | —                      | 1,051,254         | 2,096,518 |
| —             | —                       | —         | 13                     | —                 | 86,081    |
| 120,643       | 51,989                  | 149,962   | 413,742                | —                 | 4,525,896 |
| —             | —                       | —         | —                      | —                 | 934,034   |
| 120,643       | 51,989                  | 149,962   | 413,755                | —                 | 5,546,011 |
| 120,643       | 51,989                  | 149,962   | 413,755                | 1,051,254         | 7,642,529 |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**

**For the Fiscal Year Ended December 31, 2020**

|                             | Motor<br>Fuel<br>Tax    | Refuse<br>Disposal      | Community<br>Development<br>Block Grant |
|-----------------------------|-------------------------|-------------------------|---|
| Revenues                    |                         |                         |   |
| Taxes                       | \$ —                    | —                       | —                                       |
| Intergovernmental           | 1,971,208               | —                       | 191,878                                 |
| Charges for Services        | —                       | 4,464,626               | —                                       |
| Interest                    | 11,116                  | 2,666                   | —                                       |
| Miscellaneous               | 1,212,617               | 46,009                  | 185,736                                 |
| Total Revenues              | <u>3,194,941</u>        | <u>4,513,301</u>        | <u>377,614</u>                          |
| Expenditures                |                         |                         |   |
| Current                     |                         |                         |   |
| General Government          | —                       | —                       | —                                       |
| Public Safety               | —                       | —                       | —                                       |
| Highways and Streets        | 1,870,994               | —                       | —                                       |
| Health                      | —                       | 4,660,338               | —                                       |
| Welfare                     | —                       | —                       | 377,614                                 |
| Total Expenditures          | <u>1,870,994</u>        | <u>4,660,338</u>        | <u>377,614</u>                          |
| Net Change in Fund Balances | 1,323,947               | (147,037)               | —                                       |
| Fund Balances - Beginning   | <u>2,465,613</u>        | <u>1,167,139</u>        | <u>—</u>                                |
| Fund Balances - Ending      | <u><u>3,789,560</u></u> | <u><u>1,020,102</u></u> | <u><u>—</u></u>                         |

| Asset Seizure | Federal Equitable Share | DUI Fines | Foreign Fire Insurance | Business District | Totals    |
|---------------|-------------------------|-----------|------------------------|-------------------|-----------|
| —             | —                       | —         | 89,275                 | 635,645           | 724,920   |
| 6,032         | 1,401                   | 7,553     | —                      | 396,424           | 2,574,496 |
| —             | —                       | —         | —                      | —                 | 4,464,626 |
| 460           | 43                      | 49        | 1,432                  | 4,221             | 19,987    |
| —             | —                       | —         | —                      | —                 | 1,444,362 |
| 6,492         | 1,444                   | 7,602     | 90,707                 | 1,036,290         | 9,228,391 |
| —             | —                       | —         | —                      | 1,036,290         | 1,036,290 |
| 20,951        | —                       | 1,075     | 115,504                | —                 | 137,530   |
| —             | —                       | —         | —                      | —                 | 1,870,994 |
| —             | —                       | —         | —                      | —                 | 4,660,338 |
| —             | —                       | —         | —                      | —                 | 377,614   |
| 20,951        | —                       | 1,075     | 115,504                | 1,036,290         | 8,082,766 |
| (14,459)      | 1,444                   | 6,527     | (24,797)               | —                 | 1,145,625 |
| 135,102       | 50,545                  | 143,435   | 438,552                | —                 | 4,400,386 |
| 120,643       | 51,989                  | 149,962   | 413,755                | —                 | 5,546,011 |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Motor Fuel Tax - Special Revenue Fund**

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

**For the Fiscal Year Ended December 31, 2020**

|                            | Budget           |                  | Actual                  |
|----------------------------|------------------|------------------|-------------------------|
|                            | Original         | Final            |                         |
| Revenues                   |                  |                  |                         |
| Intergovernmental          |                  |                  |                         |
| Motor Fuel Tax Allotments  | \$ 1,907,850     | 1,907,850        | 1,971,208               |
| Interest                   | 16,500           | 16,500           | 11,116                  |
| Miscellaneous              | 10,000           | 1,199,940        | 1,212,617               |
| Total Revenues             | <u>1,934,350</u> | <u>3,124,290</u> | <u>3,194,941</u>        |
| Expenditures               |                  |                  |                         |
| Highway and Streets        |                  |                  |                         |
| Street Maintenance         | <u>2,226,376</u> | <u>2,101,376</u> | <u>1,870,994</u>        |
| Net Change in Fund Balance | <u>(292,026)</u> | <u>1,022,914</u> | 1,323,947               |
| Fund Balance - Beginning   |                  |                  | <u>2,465,613</u>        |
| Fund Balance - Ending      |                  |                  | <u><u>3,789,560</u></u> |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Motor Fuel Tax - Special Revenue Fund**

**Schedule of Expenditures - Budget and Actual**

**For the Fiscal Year Ended December 31, 2020**

---

---

|                                       | Budget     |           | Actual    |
|---------------------------------------|------------|-----------|-----------|
|                                       | Original   | Final     |           |
| Highway and Streets                   |            |           |           |
| Street Division                       |            |           |           |
| Street Maintenance                    |            |           |           |
| Contractual Services                  | \$ 183,126 | 183,126   | 181,777   |
| Snow Removal                          |            |           |           |
| Contractual Services                  | 84,463     | 84,463    | 83,173    |
| Commodities and Supplies              | 380,000    | 380,000   | 251,631   |
| Total Snow Removal                    | 464,463    | 464,463   | 334,804   |
| Traffic Control/Street Lighting       |            |           |           |
| Contractual Services                  | 99,787     | 99,787    | 76,623    |
| Utilities                             | 204,000    | 204,000   | 127,790   |
| Total Traffic Control/Street Lighting | 303,787    | 303,787   | 204,413   |
| Street Improvement Projects           |            |           |           |
| Infrastructure                        | 1,275,000  | 1,150,000 | 1,150,000 |
| Total Expenditures                    | 2,226,376  | 2,101,376 | 1,870,994 |

---

---

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Refuse Disposal - Special Revenue Fund**

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

**For the Fiscal Year Ended December 31, 2020**

|                            | Budget           |                  | Actual                  |
|----------------------------|------------------|------------------|-------------------------|
|                            | Original         | Final            |                         |
| Revenues                   |                  |                  |                         |
| Charges for Services       | \$ 4,353,000     | 4,353,000        | 4,464,626               |
| Interest                   | 10,950           | 10,950           | 2,666                   |
| Miscellaneous              | 11,000           | 11,000           | 46,009                  |
| Total Revenues             | <u>4,374,950</u> | <u>4,374,950</u> | <u>4,513,301</u>        |
| Expenditures               |                  |                  |                         |
| Health                     |                  |                  |                         |
| Refuse Disposal Division   |                  |                  |                         |
| Personal Services          | 319,769          | 319,769          | 283,914                 |
| Employee Benefits          | 133,567          | 133,567          | 133,286                 |
| Other Employee Costs       | 1,377            | 1,877            | 112                     |
| Contractual Services       | 4,277,177        | 4,292,177        | 4,195,098               |
| Utilities                  | 493              | 493              | —                       |
| Commodities and Supplies   | 42,410           | 41,910           | 39,978                  |
| Insurance                  | 7,950            | 7,950            | 7,950                   |
| Total Expenditures         | <u>4,782,743</u> | <u>4,797,743</u> | <u>4,660,338</u>        |
| Net Change in Fund Balance | <u>(407,793)</u> | <u>(422,793)</u> | (147,037)               |
| Fund Balance - Beginning   |                  |                  | <u>1,167,139</u>        |
| Fund Balance - Ending      |                  |                  | <u><u>1,020,102</u></u> |

VILLAGE OF MOUNT PROSPECT, ILLINOIS

Refuse Disposal - Special Revenue Fund  
Schedule of Revenues - Budget and Actual  
For the Fiscal Year Ended December 31, 2020

|                               | Budget       |           | Actual    |
|-------------------------------|--------------|-----------|-----------|
|                               | Original     | Final     |           |
| Charges for Services          |              |           |           |
| Single-Family Service Charges | \$ 3,200,000 | 3,200,000 | 3,216,052 |
| Multi-Family Service Charges  | 995,000      | 995,000   | 1,067,097 |
| Single-Family Penalties       | 35,000       | 35,000    | 23,084    |
| Multi-Family Penalties        | 3,500        | 3,500     | 5,432     |
| Contract Administrative Fees  | 100,000      | 100,000   | 128,439   |
| Recycling Bins                | 1,000        | 1,000     | 1,050     |
| Yard Waste Cart Rental        | 18,500       | 18,500    | 23,472    |
| Total Charges for Services    | 4,353,000    | 4,353,000 | 4,464,626 |
| Interest                      | 10,950       | 10,950    | 2,666     |
| Miscellaneous                 |              |           |           |
| Reimbursements                | 1,000        | 1,000     | 40,348    |
| Other                         | 10,000       | 10,000    | 5,661     |
| Total Miscellaneous           | 11,000       | 11,000    | 46,009    |
| Total Revenues                | 4,374,950    | 4,374,950 | 4,513,301 |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Community Development Block Grant - Special Revenue Fund**

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

**For the Fiscal Year Ended December 31, 2020**

|                            | Budget         |                | Actual         |
|----------------------------|----------------|----------------|----------------|
|                            | Original       | Final          |                |
| Revenues                   |                |                |                |
| Intergovernmental          |                |                |                |
| Grant - CDBG               | \$ 562,800     | 562,800        | 191,878        |
| Miscellaneous              |                |                |                |
| Program Income             | 60,000         | 60,000         | 185,736        |
| Total Revenues             | <u>622,800</u> | <u>622,800</u> | <u>377,614</u> |
| Expenditures               |                |                |                |
| Welfare                    |                |                |                |
| Administration and Support | —              | —              | 418            |
| Community Programs         | 55,800         | 55,800         | 43,128         |
| Residential Rehabilitation | 567,000        | 567,000        | 334,068        |
| Total Expenditures         | <u>622,800</u> | <u>622,800</u> | <u>377,614</u> |
| Net Change in Fund Balance | <u>—</u>       | <u>—</u>       | —              |
| Fund Balance - Beginning   |                |                | <u>—</u>       |
| Fund Balance - Ending      |                |                | <u>—</u>       |



VILLAGE OF MOUNT PROSPECT, ILLINOIS

Asset Seizure - Special Revenue Fund

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

For the Fiscal Year Ended December 31, 2020

|                            | Budget        |                 | Actual         |
|----------------------------|---------------|-----------------|----------------|
|                            | Original      | Final           |                |
| Revenues                   |               |                 |                |
| Intergovernmental          |               |                 |                |
| Seized Assets              | \$ 12,500     | 12,500          | 6,032          |
| Interest                   | 2,000         | 2,000           | 460            |
| Total Revenues             | <u>14,500</u> | <u>14,500</u>   | <u>6,492</u>   |
| Expenditures               |               |                 |                |
| Public Safety              |               |                 |                |
| Other Employee Costs       | 1,000         | 1,000           | —              |
| Contractual Services       | 3,000         | 3,000           | —              |
| Equipment                  | 3,000         | 21,000          | 20,951         |
| Total Expenditures         | <u>7,000</u>  | <u>25,000</u>   | <u>20,951</u>  |
| Net Change in Fund Balance | <u>7,500</u>  | <u>(10,500)</u> | (14,459)       |
| Fund Balance - Beginning   |               |                 | <u>135,102</u> |
| Fund Balance - Ending      |               |                 | <u>120,643</u> |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Federal Equitable Share - Special Revenue Fund**

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

**For the Fiscal Year Ended December 31, 2020**

---

---

|                                | Budget       |              | Actual        |
|--------------------------------|--------------|--------------|---------------|
|                                | Original     | Final        |               |
| Revenues                       |              |              |               |
| Intergovernmental              |              |              |               |
| Federal Equitable Shared Funds | \$ 2,000     | 2,000        | 1,401         |
| Interest                       | 100          | 100          | 43            |
| Total Revenues                 | <u>2,100</u> | <u>2,100</u> | <u>1,444</u>  |
| Expenditures                   |              |              |               |
| Public Safety                  |              |              |               |
| Contractual Services           | <u>1,000</u> | <u>1,000</u> | <u>—</u>      |
| Net Change in Fund Balance     | <u>1,100</u> | <u>1,100</u> | 1,444         |
| Fund Balance - Beginning       |              |              | <u>50,545</u> |
| Fund Balance - Ending          |              |              | <u>51,989</u> |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**DUI Fines - Special Revenue Fund**

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

**For the Fiscal Year Ended December 31, 2020**

|                            | Budget        |               | Actual         |
|----------------------------|---------------|---------------|----------------|
|                            | Original      | Final         |                |
| Revenues                   |               |               |                |
| Intergovernmental          |               |               |                |
| DUI Fines                  | \$ 24,000     | 24,000        | 7,553          |
| Interest                   | 300           | 300           | 49             |
| Total Revenues             | <u>24,300</u> | <u>24,300</u> | <u>7,602</u>   |
| Expenditures               |               |               |                |
| Public Safety              |               |               |                |
| Other Employee Costs       | 1,000         | 1,000         | —              |
| Contractual Services       | 1,000         | 1,000         | —              |
| Equipment                  | —             | —             | 1,075          |
| Total Expenditures         | <u>2,000</u>  | <u>2,000</u>  | <u>1,075</u>   |
| Net Change in Fund Balance | <u>22,300</u> | <u>22,300</u> | 6,527          |
| Fund Balance - Beginning   |               |               | <u>143,435</u> |
| Fund Balance - Ending      |               |               | <u>149,962</u> |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Foreign Fire Insurance - Special Revenue Fund**

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

**For the Fiscal Year Ended December 31, 2020**

|                            | Budget        |                 | Actual                |
|----------------------------|---------------|-----------------|-----------------------|
|                            | Original      | Final           |                       |
| Revenues                   |               |                 |                       |
| Taxes                      |               |                 |                       |
| Other Taxes                |               |                 |                       |
| Foreign Fire Insurance Tax | \$ 75,000     | 75,000          | 89,275                |
| Interest                   | 3,200         | 3,200           | 1,432                 |
| Total Revenues             | <u>78,200</u> | <u>78,200</u>   | <u>90,707</u>         |
| Expenditures               |               |                 |                       |
| Public Safety              |               |                 |                       |
| Insurance                  | 500           | 500             | —                     |
| Other Employee Costs       | 15,000        | 15,000          | 124                   |
| Contractual Services       | 10,500        | 10,500          | 7,130                 |
| Commodities and Supplies   | 13,000        | 13,000          | 1,170                 |
| Building Improvements      | 5,000         | 5,000           | —                     |
| Equipment                  | 24,000        | 79,000          | 107,080               |
| Total Expenditures         | <u>68,000</u> | <u>123,000</u>  | <u>115,504</u>        |
| Net Change in Fund Balance | <u>10,200</u> | <u>(44,800)</u> | <u>(24,797)</u>       |
| Fund Balance - Beginning   |               |                 | <u>438,552</u>        |
| Fund Balance - Ending      |               |                 | <u><u>413,755</u></u> |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Business District - Special Revenue Fund**

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

**For the Fiscal Year Ended December 31, 2020**

|                            | Budget     |           | Actual    |
|----------------------------|------------|-----------|-----------|
|                            | Original   | Final     |           |
| Revenues                   |            |           |           |
| Taxes                      |            |           |           |
| Other Taxes                |            |           |           |
| Food and Beverage Tax      | \$ 389,295 | 389,295   | 296,913   |
| Hotel/Motel Tax            | 228,000    | 228,000   | 73,648    |
| Movie Theatre Tax          | 107,600    | 107,600   | 15,028    |
| Business District Tax      | 308,700    | 308,700   | 250,056   |
| Intergovernmental          |            |           |           |
| State Sales Tax            | 514,000    | 514,000   | 396,424   |
| Interest                   | 6,500      | 6,500     | 4,221     |
| Total Revenues             | 1,554,095  | 1,554,095 | 1,036,290 |
| Expenditures               |            |           |           |
| General Government         | 1,554,095  | 1,554,095 | 1,036,290 |
| Net Change in Fund Balance | —          | —         | —         |
| Fund Balance - Beginning   |            |           | —         |
| Fund Balance - Ending      |            |           | —         |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Nonmajor Governmental - Capital Projects Funds**

**Combining Balance Sheet**

**December 31, 2020**

|                                     | Capital<br>Improvement | Flood<br>Control<br>Construction | Street<br>Improvement<br>Construction | Totals    |
|-------------------------------------|------------------------|----------------------------------|---------------------------------------|-----------|
| <b>ASSETS</b>                       |                        |                                  |                                       |           |
| Cash and Investments                | \$ 3,343,920           | 3,558                            | 1,977,813                             | 5,325,291 |
| Receivables - Net of Allowances     |                        |                                  |                                       |           |
| Other Taxes                         | 212,759                | —                                | 49,035                                | 261,794   |
| Due from Other Governments          | —                      | 594,846                          | —                                     | 594,846   |
| Prepays                             | 19,564                 | —                                | —                                     | 19,564    |
|                                     |                        |                                  |                                       |           |
| Total Assets                        | 3,576,243              | 598,404                          | 2,026,848                             | 6,201,495 |
| <b>LIABILITIES</b>                  |                        |                                  |                                       |           |
| Accounts Payable                    | 90,144                 | 48,437                           | 1,068                                 | 139,649   |
| Retainage Payable                   | 14,871                 | —                                | —                                     | 14,871    |
| Due to Other Funds                  | —                      | 525,000                          | —                                     | 525,000   |
| Total Liabilities                   | 105,015                | 573,437                          | 1,068                                 | 679,520   |
| <b>FUND BALANCES</b>                |                        |                                  |                                       |           |
| Nonspendable                        | 19,564                 | —                                | —                                     | 19,564    |
| Assigned                            | 3,451,664              | 24,967                           | 2,025,780                             | 5,502,411 |
| Total Fund Balances                 | 3,471,228              | 24,967                           | 2,025,780                             | 5,521,975 |
|                                     |                        |                                  |                                       |           |
| Total Liabilities and Fund Balances | 3,576,243              | 598,404                          | 2,026,848                             | 6,201,495 |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Nonmajor Governmental - Capital Projects Funds**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**

**For the Fiscal Year Ended December 31, 2020**

|  | Capital<br>Improvement | Flood<br>Control<br>Construction | Street<br>Improvement<br>Construction | Totals      |
|--|------------------------|----------------------------------|---------------------------------------|-------------|
| Revenues   |                        |                                  |                                       |             |
| Taxes  |                        |                                  |                                       |             |
| Other  | \$ 1,389,000           | 464,000                          | 1,973,989                             | 3,826,989   |
| Intergovernmental  | —                      | 1,348,000                        | —                                     | 1,348,000   |
| Licenses, Permits and Fees                                   | —                      | —                                | 1,414,357                             | 1,414,357   |
| Interest   | 12,071                 | 1,037                            | 8,108                                 | 21,216      |
| Miscellaneous  | —                      | 29,833                           | 243,086                               | 272,919     |
| Total Revenues   | 1,401,071              | 1,842,870                        | 3,639,540                             | 6,883,481   |
| Expenditures   |                        |                                  |                                       |             |
| Capital Outlay   | 1,256,337              | 5,598,561                        | 3,661,659                             | 10,516,557  |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | 144,734                | (3,755,691)                      | (22,119)                              | (3,633,076) |
| Other Financing Sources                                      |                        |                                  |                                       |             |
| Transfers In   | —                      | 3,493,000                        | —                                     | 3,493,000   |
| Net Change in Fund Balances                                  | 144,734                | (262,691)                        | (22,119)                              | (140,076)   |
| Fund Balances - Beginning                                    | 3,326,494              | 287,658                          | 2,047,899                             | 5,662,051   |
| Fund Balances - Ending                                       | 3,471,228              | 24,967                           | 2,025,780                             | 5,521,975   |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Capital Improvement - Capital Projects Fund**

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

**For the Fiscal Year Ended December 31, 2020**

|  | Budget             |                  | Actual                  |
|--|--------------------|------------------|-------------------------|
|  | Original           | Final            |                         |
| Revenues   |                    |                  |                         |
| Taxes  |                    |                  |                         |
| Other Taxes  |                    |                  |                         |
| Home Rules Sales Tax   | \$ 1,389,000       | 1,389,000        | 1,389,000               |
| Interest   | 16,900             | 16,900           | 12,071                  |
| Total Revenues   | <u>1,405,900</u>   | <u>1,405,900</u> | <u>1,401,071</u>        |
| Expenditures   |                    |                  |                         |
| Capital Outlay   |                    |                  |                         |
| Equipment  | 487,400            | 731,800          | 415,123                 |
| Building Improvements  | 1,613,000          | 303,194          | 300,960                 |
| Infrastructure   | 1,268,872          | 842,975          | 540,254                 |
| Total Expenditures   | <u>3,369,272</u>   | <u>1,877,969</u> | <u>1,256,337</u>        |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | (1,963,372)        | (472,069)        | 144,734                 |
| Other Financing Sources                                      |                    |                  |                         |
| Transfers In   | 400,000            | —                | —                       |
| Net Change in Fund Balance                                   | <u>(1,563,372)</u> | <u>(472,069)</u> | 144,734                 |
| Fund Balance - Beginning                                     |                    |                  | <u>3,326,494</u>        |
| Fund Balance - Ending  |                    |                  | <u><u>3,471,228</u></u> |



**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Capital Improvement - Capital Projects Fund  
Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended December 31, 2020**

|  | Budget    |           | Actual    |
|--|-----------|-----------|-----------|
|  | Original  | Final     |           |
| Capital Outlay                         |           |           |           |
| Equipment                              |           |           |           |
| Police Department Software             | \$ 50,000 | 50,000    | 47,523    |
| Fire Safety Trailer                    | —         | 82,000    | —         |
| Field Cameras                          | 40,000    | 40,000    | —         |
| Computer Eqpt - New                    | 14,800    | 14,800    | 1,162     |
| Public Safety Drone                    | 12,600    | —         | —         |
| Mobile Video Rec Sys                   | 225,000   | 400,000   | 341,716   |
| Fire Hose & Appliances                 | 25,000    | 25,000    | 24,722    |
| Village Warning Sirens                 | 120,000   | 120,000   | —         |
| Total Equipment                        | 487,400   | 731,800   | 415,123   |
| Building Improvements                  |           |           |           |
| Emergency Generators                   | —         | 24,350    | 23,849    |
| Public Works Facility Improvements     | 310,000   | —         | 92,780    |
| HVAC Replacements                      | 140,000   | —         | —         |
| Parking Lot Improvements               | 35,000    | —         | —         |
| Village Hall Facility Improvements     | 63,000    | —         | —         |
| Train Station Platform Extension       | 900,000   | —         | —         |
| Intersection Improvements              | —         | 128,844   | 122,480   |
| Other Public Building Improvements     | 165,000   | 150,000   | 61,851    |
| Total Building Improvements            | 1,613,000 | 303,194   | 300,960   |
| Infrastructure                         |           |           |           |
| Residential Street Lights              | 132,690   | 112,690   | 51,780    |
| Residential Street Light Improvements  | —         | 52,467    | —         |
| Contractual Services - Brick Sidewalks | 81,182    | 81,182    | 79,769    |
| Corridor Improvements                  | 100,000   | 100,000   | —         |
| Kensington Road Bike Path              | 670,000   | 67,000    | 89,270    |
| Brick Sidewalks                        | 50,000    | 50,000    | 35,287    |
| Bridge Rehab                           | 35,000    | —         | —         |
| Pedestrian Bridge                      | —         | 41,522    | 41,523    |
| Parking Deck Maintenance               | —         | 31,254    | 35,657    |
| Central Road Pedestrian Crossing       | 200,000   | 306,860   | 206,968   |
| Total Infrastructure                   | 1,268,872 | 842,975   | 540,254   |
| Total Expenditures                     | 3,369,272 | 1,877,969 | 1,256,337 |

VILLAGE OF MOUNT PROSPECT, ILLINOIS

Flood Control Construction - Capital Projects Fund

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

For the Fiscal Year Ended December 31, 2020

|  | Budget           |                    | Actual           |
|--|------------------|--------------------|------------------|
|  | Original         | Final              |                  |
| Revenues   |                  |                    |                  |
| Taxes  |                  |                    |                  |
| Other Taxes  |                  |                    |                  |
| Home Rule Sales Tax  | \$ 464,000       | 464,000            | 464,000          |
| Intergovernmental  | 888,000          | 1,348,000          | 1,348,000        |
| Interest   | 16,500           | 16,500             | 1,037            |
| Miscellaneous  |                  |                    |                  |
| Fees   | 40,000           | 40,000             | 9,833            |
| Reimbursements   | 16,800           | 16,800             | 20,000           |
| Total Revenues   | <u>1,425,300</u> | <u>1,885,300</u>   | <u>1,842,870</u> |
| Expenditures   |                  |                    |                  |
| Capital Outlay   |                  |                    |                  |
| Public Improvements  |                  |                    |                  |
| Infrastructure   | 4,454,131        | 6,570,938          | 5,547,547        |
| Other  | 59,570           | 59,570             | 51,014           |
| Total Expenditures   | <u>4,513,701</u> | <u>6,630,508</u>   | <u>5,598,561</u> |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | (3,088,401)      | (4,745,208)        | (3,755,691)      |
| Other Financing Sources                                      |                  |                    |                  |
| Transfers In   | <u>3,393,000</u> | <u>3,493,000</u>   | <u>3,493,000</u> |
| Net Change in Fund Balance                                   | <u>304,599</u>   | <u>(1,252,208)</u> | (262,691)        |
| Fund Balance - Beginning                                     |                  |                    | <u>287,658</u>   |
| Fund Balance - Ending  |                  |                    | <u>24,967</u>    |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Flood Control Construction - Capital Projects Fund  
 Schedule of Expenditures - Budget and Actual  
 For the Fiscal Year Ended December 31, 2020**

|                                | Budget    |           | Actual    |
|--------------------------------|-----------|-----------|-----------|
|                                | Original  | Final     |           |
| Capital Outlay                 |           |           |           |
| Public Improvements            |           |           |           |
| Infrastructure                 |           |           |           |
| Levee Repairs                  | \$ 40,800 | 40,800    | 6,474     |
| Culvert and Ditch              | 30,600    | 30,600    | 3,750     |
| Levee Supplies                 | 5,100     | 5,100     | 4,162     |
| Creek Bank Stabilization       | 25,500    | 25,500    | 16,624    |
| Creek Tree Trimming            | 25,500    | 25,500    | 22,348    |
| Private Property Drainage      | 120,000   | 196,896   | 163,127   |
| Weller Creek Improvements      | 25,000    | 25,000    | —         |
| Storm Sewer Inspection Program | 788,000   | 788,000   | 14,920    |
| Levee 37                       | 3,393,631 | 5,433,542 | 5,316,142 |
| Total Infrastructure           | 4,454,131 | 6,570,938 | 5,547,547 |
| Other                          |           |           |           |
| Electricity                    | 3,570     | 3,570     | 38        |
| Residential Reimbursements     | 5,000     | 5,000     | —         |
| Contractual Services           | 51,000    | 51,000    | 50,976    |
| Total Other                    | 59,570    | 59,570    | 51,014    |
| Total Expenditures             | 4,513,701 | 6,630,508 | 5,598,561 |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Street Improvement Construction - Capital Projects Fund**

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

**For the Fiscal Year Ended December 31, 2020**

|                            | Budget           |                  | Actual                  |
|----------------------------|------------------|------------------|-------------------------|
|                            | Original         | Final            |                         |
| Revenues                   |                  |                  |                         |
| Taxes                      |                  |                  |                         |
| Other Taxes                |                  |                  |                         |
| Home Rule Sales Tax        | \$ 1,389,000     | 1,389,000        | 1,389,000               |
| Municipal Motor Fuel Tax   | 685,000          | 685,000          | 584,989                 |
| Licenses, Permits and Fees | 1,616,500        | 1,616,500        | 1,414,357               |
| Interest                   | 8,500            | 8,500            | 8,108                   |
| Miscellaneous              |                  |                  |                         |
| Reimbursements             | 15,000           | 15,000           | —                       |
| Other                      | 25,000           | 25,000           | 243,086                 |
| Total Revenues             | <u>3,739,000</u> | <u>3,739,000</u> | <u>3,639,540</u>        |
| Expenditures               |                  |                  |                         |
| Capital Outlay             |                  |                  |                         |
| Contractual Services       | 40,000           | 40,000           | 30,120                  |
| Infrastructure             |                  |                  |                         |
| Street Resurfacing         | 4,050,000        | 3,752,042        | 3,631,539               |
| Total Expenditures         | <u>4,090,000</u> | <u>3,792,042</u> | <u>3,661,659</u>        |
| Net Change in Fund Balance | <u>(351,000)</u> | <u>(53,042)</u>  | (22,119)                |
| Fund Balance - Beginning   |                  |                  | <u>2,047,899</u>        |
| Fund Balance - Ending      |                  |                  | <u><u>2,025,780</u></u> |

## **PROPRIETARY FUNDS**

## **ENTERPRISE FUNDS**

The Enterprise Funds are used to 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 and Sewer Fund:** The Water and Sewer Fund is a major fund and is used to account for the activities of the water and sewer operations. The Village operates sewerage lift and relief stations and waste water collection systems and the water distribution system.

