

**VILLAGE OF ANTIOCH, ILLINOIS**



**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED  
APRIL 30, 2013**

**VILLAGE OF ANTIOCH, ILLINOIS**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED**  
**APRIL 30, 2013**

Prepared By

Joy McCarthy  
Finance Director

Lenore Lukas-Tutein  
Chief Accountant

# VILLAGE OF ANTIOCH, ILLINOIS

## TABLE OF CONTENTS

---

### PAGE

#### INTRODUCTORY SECTION

List of Principal Officials .....	i
Organizational Chart.....	ii
Transmittal Letter .....	iii - vi
Certificate of Achievement for Excellence in Financial Reporting.....	vii

#### FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT .....	1-2
------------------------------------	-----

MANAGEMENT'S DISCUSSION AND ANALYSIS .....	MD & A 1-13
--------------------------------------------	-------------

#### BASIC FINANCIAL STATEMENTS:

Government-Wide Financial Statements	
Statement of Net Position .....	3 - 4
Statement of Activities .....	5 - 6
Fund Financial Statements	
Balance Sheet – Governmental Funds .....	7 - 8
Reconciliation of Total Governmental Fund Balance to the Statement of Net Position – Governmental Activities.....	9
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds .....	10 - 11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities – Governmental Activities .....	12
Statement of Net Position – Proprietary Funds – Business-Type Activities .....	13 - 14
Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds – Business-Type Activities .....	15
Statement of Cash Flows – Proprietary Funds – Business-Type Activities .....	16
Statement of Fiduciary Net Position.....	17
Statement of Changes in Fiduciary Net Position.....	18
Notes to the Financial Statements.....	19 - 55

#### REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Funding Progress and Employer Contributions – Illinois Municipal Retirement Fund.....	56
Schedule of Funding Progress and Employer Contributions – Police Pension Fund .....	57

# VILLAGE OF ANTIOCH, ILLINOIS

## TABLE OF CONTENTS

### PAGE

### FINANCIAL SECTION – Continued

#### REQUIRED SUPPLEMENTARY INFORMATION - Continued

Schedule of Funding Progress and Employer Contributions – Other Post-Employment Benefit Plan .....	58
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund .....	59
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Dolly Spiering Memorial.....	60

#### OTHER SUPPLEMENTARY INFORMATION

Schedule of Revenues – Budget and Actual – General Fund .....	61 - 62
Schedule of Expenditures – Budget and Actual – General Fund .....	63
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Debt Service Fund .....	64
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Capital Projects – Capital Projects Fund .....	65
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Infrastructure Projects – Capital Projects Fund .....	66
Combining Balance Sheet – Nonmajor Governmental Funds.....	67
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds .....	68
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Motor Fuel Tax – Special Revenue Fund .....	69
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Tax Increment Financing – Special Revenue Fund .....	70
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Drug Seizure – Special Revenue Fund .....	71
Schedule of Net Position – Waterworks and Sewerage – Enterprise Fund .....	72 - 73
Schedule of Revenues, Expenditures and Changes in Net Position – Budget and Actual – Waterworks and Sewerage – Enterprise Fund .....	74
Schedule of Changes in Net Position – Restricted – Debt Service.....	75
Schedule of Operating Expenses – Budget and Actual Waterworks and Sewerage – Enterprise Fund.....	76 - 77
Schedule of Changes in Fiduciary Net Position – Budget and Actual Police Pension – Pension Trust Fund .....	78
Combining Statement of Changes in Assets and Liabilities – Agency Funds .....	79 - 80

# VILLAGE OF ANTIOCH, ILLINOIS

## TABLE OF CONTENTS

### PAGE

#### FINANCIAL SECTION – Continued

#### SUPPLEMENTAL SCHEDULES

Long Term Debt Requirements	
Loan Payable of 2011 .....	81
Loan Payable of 2013 .....	82
General Obligation Bonds of 2003 .....	83
Waterworks and Sewerage Revenue Bonds of 1998B .....	84
Waterworks and Sewerage Revenue Bonds of 2004 .....	85
Alternate Revenue Source Bonds of 2002A .....	86
Alternate Revenue Source Bonds of 2010 .....	87
IEPA Loan of 2008 .....	88

#### STATISTICAL SECTION (Unaudited)

Net Position by Component – Last Nine Fiscal Years .....	89 - 90
Change in Net Position – Last Nine Fiscal Years .....	91 - 92
Fund Balances of Governmental Funds – Last Ten Fiscal Years .....	93 - 94
General Governmental Expenditures by Function – Last Ten Fiscal Years .....	95 - 96
General Governmental Revenues by Sources – Last Ten Fiscal Years .....	97 - 98
Changes in Fund Balances for Governmental Funds – Last Ten Fiscal Years .....	99 - 100
Assessed Value and Actual Value of Taxable Property –	
Last Ten Fiscal Years .....	101 - 102
Direct and Overlapping Property Tax Rates – Last Ten Tax Levy Years .....	103 - 104
Principal Property Tax Payers – Current Year and Nine Years Ago .....	105
Property Tax Levies and Collections – Last Ten Tax Levy Years .....	106
Ratios of Outstanding Debt by Type – Last Ten Fiscal Years .....	107 - 108
Ratios of General Bonded Debt Outstanding – Last Ten Fiscal Years .....	109
Schedule of Direct and Overlapping Bonded Debt .....	110
Pledged-Revenue Coverage – Last Ten Fiscal Years .....	111
Legal Debt Margin – Last Ten Fiscal Years .....	112 - 113
Demographic and Economic Statistics – Last Ten Fiscal Years .....	114
Principal Employers – Current Fiscal Year and Nine Years Ago .....	115
Full-Time Equivalent City Government Employees by Function/Program –	
Last Ten Fiscal Years .....	116
Operating Indicators by Function/Program – Last Ten Fiscal Years .....	117 - 118
Capital Asset Statistics by Function/Program – Last Ten Fiscal Years .....	119

## **INTRODUCTORY SECTION**

This section includes miscellaneous data regarding the Village of Antioch:

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

# **VILLAGE OF ANTIOCH, ILLINOIS**

## **List of Principal Officials April 30, 2013**

---

**Lawrence M. Hanson, Mayor**

### **BOARD OF TRUSTEES**

Jay Jozwiak., Trustee

George C. Sakas, Trustee

Dennis B. Crosby, Trustee

Scott A. Pierce, Trustee

Ted P. Poulos, Trustee

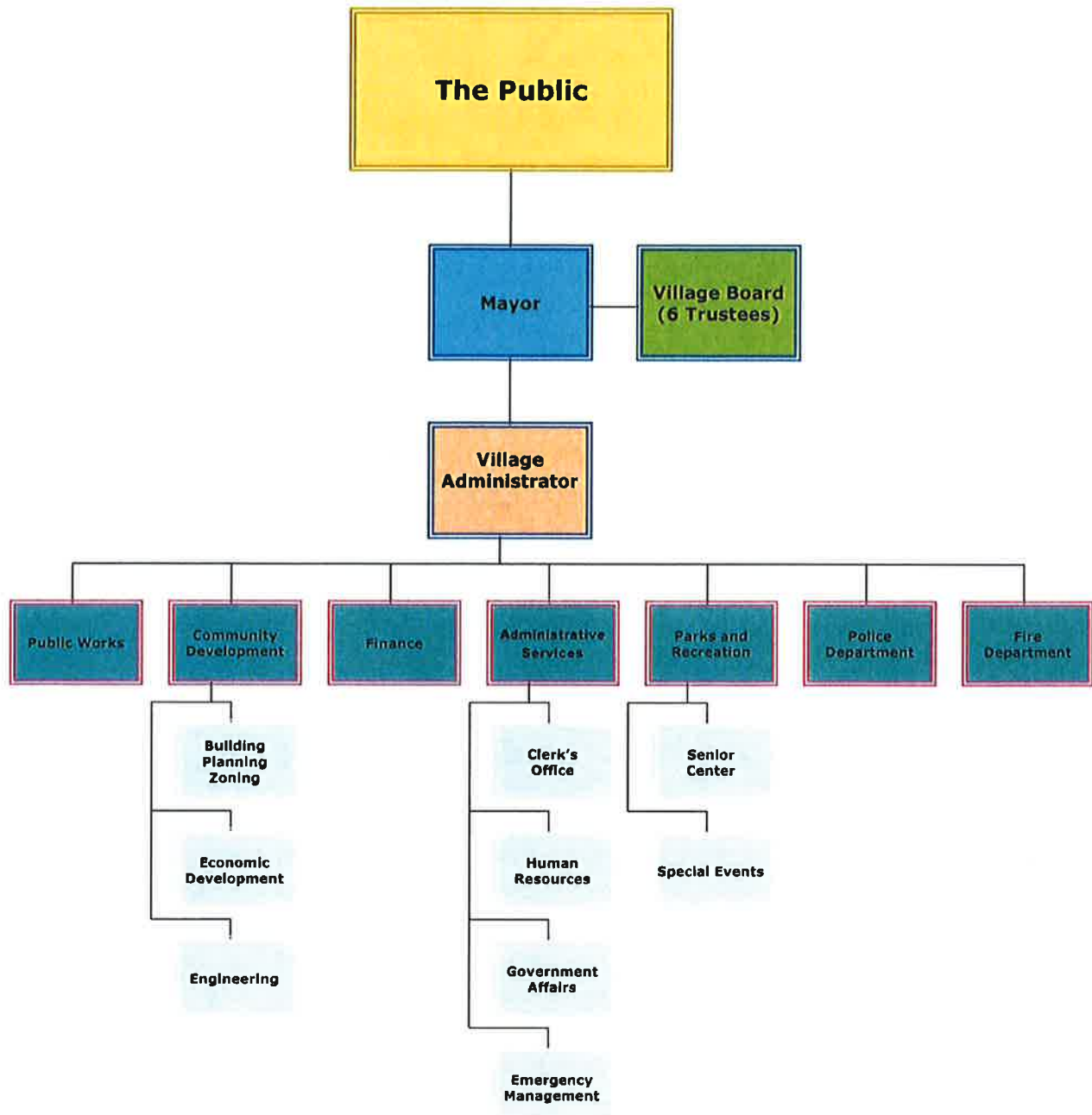
Mary C. Dominiak, Trustee

### **ADMINISTRATION**

James Keim, Village Administrator

Lori K. Folbrick, Village Clerk

# ORGANIZATIONAL CHART





Trustees  
Dennis B. Crosby  
Mary C. Dominiak  
Jerry T. Johnson



Trustees  
Scott A. Pierce  
Ted P. Poulos  
George C. Sakas

**Lawrence M. Hanson, Mayor**  
Lori K. Folbrick, Village Clerk

---

September 23, 2013

**To the Honorable Mayor, Village Board of Trustees,  
and Citizens of the Village of Antioch, Illinois.**

Illinois State Law requires that all general-purpose local governments publish a complete set of financial statements within six months of the close of the fiscal year. These financial statements must conform to generally accepted accounting principles (GAAP), and audited in accordance with generally accepted accounting standards by certified public accountants licensed by the State of Illinois. It is with pleasure that the Comprehensive Financial Annual Report (CAFR) for the Village of Antioch, Illinois is presented for the year ended April 30, 2013.

The 2013 CAFR complies with the new financial reporting model developed by the Governmental Accounting Standards Board (GASB) and is intended to provide additional information not previously available in the Village's financial statements.

The comprehensive annual financial report consists of the Village of Antioch management staff's representations concerning the finances of the Village. Management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management has continued to focus on the internal controls that are designed to protect the Village's assets from loss, theft or misuse and to compile sufficiently reliable information for the preparation of the Village's financial statements in conformity with GAAP.

Management continues to revise processes, implement internal controls, and establish new financial policies that allow us to successfully address the prior years' accounting issues and meet the required deadline for the issuance of this fiscal year's report. Management asserts that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

***Fiscal Management***

The annual budget serves as the foundation for the Village's internal planning and control. All Village departments are required to submit budget requests to the Village Administrator. The Village Administrator prepares a proposed budget for the Mayor and Board of Trustees to review, debate, modify and approve. The budget is prepared by fund, activity (i.e. general), department (i.e. parks), program (i.e. pool), and the required purposes under the State's appropriation statute, (i.e. supplies). Subdivisions of the purposes, (i.e. office supplies, vehicle maintenance supplies, computer supplies) are budgeted as line items for departmental management. The Village functions under the State of Illinois Appropriation Ordinance. The Appropriation Ordinance is developed by the Village Administrator, based on the Board approved budget, for Board review and adoption.

The Village of Antioch's financial statements have been audited by Lauterbach and Amen, LLP, a firm licensed by the State of Illinois as certified public accountants with specialization in local government accounting. The goal of the independent audit is to provide reasonable assurance that the financial statements of Antioch are free from material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures shown in these financial statements; assessing the accounting principles and significant estimates used; and evaluating the overall financial statement presentation. In addition, the auditors prepared a list of management comments which outline areas where the Village management can further improve internal controls and accounting procedures. The administration along with the finance department appreciates and welcomes the auditors' recommendations for internal control improvement and looks forward to executing their recommendations.

### ***Fiscal Report***

The independent auditor concluded that there was a reasonable basis for rendering an unqualified opinion that the Village of Antioch's financial statements for the fiscal year ended April 30, 2013, are fairly presented in conformity to GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The financial reports are presented in accordance with the new reporting model requirements (commonly referred to as "GASB 34"). GAAP require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of a Management Discussion and Analysis (MD&A). This letter of transmittal will not repeat the financial overview and analysis which is provided in the MD&A, but encourages the reader to review this important section of the financial statements for a comprehensive overview and analysis of how the Village has fared over the last fiscal year.

### ***Village Profile***

The Village of Antioch is located at the northern border of Illinois, in Lake County. It is the gateway to the Chain O' Lakes recreational area, yet provides suburban housing for the Chicagoland area. The Village's residential population is 14,420. A priority for the Village is to maintain its early 19<sup>th</sup> century downtown charm, which includes a live playhouse, museums, and niche shopping, while expanding its retail and industrial base.

The Village provides a full range of services. Antioch's public safety activities include police and fire protection. Culture and recreational activities include a Senior Center, a band-shell, pool, recreational and sport parks, bike trails, a wetland preserve, and many community special events. Public Works provides street and right-of-way maintenance and construction, as well as building maintenance, and park maintenance. Water service, sanitary sewer service and a sanitation treatment plant are functions which are included in the Water and Sewer enterprise fund.

The Village is accountable for the Antioch Police Pension Fund, managed by a legally separate Board, and two Special Service Areas which are administered by independent Trustees (Amalgamated Bank of Chicago). In addition, the Village, in a cooperative effort with the Township, is in the process of developing a sport and open space park.

### ***Economic Condition and Outlook***

The Village has been experiencing sluggish but an overall stable economic environment. Over the last year, Antioch has seen some increase in commercial development with the construction of a new business and revitalization of existing businesses. While new residential construction has waned, residential permits have remained constant with slight growth over previous years. Industrial construction slowed considerably over the last few years, however, the Village has been actively pursuing and forging relationships with prospective interests. Job growth and economic development continue to be a priority for the Village.

General Fund expenditures were 2% more than budgeted; however, this was offset by 3% higher than anticipated revenues. The increase in expenditures was mainly due to prior years' workers compensation insurance claims.

The Village reported a positive fund balance at fiscal year-end 2011 after years of declining and negative fund balances. The positive recovery has continued through fiscal year-end 2013 as demonstrated by a positive fund balance of \$2,086,219. Careful monitoring of areas of concern will continue throughout the current fiscal year.

### ***Major Initiatives***

The Village Mayor and Board of Trustees, along with senior management, developed a strategic plan identifying the highest priorities of the Village for the next three years.

- Enhance the Village's market position and regional competitiveness
- Strengthen the Village's financial position to ensure sustainability
- Leverage available resources to optimize services to residents and businesses
- Focus on a workforce environment to promote trust and cooperative goals and strive for continuous improvement to retain a high-quality workforce
- Create a long-term vision for the community, and
- Proactively maintain efficient and effective infrastructure

Key performance indicators and strategic initiatives were defined to ensure that the Village's management team would achieve successful results.

### ***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 Antioch for the fiscal year ended 2012. The Village has received this award each year since 2006. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report. The report must also satisfy both generally accepted accounting principles and applicable legal requirements.


A Certificate of Achievement is valid for a period of one year. We believe that our report meets the requirements of the Certificate of Achievement Program and, once again, are submitting it to the GFOA to determine its eligibility for a certificate. It is our hope that the Village of Antioch's Finance Department staff will continually meet the level of excellence required to be granted this award for many years in the future.

### ***Acknowledgements***

The preparation of this report, and the confidence with which it is presented, would not have been possible without the dedicated services of the Finance staff and our independent auditors Lauterbach and Amen, LLP who were essential in addressing the prior accounting issues.

In closing, we would also like to thank the Mayor and the Board of Trustees, and all department heads for their support in maintaining the highest standards of professionalism in the management of the Village's finances.

Respectfully submitted,



Jim Keim  
Village Administrator



Joy McCarthy  
Finance Director/Treasurer



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**Village of Antioch  
Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**April 30, 2012**

Executive Director/CEO

## **FINANCIAL SECTION**

## **INDEPENDENT AUDITORS' REPORT**

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

## **INDEPENDENT AUDITORS' REPORT**

September 23, 2013

The Honorable Mayor  
Members of the Board of Trustees  
Village of Antioch, Illinois

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 Antioch, Illinois, as of and for the year ended April 30, 2013, which collectively comprise the Village's basic financial statements as listed in the table of contents, and the related notes to the financial statements.

### *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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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



*Opinions*

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Antioch, Illinois, as of April 30, 2013, 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*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Antioch, Illinois', financial statements as a whole. The introductory section, combining and individual fund financial statements and schedules, supplemental schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual fund financial statements and schedules and supplemental schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. 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.



LAUTERBACH & AMEN, LLP

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

# **VILLAGE OF ANTIOCH, ILLINOIS**

## **Management's Discussion and Analysis April 30, 2013**

---

The Management Discussion and Analysis (MD&A) of the Village of Antioch's financial performance provides an overview of the Village's financial activities for the fiscal year ended April 30, 2013. We recommend that the MD&A be read in conjunction with the Transmittal Letter (beginning on page iii), the financial statements, and notes to the financial statements that follow.

The MD&A is designed to:

- ✓ assist the reader in focusing on significant financial issues,
- ✓ provide an overview of the Village's financial activity,
- ✓ identify changes in the Village's financial position (its ability to address the subsequent years' challenges),
- ✓ identify any material deviations from the financial plan (the approved budget), and
- ✓ identify individual fund issues or concerns.

### **FINANCIAL HIGHLIGHTS**

- The Village of Antioch's total governmental and business-type net position increased by \$3,127,996 from \$105,928,648 to \$109,056,64.
- During the year, governmental and business-type revenues totaled \$18,692,246 which was greater than total expenses of \$15,564,250 by \$3,127,996.
- Revenues, including transfers, for governmental activities totaled \$14,506,408. Expenses totaled \$12,481,400 resulting in an increase in net position from \$68,322,241 to \$70,347,249, an increase of 3.0 percent.
- Revenues for business-type activities totaled \$4,507,651 while expenses, including transfers, totaled \$3,404,663, increasing business-type net position by \$1,102,988, from \$37,606,407 to \$38,709,395, an increase of 2.93 percent.
- The General Fund reported an increase of \$1,007,366 in the current year, increasing the General Fund balance to a surplus of \$2,086,219.