**Parking System Revenue Fund:** The Parking System Revenue Fund is a nonmajor fund and is used to account for the provision of public parking services with fees shared with the commuter railroad. All activities are accounted for including administration, operations, maintenance and collection.

**Village Parking System Fund:** The Village Parking System Fund is a nonmajor fund and is used to account for the provision of Village-owned public parking services including the Village Hall parking deck and leased commuter spaces. All activities are accounted for including administration, operations, maintenance, financing, related debt service and billing and collection.

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Water and Sewer - Enterprise Fund**

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual**

**For the Fiscal Year Ended December 31, 2020**

|   | Budget        |             | Actual      |
|---|---------------|-------------|-------------|
|   | Original      | Final       |             |
| Operating Revenues                          |               |             |             |
| Charges for Services                        | \$ 16,240,840 | 16,240,840  | 16,732,889  |
| Operating Expenses                          |               |             |             |
| Administration and Maintenance              | 19,607,818    | 19,510,059  | 18,526,069  |
| Operating (Loss)                            | (3,366,978)   | (3,269,219) | (1,793,180) |
| Nonoperating Revenues (Expenses)            |               |             |             |
| Interest Income                             | 66,100        | 66,100      | 158,801     |
| Other Income                                | 90,000        | 90,000      | 32,973      |
| Principal Payment                           | (265,000)     | (265,000)   | —           |
| Property Taxes                              | —             | —           | (24,959)    |
| Interest Expense                            | (903,748)     | (903,748)   | (813,332)   |
|   | (1,012,648)   | (1,012,648) | (646,517)   |
| Change in Net Position - Budgetary Basis    | (4,379,626)   | (4,281,867) | (2,439,697) |
| Adjustments to GAAP Basis                   |               |             |             |
| Depreciation                                |               |             | (651,205)   |
| Amortization of Asset Retirement Obligation |               |             | (7,500)     |
| Capital Assets Capitalized                  |               |             | 1,989,895   |
| Total Adjustments to GAAP Basis             |               |             | 1,331,190   |
| Change in Net Position - GAAP Basis         |               |             | (1,108,507) |
| Net Position - Beginning                    |               |             | 38,572,493  |
| Net Position - Ending                       |               |             | 37,463,986  |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Water and Sewer - Enterprise Fund**

**Schedule of Operating Revenues - Budget and Actual**

**For the Fiscal Year Ended December 31, 2020**

---

---

|                           | Budget        |            | Actual     |
|---------------------------|---------------|------------|------------|
|                           | Original      | Final      |            |
| Charges for Services      |               |            |            |
| Water Sales               | \$ 12,976,860 | 12,976,860 | 13,319,598 |
| Sewer Fees                | 3,126,980     | 3,126,980  | 3,270,262  |
| Sewer Construction Charge | —             | —          | 36         |
| Water Penalties           | 80,000        | 80,000     | 98,377     |
| Water Meter Fees          | 22,000        | 22,000     | 20,080     |
| Water and Sewer Taps      | 15,000        | 15,000     | 650        |
| Sewer Penalties           | 20,000        | 20,000     | 23,886     |
|                           |               |            |            |
| Total Operating Revenues  | 16,240,840    | 16,240,840 | 16,732,889 |

---

---



**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Water and Sewer - Enterprise Fund**

**Schedule of Operating Expenses - Budget and Actual**

**For the Fiscal Year Ended December 31, 2020**

|   | Budget     |           | Actual    |
|---|------------|-----------|-----------|
|   | Original   | Final     |           |
| Administration and Maintenance            |            |           |           |
| Administration and Support                |            |           |           |
| Personal Services                         | \$ 510,559 | 510,559   | 500,866   |
| Employee Benefits                         | 316,086    | 316,086   | 1,245,067 |
| Other Employee Costs                      | 45,347     | 45,347    | 28,373    |
| Contractual Services                      | 292,914    | 292,914   | 258,433   |
| Utilities                                 | 52,923     | 52,923    | 10,907    |
| Insurance                                 | 134,892    | 134,892   | 134,892   |
| Commodities and Supplies                  | 15,456     | 15,456    | 1,984     |
| Capital Expenses                          | 2,478      | 2,478     | 1,980     |
| Total Administration and Support          | 1,370,655  | 1,370,655 | 2,182,502 |
| Maintenance of Buildings                  |            |           |           |
| Personal Services                         | 180,119    | 180,119   | 161,416   |
| Employee Benefits                         | 78,940     | 78,940    | 75,943    |
| Contractual Services                      | 18,578     | 18,578    | 85        |
| Utilities                                 | 6,756      | 6,756     | 5,364     |
| Commodities and Supplies                  | 1,688      | 1,688     | 1,648     |
| Total Maintenance of Buildings            | 286,081    | 286,081   | 244,456   |
| Maintenance of Grounds                    |            |           |           |
| Personal Services                         | 47,572     | 47,572    | 41,032    |
| Employee Benefits                         | 14,392     | 14,392    | 13,151    |
| Contractual Services                      | 53,690     | 53,690    | 36,305    |
| Commodities and Supplies                  | 6,659      | 6,659     | 2,216     |
| Total Maintenance of Grounds              | 122,313    | 122,313   | 92,704    |
| Water Supply Maintenance and Repair       |            |           |           |
| Personal Services                         | 368,514    | 368,514   | 343,570   |
| Employee Benefits                         | 147,251    | 147,251   | 144,508   |
| Contractual Services                      | 124,350    | 124,350   | 82,437    |
| Utilities                                 | 81,600     | 81,600    | 80,448    |
| Commodities and Supplies                  | 80,125     | 80,125    | 42,532    |
| Distribution System                       | 51,000     | 51,000    | 35,919    |
| Total Water Supply Maintenance and Repair | 852,840    | 852,840   | 729,414   |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Water and Sewer - Enterprise Fund**

**Schedule of Operating Expenses - Budget and Actual - Continued**

**For the Fiscal Year Ended December 31, 2020**

|  | Budget     |           | Actual    |
|--|------------|-----------|-----------|
|  | Original   | Final     |           |
| Administration and Maintenance - Continued             |            |           |           |
| Water Distribution Maintenance and Repair              |            |           |           |
| Personal Services                                      | \$ 590,999 | 590,999   | 510,674   |
| Employee Benefits                                      | 222,009    | 222,009   | 205,560   |
| Contractual Services                                   | 295,639    | 295,639   | 241,070   |
| Commodities and Supplies                               | 83,726     | 83,726    | 121,924   |
| Distribution System                                    | 37,142     | 37,142    | —         |
| Capital Expenses                                       | 1,103      | 1,103     | —         |
| Total Water Distribution Maintenance and Repair        | 1,230,618  | 1,230,618 | 1,079,228 |
| Water Valve and Hydrant Maintenance                    |            |           |           |
| Personal Services                                      | 211,328    | 211,328   | 185,151   |
| Employee Benefits                                      | 70,850     | 70,850    | 61,820    |
| Contractual Services                                   | 60,838     | 60,838    | 60,560    |
| Commodities and Supplies                               | 113,348    | 113,348   | 102,702   |
| Total Water Valve and Hydrant Maintenance              | 456,364    | 456,364   | 410,233   |
| Water Meter Installation, Repair and Replacement       |            |           |           |
| Personal Services                                      | 62,119     | 62,119    | 51,472    |
| Employee Benefits                                      | 17,266     | 17,266    | 15,587    |
| Contractual Services                                   | 137,058    | 137,058   | 82,216    |
| Commodities and Supplies                               | 3,504      | 3,504     | 2,749     |
| Capital Expenses                                       | 66,300     | 66,300    | 89,601    |
| Total Water Meter Installation, Repair and Replacement | 286,247    | 286,247   | 241,625   |
| Equipment Maintenance                                  |            |           |           |
| Contractual Services                                   | 998,307    | 998,307   | 998,307   |
| Sanitary Sewer Maintenance and Repair                  |            |           |           |
| Personal Services                                      | 378,542    | 378,542   | 332,613   |
| Employee Benefits                                      | 154,135    | 154,135   | 143,379   |
| Contractual Services                                   | 228,939    | 228,939   | 85,883    |
| Utilities  | 24,895     | 24,895    | 12,381    |
| Commodities and Supplies                               | 30,182     | 30,182    | 24,163    |
| Total Sanitary Sewer Maintenance and Repair            | 816,693    | 816,693   | 598,419   |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Water and Sewer - Enterprise Fund**

**Schedule of Operating Expenses - Budget and Actual - Continued**

**For the Fiscal Year Ended December 31, 2020**

|  | Budget       |            | Actual     |
|--|--------------|------------|------------|
|  | Original     | Final      |            |
| Administration and Maintenance - Continued |              |            |            |
| Water System Improvements                  |              |            |            |
| Capital Expenses                           | \$ 3,555,000 | 3,753,185  | 812,516    |
| Sanitary System Improvements               |              |            |            |
| Capital Expenses                           | 1,425,000    | 1,394,056  | 848,375    |
| Storm Sewer Improvements                   |              |            |            |
| Capital Expenses                           | 800,000      | 800,000    | 769,206    |
| Improvements to Public Buildings           |              |            |            |
| Capital Expenses                           | 385,000      | 120,000    | 11,607     |
| Lake Michigan Water Acquisition            |              |            |            |
| Contractual Services                       | 7,022,700    | 7,022,700  | 7,517,582  |
| Capital Expenses                           | —            | —          | 1,989,895  |
| Total Lake Michigan Water Acquisition      | 7,022,700    | 7,022,700  | 9,507,477  |
| Total Operating Expenses                   | 19,607,818   | 19,510,059 | 18,526,069 |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Nonmajor Enterprise Funds  
Combining Statement of Net Position  
December 31, 2020**

|                              | Parking System<br>Revenue | Village Parking<br>System | Totals    |
|------------------------------|---------------------------|---------------------------|-----------|
| <b>ASSETS</b>                |                           |                           |           |
| Current Assets               |                           |                           |           |
| Cash and Investments         | \$ 141,944                | 304,694                   | 446,638   |
| Prepays                      | —                         | 17                        | 17        |
| Total Current Assets         | 141,944                   | 304,711                   | 446,655   |
| Noncurrent Assets            |                           |                           |           |
| Capital Assets               |                           |                           |           |
| Depreciable                  | 364,800                   | —                         | 364,800   |
| Accumulated Depreciation     | (364,800)                 | —                         | (364,800) |
| Total Noncurrent Assets      | —                         | —                         | —         |
| Total Assets                 | 141,944                   | 304,711                   | 446,655   |
| <b>LIABILITIES</b>           |                           |                           |           |
| Current Liabilities          |                           |                           |           |
| Accounts Payable             | 3,124                     | 4,025                     | 7,149     |
| Accrued Payroll              | 797                       | 797                       | 1,594     |
| Due to Other Governments     | —                         | 642                       | 642       |
| Other Payables               | 240                       | 150                       | 390       |
| Compensated Absences Payable | 604                       | 604                       | 1,208     |
| Total Current Liabilities    | 4,765                     | 6,218                     | 10,983    |
| Noncurrent Liabilities       |                           |                           |           |
| Compensated Absences Payable | 2,417                     | 2,418                     | 4,835     |
| Total OPEB Liability - RBP   | —                         | —                         | —         |
| Total Noncurrent Liabilities | 2,417                     | 2,418                     | 4,835     |
| Total Liabilities            | 7,182                     | 8,636                     | 15,818    |
| <b>NET POSITION</b>          |                           |                           |           |
| Unrestricted                 | 134,762                   | 296,075                   | 430,837   |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Nonmajor Enterprise Funds**

**Combining Statement of Revenues, Expenses and Changes in Net Position**

**For the Fiscal Year Ended December 31, 2020**

|  | Parking System<br>Revenue | Village Parking<br>System | Totals                |
|--|---------------------------|---------------------------|-----------------------|
| Operating Revenues                           |                           |                           |                       |
| Charges for Services                         |                           |                           |                       |
| Parking Fees                                 | \$ 56,662                 | 44,651                    | 101,313               |
| Rental Fees                                  | —                         | 1,683                     | 1,683                 |
| Convenience Fees                             | 500                       | 520                       | 1,020                 |
| Total Operating Revenues                     | <u>57,162</u>             | <u>46,854</u>             | <u>104,016</u>        |
| Operating Expenses                           |                           |                           |                       |
| Administration, Maintenance and Improvements | <u>84,578</u>             | <u>140,834</u>            | <u>225,412</u>        |
| Operating (Loss)                             | <u>(27,416)</u>           | <u>(93,980)</u>           | <u>(121,396)</u>      |
| Nonoperating Revenues                        |                           |                           |                       |
| Interest Income                              | 582                       | 1,260                     | 1,842                 |
| Other Income                                 | —                         | 1,235                     | 1,235                 |
|  | <u>582</u>                | <u>2,495</u>              | <u>3,077</u>          |
| Change in Net Position                       | (26,834)                  | (91,485)                  | (118,319)             |
| Net Position - Beginning                     | <u>161,596</u>            | <u>387,560</u>            | <u>549,156</u>        |
| Net Position - Ending                        | <u><u>134,762</u></u>     | <u><u>296,075</u></u>     | <u><u>430,837</u></u> |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Nonmajor Enterprise Funds**

**Combining Statement of Cash Flows**

**For the Fiscal Year Ended December 31, 2020**

|  | Parking System<br>Revenue | Village Parking<br>System | Totals           |
|--|---------------------------|---------------------------|------------------|
| Cash Flows from Operating Activities   |                           |                           |                  |
| Receipts from Customers and Users  | \$ 57,374                 | 109,424                   | 166,798          |
| Payments to Suppliers  | (99,781)                  | (171,364)                 | (271,145)        |
| Payments to Employees  | (13,619)                  | (13,708)                  | (27,327)         |
|  | <u>(56,026)</u>           | <u>(75,648)</u>           | <u>(131,674)</u> |
| Cash Flows from Investing Activities   |                           |                           |                  |
| Interest Received  | 582                       | 1,260                     | 1,842            |
| Net Change in Cash and Cash Equivalents  | (55,444)                  | (74,388)                  | (129,832)        |
| Cash and Cash Equivalents - Beginning  | 197,388                   | 379,082                   | 576,470          |
| Cash and Cash Equivalents - Ending   | <u>141,944</u>            | <u>304,694</u>            | <u>446,638</u>   |
| Reconciliation of Operating Income to Net Cash<br>Provided (Used) by Operating Activities                      |                           |                           |                  |
| Operating (Loss)   | (27,416)                  | (93,980)                  | (121,396)        |
| Adjustments to Reconcile Operating Income<br>Income to Net Cash Provided by<br>(Used in) Operating Activities: |                           |                           |                  |
| Other Income (Expense)   | —                         | 1,235                     | 1,235            |
| (Increase) Decrease in Current Assets  | 212                       | 62,570                    | 62,782           |
| Increase (Decrease) in Current Liabilities   | (28,822)                  | (45,473)                  | (74,295)         |
| Net Cash Provided by Operating Activities  | <u>(56,026)</u>           | <u>(75,648)</u>           | <u>(131,674)</u> |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Parking System Revenue - Enterprise Fund**

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual**

**For the Fiscal Year Ended December 31, 2020**

|  | Budget         |                | Actual                |
|--|----------------|----------------|-----------------------|
|  | Original       | Final          |                       |
| Operating Revenues                           |                |                |                       |
| Charges for Services                         |                |                |                       |
| Parking Fees                                 | \$ 156,500     | 156,500        | 56,662                |
| Convenience Fees                             | 2,200          | 2,200          | 500                   |
| Total Operating Revenues                     | 158,700        | 158,700        | 57,162                |
| Operating Expenses                           |                |                |                       |
| Administration, Maintenance and Improvements | 162,310        | 162,310        | 84,578                |
| Operating (Loss)                             | (3,610)        | (3,610)        | (27,416)              |
| Nonoperating Revenues                        |                |                |                       |
| Interest Income                              | 1,650          | 1,650          | 582                   |
| Change in Net Position                       | <u>(1,960)</u> | <u>(1,960)</u> | (26,834)              |
| Net Position - Beginning                     |                |                | <u>161,596</u>        |
| Net Position - Ending                        |                |                | <u><u>134,762</u></u> |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Parking System Revenue - Enterprise Fund  
Schedule of Operating Expenses - Budget and Actual  
For the Fiscal Year Ended December 31, 2020**

---

---

|  | Budget    |         | Actual |
|--|-----------|---------|--------|
|  | Original  | Final   |        |
| Administration, Maintenance and Improvements |           |         |        |
| Personal Services                            | \$ 18,838 | 18,838  | 13,709 |
| Employee Benefits                            | 7,667     | 7,667   | 4,081  |
| Contractual Services                         | 114,461   | 114,461 | 57,610 |
| Utilities                                    | 9,998     | 9,998   | 1,682  |
| Insurance                                    | 335       | 335     | 335    |
| Commodities and Supplies                     | 11,011    | 11,011  | 7,161  |
|  |           |         |        |
| Total Operating Expenses                     | 162,310   | 162,310 | 84,578 |

---

---



**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Village Parking System - Enterprise Fund**

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual**

**For the Fiscal Year Ended December 31, 2020**

|  | Budget          |                 | Actual                |
|--|-----------------|-----------------|-----------------------|
|  | Original        | Final           |                       |
| Operating Revenues                           |                 |                 |                       |
| Charges for Services                         |                 |                 |                       |
| Parking Fees                                 | \$ 184,500      | 184,500         | 44,651                |
| Rental Fees                                  | 6,600           | 6,600           | 1,683                 |
| Convenience Fees                             | 3,000           | 3,000           | 520                   |
| Total Operating Revenues                     | 194,100         | 194,100         | 46,854                |
| Operating Expenses                           |                 |                 |                       |
| Administration, Maintenance and Improvements | 277,458         | 277,458         | 140,834               |
| Operating (Loss)                             | (83,358)        | (83,358)        | (93,980)              |
| Nonoperating Revenues                        |                 |                 |                       |
| Other Income                                 | —               | —               | 1,235                 |
| Interest Income                              | 3,500           | 3,500           | 1,260                 |
|  | 3,500           | 3,500           | 2,495                 |
| Change in Net Position                       | <u>(79,858)</u> | <u>(79,858)</u> | (91,485)              |
| Net Position - Beginning                     |                 |                 | <u>387,560</u>        |
| Net Position - Ending                        |                 |                 | <u><u>296,075</u></u> |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Village Parking System - Enterprise Fund  
Schedule of Operating Expenses - Budget and Actual  
For the Fiscal Year Ended December 31, 2020**

---

---

|  | Budget    |         | Actual   |
|--|-----------|---------|----------|
|  | Original  | Final   |          |
| Administration, Maintenance and Improvements |           |         |          |
| Personal Services                            | \$ 18,933 | 18,933  | 13,709   |
| Employee Benefits                            | 7,713     | 7,713   | (10,778) |
| Contractual Services                         | 199,912   | 198,912 | 105,322  |
| Insurance                                    | 326       | 326     | 326      |
| Commodities and Supplies                     | 574       | 574     | 574      |
| Capital Expenses                             | 50,000    | 51,000  | 31,681   |
|  |           |         |          |
| Total Operating Expenses                     | 277,458   | 277,458 | 140,834  |

---

---

## INTERNAL SERVICE FUNDS

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.

**Computer Replacement Fund:** The Computer Replacement Fund is used to account for the acquisition of Village computer hardware. Financing is being provided by charges to various Village funds.

**Risk Management Fund:** The Risk Management Fund is used to account for the servicing and payment of claims for liability, property, casualty coverage, workers' compensation and medical benefits. Financing is being provided by charges in the various Village funds.

**Vehicle Replacement Fund:** The Vehicle Replacement Fund is used to account for the acquisition and depreciation of Village vehicles. Financing is being provided by charges to the General, and Water and Sewer Funds.

**Vehicle Maintenance Fund:** The Vehicle Maintenance Fund is used to account for the maintenance and repair of all Village vehicles. Financing is being provided by charges to various Village funds.

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Internal Service Funds**

**Combining Statement of Net Position**

**December 31, 2020**

---

---

**See Following Page**

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Internal Service Funds  
Combining Statement of Net Position  
December 31, 2020**

|   |  | <u>Computer<br/>Replacement</u> |
|---|--|---------------------------------|
| <b>ASSETS</b>                                       |  |                                 |
| Current Assets                                      |  |                                 |
| Cash and Investments                                |  | \$ 398,166                      |
| Receivables - Net of Allowances - Accounts          |  |                                 |
| Accrued Interest                                    |  | —                               |
| Other   |  | —                               |
| Due from Other Governments                          |  | —                               |
| Deposits - Insurance                                |  | —                               |
| Inventories   |  | —                               |
| Prepays   |  | —                               |
| Total Current Assets                                |  | <u>398,166</u>                  |
| Noncurrent Assets                                   |  |                                 |
| Capital Assets                                      |  |                                 |
| Nondepreciable                                      |  | 150,000                         |
| Depreciable   |  | 68,544                          |
| Accumulated Depreciation                            |  | <u>(61,689)</u>                 |
|   |  | 156,855                         |
| Other Assets  |  |                                 |
| Deposits - Insurance                                |  | —                               |
| Total Noncurrent Assets                             |  | <u>156,855</u>                  |
| Total Assets  |  | <u>555,021</u>                  |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>               |  |                                 |
| Deferred Items - RBP                                |  | —                               |
| Total Assets and Deferred Outflows of Resources     |  | <u>555,021</u>                  |
| <b>LIABILITIES</b>                                  |  |                                 |
| Current Liabilities                                 |  |                                 |
| Accounts Payable                                    |  | 4,329                           |
| Accrued Payroll                                     |  | —                               |
| Due to Other Governments                            |  | —                               |
| Claims Payable                                      |  | —                               |
| Other Payables                                      |  | —                               |
| Compensated Absences Payable                        |  | —                               |
| Total Current Liabilities                           |  | <u>4,329</u>                    |
| Noncurrent Liabilities                              |  |                                 |
| Compensated Absences Payable                        |  | —                               |
| Claims Payable                                      |  | —                               |
| Total OPEB Liability - RBP                          |  | —                               |
| Total Noncurrent Liabilities                        |  | —                               |
| Total Liabilities                                   |  | <u>4,329</u>                    |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                |  |                                 |
| Deferred Items - RBP                                |  | —                               |
| Total Liabilities and Deferred Inflows of Resources |  | <u>4,329</u>                    |
| <b>NET POSITION</b>                                 |  |                                 |
| Investment in Capital Assets                        |  | 156,855                         |
| Unrestricted  |  | <u>393,837</u>                  |
| Total Net Position                                  |  | <u><u>550,692</u></u>           |

| Risk Management | Vehicle Replacement | Vehicle Maintenance | Totals      |
|-----------------|---------------------|---------------------|-------------|
| 723,153         | 11,639,048          | 1,022,825           | 13,783,192  |
| 40              | —                   | —                   | 40          |
| 278             | —                   | 1,979               | 2,257       |
| —               | —                   | 8,668               | 8,668       |
| 2,812,678       | —                   | —                   | 2,812,678   |
| —               | —                   | 340,573             | 340,573     |
| 71,959          | —                   | 15,690              | 87,649      |
| 3,608,108       | 11,639,048          | 1,389,735           | 17,035,057  |
| —               | 248,531             | —                   | 398,531     |
| —               | 15,440,520          | 92,062              | 15,601,126  |
| —               | (8,608,433)         | (92,062)            | (8,762,184) |
| —               | 7,080,618           | —                   | 7,237,473   |
| 1,116,941       | —                   | —                   | 1,116,941   |
| 1,116,941       | 7,080,618           | —                   | 8,354,414   |
| 4,725,049       | 18,719,666          | 1,389,735           | 25,389,471  |
| —               | —                   | 142,107             | 142,107     |
| 4,725,049       | 18,719,666          | 1,531,842           | 25,531,578  |
| 187,586         | 79,113              | 21,283              | 292,311     |
| —               | —                   | 41,758              | 41,758      |
| 4,492           | —                   | —                   | 4,492       |
| 476,885         | —                   | —                   | 476,885     |
| 108,628         | —                   | —                   | 108,628     |
| —               | —                   | 20,984              | 20,984      |
| 777,591         | 79,113              | 84,025              | 945,058     |
| —               | —                   | 83,936              | 83,936      |
| 222,313         | —                   | —                   | 222,313     |
| —               | —                   | 542,550             | 542,550     |
| 222,313         | —                   | 626,486             | 848,799     |
| 999,904         | 79,113              | 710,511             | 1,793,857   |
| —               | —                   | 118,847             | 118,847     |
| 999,904         | 79,113              | 829,358             | 1,912,704   |
| —               | 7,080,618           | —                   | 7,237,473   |
| 3,725,145       | 11,559,935          | 702,484             | 16,381,401  |
| 3,725,145       | 18,640,553          | 702,484             | 23,618,874  |

VILLAGE OF MOUNT PROSPECT, ILLINOIS

Internal Service Funds

Combining Statement of Revenues, Expenses and Changes in Net Position

For the Fiscal Year Ended December 31, 2020

---

---

|                                  | <u>Computer<br/>Replacement</u> |
|----------------------------------|---------------------------------|
| Operating Revenues               |                                 |
| Charges for Services             | \$ 43,995                       |
| Contributions                    | —                               |
| Miscellaneous                    | —                               |
| Total Operating Revenues         | <u>43,995</u>                   |
| Operating Expenses               |                                 |
| Administration and Maintenance   | 206,884                         |
| Insurance and Claims             | —                               |
| Depreciation                     | 13,709                          |
| Total Operating Expenses         | <u>220,593</u>                  |
| Operating Income (Loss)          | <u>(176,598)</u>                |
| Nonoperating Revenues (Expenses) |                                 |
| Disposal of Capital Assets       | —                               |
| Interest Income                  | 2,087                           |
| Other Income                     | —                               |
|                                  | <u>2,087</u>                    |
| Change in Net Position           | (174,511)                       |
| Net Position - Beginning         | <u>725,203</u>                  |
| Net Position - Ending            | <u><u>550,692</u></u>           |

| Risk Management | Vehicle Replacement | Vehicle Maintenance | Totals     |
|-----------------|---------------------|---------------------|------------|
| 7,797,137       | 1,780,260           | 2,520,488           | 12,141,880 |
| 1,747,350       | —                   | —                   | 1,747,350  |
| 589,399         | —                   | 240                 | 589,639    |
| 10,133,886      | 1,780,260           | 2,520,728           | 14,478,869 |
| 382,562         | 9,093               | 2,162,441           | 2,760,980  |
| 9,325,727       | —                   | —                   | 9,325,727  |
| —               | 1,047,236           | —                   | 1,060,945  |
| 9,708,289       | 1,056,329           | 2,162,441           | 13,147,652 |
| 425,597         | 723,931             | 358,287             | 1,331,217  |
| —               | (12,721)            | 222                 | (12,499)   |
| 683             | 47,978              | 1,096               | 51,844     |
| —               | 21,523              | —                   | 21,523     |
| 683             | 56,780              | 1,318               | 60,868     |
| 426,280         | 780,711             | 359,605             | 1,392,085  |
| 3,298,865       | 17,859,842          | 342,879             | 22,226,789 |
| 3,725,145       | 18,640,553          | 702,484             | 23,618,874 |