### **USING THIS ANNUAL REPORT**

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 3 - 6) provide information about the activities of the Village of Antioch as a whole and present a longer-term view of the Village's finances. Fund financial statements begin on page 7. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Village of Antioch's operation in more detail than the government-wide statements by providing information about the Village's most significant funds. The remaining statements provide financial information about activities for which the Village acts solely as a trustee or agent for the benefit of those outside of the government.

## **VILLAGE OF ANTIOCH, ILLINOIS**

### **Management's Discussion and Analysis April 30, 2013**

---

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

##### **Government-Wide Financial Statements**

The government-wide financial statements provide readers with a broad overview of the Village of Antioch's finances, in a matter similar to a private-sector business. The government wide financial statements can be found on pages 3 - 6 of this report.

The Statement of Net Position reports information on all of the Village's assets/deferred outflows and liabilities/deferred inflows, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating. Consideration of other non-financial factors, such as changes in the Village's property tax base and the condition of the Village's roads, is needed to assess the overall health of the Village of Antioch.

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

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

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

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

## **VILLAGE OF ANTIOCH, ILLINOIS**

### **Management's Discussion and Analysis April 30, 2013**

---

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

#### **Fund Financial Statements – Continued**

##### **Governmental Funds**

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

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

The Village of Antioch maintains eleven individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General, Dolly Spiering Memorial, Debt Service, Special Service Area #1, Special Service Area #2, Capital Projects, and Infrastructure Projects Funds, all of which are considered major funds. Data from the other remaining governmental funds are presented in aggregate on the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances.

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

The basic governmental fund financial statements can be found on pages 7 - 12 of this report.

##### **Proprietary Funds**

The Village maintains one type of proprietary fund, an enterprise fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Village utilizes enterprise funds to account for its waterworks and sewerage operations.

## **VILLAGE OF ANTIOCH, ILLINOIS**

### **Management's Discussion and Analysis April 30, 2013**

---

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

##### **Fund Financial Statements – Continued**

##### **Proprietary Funds – Continued**

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Waterworks and Sewerage Fund, which is a major fund of the Village.

The basic proprietary fund financial statements can be found on pages 13 - 16 of this report.

##### **Fiduciary Funds**

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village of Antioch's own programs. The accounting use for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages 17 - 18 of this report.

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

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

The notes to the financial statements can be found on pages 19 - 55 of this report.

##### **Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's I.M.R.F., police employee pension obligations, and other postemployment benefit, as well as budgetary comparison information for the General Fund and major special revenue funds. Required supplementary information can be found on pages 56 - 60 of this report. Combining and individual fund statements and schedules can be found on pages 61 – 80 of this report.

## VILLAGE OF ANTIOCH, ILLINOIS

### Management's Discussion and Analysis April 30, 2013

#### GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the Village of Antioch, assets exceeded liabilities/deferred inflows by \$109,056,644.

	Net Position					
	Governmental		Business-Type		Total	
	Activities		Activities			
	2013	2012	2013	2012	2013	2012
Current and Other Assets	\$ 7,945,762	9,455,131	2,486,798	2,282,353	10,432,560	11,737,484
Capital Assets	73,074,890	70,581,402	51,725,166	51,958,876	124,800,056	122,540,278
Total Assets	81,020,652	80,036,533	54,211,964	54,241,229	135,232,616	134,277,762
Long-Term Debt Outstanding	5,663,287	5,876,052	14,058,110	15,108,199	19,721,397	20,984,251
Other Liabilities/Def. Inflows	5,010,116	5,838,240	1,444,459	1,526,623	6,454,575	7,364,863
Total Liabilities/Def. Inflows	10,673,403	11,714,292	15,502,569	16,634,822	26,175,972	28,349,114
Net Position						
Net Investment in						
Capital Assets	69,668,210	68,490,162	36,640,237	35,863,980	106,308,447	104,354,142
Restricted	1,601,591	1,740,294	523,600	523,600	2,125,191	2,263,894
Unrestricted (Deficit)	(922,552)	(1,908,215)	1,545,558	1,218,827	623,006	(689,388)
Total Net Position	70,347,249	68,322,241	38,709,395	37,606,407	109,056,644	105,928,648

By far the largest portion of the Village's net position, \$106,308,447 reflects its investment in capital assets (for example, land, buildings, machinery, and equipment), less any related debt used to acquire those assets that are still outstanding. The Village uses these capital assets to provide services to its citizens; consequently, these assets are not available for future spending. Although the Village's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional \$2,125,191 of the Village's net position represents resources that are subject to external restrictions on how they may be used. The remaining net position, or \$623,006, represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors.

# VILLAGE OF ANTIOCH, ILLINOIS

## Management's Discussion and Analysis April 30, 2013

### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Total revenues for both governmental and business-type activities totaled \$18,692,246 while the total cost of all programs and services was \$15,564,250 resulting in an increase to total net position of \$3,127,996.

	Changes in Net Position					
	Governmental		Business-Type		Total	
	Activities		Activities			
	2013	2012	2013	2012	2013	2012
<b>Revenues</b>						
Program Revenues						
Charges for Services	\$ 1,414,765	1,601,196	3,664,141	3,026,311	5,078,906	4,627,507
Operating Grants/Contributions	36,439	228,314	-	-	36,439	228,314
Capital Grants/Contributions	1,889,313	328,439	771,986	323,000	2,661,299	651,439
General Revenues						-
Property Taxes	3,642,321	3,558,594	-	-	3,642,321	3,558,594
Sales Taxes	3,338,812	3,229,338	-	-	3,338,812	3,229,338
Income Taxes	1,300,439	1,168,956	-	-	1,300,439	1,168,956
Other Taxes	1,581,384	1,569,736	-	-	1,581,384	1,569,736
Intergovernmental	528,880	582,911	-	-	528,880	582,911
Other General Revenues	452,242	483,662	71,524	186,321	523,766	669,983
Total Revenues	14,184,595	12,751,146	4,507,651	3,535,632	18,692,246	16,286,778
<b>Expenses</b>						
General Government	1,803,680	1,682,693	-	-	1,803,680	1,682,693
Community Development	329,770	350,742	-	-	329,770	350,742
Public Safety	5,827,869	5,998,983	-	-	5,827,869	5,998,983
Public Works	3,579,077	3,540,237	-	-	3,579,077	3,540,237
Culture and Recreation	691,162	887,329	-	-	691,162	887,329
Interest on Long-Term Debt	249,842	240,852	-	-	249,842	240,852
Waterworks and Sewerage	-	-	3,082,850	2,958,566	3,082,850	2,958,566
Total Expenses	12,481,400	12,700,836	3,082,850	2,958,566	15,564,250	15,659,402
Change in Net Position Before Transfers	1,703,195	50,310	1,424,801	577,066	3,127,996	627,376
Transfers	321,813	-	(321,813)	-	-	-
Change in Net Position	2,025,008	50,310	1,102,988	577,066	3,127,996	627,376
Net Position-Beginning	68,322,241	68,271,931	37,606,407	37,029,341	105,928,648	105,301,272
Net Position-Ending	70,347,249	68,322,241	38,709,395	37,606,407	109,056,644	105,928,648



## VILLAGE OF ANTIOCH, ILLINOIS

### Management's Discussion and Analysis April 30, 2013

---

#### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

##### Governmental Activities

###### Revenues

Revenues for governmental activities totaled \$14,184,595 while expenses totaled \$12,481,400. The difference in revenues compared to expenses resulted in an increase to governmental net position of \$1,703,195 prior to transfers from the Waterworks and Sewerage Fund of \$321,813. Fiscal 2013 continues to show an increase in net position. Governmental revenue growth is mainly attributable to utility tax collections.

During the current year, total revenues increased \$1,433,449 primarily due to the increase in capital contributions of \$1,167,568 from the previous fiscal year.

As a non home-rule municipality, the Village cannot impose local sales taxes; therefore, the Village's sole sales tax revenue is received from the state. In the current year sales tax increased 3.4 percent, or \$109,474. Other taxes increased by \$11,648, or .74 percent primarily due to replacement and hotel/motel tax revenue.

Property taxes for the year accounted for \$3,642,321 or 25.68 percent of governmental activities total revenue and have increased by 2.35 percent.

Charges for services account for 9.97 percent of total revenue, and have declined 11.64 percent, or \$186,431 over the prior year. At the end of August 2012, the Village closed its dispatch center resulting in the loss of revenue for dispatch services from the surrounding communities, as well as, funding from the Emergency Telephone System Board (ETSB).

The following table graphically depicts the major revenue sources of the Village of Antioch and shows the reliance of sales taxes, property taxes, and charges for services to fund governmental activities.

## VILLAGE OF ANTIOCH, ILLINOIS

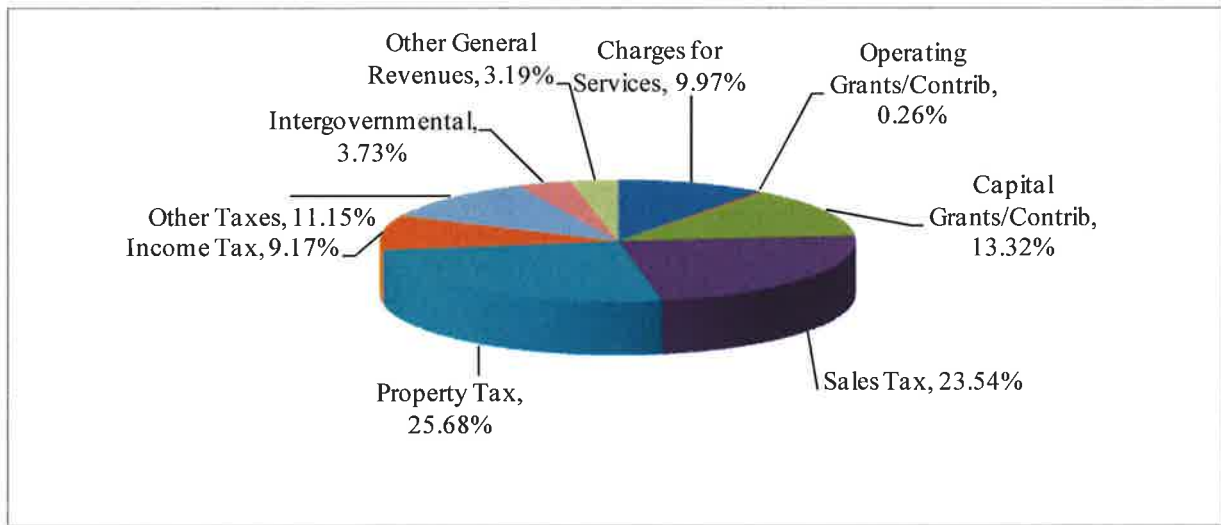
### Management's Discussion and Analysis April 30, 2013

---

#### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

##### Governmental Activities – Continued

##### Revenues by Source – Governmental Activities



##### Expenses

Like many other local municipalities, the national economic environment, along with the Village's rapid population growth, increases the cost of providing adequate services to residents. Additionally, the Village has been faced with rapidly increasing operating costs. However, during the year the Village management has continued to carefully monitor all expenditures for potential cost savings.

Overall, expenses decreased by 1.73 percent, or \$219,436 over the prior year primarily due to a reduction of Personal Services related to the closing of the dispatch center. Additional reductions were realized as non-capitalized capital purchases were deferred to the next fiscal year.

The 'Expenses and Program Revenues' Table identifies those governmental functions where program expenses greatly exceed revenues.

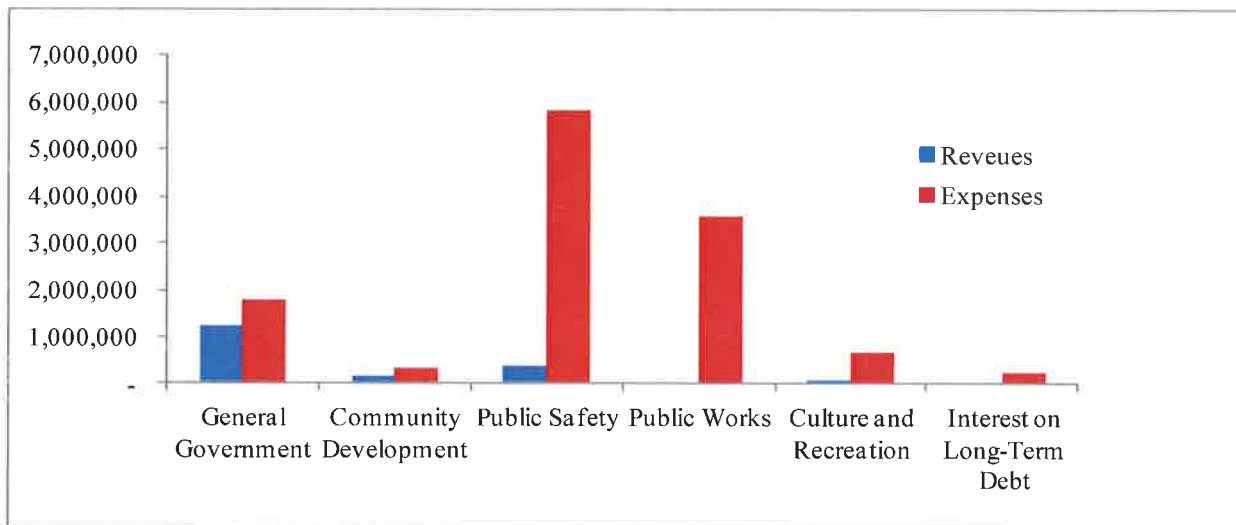
## VILLAGE OF ANTIOCH, ILLINOIS

### Management's Discussion and Analysis April 30, 2013

---

#### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

##### Governmental Activities – Continued

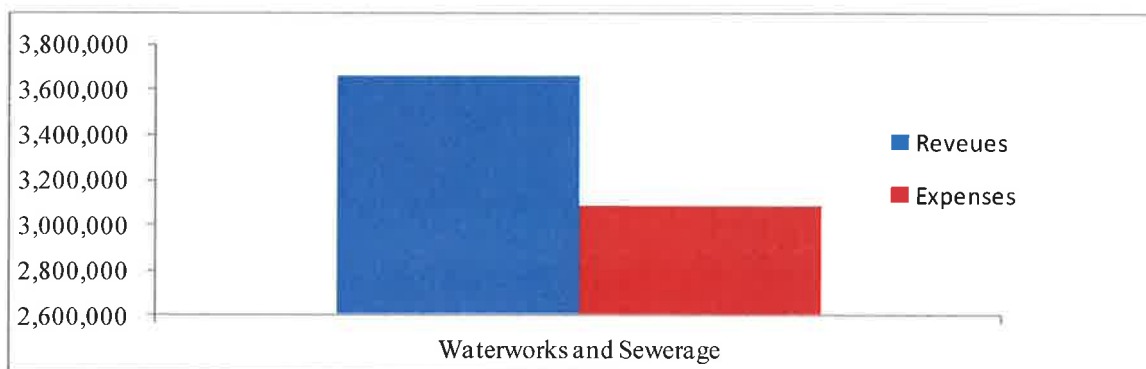


##### Business-Type Activities

Revenues for business-type activities totaled \$4,507,651, while expenses totaled \$3,082,850, resulting in an increase to business-type net position of \$1,424,801.

An average of 98 percent of Water and Sewer Revenue is collected mainly from water and sewer usage. Water meter sales, permits, connection and inspection fees account for the remaining 2 percent.

Water and sewer expenses increased from \$2,958,566 in the prior year to \$3,082,850 in the current year, an increase of 4.03 percent.



The above graph compares program revenues to expenses for waterworks and sewerage operations. The graph shows that revenues for the waterworks and sewerage operations are able to cover expenses.

## **VILLAGE OF ANTIOCH, ILLINOIS**

### **Management's Discussion and Analysis April 30, 2013**

---

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

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

##### **Governmental Funds**

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

As of the end of the current fiscal year, the governmental funds reported combined ending fund balances of \$3,506,460, which is lower than last year's total of \$4,464,163. All governmental funds reported a deficit for the current year with the exception of the General Fund, Capital Projects, Drug Seizure, Special Service Area #2, and Tax Increment Financing Fund.

The General Fund reported a surplus for the year of \$1,007,366. In the previous year, the General Fund experienced an increase of \$244,561. Total revenues for the year decreased \$165,908 over the prior year mainly attributable to charges for services decreasing by \$193,861. Expenditures in the General Fund decreased \$148,194 over the prior year, which were related to closing the dispatch center.

The Dolly Spiering Memorial Fund reported a deficit of \$66,081 for the year as a result of expenditures of \$96,858 for senior center costs that exceeded interest earnings \$12,452 and charges for services of \$18,325 for the year.

The Capital Projects Funds reported a surplus for the year of \$183,829 as the result of the timing of planned capital expenditures.

## **VILLAGE OF ANTIOCH, ILLINOIS**

### **Management's Discussion and Analysis April 30, 2013**

---

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

##### **Proprietary Funds**

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

The Village reports the Waterworks and Sewerage Fund as a major proprietary fund. This fund accounts for all of the operations of the municipal water and sewer system.

The Waterworks and Sewerage Fund had a positive change in net position of \$1,102,988, resulting in ending net position of \$38,709,395. The ending balance in the current year includes \$1,058,244 in noncash depreciation expense. Charges for services of \$3,634,156 were \$627,156 or 20.9 percent, over projected revenue. Connection Fees, Other Income and Interest Income were over revenue projections by \$51,009. Operating expenses were \$23,306 or 1.42 percent under budget.

##### **GENERAL FUND BUDGETARY HIGHLIGHTS**

The Village made no amendments to the General Fund budget during the year. The General Fund actual revenues of \$11,383,542 were \$312,630 more than budgeted revenues of \$11,070,912. Specifically, the Village's taxes generated \$9,573,648 in revenue which was \$270,008 higher than budget.

The General Fund actual expenditures were slightly higher than budgeted expenditures for the current year. Actual expenditures totaled \$10,064,889, while budgeted expenditures totaled \$9,861,946. All expenditures combined to be over budget by \$202,943. The primary contributing factor were associated with the closing of workers compensation claims from prior years.

##### **CAPITAL ASSETS AND DEBT ADMINISTRATION**

###### **Capital Assets**

The Village's investment in capital assets for its governmental and business type activities as of April 30, 2013 was \$124,800,056 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, land improvements, vehicles, machinery and equipment, park facilities, roads, sidewalks, and bridges.

## VILLAGE OF ANTIOCH, ILLINOIS

### Management's Discussion and Analysis April 30, 2013

---

#### CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued

##### Capital Assets – Continued

	Capital Assets - Net of Depreciation					
	Governmental		Business-type		Total	
	Activities		Activities			
	2013	2012	2013	2012	2013	2012
Land	\$ 34,300,780	34,300,780	16,808,851	16,808,851	51,109,631	51,109,631
Construction in Progress	3,085,385	610,132	-	-	3,085,385	610,132
Buildings and Improvements	3,951,709	4,126,616	-	-	3,951,709	4,126,616
Equipment	1,148,628	979,868	-	-	1,148,628	979,868
Infrastructure	30,588,388	30,564,006	34,916,315	35,150,025	65,504,703	65,714,031
Total	73,074,890	70,581,402	51,725,166	51,958,876	124,800,056	122,540,278

This year's major additions included:

##### Governmental Activities

Land	\$ 4,042
Equipment	368,570
Infrastructure	1,479,294

##### Business-Type Activities

Waterworks and Sewerage Plant and Equipment	808,381
	<u>2,660,287</u>

Additional information on the Village's capital assets can be found in note 3 on pages 34 - 35 of this report.