VILLAGE OF MOUNT PROSPECT, ILLINOIS

Internal Service Funds

Combining Statement of Cash Flows

For the Fiscal Year Ended December 31, 2020

|  | <u>Computer<br/>Replacement</u> |
|--|---------------------------------|
| Cash Flows from Operating Activities                     |                                 |
| Receipts from Customers and Users                        | \$ —                            |
| Interfund Services Provided                              | 43,995                          |
| Payments to Suppliers                                    | (227,714)                       |
| Payments to Employees                                    | —                               |
|  | <u>(183,719)</u>                |
| Cash Flows from Capital and Related Financing Activities |                                 |
| Disposal of Capital Assets                               | —                               |
| Purchase of Capital Assets                               | (150,000)                       |
|  | <u>(150,000)</u>                |
| Cash Flows from Investing Activities                     |                                 |
| Interest Received  | 2,087                           |
|  | <u>2,087</u>                    |
| Net Change in Cash and Cash Equivalents                  | (331,632)                       |
| Cash and Cash Equivalents - Beginning                    | <u>729,798</u>                  |
| Cash and Cash Equivalents - Ending                       | <u><u>398,166</u></u>           |
| Reconciliation of Operating Income to Net Cash           |                                 |
| Provided (Used) by Operating Activities                  |                                 |
| Operating Income   | (176,598)                       |
| Adjustments to Reconcile Operating Income                |                                 |
| to Net Cash Provided by (Used in)                        |                                 |
| Operating Activities                                     |                                 |
| Depreciation   | 13,709                          |
| Other Income   | —                               |
| (Increase) Decrease in Current Assets                    | —                               |
| Increase (Decrease) in Current Liabilities               | (20,830)                        |
|  | <u>(20,830)</u>                 |
| Net Cash Provided by Operating Activities                | <u><u>(183,719)</u></u>         |

| Risk Management | Vehicle Replacement | Vehicle Maintenance | Totals       |
|-----------------|---------------------|---------------------|--------------|
| 3,331,303       | —                   | 240                 | 3,331,543    |
| 6,365,532       | 1,958,092           | 2,389,555           | 10,757,174   |
| (9,469,108)     | 24,014              | (812,008)           | (10,484,816) |
| —               | —                   | (965,940)           | (965,940)    |
| 227,727         | 1,982,106           | 611,847             | 2,637,961    |
| —               | 73,494              | 222                 | 73,716       |
| —               | (537,629)           | —                   | (687,629)    |
| —               | (464,135)           | 222                 | (613,913)    |
| 683             | 47,978              | 1,096               | 51,844       |
| 228,410         | 1,565,949           | 613,165             | 2,075,892    |
| 494,743         | 10,073,099          | 409,660             | 11,707,300   |
| 723,153         | 11,639,048          | 1,022,825           | 13,783,192   |
| 425,597         | 723,931             | 358,287             | 1,331,217    |
| —               | 1,047,236           | —                   | 1,060,945    |
| —               | 21,523              | —                   | 21,523       |
| (437,051)       | 156,309             | (130,933)           | (411,675)    |
| 239,181         | 33,107              | 384,493             | 635,951      |
| 227,727         | 1,982,106           | 611,847             | 2,637,961    |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Computer Replacement - Internal Service Fund**

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual**

**For the Fiscal Year Ended December 31, 2020**

|                          | Budget          |                  | Actual                |
|--------------------------|-----------------|------------------|-----------------------|
|                          | Original        | Final            |                       |
| Operating Revenues       |                 |                  |                       |
| Charges for Services     |                 |                  |                       |
| Refuse Disposal Fund     | \$ 1,493        | 1,493            | 373                   |
| Water and Sewer Fund     | 3,732           | 3,732            | 933                   |
| General Fund             | 154,754         | 154,754          | 42,689                |
| Total Operating Revenues | <u>159,979</u>  | <u>159,979</u>   | <u>43,995</u>         |
| Operating Expenses       |                 |                  |                       |
| Administration           |                 |                  |                       |
| Capital Outlay           | 189,978         | 369,978          | 206,884               |
| Depreciation             | —               | —                | 13,709                |
| Total Operating Expenses | <u>189,978</u>  | <u>369,978</u>   | <u>220,593</u>        |
| Operating (Loss)         | (29,999)        | (209,999)        | (176,598)             |
| Nonoperating Revenues    |                 |                  |                       |
| Interest Income          | —               | —                | <u>2,087</u>          |
| Change in Net Position   | <u>(29,999)</u> | <u>(209,999)</u> | (174,511)             |
| Net Position - Beginning |                 |                  | <u>725,203</u>        |
| Net Position - Ending    |                 |                  | <u><u>550,692</u></u> |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Computer Replacement - Internal Service Fund  
Schedule of Operating Expenses - Budget and Actual  
For the Fiscal Year Ended December 31, 2020**

---

---

|                          | Budget     |         | Actual  |
|--------------------------|------------|---------|---------|
|                          | Original   | Final   |         |
| Administration           |            |         |         |
| Capital Outlay           | \$ 189,978 | 369,978 | 206,884 |
| Depreciation             | —          | —       | 13,709  |
| Total Operating Expenses | 189,978    | 369,978 | 220,593 |

---

---

VILLAGE OF MOUNT PROSPECT, ILLINOIS

Risk Management - Internal Service Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual

For the Fiscal Year Ended December 31, 2020

|                          | Budget       |           | Actual     |
|--------------------------|--------------|-----------|------------|
|                          | Original     | Final     |            |
| Operating Revenues       |              |           |            |
| Charges for Services     | \$ 7,738,478 | 7,738,478 | 7,797,137  |
| Contributions            | 1,656,000    | 1,656,000 | 1,747,350  |
| Miscellaneous            | 52,000       | 52,000    | 589,399    |
| Total Operating Revenues | 9,446,478    | 9,446,478 | 10,133,886 |
| Operating Expenses       |              |           |            |
| Administration           | 392,000      | 392,000   | 382,562    |
| Insurance and Claims     | 9,213,300    | 9,213,300 | 9,325,727  |
| Total Operating Expenses | 9,605,300    | 9,605,300 | 9,708,289  |
| Operating Income (Loss)  | (158,822)    | (158,822) | 425,597    |
| Nonoperating Revenues    |              |           |            |
| Interest Income          | 16,000       | 16,000    | 683        |
| Change in Net Position   | (142,822)    | (142,822) | 426,280    |
| Net Position - Beginning |              |           | 3,298,865  |
| Net Position - Ending    |              |           | 3,725,145  |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Risk Management - Internal Service Fund  
 Schedule of Operating Revenues - Budget and Actual  
 For the Fiscal Year Ended December 31, 2020**

|                             | Budget                  |                         | Actual                   |
|-----------------------------|-------------------------|-------------------------|--------------------------|
|                             | Original                | Final                   |                          |
| Charges for Services        |                         |                         |                          |
| General Fund                | \$ 6,465,370            | 6,465,370               | 6,509,475                |
| Refuse Disposal Fund        | 14,750                  | 14,750                  | 14,750                   |
| Water and Sewer Fund        | 252,261                 | 252,261                 | 252,261                  |
| Parking System Revenue Fund | 622                     | 622                     | 622                      |
| Village Parking System Fund | 605                     | 605                     | 605                      |
| Vehicle Maintenance Fund    | 24,870                  | 24,870                  | 24,870                   |
| Library                     | 980,000                 | 980,000                 | 994,554                  |
| Total Charges for Services  | <u>7,738,478</u>        | <u>7,738,478</u>        | <u>7,797,137</u>         |
| Contributions               |                         |                         |                          |
| Employee                    |                         |                         |                          |
| Health Insurance            | 635,000                 | 635,000                 | 648,599                  |
| Dental Insurance            | 140,000                 | 140,000                 | 151,190                  |
| Additional Life Insurance   | 24,000                  | 24,000                  | 24,620                   |
| Retiree                     |                         |                         |                          |
| Health Insurance            | 825,000                 | 825,000                 | 889,306                  |
| Dental Insurance            | 32,000                  | 32,000                  | 33,635                   |
| Total Contributions         | <u>1,656,000</u>        | <u>1,656,000</u>        | <u>1,747,350</u>         |
| Miscellaneous               |                         |                         |                          |
| Other Reimbursements        | <u>52,000</u>           | <u>52,000</u>           | <u>589,399</u>           |
| Total Operating Revenues    | <u><u>9,446,478</u></u> | <u><u>9,446,478</u></u> | <u><u>10,133,886</u></u> |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Risk Management - Internal Service Fund  
 Schedule of Operating Expenses - Budget and Actual  
 For the Fiscal Year Ended December 31, 2020**

|                                     | Budget    |           | Actual    |
|-------------------------------------|-----------|-----------|-----------|
|                                     | Original  | Final     |           |
| Administration                      |           |           |           |
| Casualty and Property Program       |           |           |           |
| Other Contractual Services          | \$ 30,000 | 30,000    | 28,500    |
| Medical Program                     |           |           |           |
| Claims Administration               | 362,000   | 362,000   | 354,062   |
| Total Administration                | 392,000   | 392,000   | 382,562   |
| Insurance and Claims                |           |           |           |
| Casualty and Property Program       |           |           |           |
| Liability Insurance                 | 725,000   | 725,000   | 563,767   |
| Other Insurance                     | 25,000    | 25,000    | 28,922    |
| Property Claims                     | 100,000   | 100,000   | —         |
| Liability Claims                    | 150,000   | 150,000   | 342,255   |
| Workers' Compensation Claims        | 450,000   | 450,000   | 586,867   |
| Auto Claims                         | —         | —         | 394       |
| Unemployment Compensation Claims    | 10,000    | 10,000    | 4,492     |
| Tree Hazard Study                   | 10,000    | 10,000    | —         |
| Other Claims                        | 10,000    | 10,000    | 50,454    |
| Total Casualty and Property Program | 1,480,000 | 1,480,000 | 1,577,151 |
| Medical Program                     |           |           |           |
| Medical Expense - HMO Plan          | 1,264,300 | 1,264,300 | 1,196,174 |
| Medical Expense - Indemnity Plan    | 6,108,400 | 6,108,400 | 6,202,293 |
| Medical Expense - Dental            | 288,800   | 288,800   | 296,642   |
| Health and Wellness Supplies        | 22,500    | 22,500    | 6,140     |
| Life Insurance                      | 49,300    | 49,300    | 47,327    |
| Total Medical Program               | 7,733,300 | 7,733,300 | 7,748,576 |
| Total Insurance and Claims          | 9,213,300 | 9,213,300 | 9,325,727 |
| Total Operating Expenses            | 9,605,300 | 9,605,300 | 9,708,289 |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Vehicle Replacement - Internal Service Fund**

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual**

**For the Fiscal Year Ended December 31, 2020**

|                                  | Budget       |           | Actual     |
|----------------------------------|--------------|-----------|------------|
|                                  | Original     | Final     |            |
| Operating Revenues               |              |           |            |
| Charges for Services             | \$ 1,798,560 | 1,798,560 | 1,780,260  |
| Operating Expenses               |              |           |            |
| Administration                   | —            | —         | 9,093      |
| Depreciation                     | —            | —         | 1,047,236  |
| Total Operating Expenses         | —            | —         | 1,056,329  |
| Operating Income                 | 1,798,560    | 1,798,560 | 723,931    |
| Nonoperating Revenues (Expenses) |              |           |            |
| Disposal of Capital Assets       | —            | —         | (12,721)   |
| Interest Income                  | 144,000      | 144,000   | 47,978     |
| Other Income                     | —            | —         | 21,523     |
|                                  | 144,000      | 144,000   | 56,780     |
| Change in Net Position           | 1,942,560    | 1,942,560 | 780,711    |
| Net Position - Beginning         |              |           | 17,859,842 |
| Net Position - Ending            |              |           | 18,640,553 |



**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Vehicle Replacement - Internal Service Fund  
Schedule of Operating Revenues - Budget and Actual  
For the Fiscal Year Ended December 31, 2020**

---

---

|                                  | Budget           |                  | Actual           |
|----------------------------------|------------------|------------------|------------------|
|                                  | Original         | Final            |                  |
| Charges for Services             |                  |                  |                  |
| General Fund                     |                  |                  |                  |
| Manager's Office                 | \$ 3,620         | 3,620            | 3,620            |
| Community Development - Planning | 1,500            | 1,500            | 1,500            |
| Community Development - Building | 3,780            | 3,780            | 3,780            |
| Community Development - Housing  | 9,400            | 9,400            | 9,400            |
| Community Development - Health   | 1,500            | 1,500            | 1,500            |
| Police Department                | 241,580          | 241,580          | 241,580          |
| Fire Department                  | 658,300          | 658,300          | 658,300          |
| Public Works Department          | 451,960          | 451,960          | 451,960          |
| Engineering Division             | 13,270           | 13,270           | 13,270           |
| Water and Sewer Fund             | 394,650          | 394,650          | 394,650          |
| Other Fees                       | 19,000           | 19,000           | 700              |
|                                  |                  |                  |                  |
| Total Operating Revenues         | <u>1,798,560</u> | <u>1,798,560</u> | <u>1,780,260</u> |

VILLAGE OF MOUNT PROSPECT, ILLINOIS

Vehicle Replacement - Internal Service Fund  
Schedule of Operating Expenses - Budget and Actual  
For the Fiscal Year Ended December 31, 2020

|                                 | Budget      |           | Actual    |
|---------------------------------|-------------|-----------|-----------|
|                                 | Original    | Final     |           |
| Administration                  |             |           |           |
| Capital Outlay                  |             |           |           |
| Police Vehicles                 | \$ 311,000  | 314,950   | 314,950   |
| Fire Vehicles                   | —           | 5,000     | 1,008     |
| Public Works                    | 891,000     | 652,428   | 205,112   |
| Total Capital Outlay            | 1,202,000   | 972,378   | 521,070   |
| Less Capital Assets Capitalized | (1,202,000) | (972,378) | (511,977) |
| Total Administration            | —           | —         | 9,093     |
| Depreciation                    | —           | —         | 1,047,236 |
| Total Operating Expenses        | —           | —         | 1,056,329 |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Vehicle Maintenance - Internal Service Fund**

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual**

**For the Fiscal Year Ended December 31, 2020**

|                                | Budget           |                  | Actual           |
|--------------------------------|------------------|------------------|------------------|
|                                | Original         | Final            |                  |
| Operating Revenues             |                  |                  |                  |
| Charges for Services           | \$ 2,520,488     | 2,520,488        | 2,520,488        |
| Miscellaneous                  | —                | —                | 240              |
| Total Operating Revenues       | <u>2,520,488</u> | <u>2,520,488</u> | <u>2,520,728</u> |
| Operating Expenses             |                  |                  |                  |
| Administration and Maintenance | <u>2,326,536</u> | <u>2,326,536</u> | <u>2,162,441</u> |
| Operating Income               | <u>193,952</u>   | <u>193,952</u>   | <u>358,287</u>   |
| Nonoperating Revenues          |                  |                  |                  |
| Disposal of Capital Assets     | —                | —                | 222              |
| Interest Income                | <u>6,000</u>     | <u>6,000</u>     | <u>1,096</u>     |
|                                | <u>6,000</u>     | <u>6,000</u>     | <u>1,318</u>     |
| Change in Net Position         | <u>199,952</u>   | <u>199,952</u>   | 359,605          |
| Net Position - Beginning       |                  |                  | <u>342,879</u>   |
| Net Position - Ending          |                  |                  | <u>702,484</u>   |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Vehicle Maintenance - Internal Service Fund  
Schedule of Operating Revenues - Budget and Actual  
For the Fiscal Year Ended December 31, 2020**

|                                  | Budget           |                  | Actual           |
|----------------------------------|------------------|------------------|------------------|
|                                  | Original         | Final            |                  |
| Charges for Services             |                  |                  |                  |
| General Fund                     |                  |                  |                  |
| Manager's Office                 | \$ 3,781         | 3,781            | 3,781            |
| Television Services Division     | 4,033            | 4,033            | 4,033            |
| Community Development - Planning | 3,781            | 3,781            | 3,781            |
| Community Development - Building | 5,293            | 5,293            | 5,293            |
| Community Development - Housing  | 26,465           | 26,465           | 26,465           |
| Community Development - Health   | 3,781            | 3,781            | 3,781            |
| Police Department                | 641,968          | 641,968          | 641,968          |
| Fire Department                  | 398,489          | 398,489          | 398,489          |
| Public Works Department          | 784,375          | 784,375          | 784,375          |
| Engineering Division             | 41,084           | 41,084           | 41,084           |
| Human Service Charges            | 3,781            | 3,781            | 3,781            |
| Water and Sewer Fund             | 603,657          | 603,657          | 603,657          |
|                                  | <u>2,520,488</u> | <u>2,520,488</u> | <u>2,520,488</u> |
| Miscellaneous                    | —                | —                | 240              |
|                                  |                  |                  | <u>240</u>       |
| Total Operating Revenues         | <u>2,520,488</u> | <u>2,520,488</u> | <u>2,520,728</u> |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Vehicle Maintenance - Internal Service Fund  
 Schedule of Operating Expenses - Budget and Actual  
 For the Fiscal Year Ended December 31, 2020**

|                                       | Budget     |           | Actual    |
|---------------------------------------|------------|-----------|-----------|
|                                       | Original   | Final     |           |
| Administration and Maintenance        |            |           |           |
| Vehicle Division Administration       |            |           |           |
| Personal Services                     | \$ 127,186 | 127,186   | 123,664   |
| Employee Benefits                     | 61,440     | 61,440    | 334,768   |
| Other Employee Costs                  | 4,250      | 4,750     | 1,815     |
| Contractual Services                  | 12,200     | 28,360    | 18,041    |
| Utilities                             | 5,431      | 5,431     | 3,750     |
| Commodities & Supplies                | 2,106      | 2,106     | 1,179     |
| Office Equipment                      | 626        | 126       | —         |
| Insurance                             | 13,405     | 13,405    | 13,405    |
| Total Vehicle Division Administration | 226,644    | 242,804   | 496,622   |
| Vehicle Maintenance Program           |            |           |           |
| Personal Services                     | 995,231    | 995,231   | 805,412   |
| Employee Benefits                     | 371,811    | 371,811   | 338,218   |
| Contractual Services                  | 101,754    | 101,754   | 52,724    |
| Commodities & Supplies                | 627,077    | 610,917   | 468,581   |
| Other Equipment                       | 4,019      | 4,019     | 884       |
| Total Vehicle Maintenance Program     | 2,099,892  | 2,083,732 | 1,665,819 |
| Total Operating Expenses              | 2,326,536  | 2,326,536 | 2,162,441 |

## **PENSION TRUST FUNDS**

**Police Pension Fund:** The Police Pension Fund is used to account for the resources necessary to provide retirement and disability benefits to personnel of the Mount Prospect Police Department. Revenues are provided by the following: Village contributions (made possible by a property tax levy), employee withholdings and investment income.

**Firefighters' Pension Fund:** The Firefighters' Pension Fund is used to account for the resources necessary to provide retirement and disability benefits to personnel of the Mount Prospect Fire Department. Revenues are provided by the following: Village contributions (made possible by a property tax levy), employee withholdings and investment income.

**VILLAGE OF MOUNT PROSPECT, ILLINOIS****Pension Trust Funds****Combining Statement of Fiduciary Net Position****December 31, 2020**

|                                      | Police<br>Pension | Firefighters'<br>Pension | Totals      |
|--------------------------------------|-------------------|--------------------------|-------------|
| <b>ASSETS</b>                        |                   |                          |             |
| Cash and Cash Equivalents            | \$ 3,167,675      | 1,676,118                | 4,843,793   |
| Investments                          |                   |                          |             |
| U.S. Government Obligations          | 3,591,666         | 5,811,715                | 9,403,381   |
| U.S. Agency Obligations              | 11,980,941        | 12,077,546               | 24,058,487  |
| State and Local Obligations          | 3,707,677         | 360,337                  | 4,068,014   |
| Corporate Bonds                      | 8,045,520         | 10,001,460               | 18,046,980  |
| Real Estate                          | —                 | 6,470,201                | 6,470,201   |
| Mutual Funds                         | 56,329,456        | 43,974,054               | 100,303,510 |
| Receivables - Net of Allowance       |                   |                          |             |
| Accrued Interest                     | 109,664           | 136,150                  | 245,814     |
| Due from Other Funds                 | 9,014             | 8,199                    | 17,213      |
| Prepays                              | 795               | 1,045                    | 1,840       |
| Total Assets                         | 86,942,408        | 80,516,825               | 167,459,233 |
| <b>LIABILITIES</b>                   |                   |                          |             |
| Accounts Payable                     | 34,177            | 57,356                   | 91,533      |
| <b>NET POSITION</b>                  |                   |                          |             |
| Net Position Restricted for Pensions | 86,908,231        | 80,459,469               | 167,367,700 |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Pension Trust Funds**

**Combining Statement of Changes in Fiduciary Net Position**

**For the Fiscal Year Ended December 31, 2020**

|   | Police<br>Pension | Firefighters'<br>Pension | Totals             |
|---|-------------------|--------------------------|--------------------|
| <b>Additions</b>                            |                   |                          |                    |
| Contributions - Employer                    | \$ 3,855,754      | 3,494,838                | 7,350,592          |
| Contributions - Plan Members                | 860,062           | 758,838                  | 1,618,900          |
| Total Contributions                         | <u>4,715,816</u>  | <u>4,253,676</u>         | <u>8,969,492</u>   |
| <b>Investment Earnings</b>                  |                   |                          |                    |
| Interest Earned                             | 2,910             | 816                      | 3,726              |
| Net Change in Fair Value                    | 10,347,333        | 11,687,118               | 22,034,451         |
|   | <u>10,350,243</u> | <u>11,687,934</u>        | <u>22,038,177</u>  |
| Less Investment Expenses                    | (125,336)         | (131,207)                | (256,543)          |
| Net Investment Income                       | <u>10,224,907</u> | <u>11,556,727</u>        | <u>21,781,634</u>  |
| Total Additions                             | <u>14,940,723</u> | <u>15,810,403</u>        | <u>30,751,126</u>  |
| <b>Deductions</b>                           |                   |                          |                    |
| Administration                              | 59,676            | 36,998                   | 96,674             |
| Benefits and Refunds                        | 6,306,360         | 6,541,877                | 12,848,237         |
| Total Deductions                            | <u>6,366,036</u>  | <u>6,578,875</u>         | <u>12,944,911</u>  |
| Change in Fiduciary Net Position            | 8,574,687         | 9,231,528                | 17,806,215         |
| <b>Net Position Restricted for Pensions</b> |                   |                          |                    |
| Beginning                                   | <u>78,333,544</u> | <u>71,227,941</u>        | <u>149,561,485</u> |
| Ending                                      | <u>86,908,231</u> | <u>80,459,469</u>        | <u>167,367,700</u> |



**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Police Pension - Pension Trust Fund**

**Schedule of Changes in the Fiduciary Net Position - Budget and Actual**

**For the Fiscal Year Ended December 31, 2020**

|   | Budget       |           | Actual     |
|---|--------------|-----------|------------|
|   | Original     | Final     |            |
| <b>Additions</b>                            |              |           |            |
| Contributions - Employer                    | \$ 3,864,600 | 3,864,600 | 3,855,754  |
| Contributions - Plan Members                | 886,625      | 886,625   | 860,062    |
| Total Contributions                         | 4,751,225    | 4,751,225 | 4,715,816  |
| <b>Investment Earnings</b>                  |              |           |            |
| Interest Earned                             | 13,000       | 13,000    | 2,910      |
| Net Change in Fair Value                    | 4,064,150    | 4,064,150 | 10,347,333 |
|   | 4,077,150    | 4,077,150 | 10,350,243 |
| Less Investment Expenses                    | (129,000)    | (129,000) | (125,336)  |
| Net Investment Income                       | 3,948,150    | 3,948,150 | 10,224,907 |
| Total Additions                             | 8,699,375    | 8,699,375 | 14,940,723 |
| <b>Deductions</b>                           |              |           |            |
| Administration                              | 67,140       | 67,140    | 59,676     |
| Benefits and Refunds                        | 6,106,434    | 6,106,434 | 6,306,360  |
| Total Deductions                            | 6,173,574    | 6,173,574 | 6,366,036  |
| Change in Fiduciary Net Position            | 2,525,801    | 2,525,801 | 8,574,687  |
| <b>Net Position Restricted for Pensions</b> |              |           |            |
| Beginning                                   |              |           | 78,333,544 |
| Ending                                      |              |           | 86,908,231 |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Firefighters' Pension - Pension Trust Fund**

**Schedule of Changes in the Fiduciary Net Position - Budget and Actual**

**For the Fiscal Year Ended December 31, 2020**

|   | Budget           |                  | Actual            |
|---|------------------|------------------|-------------------|
|   | Original         | Final            |                   |
| <b>Additions</b>                            |                  |                  |                   |
| Contributions - Employer                    | \$ 3,488,400     | 3,488,400        | 3,494,838         |
| Contributions - Plan Members                | 724,500          | 724,500          | 758,838           |
| Other                                       | 250              | 250              | —                 |
| Total Contributions                         | <u>4,213,150</u> | <u>4,213,150</u> | <u>4,253,676</u>  |
| <b>Investment Earnings</b>                  |                  |                  |                   |
| Interest Earned                             | 6,000            | 6,000            | 816               |
| Net Change in Fair Value                    | 3,785,100        | 3,785,100        | 11,687,118        |
|   | <u>3,791,100</u> | <u>3,791,100</u> | <u>11,687,934</u> |
| Less Investment Expenses                    | (94,550)         | (94,550)         | (131,207)         |
| Net Investment Income                       | <u>3,696,550</u> | <u>3,696,550</u> | <u>11,556,727</u> |
| Total Additions                             | <u>7,909,700</u> | <u>7,909,700</u> | <u>15,810,403</u> |
| <b>Deductions</b>                           |                  |                  |                   |
| Administration                              | 74,730           | 74,730           | 36,998            |
| Benefits and Refunds                        | 6,439,854        | 6,439,854        | 6,541,877         |
| Total Deductions                            | <u>6,514,584</u> | <u>6,514,584</u> | <u>6,578,875</u>  |
| Change in Fiduciary Net Position            | <u>1,395,116</u> | <u>1,395,116</u> | 9,231,528         |
| <b>Net Position Restricted for Pensions</b> |                  |                  |                   |
| Beginning                                   |                  |                  | <u>71,227,941</u> |
| Ending                                      |                  |                  | <u>80,459,469</u> |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Consolidated Year-End Financial Report  
December 31, 2020**

---

---

| CSFA #      | Program Name  | State            | Federal        | Other             | Total             |
|-------------|---|------------------|----------------|-------------------|-------------------|
| 420-00-1992 | Purchase and Installation of a Back-up<br>Generator for a Levee | \$ 6,530         | —              | —                 | 6,530             |
| 494-00-1488 | Motor Fuel Tax  | 1,870,992        | —              | —                 | 1,870,992         |
|             | Other Grant Programs and Activities                             | —                | 795,794        | 1,643,737         | 2,439,531         |
|             | All Other Costs Not Allocated                                   | —                | —              | 86,206,826        | 86,206,826        |
|             |   | <u>1,877,522</u> | <u>795,794</u> | <u>87,850,563</u> | <u>90,523,879</u> |

## **SUPPLEMENTAL SCHEDULES**

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Schedule of General Long-Term Debt  
Long-Term Debt Payable by Governmental Funds  
December 31, 2020**

---

---

**See Following Page**

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Schedule of General Long-Term Debt  
Long-Term Debt Payable by Governmental Funds  
December 31, 2020**

|  | General<br>Obligation<br>Bonds of<br>2012 | General<br>Obligation<br>Bonds of<br>2013 | General<br>Obligation<br>Bonds of<br>2014 | General<br>Obligation<br>Bonds of<br>2016 | General<br>Obligation<br>Bonds of<br>2016A | General<br>Obligation<br>Bonds of<br>2017 | General<br>Obligation<br>Bonds of<br>2018A |
|--|---|---|---|---|--|---|--|
| AMOUNTS TO BE PROVIDED FOR THE<br>RETIREMENT OF GENERAL LONG-<br>TERM DEBT | \$ 1,745,000                              | 9,245,000                                 | 3,355,000                                 | 3,065,000                                 | 8,860,000                                  | 4,815,000                                 | 7,060,000                                  |
| GENERAL LONG-TERM DEBT PAYABLE   |   |   |   |   |  |   |  |
| General Obligation Bonds Payable   | \$ 1,745,000                              | 9,245,000                                 | 3,355,000                                 | 3,065,000                                 | 8,860,000                                  | 4,815,000                                 | 7,060,000                                  |
| Business District Limited Tax Note Payable                                 | —   | —   | —   | —   | —  | —   | —  |
| Compensated Absences Payable   | —   | —   | —   | —   | —  | —   | —  |
| Net Pension Liability - IMRF   | —   | —   | —   | —   | —  | —   | —  |
| Net Pension Liability - Police Pension                                     | —   | —   | —   | —   | —  | —   | —  |
| Net Pension Liability - Firefighters' Pension                              | —   | —   | —   | —   | —  | —   | —  |
| Total OPEB Liability - RBP   | —   | —   | —   | —   | —  | —   | —  |
| Unamortized Bond Premium   | —   | —   | —   | —   | —  | —   | —  |
| Totals   | 1,745,000                                 | 9,245,000                                 | 3,355,000                                 | 3,065,000                                 | 8,860,000                                  | 4,815,000                                 | 7,060,000                                  |

| General<br>Obligation<br>Bonds of<br>2018B | General<br>Obligation<br>Bonds of<br>2019B | Business<br>District<br>Limited Tax<br>Note | Compensated<br>Absences | Net<br>Pension<br>Liability<br>IMRF | Net<br>Pension<br>Liability<br>Police | Net<br>Pension<br>Liability<br>Firefighters | Total<br>OPEB<br>Liability | Unamortized<br>Bond<br>Premiums | Totals      |
|--|--|---|-------------------------|-------------------------------------|---------------------------------------|---|----------------------------|---------------------------------|-------------|
| 37,585,000                                 | 7,725,000                                  | 35,905,176                                  | 4,225,113               | 4,140,549                           | 37,487,635                            | 32,549,685                                  | 13,608,837                 | 2,691,970                       | 214,063,965 |
| 37,585,000                                 | 7,725,000                                  | —   | —                       | —                                   | —                                     | —   | —                          | —                               | 83,455,000  |
| —  | —  | 35,905,176                                  | —                       | —                                   | —                                     | —   | —                          | —                               | 35,905,176  |
| —  | —  | —   | 4,225,113               | —                                   | —                                     | —   | —                          | —                               | 4,225,113   |
| —  | —  | —   | —                       | 4,140,549                           | —                                     | —   | —                          | —                               | 4,140,549   |
| —  | —  | —   | —                       | —                                   | 37,487,635                            | —   | —                          | —                               | 37,487,635  |
| —  | —  | —   | —                       | —                                   | —                                     | 32,549,685                                  | —                          | —                               | 32,549,685  |
| —  | —  | —   | —                       | —                                   | —                                     | —   | 13,608,837                 | —                               | 13,608,837  |
| —  | —  | —   | —                       | —                                   | —                                     | —   | —                          | 2,691,970                       | 2,691,970   |
| 37,585,000                                 | 7,725,000                                  | 35,905,176                                  | 4,225,113               | 4,140,549                           | 37,487,635                            | 32,549,685                                  | 13,608,837                 | 2,691,970                       | 214,063,965 |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Long-Term Debt Requirements  
General Obligation Bonds of 2012  
December 31, 2020**