#### Debt Administration

At year-end, the Village of Antioch had total outstanding debt of \$18.9 million. There was a \$1.6 million decrease in outstanding debt from the prior year as the result of current year principal retirements on existing outstanding debt.

## VILLAGE OF ANTIOCH, ILLINOIS

### Management's Discussion and Analysis April 30, 2013

#### CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued

##### Debt Administration – Continued

The following is a comparative statement of outstanding debt:

	Governmental and Business-Type Long-Term Debt Outstanding					
	Governmental		Business-type		Total	
	Activities		Activities			
	2013	2012	2013	2012	2013	2012
General Obligation Bonds	\$ 90,000	480,000	-	-	90,000	480,000
Alternate Revenue Bonds	3,760,000	4,010,000	-	-	3,760,000	4,010,000
IEPA Loan	-	-	14,134,929	14,794,896	14,134,929	14,794,896
Revenue Bonds	-	-	950,000	1,300,000	950,000	1,300,000
Total	3,850,000	4,490,000	15,084,929	16,094,896	18,934,929	20,584,896

Additional information on the Village of Antioch's long-term debt can be found in Note 3 on pages 36 - 43 of this report.

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

The Village's elected and appointed officials considered many factors when setting the fiscal-year 2014 budget, including tax rates, and fees that will be charged for its various activities. One of those factors is the economy. The Village is faced with a similar economic environment as many of the other local municipalities are faced with, including inflation, slumping interest rates, and soaring unemployment rates.

#### REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Village of Antioch's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to Office of the Village Administrator, Village of Antioch, 874 Main Street, Antioch, Illinois 60002.

## **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 ANTIOCH, ILLINOIS**

**Statement of Net Position  
April 30, 2013**

---

**See Following Page**

# VILLAGE OF ANTIOCH, ILLINOIS

## Statement of Net Position April 30, 2013

	Governmental Activities	Business- Type Activities	Total
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 2,942,013	424,225	3,366,238
Receivables - Net of Allowances	4,620,247	1,208,180	5,828,427
Due from Other Governments	283,200	-	283,200
Internal Balances	(61,515)	61,515	-
Prepays	161,817	24,242	186,059
Restricted Cash and Investments	-	768,636	768,636
Total Current Assets	7,945,762	2,486,798	10,432,560
Noncurrent Assets			
Capital Assets			
Nondepreciable Capital Assets	37,386,165	16,808,851	54,195,016
Depreciable Capital Assets	69,265,804	49,536,619	118,802,423
Accumulated Depreciation	(33,577,079)	(14,620,304)	(48,197,383)
Total Noncurrent Assets	73,074,890	51,725,166	124,800,056
Total Assets	81,020,652	54,211,964	135,232,616

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

	Governmental Activities	Business- Type Activities	Total
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	893,450	146,925	1,040,375
Accrued Payroll	115,393	12,157	127,550
Interest Payable	66,796	120,036	186,832
Other Payables	-	107,584	107,584
Current Portion of Long-term Debt	504,018	1,057,757	1,561,775
Total Current Liabilities	1,579,657	1,444,459	3,024,116
Noncurrent Liabilities			
Net Pension Obligation	1,633,278	-	1,633,278
Net Other Postemployment Benefit Payable	72,467	-	72,467
Compensated Absences Payable	219,630	24,750	244,380
Alternate Revenue Bonds Payable	3,510,000	-	3,510,000
Loans Payable	227,912	-	227,912
Revenue Bonds Payable	-	575,000	575,000
IEPA Loan Payable	-	13,458,360	13,458,360
Total Noncurrent Liabilities	5,663,287	14,058,110	19,721,397
Total Liabilities	7,242,944	15,502,569	22,745,513
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property Taxes	3,430,459	-	3,430,459
Total Liabilities and Deferred Inflows of Resources	10,673,403	15,502,569	26,175,972
<b>NET POSITION</b>			
Net Investment in Capital Assets	69,668,210	36,640,237	106,308,447
Restricted			
Dolly Speiring Memorial	794,138	-	794,138
Special Service Areas	246,148	-	246,148
Motor Fuel Tax	214,776	-	214,776
Tax Increment Financing	645	-	645
Drug Seizures	23,505	-	23,505
Debt Service	322,379	523,600	845,979
Unrestricted	(922,552)	1,545,558	623,006
Total Net Position	70,347,249	38,709,395	109,056,644

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

# VILLAGE OF ANTIOCH, ILLINOIS

## Statement of Activities Year Ended April 30, 2013

		Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
	Expenses			
Primary Government				
Governmental Activities				
General Government	\$ 1,803,680	928,975	6,899	-
Community Development	329,770	141,114	8,868	-
Public Safety	5,827,869	265,506	4,590	721,745
Public Works	3,579,077	-	-	1,167,568
Culture and Recreation	691,162	79,170	16,082	-
Interest on Long-Term Debt	249,842	-	-	-
Total Governmental Activities	12,481,400	1,414,765	36,439	1,889,313
Business-Type Activities				
Waterworks and Sewerage	3,082,850	3,664,141	-	771,986
	15,564,250	5,078,906	36,439	2,661,299

General Revenues
Taxes
Property Taxes
Utility Taxes
Replacement Taxes
Hotel/Motel Taxes
Other Taxes
Intergovernmental - Unrestricted
Sales Taxes
Income Taxes
Use Taxes
Motor Fuel Tax Allotments
Road and Bridge Tax
Interest Income
Miscellaneous
Transfers
Change in Net Position
Net Position - Beginning
Net Position - Ending

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

Net Expense/Revenue		
Primary Government		
Governmental Activities	Business-Type Activities	Total
(867,806)	-	(867,806)
(179,788)	-	(179,788)
(4,836,028)	-	(4,836,028)
(2,411,509)	-	(2,411,509)
(595,910)	-	(595,910)
(249,842)	-	(249,842)
(9,140,883)	-	(9,140,883)
-	1,353,277	1,353,277
(9,140,883)	1,353,277	(7,787,606)
3,642,321	-	3,642,321
1,208,184	-	1,208,184
52,130	-	52,130
49,775	-	49,775
42,505	-	42,505
3,338,812	-	3,338,812
1,300,439	-	1,300,439
228,790	-	228,790
425,849	-	425,849
103,031	-	103,031
95,968	1,484	97,452
356,274	70,040	426,314
321,813	(321,813)	-
11,165,891	(250,289)	10,915,602
2,025,008	1,102,988	3,127,996
68,322,241	37,606,407	105,928,648
70,347,249	38,709,395	109,056,644

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

**VILLAGE OF ANTIOCH, ILLINOIS****Balance Sheet - Governmental Funds  
April 30, 2013**

	General	Dolly Spiering Memorial	Debt Service
<b>ASSETS</b>			
Cash and Investments	\$ 419,253	797,761	389,475
Receivables - Net of Allowances			
Property Taxes	3,335,044	-	95,287
Other Taxes	938,122	-	-
Accounts	135,934	-	-
Due from Other Governments	-	-	-
Due from Other Funds	878,131	36	-
Prepays	161,817	-	-
Total Assets	5,868,301	797,797	484,762
<b>LIABILITIES</b>			
Accounts Payable	271,260	2,493	300
Accrued Payroll	114,227	1,166	-
Due to Other Funds	61,551	-	-
Total Liabilities	447,038	3,659	300
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property Taxes	3,335,044	-	95,287
Total Liabilities and Deferred Inflows of Resources	3,782,082	3,659	95,587
<b>FUND BALANCES</b>			
Nonspendable	161,817	-	-
Restricted	-	794,138	389,175
Assigned	-	-	-
Unassigned	1,924,402	-	-
Total Fund Balances	2,086,219	794,138	389,175
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	5,868,301	797,797	484,762

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

Special Service Area #1	Special Service Area #2	Capital Projects	Infrastructure Projects	Nonmajor Funds	Totals
8	246,140	-	780,343	309,033	2,942,013
-	-	-	-	128	3,430,459
-	-	-	-	24,816	962,938
-	-	-	-	-	135,934
-	-	283,200	-	-	283,200
-	-	-	-	-	878,167
-	-	-	-	-	161,817
8	246,140	283,200	780,343	333,977	8,794,528
-	-	9,316	549,311	60,770	893,450
-	-	-	-	-	115,393
-	-	787,215	-	-	848,766
-	-	796,531	549,311	60,770	1,857,609
-	-	-	-	128	3,430,459
-	-	796,531	549,311	60,898	5,288,068
-	-	-	-	-	161,817
8	246,140	-	-	238,926	1,668,387
-	-	-	231,032	34,153	265,185
-	-	(513,331)	-	-	1,411,071
8	246,140	(513,331)	231,032	273,079	3,506,460
8	246,140	283,200	780,343	333,977	8,794,528

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

## VILLAGE OF ANTIOCH, ILLINOIS

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

April 30, 2013

---

---

<b>Total Governmental Fund Balances</b>	<b>\$ 3,506,460</b>
-----------------------------------------	---------------------

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.	73,074,890
-----------------------------------------------------------------------------------------------------------------------------	------------

Long-term liabilities are not due and payable in the current  
period and therefore are not reported in the funds.

Net Pension Obligation Payable	(1,633,278)
Net Other Postemployment Benefit Obligation Payable	(72,467)
Compensated Absences Payable	(274,537)
Loans Payable	(337,023)
Alternate Revenue Bonds Payable	(3,760,000)
General Obligation Bonds Payable	(90,000)
Accrued Interest Payable	<u>(66,796)</u>

<b>Net Position of Governmental Activities</b>	<b><u>70,347,249</u></b>
------------------------------------------------	--------------------------

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



**VILLAGE OF ANTIOCH, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
Year Ended April 30, 2013**

---

**See Following Page**

# VILLAGE OF ANTIOCH, ILLINOIS

## Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds Year Ended April 30, 2013

	General	Dolly Spiering Memorial	Debt Service
<b>Revenues</b>			
Taxes	\$ 4,591,087	-	403,756
Charges for Services	960,122	16,082	-
Licenses and Permits	253,158	-	-
Intergovernmental	4,982,561	-	-
Fines and Forfeits	176,382	-	-
Interest	78,201	12,452	-
Miscellaneous	342,031	2,243	-
Total Revenues	11,383,542	30,777	403,756
<b>Expenditures</b>			
Current			
General Government	1,750,761	-	-
Community Development	329,770	-	-
Public Safety	5,455,399	-	-
Public Works	1,778,459	-	-
Culture and Recreation	750,500	96,858	-
Capital Outlay	-	-	-
Debt Service			
Principal Retirement	-	-	390,000
Interest and Fiscal Charges	-	-	20,280
Total Expenditures	10,064,889	96,858	410,280
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,318,653	(66,081)	(6,524)
<b>Other Financing Sources (Uses)</b>			
Debt Issuance	-	-	-
Transfers In	321,813	-	-
Transfers Out	(633,100)	-	-
	(311,287)	-	-
Net Change in Fund Balances	1,007,366	(66,081)	(6,524)
Fund Balances - Beginning	1,078,853	860,219	395,699
Fund Balances - Ending	2,086,219	794,138	389,175

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

Special Service Area #1	Special Service Area #2	Capital Projects	Infrastructure Projects	Nonmajor Funds	Total Governmental Funds
-	-	-	-	72	4,994,915
-	-	3,982	-	1,778	981,964
-	-	-	-	-	253,158
-	-	721,745	-	425,849	6,130,155
-	-	-	-	28,211	204,593
-	15	-	4,823	477	95,968
-	-	12,000	-	-	356,274
-	15	737,727	4,823	456,387	13,017,027
-	-	-	-	-	1,750,761
-	-	-	-	-	329,770
-	-	-	-	5,387	5,460,786
-	-	-	-	340,383	2,118,842
-	-	-	-	-	847,358
-	-	903,342	1,933,529	86,944	2,923,815
-	-	106,197	125,000	125,000	746,197
-	-	10,699	169,100	46,275	246,354
-	-	1,020,238	2,227,629	603,989	14,423,883
-	15	(282,511)	(2,222,806)	(147,602)	(1,406,856)
-	-	127,340	-	-	127,340
-	-	339,000	294,100	-	954,913
-	-	-	-	-	(633,100)
-	-	466,340	294,100	-	449,153
-	15	183,829	(1,928,706)	(147,602)	(957,703)
8	246,125	(697,160)	2,159,738	420,681	4,464,163
8	246,140	(513,331)	231,032	273,079	3,506,460

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

## VILLAGE OF ANTIOCH, ILLINOIS

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

Year Ended April 30, 2013

---

---

<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$ (957,703)</b>
---------------------------------------------------------------	---------------------

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	4,323,117
Depreciation Expense	(1,829,629)

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.

Additions to Net Pension Obligation	(105,174)
Additions to Net Other Postemployment Benefit Obligation Payable	(19,015)
Additions in Compensated Absences Payable	(1,957)
Issuance of Debt	(127,340)
Retirement of Debt	746,197

Changes to accrued interest on long-term debt in the Statement of Activities  
does not require the use of current financial resources and, therefore, are not  
reported as expenditures in the governmental funds.

(3,488)
---------

**Changes in Net Position of Governmental Activities**

<u><u>2,025,008</u></u>
-------------------------

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

**VILLAGE OF ANTIOCH, ILLINOIS**

**Statement of Net Position - Proprietary Funds - Business-Type Activities**  
**April 30, 2013**

---

**See Following Page**

**VILLAGE OF ANTIOCH, ILLINOIS**

**Statement of Net Position - Proprietary Funds - Business-Type Activities**  
**April 30, 2013**

	<u>Waterworks and Sewerage</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Cash and Investments	\$ 424,225
Receivables - Net of Allowances	
Accounts	1,208,180
Due from Other Funds	61,515
Prepays	24,242
Restricted - Cash and Investments	<u>768,636</u>
Total Current Assets	<u>2,486,798</u>
<b>Noncurrent Assets</b>	
<b>Capital Assets</b>	
Nondepreciable Capital Assets	16,808,851
Depreciable Capital Assets	49,536,619
Accumulated Depreciation	<u>(14,620,304)</u>
Total Noncurrent Assets	<u>51,725,166</u>
Total Assets	<u>54,211,964</u>

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

	<u>Waterworks and Sewerage</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts Payable	146,925
Accrued Payroll	12,157
Interest Payable	120,036
Other Payables	107,584
Compensated Absences Payable	6,188
Revenue Bonds Payable	375,000
IEPA Loans Payable	676,569
Total Current Liabilities	<u>1,444,459</u>
Noncurrent Liabilities	
Compensated Absences Payable	24,750
Revenue Bonds Payable	575,000
IEPA Loans Payable	13,458,360
Total Noncurrent Liabilities	<u>14,058,110</u>
Total Liabilities	<u>15,502,569</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	36,640,237
Restricted - Debt Service	523,600
Unrestricted	<u>1,545,558</u>
Total Net Position	<u><u>38,709,395</u></u>

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

## VILLAGE OF ANTIOCH, ILLINOIS

### Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds - Business-Type Activities Year Ended April 30, 2013

	Waterworks and Sewerage
Operating Revenues	
Charges for Services	<u>\$ 3,634,156</u>
Operating Expenses	
Administration	264,864
Operations	1,348,830
Depreciation and Amortization	<u>1,058,244</u>
Total Operating Expenses	<u>2,671,938</u>
Operating Income	<u>962,218</u>
Nonoperating Revenues (Expenses)	
Connection Fees	29,985
Other Income	70,040
Interest Income	1,484
Interest and Fiscal Charges	<u>(410,912)</u>
	<u>(309,403)</u>
Income Before Contributions and Transfers	652,815
Capital Contributions	771,986
Transfers Out	<u>(321,813)</u>
Change in Net Position	1,102,988
Net Position - Beginning	<u>37,606,407</u>
Net Position - Ending	<u><u>38,709,395</u></u>

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



## VILLAGE OF ANTIOCH, ILLINOIS

### Statement of Cash Flows - Proprietary Funds - Business Type Activities Year Ended April 30, 2013

	<u>Waterworks and Sewerage</u>
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 3,815,023
Payments to Employees	(450,774)
Payments to Suppliers	<u>(1,285,206)</u>
	<u>2,079,043</u>
Cash Flows from Noncapital Financing Activities	
Transfers Out	<u>(321,813)</u>
Cash Flows from Capital and Related Financing Activities	
Purchase of Capital Assets	(36,395)
Interest and Fiscal Charges	(410,912)
Payment of Bond Principal	<u>(1,009,967)</u>
	<u>(1,457,274)</u>
Cash Flows from Investing Activities	
Interest Received	<u>1,484</u>
Net Change in Cash and Cash Equivalents	301,440
Cash and Cash Equivalents - Beginning of Year	<u>891,421</u>
Cash and Cash Equivalents - End of Year	<u><u>1,192,861</u></u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities	
Operating Income (Loss)	<u>962,218</u>
Adjustments to Reconcile Operating Income to Net Income to Net Cash	
Provided by (Used In) Operating Activities:	
Depreciation and Amortization Expense	1,058,244
Other Income (Expense)	100,025
(Increase) Decrease in Current Assets	80,842
Increase (Decrease) in Current Liabilities	<u>(122,286)</u>
Net Cash Provided by Operating Activities	<u><u>2,079,043</u></u>
Noncash Capital and Related Financing Activities	
Capital Contributions	<u><u>771,986</u></u>

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

**VILLAGE OF ANTIOCH, ILLINOIS****Statement of Net Position - Fiduciary Funds  
April 30, 2013**

	Pension Trust	Agency
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 101,265	2,525,780
Investments		
U.S. Agency Obligations	3,001,465	-
Mutual Funds	3,869,441	-
Accounts Receivable	30,528	-
Total Assets	7,002,699	2,525,780
<b>LIABILITIES</b>		
Notes Payable	30,528	-
Due to Bondholders	-	2,525,780
Total Liabilities	30,528	2,525,780
<b>NET POSITION</b>		
Net Plan Position Held in Trust for Pension Benefits	6,972,171	-

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

## VILLAGE OF ANTIOCH, ILLINOIS

### Statement of Changes in Fiduciary Net Position Year Ended April 30, 2013

	Pension Trust
Additions	
Contributions - Employer	\$ 741,158
Contributions - Plan Members	205,770
Total Contributions	<u>946,928</u>
Investment Income	
Interest Earned	137,686
Net Change in Fair Value	<u>230,596</u>
	368,282
Less Investment Expenses	<u>(25,021)</u>
Net Investment Income	<u>343,261</u>
Total Additions	<u>1,290,189</u>
Deductions	
Administration	6,693
Benefits and Refunds	<u>722,268</u>
Total Deductions	<u>728,961</u>
Change in Net Position	561,228
Net Plan Position Held in Trust for Pension Benefits	
Beginning	<u>6,410,943</u>
Ending	<u><u>6,972,171</u></u>

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

# **VILLAGE OF ANTIOCH, ILLINOIS**

## **Notes to the Financial Statements April 30, 2013**

---

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

The Village of Antioch, Illinois, is a municipal corporation governed by an elected president and six-member Board of Trustees. The Village's major operations include police safety, highway and street maintenance and reconstruction, forestry, building code enforcement, public improvements, economic development, planning and zoning, waterworks and sewerage services and general administrative services.

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

#### **REPORTING ENTITY**

The Village's financial reporting entity comprises the following:

Primary Government:	Village of Antioch
---------------------	--------------------

In determining the financial reporting entity, the Village complies with the provisions of GASB Statement No. 39, "Determining Whether Certain Organizations are Component Units – an Amendment of GASB Statement No. 14," 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. 39, 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 President, 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 ANTIOCH, ILLINOIS**

### **Notes to the Financial Statements April 30, 2013**

---

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

##### **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, highway and street maintenance and reconstruction, forestry, 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 services are classified as business-type activities.

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are: (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The Village's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The Village utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the Village's functions and business-type activities (general government, public safety, public works, etc.) The functions are supported by general government revenues (property, sales and use taxes, certain intergovernmental revenues, fines, permits and charges, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) changes 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 tax, sales tax, intergovernmental revenues, interest income, etc). The Village allocates indirect costs to the proprietary funds for personnel who perform administrative services for those funds, along with other indirect costs deemed necessary for their operations, but are paid through the General Fund. This government-wide focus concentrates 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.

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2013

---

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

#### BASIS OF PRESENTATION – Continued

##### 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 comprises 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 single column in the fund financial statements. A fund is considered major if it is the primary operating fund of the Village or meets the following criteria:

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

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

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

##### Governmental Funds

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

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

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements

April 30, 2013

---

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

#### BASIS OF PRESENTATION – Continued

#### Fund Financial Statements – Continued

#### Governmental Funds – Continued

**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 Dolly Spiering Memorial Fund, which is used to account for the use of restricted funds provided by an estate bequeath by Ms. Dolly Spiering to the Village senior center.

**Debt service funds** are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund is treated as a major fund and is used to account for the payment of interest and principal on the Village's general long-term debt obligations.

**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 four major capital projects funds, Special Service Area #1 Fund, Special Service Area #2 Fund, Capital Projects Fund and the Infrastructure Project Fund. The Special Service Area #1 Fund is used to account for a portion of the infrastructure costs for the area designated as Special Service Area #1. The Special Service Area #2 Fund is used to account for a portion of the infrastructure costs for the area designated as Special Service Area #2. The Capital Projects Fund is used to account for capital improvement expenditures. The Infrastructure Project Fund is used to account for the expenditures of the Recovery Zone Economic Development Bonds and Recovery Zone Bond proceeds. The proceeds of the Bonds must be applied to public projects that would enhance economic development.

#### Proprietary Funds

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

## VILLAGE OF ANTIOCH, ILLINOIS

### Notes to the Financial Statements April 30, 2013

---

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

##### BASIS OF PRESENTATION – Continued

##### Fund Financial Statements – Continued

##### Proprietary Funds – Continued

**Enterprise funds** are required to 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 Waterworks and Sewerage Fund, which is used to account for the provision of potable water and wastewater treatment services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations and maintenance, financing and related debt service, billing and collection.

##### Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or agency 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 is used to account for the accumulation of resources to be used for disability and retirement annuity payments to employees covered by the plan. Financing is provided by employee contributions, the Village's contribution and investment income.

**Agency funds** are used to account for assets held by the Village in a purely custodial capacity. The Escrow Deposit Fund is used to account for the collection and use of the escrowed monies. The Special Service Area #1 Fund is used to account for the collection of property taxes within Special Service Area #1 and payments of related special service area debt. The Special Service Area #2 Fund is used to account for the collection of property taxes within Special Service Area #2 and payments of related special service area debt.

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



## VILLAGE OF ANTIOCH, ILLINOIS

### Notes to the Financial Statements April 30, 2013

---

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

##### 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-like activities are presented using the economic resources measurement focus as defined below. In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate.

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

All proprietary and pension trust funds utilize an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows and liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported. Proprietary and pension trust fund equity is classified as net position. Agency funds are not involved in the measurement of results of operations; therefore, measurement focus is not applicable to them.

##### Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, both governmental and business-like 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 ANTIOCH, ILLINOIS**

## **Notes to the Financial Statements**

**April 30, 2013**

---

### **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, franchise taxes, licenses, 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, pension trust and agency 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 are charges to customers for sales and services. The Village also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

#### **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 reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have any established market, if any, are reported at estimated fair value.

##### **Prepays**

Prepays are valued at cost, which approximates market. The cost of governmental fund-type prepaids 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.

## **VILLAGE OF ANTIOCH, ILLINOIS**

### **Notes to the Financial Statements April 30, 2013**

---

#### **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 occur when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

##### **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, franchise taxes, and grants. Business-type activities report waterworks and sewerage charges as their major receivables.

##### **Restricted Assets**

Certain proceeds of Enterprise Fund revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants.

##### **Capital Assets**

Capital assets purchased or acquired with an original cost of \$10,000 to \$250,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

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

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2013

---

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

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

##### Capital Assets – Continued

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation basis for proprietary fund capital assets are the same as those used for the general capital assets. Donated capital assets are capitalized at estimated fair market 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:

Land Improvements	15 – 20 Years
Buildings and Improvements	10 – 45 Years
Equipment	3 – 30 Years
Infrastructure	20 – 50 Years
Plant and Equipment	50 Years

GASB Statement No. 34 requires the Village to report and depreciate new infrastructure assets effective with the beginning of the current year. Infrastructure assets include roads, sidewalks, underground pipe (other than related to utilities), traffic signals, etc. These infrastructure assets are the largest asset class of the Village. Neither their historical cost nor related depreciation has historically been reported in the financial statements. The Village has reported all retroactive infrastructure.

##### 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.

## **VILLAGE OF ANTIOCH, ILLINOIS**

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

**April 30, 2013**

---

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

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

##### **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 expenditures/expenses at the time of issuance.

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

##### **Net Position**

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

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

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

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

## VILLAGE OF ANTIOCH, ILLINOIS

### Notes to the Financial Statements April 30, 2013

---

#### NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

##### BUDGETARY INFORMATION

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriations are adopted for all funds except the Park Acquisition Fund. All annual appropriations lapse at fiscal year end.

All departments of the Village submit requests for budgets to the Village's administrator so that a budget may be prepared. The budget is prepared by function and activity, and includes information on the past year, current year estimates, and requested appropriations for the next fiscal year. 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 budgeted amounts, but may not change the form of the budget. The administrator is authorized to transfer budgeted amounts between departments within a 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. Traditionally, no budgetary amendments are made during the year.

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

The following funds had an excess of actual expenditures/expenses, exclusive of depreciation, over budget for the fiscal year:

<u>Fund</u>	<u>Excess</u>
General	\$ 202,943
Debt Service	7,125
Capital Projects	161,238
Motor Fuel Tax	99,758
Drug Seizure	2,687
Police Pension	179,482

##### DEFICIT FUND EQUITY

The Capital Projects fund has a deficit fund equity for the fiscal year of \$513,331.

## VILLAGE OF ANTIOCH, ILLINOIS

### Notes to the Financial Statements April 30, 2013

---

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

##### DEPOSITS AND INVESTMENTS

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

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

Statutes authorize the Pension Funds 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; State of Illinois Bonds; pooled accounts managed by the Illinois Public Treasurer, 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 provided the investment in separate accounts does not exceed ten percent of the pension fund's net position. Pension funds of at least 5 million that have appointed an investment advisor may, through that investment advisor, invest up to thirty-five percent of the plan's net position in common and preferred stocks that meet specific restrictions.

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. Although not registered with the SEC, Illinois Funds operates in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at the share price, the price for which the investment could be sold.

## VILLAGE OF ANTIOCH, ILLINOIS

### Notes to the Financial Statements April 30, 2013

---

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

##### DEPOSITS AND INVESTMENTS – Continued

##### **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 activities totaled \$3,231,838 and the bank balances totaled \$3,410,462. The Village also has \$903,036 invested in the Illinois Funds, which has 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. The Village's investment policy states that there is to be maintenance of sufficient liquidity to meet operating requirements in the cash and investment portfolio of the Village. Unless matched to a specific cash flow, the Village will not directly invest in securities maturing more than two years from the date of purchase. Reserve funds, not otherwise restricted by Bond Ordinance, may be invested in securities exceeding two years if the maturity of such investments is made to coincide as nearly as practicable with the expected use of the funds.

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Besides investing in securities authorized under State Statute, the Village's investment policy further states that investments are to be undertaken in a manner that ensures preservation of capital and protection of investment principal. The Village's investment in the Illinois Funds was rated AAAM by Standard & Poor's.

*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 that funds on deposit in excess of FDIC limits must be secured by some form of collateral, witnessed by a written agreement and held at an independent, third-party institution in the name of the Village.

The collateralization level will be 110% of market value of principal and accrued interest, with collateral limited to U.S. Treasuries. As an alternative, insurance/surety bonds may be used as collateral to ensure certificates of deposit payments of principal and interest at the date of maturity. Insurance/surety bonds may also be used to ensure replacement on checking and money market accounts in case of a financial institution's default. At year-end, the entire amount of the bank balance of deposits was covered by federal depository or equivalent insurance. For an investment, this is the risk that in the event of the failure of the counterparty, the Village will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Village's investment policy states that all security transactions, including collateral for repurchase agreements, entered in to by the Village shall be conducted on a delivery-versus-payment (DVP) basis. Securities will be held by an independent, third-party custodian designated by the Village and evidenced by safekeeping receipts and a written custodial agreement. The Village's investment in the Illinois Funds is noncategorizable.



# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2013

### 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 states that investments shall be diversified to the best of the Village's ability based on the type of funds invested and the cash flow needs of those funds. Diversification can be by type of investment, number of institutions invested in, and length of maturity. At year-end, the Village has no investments that represent more than 5 percent of the total cash and investment portfolio.

##### 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 \$101,265 and the bank balances totaled \$101,265.

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

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1 to 5	6 to 10	More Than 10
Federal Home Loan Bank	\$ 1,999,615	-	1,999,615	-	-
Federal National Mortgage Association	1,001,850	500,935	500,915	-	-
	3,001,465	500,935	2,500,530	-	-

*Interest Rate Risk.* Other than considering cash flow requirements when selecting investment instruments, the Fund's formal investment policy does not further mitigate interest rate risk.

*Credit Risk.* The Fund's investment policy states that each investment transaction shall seek to first ensure that capital losses are minimized, whether they be from securities default or erosion of market value. The Fund's investment policy helps limit its exposure to credit risk by primarily investing in securities issued by the United States Government and/or its agencies that are implicitly guaranteed by the United States Government. At year-end, the Fund's investments in U.S. Agency securities were all rated AAA rated by Standard & Poor's.

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2013

---

### 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**

*Custodial Credit Risk.* The Fund's investment policy states that all investments of the Fund shall be clearly held and accounted for to indicate ownership by the Fund. The fund will direct the registration of securities in its own name or in the name of a nominee created for the express purpose of registration of securities by a national or state bank or trust company authorized to conduct a trust business in the State of Illinois. At year-end, the entire carrying amount of the bank balance of deposits is covered by federal depository or equivalent insurance. Furthermore, the Fund's investment in U.S. Government and Agency securities are categorized as insured, registered, or held by the Fund or its agent in the Fund's name.

*Concentration Risk.* The Fund's investment policy states that it is the Fund's policy to include investments in certificates of deposit. At any time the investment portfolio of the Fund shall have a portion of its investments in a balanced portfolio as set by the Fund in accordance with the terms of maturity. The terms of maturity will be based on the ages of the active members and the relative number and ages of current annuitants as well as a current review of the condition of the investment market. In addition to the securities and fair values listed above, the Fund also has \$3,869,441 invested in mutual funds. At year-end, the Fund does not have any investments over 5 percent of net plan position available for retirement benefits (other than U.S. Government guaranteed obligations).

#### **PROPERTY TAXES**

Property taxes for 2012 attach as an enforceable lien on January 1, 2013, 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 Lake County and are payable in two installments, on or about May 1, 2013 and September 1, 2013. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience.

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2013

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

#### CAPITAL ASSETS

##### Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 34,300,780	-	-	34,300,780
Construction in Progress	610,132	2,475,253	-	3,085,385
	<u>34,910,912</u>	<u>2,475,253</u>	<u>-</u>	<u>37,386,165</u>
Depreciable Capital Assets				
Buildings and Improvements	6,615,317	-	-	6,615,317
Equipment	3,373,850	368,570	-	3,742,420
Infrastructure	57,428,773	1,479,294	-	58,908,067
	<u>67,417,940</u>	<u>1,847,864</u>	<u>-</u>	<u>69,265,804</u>
Less Accumulated Depreciation				
Buildings and Improvements	2,488,701	174,907	-	2,663,608
Equipment	2,339,220	254,572	-	2,593,792
Infrastructure	26,919,529	1,400,150	-	28,319,679
	<u>31,747,450</u>	<u>1,829,629</u>	<u>-</u>	<u>33,577,079</u>
Total Depreciable Capital Assets	<u>35,670,490</u>	<u>18,235</u>	<u>-</u>	<u>35,688,725</u>
Total Capital Assets	<u>70,581,402</u>	<u>2,493,488</u>	<u>-</u>	<u>73,074,890</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 33,311
Public Safety	260,545
Public Works	1,460,235
Culture and Recreation	<u>75,538</u>
	<u>1,829,629</u>

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2013

### 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 Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 16,808,851	-	-	16,808,851
Depreciable Capital Assets				
Plant and Equipment	48,728,238	808,381	-	49,536,619
Less Accumulated Depreciation				
Plant and Equipment	13,578,213	1,042,091	-	14,620,304
Total Depreciable Capital Assets	35,150,025	(233,710)	-	34,916,315
Total Capital Assets	51,958,876	(233,710)	-	51,725,166

Depreciation expense of \$1,042,091 was charged to the Waterworks and Sewerage Fund.

#### INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

##### Interfund Balances

The composition of interfund balances as of the date of this report is as follows:

Receivable Fund	Payable Fund	Amount
Dolly Spiering Memorial	General	\$ 36
General	Capital Projects	787,215
Waterworks and Sewerage	General	61,515
General	Escrow Deposit	90,916
		<u>939,682</u>

Interfund balances are advances in anticipation of receipts.

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2013

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

#### INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS – Continued

##### Interfund Transfers

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
General	Waterworks and Sewerage	\$ 321,813
Capital Projects	General	339,000
Infrastructure Projects	General	294,100
		<u>954,913</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

#### LONG-TERM DEBT

##### Loan Payable

Loans payable are utilized to acquire capital equipment. Loans payable currently outstanding are as follows:

Issue	Fund Retired By	Beginning Balances	Issuances	Retirements	Ending Balances
Loan Payable of 2011 due in monthly payments of \$8,075, including interest at 2.71% through September 22, 2015.	Capital Projects	\$ 315,880	-	89,449	226,431
Loan Payable of 2012 due in monthly payments of \$1,666, including interest at 2.71% through May 9, 2019.	Capital Projects	-	127,340	16,748	110,592
		<u>315,880</u>	<u>127,340</u>	<u>106,197</u>	<u>337,023</u>

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2013

### 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 are direct obligations and pledge the full faith and credit of the Village. General obligation bonds currently outstanding are as follows:

Issue	Fund Retired By	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Bonds of 1998A - Due in annual installments of \$50,000 to \$300,000 plus interest at 4.35% through December 1, 2012.	Debt Service	\$ 300,000	-	300,000	-
General Obligation Bonds of 2003 - Due in annual installments of \$70,000 to \$90,000 plus interest at 6.00%, through June 30, 2013.	Debt Service	180,000	-	90,000	90,000
		480,000	-	390,000	90,000

##### Revenue Bonds

The Village also issued bonds for which the Village pledges income derived from the acquired or constructed assets to pay debt service. Revenue bonds currently outstanding are as follows:

Issue	Fund Retired By	Beginning Balances	Issuances	Retirements	Ending Balances
Revenue Bonds of 1998B - Due in annual installments of \$125,000 to \$250,000 plus interest at 4.35% through December 1, 2014.	Waterworks and Sewerage	\$ 725,000	-	225,000	500,000

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2013

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

#### LONG-TERM DEBT – Continued

##### Revenue Bonds – Continued

Issue	Fund Retired By	Beginning Balances	Issuances	Retirements	Ending Balances
Revenue Bonds of 2004 - Due in annual installments of \$75,000 to \$200,000 plus interest from 3.00% to 4.30 % through December 1, 2015.	Waterworks and Sewerage	\$ 575,000	-	125,000	450,000
		1,300,000	-	350,000	950,000

##### Alternate Revenue Source Bonds

The Village issues bonds for which the Village pledges income derived from specific revenue sources to pay debt service. Alternate revenue source bonds further pledge the full faith and credit of the Village should the alternate revenue source be insufficient. Alternate revenue source bonds currently outstanding are as follows:

Issue	Fund Retired By	Beginning Balances	Issuances	Retirements	Ending Balances
Alternate Revenue Source Bonds of 2002A - Due in annual installments of \$75,000 to \$170,000 plus interest from 2.50% to 4.20% through December 1, 2019.	Motor Fuel Tax	\$ 1,160,000	-	125,000	1,035,000
Alternate Revenue Source Bonds of 2010 - Due in annual installments of \$175,000 to \$205,000 plus interest from 2.75% to 7.08% through January 15, 2030.	Infrastructure Capital Projects	2,850,000	-	125,000	2,725,000
		4,010,000	-	250,000	3,760,000

## VILLAGE OF ANTIOCH, ILLINOIS

### Notes to the Financial Statements April 30, 2013

---

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

##### LONG-TERM DEBT – Continued

##### IEPA Loans Payable

The Village has entered into loan agreements with the IEPA to provide low interest financing for waterworks and sewerage improvements. IEPA loans currently outstanding are as follows:

Issue	Fund Retired By	Beginning Balances	Issuances	Retirements	Ending Balances
Illinois Environmental Protection Agency (IEPA) Loan of 2008, due in annual installments of \$659,967 to \$1,006,823 plus interest at 2.50% through January 22, 2030.	Waterworks and Sewerage	\$ 14,794,896	-	659,967	14,134,929

##### Noncommitment Debt – Special Service Area Bonds

Special service area bonds outstanding as of the date of this report totaled \$22,925,000. These bonds are not an obligation of the government and are secured by the levy of an annual tax on the real property within the special service area. The government is in no way liable for repayment but is only acting as agent for the property owners in levying and collecting the tax, and forwarding the collections to bondholders.



# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2013

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

#### LONG-TERM DEBT – Continued

##### Long-Term Liability Activity

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Net Pension Obligation	\$ 1,528,104	105,174	-	1,633,278	-
Compensated Absences	272,580	3,914	1,957	274,537	54,907
Loans Payable	315,880	127,340	106,197	337,023	109,111
General Obligation Bonds	480,000	-	390,000	90,000	90,000
Alternate Revenue Bonds	4,010,000	-	250,000	3,760,000	250,000
Net Other Post-Employment Benefit Obligation	53,452	19,015	-	72,467	-
	6,660,016	255,443	748,154	6,167,305	504,018
Business-Type Activities					
Compensated Absences	29,088	3,700	1,850	30,938	6,188
Revenue Bonds	1,300,000	-	350,000	950,000	375,000
IEPA Loans	14,794,896	-	659,967	14,134,929	676,569
	16,123,984	3,700	1,011,817	15,115,867	1,057,757

The General Fund makes payments on the net pension obligation and the net other post-employment benefit obligation. Payments on the loans payable are made by the Capital Projects Fund and payments on the general obligation bonds are made by the Debt Service Fund. The Motor Fuel Tax and the Infrastructure Capital Projects Funds make payments on the alternate revenue source bonds. The Waterworks and Sewerage Fund makes payments on the revenue bonds and the IEPA loans. Compensated absences for the governmental activities are generally liquidated by the General Fund and compensated absences for the business-type activities are liquidated by the Waterworks and Sewerage Fund.