---



---

|                         |                       |
|-------------------------|-----------------------|
| Date of Issue           | January 3, 2012       |
| Date of Maturity        | December 1, 2022      |
| Authorized Issue        | \$2,975,000           |
| Denomination of Bonds   | \$5,000               |
| Interest Rate           | 3.10%                 |
| Interest Dates          | June 1 and December 1 |
| Principal Maturity Date | December 1            |
| Payable at              | JP Morgan Chase       |

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

| Fiscal<br>Year | Requirements     |               |                  | Interest Due On |               |        |               |
|----------------|------------------|---------------|------------------|-----------------|---------------|--------|---------------|
|                | Principal        | Interest      | Totals           | Jun. 1          | Amount        | Dec. 1 | Amount        |
| 2021           | \$ 860,000       | 54,096        | 914,096          | 2021            | 27,048        | 2021   | 27,048        |
| 2022           | 885,000          | 27,436        | 912,436          | 2022            | 13,718        | 2022   | 13,718        |
|                | <u>1,745,000</u> | <u>81,532</u> | <u>1,826,532</u> |                 | <u>40,766</u> |        | <u>40,766</u> |



**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Long-Term Debt Requirements  
General Obligation Bonds of 2013  
December 31, 2020**

|                         |   |
|-------------------------|---|
| Date of Issue           | September 10, 2013                        |
| Date of Maturity        | December 1, 2033                          |
| Authorized Issue        | \$9,800,000                               |
| Denomination of Bonds   | \$5,000                                   |
| Interest Rates          | 3.000% to 4.125%                          |
| Interest Dates          | June 1 and December 1                     |
| Principal Maturity Date | December 1                                |
| Payable at              | The Bank of New York Mellon Trust Company |

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

| Fiscal<br>Year | Requirements     |                  |                   | Interest Due On |                  |        |                  |
|----------------|------------------|------------------|-------------------|-----------------|------------------|--------|------------------|
|                | Principal        | Interest         | Totals            | Jun. 1          | Amount           | Dec. 1 | Amount           |
| 2021           | \$ 570,000       | 353,306          | 923,306           | 2021            | 176,653          | 2021   | 176,653          |
| 2022           | 585,000          | 336,206          | 921,206           | 2022            | 168,103          | 2022   | 168,103          |
| 2023           | 605,000          | 318,656          | 923,656           | 2023            | 159,328          | 2023   | 159,328          |
| 2024           | 625,000          | 300,506          | 925,506           | 2024            | 150,253          | 2024   | 150,253          |
| 2025           | 650,000          | 275,506          | 925,506           | 2025            | 137,753          | 2025   | 137,753          |
| 2026           | 675,000          | 249,506          | 924,506           | 2026            | 124,753          | 2026   | 124,753          |
| 2027           | 700,000          | 222,506          | 922,506           | 2027            | 111,253          | 2027   | 111,253          |
| 2028           | 730,000          | 194,506          | 924,506           | 2028            | 97,253           | 2028   | 97,253           |
| 2029           | 760,000          | 165,307          | 925,307           | 2029            | 82,653           | 2029   | 82,654           |
| 2030           | 790,000          | 134,907          | 924,907           | 2030            | 67,453           | 2030   | 67,454           |
| 2031           | 820,000          | 103,307          | 923,307           | 2031            | 51,653           | 2031   | 51,654           |
| 2032           | 850,000          | 70,507           | 920,507           | 2032            | 35,253           | 2032   | 35,254           |
| 2033           | 885,000          | 36,507           | 921,507           | 2033            | 18,253           | 2033   | 18,254           |
|                | <u>9,245,000</u> | <u>2,761,233</u> | <u>12,006,233</u> |                 | <u>1,380,614</u> |        | <u>1,380,619</u> |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Long-Term Debt Requirements  
General Obligation Bonds of 2014  
December 31, 2020**

---



---

|                         |   |
|-------------------------|---|
| Date of Issue           | February 4, 2014                          |
| Date of Maturity        | December 1, 2023                          |
| Authorized Issue        | \$6,290,000                               |
| Denomination of Bonds   | \$5,000                                   |
| Interest Rate           | 3.00%                                     |
| Interest Dates          | June 1 and December 1                     |
| Principal Maturity Date | December 1                                |
| Payable at              | The Bank of New York Mellon Trust Company |

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

| Fiscal<br>Year | Requirements     |                |                  | Interest Due On |                |        |                |
|----------------|------------------|----------------|------------------|-----------------|----------------|--------|----------------|
|                | Principal        | Interest       | Totals           | Jun. 1          | Amount         | Dec. 1 | Amount         |
| 2021           | \$ 965,000       | 100,650        | 1,065,650        | 2021            | 50,325         | 2021   | 50,325         |
| 2022           | 1,125,000        | 71,700         | 1,196,700        | 2022            | 35,850         | 2022   | 35,850         |
| 2023           | 1,265,000        | 37,950         | 1,302,950        | 2023            | 18,975         | 2023   | 18,975         |
|                | <u>3,355,000</u> | <u>210,300</u> | <u>3,565,300</u> |                 | <u>105,150</u> |        | <u>105,150</u> |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Long-Term Debt Requirements  
General Obligation Refunding Bonds of 2016  
December 31, 2020**

---



---

|                         |                       |
|-------------------------|-----------------------|
| Date of Issue           | September 8, 2016     |
| Date of Maturity        | December 1, 2022      |
| Authorized Issue        | \$8,735,000           |
| Denomination of Bonds   | \$5,000               |
| Interest Rates          | 2.00% to 3.00%        |
| Interest Dates          | June 1 and December 1 |
| Principal Maturity Date | December 1            |
| Payable at              | Zions Bancorporation  |

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

| Fiscal<br>Year | Requirements     |               |                  | Interest Due On |               |        |               |
|----------------|------------------|---------------|------------------|-----------------|---------------|--------|---------------|
|                | Principal        | Interest      | Totals           | Jun. 1          | Amount        | Dec. 1 | Amount        |
| 2021           | \$ 1,515,000     | 61,300        | 1,576,300        | 2021            | 30,650        | 2021   | 30,650        |
| 2022           | 1,550,000        | 31,000        | 1,581,000        | 2022            | 15,500        | 2022   | 15,500        |
|                | <u>3,065,000</u> | <u>92,300</u> | <u>3,157,300</u> |                 | <u>46,150</u> |        | <u>46,150</u> |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Long-Term Debt Requirements  
General Obligation Refunding Bonds of 2016A  
December 31, 2020**

---



---

|                         |                       |
|-------------------------|-----------------------|
| Date of Issue           | December 1, 2016      |
| Date of Maturity        | December 1, 2028      |
| Authorized Issue        | \$9,100,000           |
| Denomination of Bonds   | \$5,000               |
| Interest Rate           | 3.00%                 |
| Interest Dates          | June 1 and December 1 |
| Principal Maturity Date | December 1            |
| Payable at              | Zions Bancorporation  |

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

| Fiscal<br>Year | Requirements     |                  |                   | Interest Due On |                |        |                |
|----------------|------------------|------------------|-------------------|-----------------|----------------|--------|----------------|
|                | Principal        | Interest         | Totals            | Jun. 1          | Amount         | Dec. 1 | Amount         |
| 2021           | \$ —             | 265,800          | 265,800           | 2021            | 132,900        | 2021   | 132,900        |
| 2022           | —                | 265,800          | 265,800           | 2022            | 132,900        | 2022   | 132,900        |
| 2023           | 515,000          | 265,800          | 780,800           | 2023            | 132,900        | 2023   | 132,900        |
| 2024           | 1,060,000        | 250,350          | 1,310,350         | 2024            | 125,175        | 2024   | 125,175        |
| 2025           | 1,740,000        | 218,550          | 1,958,550         | 2025            | 109,275        | 2025   | 109,275        |
| 2026           | 1,795,000        | 166,350          | 1,961,350         | 2026            | 83,175         | 2026   | 83,175         |
| 2027           | 1,845,000        | 112,500          | 1,957,500         | 2027            | 56,250         | 2027   | 56,250         |
| 2028           | 1,905,000        | 57,150           | 1,962,150         | 2028            | 28,575         | 2028   | 28,575         |
|                | <u>8,860,000</u> | <u>1,602,300</u> | <u>10,462,300</u> |                 | <u>801,150</u> |        | <u>801,150</u> |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Long-Term Debt Requirements  
General Obligation Bonds of 2017  
December 31, 2020**

|                         |                       |
|-------------------------|-----------------------|
| Date of Issue           | December 20, 2017     |
| Date of Maturity        | December 1, 2037      |
| Authorized Issue        | \$9,740,000           |
| Denomination of Bonds   | \$5,000               |
| Interest Rates          | 2.50% to 4.00%        |
| Interest Dates          | June 1 and December 1 |
| Principal Maturity Date | December 1            |
| Payable at              | Zions Bancorporation  |

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

| Fiscal<br>Year | Requirements     |                          |                   | Interest Due On |                  |        |                  |
|----------------|------------------|--------------------------|-------------------|-----------------|------------------|--------|------------------|
|                | Principal        | Interest                 | Totals            | Jun. 1          | Amount           | Dec. 1 | Amount           |
| 2021           | \$ 290,000       | 309,900                  | 599,900           | 2021            | 154,950          | 2021   | 154,950          |
| 2022           | 315,000          | 298,300                  | 613,300           | 2022            | 149,150          | 2022   | 149,150          |
| 2023           | 345,000          | 285,700                  | 630,700           | 2023            | 142,850          | 2023   | 142,850          |
| 2024           | 375,000          | 271,900                  | 646,900           | 2024            | 135,950          | 2024   | 135,950          |
| 2025           | 405,000          | 256,900                  | 661,900           | 2025            | 128,450          | 2025   | 128,450          |
| 2026           | 440,000          | 240,700                  | 680,700           | 2026            | 120,350          | 2026   | 120,350          |
| 2027           | 465,000          | 227,500                  | 692,500           | 2027            | 113,750          | 2027   | 113,750          |
| 2028           | 500,000          | 215,876                  | 715,876           | 2028            | 107,938          | 2028   | 107,938          |
| 2029           | 530,000          | 202,750                  | 732,750           | 2029            | 101,375          | 2029   | 101,375          |
| 2030           | 565,000          | 188,174                  | 753,174           | 2030            | 94,087           | 2030   | 94,087           |
| 2031           | 600,000          | 171,932                  | 771,932           | 2031            | 85,966           | 2031   | 85,966           |
| 2032           | 640,000          | 147,932                  | 787,932           | 2032            | 73,966           | 2032   | 73,966           |
| 2033           | 690,000          | 122,332                  | 812,332           | 2033            | 61,166           | 2033   | 61,166           |
| 2034           | 730,000          | 100,770                  | 830,770           | 2034            | 50,385           | 2034   | 50,385           |
| 2035           | 775,000          | 77,956                   | 852,956           | 2035            | 38,978           | 2035   | 38,978           |
| 2036           | 820,000          | 53,738                   | 873,738           | 2036            | 26,869           | 2036   | 26,869           |
| 2037           | 865,000          | 28,112                   | 893,112           | 2037            | 14,056           | 2037   | 14,056           |
|                | <u>9,350,000</u> | <u>3,200,472</u>         | <u>12,550,472</u> |                 | <u>1,600,236</u> |        | <u>1,600,236</u> |
|                | 4,815,000        | Governmental Activities  |                   |                 |                  |        |                  |
|                | <u>4,535,000</u> | Business-Type Activities |                   |                 |                  |        |                  |
|                | <u>9,350,000</u> |                          |                   |                 |                  |        |                  |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Long-Term Debt Requirements  
General Obligation Bonds of 2018A  
December 31, 2020**

|                         |                       |
|-------------------------|-----------------------|
| Date of Issue           | May 1, 2018           |
| Date of Maturity        | December 1, 2037      |
| Authorized Issue        | \$11,950,000          |
| Denomination of Bonds   | \$5,000               |
| Interest Rates          | 3.25% to 5.00%        |
| Interest Dates          | June 1 and December 1 |
| Principal Maturity Date | December 1            |
| Payable at              | Zions Bancorporation  |

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

| Fiscal<br>Year | Requirements      |                          |                   | Interest Due On |                  |        |                  |
|----------------|-------------------|--------------------------|-------------------|-----------------|------------------|--------|------------------|
|                | Principal         | Interest                 | Totals            | Jun. 1          | Amount           | Dec. 1 | Amount           |
| 2021           | \$ 315,000        | 448,118                  | 763,118           | 2021            | 224,059          | 2021   | 224,059          |
| 2022           | 355,000           | 432,368                  | 787,368           | 2022            | 216,184          | 2022   | 216,184          |
| 2023           | 385,000           | 414,618                  | 799,618           | 2023            | 207,309          | 2023   | 207,309          |
| 2024           | 425,000           | 395,368                  | 820,368           | 2024            | 197,684          | 2024   | 197,684          |
| 2025           | 470,000           | 374,118                  | 844,118           | 2025            | 187,059          | 2025   | 187,059          |
| 2026           | 520,000           | 350,618                  | 870,618           | 2026            | 175,309          | 2026   | 175,309          |
| 2027           | 565,000           | 324,618                  | 889,618           | 2027            | 162,309          | 2027   | 162,309          |
| 2028           | 610,000           | 302,018                  | 912,018           | 2028            | 151,009          | 2028   | 151,009          |
| 2029           | 655,000           | 277,618                  | 932,618           | 2029            | 138,809          | 2029   | 138,809          |
| 2030           | 710,000           | 251,418                  | 961,418           | 2030            | 125,709          | 2030   | 125,709          |
| 2031           | 765,000           | 223,018                  | 988,018           | 2031            | 111,509          | 2031   | 111,509          |
| 2032           | 815,000           | 198,156                  | 1,013,156         | 2032            | 99,078           | 2032   | 99,078           |
| 2033           | 870,000           | 171,668                  | 1,041,668         | 2033            | 85,834           | 2033   | 85,834           |
| 2034           | 925,000           | 141,220                  | 1,066,220         | 2034            | 70,610           | 2034   | 70,610           |
| 2035           | 985,000           | 108,844                  | 1,093,844         | 2035            | 54,422           | 2035   | 54,422           |
| 2036           | 1,050,000         | 75,600                   | 1,125,600         | 2036            | 37,800           | 2036   | 37,800           |
| 2037           | 1,110,000         | 38,850                   | 1,148,850         | 2037            | 19,425           | 2037   | 19,425           |
|                | <u>11,530,000</u> | <u>4,528,236</u>         | <u>16,058,236</u> |                 | <u>2,264,118</u> |        | <u>2,264,118</u> |
|                | 7,060,000         | Governmental Activities  |                   |                 |                  |        |                  |
|                | <u>4,470,000</u>  | Business-Type Activities |                   |                 |                  |        |                  |
|                | <u>11,530,000</u> |                          |                   |                 |                  |        |                  |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Long-Term Debt Requirements  
General Obligation Bonds of 2018B  
December 31, 2020**

|                         |                       |
|-------------------------|-----------------------|
| Date of Issue           | October 16, 2018      |
| Date of Maturity        | December 1, 2043      |
| Authorized Issue        | \$38,440,000          |
| Denomination of Bonds   | \$5,000               |
| Interest Rates          | 3.625% to 5.000%      |
| Interest Dates          | June 1 and December 1 |
| Principal Maturity Date | December 1            |
| Payable at              | Zions Bancorporation  |

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

| Fiscal<br>Year | Requirements      |                   |                   | Interest Due On |                   |        |                   |
|----------------|-------------------|-------------------|-------------------|-----------------|-------------------|--------|-------------------|
|                | Principal         | Interest          | Totals            | Jun. 1          | Amount            | Dec. 1 | Amount            |
| 2021           | \$ 360,000        | 1,586,750         | 1,946,750         | 2021            | 793,375           | 2021   | 793,375           |
| 2022           | —                 | 1,568,750         | 1,568,750         | 2022            | 784,375           | 2022   | 784,375           |
| 2023           | —                 | 1,568,750         | 1,568,750         | 2023            | 784,375           | 2023   | 784,375           |
| 2024           | 770,000           | 1,568,750         | 2,338,750         | 2024            | 784,375           | 2024   | 784,375           |
| 2025           | 155,000           | 1,530,250         | 1,685,250         | 2025            | 765,125           | 2025   | 765,125           |
| 2026           | 160,000           | 1,522,500         | 1,682,500         | 2026            | 761,250           | 2026   | 761,250           |
| 2027           | 165,000           | 1,514,500         | 1,679,500         | 2027            | 757,250           | 2027   | 757,250           |
| 2028           | 175,000           | 1,506,250         | 1,681,250         | 2028            | 753,125           | 2028   | 753,125           |
| 2029           | 1,645,000         | 1,497,500         | 3,142,500         | 2029            | 748,750           | 2029   | 748,750           |
| 2030           | 1,820,000         | 1,415,250         | 3,235,250         | 2030            | 707,625           | 2030   | 707,625           |
| 2031           | 1,910,000         | 1,324,250         | 3,234,250         | 2031            | 662,125           | 2031   | 662,125           |
| 2032           | 2,005,000         | 1,228,750         | 3,233,750         | 2032            | 614,375           | 2032   | 614,375           |
| 2033           | 2,105,000         | 1,128,500         | 3,233,500         | 2033            | 564,250           | 2033   | 564,250           |
| 2034           | 2,210,000         | 1,023,250         | 3,233,250         | 2034            | 511,625           | 2034   | 511,625           |
| 2035           | 2,295,000         | 943,138           | 3,238,138         | 2035            | 471,569           | 2035   | 471,569           |
| 2036           | 2,380,000         | 857,075           | 3,237,075         | 2036            | 428,538           | 2036   | 428,537           |
| 2037           | 2,470,000         | 767,825           | 3,237,825         | 2037            | 383,913           | 2037   | 383,912           |
| 2038           | 2,560,000         | 675,200           | 3,235,200         | 2038            | 337,600           | 2038   | 337,600           |
| 2039           | 2,660,000         | 576,000           | 3,236,000         | 2039            | 288,000           | 2039   | 288,000           |
| 2040           | 2,765,000         | 469,600           | 3,234,600         | 2040            | 234,800           | 2040   | 234,800           |
| 2041           | 2,875,000         | 359,000           | 3,234,000         | 2041            | 179,500           | 2041   | 179,500           |
| 2042           | 2,990,000         | 244,000           | 3,234,000         | 2042            | 122,000           | 2042   | 122,000           |
| 2043           | 3,110,000         | 124,400           | 3,234,400         | 2043            | 62,200            | 2043   | 62,200            |
|                | <u>37,585,000</u> | <u>25,000,238</u> | <u>62,585,238</u> |                 | <u>12,500,120</u> |        | <u>12,500,118</u> |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Long-Term Debt Requirements  
General Obligation Bonds of 2019A  
December 31, 2020**

|                         |                       |
|-------------------------|-----------------------|
| Date of Issue           | June 3, 2019          |
| Date of Maturity        | December 1, 2039      |
| Authorized Issue        | \$9,600,000           |
| Denomination of Bonds   | \$5,000               |
| Interest Rates          | 2.00% to 5.00%        |
| Interest Dates          | June 1 and December 1 |
| Principal Maturity Date | December 1            |
| Payable at              | Zions Bancorporation  |

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

| Fiscal<br>Year | Requirements     |                  |                   | Interest Due On |                  |        |                  |
|----------------|------------------|------------------|-------------------|-----------------|------------------|--------|------------------|
|                | Principal        | Interest         | Totals            | Jun. 1          | Amount           | Dec. 1 | Amount           |
| 2021           | \$ 240,000       | 337,800          | 577,800           | 2021            | 168,900          | 2021   | 168,900          |
| 2022           | 265,000          | 325,800          | 590,800           | 2022            | 162,900          | 2022   | 162,900          |
| 2023           | 290,000          | 312,550          | 602,550           | 2023            | 156,275          | 2023   | 156,275          |
| 2024           | 315,000          | 298,050          | 613,050           | 2024            | 149,025          | 2024   | 149,025          |
| 2025           | 345,000          | 282,300          | 627,300           | 2025            | 141,150          | 2025   | 141,150          |
| 2026           | 375,000          | 265,050          | 640,050           | 2026            | 132,525          | 2026   | 132,525          |
| 2027           | 405,000          | 246,300          | 651,300           | 2027            | 123,150          | 2027   | 123,150          |
| 2028           | 435,000          | 230,100          | 665,100           | 2028            | 115,050          | 2028   | 115,050          |
| 2029           | 465,000          | 212,700          | 677,700           | 2029            | 106,350          | 2029   | 106,350          |
| 2030           | 495,000          | 194,100          | 689,100           | 2030            | 97,050           | 2030   | 97,050           |
| 2031           | 525,000          | 179,250          | 704,250           | 2031            | 89,625           | 2031   | 89,625           |
| 2032           | 555,000          | 163,500          | 718,500           | 2032            | 81,750           | 2032   | 81,750           |
| 2033           | 585,000          | 146,850          | 731,850           | 2033            | 73,425           | 2033   | 73,425           |
| 2034           | 620,000          | 129,300          | 749,300           | 2034            | 64,650           | 2034   | 64,650           |
| 2035           | 655,000          | 110,700          | 765,700           | 2035            | 55,350           | 2035   | 55,350           |
| 2036           | 685,000          | 91,050           | 776,050           | 2036            | 45,525           | 2036   | 45,525           |
| 2037           | 725,000          | 70,500           | 795,500           | 2037            | 35,250           | 2037   | 35,250           |
| 2038           | 760,000          | 48,750           | 808,750           | 2038            | 24,375           | 2038   | 24,375           |
| 2039           | 800,000          | 25,000           | 825,000           | 2039            | 12,500           | 2039   | 12,500           |
|                | <u>9,540,000</u> | <u>3,669,650</u> | <u>13,209,650</u> |                 | <u>1,834,825</u> |        | <u>1,834,825</u> |



**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Long-Term Debt Requirements  
General Obligation Bonds of 2019B  
December 31, 2020**

---



---

|                         |                       |
|-------------------------|-----------------------|
| Date of Issue           | November 25, 2019     |
| Date of Maturity        | December 1, 2039      |
| Authorized Issue        | \$7,725,000           |
| Denomination of Bonds   | \$5,000               |
| Interest Rates          | 3.00% to 5.00%        |
| Interest Dates          | June 1 and December 1 |
| Principal Maturity Date | December 1            |
| Payable at              | Zions Bancorporation  |

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

| Fiscal<br>Year | Requirements     |                  |                   | Interest Due On |                  |        |                  |
|----------------|------------------|------------------|-------------------|-----------------|------------------|--------|------------------|
|                | Principal        | Interest         | Totals            | Jun. 1          | Amount           | Dec. 1 | Amount           |
| 2021           | \$ —             | 265,350          | 265,350           | 2021            | 132,675          | 2021   | 132,675          |
| 2022           | —                | 265,350          | 265,350           | 2022            | 132,675          | 2022   | 132,675          |
| 2023           | 210,000          | 265,350          | 475,350           | 2023            | 132,675          | 2023   | 132,675          |
| 2024           | 235,000          | 254,850          | 489,850           | 2024            | 127,425          | 2024   | 127,425          |
| 2025           | 260,000          | 243,100          | 503,100           | 2025            | 121,550          | 2025   | 121,550          |
| 2026           | 290,000          | 230,100          | 520,100           | 2026            | 115,050          | 2026   | 115,050          |
| 2027           | 320,000          | 215,600          | 535,600           | 2027            | 107,800          | 2027   | 107,800          |
| 2028           | 350,000          | 199,600          | 549,600           | 2028            | 99,800           | 2028   | 99,800           |
| 2029           | 380,000          | 185,600          | 565,600           | 2029            | 92,800           | 2029   | 92,800           |
| 2030           | 415,000          | 170,400          | 585,400           | 2030            | 85,200           | 2030   | 85,200           |
| 2031           | 445,000          | 157,950          | 602,950           | 2031            | 78,975           | 2031   | 78,975           |
| 2032           | 475,000          | 144,600          | 619,600           | 2032            | 72,300           | 2032   | 72,300           |
| 2033           | 510,000          | 130,350          | 640,350           | 2033            | 65,175           | 2033   | 65,175           |
| 2034           | 545,000          | 115,050          | 660,050           | 2034            | 57,525           | 2034   | 57,525           |
| 2035           | 580,000          | 98,700           | 678,700           | 2035            | 49,350           | 2035   | 49,350           |
| 2036           | 615,000          | 81,300           | 696,300           | 2036            | 40,650           | 2036   | 40,650           |
| 2037           | 655,000          | 62,850           | 717,850           | 2037            | 31,425           | 2037   | 31,425           |
| 2038           | 700,000          | 43,200           | 743,200           | 2038            | 21,600           | 2038   | 21,600           |
| 2039           | 740,000          | 22,200           | 762,200           | 2039            | 11,100           | 2039   | 11,100           |
|                | <u>7,725,000</u> | <u>3,151,500</u> | <u>10,876,500</u> |                 | <u>1,575,750</u> |        | <u>1,564,650</u> |

## **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 government'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 MOUNT PROSPECT, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years  
December 31, 2020 (Unaudited)**

---

---

**See Following Page**

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years\***  
**December 31, 2020 (Unaudited)**

|  | 2011               | 2012               | 2013               |
|--|--------------------|--------------------|--------------------|
| <b>Governmental Activities</b>                     |                    |                    |                    |
| Net Investment in Capital Assets                   | \$ 53,524,378      | 48,521,357         | 48,152,760         |
| Restricted   | 2,828,903          | 3,547,328          | 3,045,922          |
| Unrestricted                                       | 20,019,184         | 24,952,139         | 24,153,907         |
| <b>Total Governmental Activities Net Position</b>  | <b>76,372,465</b>  | <b>77,020,824</b>  | <b>75,352,589</b>  |
| <b>Business-Type Activities</b>                    |                    |                    |                    |
| Net Investment in Capital Assets                   | 26,892,474         | 26,566,375         | 26,352,289         |
| Unrestricted                                       | 5,167,986          | 6,820,901          | 8,057,996          |
| <b>Total Business-Type Activities Net Position</b> | <b>32,060,460</b>  | <b>33,387,276</b>  | <b>34,410,285</b>  |
| <b>Primary Government</b>                          |                    |                    |                    |
| Net Investment in Capital Assets                   | 80,416,852         | 75,087,732         | 74,505,049         |
| Restricted   | 2,828,903          | 3,547,328          | 3,045,922          |
| Unrestricted                                       | 25,187,170         | 31,773,040         | 32,211,903         |
| <b>Total Primary Government Net Position</b>       | <b>108,432,925</b> | <b>110,408,100</b> | <b>109,762,874</b> |

Data Source: Audited Financial Statements

(1) The unrestricted net position decreased in 2014 due to the recognition of the business district limited tax note payable.

(2) The Village implemented GASB Statement No. 68 in fiscal year 2015.

(3) The Village implemented GASB Statement No. 75 for fiscal year 2018.