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2013

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

#### LONG-TERM DEBT – Continued

##### Debt Service Requirements to Maturity

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

Fiscal Year Ending April 30	Governmental Activities					
	Loans Payable		General Obligation Bonds		Alternate Revenue Source Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2014	\$ 109,111	7,784	90,000	3,060	250,000	207,562
2015	112,105	4,791	-	-	270,000	199,125
2016	58,268	2,099	-	-	270,000	188,162
2017	18,663	1,329	-	-	285,000	176,387
2018	19,175	817	-	-	290,000	163,806
2019	19,701	290	-	-	305,000	150,456
2020	-	-	-	-	320,000	136,066
2021	-	-	-	-	150,000	120,676
2022	-	-	-	-	155,000	110,926
2023	-	-	-	-	165,000	100,851
2024	-	-	-	-	170,000	90,126
2025	-	-	-	-	160,000	79,076
2026	-	-	-	-	180,000	68,676
2027	-	-	-	-	190,000	55,932
2028	-	-	-	-	195,000	42,480
2029	-	-	-	-	205,000	28,674
2030	-	-	-	-	200,000	14,160
Total	337,023	17,110	90,000	3,060	3,760,000	1,933,141

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2013

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

#### LONG-TERM DEBT – Continued

#### Debt Service Requirements to Maturity – Continued

Fiscal Year Ending April 30	Business-Type Activities			
	Revenue		IEPA	
	Bonds		Loans	
	Principal	Interest	Principal	Interest
2014	\$ 375,000	40,726	676,569	349,171
2015	375,000	25,026	693,588	332,152
2016	200,000	8,600	711,037	314,703
2017	-	-	728,924	296,816
2018	-	-	747,261	278,479
2019	-	-	766,059	259,681
2020	-	-	785,330	240,410
2021	-	-	805,086	220,654
2022	-	-	825,340	200,400
2023	-	-	846,102	179,638
2024	-	-	867,387	158,353
2025	-	-	889,207	136,533
2026	-	-	911,576	114,164
2027	-	-	934,508	91,232
2028	-	-	958,016	67,724
2029	-	-	982,116	43,624
2030	-	-	1,006,823	18,917
Total	950,000	74,352	14,134,929	3,302,651

## VILLAGE OF ANTIOCH, ILLINOIS

### Notes to the Financial Statements April 30, 2013

---

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

##### LONG-TERM DEBT – Continued

##### Legal Debt Margin

Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes provides, "...no municipality having a population of less than 500,000 shall become indebted in any manner or for any purpose, to an amount, including existing indebtedness in the aggregate exceeding 8.625% on the value of the taxable property therein, to be ascertained by the last assessment for state and county purposes, previous to the incurring of the indebtedness or, until January 1, 1983, if greater, the sum that is produced by multiplying the municipality's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979."

Assessed Valuation - 2012	<u>\$ 340,310,596</u>
Legal Debt Limit - 8.625% of Assessed Value	29,351,789
Amount of Debt Applicable to Limit	
General Obligation Bond Series of 2003	<u>90,000</u>
Legal Debt Margin	<u>29,261,789</u>

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2013

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

#### NET POSITION/FUND BALANCE

##### Fund Balance Classifications

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

	General	Dolly Spiering Memorial	Debt Service	Special Service Area #1	Special Service Area #2	Capital Projects	Infrastructure Projects	Nonmajor	Total
Fund Balances									
Nonspendable - Prepaids	\$ 161,817	-	-	-	-	-	-	-	161,817
Restricted									
Dolly Spiering Memorial	-	794,138	-	-	-	-	-	-	794,138
Special Service Areas	-	-	-	8	246,140	-	-	-	246,148
Motor Fuel Tax	-	-	-	-	-	-	-	214,776	214,776
Tax Increment Financing	-	-	-	-	-	-	-	645	645
Drug Seizures	-	-	-	-	-	-	-	23,505	23,505
Debt Service	-	-	389,175	-	-	-	-	-	389,175
	-	794,138	389,175	8	246,140	-	-	238,926	1,668,387
Assigned									
Capital Projects	-	-	-	-	-	-	231,032	34,153	265,185
Unassigned	1,924,402	-	-	-	-	(513,331)	-	-	1,411,071
Total Fund Balances	2,086,219	794,138	389,175	8	246,140	(513,331)	231,032	273,079	3,506,460

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.

**Assigned Fund Balance.** The Village reports assigned fund balance in the Infrastructure Projects Fund, a major fund and in the Park Acquisition Fund, a nonmajor fund. The Village's Board/management has given authority to the Village Administrator through the Village's budget policy, to assign these funds to future improvement projects and equipment purchases based on approved Board/management expenditures as determined through the annual budget process.

**Minimum Fund Balance Policy.** The Villages policy manual states that the General Fund should maintain a minimum fund balance equal to 15% to 25% of budgeted operating expenditures.

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2013

---

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

#### NET POSITION/FUND BALANCE – Continued

##### Net Position Classifications

Net investment in capital assets was comprised of the following as of April 30, 2013:

##### Governmental Activities

Capital Assets - Net of Accumulated Depreciation		\$ 73,074,890
Plus Unspent Bond Proceeds	780,343	
Less Capital Related Debt:		
Capital Lease of 2006	(226,431)	
Capital Lease of 2013	(110,592)	
General Obligation Bonds of 2003	(90,000)	
Alternate Revenue Source Bonds of 2002A	(1,035,000)	
Alternate Revenue Source Bonds of 2010	(2,725,000)	<u>(3,406,680)</u>
Net Investment in Capital Assets		<u>69,668,210</u>

##### Business-Type Activities

Capital Assets - Net of Accumulated Depreciation		51,725,166
Less Capital Related Debt:		
Revenue Bonds of 1998B	(500,000)	
Revenue Bonds of 2004	(450,000)	
IEPA Loan	(14,134,929)	<u>(15,084,929)</u>
Net Investment in Capital Assets		<u>36,640,237</u>

## **VILLAGE OF ANTIOCH, ILLINOIS**

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

**April 30, 2013**

---

#### **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 are provided for through insurance from private insurance companies. The Village currently reports all its risk management activities in the General Fund and Waterworks and Sewerage Fund. There 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.

##### **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 attorney, 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.

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

The Village contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system; and the Police Pension Plan, which is a single-employer, pension plan. A copy of the Police Pension Plan report may be obtained by writing to the Village at 874 Main Street, Antioch, Illinois 60002. IMRF also issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at [www.imrf.org](http://www.imrf.org). The benefits, benefit levels, employee contributions and employer contributions are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly.

## **VILLAGE OF ANTIOCH, ILLINOIS**

### **Notes to the Financial Statements April 30, 2013**

---

#### **NOTE 4 – OTHER INFORMATION – Continued**

##### **EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued**

###### **Plan Descriptions, Provisions and Funding Policies**

###### **Illinois Municipal Retirement System**

All employees (other than those covered by the Police plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Participating members hired before January 1, 2011 who retire at or after age 60 with 8 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of their final rate (average of the highest 48 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service up to 15 years, and 2 percent for each year thereafter. For participating members hired on or after January 1, 2011 who retire at or after age 67 with 10 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3 percent of their final rate (average of the highest 96 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service, with a maximum salary cap of \$106,800 at January 1, 2011. The maximum salary cap increases each year thereafter. The monthly pension of a member hired on or after January 1, 2011, shall be increased annually, following the later of the first anniversary date of retirement or the month following the attainment of age 62, by the lesser of 3% or ½ of the consumer price index. Employees with at least 10 years of credited service may retire at or after age 62 and receive a reduced benefit. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Employees participating in the plan are required to contribute 4.50 percent of their annual covered salary to IMRF. The employees' contribution rate is established by state statute. The Village is required to contribute the remaining amount necessary to fund the IMRF plan as specified by statute. The employer contribution and annual required contribution rate for calendar year 2012 was 9.25 percent.

###### **Police Pension Plan**

The Police Pension Plan is a single-employer defined benefit pension plan that covers all sworn police personnel. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund.



# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2013

---

### NOTE 4 – OTHER INFORMATION – Continued

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

##### Plan Descriptions, Provisions and Funding Policies – Continued

##### Police Pension Plan – Continued

At April 30, 2012, the date of the most recent actuarial valuation, the Police Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them.	9
Current Employees Vested and Nonvested	<u>27</u>
	<u>36</u>

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

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Covered employees hired before January 1, 2011, attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of  $\frac{1}{2}$  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 pension shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75% of such salary. Covered employees hired on or after January 1, 2011, attaining the age of 55 with at least 10 years creditable service are entitled to receive an annual retirement benefit of 2.5% of final average salary for each year of service, with a maximum salary cap of \$106,800 as of January 1, 2011. The maximum salary cap increases each year thereafter. The monthly benefit of a police officer hired before January 1, 2011, 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% of the original pension and 3% compounded annually thereafter. The monthly pension of a police officer hired on or after January 1, 2011, shall be increased annually, following the later of the first anniversary date of retirement or the month following the attainment of age 60, but the lesser of 3% or  $\frac{1}{2}$  of the consumer price index. Employees with at least 10 years but less than 20 years of creditable service may retire at or after age 60 and receive a reduced benefit.

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, including administrative costs, as actuarially determined by an enrolled actuary. By the year 2040 the Village's contributions must accumulate to the point where the past service cost for the Police Pension Plan is 90% funded.

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2013

---

### NOTE 4 – OTHER INFORMATION – Continued

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

##### Summary of Significant Accounting Policies and Plan Asset Matters

###### Basis of Accounting

The financial statements are prepared using the accrual basis of accounting. Employee and employer contributions are recognized as revenues when due, pursuant to formal commitments, as well as statutory or contractual requirements. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

###### Method Used to Value Investments

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have any established market, if any, are reported at estimated fair value.

###### Significant Investments

There are no investments in any one organization that represent 5 percent or more of net position available for benefits for the Police Pension Plan. Information for IMRF is not available.

###### Related Party Transactions

There are no securities of the employer or any other related parties included in plan assets.

###### Annual Pension Cost and Net Pension Obligation

The amount of the pension liability for IMRF and the Police Pension Plan is as follows:

	IMRF	Police Pension
Annual Required Contribution	\$ 228,719	791,415
Interest on Net Pension Obligation	2,047	112,561
Adjustment to Annual Required Contribution	(3,411)	(56,281)
Annual Pension Cost	227,355	847,696
Actual Contribution	228,719	741,158
Increase / Decrease to the NPO	(1,364)	106,538
NPO Beginning of Year	27,288	1,500,816
NPO End of Year	25,924	1,607,354

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements

April 30, 2013

### NOTE 4 – OTHER INFORMATION – Continued

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

##### Annual Pension Cost and Net Pension Obligation – Continued

The annual pension cost for the current year and related plan information is as follows:

	IMRF	Police Pension
Contribution Rates		
Employer	9.25%	32.03%
Employee	4.50%	9.91%
Actuarial Valuation Date	12/31/2012	4/30/2012
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Amortization Method	Level % of Projected Payroll Open Basis	Level % of Projected Payroll Closed Basis
Remaining Amortization Period	30 Years	29 Years
Asset Valuation Method	5-Year Smoothed Market	Market
Actuarial Assumptions		
Investment Rate of Return	7.50% Compounded Annually	7.00% Compounded Annually
Projected Salary Increases	.4 to 10.0%	5.50%
Inflation Rate Included	4.00%	3.00%
Cost-of-Living Adjustments	3.00%	3.00%

## VILLAGE OF ANTIOCH, ILLINOIS

### Notes to the Financial Statements April 30, 2013

---

#### NOTE 4 – OTHER INFORMATION – Continued

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

##### Trend Information

Employer annual pension cost (APC), actual contributions and the net pension obligation (NPO) are as follows. The NPO is the cumulative difference between the APC and the contributions actually made.

	Fiscal Year	IMRF	Police Pension
Annual Pension Cost (APC)	2011	\$ 321,708	\$ 798,825
	2012	257,839	843,809
	2013	227,355	847,696
Actual Contributions	2011	293,141	673,650
	2012	259,118	717,207
	2013	228,719	741,158
Percentage of APC Contributed	2011	91.12%	84.33%
	2012	100.50%	85.00%
	2013	100.60%	87.43%
Net Pension Obligation	2011	28,567	1,374,214
	2012	27,288	1,500,816
	2013	25,924	1,607,354

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2013

---

### NOTE 4 – OTHER INFORMATION – Continued

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

##### Funded Status and Funding Progress

The Village's funded status for the current year and related information for each plan is as follows:

	Illinois Municipal Retirement	Police Pension
Actuarial Valuation Date	12/31/12	12/31/12
Percent Funded	80.08%	36.99%
Actuarial Accrued Liability for Benefits	\$5,404,838	\$15,717,888
Actuarial Value of Assets	\$4,328,058	\$5,814,629
Over (Under) Funded Actuarial Accrued Liability (UAAL)	(\$1,076,780)	(\$9,903,259)
Covered Payroll (Annual Payroll of Active Employees Covered by the Plan)	\$2,668,570	\$2,103,438
Ratio of UAAL to Covered Payroll	40.35%	470.81%

The schedule of funding progress, presented as Required Supplementary Information (RSI) following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets are increasing or decreasing over time relative to the actuarial accrued liability for benefits.

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2013

---

### NOTE 4 – OTHER INFORMATION – Continued

#### OTHER POST-EMPLOYMENT BENEFITS

##### Plan Descriptions, Provisions, and Funding Policies

In addition to providing the pension benefits described, the Village provides post-employment health care insurance benefits (OPEB) for its eligible retired employees through a single employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the Village and can be amended by the Village through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the Village's General Fund.

The Village provides post-employment health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under one of the Village's retirement plans. Elected officials are eligible for benefits if they qualify for retirement through the Illinois Municipal Retirement Fund.

All health care benefits are provided through the Village's health insurance plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous, and substance abuse care; vision care; dental care; and prescriptions. Upon a retiree reaching 65 years of age, Medicare becomes the primary insurer and the Village's plan becomes secondary.

All retirees contribute 100% of the actuarially determined premium to the plan. For the fiscal year ending April 30, 2013, retirees contributed \$97,565. Active employees do not contribute to the plan until retirement.

At April 30, 2012, the date of the most recent actuarial report, membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	7
Active Employees	<u>90</u>
Total	<u>97</u>
Participating Employers	1

The Village does not currently have a funding policy.

## VILLAGE OF ANTIOCH, ILLINOIS

### Notes to the Financial Statements April 30, 2013

#### NOTE 4 – OTHER INFORMATION – Continued

#### OTHER POST-EMPLOYMENT BENEFITS – Continued

#### Annual OPEB Costs and Net OPEB Obligation

The net OPEB obligation (NOPEBO) as of April 30, 2013, was calculated as follows:

Annual Required Contribution	\$ 40,584
Interest on the NOPEBO	2,673
Adjustment to the ARC	<u>(1,337)</u>
Annual OPEB Cost	41,920
Actual Contribution	<u>22,905</u>
Increase in the NOPEBO	19,015
NOPEBO - Beginning of Year	<u>53,452</u>
NOPEBO - End of Year	<u><u>72,467</u></u>

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

#### Trend Information

The Village's annual OPEB cost, actual contributions, the percentage of annual OPEB cost contributed and the net OPEB obligation are as follows:

Fiscal Year	Annual OPEB Cost	Actual Contributions	Percentage of OPEB Cost Contributed	Net OPEB Obligation
2011	\$ 36,703	\$ 22,905	62.41 %	\$ 37,142
2012	39,215	22,905	58.41	53,452
2013	41,920	22,905	54.64	72,467

## VILLAGE OF ANTIOCH, ILLINOIS

### Notes to the Financial Statements April 30, 2013

---

#### NOTE 4 – OTHER INFORMATION – Continued

##### OTHER POST-EMPLOYMENT BENEFITS – Continued

##### Funded Status and Funding Progress

The funded status of the plan as of April 30, 2012, the date of the latest actuarial valuation, was as follows:

Actuarial Accrued Liability (AAL)	\$ 586,450
Actuarial Value of Plan Assets	-
Unfunded Actuarial Accrued Liability (UAAL)	586,450
Funded Ratio (actuarial value of plan assets/AAL)	0.00%
Covered Payroll (active plan members)	5,891,639
UAAL as a percentage of covered payroll	9.95%

##### Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the April 30, 2012 actuarial valuation the entry age actuarial cost method was used. The actuarial assumptions included a 5.0% investment rate of return (including a 3% inflation assumption) and an annual healthcare cost trend rate of 8.0%, with an ultimate rate of 6.0%. The actuarial value of assets was not determined as the Village has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at April 30, 2013, was 30 years.



## **REQUIRED SUPPLEMENTARY INFORMATION**

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule of Funding Progress and Employer Contributions
  - Illinois Municipal Retirement Fund (IMRF)
  - Police Pension Fund
  - Other Post-Employment Benefit Plan
- Budgetary Comparison Schedules
  - General Fund
  - Dolly Spiering Memorial – 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 ANTIOCH, ILLINOIS

## Illinois Municipal Retirement Fund

### Required Supplementary Information Schedule of Funding Progress and Employer Contributions April 30, 2013

#### Funding Progress

Actuarial Valuation Dec. 31	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
2007	\$ 7,024,623	\$ 5,747,233	122.23%	\$ (1,277,390)	\$ 3,495,727	(36.54%)
2008	5,778,192	6,337,513	91.17%	559,321	3,527,502	15.86%
2009	5,658,993	5,816,686	97.29%	157,693	3,537,013	4.46%
2010	5,983,277	6,452,453	92.73%	469,176	3,259,618	14.39%
2011	5,253,554	6,265,229	83.85%	1,011,675	3,115,026	32.48%
2012	4,328,058	5,404,838	80.08%	1,076,780	2,668,570	40.35%

#### Employer Contributions

Fiscal Year Ended	Employer Contributions	Annual Required Contribution	Percent Contributed
2008	\$ 310,770	\$ 310,770	100.00%
2009	224,702	224,702	100.00%
2010	228,845	228,845	100.00%
2011	293,141	322,152	90.99%
2012	259,118	259,118	100.00%
2013	228,719	228,719	100.00%

# VILLAGE OF ANTIOCH, ILLINOIS

## Police Pension Fund

### Required Supplementary Information Schedule of Funding Progress and Employer Contributions April 30, 2013

#### Funding Progress

Actuarial Valuation April 30	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
2007	\$ 3,495,893	\$ 10,076,618	34.69%	\$ 6,580,725	\$ 1,440,289	456.90%
2008	3,866,277	11,393,832	33.93%	7,527,555	1,638,113	459.53%
2009	4,204,291	12,279,464	34.24%	8,075,173	1,777,960	454.18%
2010	4,588,677	13,875,430	33.07%	9,286,753	1,804,096	514.76%
2011	5,814,629	15,717,888	36.99%	9,903,259	2,103,438	470.81%
2012	5,814,629	15,717,888	36.99%	9,903,259	2,103,438	470.81%

#### Employer Contributions

Fiscal Year Ended	Employer Contributions	Annual Required Contribution	Percent Contributed
2008	\$ 389,075	\$ 525,656	74.02%
2009	607,851	606,509	100.22%
2010	673,889	673,759	100.02%
2011	673,650	752,837	89.48%
2012	717,207	791,415	90.62%
2013	741,158	791,415	93.65%

# VILLAGE OF ANTIOCH, ILLINOIS

## Other Post-Employment Benefit Plan

### Required Supplementary Information Schedule of Funding Progress and Employer Contributions April 30, 2013

#### Funding Progress

Actuarial Valuation Date April 30	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
2007	\$ N/A	\$ N/A	N/A	\$ N/A	\$ N/A	N/A
2008	N/A	N/A	N/A	N/A	N/A	N/A
2009	-	492,395	0.00%	492,395	5,165,615	9.53%
2010	N/A	N/A	N/A	N/A	N/A	N/A
2011	N/A	N/A	N/A	N/A	N/A	N/A
2012	-	586,450	0.00%	586,450	5,891,639	9.95%

#### Employer Contributions

Year Ended April 30	Employer Contributions	Annual Required Contribution	Percent Contributed
2008	\$ N/A	\$ N/A	N/A
2009	22,905	34,499	66.39%
2010	22,905	34,075	67.22%
2011	22,905	36,120	63.41%
2012	22,905	38,287	59.82%
2013	22,905	40,584	56.44%

The Village implemented GASB Statement No. 45 for the fiscal year ended April 30, 2009. Information for other years is not available. The Village is required to have an actuarial valuation performed triennially.

## VILLAGE OF ANTIOCH, ILLINOIS

### General Fund

#### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Year Ended April 30, 2013

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 4,567,540	4,567,540	4,591,087
Charges for Services	944,772	944,772	960,122
Licenses and Permits	234,800	234,800	253,158
Intergovernmental	4,736,100	4,736,100	4,982,561
Fines and Forfeitures	190,900	190,900	176,382
Interest	79,500	79,500	78,201
Miscellaneous	317,300	317,300	342,031
Total Revenues	11,070,912	11,070,912	11,383,542
Expenditures			
General Government	1,714,565	1,714,565	1,750,761
Community Development	296,800	296,800	329,770
Public Safety	5,356,982	5,356,982	5,455,399
Public Works	1,743,843	1,743,843	1,778,459
Culture and Recreation	749,756	749,756	750,500
Total Expenditures	9,861,946	9,861,946	10,064,889
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,208,966	1,208,966	1,318,653
Other Financing Sources (Uses)			
Transfers In	-	-	321,813
Transfers Out	(637,100)	(637,100)	(633,100)
	(637,100)	(637,100)	(311,287)
Net Change in Fund Balance	571,866	571,866	1,007,366
Fund Balance - Beginning			1,078,853
Fund Balance - Ending			2,086,219

## VILLAGE OF ANTIOCH, ILLINOIS

### Dolly Spiering Memorial - Special Revenue Fund

#### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Year Ended April 30, 2013

	Budget		Actual
	Original	Final	
Revenues			
Charges for Services	\$ 14,400	14,400	16,082
Interest	15,000	15,000	12,452
Miscellaneous	1,000	1,000	2,243
Total Revenues	30,400	30,400	30,777
Expenditures			
Culture and Recreation			
Parks	100,600	100,600	96,858
Net Change in Fund Balance	(70,200)	(70,200)	(66,081)
Fund Balance - Beginning			860,219
Fund Balance - Ending			794,138

## **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
  - General Fund
  - Debt Service Fund
  - Capital Projects – Capital Projects Fund
  - Infrastructure Projects – Capital Projects Fund
- Combining Statements – Nonmajor Governmental Funds
  - Combining Balance Sheet
  - Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
- Budgetary Comparison Schedules – Nonmajor Governmental Funds
  - Motor Fuel Tax – Special Revenue Fund
  - Tax Increment Financing – Special Revenue Fund
  - Drug Seizure – Special Revenue Fund
- Major Proprietary Fund – Waterworks and Sewerage Fund – Enterprise Fund
  - Schedule of Net Position
  - Budgetary Comparison Schedules
  - Schedule of Changes in Net Position – Restricted – Bond Accounts
- Fiduciary Funds
  - Budgetary Comparison Schedule – Police Pension – Pension Trust Fund
  - Combining Statement of Changes in Assets and Liabilities – Agency Funds

# **COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES**

---

## **GENERAL FUND**

The General Fund accounts for all financial resources except those required to be accounted for in another fund.

---

## **SPECIAL REVENUE FUNDS**

Special Revenue Funds are created to account for the proceeds of specific revenue sources (other than fiduciary funds or capital project funds) that are legally restricted to expenditure for specified purposes.

### **Dolly Spiering Memorial Fund**

The Dolling Spiering Memorial Fund is used to account for the use of funds provided by an estate bequeath by Ms. Dolly Spiering to the Village senior center.

### **Motor Fuel Tax Fund**

The Motor Fuel Tax Fund is used to account for the maintenance and construction of streets and roads as approved by the Illinois Department of Transportation.

### **Tax Increment Financing Fund**

The Tax Increment Financing Fund is used to account for expenditures of incremental property taxes and sales tax generated in the designated downtown Tax Increment Financing area.

### **Drug Seizure Fund**

The Drug Seizure Fund is used to account for drug seizure revenues reserved for approved public safety expenditures.

---

## **DEBT SERVICE FUND**

Debt Service Funds are created to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

---



# **COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES**

---

## **CAPITAL PROJECTS FUNDS**

Capital Projects Funds are created to account for all resources used for the acquisition of capital facilities by a governmental unit except those financed by Proprietary Funds.

### **Special Service Area #1 Fund**

The Special Services Area #1 Fund is used to account for a portion of the infrastructure costs for the area designated as Special Service Area #1.

### **Special Service Area #2 Fund**

The Special Services Area #2 Fund is used to account for a portion of the infrastructure costs for the area designated as Special Service Area #2.

### **Capital Projects Fund**

The Capital Projects Fund is used to account for capital improvement expenditures.

### **Park Acquisition Fund**

The Park Acquisition Fund is used to account for park improvement expenditures.

### **Infrastructure Projects Fund**

The Infrastructure Projects Fund is used to account for the expenditures of the Recovery Zone Economic Development Bonds and Recovery Zone Bond proceeds. The proceeds of the Bonds must be applied to public projects that would enhance economic development.

---

## **ENTERPRISE FUND**

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. The Village's enterprise fund is a non-major fund.

# **COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES**

---

## **ENTERPRISE FUND**

### **Waterworks and Sewerage Fund**

The Waterworks and Sewerage Fund is used to account for the provision of potable water and wastewater treatment services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations and maintenance, financing and related debt service, billing and collection.

---

## **TRUST AND AGENCY FUNDS**

### **PENSION TRUST FUND**

#### **Police Pension Fund**

The Police Pension Fund is used to account for the accumulation of resources to be used for retirement annuity payments to employees on the police force at appropriate amounts and times in the future. Resources are contributed by employees at rates fixed by law and by the Village at amounts determined by an annual actuarial study.

### **AGENCY FUNDS**

#### **Escrow Deposit Fund**

The Escrow Deposit Fund is used to account for the collection and use of the escrow activity.

#### **Special Service Area #1 Fund**

To account for the collection of property taxes within Special Service Area #1 and payments of related special service area debt.

#### **Special Service Area #2 Fund**

To account for the collection of property taxes within Special Service Area #2 and payments of related special service area debt.

---

## VILLAGE OF ANTIOCH, ILLINOIS

### General Fund

#### Schedule of Revenues - Budget and Actual Year Ended April 30, 2013

	Budget		Actual
	Original	Final	
<b>Taxes</b>			
Property Taxes	\$ 3,232,940	3,232,940	3,238,493
Personal Property Replacement Tax	51,200	51,200	52,130
Hotel/Motel Tax	41,900	41,900	49,775
Utility Taxes	1,196,100	1,196,100	1,208,184
Other Taxes	45,400	45,400	42,505
	<u>4,567,540</u>	<u>4,567,540</u>	<u>4,591,087</u>
<b>Charges for Services</b>			
Program Fees	365,500	365,500	317,858
Expense Reimbursements	243,850	243,850	288,598
Impact Fees - Developers Contributions	8,500	8,500	8,868
Planning and Zoning Services	1,200	1,200	9,062
Salary Reimbursement	50,556	50,556	57,903
Dispatching	36,566	36,566	38,189
Police Special Services	40,000	40,000	22,724
Photocopy	-	-	100
Parking Fees	51,600	51,600	47,486
Pool Fees	45,000	45,000	65,470
Special Events	-	-	2,600
4th of July Fees	14,200	14,200	11,100
Rental Fees	87,800	87,800	90,164
	<u>944,772</u>	<u>944,772</u>	<u>960,122</u>
<b>Licenses and Permits</b>			
Building Permits	110,200	110,200	126,292
Licenses and Other Fees	124,600	124,600	126,866
	<u>234,800</u>	<u>234,800</u>	<u>253,158</u>

## VILLAGE OF ANTIOCH, ILLINOIS

### General Fund

#### Schedule of Revenues - Budget and Actual - Continued Year Ended April 30, 2013

	Budget		Actual
	Original	Final	
Intergovernmental			
Road and Bridge Tax	\$ 103,200	103,200	103,031
Sales Tax	3,271,400	3,271,400	3,338,812
State Income Tax	1,107,500	1,107,500	1,300,439
State Use Tax	235,000	235,000	228,790
Grants - Administration	14,000	14,000	6,899
Grants - Police	5,000	5,000	4,590
	4,736,100	4,736,100	4,982,561
Fines and Forfeitures			
Towing Fines	23,200	23,200	10,250
Parking Fines	600	600	-
Court Fines	156,600	156,600	154,032
Drug Seizure/DUI	10,500	10,500	12,100
	190,900	190,900	176,382
Interest	79,500	79,500	78,201
Miscellaneous			
Infrastructure Fee	164,600	164,600	172,021
Donations	5,600	5,600	33,207
Administrative Services Fees	-	-	1,640
Community Garden Fees	1,100	1,100	925
Police Services	-	-	1,070
Public Works Services Fees	34,800	34,800	14,547
Other	111,200	111,200	118,621
	317,300	317,300	342,031
Total Revenues	11,070,912	11,070,912	11,383,542

## VILLAGE OF ANTIOCH, ILLINOIS

### General Fund

#### Schedule of Expenditures - Budget and Actual Year Ended April 30, 2013

	Budget		Actual
	Original	Final	
General Government			
Personal Services	\$ 919,600	919,600	862,918
Contractual Services	690,265	690,265	821,963
Commodities	22,600	22,600	43,600
Capital Outlay	32,100	32,100	22,280
Contingency	50,000	50,000	-
	<u>1,714,565</u>	<u>1,714,565</u>	<u>1,750,761</u>
Community Development			
Personal Services	193,100	193,100	208,684
Contractual Services	95,200	95,200	115,814
Commodities	3,600	3,600	2,381
Capital Outlay	4,900	4,900	2,891
	<u>296,800</u>	<u>296,800</u>	<u>329,770</u>
Public Safety			
Personal Services	4,518,565	4,518,565	4,637,565
Contractual Services	553,163	553,163	516,398
Commodities	209,604	209,604	233,685
Capital Outlay	75,650	75,650	67,751
	<u>5,356,982</u>	<u>5,356,982</u>	<u>5,455,399</u>
Public Works			
Personal Services	1,043,200	1,043,200	1,026,051
Contractual Services	486,643	486,643	532,621
Commodities	194,000	194,000	207,748
Capital Outlay	20,000	20,000	12,039
	<u>1,743,843</u>	<u>1,743,843</u>	<u>1,778,459</u>
Culture and Recreation			
Personal Services	489,973	489,973	488,859
Contractual Services	235,083	235,083	241,786
Commodities	17,780	17,780	13,948
Capital Outlay	6,920	6,920	5,907
	<u>749,756</u>	<u>749,756</u>	<u>750,500</u>
Total Expenditures	<u>9,861,946</u>	<u>9,861,946</u>	<u>10,064,889</u>

# VILLAGE OF ANTIOCH, ILLINOIS

## Debt Service Fund

### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Year Ended April 30, 2013

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 402,700	402,700	403,756
Expenditures			
Debt service			
Principal Retirement	390,000	390,000	390,000
Interest and Fiscal Charges	13,155	13,155	20,280
Total Expenditures	403,155	403,155	410,280
Net Change in Fund Balance	(455)	(455)	(6,524)
Fund Balance - Beginning			395,699
Fund Balance - Ending			389,175

## VILLAGE OF ANTIOCH, ILLINOIS

### Capital Projects - Capital Projects Fund

#### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Year Ended April 30, 2013

	Budget		Actual
	Original	Final	
Revenues			
Charges for Services	\$ -	-	3,982
Intergovernmental			
Grants	290,000	290,000	721,745
Miscellaneous	280,000	280,000	12,000
Total Revenues	570,000	570,000	737,727
Expenditures			
Capital Outlay			
Improvements	500,000	500,000	457,286
Equipment			
Other	262,000	262,000	446,056
Debt Service			
Principal Retirement	89,500	89,500	106,197
Interest and Fiscal Charges	7,500	7,500	10,699
Total Expenditures	859,000	859,000	1,020,238
Excess (Deficiency) of Revenues Over (Under) Expenditures	(289,000)	(289,000)	(282,511)
Other Financing Sources			
Debt Issuance	-	-	127,340
Transfers In	339,000	339,000	339,000
	339,000	339,000	466,340
Net Change in Fund Balance	50,000	50,000	183,829
Fund Balance - Beginning			(697,160)
Fund Balance - Ending			(513,331)

## VILLAGE OF ANTIOCH, ILLINOIS

### Infrastructure Projects - Capital Projects Fund

#### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Year Ended April 30, 2013

	Budget		Actual
	Original	Final	
Revenues			
Interest	\$ 4,000	4,000	4,823
Expenditures			
Capital Outlay			
Professional Services	130,000	130,000	55,249
Equipment	-	-	19,091
Infrastructure	363,900	363,900	-
Infrastructure - Pool	1,875,000	1,875,000	1,859,189
Debt Service			
Principal Retirement	125,000	125,000	125,000
Interest and Fiscal Charges	169,100	169,100	169,100
Total Expenditures	2,663,000	2,663,000	2,227,629
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,659,000)	(2,659,000)	(2,222,806)
Other Financing Sources			
Transfers In	298,100	298,100	294,100
Net Change in Fund Balance	(2,360,900)	(2,360,900)	(1,928,706)
Fund Balance - Beginning			2,159,738
Fund Balance - Ending			231,032



**VILLAGE OF ANTIOCH, ILLINOIS****Nonmajor Governmental Funds****Combining Balance Sheet****April 30, 2013**

	Special Revenue Funds			Capital Projects Fund	
	Motor Fuel Tax	Tax Increment Financing	Drug Seizure	Park Acquisition	Totals
<b>ASSETS</b>					
Cash and Investments	\$ 207,258	645	23,505	77,625	309,033
Receivables - Net of Allowances					
Property Taxes	-	128	-	-	128
Other Taxes	24,816	-	-	-	24,816
Total Assets	232,074	773	23,505	77,625	333,977
<b>LIABILITIES</b>					
Accounts Payable	17,298	-	-	43,472	60,770
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Property Taxes	-	128	-	-	128
Total Liabilities and Deferred Inflows of Resources	17,298	128	-	43,472	60,898
<b>FUND BALANCES</b>					
Restricted	214,776	645	23,505	-	238,926
Assigned	-	-	-	34,153	34,153
Total Fund Balances	214,776	645	23,505	34,153	273,079
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	232,074	773	23,505	77,625	333,977

# VILLAGE OF ANTIOCH, ILLINOIS

## Nonmajor Governmental Funds

### Combining Statement of Revenues, Expenditures and Changes in Fund Balances Year Ended April 30, 2013

	Special Revenue Funds			Capital Projects Fund	
	Motor Fuel Tax	Tax Increment Financing	Drug Seizure	Park Acquisition	Totals
Revenues					
Taxes	\$ -	72	-	-	72
Charges for Services	-	-	-	1,778	1,778
Intergovernmental	425,849	-	-	-	425,849
Fines and Forfeitures	-	-	28,211	-	28,211
Interest	278	-	10	189	477
Total Revenues	426,127	72	28,221	1,967	456,387
Expenditures					
Public Safety	-	-	5,387	-	5,387
Highways and Streets	340,383	-	-	-	340,383
Capital Outlay	-	-	-	86,944	86,944
Debt Service					
Principal Retirement	125,000	-	-	-	125,000
Interest and Fiscal Charges	46,275	-	-	-	46,275
Total Expenditures	511,658	-	5,387	86,944	603,989
Net Change in Fund Balances	(85,531)	72	22,834	(84,977)	(147,602)
Fund Balances - Beginning	300,307	573	671	119,130	420,681
Fund Balances - Ending	214,776	645	23,505	34,153	273,079

## VILLAGE OF ANTIOCH, ILLINOIS

### Motor Fuel Tax - Special Revenue Fund

#### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Year Ended April 30, 2013

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Motor Fuel Tax Allotments	\$ 359,100	359,100	425,849
Interest	100	100	278
Total Revenues	359,200	359,200	426,127
Expenditures			
Highways and Streets			
Contractual Services	600	600	600
Capital Outlay	240,000	240,000	339,783
Debt Service			
Principal Retirement	125,000	125,000	125,000
Interest and Fiscal Charges	46,300	46,300	46,275
Total Expenditures	411,900	411,900	511,658
Net Change in Fund Balance	(52,700)	(52,700)	(85,531)
Fund Balance - Beginning			300,307
Fund Balance - Ending			214,776

# VILLAGE OF ANTIOCH, ILLINOIS

## Tax Increment Financing - Special Revenue Fund

### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Year Ended April 30, 2013

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 100	100	72
Expenditures			
General Government			
Contractual Services	-	-	-
Net Change in Fund Balance	100	100	72
Fund Balance - Beginning			573
Fund Balance - Ending			645

## VILLAGE OF ANTIOCH, ILLINOIS

### Drug Seizure - Special Revenue Fund

#### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Year Ended April 30, 2013

	Budget		Actual
	Original	Final	
Revenues			
Fines and Forfeitures	\$ 3,000	3,000	28,211
Interest	100	100	10
Total Revenues	3,100	3,100	28,221
Expenditures			
Public Safety			
Contractual Services	-	-	7
Commodities	2,700	2,700	5,380
Total Expenditures	2,700	2,700	5,387
Net Change in Fund Balance	400	400	22,834
Fund Balance - Beginning			671
Fund Balance - Ending			23,505

# VILLAGE OF ANTIOCH, ILLINOIS

## Waterworks and Sewerage - Enterprise Fund

### Schedule of Net Position April 30, 2013

	Operations and Maintenance	Restricted Accounts			Totals
		Bond and Interest	Bond Reserve	Depreciation	
<b>ASSETS</b>					
Current Assets					
Cash and Investments	\$ 424,225	-	-	-	424,225
Receivables - Net of Allowances Accounts	1,208,180	-	-	-	1,208,180
Due from Other Funds	61,515	-	-	-	61,515
Prepays	24,242	-	-	-	24,242
	1,718,162	-	-	-	1,718,162
Restricted Assets					
Cash and Investments	215,000	245,036	208,600	100,000	768,636
Total Current Assets	1,933,162	245,036	208,600	100,000	2,486,798
Noncurrent Assets					
Capital Assets					
Nondepreciable Capital Assets	16,808,851	-	-	-	16,808,851
Depreciable Capital Assets	49,536,619	-	-	-	49,536,619
Accumulated Depreciation	(14,620,304)	-	-	-	(14,620,304)
	51,725,166	-	-	-	51,725,166
Total Assets	53,658,328	245,036	208,600	100,000	54,211,964