\* Accrual Basis of Accounting

| 2014 (1)     | 2015 (2)     | 2016         | 2017         | 2018 (3)      | 2019          | 2020         |
|--------------|--------------|--------------|--------------|---------------|---------------|--------------|
| 46,326,047   | 43,755,661   | 33,224,875   | 34,171,129   | 30,192,091    | 31,568,036    | 26,448,689   |
| 4,186,505    | 5,319,794    | 4,557,424    | 4,104,560    | 7,065,413     | 8,691,355     | 5,811,511    |
| (10,441,020) | (99,563,419) | (91,778,462) | (95,150,426) | (107,779,949) | (107,707,787) | (90,600,371) |
| 40,071,532   | (50,487,964) | (53,996,163) | (56,874,737) | (70,522,445)  | (67,448,396)  | (58,340,171) |
| 26,854,967   | 36,336,899   | 36,588,628   | 35,765,755   | 32,472,358    | 33,196,889    | 20,547,932   |
| 7,734,851    | 5,580,049    | 4,610,400    | 6,266,907    | 8,411,004     | 5,924,760     | 17,346,891   |
| 34,589,818   | 41,916,948   | 41,199,028   | 42,032,662   | 40,883,362    | 39,121,649    | 37,894,823   |
| 73,181,014   | 80,092,560   | 69,813,503   | 69,936,884   | 62,664,449    | 64,764,925    | 46,996,621   |
| 4,186,505    | 5,319,794    | 4,557,424    | 4,104,560    | 7,065,413     | 8,691,355     | 5,811,511    |
| (2,706,169)  | (93,983,370) | (87,168,062) | (88,883,519) | (99,368,945)  | (101,783,027) | (73,253,480) |
| 74,661,350   | (8,571,016)  | (12,797,135) | (14,842,075) | (29,639,083)  | (28,326,747)  | (20,445,348) |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Changes in Net Position - Last Ten Fiscal Years\*  
December 31, 2020 (Unaudited)**

|   | 2011         | 2012       | 2013       | 2014       | 2015 (1)   | 2016       | 2017       | 2018 (2)   | 2019       | 2020       |
|---|--------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| <b>Expenses</b>                                 |              |            |            |            |            |            |            |            |            |            |
| Governmental Activities                         |              |            |            |            |            |            |            |            |            |            |
| General Government                              | \$ 6,992,107 | 6,233,324  | 7,356,433  | 10,171,883 | 11,514,091 | 9,949,082  | 10,690,075 | 11,942,073 | 11,583,734 | 7,778,670  |
| Public Safety                                   | 27,276,948   | 28,134,173 | 29,771,502 | 30,812,251 | 38,535,612 | 38,328,609 | 37,351,039 | 42,702,313 | 38,771,199 | 40,594,163 |
| Highways and Streets                            | 18,141,803   | 15,853,017 | 18,570,593 | 19,923,120 | 26,650,772 | 19,990,440 | 16,176,313 | 15,587,445 | 15,664,513 | 12,769,508 |
| Health  | 4,289,103    | 4,407,533  | 4,459,897  | 4,591,946  | 4,538,800  | 4,620,982  | 4,557,211  | 4,811,335  | 4,852,981  | 4,785,802  |
| Welfare   | 1,902,841    | 1,909,062  | 1,868,952  | 1,844,911  | 1,813,254  | 2,109,733  | 2,068,368  | 1,636,190  | 1,478,616  | 1,884,331  |
| Culture and Recreation                          | 353,308      | 406,606    | 443,171    | 425,217    | 453,534    | 515,555    | 611,653    | 573,403    | 381,641    | 181,061    |
| Interest on Long-Term Debt                      | 1,329,499    | 1,033,923  | 1,016,337  | 2,899,466  | 2,064,448  | 1,926,793  | 2,049,953  | 3,396,566  | 4,501,317  | 4,271,762  |
| Total Governmental Activities Expenses          | 60,285,609   | 57,977,638 | 63,486,885 | 70,668,794 | 85,570,511 | 77,441,194 | 73,504,612 | 80,649,325 | 77,234,001 | 72,265,297 |
| Business-Type Activities                        |              |            |            |            |            |            |            |            |            |            |
| Water and Sewer                                 | 10,444,247   | 11,129,942 | 12,078,221 | 13,779,500 | 14,143,610 | 16,054,624 | 14,308,117 | 15,419,616 | 16,940,503 | 18,033,170 |
| Parking   | 327,224      | 345,715    | 346,303    | 329,988    | 269,619    | 390,118    | 229,873    | 311,736    | 279,093    | 225,412    |
| Total Business-Type Activities Expenses         | 10,771,471   | 11,475,657 | 12,424,524 | 14,109,488 | 14,413,229 | 16,444,742 | 14,537,990 | 15,731,352 | 17,219,596 | 18,258,582 |
| Total Primary Government Expenses               | 71,057,080   | 69,453,295 | 75,911,409 | 84,778,282 | 99,983,740 | 93,885,936 | 88,042,602 | 96,380,677 | 94,453,597 | 90,523,879 |
| <b>Program Revenues</b>                         |              |            |            |            |            |            |            |            |            |            |
| Governmental Activities                         |              |            |            |            |            |            |            |            |            |            |
| Charges for Services                            |              |            |            |            |            |            |            |            |            |            |
| General Government                              | 6,343,828    | 7,068,010  | 6,908,188  | 7,785,745  | 4,458,450  | 4,496,290  | 4,178,495  | 4,362,732  | 4,562,357  | 7,052,725  |
| Public Safety                                   | 1,545,333    | 1,412,279  | 1,583,328  | 1,712,860  | 1,796,729  | 1,795,838  | 1,761,708  | 1,678,492  | 2,042,165  | 2,322,390  |
| Highways and Streets                            | 108,865      | 126,660    | 269,066    | 414,316    | 183,246    | 290,172    | 169,389    | 387,676    | 137,694    | 1,468,859  |
| Other Activities                                | 32,040       | 39,163     | 41,220     | 515,095    | 4,467,864  | 4,799,080  | 4,616,263  | 4,617,215  | 4,614,732  | —          |
| Operating Grants and Contributions              | 2,749,168    | 1,974,867  | 2,356,665  | 2,209,036  | 1,912,795  | 2,629,030  | 2,705,584  | 2,007,177  | 2,142,458  | 2,962,935  |
| Capital Grants and Contributions                | 65,905       | 72,175     | 288,752    | 140,181    | 47,274     | —          | 159,682    | 488,470    | 47,560     | 1,348,000  |
| Total Governmental Activities Program Revenues  | 10,845,139   | 10,693,154 | 11,447,219 | 12,777,233 | 12,866,358 | 14,010,410 | 13,591,121 | 13,541,762 | 13,546,966 | 15,154,909 |
| Business-Type Activities                        |              |            |            |            |            |            |            |            |            |            |
| Charges for Services                            |              |            |            |            |            |            |            |            |            |            |
| Water and Sewer                                 | 9,081,731    | 10,990,923 | 11,507,264 | 11,970,681 | 12,434,405 | 12,931,867 | 13,395,619 | 14,224,032 | 14,972,198 | 16,732,889 |
| Commuter Parking                                | 219,040      | 225,214    | 234,458    | 254,784    | 261,745    | 334,102    | 343,314    | 342,560    | 327,977    | 104,016    |
| Capital Grants/Contributions                    | —            | —          | —          | 373,498    | 8,889,998  | 244,423    | —          | —          | —          | —          |
| Total Business-Type Activities Program Revenues | 9,300,771    | 11,216,137 | 11,741,722 | 12,598,963 | 21,586,148 | 13,510,392 | 13,738,933 | 14,566,592 | 15,300,175 | 16,836,905 |
| Total Primary Government Program Revenues       | 20,145,910   | 21,909,291 | 23,188,941 | 25,376,196 | 34,452,506 | 27,520,802 | 27,330,054 | 28,108,354 | 28,847,141 | 31,991,814 |

|  | 2011            | 2012         | 2013         | 2014         | 2015 (1)     | 2016         | 2017         | 2018 (2)     | 2019         | 2020         |
|--|-----------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Net (Expense) Revenue                              |                 |              |              |              |              |              |              |              |              |              |
| Governmental Activities                            | \$ (49,440,470) | (47,284,484) | (52,039,666) | (57,891,561) | (72,704,153) | (63,430,784) | (59,913,491) | (67,107,563) | (63,687,035) | (57,110,388) |
| Business-Type Activities                           | (1,470,700)     | (259,520)    | (682,802)    | (1,510,525)  | 7,172,919    | (2,934,350)  | (799,057)    | (1,164,760)  | (1,919,421)  | (1,421,677)  |
| Total Primary Government Net Revenue (Expense)     | (50,911,170)    | (47,544,004) | (52,722,468) | (59,402,086) | (65,531,234) | (66,365,134) | (60,712,548) | (68,272,323) | (65,606,456) | (58,532,065) |
| General Revenues and Other Changes in Net Position |                 |              |              |              |              |              |              |              |              |              |
| Governmental Activities                            |                 |              |              |              |              |              |              |              |              |              |
| Taxes  |                 |              |              |              |              |              |              |              |              |              |
| Property   | 17,942,394      | 18,385,422   | 18,890,452   | 19,745,699   | 19,884,986   | 20,463,758   | 18,396,040   | 19,228,572   | 19,073,749   | 19,994,090   |
| Utility  | 4,624,678       | 4,658,265    | 3,891,713    | 4,093,596    | 3,774,729    | 3,629,525    | 3,491,473    | 3,476,968    | 3,292,346    | 3,025,210    |
| Business District                                  | —               | 283,706      | 317,527      | 331,933      | 342,040      | 341,340      | 322,936      | 315,425      | 287,207      | 250,056      |
| Home Rules Sales                                   | 4,673,134       | 4,750,232    | 5,035,998    | 5,320,795    | 5,367,762    | 5,553,213    | 5,365,011    | 5,455,278    | 5,428,737    | 5,334,399    |
| Other  | 1,976,997       | 2,408,064    | 2,952,665    | 3,421,604    | 3,940,993    | 3,645,424    | 3,804,231    | 4,072,906    | 4,187,381    | 2,997,190    |
| Intergovernmental                                  |                 |              |              |              |              |              |              |              |              |              |
| State Sales and Local Use                          | 11,411,781      | 11,877,115   | 13,254,358   | 14,310,773   | 16,311,253   | 17,630,758   | 19,894,716   | 24,370,264   | 25,178,104   | 24,214,948   |
| Income Taxes                                       | 4,328,196       | 4,759,513    | 5,161,051    | 5,186,155    | 5,763,542    | 5,272,834    | 4,975,194    | 5,187,361    | 5,765,484    | 5,886,270    |
| Replacement Taxes                                  | 357,596         | 358,286      | 396,999      | 407,764      | 386,154      | 386,338      | 456,136      | 370,542      | 460,546      | 411,866      |
| Property Tax TIF Rebate                            | —               | —            | —            | —            | 365,634      | 380,758      | —            | —            | —            | —            |
| Charitable Games Tax                               | 3,986           | 4,090        | 4,090        | 4,812        | —            | 4,101        | —            | 8,627        | 4,309        | 3,340        |
| Interest   | 29,043          | 42,452       | 29,785       | (46,496)     | 24,784       | 76,594       | 196,995      | 675,703      | 1,375,199    | 286,627      |
| Miscellaneous                                      | 235,167         | 278,293      | 436,703      | 47,636       | 42,059       | 33,286       | 125,949      | 1,049,155    | 175,270      | 2,089,687    |
| Transfers  | —               | —            | —            | —            | (200,000)    | —            | —            | —            | 1,602,619    | —            |
| Sale of Capital Assets                             | —               | —            | —            | —            | —            | —            | —            | —            | 646,600      | —            |
| Total Governmental Activities                      | 45,582,972      | 47,805,438   | 50,371,341   | 52,824,271   | 56,003,936   | 57,417,929   | 57,028,681   | 64,210,801   | 67,477,551   | 64,493,683   |
| Business-Type Activities                           |                 |              |              |              |              |              |              |              |              |              |
| Property Tax                                       | 1,526,828       | 1,515,605    | 1,507,661    | 1,508,704    | 1,519,375    | 1,524,901    | 1,514,452    | —            | —            | —            |
| Home Rule Sales Tax                                | 107,576         | 99,795       | 104,050      | 100,697      | 101,595      | —            | —            | —            | —            | —            |
| Interest   | 836             | 517          | 3,387        | 3,189        | 34,195       | 14,419       | 25,334       | 196,817      | 303,252      | 160,643      |
| Miscellaneous                                      | 73,858          | (29,581)     | 90,713       | 77,468       | 94,424       | 90,810       | 92,905       | 83,369       | 86,810       | 34,208       |
| Sale of Capital Assets                             | —               | —            | —            | —            | —            | —            | —            | —            | 1,370,265    | —            |
| Transfers  | —               | —            | —            | —            | 200,000      | —            | —            | —            | (1,602,619)  | —            |
| Total Business-Type Activities                     | 1,709,098       | 1,586,336    | 1,705,811    | 1,690,058    | 1,949,589    | 1,630,130    | 1,632,691    | 280,186      | 157,708      | 194,851      |
| Total Primary Government                           | 47,292,070      | 49,391,774   | 52,077,152   | 54,514,329   | 57,953,525   | 59,048,059   | 58,661,372   | 64,490,987   | 67,635,259   | 64,688,534   |
| Changes in Net Position                            |                 |              |              |              |              |              |              |              |              |              |
| Governmental Activities                            | (3,857,498)     | 520,954      | (1,668,325)  | (5,067,290)  | (16,700,217) | (6,012,855)  | (2,884,810)  | (2,896,762)  | 3,790,516    | 7,383,295    |
| Business-Type Activities                           | 238,398         | 1,326,816    | 1,023,009    | 179,533      | 9,122,508    | (1,304,220)  | 833,634      | (884,574)    | (1,761,713)  | (1,226,826)  |
| Total Primary Government Change in Net Position    | (3,619,100)     | 1,847,770    | (645,316)    | (4,887,757)  | (7,577,709)  | (7,317,075)  | (2,051,176)  | (3,781,336)  | 2,028,803    | 6,156,469    |

Data Source: Audited Financial Statements  
(1) The Village implemented GASB Statement No. 68 on fiscal year 2015.  
(2) The Village implemented GASB Statement No. 75 in fiscal year 2018.  
\* Accrual Basis of Accounting

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Fund Balances of Governmental Funds - Last Ten Fiscal Years\***  
**December 31, 2020 (Unaudited)**

|   | 2011       | 2012       | 2013       |
|---|------------|------------|------------|
| General Fund  |            |            |            |
| Nonspendable  | \$ 100,590 | 98,150     | 297,762    |
| Committed   | —          | —          | —          |
| Unassigned  | 10,704,282 | 11,466,179 | 11,580,820 |
| Total General Fund                                      | 10,804,872 | 11,564,329 | 11,878,582 |
| All Other Governmental Funds                            |            |            |            |
| Nonspendable  | 147,130    | 144,114    | 132,464    |
| Restricted  | 2,828,903  | 3,625,715  | 3,166,583  |
| Committed   | —          | —          | —          |
| Assigned  | 3,564,914  | 7,525,930  | 15,705,506 |
| Unassigned  | (5,578)    | (664)      | (689)      |
| Total of All Other Governmental Funds                   | 6,535,369  | 11,295,095 | 19,003,864 |
| Total of General Funds and All Other Governmental Funds | 17,340,241 | 22,859,424 | 30,882,446 |

Data Source: Audited Financial Statements

\*Modified Accrual Basis of Accounting



| 2014       | 2015       | 2016       | 2017       | 2018       | 2019       | 2020       |
|------------|------------|------------|------------|------------|------------|------------|
| 337,165    | 204,023    | 188,247    | 261,219    | 220,065    | 370,162    | 381,902    |
| —          | —          | —          | —          | —          | 3,393,000  | 2,300,000  |
| 12,508,457 | 17,016,920 | 18,496,104 | 19,137,752 | 22,837,502 | 22,914,986 | 23,492,469 |
| 12,845,622 | 17,220,943 | 18,684,351 | 19,398,971 | 23,057,567 | 26,678,148 | 26,174,371 |
| 147,412    | 107,609    | 96,771     | 83,232     | 74,703     | 100,288    | 108,495    |
| 13,941,797 | 5,212,985  | 4,557,424  | 8,919,560  | 39,339,578 | 28,845,580 | 6,071,511  |
| —          | —          | —          | —          | —          | —          | 934,034    |
| 7,371,630  | 3,679,129  | 3,224,446  | 3,579,214  | 7,182,152  | 7,245,942  | 7,150,936  |
| (789)      | (448,034)  | (688,716)  | —          | —          | —          | —          |
| 21,460,050 | 8,551,689  | 7,189,925  | 12,582,006 | 46,596,433 | 36,191,810 | 14,264,976 |
| 34,305,672 | 25,772,632 | 25,874,276 | 31,980,977 | 69,654,000 | 62,869,958 | 40,439,347 |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years\***  
**December 31, 2020 (Unaudited)**

|  | 2011              | 2012              | 2013               |
|--|-------------------|-------------------|--------------------|
| Revenues   |                   |                   |                    |
| Taxes  | \$ 29,217,203     | 30,485,689        | 31,088,445         |
| Intergovernmental  | 18,895,261        | 18,862,827        | 21,103,909         |
| Licenses, Permits, and Fees                                | 3,356,816         | 3,657,586         | 3,589,368          |
| Charges for Services                                       | 3,974,677         | 4,417,110         | 4,408,987          |
| Fines and Forfeitures                                      | 548,993           | 403,036           | 430,960            |
| Interest   | 23,103            | 36,491            | 16,751             |
| Other Reimbursements                                       | —                 | —                 | —                  |
| Miscellaneous  | 406,118           | 629,892           | 1,167,196          |
| Total Revenues   | <u>56,422,171</u> | <u>58,492,631</u> | <u>61,805,616</u>  |
| Expenditures   |                   |                   |                    |
| General Government   | 5,284,168         | 5,827,275         | 7,452,147          |
| Public Safety  | 26,992,535        | 28,022,943        | 29,233,562         |
| Highways and Streets                                       | 7,681,534         | 7,734,185         | 9,094,846          |
| Health   | 4,286,754         | 4,405,184         | 4,457,548          |
| Welfare  | 1,902,841         | 1,909,062         | 1,868,952          |
| Culture and Recreation                                     | 346,068           | 399,366           | 435,931            |
| Capital Outlay   | 7,274,213         | 4,761,739         | 8,588,414          |
| Debt Service   |                   |                   |                    |
| Principal Retirement                                       | 1,377,700         | 1,479,732         | 1,537,312          |
| Interest and Fiscal Charges                                | 1,057,464         | 959,812           | 913,882            |
| Total Expenditures   | <u>56,203,277</u> | <u>55,499,298</u> | <u>63,582,594</u>  |
| Excess (Deficiency) of Revenues<br>Over Expenditures       | <u>218,894</u>    | <u>2,993,333</u>  | <u>(1,776,978)</u> |
| Other Financing Sources (Uses)                             |                   |                   |                    |
| Disposal of Capital Assets                                 | —                 | —                 | —                  |
| Debt Issuance  | 5,160,000         | 5,475,000         | 9,800,000          |
| Premium on Debt Issuance                                   | —                 | —                 | —                  |
| Payment to Escrow Agent                                    | (5,139,582)       | (2,949,150)       | —                  |
| Transfers In   | 80,089            | —                 | 239,977            |
| Transfers Out  | (115,342)         | —                 | (239,977)          |
|  | <u>(14,835)</u>   | <u>2,525,850</u>  | <u>9,800,000</u>   |
| Net Change in Fund Balances                                | <u>204,059</u>    | <u>5,519,183</u>  | <u>8,023,022</u>   |
| Debt Service as a Percentage of<br>Noncapital Expenditures | <u>4.35%</u>      | <u>4.40%</u>      | <u>4.01%</u>       |

Data Source: Audited Financial Statements

\*Modified Accrual Basis of Accounting

| 2014        | 2015        | 2016         | 2017       | 2018        | 2019         | 2020         |
|-------------|-------------|--------------|------------|-------------|--------------|--------------|
| 32,564,624  | 33,433,891  | 34,113,260   | 31,784,137 | 33,080,547  | 32,718,562   | 31,600,945   |
| 23,914,974  | 26,018,173  | 27,434,551   | 29,199,312 | 32,811,854  | 34,650,218   | 36,297,359   |
| 3,516,082   | 3,915,635   | 4,001,458    | 3,982,497  | 4,085,141   | 4,249,613    | 3,816,507    |
| 5,220,730   | 5,664,398   | 6,347,775    | 5,810,731  | 5,834,187   | 6,267,680    | 6,785,463    |
| 587,966     | 511,536     | 414,884      | 415,189    | 403,842     | 286,328      | 242,004      |
| (46,495)    | 24,784      | 76,594       | 196,995    | 675,700     | 1,375,199    | 234,783      |
| —           | —           | 35,000       | 19,824     | 112,429     | 31,204       | —            |
| 983,623     | 656,877     | 549,816      | 592,352    | 1,660,393   | 621,494      | 2,089,687    |
| 66,741,504  | 70,225,294  | 72,973,338   | 72,001,037 | 78,664,093  | 80,200,298   | 81,066,748   |
| 7,050,018   | 7,598,649   | 9,435,601    | 10,060,904 | 9,566,297   | 9,384,171    | 8,044,415    |
| 30,706,685  | 30,350,270  | 32,512,612   | 34,279,062 | 36,287,527  | 36,783,615   | 37,584,244   |
| 8,291,698   | 7,744,122   | 8,148,696    | 8,762,136  | 9,658,459   | 10,456,537   | 10,576,961   |
| 4,590,027   | 4,589,156   | 4,585,572    | 4,500,280  | 4,835,310   | 4,849,613    | 4,793,171    |
| 1,865,265   | 1,961,516   | 1,994,918    | 1,953,055  | 1,798,458   | 1,676,723    | 1,824,289    |
| 421,517     | 467,611     | 499,208      | 585,907    | 572,169     | 388,375      | 166,740      |
| 12,075,460  | 20,998,508  | 10,718,553   | 5,786,667  | 15,245,784  | 26,616,871   | 33,239,574   |
| 2,987,587   | 3,048,912   | 3,243,840    | 3,518,904  | 3,671,871   | 3,787,500    | 4,015,000    |
| 1,914,718   | 1,799,590   | 2,017,192    | 1,378,256  | 2,484,885   | 3,409,229    | 3,253,348    |
| 69,902,975  | 78,558,334  | 73,156,192   | 70,825,171 | 84,120,760  | 97,352,634   | 103,497,742  |
| (3,161,471) | (8,333,040) | (182,854)    | 1,175,866  | (5,456,667) | (17,152,336) | (22,430,994) |
| —           | —           | —            | —          | —           | 646,600      | 383          |
| 6,290,000   | —           | 17,835,000   | 4,815,000  | 45,500,000  | 7,725,000    | —            |
| 294,697     | —           | 1,022,839    | 115,835    | 1,783,506   | 394,075      | —            |
| —           | —           | (18,573,342) | —          | (4,153,816) | —            | —            |
| —           | 81,599      | 1,637,926    | 600,000    | 2,354,391   | 3,709,981    | 5,188,000    |
| —           | (281,599)   | (1,637,926)  | (600,000)  | (2,354,391) | (2,170,362)  | (5,188,000)  |
| 6,584,697   | (200,000)   | 284,497      | 4,930,835  | 43,129,690  | 10,305,294   | 383          |
| 3,423,226   | (8,533,040) | 101,643      | 6,106,701  | 37,673,023  | (6,847,042)  | (22,430,611) |
| 7.02%       | 6.20%       | 7.32%        | 6.99%      | 8.00%       | 9.60%        | 9.46%        |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years  
December 31, 2020 (Unaudited)**

---

---

| Tax<br>Levy<br>Year | Residential<br>Property | Commercial<br>Property | Industrial<br>Property | Railroad<br>Property |
|---------------------|-------------------------|------------------------|------------------------|----------------------|
| 2010                | \$ 1,330,339,716        | \$ 332,297,825         | \$ 171,115,770         | \$ 927,196           |
| 2011                | 1,242,549,785           | 298,578,904            | 152,864,606            | 959,506              |
| 2012                | 1,141,783,464           | 281,197,939            | 145,136,294            | 656,385              |
| 2013                | 948,371,026             | 272,696,503            | 135,438,749            | 787,806              |
| 2014                | 989,619,882             | 285,736,126            | 114,184,895            | 836,775              |
| 2015                | 962,934,812             | 279,463,359            | 111,147,033            | 1,005,644            |
| 2016                | 1,191,992,297           | 304,999,806            | 121,128,843            | 1,037,906            |
| 2017                | 1,185,479,107           | 321,277,244            | 162,946,209            | 1,022,879            |
| 2018                | 1,171,019,649           | 326,069,226            | 171,888,945            | 1,095,851            |
| 2019                | 1,352,621,864           | 405,952,345            | 211,550,243            | 1,182,888            |

Data Source: Office of the Cook County Clerk

Note: Property in the Village is reassessed every three years. Property is assessed at 33% of actual value.