		Restricted Accounts			
	Operations and Maintenance	Bond and Interest	Bond Reserve	Depreciation	Totals
<b>LIABILITIES AND FUND EQUITY</b>					
<b>Current Liabilities</b>					
Accounts Payable	146,925	-	-	-	146,925
Accrued Payroll	12,157	-	-	-	12,157
Other Payables	107,584	-	-	-	107,584
Compensated Absences Payable	6,188	-	-	-	6,188
Revenue Bonds Payable	250,000	-	-	-	250,000
IEPA Loans Payable	676,569				676,569
	1,199,423	-	-	-	1,199,423
<b>Restricted Liabilities</b>					
Interest Payable	-	120,036	-	-	120,036
Revenue Bonds Payable	-	125,000	-	-	125,000
	-	245,036	-	-	245,036
Total Current Liabilities	1,199,423	245,036	-	-	1,444,459
<b>Long-Term Liabilities</b>					
Compensated Absences Payable	24,750	-	-	-	24,750
Revenue Bonds Payable	575,000	-	-	-	575,000
IEPA Loans Payable	13,458,360	-	-	-	13,458,360
Total Long-Term Liabilities	14,058,110	-	-	-	14,058,110
Total Liabilities	15,257,533	245,036	-	-	15,502,569
<b>Net Position</b>					
Net Investment in Capital Assets	36,640,237	-	-	-	36,640,237
Restricted - Debt Service	215,000	-	208,600	100,000	523,600
Unrestricted	1,545,558	-	-	-	1,545,558
Total Net Position	38,400,795	-	208,600	100,000	38,709,395

## VILLAGE OF ANTIOCH, ILLINOIS

### Waterworks and Sewerage - Enterprise Fund

#### Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual Year Ended April 30, 2013

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 3,007,000	3,007,000	3,634,156
Operating Expenses			
Administration	300,600	300,600	264,864
Operations	1,336,400	1,336,400	1,348,830
Depreciation and Amortization	-	-	1,058,244
Total Operating Expenses	1,637,000	1,637,000	2,671,938
Operating Income	1,370,000	1,370,000	962,218
Nonoperating Revenues (Expenses)			
Connection Fees	23,200	23,200	29,985
Other Income	23,900	23,900	70,040
Interest Income	3,400	3,400	1,484
Interest and Fiscal Charges	(388,600)	(388,600)	(410,912)
	(338,100)	(338,100)	(309,403)
Income Before Contributions and Transfers	1,031,900	1,031,900	652,815
Capital Contributions	-	-	771,986
Transfers Out	-	-	(321,813)
Change in Net Position	1,031,900	1,031,900	1,102,988
Net Position - Beginning			37,606,407
Net Position - Ending			38,709,395



# VILLAGE OF ANTIOCH, ILLINOIS

## Waterworks and Sewerage - Enterprise Fund

### Schedule of Changes in Net Position - Restricted - Debt Service Year Ended April 30, 2013

	Operations and Maintenance	Bond and Interest	Bond Reserve	Depreciation	Totals
Increases					
Intrafund Transfers In	\$ -	405,513	-	-	405,513
Decreases					
Bond Principal	-	350,000	-	-	350,000
Bond Interest	-	55,513	-	-	55,513
	-	405,513	-	-	405,513
Net Increase (Decrease)	-	-	-	-	-
Account Balances					
Beginning	215,000	-	208,600	100,000	523,600
Ending	215,000	-	208,600	100,000	523,600

## VILLAGE OF ANTIOCH, ILLINOIS

### Waterworks and Sewerage - Enterprise Fund

#### Schedule of Operating Expenses - Budget and Actual Year Ended April 30, 2013

	Budget		Actual
	Original	Final	
Administration			
Personal Services	\$ 173,300	173,300	184,960
Contractual Services	120,600	120,600	74,409
Commodities	-	-	129
Capital Outlay	6,700	6,700	5,366
Total Administration	300,600	300,600	264,864
Operations			
Water Department			
Personal Services	184,900	184,900	186,007
Contractual Services	235,300	235,300	261,558
Commodities	82,800	82,800	100,500
Capital Outlay	5,000	5,000	1,904
	508,000	508,000	549,969
Sewer Department			
Personal Services	79,900	79,900	18,404
Contractual Services	231,000	231,000	219,124
Commodities	3,300	3,300	209
Capital Outlay	5,000	5,000	1,734
	319,200	319,200	239,471
Treatment Plant			
Personal Services	221,800	221,800	240,720
Contractual Services	205,600	205,600	234,186
Commodities	55,100	55,100	50,887
Capital Outlay	16,400	16,400	15,563
	498,900	498,900	541,356
Industrial Pre-Treatment			
Contractual Services	10,000	10,000	18,034
Commodities	300	300	-
	10,300	10,300	18,034

# VILLAGE OF ANTIOCH, ILLINOIS

## Waterworks and Sewerage Fund

### Schedule of Operating Expenses - Budget and Actual - Continued Year Ended April 30, 2013

	Budget		Actual
	Original	Final	
Operations - Continued			
Capital Outlay			
Capital Outlay - Water	\$ 343,000	343,000	-
Capital Outlay - Treatment Plant	16,284	16,284	36,395
Less Nonoperating Items			
Capitalizations	(359,284)	(359,284)	(36,395)
Total Capital Outlay	-	-	-
Debt Service			
Principal Retirement	950,500	950,500	1,009,967
Interest and Fiscal Charges	388,600	388,600	410,912
Less Nonoperating Items			
Debt Service	(1,339,100)	(1,339,100)	(1,420,879)
Total Debt Service	-	-	-
Total Operations	1,336,400	1,336,400	1,348,830
Depreciation and Amortization	-	-	1,058,244
Total Operating Expenses	1,637,000	1,637,000	2,671,938

## VILLAGE OF ANTIOCH, ILLINOIS

### Police Pension - Pension Trust Fund

#### Schedule of Changes in Fiduciary Net Position - Budget and Actual Year Ended April 30, 2013

	Budget		Actual
	Original	Final	
Additions			
Contributions - Employer	\$ 742,140	742,140	741,158
Contributions - Plan Members	230,000	230,000	205,770
Total Contributions	972,140	972,140	946,928
Investment Income			
Interest Earned	116,200	116,200	137,686
Net Change in Fair Value	91,000	91,000	230,596
	207,200	207,200	368,282
Less Investment Expenses	-	-	(25,021)
Net Investment Income	207,200	207,200	343,261
Total Additions	1,179,340	1,179,340	1,290,189
Deductions			
Administration	24,500	24,500	6,693
Benefits and Refunds	550,000	550,000	722,268
Total Deductions	574,500	574,500	728,961
Net Increase	604,840	604,840	561,228
Net Position Held in Trust for Pension Benefits			
Beginning			6,410,943
Ending			6,972,171

**VILLAGE OF ANTIOCH, ILLINOIS**

**Agency Funds**

**Combining Statement of Changes in Assets and Liabilities  
Year Ended April 30, 2013**

---

**See Following Page**

## VILLAGE OF ANTIOCH, ILLINOIS

### Agency Funds

#### Combining Statement of Changes in Assets and Liabilities Year Ended April 30, 2013

	Beginning Balances	Additions	Deductions	Ending Balances
<b>All Funds</b>				
<b>ASSETS</b>				
Cash and Investments	\$ 2,851,023	-	325,243	2,525,780
<b>LIABILITIES</b>				
Deposits Payable	76,384	-	76,384	-
Due to Bondholders	2,774,639	-	248,859	2,525,780
Total Liabilities	2,851,023	-	325,243	2,525,780
<b>Escrow Deposit Fund</b>				
<b>ASSETS</b>				
Cash and Investments	76,384	-	76,384	-
<b>LIABILITIES</b>				
Deposits Payable	76,384	-	76,384	-

	Beginning Balances	Additions	Deductions	Ending Balances
<b>Special Service Area #1 Fund</b>				
<b>ASSETS</b>				
Cash and Investments	996,004	-	79,278	916,726
<b>LIABILITIES</b>				
Due to Bondholders	996,004	-	79,278	916,726
<b>Special Service Area #2 Fund</b>				
<b>ASSETS</b>				
Cash and Investments	1,778,635	-	169,581	1,609,054
<b>LIABILITIES</b>				
Due to Bondholders	1,778,635	-	169,581	1,609,054

## **SUPPLEMENTAL SCHEDULES**



## VILLAGE OF ANTIOCH, ILLINOIS

### Long-Term Debt Requirements

#### Loan Payable of 2011

April 30, 2013

---

---

Date of Issue	July 22, 2011
Date of Maturity	September 22, 2015
Authorized Issue	\$365,299
Interest Rates	2.71%
Interest Dates	22nd of the Month
Principal Maturity Date	22nd of the Month
Payable at	PNC Equipment Finance, LLC

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

Fiscal Year Ending April 30	Principal	Interest	Totals
2014	\$ 91,903	5,000	96,903
2015	94,425	2,479	96,904
2016	40,103	272	40,375
	226,431	7,751	234,182

## VILLAGE OF ANTIOCH, ILLINOIS

### Long-Term Debt Requirements

#### Loan Payable of 2012

April 30, 2013

---

---

Date of Issue	May 9, 2012
Date of Maturity	May 9, 2019
Authorized Issue	\$127,340
Interest Rates	2.71%
Interest Dates	9th of the Month
Principal Maturity Date	9th of the Month
Payable at	PNC Equipment Finance, LLC

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

Fiscal Year Ending April 30	Principal	Interest	Totals
2014	\$ 17,208	2,784	19,992
2015	17,680	2,312	19,992
2016	18,165	1,827	19,992
2017	18,663	1,329	19,992
2018	19,175	817	19,992
2019	19,701	290	19,991
	110,592	9,359	119,951

## VILLAGE OF ANTIOCH, ILLINOIS

### Long-Term Debt Requirements

#### General Obligation Bonds of 2003

April 30, 2013

---

---

Date of Issue	April 7, 2003
Date of Maturity	June 30, 2013
Authorized Issue	\$805,000
Denomination of Bonds	\$5,000
Interest Rates	6.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	J.P. Morgan Trust Company, National Association

#### CURRENT AND LONT-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Principal	Interest	Totals
2014	\$ 90,000	3,060	93,060

## VILLAGE OF ANTIOCH, ILLINOIS

### Long-Term Debt Requirements

#### Waterworks and Sewerage Revenue Bonds of 1998B April 30, 2013

---

Date of Issue	October 26, 1998
Date of Maturity	December 1, 2014
Authorized Issue	\$3,000,000
Denomination of Bonds	\$5,000
Interest Rates	4.35%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	J.P. Morgan Trust Company, National Association

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

Fiscal Year Ending April 30	Principal	Interest	Totals
2014	\$ 250,000	21,750	271,750
2015	250,000	11,176	261,176
	500,000	32,926	532,926

## VILLAGE OF ANTIOCH, ILLINOIS

### Long-Term Debt Requirements

#### Waterworks and Sewerage Revenue Bonds of 2004 April 30, 2013

---

Date of Issue	April 5, 2004
Date of Maturity	December 1, 2015
Authorized Issue	\$1,200,000
Denomination of Bonds	\$5,000
Interest Rates	3.00% to 4.30%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	J.P. Morgan Trust Company, National Association

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

Fiscal Year Ending April 30	Principal	Interest	Totals
2014	\$ 125,000	18,976	143,976
2015	125,000	13,850	138,850
2016	200,000	8,600	208,600
	450,000	41,426	491,426

## VILLAGE OF ANTIOCH, ILLINOIS

### Long-Term Debt Requirements

#### Alternate Revenue Source Bonds of 2002A

April 30, 2013

---

---

Date of Issue	October 7, 2002
Date of Maturity	December 1, 2019
Authorized Issue	\$2,000,000
Denomination of Bonds	\$5,000
Interest Rates	2.50% to 4.20%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	J.P. Morgan Trust Company, National Association

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

Fiscal Year Ending April 30	Principal	Interest	Totals
2014	\$ 125,000	41,900	166,900
2015	140,000	36,900	176,900
2016	140,000	31,300	171,300
2017	150,000	25,700	175,700
2018	150,000	19,700	169,700
2019	160,000	13,700	173,700
2020	170,000	7,140	177,140
	1,035,000	176,340	1,211,340

## VILLAGE OF ANTIOCH, ILLINOIS

### Long-Term Debt Requirements

#### Alternate Revenue Source Bonds of 2010

April 30, 2013

---

---

Date of Issue	April 19, 2010
Date of Maturity	January 15, 2030
Authorized Issue	\$2,975,000
Denomination of Bonds	\$5,000
Interest Rates	2.75% to 7.08%
Interest Dates	January 15 and July 15
Principal Maturity Date	January 15
Payable at	Amalgamated Bank of Chicago

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

Fiscal Year Ending April 30	Principal	Interest	Totals
2014	\$ 125,000	165,662	290,662
2015	130,000	162,225	292,225
2016	130,000	156,862	286,862
2017	135,000	150,687	285,687
2018	140,000	144,106	284,106
2019	145,000	136,756	281,756
2020	150,000	128,926	278,926
2021	150,000	120,676	270,676
2022	155,000	110,926	265,926
2023	165,000	100,851	265,851
2024	170,000	90,126	260,126
2025	160,000	79,076	239,076
2026	180,000	68,676	248,676
2027	190,000	55,932	245,932
2028	195,000	42,480	237,480
2029	205,000	28,674	233,674
2030	200,000	14,160	214,160
	2,725,000	1,756,801	4,481,801

## VILLAGE OF ANTIOCH, ILLINOIS

### Long-Term Debt Requirements

#### IEPA Loan of 2008

April 30, 2013

---

---

Date of Issue	April 25, 2008
Date of Maturity	January 22, 2030
Authorized Issue	\$15,981,269
Interest Rates	2.50%
Interest Dates	January 22 and July 22
Principal Maturity Date	January 22
Payable at	Illinois Environment Protection Agency

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

Fiscal Year Ending April 30	Principal	Interest	Totals
2014	\$ 676,569	349,171	1,025,740
2015	693,588	332,152	1,025,740
2016	711,037	314,703	1,025,740
2017	728,924	296,816	1,025,740
2018	747,261	278,479	1,025,740
2019	766,059	259,681	1,025,740
2020	785,330	240,410	1,025,740
2021	805,086	220,654	1,025,740
2022	825,340	200,400	1,025,740
2023	846,102	179,638	1,025,740
2024	867,387	158,353	1,025,740
2025	889,207	136,533	1,025,740
2026	911,576	114,164	1,025,740
2027	934,508	91,232	1,025,740
2028	958,016	67,724	1,025,740
2029	982,116	43,624	1,025,740
2030	1,006,823	18,917	1,025,740
	14,134,929	3,302,651	17,437,580



## **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 ANTIOCH, ILLINOIS**

**Net Position by Component - Last Nine Fiscal Years\***  
**April 30, 2013 (Unaudited)**

---

**See Following Page**

## VILLAGE OF ANTIOCH, ILLINOIS

### Net Position by Component - Last Nine Fiscal Years\* April 30, 2013 (Unaudited)

	2005	2006	2007
Governmental Activities			
Net Investment in Capital Assets	\$ 13,142,837	15,208,382	55,212,684
Restricted	4,702,451	3,323,444	3,020,884
Unrestricted	3,008,681	1,979,413	1,137,591
Total Governmental Activities Net Position	20,853,969	20,511,239	59,371,159
Business-Type Activities			
Net Investment in Capital Assets	6,095,210	6,866,561	29,684,156
Restricted	523,600	523,600	523,600
Unrestricted	2,742,323	2,106,406	3,494,474
Total Business-Type Activities Net Position	9,361,133	9,496,567	33,702,230
Total			
Net Investment in Capital Assets	19,238,047	22,074,943	84,896,840
Restricted	5,226,051	3,847,044	3,544,484
Unrestricted	5,751,004	4,085,819	4,632,065
Total Net Position	30,215,102	30,007,806	93,073,389

\*Accrual Basis of Accounting

The Village implemented GASB No. 34 in Fiscal Year 2005.