| Total Taxable Assessed Value | Total Direct Tax Rate | Estimated Actual Taxable Value | Estimated Actual Taxable Value as a Percentage of Actual Value |
|------------------------------|-----------------------|--------------------------------|--|
| \$ 1,834,680,507             | 0.829                 | \$ 5,504,041,521               | 33.333%  |
| 1,694,952,801                | 0.936                 | 5,084,858,403                  | 33.333%  |
| 1,568,774,082                | 1.051                 | 4,706,322,246                  | 33.333%  |
| 1,357,294,084                | 1.275                 | 4,071,882,252                  | 33.333%  |
| 1,390,377,678                | 1.276                 | 4,171,133,034                  | 33.333%  |
| 1,354,550,848                | 1.352                 | 4,063,652,544                  | 33.333%  |
| 1,619,158,852                | 1.157                 | 4,857,476,556                  | 33.333%  |
| 1,670,725,439                | 1.143                 | 5,012,176,317                  | 33.333%  |
| 1,670,073,671                | 1.142                 | 5,010,221,013                  | 33.333%  |
| 1,971,307,340                | 0.988                 | 5,913,922,020                  | 33.333%  |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years  
December 31, 2020 (Unaudited)**

|   | 2010         | 2011         | 2012         | 2013         | 2014         | 2015         | 2016         | 2017         | 2018         | 2019         |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Village Direct Rates                        |              |              |              |              |              |              |              |              |              |              |
| Corporate                                   | 0.377        | 0.444        | 0.501        | 0.688        | 0.724        | 0.000        | 0.000        | 0.000        | 0.000        | 0.000        |
| Bonds and Interest                          | 0.098        | 0.105        | 0.113        | 0.167        | 0.165        | 0.170        | 0.143        | 0.146        | 0.148        | 0.132        |
| Garbage                                     | 0.098        | 0.109        | 0.121        | 0.026        | 0.000        | 0.000        | 0.000        | 0.000        | 0.000        | 0.000        |
| Police Pension                              | 0.137        | 0.147        | 0.167        | 0.214        | 0.208        | 0.236        | 0.211        | 0.202        | 0.208        | 0.195        |
| Firefighters' Pension                       | 0.119        | 0.131        | 0.149        | 0.180        | 0.179        | 0.190        | 0.170        | 0.182        | 0.192        | 0.175        |
| Fire Protection                             | 0.000        | 0.000        | 0.000        | 0.000        | 0.000        | 0.385        | 0.322        | 0.312        | 0.302        | 0.261        |
| Police Protection                           | 0.000        | 0.000        | 0.000        | 0.000        | 0.000        | 0.371        | 0.311        | 0.301        | 0.292        | 0.225        |
| <b>Total Direct Rates</b>                   | <b>0.829</b> | <b>0.936</b> | <b>1.051</b> | <b>1.275</b> | <b>1.276</b> | <b>1.352</b> | <b>1.157</b> | <b>1.143</b> | <b>1.142</b> | <b>0.988</b> |
| Overlapping Rates                           |              |              |              |              |              |              |              |              |              |              |
| Mount Prospect Library                      | 0.519        | 0.582        | 0.646        | 0.761        | 0.758        | 0.801        | 0.687        | 0.681        | 0.696        | 0.599        |
| County of Cook                              | 0.423        | 0.462        | 0.531        | 0.560        | 0.568        | 0.552        | 0.533        | 0.496        | 0.489        | 0.454        |
| Consolidated Elections                      | 0.000        | 0.025        | 0.000        | 0.031        | 0.000        | 0.034        | 0.000        | 0.031        | 0.000        | 0.030        |
| Forest Preserve District                    | 0.051        | 0.058        | 0.063        | 0.069        | 0.069        | 0.069        | 0.063        | 0.062        | 0.060        | 0.059        |
| Metropolitan Water Reclamation District     | 0.274        | 0.320        | 0.370        | 0.417        | 0.430        | 0.426        | 0.406        | 0.402        | 0.396        | 0.389        |
| Township of Elk Grove                       | 0.049        | 0.056        | 0.064        | 0.077        | 0.076        | 0.078        | 0.066        | 0.065        | 0.066        | 0.055        |
| Township of Maine                           | 0.075        | 0.085        | 0.096        | 0.120        | 0.119        | 0.124        | 0.108        | 0.105        | 0.092        | 0.033        |
| Township of Wheeling                        | 0.043        | 0.048        | 0.052        | 0.056        | 0.052        | 0.055        | 0.041        | 0.043        | 0.043        | 0.038        |
| General Assistance Elk Grove                | 0.011        | 0.012        | 0.014        | 0.017        | 0.017        | 0.017        | 0.013        | 0.013        | 0.013        | 0.011        |
| General Assistance Maine                    | 0.018        | 0.021        | 0.023        | 0.029        | 0.029        | 0.031        | 0.027        | 0.021        | 0.000        | 0.000        |
| General Assistance Wheeling                 | 0.005        | 0.009        | 0.009        | 0.010        | 0.010        | 0.010        | 0.008        | 0.009        | 0.009        | 0.008        |
| Road and Bridge Elk Grove                   | 0.011        | 0.013        | 0.014        | 0.017        | 0.018        | 0.018        | 0.016        | 0.016        | 0.016        | 0.014        |
| Road and Bridge Maine                       | 0.038        | 0.043        | 0.049        | 0.061        | 0.062        | 0.065        | 0.056        | 0.057        | 0.060        | 0.053        |
| Road and Bridge Wheeling                    | 0.014        | 0.015        | 0.016        | 0.019        | 0.019        | 0.020        | 0.014        | 0.015        | 0.016        | 0.014        |
| Northwest Mosquito Abatement District       | 0.009        | 0.010        | 0.011        | 0.013        | 0.013        | 0.011        | 0.010        | 0.010        | 0.011        | 0.010        |
| Arlington Heights High School District #214 | 1.839        | 2.067        | 2.324        | 2.768        | 2.776        | 2.881        | 2.527        | 2.563        | 2.669        | 2.356        |
| Community College District #512             | 0.295        | 0.334        | 0.373        | 0.444        | 0.451        | 0.466        | 0.416        | 0.425        | 0.443        | 0.403        |
| Arlington Heights Park District             | 0.450        | 0.496        | 0.545        | 0.633        | 0.636        | 0.626        | 0.488        | 0.494        | 0.514        | 0.457        |
| Village of Mount Prospect                   |              |              |              |              |              |              |              |              |              |              |
| Special Service Area #5                     | 0.105        | 0.114        | 0.122        | 0.140        | 0.138        | 0.142        | 0.119        | 0.118        | 0.000        | 0.000        |
| School District #59                         | 2.129        | 2.422        | 2.673        | 3.172        | 3.176        | 3.291        | 2.998        | 3.031        | 3.173        | 2.751        |
| Mount Prospect Park District                | 0.453        | 0.502        | 0.557        | 0.657        | 0.654        | 0.681        | 0.594        | 0.609        | 0.633        | 0.547        |

|  | 2010   | 2011   | 2012   | 2013   | 2014   | 2015   | 2016   | 2017   | 2018   | 2019   |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| School District #57  | 2.521  | 2.748  | 3.041  | 3.478  | 3.241  | 3.364  | 2.870  | 3.720  | 3.875  | 3.490  |
| School District #25  | 2.813  | 3.101  | 3.416  | 3.659  | 3.678  | 3.990  | 3.424  | 3.488  | 3.617  | 3.246  |
| River Trails Park District   | 0.510  | 0.553  | 0.632  | 0.747  | 0.748  | 0.769  | 0.665  | 0.681  | 0.708  | 0.626  |
| School District #26  | 3.131  | 3.458  | 3.873  | 4.563  | 4.572  | 4.742  | 4.140  | 4.198  | 4.365  | 3.916  |
| Prospect Heights Park District   | 0.595  | 0.661  | 0.746  | 0.856  | 0.884  | 0.912  | 0.770  | 0.784  | 0.817  | 0.751  |
| School District #23  | 2.571  | 2.869  | 3.273  | 3.932  | 3.922  | 4.062  | 3.404  | 3.479  | 3.595  | 3.312  |
| School District #21  | 3.658  | 4.164  | 4.556  | 4.841  | 5.430  | 5.642  | 4.966  | 5.022  | 5.276  | 4.691  |
| Des Plaines Park District  | 0.338  | 0.379  | 0.425  | 0.531  | 0.529  | 0.556  | 0.485  | 0.493  | 0.515  | 0.453  |
| Prospect Heights Old Town Sanitary   | 0.017  | 0.020  | 0.023  | 0.028  | 0.028  | 0.000  | 0.000  | 0.000  | 0.000  | 0.000  |
| Elk Grove Rural Fire Protection District   | 1.055  | 1.121  | 1.096  | 1.296  | 1.329  | 1.410  | 1.305  | 1.305  | 1.680  | 1.382  |
| Prospect Heights Fire Protection District  | 0.755  | 0.845  | 0.934  | 1.091  | 1.102  | 1.148  | 0.979  | 1.018  | 1.057  | 0.969  |
| High School District #207  | 1.782  | 1.995  | 2.215  | 2.722  | 2.739  | 2.901  | 2.507  | 2.529  | 2.652  | 2.553  |
| Community College District #535  | 0.160  | 0.196  | 0.219  | 0.256  | 0.258  | 0.271  | 0.231  | 0.232  | 0.246  | 0.221  |
| School District #62  | 2.741  | 3.107  | 3.490  | 4.255  | 4.293  | 4.487  | 3.921  | 3.940  | 4.121  | 3.575  |
| Total Tax Rate for Property Located in the Village of Mount Prospect, Elk Grove Township, and School District #59                                  |        |        |        |        |        |        |        |        |        |        |
|  | 6.997  | 7.913  | 8.813  | 10.418 | 10.420 | 10.819 | 9.605  | 9.665  | 9.808  | 8.745  |
| Share of Total Tax Rate Levied by the Village of Mount Prospect for Village Purposes   |        |        |        |        |        |        |        |        |        |        |
|  | 11.85% | 11.83% | 11.93% | 12.24% | 12.25% | 12.50% | 12.05% | 11.83% | 11.64% | 11.30% |
| Total Tax Rate for Property Located in the Village of Mount Prospect, Wheeling Township, and School District #26, and Mount Prospect Park District |        |        |        |        |        |        |        |        |        |        |
|  | 7.990  | 8.940  | 9.998  | 11.783 | 11.786 | 12.242 | 10.715 | 10.805 | 10.973 | 10.268 |
| Share of Total Tax Rate Levied by for Village Purposes   |        |        |        |        |        |        |        |        |        |        |
|  | 10.38% | 10.47% | 10.51% | 10.82% | 10.83% | 11.04% | 10.80% | 10.58% | 10.41% | 9.62%  |

Data Source: Office of the Cook County Clerk

Note: Property tax rates are per \$100 of assessed valuation.

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Principal Property Tax Payers - Current Year and Nine Years Ago  
December 31, 2020 (Unaudited)**

| Taxpayer               | 2020*                  |      |  | 2011                   |      |  |
|------------------------|------------------------|------|--|------------------------|------|--|
|                        | Taxable Assessed Value | Rank | Percentage of Total Village Taxable Assessed Value | Taxable Assessed Value | Rank | Percentage of Total Village Taxable Assessed Value |
| United Airlines, Inc.  | 37,465,013             | 1    | 1.90 %   |                        |      |  |
| Home Properties Colony | 30,905,675             | 2    | 1.57 %   | 18,602,803             | 5    | 1.01 %   |
| Randhurst Casto Conger | 26,880,146             | 3    | 1.36 %   | 20,637,049             | 2    | 1.12 %   |
| CRP 3 West Central LLC | 24,016,153             | 4    | 1.22 %   | 23,016,992             | 1    | 1.25 %   |
| Golf Plaza I & II      | 21,647,130             | 5    | 1.10 %   | 19,086,949             | 4    | 1.04 %   |
| 1450 Owner LLC         | 20,064,238             | 6    | 1.02 %   |                        |      |  |
| Mount Prospect Plaza   | 18,438,932             | 7    | 0.93 %   | 20,179,124             | 3    | 1.10 %   |
| Huntington Square      | 11,349,824             | 8    | 0.58 %   | 10,127,700             | 8    | 0.55 %   |
| LIT Industrial Limited | 10,102,710             | 9    | 0.51 %   | 9,913,217              | 9    | 0.54 %   |
| Menards - Properties   | 9,007,734              | 10   | 0.46 %   |                        |      |  |
| First Industrial       |                        |      |  | 12,682,076             | 6    | 0.69 %   |
| Cummings Alison Corp   |                        |      |  | 10,815,315             | 7    | 0.59 %   |
| KRCV Corp              |                        |      |  | 9,091,678              | 10   | 0.50 %   |
| Totals                 | <u>209,877,555</u>     |      | <u>10.65 %</u>                                     | <u>154,152,903</u>     |      | <u>8.39 %</u>                                      |

Data Source: Office of the Cook County Clerk

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

\*Collections received in 2020 for 2019 Tax Year



**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Property Tax Levies and Collections - Last Ten Fiscal Years  
December 31, 2020 (Unaudited)**

| Fiscal Year | Tax Levy Year | Taxes Levied for the Fiscal Year | Collected within the Fiscal Year of the Levy |                    | Collections in Subsequent Years | Total Collections to Date |                    |
|-------------|---------------|----------------------------------|--|--------------------|---------------------------------|---------------------------|--------------------|
|             |               |                                  | Amount                                       | Percentage of Levy |                                 | Amount                    | Percentage of Levy |
| 2011        | 2010          | \$ 15,194,635                    | \$ 14,961,411                                | 98.47%             | \$ (84,290)                     | \$ 14,877,121             | 97.91%             |
| 2012        | 2011          | 15,852,352                       | 15,614,490                                   | 98.50%             | (40,575)                        | 15,573,915                | 98.24%             |
| 2013        | 2012          | 16,477,871                       | 16,278,228                                   | 98.79%             | (90,053)                        | 16,188,175                | 98.24%             |
| 2014        | 2013          | 17,301,436                       | 17,064,355                                   | 98.63%             | (47,227)                        | 17,017,128                | 98.36%             |
| 2015        | 2014          | 17,730,922                       | 17,521,845                                   | 98.82%             | (99,898)                        | 17,421,947                | 98.26%             |
| 2016        | 2015          | 18,312,756                       | 18,130,372                                   | 99.00%             | (181,979)                       | 17,948,393                | 98.01%             |
| 2017        | 2016          | 18,727,305                       | 18,534,114                                   | 98.97%             | (149,100)                       | 18,385,014                | 98.17%             |
| 2018        | 2017          | 19,087,264                       | 18,865,586                                   | 98.84%             | (60,588)                        | 18,804,998                | 98.52%             |
| 2019        | 2018          | 19,087,266                       | 18,710,515                                   | 98.03%             | (1,581)                         | 18,708,934                | 98.02%             |
| 2020        | 2019          | 19,469,004                       | 19,187,932                                   | 98.56%             | —                               | 19,187,932                | 98.56%             |

Data Source: Office of the County

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

Other Information: The Statement requires that the information in this schedule be shown for each period for which levied and should be consistent with the periods shown in the schedule of direct and overlapping revenue rates and schedule of direct and overlapping property tax rates. Therefore, most Illinois governments should disclose this by the tax levy year, not the fiscal year.

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Sales Taxes by Category - Last Ten Fiscal Years  
December 31, 2020 (Unaudited)**

|                                 | 2011              | 2012              | 2013              |
|---------------------------------|-------------------|-------------------|-------------------|
| General Merchandise             | \$ 946,021        | 1,186,217         | 1,171,772         |
| Food                            | 895,984           | 862,501           | 876,288           |
| Drinking and Eating Places      | 596,008           | 661,285           | 764,653           |
| Apparel                         | 216,301           | 118,034           | 149,317           |
| Furniture and H.H., and Radio   | 237,392           | 255,967           | 240,289           |
| Lumber, Building Hardware       | 683,905           | 670,057           | 750,191           |
| Automobile and Filling Stations | 1,585,870         | 1,681,146         | 1,508,700         |
| Drugs and Miscellaneous Retail  | 3,393,072         | 3,422,046         | 4,081,740         |
| Agriculture and All Others      | 1,924,871         | 2,073,141         | 2,616,771         |
| Manufacturers                   | 135,019           | 110,009           | 182,433           |
| Totals                          | <u>10,614,443</u> | <u>11,040,403</u> | <u>12,342,154</u> |
| Village Direct Sales Tax Rate   | <u>1.00%</u>      | <u>1.00%</u>      | <u>1.00%</u>      |
| Number of Taxpayers             | <u>839</u>        | <u>861</u>        | <u>883</u>        |

Data Source: Illinois Department of Revenue

Data available for calendar year only. The fiscal year of the Village is the same as the calendar year. Excludes Home Rules Tax portion.

| 2014              | 2015              | 2016              | 2017              | 2018              | 2019              | 2020              |
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| 1,135,237         | 1,112,640         | 1,114,510         | 1,082,424         | 1,086,859         | 992,680           | 863,330           |
| 891,855           | 949,277           | 951,863           | 877,665           | 856,379           | 884,898           | 985,767           |
| 778,314           | 825,994           | 884,477           | 879,654           | 937,398           | 997,318           | 870,374           |
| 163,857           | 162,116           | 163,438           | 157,354           | 140,366           | 172,171           | 145,070           |
| 221,977           | 220,663           | 209,712           | 202,302           | 210,670           | 197,569           | 160,490           |
| 756,113           | 791,285           | 821,872           | 846,376           | 913,446           | 965,237           | 1,095,425         |
| 1,578,004         | 1,540,910         | 1,492,452         | 1,676,338         | 1,816,029         | 1,942,864         | 1,951,579         |
| 4,574,353         | 5,460,292         | 6,594,754         | 8,965,486         | 13,018,288        | 13,336,938        | 14,089,151        |
| 2,802,361         | 3,629,675         | 3,611,295         | 3,649,578         | 3,751,156         | 3,788,000         | 1,629,707         |
| 383,370           | 433,798           | 500,200           | 184,759           | 95,752            | 101,939           | 131,654           |
| <u>13,285,441</u> | <u>15,126,650</u> | <u>16,344,573</u> | <u>18,521,936</u> | <u>22,826,343</u> | <u>23,379,614</u> | <u>21,922,547</u> |
| 1.00%             | 1.00%             | 1.00%             | 1.00%             | 1.00%             | 1.00%             | 1.00%             |
| <u>899</u>        | <u>997</u>        | <u>987</u>        | <u>1,102</u>      | <u>1,078</u>      | <u>1,040</u>      | <u>987</u>        |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Business District Sales Taxes by Category - Last Ten Fiscal Years  
December 31, 2020 (Unaudited)**

|                                 | 2011     | 2012*          | 2013*          |
|---------------------------------|----------|----------------|----------------|
| General Merchandise             | \$ —     | 89,393         | 88,289         |
| Food                            | —        | 18,898         | 19,146         |
| Drinking and Eating Places      | —        | 29,413         | 40,954         |
| Apparel                         | —        | 16,341         | 15,594         |
| Furniture, H.H., and Radio      | —        | 16,287         | 17,106         |
| Lumber, Building Hardware       | —        | 90,668         | 101,338        |
| Automobile and Filling Stations | —        | —              | —              |
| Drugs and Miscellaneous Retail  | —        | 17,747         | 29,896         |
| Agriculture and All Others      | —        | 4,959          | 5,203          |
| Manufacturers                   | —        | —              | —              |
| <b>Total</b>                    | <b>—</b> | <b>283,706</b> | <b>317,526</b> |
| <br>                            |          |                |                |
| Village Direct Sales Tax Rate   | 0.00%    | 0.25%          | 0.25%          |

Data Source: Illinois Department of Revenue

Data available for calendar year only. The fiscal year of the Village is the same as the calendar year.

\*Amount reported net of IDOR 2% compliance administration and enforcement charge.

| 2014*   | 2015*   | 2016*   | 2017*   | 2018*   | 2019*   | 2020*   |
|---------|---------|---------|---------|---------|---------|---------|
| 85,937  | 84,364  | 82,142  | 76,426  | 62,848  | 28,214  | 19,626  |
| 20,989  | 20,747  | 21,846  | 20,186  | 20,417  | 18,526  | 21,501  |
| 48,185  | 51,419  | 54,393  | 51,629  | 50,063  | 53,476  | 36,543  |
| 19,302  | 19,963  | 21,716  | 20,126  | 18,060  | 22,600  | 12,802  |
| 16,461  | 16,088  | 15,551  | 14,438  | 12,976  | 12,336  | 3,661   |
| 104,434 | 107,339 | 108,480 | 109,058 | 112,957 | 115,524 | 126,618 |
| —       | —       | —       | —       | —       | —       | —       |
| 32,071  | 37,063  | 31,889  | 25,843  | 31,732  | 29,430  | 26,739  |
| 4,554   | 5,057   | 5,323   | 5,230   | 6,372   | 7,101   | 2,566   |
| —       | —       | —       | —       | —       | —       | —       |
| 331,933 | 342,040 | 341,340 | 322,936 | 315,425 | 287,207 | 250,056 |
| 0.25%   | 0.25%   | 0.25%   | 0.25%   | 0.25%   | 0.25%   | 0.25%   |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Home Rule Sales Taxes by Category - Last Ten Fiscal Years  
December 31, 2020 (Unaudited)**

|                                  | 2011             | 2012*            | 2013*            |
|----------------------------------|------------------|------------------|------------------|
| General Merchandise              | \$ 749,509       | 900,240          | 885,410          |
| Food                             | 254,207          | 238,050          | 240,013          |
| Drinking and Eating Places       | 592,596          | 656,376          | 754,898          |
| Apparel                          | 153,487          | 117,928          | 148,991          |
| Furniture and H.H. and Radio     | 232,711          | 251,253          | 235,936          |
| Lumber, Building Hardware        | 680,356          | 665,891          | 743,492          |
| Automobile and Filling Stations  | 891,042          | 922,948          | 948,339          |
| Drugs and Miscellaneous Retail   | 432,639          | 454,001          | 509,608          |
| Agriculture and All Others       | 659,611          | 514,937          | 492,238          |
| Manufacturers                    | 131,640          | 107,183          | 179,710          |
| Total                            | <u>4,777,798</u> | <u>4,828,807</u> | <u>5,138,635</u> |
| Number of Taxpayers              | <u>839</u>       | <u>861</u>       | <u>883</u>       |
| Village Home Rule Sales Tax Rate | <u>1.00%</u>     | <u>1.00%</u>     | <u>1.00%</u>     |

Data Source: Illinois Department of Revenue

Data available for calendar year only. The fiscal year of the Village is the same as the calendar year.

Interest income included in warrants is not reflected in this schedule.

\*Excluding additional allocations received (excluded from IDOR online report)

\*\*Amount reported net of IDOR compliance administration and enforcement charge.

| 2014*     | 2015*     | 2016*     | 2017**/** | 2018**/** | 2019**/** | 2020**/** |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 864,254   | 861,799   | 858,739   | 822,252   | 806,891   | 675,585   | 577,971   |
| 234,082   | 249,683   | 246,759   | 231,474   | 238,527   | 249,420   | 268,755   |
| 766,264   | 808,304   | 862,052   | 831,312   | 852,731   | 913,754   | 764,116   |
| 163,487   | 161,630   | 162,986   | 154,603   | 137,624   | 169,061   | 142,434   |
| 218,184   | 217,031   | 206,542   | 196,588   | 204,642   | 192,307   | 157,506   |
| 752,301   | 787,000   | 817,396   | 828,391   | 891,206   | 942,053   | 1,068,093 |
| 956,255   | 893,301   | 831,269   | 937,688   | 1,029,522 | 1,031,563 | 924,782   |
| 508,772   | 488,963   | 439,702   | 473,116   | 517,588   | 533,057   | 754,906   |
| 550,929   | 548,380   | 623,624   | 702,386   | 667,655   | 611,860   | 528,437   |
| 380,685   | 431,129   | 497,623   | 179,655   | 91,683    | 97,836    | 126,659   |
| 5,395,213 | 5,447,220 | 5,546,692 | 5,357,465 | 5,438,069 | 5,416,496 | 5,313,659 |
| 889       | 997       | 987       | 1,102     | 1,078     | 1,040     | 987       |
| 1.00%     | 1.00%     | 1.00%     | 1.00%     | 1.00%     | 1.00%     | 1.00%     |

## VILLAGE OF MOUNT PROSPECT, ILLINOIS

### Direct and Overlapping Sales Tax Rates - Last Ten Fiscal Years December 31, 2020 (Unaudited)

| Fiscal Year | State Tax | County Rate | Regional Transportation Authority | Village Direct Rate | Total  |
|-------------|-----------|-------------|-----------------------------------|---------------------|--------|
| 2011        | 5.00%     | 1.50%       | 1.00%                             | 1.00%               | 9.50%  |
| 2012*       | 5.00%     | 1.25%       | 1.00%                             | 1.00%               | 9.25%  |
| 2013*       | 5.00%     | 1.00%       | 1.00%                             | 1.00%               | 9.00%  |
| 2014*       | 5.00%     | 1.00%       | 1.00%                             | 1.00%               | 9.00%  |
| 2015*       | 5.00%     | 1.00%       | 1.00%                             | 1.00%               | 9.00%  |
| 2016*       | 5.00%     | 2.00%       | 1.00%                             | 1.00%               | 10.00% |
| 2017*       | 5.00%     | 2.00%       | 1.00%                             | 1.00%               | 10.00% |
| 2018*       | 5.00%     | 2.00%       | 1.00%                             | 1.00%               | 10.00% |
| 2019*       | 5.00%     | 2.00%       | 1.00%                             | 1.00%               | 10.00% |
| 2020*       | 5.00%     | 2.00%       | 1.00%                             | 1.00%               | 10.00% |

Data Source: State of Illinois

\*Business district is assessed additional 0.25% sales tax.



**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years  
December 31, 2020 (Unaudited)**

| Fiscal Year Ended | Governmental Activities  |                       |                      |  | Business-Type Activities |               | Total Primary Government | Percentage of Personal Income (3) | Per Capita (3) |
|-------------------|--------------------------|-----------------------|----------------------|--|--------------------------|---------------|--------------------------|-----------------------------------|----------------|
|                   | General Obligation Bonds | IEPA Loan Payable (1) | Installment Note (2) | Business District Limited Tax Note Payable | General Obligation Bonds |               |                          |                                   |                |
| 2011              | \$ 23,630,000            | \$ 2,256,556          | \$ —                 | \$ —                                       | \$ —                     | \$ 25,886,556 | 1.44%                    | \$ 478                            |                |
| 2012              | 22,790,000               | 1,706,824             | 2,500,000            | —  | —                        | 26,996,824    | 1.50%                    | 498                               |                |
| 2013              | 31,645,000               | 1,139,512             | 2,475,000            | 30,451,305                                 | —                        | 65,710,817    | 3.65%                    | 1,213                             |                |
| 2014              | 48,433,628               | 721,927               | 2,340,000            | 31,514,427                                 | —                        | 83,009,982    | 4.61%                    | 1,532                             |                |
| 2015              | 45,927,931               | 543,015               | 1,940,000            | 31,790,140                                 | —                        | 80,201,086    | 4.46%                    | 1,481                             |                |
| 2016              | 43,905,073               | 359,175               | 1,525,000            | 31,767,253                                 | —                        | 77,556,501    | 4.31%                    | 1,432                             |                |
| 2017              | 45,784,843               | 170,271               | 1,105,000            | 32,525,273                                 | 5,063,964                | 84,649,351    | 4.71%                    | 1,563                             |                |
| 2018              | 85,737,998               | 57,500                | 590,000              | 33,908,830                                 | 9,827,936                | 130,122,264   | 7.23%                    | 2,402                             |                |
| 2019              | 90,476,575               | —                     | —                    | 35,329,187                                 | 19,567,083               | 145,372,845   | 8.08%                    | 2,684                             |                |
| 2020              | 86,146,970               | —                     | —                    | 35,905,176                                 | 19,206,498               | 141,258,644   | 6.50%                    | 2,587                             |                |

Data Source: Audited Financial

(1) The Village entered into five installment contracts with the Illinois Environmental Protection Agency to provide funds for the construction of flood control projects. The contracts are for a 20-year period with equal semiannual installments. Only one of the five original loans remain outstanding.

(2) The Village entered into an installment note to provide funding for the construction of certain flood control projects. The loan is payable in annual installments over a seven-year period.

(3) See the schedule of Demographic and Economic Information for personal income and population data.

Note: Details of the Village's outstanding debt can be found in the notes to financial statements.

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years  
December 31, 2020 (Unaudited)**

| Fiscal Year | General Obligation Bonds | Less Amounts Available in Debt Service Fund | Total         | Percentage of Total Taxable Assessed Value of Property (1) | Per Capita (2) |
|-------------|--------------------------|---|---------------|--|----------------|
| 2011        | \$ 23,630,000            | \$ 131,372                                  | \$ 23,498,628 | 0.43%  | \$ 433.82      |
| 2012        | 22,790,000               | 135,817                                     | 22,654,183    | 0.45%  | 418.23         |
| 2013        | 31,645,000               | 121,491                                     | 31,523,509    | 0.67%  | 581.97         |
| 2014        | 48,433,628               | 131,635                                     | 48,301,993    | 1.19%  | 891.72         |
| 2015        | 45,927,931               | 154,206                                     | 45,773,725    | 1.10%  | 845.05         |
| 2016        | 43,905,073               | 168,152                                     | 43,736,921    | 1.08%  | 807.45         |
| 2017        | 50,848,807               | 184,195                                     | 50,664,612    | 1.04%  | 935.34         |
| 2018        | 95,565,934               | 2,546,115                                   | 93,019,819    | 1.86%  | 1,717.28       |
| 2019        | 110,043,658              | 1,850,968                                   | 108,192,690   | 2.16%  | 1,997.39       |
| 2020        | 105,353,468              | 1,261,124                                   | 104,092,344   | 1.76%  | 1,906.31       |

Data Sources: Audited financial statements and Office of the County Clerk

(1) See the schedule of Assessed Value and Actual Value of Taxable Property for property value data.

(2) See the schedule of Demographic and Economic Information for personal income and population data.

Note: Details regarding the Village's outstanding debt can be found in the notes to the financial statements.

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Schedule of Direct and Overlapping Governmental Activities Debt  
December 31, 2020 (Unaudited)**

| Governmental Unit                       | (1)<br>Gross<br>Debt | (2)<br>Percentage<br>Debt Applicable<br>to the Village of<br>Mount Prospect | (3)<br>Village of<br>Mount Prospect<br>Share<br>of Debt |
|---|----------------------|---|---|
| Village of Mount Prospect               | \$ 122,052,146       | 100.00%   | \$ 122,052,146  |
| County of Cook                          | 2,803,851,750        | 1.18%   | 33,169,566  |
| Forest Preserve District of Cook County | 94,325,000           | 1.18%   | 1,115,865   |
| Metropolitan Water Reclamation District | 1,799,425,000        | 1.20%   | 21,665,077  |
| Community College District #535         | 30,000,000           | 0.02%   | 4,500   |
| Community College District #512         | 103,580,000          | 9.86%   | 10,211,952  |
| School District #214                    | 33,010,000           | 19.66%  | 6,488,776   |
| School District #207                    | 128,780,000          | 0.07%   | 91,434  |
| School District #57                     | 6,450,000            | 94.34%  | 6,085,059   |
| School District #26                     | 12,870,000           | 78.43%  | 10,094,070  |
| School District #25                     | 42,710,000           | 2.61%   | 1,115,585   |
| School District #23                     | 8,705,000            | 8.72%   | 758,989   |
| School District #21                     | 87,650,000           | 3.01%   | 2,633,883   |
| School District #59                     | 32,355,000           | 18.32%  | 5,927,436   |
| Arlington Heights Park District         | 13,149,000           | 1.87%   | 246,412   |
| Des Plaines Park District               | 7,463,685            | 1.70%   | 127,181   |
| Mount Prospect Park District            | 18,565,668           | 69.15%  | 12,838,531  |
| Total Overlapping Debt                  | 5,222,890,103        |   | 112,574,316   |
| Total Direct and Overlapping Debt       | 5,344,942,249        |   | 234,626,462   |

Data Source: Governmental units and the percentage of overlapping debt from the County Clerk's office. Gross debt of the overlapping governmental units obtained from CAFR's on file with the Cook County Treasurer's Office.

(1) Gross bonded debt excluding outstanding general obligation (alternate revenue bonds) which are expected to be paid from sources other than general taxation.

(2) Determined by ratio of 2018 assessed value of property subject to taxation in overlapping unit to value of property subject to taxation in the Village.

(3) Amount in column (2) multiplied by amount in column (1).

## VILLAGE OF MOUNT PROSPECT, ILLINOIS

### Schedule of Legal Debt Margin December 31, 2020 (Unaudited)

---

---

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. The government is a home rule municipality.

## VILLAGE OF MOUNT PROSPECT, ILLINOIS

### Demographic and Economic Statistics - Last Ten Fiscal Years December 31, 2020 (Unaudited)

| Fiscal Year | (1)<br>Population | (2)<br>Equalized<br>Assessed Value | Personal<br>Income | (1)<br>Per<br>Capita<br>Personal<br>Income | (3)<br>Unemployment<br>Rate |
|-------------|-------------------|------------------------------------|--------------------|--|-----------------------------|
| 2011        | 54,167            | \$ 1,694,952,801                   | \$ 1,798,831,903   | \$ 33,209                                  | 7.40%                       |
| 2012        | 54,167            | 1,568,774,082                      | 1,798,831,903      | 33,209                                     | 6.60%                       |
| 2013        | 54,167            | 1,357,294,084                      | 1,798,831,903      | 33,209                                     | 6.70%                       |
| 2014        | 54,167            | 1,390,377,678                      | 1,798,831,903      | 33,209                                     | 5.50%                       |
| 2015        | 54,167            | 1,354,550,848                      | 1,798,831,903      | 33,209                                     | 4.30%                       |
| 2016        | 54,167            | 1,304,972,506                      | 1,798,831,903      | 33,209                                     | 4.60%                       |
| 2017        | 54,167            | 1,670,725,439                      | 1,798,831,903      | 33,209                                     | 3.70%                       |
| 2018        | 54,167            | 1,670,073,671                      | 1,798,831,903      | 33,209                                     | 2.90%                       |
| 2019        | 54,167            | 1,971,307,340                      | 1,798,831,903      | 33,209                                     | 2.70%                       |
| 2020        | 54,604            | N/A                                | 2,174,658,904      | 39,826                                     | 6.60%                       |

Data source:

(1) U.S. Department of Commerce, Bureau of the Census

(2) Office of the Cook County Clerk

(3) IDES Local Area Unemployment Statistics

N/A - Not Available

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago  
December 31, 2020 (Unaudited)**

| Employer                            | 2020         |      |  | 2011         |      |  |
|-------------------------------------|--------------|------|--|--------------|------|--|
|                                     | Employees    | Rank | Percentage of Total Village Employment | Employees    | Rank | Percentage of Total Village Employment |
| CVS Caremark                        | 1,400        | 1    | 2.58%                                  | 800          | 1    | 1.48%                                  |
| Robert Bosch Tool Corporation       | 650          | 2    | 1.20%                                  | 576          | 2    | 1.06%                                  |
| Cummins-Allison                     | 391          | 3    | 0.72%                                  | 435          | 4    | 0.80%                                  |
| Mount Prospect School District 57   | 323          | 4    | 0.60%                                  | 298          | 8    | 0.55%                                  |
| Village of Mount Prospect           | 320          | 5    | 0.59%                                  | 306          | 6    | 0.56%                                  |
| Township High School District 214   | 300          | 6    | 0.55%                                  | 250          | 9    | 0.46%                                  |
| Wal-Mart Supercenter #1681          | 269          | 7    | 0.50%                                  | 330          | 5    | 0.61%                                  |
| Jewel Food Store #3476              | 240          | 8    | 0.44%                                  |              |      |  |
| Home Depot #1913                    | 199          | 9    | 0.37%                                  |              |      |  |
| Grand Prairie Transit               | 190          | 10   | 0.35%                                  |              |      |  |
| MetLife                             |              |      |  | 445          | 3    | 0.82%                                  |
| Rauland Borg                        |              |      |  | 300          | 7    | 0.55%                                  |
| Siemens Building Technologies, Inc. |              |      |  | 235          | 10   | 0.43%                                  |
|                                     | <u>4,282</u> |      | <u>7.90%</u>                           | <u>3,975</u> |      | <u>7.32%</u>                           |

Data Sources: Village Records

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Full-Time and Part-Time Employees by Function/Program - Last Ten Fiscal Years  
December 31, 2020 (Unaudited)**

---

---

**See Following Page**

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Full-Time Equivalent Employees by Function/Program - Last Ten Fiscal Years  
December 31, 2020 (Unaudited)**

| Function/Program                                      | 2011   | 2012   | 2013   |
|---|--------|--------|--------|
| Public Representation/Community<br>and Civic Services | 2.10   | 2.10   | 2.10   |
| General Government                                    |        |        |        |
| Village Administration                                |        |        |        |
| Administration  | 14.95  | 15.45  | 15.45  |
| Finance   | 13.00  | 13.00  | 13.00  |
| Total   | 27.95  | 28.45  | 28.45  |
| Community Development                                 |        |        |        |
| Community Development                                 | 20.48  | 17.75  | 18.50  |
| Community Development/CDBG                            | 1.25   | 1.25   | 1.00   |
| Total   | 21.73  | 19.00  | 19.50  |
| Human Services Department                             | 9.50   | 9.50   | 9.50   |
| Public Safety and Protection                          |        |        |        |
| Police Department                                     | 97.83  | 99.50  | 100.50 |
| Fire Department                                       | 74.75  | 74.50  | 74.50  |
| Total   | 172.58 | 174.00 | 175.00 |
| Public Works Department                               |        |        |        |
| Administration  | 2.85   | 2.85   | 2.85   |
| Streets/Buildings/Parking                             | 11.85  | 11.85  | 12.45  |
| Forestry  | 9.75   | 9.75   | 9.25   |
| Engineering   | 8.00   | 8.00   | 8.00   |
| Water/Sewer   | 25.00  | 25.00  | 24.75  |
| Refuse Disposal                                       | 2.90   | 2.90   | 2.90   |
| Parking   | 0.90   | 0.90   | 0.90   |
| Vehicle Maintenance                                   | 10.90  | 10.90  | 10.75  |
| Total   | 72.15  | 72.15  | 71.85  |
| Village Total   | 306.01 | 305.20 | 306.40 |

Data Source: Village budget



| 2014   | 2015   | 2016   | 2017   | 2018   | 2019   | 2020   |
|--------|--------|--------|--------|--------|--------|--------|
| 2.05   | 2.15   | 2.20   | 2.10   | 2.05   | 0.80   | 0.80   |
| 15.45  | 16.85  | 16.75  | 17.35  | 15.85  | 15.50  | 16.00  |
| 13.00  | 13.00  | 13.00  | 13.00  | 13.50  | 13.50  | 14.00  |
| 28.45  | 29.85  | 29.75  | 30.35  | 29.35  | 29.00  | 30.00  |
| 18.50  | 18.50  | 18.75  | 18.75  | 21.00  | 21.25  | 21.25  |
| 1.00   | 1.00   | 0.75   | 0.75   | —      | —      | —      |
| 19.50  | 19.50  | 19.50  | 19.50  | 21.00  | 21.25  | 21.25  |
| 9.50   | 9.50   | 9.50   | 9.55   | 10.55  | 9.55   | 9.55   |
| 100.50 | 99.50  | 101.50 | 102.50 | 103.00 | 104.00 | 105.50 |
| 74.50  | 75.00  | 81.00  | 81.00  | 81.00  | 80.75  | 80.75  |
| 175.00 | 174.50 | 182.50 | 183.50 | 184.00 | 184.75 | 186.25 |
| 2.85   | 2.85   | 3.85   | 3.35   | 4.75   | 5.10   | 5.10   |
| 12.40  | 12.40  | 12.35  | 12.35  | 14.20  | 16.05  | 16.30  |
| 9.35   | 9.25   | 8.35   | 8.35   | 8.35   | 9.55   | 9.55   |
| 8.00   | 8.00   | 8.00   | 8.00   | 7.90   | 8.40   | 8.40   |
| 24.75  | 24.75  | 2.90   | 25.25  | 25.75  | 23.30  | 23.30  |
| 2.90   | 2.90   | 24.75  | 2.90   | —      | —      | —      |
| 0.90   | 0.90   | 0.90   | 0.90   | —      | —      | —      |
| 10.75  | 10.75  | 10.75  | 10.75  | 10.75  | 9.60   | 10.10  |
| 71.90  | 71.80  | 71.85  | 71.85  | 71.70  | 72.00  | 72.75  |
| 306.40 | 307.30 | 315.30 | 316.85 | 318.65 | 317.35 | 320.60 |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years  
December 31, 2020 (Unaudited)**

| Function/Program                     | 2011      | 2012      | 2013      |
|--------------------------------------|-----------|-----------|-----------|
| Finance Department                   |           |           |           |
| Vehicle Stickers Issued              | 39,834    | 43,092    | 43,490    |
| Utility Bills                        | 86,701    | 90,147    | 152,312   |
| Real Estate Transfer Tax Stamps Sold | 1,022     | 1,282     | 1,451     |
| Community Development                |           |           |           |
| Building Division                    |           |           |           |
| Permits Issued                       | 2,821     | 2,244     | 2,383     |
| Plan Reviews                         | 515       | 595       | 524       |
| Building Code Inspections            | 8,508     | 8,939     | 7,824     |
| Environmental Health Division        |           |           |           |
| Inspections                          |           |           |           |
| Food Service                         | 394       | 405       | 393       |
| Multi-family Buildings               | 664       | 565       | 568       |
| Public Safety                        |           |           |           |
| Police                               |           |           |           |
| Number of Crimes                     | 3,359     | 3,178     | 2,809     |
| Number of Service Calls              | 19,943    | 19,184    | 19,206    |
| Number of Arrests                    | 1,845     | 1,602     | 1,509     |
| Moving Violations                    | 7,026     | 5,979     | 6,152     |
| Parking Citations                    | 9,363     | 7,640     | 7,314     |
| Fire                                 |           |           |           |
| Fire Calls                           | 2,350     | 1,892     | 1,967     |
| EMS Calls                            | 3,590     | 3,885     | 3,912     |
| Fire Prevention Inspections          | 3,418     | 3,308     | 3,144     |
| Training Hours                       | 23,578    | 21,340    | 21,149    |
| Public Works                         |           |           |           |
| Streets                              |           |           |           |
| Street Resurfacing (miles)           | 5         | 5         | 8         |
| Crack Filling (lbs)                  | 40,871    | 51,885    | 49,153    |
| Leaves Removed (tons)                | 2,108     | 1,785     | 2,070     |
| Water                                |           |           |           |
| Water Mains Installed (lineal feet)  | —         | —         | —         |
| Water Billed (1,000 gallons)         | 1,287,525 | 1,341,268 | 1,284,779 |
| Sanitary Sewers Cleaned (ft)         | 54,236    | 58,922    | 65,000    |
| Refuse (single/multi-family)         |           |           |           |
| Solid Waste Collected (tons)         | 32,264    | 31,385    | 29,494    |
| Recycling (tons)                     | 6,644     | 6,028     | 5,692     |

Data Source: Various Village departments

\*2020 are estimated amounts. Final figures are not available at time of printing report.

\*\* Numbers affected by COVID-19

| 2014      | 2015      | 2016      | 2017      | 2018      | 2019      | 2020*     |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 42,789    | 41,964    | 41,323    | 40,638    | 39,214    | 38,344    | 33,532    |
| 152,649   | 152,703   | 152,872   | 152,689   | 152,689   | 152,701   | 152,608   |
| 1,426     | 1,433     | 1,541     | 1,472     | 1,473     | 1,434     | 1,355     |
| 2,653     | 2,490     | 2,500     | 2,375     | 2,562     | 2,502     | 2,500     |
| 471       | 536       | 513       | 425       | 465       | 575       | 600       |
| 10,952    | 10,590    | 9,535     | 9,640     | 9,320     | 9,100     | 9,000     |
| 434       | 409       | 405       | 400       | 359       | 406       | 432       |
| 1,068     | 1,043     | 1,000     | 1,000     | 1,025     | 1,015     | 1,000     |
| 2,480     | 2,399     | 2,235     | 2,387     | 2,335     | 2,350     | 2,400     |
| 18,594    | 18,906    | 18,232    | 18,393    | 18,339    | 18,500    | 18,750    |
| 1,307     | 1,178     | 1,083     | 1,102     | 1,019     | 965       | 975       |
| 4,928     | 4,839     | 4,137     | 3,842     | 3,409     | 3,600     | 3,700     |
| 7,671     | 7,166     | 5,637     | 8,179     | 5,564     | 7,250     | 7,400     |
| 1,926     | 1,883     | 1,889     | 1,816     | 1,884     | 1,855     | 1,950     |
| 3,985     | 4,061     | 4,032     | 4,105     | 4,195     | 5,242     | 4,250     |
| 3,047     | 2,700     | 3,800     | 2,075     | 2,600     | 3,000     | 1,500 **  |
| 24,033    | 25,990    | 29,024    | 31,626    | 31,651    | 31,258    | 24,221 ** |
| 19        | 10        | 6         | 7         | 7         | 7         | 7         |
| 59,568    | 51,412    | 53,623    | 51,412    | 54,000    | 54,000    | 54,000    |
| 2,081     | 1,988     | 1,676     | 1,848     | 1,856     | 1,853     | 1,889     |
| —         | 1,990     | 600       | 1,990     | 3,900     | 4,510     | 5,326     |
| 1,301,528 | 1,204,478 | 1,224,661 | 1,208,079 | 1,179,096 | 1,183,694 | 1,219,545 |
| 90,000    | 120,000   | 75,000    | 100,000   | 75,000    | 60,000    | 60,000    |
| 30,320    | 30,605    | 26,574    | 29,613    | 28,235    | 28,854    | 28,776    |
| 5,498     | 5,369     | 5,355     | 5,492     | 5,086     | 4,672     | 4,859     |

**VILLAGE OF MOUNT PROSPECT, ILLINOIS**

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years  
December 31, 2020 (Unaudited)**

---

---

| Function/Program            | 2011  | 2012  | 2013  |
|-----------------------------|-------|-------|-------|
| Public Safety               |       |       |       |
| Police                      |       |       |       |
| Stations                    | 1     | 1     | 1     |
| Patrol Units                | 34    | 33    | 33    |
| Fire                        |       |       |       |
| Fire Stations               | 3     | 3     | 3     |
| Fire Engines/Vehicles       | 22    | 20    | 23    |
| Public Works                |       |       |       |
| Residential Streets (miles) | 134   | 134   | 135   |
| Water                       |       |       |       |
| Water Mains (miles)         | 162   | 162   | 161   |
| Fire Hydrants               | 2,291 | 2,295 | 2,274 |
| Storage Capacity (gallons)  | 8.8M  | 8.8M  | 8.8M  |
| Wastewater                  |       |       |       |
| Sanitary Sewer (miles)      | 71    | 71    | 71    |
| Storm Sewers (miles)        | 128   | 128   | 135   |
| Combined Sewers (miles)     | 54    | 54    | 54    |

Data Source: Various Village departments

| 2014  | 2015  | 2016  | 2017  | 2018  | 2019  | 2020  |
|-------|-------|-------|-------|-------|-------|-------|
| 1     | 1     | 1     | 1     | 1     | 1     | 1     |
| 32    | 32    | 30    | 31    | 31    | 30    | 30    |
| 3     | 3     | 3     | 3     | 3     | 3     | 3     |
| 23    | 22    | 21    | 21    | 21    | 22    | 22    |
| 134   | 134   | 135   | 135   | 135   | 135   | 135   |
| 160   | 160   | 160   | 160   | 160   | 160   | 160   |
| 2,242 | 2,240 | 2,243 | 2,246 | 2,246 | 2,246 | 2,246 |
| 8.8M  | 8.8M  | 8.8M  | 8.8M  | 8.8M  | 8.8M  | 8.8M  |
| 71    | 71    | 72    | 72    | 72    | 72    | 72    |
| 135   | 108   | 108   | 110   | 110   | 110   | 110   |
| 54    | 54    | 55    | 55    | 55    | 55    | 55    |

**ADDITIONAL DISCLOSURES REQUIRED BY SEC RULE 15C2-12**

**VILLAGE OF MOUNT PROSPECT, COOK COUNTY, ILLINOIS  
FINANCIAL INFORMATION**

**STATEMENT OF INDEBTEDNESS**

|   | Amount<br>Applicable as of<br>December 31, 2020 | As Percent of     |                         | Per Capita<br>2010 Census<br>54,167 |
|---|---|-------------------|-------------------------|-------------------------------------|
|   |   | Assessed<br>Value | Estimated<br>True Value |                                     |
| <b>Assessed Valuation of Taxable Real Property, 2019</b>              | <b>\$ 1,971,307,340</b>                         | <b>100.00%</b>    | <b>33.33%</b>           | <b>\$ 36,393.14</b>                 |
| <b>Estimated True Value of Taxable Real Property, 2019</b>            | <b>5,913,922,020</b>                            | <b>300.00%</b>    | <b>100.00%</b>          | <b>109,179.43</b>                   |
| Direct Bonded Debt payable from Property Taxes (1)                    |   |                   |                         |                                     |
| Payable From Property taxes   | \$ 54,610,000                                   | 2.77%             | 0.92%                   | \$ 1,008.18                         |
| Self-Supporting Debt  | 86,648,644                                      | 4.40%             | 1.47%                   | 1,599.66                            |
| <b>Total Direct Bonded Debt</b>                                       | <b>\$ 141,258,644</b>                           | <b>7.17%</b>      | <b>2.39%</b>            | <b>\$ 2,607.84</b>                  |
| Overlapping Bonded Debt Payable from Property Taxes (2)               |   |                   |                         |                                     |
| Schools   | \$ 43,411,684                                   | 2.20%             | 0.73%                   | \$ 801.44                           |
| Other Than Schools  | 69,162,632                                      | 3.51%             | 1.17%                   | 1,276.84                            |
| <b>Total Overlapping Bonded Debt</b>                                  | <b>\$ 112,574,316</b>                           | <b>5.71%</b>      | <b>1.90%</b>            | <b>\$ 2,078.28</b>                  |
| <b>Total Direct and Overlapping Bonded Debt</b>                       | <b>\$ 253,832,960</b>                           | <b>12.88%</b>     | <b>4.29%</b>            | <b>\$ 4,686.12</b>                  |
| <b>Total Direct and Overlapping Bonded Debt Excl. Self-Supporting</b> | <b>\$ 167,184,316</b>                           | <b>8.48%</b>      | <b>2.83%</b>            | <b>\$ 3,086.46</b>                  |

- Notes: 1. The Village is a home-rule unit under the Illinois constitution and, therefore, has no debt limit nor is it required to seek referendum approval for the issuance of general obligation debt.  
2. See "Detailed Overlapping Bonded Indebtedness Payable From Property Taxes at December 31, 2020".

**RETIREMENT SCHEDULE OF OUTSTANDING VILLAGE GENERAL OBLIGATION BONDED  
DEBT (Note 1)  
(As of December, 31, 2020)**

| Due<br>Calendar<br>Date | Principal Maturities                    |                                |                       | Debt Service Tax Levies |                   |
|-------------------------|---|--------------------------------|-----------------------|-------------------------|-------------------|
|                         | Source of Payments<br>Property<br>Taxes | Annual<br>Maturities<br>Amount | Cumulative<br>Percent | Levy<br>Year            | Property<br>Taxes |
| 2021                    | 5,115,000                               | 5,115,000                      | 5.0%                  | 2020                    | 5,768,596         |
| 2022                    | 5,080,000                               | 5,080,000                      | 10.0%                 | 2021                    | 5,524,686         |
| 2023                    | 3,615,000                               | 3,615,000                      | 13.5%                 | 2022                    | 3,652,500         |
| 2024                    | 3,805,000                               | 3,805,000                      | 17.3%                 | 2023                    | 3,649,100         |
| 2025                    | 4,025,000                               | 4,025,000                      | 21.2%                 | 2024                    | 3,643,800         |
| 2026                    | 4,255,000                               | 4,255,000                      | 25.4%                 | 2025                    | 3,643,850         |
| 2027                    | 4,465,000                               | 4,465,000                      | 29.8%                 | 2026                    | 3,637,000         |
| 2028                    | 4,705,000                               | 4,705,000                      | 34.4%                 | 2027                    | 3,643,400         |
| 2029                    | 4,435,000                               | 4,435,000                      | 38.7%                 | 2028                    | 3,142,500         |
| 2030                    | 4,795,000                               | 4,795,000                      | 43.4%                 | 2029                    | 3,235,250         |
| 2031                    | 5,065,000                               | 5,065,000                      | 48.4%                 | 2030                    | 3,234,250         |
| 2032                    | 5,340,000                               | 5,340,000                      | 53.6%                 | 2031                    | 3,233,750         |
| 2033                    | 5,645,000                               | 5,645,000                      | 59.2%                 | 2030                    | 3,233,500         |
| 2034                    | 5,030,000                               | 5,030,000                      | 64.1%                 | 2031                    | 3,233,250         |
| 2035                    | 5,290,000                               | 5,290,000                      | 69.3%                 | 2034                    | 3,238,138         |
| 2036                    | 5,550,000                               | 5,550,000                      | 74.7%                 | 2035                    | 3,237,075         |
| 2037                    | 5,825,000                               | 5,825,000                      | 80.4%                 | 2036                    | 3,237,825         |
| 2038                    | 4,020,000                               | 4,020,000                      | 84.4%                 | 2037                    | 3,235,200         |
| 2039                    | 4,200,000                               | 4,200,000                      | 88.5%                 | 2038                    | 3,236,000         |
| 2040                    | 2,765,000                               | 2,765,000                      | 91.2%                 | 2039                    | 3,234,600         |
| 2041                    | 2,875,000                               | 2,875,000                      | 94.0%                 | 2040                    | 3,234,000         |
| 2042                    | 2,990,000                               | 2,990,000                      | 97.0%                 | 2041                    | 3,234,000         |
| 2043                    | 3,110,000                               | 3,110,000                      | 100.0%                | 2042                    | 3,234,400         |
|                         | <b>\$102,000,000</b>                    | <b>\$102,000,000</b>           |                       |                         |                   |

Notes: 1. The Village is a home rule unit under the 1970 Illinois Constitution and as such has no debt limit, nor is it required to seek referendum approval for the issuance of general obligation debt. The Village has used alternative revenue sources including Home-rule sales tax, water/sewer charges etc. to perform the debt service for certain bonds. The Village abates the property taxes for the bonds paid with the alternative revenue sources.

**DEBT RATIOS AND PER CAPITAL DEBT—GENERAL OBLIGATION BOND SALES 2003-2020 (Note 1)**

| Village Issue      |            | Ratio to Equalized Assessed Value |                           |                           |                           | Per Capita (3)            |                           |
|--------------------|------------|-----------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
|                    |            | Direct Debt                       |                           | Direct & Overlapping      |                           | Direct & Overlapping      |                           |
| Sale Date          | Amount     | Including Self-Supporting         | Excluding Self-Supporting | Including Self-Supporting | Excluding Self-Supporting | Including Self-Supporting | Excluding Self-Supporting |
| January 21, 2003   | 12,235,000 | 1.39%                             | 1.05%                     | 3.77%                     | 3.43%                     | 2,544.05                  | 2,316.16                  |
| December 15, 2006  | 10,000,000 | 0.78%                             | 0.69%                     | 2.72%                     | 2.63%                     | 2,362.39                  | 2,287.21                  |
| February 17, 2009  | 10,000,000 | 0.72%                             | 0.72%                     | 2.45%                     | 2.45%                     | 2,445.85                  | 2,445.85                  |
| December 1, 2009   | 3,430,000  | 0.70%                             | 0.70%                     | 2.47%                     | 2.47%                     | 2,749.42                  | 2,749.42                  |
| December 1, 2009   | 2,650,000  | 0.70%                             | 0.70%                     | 2.47%                     | 2.47%                     | 2,749.42                  | 2,749.42                  |
| July 29, 2011      | 4,100,000  | 0.60%                             | 0.60%                     | 2.80%                     | 2.80%                     | 2,921.82                  | 2,921.82                  |
| July 29, 2011      | 5,160,000  | 0.60%                             | 0.60%                     | 2.80%                     | 2.80%                     | 2,921.82                  | 2,921.82                  |
| January 3, 2012    | 2,975,000  | 0.60%                             | 0.60%                     | 2.80%                     | 2.80%                     | 2,921.82                  | 2,921.82                  |
| September 10, 2013 | 9,800,000  | 0.92%                             | 0.92%                     | 3.42%                     | 3.42%                     | 3,042.80                  | 3,043.80                  |
| February 4, 2014   | 6,279,000  | 1.13%                             | 1.09%                     | 3.74%                     | 3.71%                     | 3,253.40                  | 3,223.59                  |
| September 8, 2016  | 8,735,000  | 2.00%                             | 1.16%                     | 5.29%                     | 4.45%                     | 3,356.50                  | 3,309.47                  |
| December 1, 2016   | 9,100,000  | 1.90%                             | 1.09%                     | 5.25%                     | 4.43%                     | 3,356.50                  | 3,296.96                  |
| December 20, 2017  | 9,740,000  | 1.64%                             | 1.04%                     | 3.78%                     | 3.19%                     | 3,385.89                  | 2,829.19                  |
| May 1, 2018        | 7,060,000  | 1.62%                             | 0.62%                     | 3.79%                     | 2.75%                     | 4,214.20                  | 2,450.93                  |
| October 16, 2018   | 38,440,000 | 2.39%                             | 1.28%                     | 4.55%                     | 3.41%                     | 4,214.20                  | 3,135.48                  |
| June 3, 2019       | 9,600,000  | 3.66%                             | 2.20%                     | 9.75%                     | 5.85%                     | 2,990.13                  | 1,533.88                  |
| November 25, 2019  | 7,725,000  | 3.67%                             | 2.20%                     | 9.76%                     | 5.86%                     | 2,990.13                  | 1,533.88                  |

Notes: 1. Information in table pulled from applicable Official Statements.  
 2. Excludes the Village’s general obligation bonds which are payable from non-property taxes.  
 3. Village population estimates used in these calculations were 56,265 in 2001-2009, and 54,167 beginning in 2010.

**EQUALIZED ASSESSED VALUATION FOR TAXING PURPOSES (Note 1)**

| Tax Levy Year (2) | Real Property                       |                            |                                   |                          |
|-------------------|-------------------------------------|----------------------------|-----------------------------------|--------------------------|
|                   | Net For General Taxing Purposes (3) | Plus Incremental Valuation | Total For All Taxing Purposes (4) | Increase Over Prior Year |
| 2011              | 1,694,952,801                       | 42,659,295                 | 1,737,612,096                     | (7.7%)                   |
| 2012              | 1,568,774,082                       | 38,247,882                 | 1,607,021,964                     | (7.5%)                   |
| 2013              | 1,357,294,084                       | 32,976,484                 | 1,390,270,568                     | (13.5%)                  |
| 2014              | 1,390,377,678                       | 33,230,688                 | 1,423,608,366                     | 2.4%                     |
| 2015              | 1,354,550,848                       | 32,251,850                 | 1,386,802,698                     | (2.6%)                   |
| 2016              | 1,619,158,852                       | 47,669,419                 | 1,666,828,271                     | 20.2%                    |
| 2017              | 1,670,725,439                       | -                          | 1,670,725,439                     | 0.2%                     |
| 2018              | 1,670,073,671                       | 32,842,983                 | 1,702,916,654                     | 1.9%                     |
| 2019              | 1,962,779,503                       | 8,527,837                  | 1,971,307,340                     | 15.8%                    |



- Notes: 1. Property in Cook County is separated into two primary classifications for assessment purposes (10% for residential and 25% for commercial property). After the assessor establishes the fair market value of a parcel of land, the value is multiplied by one of the classification percentages to arrive at the assessed valuation for that parcel. The Illinois Department of Revenue furnishes each county with an adjustment factor (the equalization factor) to equalize the level of assessment between counties. After the equalization factor is applied, the valuation of the property for taxing purposes has been established-tax rates are applied to the equalized valuation.
2. Under the current triennial reassessment system in Cook County, the Village was most recently reassessed in 2019 and the Village equalized assessed value increased by 15.8% compared to the prior year.
3. Excludes four categories of exemptions: the Senior Citizens' Homestead Exemption; the General Homestead Exemption; the Senior Citizens' Tax Freeze Homestead Exemption and the Long-Term Homeowner Exemption.
4. The Village's tax rate is calculated based on the village's Net Equalized Assessed Valuation (shown in this table as "Net for General Taxing Purposes") and is extended against its entire Equalized Assessed Valuation (shown in this table as "Total for all Taxing Purposes") excluding only the statutory exemptions. Of the taxes collected, that portion applicable to incremental valuation (valuation of tax increment districts) is remitted to the Village by the County Collector for deposit in the applicable tax allocation fund. The Equalized Assessed Valuation for which the Village receives its portion of the total tax rate for all non-TIF purposes is shown in this table as "Net for General Taxing Purposes".

**DETAILED OVERLAPPING BONDED INDEBTEDNESS PAYABLE FROM PROPERTY TAXES  
AT DECEMBER 31, 2020**

|   | Percent of<br>Village's 2019<br>Real Property<br>in Taxing Body | Gross<br>Bonded Debt | Village's Applicable Share<br>of Gross Debt to be<br>Paid From Property Taxes (1) |            |
|---|---|----------------------|---|------------|
|   |   |                      | Percent   | Amount     |
| <b>SCHOOL DISTRICTS:</b>                        |   |                      |   |            |
| Elementary Districts:                           |   |                      |   |            |
| Mount Prospect No. 57                           | 37.7%   | 6,450,000            | 94.342%   | 6,085,059  |
| Community Consolidated No. 59                   | 26.7%   | 32,355,000           | 18.320%   | 5,927,436  |
| River Trails No. 26                             | 26.4%   | 12,870,000           | 78.431%   | 10,094,070 |
| Wheeling Community Consolidated No. 21          | 3.4%  | 87,650,000           | 3.005%  | 2,633,883  |
| Arlington Heights No. 25                        | 3.2%  | 42,710,000           | 2.612%  | 1,115,585  |
| Prospect Heights No. 23                         | 2.5%  | 8,705,000            | 8.719%  | 758,989    |
| High School Districts:                          |   |                      |   |            |
| Wheeling/Elk Grove No. 214                      | 99.8%   | 33,010,000           | 19.657%   | 6,488,776  |
| Maine Township No. 207                          | 0.2%  | 128,780,000          | 0.071%  | 91,434     |
| Community Colleges:                             |   |                      |   |            |
| Oakton No. 535                                  | 0.2%  | 30,000,000           | 0.015%  | 4,500      |
| Harper No. 512                                  | 99.8%   | 103,580,000          | 9.859%  | 10,211,952 |
| Total Schools                                   |   |                      |   | 43,411,684 |
| <b>OTHER THAN SCHOOL DISTRICTS:</b>             |   |                      |   |            |
| Cook County, Including Forest Preserve District | 100.0%  | 2,898,176,570        | 1.183%  | 34,285,431 |
| Metropolitan Water Reclamation District         | 100.0%  | 1,799,425,000        | 1.204%  | 21,665,077 |
| Park Districts:                                 |   |                      |   |            |
| Mount Prospect                                  | 66.8%   | 18,565,668           | 69.152%   | 12,838,531 |
| Arlington Heights                               | 2.8%  | 13,149,000           | 1.874%  | 246,412    |
| Des Plaines                                     | 1.8%  | 7,463,685            | 1.704%  | 127,181    |
| Total Other Than Schools                        |   |                      |   | 69,162,632 |

Notes: 1. Village's share based upon 2019 Real Property valuations.

**TAX RATES PER \$100 EQUALIZED ASSESSED VALUATION (Note 1)**

|   | Levy Years |          |          |          |          |
|---|------------|----------|----------|----------|----------|
|   | 2015       | 2016     | 2017     | 2018     | 2019     |
| Village of Mount Prospect:              |            |          |          |          |          |
| Bonds and Interest                      | \$ 0.170   | \$ 0.143 | \$ 0.146 | \$ 0.148 | \$ 0.132 |
| Pensions (Police, Fire)                 | 0.426      | 0.381    | 0.384    | 0.401    | 0.370    |
| Police Protection                       | 0.372      | 0.311    | 0.301    | 0.292    | 0.261    |
| Fire Protection                         | 0.384      | 0.322    | 0.312    | 0.302    | 0.225    |
| Corporate                               | -          | -        | -        | -        | -        |
| Total Village                           | \$ 1.352   | \$ 1.157 | \$ 1.143 | \$ 1.143 | \$ 0.988 |
| Cook County, Including Forest Preserve  | 0.621      | 0.596    | 0.558    | 0.549    | 0.543    |
| Metropolitan Water Reclamation District | 0.426      | 0.406    | 0.402    | 0.396    | 0.389    |
| Mount Prospect Park District            | 0.681      | 0.594    | 0.609    | 0.633    | 0.547    |
| Mount Prospect Public Library           | 0.801      | 0.687    | 0.681    | 0.696    | 0.599    |
| Special Service Area No. 5              | 0.142      | 0.119    | 0.118    | -        | -        |
| Community Consolidated School District  | 3.291      | 2.998    | 3.031    | 3.173    | 2.751    |
| Township High School District No. 214   | 2.881      | 2.527    | 2.563    | 2.669    | 2.356    |
| Harper College No. 512                  | 0.466      | 0.416    | 0.425    | 0.443    | 0.403    |
| All Other                               | 0.158      | 0.105    | 0.135    | 0.106    | 0.090    |
| Total (2)                               | \$ 10.819  | \$ 9.605 | \$ 9.665 | \$ 9.808 | \$ 8.666 |
| Village as a Percent of Total           | 12.5%      | 12.0%    | 11.8%    | 11.7%    | 11.4%    |

Notes 1. As a home rule unit under the 1970 Illinois Constitution, the Village has no statutory tax rate or levy limitations.

2. Tax rate applicable to the largest tax code in the Village and most recent available from Cook County.

**TAX EXTENSIONS AND COLLECTIONS  
(Village Purposes Only)**

| Levy Year | Collection Year | Total Taxes Extended | Total Taxes Collected as of December 31, 2020 (Note 1) |             |
|-----------|-----------------|----------------------|--|-------------|
|           |                 |                      | Amount   | Percent (2) |
| 2012      | 2013            | 16,487,816           | 16,188,175   | 98.18%      |
| 2013      | 2014            | 17,305,500           | 17,017,128   | 98.33%      |
| 2014      | 2015            | 17,741,219           | 17,421,947   | 98.20%      |
| 2015      | 2016            | 18,313,527           | 17,948,393   | 98.01%      |
| 2016      | 2017            | 18,733,668           | 18,385,014   | 98.14%      |
| 2017      | 2018            | 19,096,392           | 18,804,998   | 98.47%      |
| 2018      | 2019            | 19,088,942           | 18,708,934   | 98.01%      |
| 2019      | 2020            | 19,476,516           | 19,187,932   | 98.52%      |

Notes: 1. Source: Cook County Treasurer's Office. Tax payments, including late payments and proceeds from tax sales, are shown as collections in the year when due. The "Amount Collected" is not the same as distributions to the Village because tax refunds (pursuant to court orders, first time homestead exemptions other exemptions, etc.) are deducted from "Amount Collected" and interest earnings are added to "Amount Collected" in calculating the distributions.

2. Cook County property taxes are payable in two installments: the first on March 1, and the second on the latter of August 1 or 30 days after the mailing of the tax bills. The first installment is an estimated bill and is 55% of the prior year's bill. The second installment is based on the current levy, assessment and equalization and reflects any changes from the prior year in those factors.

**TEN LARGEST TAXPAYERS**

| Rank | Taxpayer                | Business/Properties              | Equalized Assessed Valuation (1) | Percent of Village (2) |
|------|-------------------------|----------------------------------|----------------------------------|------------------------|
| 1    | United Airlines Inc.    | Operations Center                | 37,465,013                       | 1.90%                  |
| 2    | Home Properties Colony  | Apartments                       | 30,905,675                       | 1.57%                  |
| 3    | Randhurst Costco Conger | Membership Warehouse Club        | 26,880,146                       | 1.36%                  |
| 4    | CRP 3 West Center LLC   | Industrial                       | 24,016,153                       | 1.22%                  |
| 5    | Golf Plaza I and II     | Shopping Center                  | 21,647,130                       | 1.10%                  |
| 6    | 1450 Owner LLC          | Industrial Real Estate           | 20,064,238                       | 1.02%                  |
| 7    | Mount Prospect Plaza    | Shopping Center                  | 18,438,932                       | 0.94%                  |
| 8    | Huntington Square       | Apartments                       | 11,349,824                       | 0.58%                  |
| 9    | LIT Industrial Limited  | Industrial                       | 10,102,710                       | 0.51%                  |
| 10   | Menards - Properties    | Hardware and Home Building Store | 9,007,734                        | 0.46%                  |
|      |                         |                                  | <u>\$ 209,877,555</u>            | <u>10.65%</u>          |

Notes: 1. Valuations as of January 1, 2019 for 2020 tax purposes.  
 2. Total 2019 Village valuation is \$ 1,971,307,340

**2012 AND 2019 TAX BASE DISTRIBUTION BY PROPERTY CLASSIFICATION\***

| Classification | Village of Mount Prospect |                      |               |                  |                |
|----------------|---------------------------|----------------------|---------------|------------------|----------------|
|                | Taxable Valuation         |                      |               | Percent of Total |                |
|                | 2012                      | 2019                 | %             | 2012             | 2019           |
| Residential    | 1,141,783,464             | 1,352,621,864        | 18.47%        | 72.78%           | 68.62%         |
| Commercial     | 281,197,939               | 405,952,345          | 44.37%        | 17.92%           | 20.59%         |
| Industrial     | 145,136,294               | 211,550,243          | 45.76%        | 9.25%            | 10.73%         |
| Railroad       | 656,385                   | 1,182,888            | 80.21%        | 0.04%            | 0.06%          |
| Total          | <u>1,568,774,082</u>      | <u>1,971,307,340</u> | <u>25.66%</u> | <u>100.00%</u>   | <u>100.00%</u> |

\* A breakdown by property classification of the Village's levy year 2020 valuation is not available as of the date of this report.

**GENERAL FUND (Note 1)**

**Summary Statement of Revenues, Expenditures and Changes in Fund Balance  
(Fiscal Years Ending December 31)**

| Revenue                            | Actual               |                   |                   |                   | 2020              |                   |
|------------------------------------|----------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|                                    | 2016                 | 2017              | 2018              | 2019              | Budget            | Actual            |
| Property Taxes                     | \$ 15,917,480        | 16,112,039        | 16,112,039        | 16,081,608        | 16,539,009        | 16,367,630        |
| Sales Taxes                        | 17,202,418           | 19,458,742        | 23,658,634        | 24,249,211        | 24,464,300        | 22,693,522        |
| State Income Taxes                 | 5,272,834            | 4,975,194         | 5,187,361         | 5,765,484         | 5,250,000         | 5,886,270         |
| Licenses, Permits & Fees           | 2,350,787            | 2,334,232         | 2,484,451         | 2,733,317         | 2,291,080         | 2,402,150         |
| Utility Taxes                      | 3,629,525            | 3,491,473         | 3,476,969         | 3,292,347         | 3,207,000         | 3,025,210         |
| Charges for Service                | 1,782,869            | 1,527,168         | 1,475,149         | 1,875,941         | 1,667,200         | 2,320,837         |
| Fines & Forfeits                   | 414,885              | 415,189           | 403,842           | 286,328           | 355,050           | 242,004           |
| Investment Income                  | 49,202               | 132,925           | 318,490           | 430,397           | 266,000           | 99,325            |
| Food & Beverage Tax                | 805,172              | 839,472           | 884,637           | 884,637           | 856,000           | 818,911           |
| Real Estate Transfer Tax           | 1,049,770            | 1,190,331         | 1,426,037         | 1,434,580         | 1,125,000         | 962,687           |
| All Other Revenues                 | 3,076,582            | 3,325,198         | 3,539,116         | 3,144,713         | 2,645,787         | 3,870,492         |
| <b>Total Revenues</b>              | <b>\$ 51,551,524</b> | <b>53,801,963</b> | <b>58,966,725</b> | <b>60,178,563</b> | <b>58,666,426</b> | <b>58,689,038</b> |
| <b>Expenditures:</b>               |                      |                   |                   |                   |                   |                   |
| <b>General Government</b>          |                      |                   |                   |                   |                   |                   |
| Public Representation Division     | 141,249              | 134,039           | 159,710           | 113,322           | 159,551           | 120,925           |
| Village Manager's Office           | 4,031,450            | 4,730,808         | 3,733,109         | 3,662,546         | 4,216,046         | 3,498,838         |
| Finance Department                 | 1,972,523            | 2,466,917         | 2,735,100         | 2,781,155         | 1,665,927         | 1,548,016         |
| Community Development-             | 734,282              | 933,069           | 1,109,904         | 1,129,783         | 1,728,718         | 1,723,458         |
| Benefit Payments                   | 46,615               | 46,780            | 5,819             | 5,993             | 6,174             | 6,173             |
| <b>Total General Government</b>    | <b>6,926,119</b>     | <b>8,311,613</b>  | <b>7,743,642</b>  | <b>7,692,799</b>  | <b>7,776,416</b>  | <b>6,897,410</b>  |
| <b>Public Safety:</b>              |                      |                   |                   |                   |                   |                   |
| Code Enforcement                   | 877,060              | 820,925           | 854,780           | 962,937           | 1,150,648         | 1,062,597         |
| Police Department                  | 17,067,883           | 17,823,169        | 18,564,213        | 18,975,187        | 19,847,177        | 19,085,680        |
| Fire & Emergency Protection        | 14,473,302           | 15,522,366        | 15,586,449        | 16,188,816        | 17,100,178        | 17,096,913        |
| <b>Total Public Safety</b>         | <b>32,418,245</b>    | <b>34,166,460</b> | <b>35,005,442</b> | <b>36,126,940</b> | <b>38,098,003</b> | <b>37,245,190</b> |
| Highways & Streets                 | 7,282,165            | 7,613,341         | 7,915,559         | 8,674,121         | 9,448,438         | 8,705,967         |
| Heal                               | 160,555              | 261,533           | 306,314           | 195,532           | 144,209           | 132,833           |
| Wel                                | 1,561,199            | 1,548,489         | 1,410,612         | 1,372,853         | 1,516,801         | 1,446,675         |
| Culture & Recreation               | 499,208              | 585,907           | 572,169           | 388,375           | 568,459           | 166,740           |
| Net Transfers (In)/Out             | 1,240,625            | 600,000           | 2,354,391         | 2,107,362         | 4,598,000         | 4,598,000         |
| <b>Total Expenditures</b>          | <b>50,088,116</b>    | <b>53,087,343</b> | <b>55,308,129</b> | <b>56,557,982</b> | <b>62,150,326</b> | <b>59,192,815</b> |
| Revenues Over (Under) Expenditures | 1,463,408            | 714,620           | 3,658,596         | 3,620,581         | (3,483,900)       | (503,777)         |
| <b>Ending Fund Balance</b>         | <b>\$ 18,684,351</b> | <b>19,398,971</b> | <b>23,057,567</b> | <b>26,678,148</b> | <b>23,194,248</b> | <b>26,174,371</b> |

**Balance Sheet – December 31**

| Assets:                    | 2016                 | 2017                 | 2018                 | 2019                 | 2020                 |
|----------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Cash & Investments         | \$ 11,892,092        | \$ 14,814,727        | \$ 16,672,691        | \$ 20,838,531        | \$ 20,649,384        |
| Receivables                |                      |                      |                      |                      |                      |
| Property Taxes             | 16,087,246           | 16,333,702           | 16,290,898           | 16,545,722           | 16,397,406           |
| Other Taxes                | 6,772,937            | 6,220,011            | 7,994,192            | 8,518,372            | 7,968,423            |
| All Other                  | 435,700              | 417,856              | 371,481              | 359,574              | 305,811              |
| Due From Other Funds       | 735,763              | 92,845               | 22,254               | -                    | -                    |
| Due From Other             | 653,254              | 186,629              | 49,471               | 48,570               | 48,244               |
| All Other Assets           | 188,247              | 261,219              | 220,065              | 370,162              | 906,902              |
| Total Assets               | <u>\$ 36,765,239</u> | <u>\$ 38,326,989</u> | <u>\$ 41,621,052</u> | <u>\$ 46,680,931</u> | <u>\$ 46,276,170</u> |
| <br>                       |                      |                      |                      |                      |                      |
| Liabilities & Fund Balance |                      |                      |                      |                      |                      |
| Accounts Payable           | \$ 833,274           | \$ 1,463,624         | \$ 957,709           | \$ 517,940           | \$ 606,869           |
| Deferred Revenues          |                      |                      |                      |                      |                      |
| Property Taxes             | 16,087,246           | 16,333,702           | 16,290,898           | 16,539,009           | 16,354,772           |
| All Other Liabilities      | 1,160,368            | 1,130,692            | 1,314,878            | 2,945,834            | 3,140,158            |
| Fund Balance:              |                      |                      |                      |                      |                      |
| Nonspendable               | 188,247              | 261,219              | 220,065              | 370,162              | 381,902              |
| Restricted                 | -                    | -                    | -                    | -                    | -                    |
| Committed                  | -                    | -                    | -                    | 3,393,000            | 2,300,000            |
| Unassigned                 | 18,496,104           | 19,137,752           | 22,837,502           | 22,914,986           | 23,492,469           |
| Total Fund Balance         | <u>\$ 18,684,351</u> | <u>\$ 19,398,971</u> | <u>\$ 23,057,567</u> | <u>\$ 26,678,148</u> | <u>\$ 26,174,371</u> |
| Total Liabilities & Fund   | <u>\$ 36,765,239</u> | <u>\$ 38,326,989</u> | <u>\$ 41,621,052</u> | <u>\$ 46,680,931</u> | <u>\$ 46,276,170</u> |

Notes: 1. This condensed financial information for the years ending December 31, 2016-2020 has been excerpted from the full Comprehensive Annual Financial Reports of the Village. The accounting policies of the Village conform to GAAP and are disclosed in the audited financial statements. A summary of some of the policies are: The General Fund is accounted for using the modified accrual basis of accounting. Revenues are recognized when they become measurable and available as net current assets. Expenditures are generally recognized when the related fund liability is incurred.

**COMBINED STATEMENT—ALL FUNDS (Note 1)**  
**Fund Balances 2016-2019 and Summary 2020 Revenues, Excess Revenues and Fund Balance**  
**(Fiscal Years Ended December 31)**

|                                    | Fiscal Year Ended December 31, 2020 |                |                |                |                         |                |                |                |         |
|------------------------------------|-------------------------------------|----------------|----------------|----------------|-------------------------|----------------|----------------|----------------|---------|
|                                    | 2016                                | 2017           | 2018           | 2019           | Revenue Incl. Transfers |                | Revenue        | Fund Balance   |         |
|                                    |                                     |                |                |                | Property                | Tax            | Total          |                | Over    |
|                                    |                                     |                |                |                |                         |                |                |                | (Under) |
| Expenditures                       |                                     |                |                |                |                         |                |                |                |         |
| Governmental Fund Types (2):       |                                     |                |                |                |                         |                |                |                |         |
| General Fund *                     | \$ 18,684,351                       | 19,398,971     | 23,057,567     | 26,678,148     | \$ 16,367,630           | \$ 58,689,038  | \$ (503,777)   | \$ 26,174,371  |         |
| Special Revenue Funds:             |                                     |                |                |                |                         |                |                |                |         |
| Motor Fuel Tax                     | \$ 2,465,482                        | 2,744,472      | 2,431,135      | 2,465,613      | \$ -                    | \$ 3,194,941   | \$ 1,323,947   | \$ 3,789,560   |         |
| Community Development Block        | -                                   | -              | -              | -              | -                       | 377,614        | -              | -              |         |
| Refuse Disposal                    | 1,363,621                           | 1,442,645      | 1,320,754      | 1,167,139      | -                       | 4,513,301      | (147,037)      | 1,020,102      |         |
| Asset Seizure                      | 173,079                             | 172,908        | 141,255        | 135,102        | -                       | 6,492          | (14,459)       | 120,643        |         |
| DEA shared Funds                   | 20,013                              | 20,194         | 20,308         | 50,545         | -                       | 1,444          | 1,444          | 51,989         |         |
| DUI Fines                          | 121,449                             | 140,928        | 137,373        | 143,435        | -                       | 7,602          | 6,527          | 149,962        |         |
| Foreign Fire Tax Fund              | 341,678                             | 352,423        | 398,231        | 438,552        | -                       | 90,707         | (24,797)       | 413,755        |         |
| Business District Fund             | -                                   | -              | -              | -              | -                       | 1,036,290      | -              | -              |         |
| Police & Fire Building             | -                                   | -              | 31,720,180     | 14,141,970     | -                       | 96,685         | (14,097,836)   | 44,134         |         |
| Prospect/Main TIF*                 | (687,995)                           | 3,945,027      | 698,930        | 8,532,044      | 944,024                 | 1,575,832      | (8,506,053)    | 25,991         |         |
| Total Special Revenue              | 3,797,327                           | 8,818,597      | 36,868,166     | 27,074,400     | \$ 944,024              | \$ 10,900,908  | (21,458,264)   | 5,616,136      |         |
| Debt Service *                     | 168,152                             | 184,195        | 4,150,506      | 3,455,359      | 2,548,250               | 6,236,443      | (328,494)      | 3,126,865      |         |
| Capital Projects (3)               | 3,224,446                           | 3,579,214      | 5,577,761      | 5,662,051      | -                       | 10,376,481     | (140,076)      | 5,521,975      |         |
| Total Governmental                 | \$ 25,874,276                       | 31,980,977     | 69,654,000     | 62,869,958     | \$ 19,859,904           | \$ 86,202,870  | \$             | \$ 40,439,347  |         |
| Proprietary & Fiduciary Fund Types |                                     |                |                |                |                         |                |                |                |         |
| Enterprise Funds (4):              |                                     |                |                |                |                         |                |                |                |         |
| Water and Sewer *                  | 40,610,650                          | 41,327,962     | 40,157,409     | 38,572,493     | \$ -                    | \$ 16,924,663  | \$ (1,108,507) | 37,463,986     |         |
| Village Parking System             | 588,378                             | 704,700        | 725,953        | 549,156        | -                       | 104,016        | (118,319)      | 430,837        |         |
| Internal Service Funds (5)         | 19,174,062                          | 19,736,825     | 21,115,612     | 22,226,789     | -                       | 14,552,236     | 1,392,085      | 23,618,874     |         |
| Pension Trust Funds:               |                                     |                |                |                |                         |                |                |                |         |
| Police Pension                     | 61,976,686                          | 71,069,062     | 66,374,108     | 78,333,544     | -                       | 14,940,723     | 8,574,687      | 86,908,231     |         |
| Firefighter's Pension              | 58,344,829                          | 66,265,340     | 62,398,530     | 71,227,941     | -                       | 15,810,403     | 9,231,528      | 80,459,469     |         |
| Total Proprietary & Fiduciary      | \$ 180,694,605                      | \$ 199,141,779 | \$ 190,771,612 | \$ 210,909,923 | \$ -                    | \$ 62,332,041  | \$ 17,971,474  | \$ 228,881,397 |         |
| Total All Funds (Memo Only)        | \$ 206,568,881                      | \$ 231,122,756 | \$ 260,425,612 | \$ 273,779,881 | \$ 19,859,904           | \$ 148,534,911 | \$ (4,459,137) | \$ 269,320,744 |         |

\* Designated as major funds.

| Cash & Investments at 12/31 (6): | 2016           | 2017           | 2018           | 2019           | 2020           |
|----------------------------------|----------------|----------------|----------------|----------------|----------------|
| General Fund                     | \$ 11,892,092  | \$ 14,814,727  | \$ 16,672,691  | \$ 20,838,531  | \$ 20,649,384  |
| Internal Service Funds           | 13,177,384     | 12,210,417     | 11,769,387     | 11,707,300     | 13,783,192     |
| Police & Fire Building           | -              | -              | 31,708,378     | 17,938,945     | 153,863        |
| Prospect & Main TIF              | -              | -              | 712,311        | 9,716,685      | 10,018         |
| Other Special Revenue Funds      | 5,360,368      | 9,803,081      | 4,792,342      | 5,427,444      | 5,825,227      |
| Debt Service Funds               | 167,652        | 162,895        | 4,100,470      | 3,448,379      | 3,119,837      |
| Subtotal                         | \$ 30,597,496  | \$ 36,991,120  | \$ 69,755,579  | \$ 69,077,284  | \$ 43,541,521  |
| Capital Project Funds            | 2,794,596      | 3,209,472      | 5,949,833      | 6,262,008      | 5,325,291      |
| Water & Sewer                    | 3,179,625      | 7,577,274      | 12,425,604     | 19,536,350     | 17,631,177     |
| Other Enterprise Funds           | 428,260        | 531,623        | 578,367        | 576,470        | 446,638        |
| Pension Trust Funds              | 119,963,475    | 137,068,690    | 128,571,320    | 149,345,705    | 167,194,366    |
| Other Fiduciary Funds+           | 1,368,315      | 1,126,624      | 1,115,737      | -              | -              |
| Total                            | \$ 158,331,767 | \$ 186,504,803 | \$ 218,396,440 | \$ 244,797,817 | \$ 234,138,993 |

+ Starting year 2019 Other Fiduciary Funds are merged with General Fund

Notes: 1. This condensed financial information for the years ending December 31, 2016-2020 has been excerpted from the full Comprehensive Annual Financial Reports of the Village. The accounting policies of the village conform to GAAP and are disclosed in the audited financial statements. A summary of some of the policies are: All Governmental Funds are accounted for using the modified accrual basis of accounting. Revenues are recognized when they become measurable and available as net current assets; expenditures are recognized when the related fund liability is incurred. All Proprietary Funds and Pension Trust Funds are accounted for using the accrual basis of accounting. The Village's Comprehensive Annual Financial Report for the year ended December 31, 2020 included an unmodified "Independent Auditor's Report". Similar unqualified/unmodified opinions were included in the Village's Comprehensive Annual Financial Reports for the years ending December 31, 2016-2019. The "Independent Auditor's Report" included in the latest audit states, in part:

*"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 Mount Prospect, Illinois, as of December 31, 2020, 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."*

2. The Village's property tax revenue recognition policy conforms to the provisions of "NCGA Interpretation 3, Revenue Recognition Property Taxes." The current net tax levy receivable is recognized in the balance sheet along with a corresponding amount of deferred revenue. In addition, the debt service payments and liabilities related to the current net tax levy are not reflected in the Debt Service Funds; the un-matured principal is reflected in the General Long-Term Debt Account Group.
3. Includes the Capital Improvement Fund, which accounts for the resources used to provide for mid-sized capital projects. Financing is provided by one-quarter cent home rule sales tax, developer contributions, interfund transfers, investment income, and bond proceeds.
4. Fund balances shown for the Enterprise Funds are total fund equity, including contributed capital and retained earnings, and the column "Revenue Over Expenditures" represents the change in that amount.
5. The Village has created a new Police and Fire Building Construction fund during the year 2018. This fund is created to account for bond proceeds and construction cost associated with new Police and Fire buildings.
6. The Village created a Risk Management Fund in 1984 to account for the servicing and payment of claims for liability, property, casualty coverage and Workers' Compensation. Financing is provided by charges to the various Village funds. The Village created a Vehicle Replacement Fund in fiscal year 1991 to account for the acquisition and depreciation of Village vehicles. Financing is provided by charges to the General, Water and Sewer, and Parking Funds. The Village created a Vehicle Maintenance Fund in 1996 to account for maintenance and repair of all Village vehicles except Fire Department vehicles. In 1997, the Village created a Computer Replacement Fund to account for the acquisition and depreciation of Village computer hardware.
7. Excludes agency funds.

**CAPITAL ASSETS (Note)**  
**(December 31, 2020)**

|   | Governmental<br>Activities |   | Business Type<br>Activities |
|---|----------------------------|---|-----------------------------|
| Capital Assets Not Being Depreciated        |                            | Capital Assets Not Being Depreciated        |                             |
| Land  | \$ 15,612,320              | Land  | \$ 17,318,818               |
| Construction in Progress                    | <u>\$ 24,924,802</u>       | Construction in Progress                    | <u>\$ 2,456,620</u>         |
| Total Assets Not Being Depreciated          | <u>\$ 40,537,122</u>       | Total Assets Not Being Depreciated          | <u>\$ 19,775,438</u>        |
| Capital Assets Being Depreciated            |                            | Capital Assets Being Depreciated            |                             |
| Buildings                                   | \$ 55,818,844              | Buildings and Improvements                  | \$ 4,499,808                |
| Improvements Other Than Buildings           | 1,516,920                  | Equipment                                   | 5,017,968                   |
| Infrastructure and All Other                | <u>112,921,848</u>         | Infrastructure                              | <u>33,306,464</u>           |
| Total Capital Assets Being Depreciated      | <u>\$ 170,257,612</u>      | Total Capital Assets Being Depreciated      | <u>\$ 42,824,240</u>        |
| Less Accumulated Depreciation               | <u>\$ 99,801,560</u>       | Less Accumulated Depreciation               | <u>\$ 22,845,148</u>        |
| Total Capital Assets Being Depreciated, Net | \$ 70,456,052              | Total Capital Assets Being Depreciated, Net | \$ 19,979,092               |
| Net Assets                                  | \$ 110,993,174             | Net Assets                                  | \$ 39,754,530               |

Note: Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, storm sewers, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Village as assets with an initial, individual cost of more than \$20,000, except for infrastructure for which the cost is \$50,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.