Data Source: Village Records

2008	2009	2010	2011	2012	2013
62,199,235	65,697,271	65,571,530	67,878,200	68,490,162	69,668,210
3,121,111	2,471,611	1,617,641	1,559,263	1,740,294	1,601,591
(555,725)	261,543	(979,914)	(1,165,532)	(1,908,215)	(922,552)
64,764,621	68,430,425	66,209,257	68,271,931	68,322,241	70,347,249
33,478,253	37,247,186	35,503,387	35,082,830	35,863,980	36,640,237
523,600	523,600	523,600	523,600	523,600	523,600
2,823,275	1,102,401	1,941,988	1,415,411	1,218,827	1,545,558
36,825,128	38,873,187	37,968,975	37,021,841	37,606,407	38,709,395
95,677,488	102,944,457	101,074,917	102,961,030	104,354,142	106,308,447
3,644,711	2,995,211	2,141,241	2,082,863	2,263,894	2,125,191
2,267,550	1,363,944	962,074	249,879	(689,388)	623,006
101,589,749	107,303,612	104,178,232	105,293,772	105,928,648	109,056,644

**VILLAGE OF ANTIOCH, ILLINOIS**
**Changes in Net Position - Last Nine Fiscal Years\***  
**April 30, 2013 (Unaudited)**

	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Expenses</b>									
Governmental Activities									
General Government	\$ 1,662,604	2,181,455	2,098,295	2,557,141	2,079,577	2,900,028	2,149,370	1,682,693	1,803,680
Community Development	900,744	1,094,525	1,259,375	1,112,942	907,462	716,337	620,839	350,742	329,770
Public Safety	4,126,733	4,596,947	4,799,115	5,313,395	5,324,794	5,600,497	5,812,100	5,998,983	5,827,869
Public Works	1,376,615	2,194,607	3,262,123	3,238,011	4,571,628	5,609,110	3,619,923	3,540,237	3,579,077
Culture and Recreation	1,685,881	836,208	611,320	765,719	749,381	726,346	871,520	887,329	691,162
Interest	246,129	173,769	323,032	249,388	154,458	132,802	282,423	240,852	249,842
Total Governmental Activities Expenses	9,998,706	11,077,511	12,353,260	13,236,596	13,787,300	15,685,120	13,356,175	12,700,836	12,481,400
Business-Type Activities									
Waterworks and Sewerage	2,305,289	3,042,635	2,392,985	2,571,545	2,892,571	3,226,607	3,251,350	2,958,566	3,082,850
Total Expenses	12,303,995	14,120,146	14,746,245	15,808,141	16,679,871	18,911,727	16,607,525	15,659,402	15,564,250
<b>Program Revenues</b>									
Governmental Activities									
Charges for Services									
General Government	603,370	842,690	850,398	1,034,125	1,306,912	1,133,762	1,248,673	1,025,398	928,975
Community Development	2,580,346	1,232,799	1,031,336	633,328	233,390	148,382	146,328	145,325	141,114
Public Safety	652,402	502,746	473,224	421,665	359,119	552,292	367,354	374,186	265,506
Public Works	47,626	393,067	175,074	118,144	-	-	-	-	-
Culture and Recreation	92,254	57,901	60,757	60,105	60,417	64,666	65,215	56,287	79,170
Operating Grants/Contributions	-	97,146	(3,434)	801	227,337	34,533	118,539	228,314	36,439
Capital Grants/Contributions	-	29,300	3,554,222	6,672,330	4,286,817	430,842	3,189,099	328,439	1,889,313
Total Governmental Activities	3,975,998	3,155,649	6,141,577	8,940,498	6,473,992	2,364,477	5,135,208	2,157,949	3,340,517
Business-Type Activities									
Charges for Services									
Waterworks and Sewerage	3,790,216	3,276,248	2,645,500	2,543,542	2,273,624	2,274,180	2,258,775	3,026,311	3,664,141
Capital Grants/Contributions	-	-	4,363,645	3,245,591	2,799,590	-	-	323,000	771,986
Total Business-Type Activities	3,790,216	3,276,248	7,009,145	5,789,133	5,073,214	2,274,180	2,258,775	3,349,311	4,436,127
Total Program Revenues	7,766,214	6,431,897	13,150,722	14,729,631	11,547,206	4,638,657	7,393,983	5,507,260	7,776,644
<b>Net (Expense) Revenue</b>									
Governmental Activities	(6,022,708)	(7,921,862)	(6,211,683)	(4,296,098)	(7,313,308)	(13,320,643)	(8,220,967)	(10,542,887)	(9,140,883)
Business-Type Activities	1,484,927	233,613	4,616,160	3,217,588	2,180,643	(952,427)	(992,575)	390,745	1,353,277
Total Net Revenue (Expense)	(4,537,781)	(7,688,249)	(1,595,523)	(1,078,510)	(5,132,665)	(14,273,070)	(9,213,542)	(10,152,142)	(7,787,606)

	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>General Revenues and Other Changes in Net Position</b>									
Governmental Activities									
Taxes									
Property	\$ 2,385,925	2,574,269	2,983,104	3,314,003	3,543,947	3,711,783	3,474,833	3,558,594	3,642,321
Utility	558,988	14,597	2,938	-	-	278,432	1,076,281	1,218,304	1,208,184
Replacement	39,367	50,401	54,976	63,440	58,574	51,455	56,290	51,385	52,130
Hotel/Motel	42,392	48,179	49,825	46,240	49,069	40,797	40,419	41,873	49,775
Other	10,737	31,294	32,362	30,397	30,428	42,972	32,619	47,567	42,505
Intergovernmental									
Sales	2,223,105	2,858,933	2,969,865	3,450,913	3,034,070	3,159,482	3,126,479	3,229,338	3,338,812
Income	594,944	671,510	1,062,605	1,263,614	1,250,460	1,090,012	1,070,015	1,168,956	1,300,439
Use	90,764	108,113	181,082	195,231	179,948	164,382	196,477	210,607	228,790
Motor Fuel Tax Allotments	265,881	261,837	382,668	400,529	375,149	362,363	422,793	435,736	425,849
Road and Bridge Tax	112,441	115,059	126,432	137,493	179,258	110,475	117,078	147,175	103,031
Investment Income	164,516	288,803	311,408	244,579	93,334	40,472	70,883	107,501	95,968
Miscellaneous	838,064	418,022	344,301	300,121	1,934,585	2,046,850	599,474	376,161	356,274
Transfers - Interfund Activity	-	138,115	-	243,000	250,290	-	-	-	321,813
Total Governmental Activities	7,327,124	7,579,132	8,501,566	9,689,560	10,979,112	11,099,475	10,283,641	10,593,197	11,165,891
Business-Type Activities									
Investment Income	26,246	39,936	72,692	123,720	65,810	24,591	8,439	3,730	1,484
Miscellaneous	-	-	-	25,590	51,896	23,624	44,502	182,591	70,040
Transfers - Interfund Activity	-	(138,115)	-	(243,000)	(250,290)	-	-	-	(321,813)
Total Business-Type Activities	26,246	(98,179)	72,692	(93,690)	(132,584)	48,215	52,941	186,321	(250,289)
Total	7,353,370	7,480,953	8,574,258	9,595,870	10,846,528	11,147,690	10,336,582	10,779,518	10,915,602
Changes in Net Position									
Governmental Activities	1,304,416	(342,730)	2,289,883	5,393,462	3,665,804	(2,221,168)	2,062,674	50,310	2,025,008
Business-Type Activities	1,511,173	135,434	4,688,852	3,123,898	2,048,059	(904,212)	(939,634)	577,066	1,102,988
Total	2,815,589	(207,296)	6,978,735	8,517,360	5,713,863	(3,125,380)	1,123,040	627,376	3,127,996

\*Accrual Basis of Accounting

The Village implemented GASB No. 34 in Fiscal Year 2005.

Data Source: Village Records

## VILLAGE OF ANTIOCH, ILLINOIS

### Fund Balances of Governmental Funds - Last Ten Fiscal Years April 30, 2013 (Unaudited)

	2004	2005	2006
General Fund			
Reserved	\$ 81,584	171,588	186,753
Unreserved	455,817	1,545,483	947,745
Nonspendable	-	-	-
Unassigned	-	-	-
Total General Fund	537,401	1,717,071	1,134,498
All Other Governmental Funds			
Reserved	1,558,469	4,730,199	3,337,159
Unreserved, Reported in			
Special Revenues Funds	2,164,094	2,198,438	2,013,745
Debt Service Funds	-	-	-
Capital Projects Funds	12,219,761	687,484	405,815
Restricted	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total All Other Governmental Funds	15,942,324	7,616,121	5,756,719

Note: 2012 GASB 54 was implemented.

Data Source: Village Records

2007	2008	2009	2010	2011	2012	2013
179,476	182,104	148,198	219,058	152,150	-	-
545,042	260,337	(202,010)	(445,992)	(51,105)	-	-
-	-	-	-	-	187,338	161,817
-	-	-	-	-	891,515	1,924,402
724,518	442,441	(53,812)	(226,934)	101,045	1,078,853	2,086,219
3,047,322	3,137,089	2,519,892	1,659,304	4,354,072	-	-
1,684,956	404,508	1,723,967	91,531	125,079	-	-
-	-	-	-	-	-	-
72,468	102,381	145,361	774,873	433,351	-	-
-	-	-	-	-	1,803,602	1,668,387
-	-	-	-	-	2,278,868	265,185
-	-	-	-	-	(697,160)	(513,331)
4,804,746	3,643,978	4,389,220	2,525,708	4,912,502	3,385,310	1,420,241



## VILLAGE OF ANTIOCH, ILLINOIS

### General Governmental Expenditures By Function - Last Ten Fiscal Years April 30, 2013 (Unaudited)

Function	2004	2005	2006	2007
General Government	\$ 2,762,228	1,464,979	2,028,800	1,994,061
Community Development	-	900,744	1,094,525	1,259,375
Public Safety	4,070,281	3,899,290	4,337,462	4,459,740
Public Works	1,107,867	1,365,106	1,488,810	2,431,172
Culture and Recreation	443,629	994,932	815,752	556,232
Capital Outlay	9,395,607	8,658,357	2,608,693	1,092,251
Debt Service				
Principal Retirement	415,000	1,645,000	622,500	489,433
Interest and Fiscal Charges	199,186	255,774	180,214	328,610
Total	18,393,798	19,184,182	13,176,756	12,610,874

Note: Includes all Governmental Funds.

Data Source: Village Records

2008	2009	2010	2011	2012	2013
2,542,825	2,002,541	2,843,734	2,044,865	1,724,415	1,750,761
1,112,942	907,462	716,337	620,839	350,742	329,770
4,990,984	5,125,741	5,401,844	5,632,975	5,676,254	5,460,786
2,513,747	2,368,007	2,223,911	2,136,951	1,856,961	2,118,842
696,950	665,387	641,995	785,982	805,124	847,358
1,350,786	1,426,183	3,070,570	1,619,202	2,325,430	2,923,815
424,601	461,057	462,775	504,223	664,812	746,197
255,259	160,920	139,420	239,539	262,091	246,354
13,888,094	13,117,298	15,500,586	13,584,576	13,665,829	14,423,883

## VILLAGE OF ANTIOCH, ILLINOIS

### General Governmental Revenues By Source - Last Ten Fiscal Years April 30, 2013 (Unaudited)

Source	2004	2005	2006
Taxes	\$ 6,065,305	5,935,785	6,357,296
Licenses and Permits	1,532,773	1,734,813	1,275,655
Intergovernmental	356,789	537,531	503,342
Charges for Services and Fees	2,452,102	1,847,067	1,541,647
Fines and Forfeits	156,084	245,346	211,901
Interest	107,988	164,516	288,803
Miscellaneous	19,157,245	838,064	418,022
Total	29,828,286	11,303,122	10,596,666

Note: Includes all Governmental Funds.

Data Source: Village Records

\* In 2012, state sales taxes, income taxes and use taxes were moved from the "Taxes" category to the "Intergovernmental" category for Certificate of Achievement for Excellence in Financial Reporting (CAFR) Requirements

2007	2008	2009	2010	2011	2012*	2013
7,336,757	8,363,838	8,146,496	8,539,315	9,073,413	4,917,723	4,994,915
1,020,035	646,713	349,643	257,002	270,472	269,151	981,964
505,666	1,026,344	789,030	918,950	1,686,302	5,719,887	253,158
1,415,304	1,475,446	1,669,247	1,498,152	1,469,604	1,170,134	6,130,155
155,450	145,208	133,662	163,211	154,201	190,589	204,593
311,408	244,579	93,334	40,472	70,883	107,501	95,968
344,301	300,121	1,934,585	2,046,850	599,474	376,161	356,274
11,088,921	12,202,249	13,115,997	13,463,952	13,324,349	12,751,146	13,017,027

# **VILLAGE OF ANTIOCH, ILLINOIS**

## **Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years April 30, 2013 (Unaudited)**

	2004	2005	2006
<b>Revenues</b>			
Taxes	\$ 6,065,305	5,935,785	6,357,296
Licenses and Permits	1,532,773	1,734,813	1,275,655
Intergovernmental	356,789	537,531	503,342
Charges for Services and Fees	2,452,102	1,847,067	1,541,647
Fines and Forfeits	156,084	245,346	211,901
Interest	107,988	164,516	288,803
Miscellaneous	19,157,245	838,064	418,022
Total Revenues	<u>29,828,286</u>	<u>11,303,122</u>	<u>10,596,666</u>
<b>Expenditures</b>			
General Government	2,762,228	1,464,979	2,028,800
Community Development	-	900,744	1,094,525
Public Safety	4,070,281	3,899,290	4,337,462
Public Works	1,107,867	1,365,106	1,488,810
Culture and Recreation	443,629	994,932	815,752
Capital Outlay	9,395,607	8,658,357	2,608,693
Debt Service			
Principal	415,000	1,645,000	622,500
Interest and Fiscal Charges	199,186	255,774	180,214
Total Expenditures	<u>18,393,798</u>	<u>19,184,182</u>	<u>13,176,756</u>
<b>Excess (Deficiency) of Revenues Over     (Under) Expenditures</b>	<u>11,434,488</u>	<u>(7,881,060)</u>	<u>(2,580,090)</u>
<b>Other Financing Sources (Uses)</b>			
Discount on Debt Issuance	-	-	-
Proceeds from Debt Issuance	805,000	-	-
Transfers In	363,660	-	734,272
Transfers Out	(363,660)	-	(596,157)
	<u>805,000</u>	<u>-</u>	<u>138,115</u>
<b>Net Change in Fund Balances</b>	<u>12,239,488</u>	<u>(7,881,060)</u>	<u>(2,441,975)</u>
<b>Debt Service as a Percentage of     Noncapital Expenditures</b>	<u>6.83%</u>	<u>18.06%</u>	<u>7.60%</u>

Data Source: Village Records

\* In 2012, state sales taxes, income taxes and use taxes were moved from the "Taxes" category to the "Intergovernmental" category for Certificate of Achievement for Excellence in Financial Reporting (CAFR) Requirements

2007	2008	2009	2010	2011	2012*	2013
7,336,757	8,363,838	8,146,496	8,539,315	9,073,413	4,917,723	4,994,915
1,020,035	646,713	349,643	257,002	270,472	269,151	981,964
505,666	1,026,344	789,030	918,950	1,686,302	5,719,887	253,158
1,415,304	1,475,446	1,669,247	1,498,152	1,469,604	1,170,134	6,130,155
155,450	145,208	133,662	163,211	154,201	190,589	204,593
311,408	244,579	93,334	40,472	70,883	107,501	95,968
344,301	300,121	1,934,585	2,046,850	599,474	376,161	356,274
11,088,921	12,202,249	13,115,997	13,463,952	13,324,349	12,751,146	13,017,027
1,994,061	2,542,825	2,002,541	2,843,734	2,044,865	1,724,415	1,750,761
1,259,375	1,112,942	907,462	716,337	620,839	350,742	329,770
4,459,740	4,990,984	5,125,741	5,401,844	5,632,975	5,676,254	5,460,786
2,431,172	2,513,747	2,368,007	2,223,911	2,136,951	1,856,961	2,118,842
556,232	696,950	665,387	641,995	785,982	805,124	847,358
1,092,251	1,350,786	1,426,183	3,070,570	1,619,202	2,325,430	2,923,815
489,433	424,601	461,057	462,775	504,223	664,812	746,197
328,610	255,259	160,920	139,420	239,539	262,091	246,354
12,610,874	13,888,094	13,117,298	15,500,586	13,584,576	13,665,829	14,423,883
(1,521,953)	(1,685,845)	(1,301)	(2,036,634)	(260,227)	(914,683)	(1,406,856)
-	-	-	-	-	-	-
160,000	-	-	-	2,975,000	365,299	127,340
355,325	331,792	507,290	-	82,914	358,559	954,913
(355,325)	(88,792)	(257,000)	-	(82,914)	(358,559)	(633,100)
160,000	243,000	250,290	-	2,975,000	365,299	449,153
(1,361,953)	(1,442,845)	248,989	(2,036,634)	2,714,773	(549,384)	(957,703)
10.80%	11.83%	7.39%	4.18%	7.58%	8.05%	9.83%

## VILLAGE OF ANTIOCH, ILLINOIS

### Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years April 30, 2013 (Unaudited)

Tax Levy Year	Residential Property	Farm	Commercial Property
2003	\$ 182,865,167	2,185,137	37,154,618
2004	211,218,693	2,523,946	42,915,499
2005	258,571,965	3,089,791	52,536,756
2006	322,078,094	1,303,225	48,464,683
2007	348,522,082	1,038,388	52,901,935
2008	355,221,835	1,286,851	58,384,376
2009	343,762,642	661,554	62,026,156
2010	331,662,495	608,147	60,813,364
2011	294,554,345	571,863	55,846,289
2012	274,780,264	662,386	54,279,716

Data Source: Lake County Clerk's and Treasurer's Offices

Industrial Property	Total	Railroad	Total Assessed Value	Total Direct Tax Rate
10,308,900	232,513,822	156,645	232,670,467	0.925
11,907,311	268,565,449	301,119	268,866,568	0.867
14,576,820	328,775,332	311,342	329,086,674	0.822
10,360,350	382,206,352	390,967	382,597,319	0.787
10,562,892	413,025,297	479,043	413,504,340	0.784
11,036,996	425,930,058	581,669	426,511,727	0.801
11,408,354	417,858,706	557,517	418,416,223	0.833
10,812,113	403,896,119	664,199	404,560,318	0.883
10,431,310	361,403,807	615,684	362,019,491	1.006
10,186,559	339,908,925	401,671	340,310,596	1.008



## VILLAGE OF ANTIOCH, ILLINOIS

### Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years April 30, 2013 (Unaudited)

	2003	2004	2005
Village of Antioch:			
General Rate	\$ 0.752	0.723	0.700
Debt Service	0.128	0.144	0.122
Limited Corporate Purpose Bonds	0.045	-	-
Total Direct Tax Rate	0.925	0.867	0.822
Overlapping Rates			
Lake County	0.490	0.465	0.454
Lake County Forest Preserve District	0.225	0.219	0.219
Antioch Township	0.117	0.113	0.108
Antioch Township Road & Bridge	-	-	-
Antioch Township Special Road Improvement	-	-	-
Antioch Public Library District	0.260	0.253	0.246
Community Consolidated District #34	3.126	3.225	3.145
Consolidated High School District #117	2.302	2.442	2.343
Community College #532	0.201	0.200	0.197
Total Direct and Overlapping Tax Rate	7.646	7.784	7.534

#### Notes:

Overlapping rates are those of local and county governments that apply to property owners within the Village.  
Not all overlapping rates apply to all Village property owners.

Data Source: Lake County Clerk's and Treasurer's Offices

2006	2007	2008	2009	2010	2011	2012
0.685	0.685	0.708	0.735	0.786	0.893	0.980
0.102	0.099	0.093	0.098	0.097	0.113	0.028
-	-	-	-	-	-	-
0.787	0.784	0.801	0.833	0.883	1.006	1.008
0.450	0.444	0.453	0.464	0.505	0.554	0.608
0.204	0.201	0.199	0.200	0.198	0.201	0.212
0.314	0.315	0.113	0.117	0.122	0.137	0.142
-	-	0.061	0.065	0.075	0.069	0.068
-	-	0.148	0.152	0.158	0.195	0.223
0.242	0.242	0.247	0.257	0.274	0.309	0.341
3.130	3.074	3.170	3.265	3.510	3.957	4.359
2.361	2.327	2.379	2.448	2.639	2.954	3.291
0.195	0.192	0.196	0.200	0.218	0.240	0.272
7.683	7.579	7.767	8.001	8.582	9.622	10.524

# VILLAGE OF ANTIOCH, ILLINOIS

## Principal Property Tax Payers - Current Year and Nine Years Ago April 30, 2013 (Unaudited)

Taxpayer	2013			2004		
	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value
Wal-Mart Real Estate Business Trust	\$ 4,979,544	1	1.38%			
Menard Inc.	3,757,691	2	1.04%			
Antioch Manor Apartments, LLC	1,955,517	3	0.54%			
Anita Terrace Holdings	1,903,936	4	0.53%			
Oakridge Village Apartments	1,760,031	5	0.49%			
BMB Associates I LLC	1,599,317	6	0.44%			
State Bank of the Lakes, Trustee	1,148,205	7	0.32%	\$ 1,092,636	3	0.41%
Jewel Food Store 3466	1,084,077	8	0.30%	769,706	5	0.29%
KKJJ, LLC	1,019,654	9	0.28%			
Diane Taylor	1,009,077	10	0.28%			
Chicago Title Land Trust Co				1,919,788	1	0.71%
The Merchants National Bank of Aurora				1,554,514	2	0.58%
Illinois Housing Development Trust 95-20				957,381	4	0.36%
Kay Home Products				689,267	6	0.26%
Individual				592,810	7	0.22%
1st Bank of Oak Park				538,837	8	0.20%
First National Bank, Employee Owned				503,575	9	0.19%
				470,836	10	0.18%
	<u>20,217,049</u>		<u>5.58%</u>	<u>9,089,350</u>		<u>3.38%</u>

Data Source: Lake County Clerk's and Treasurer's Offices

# **VILLAGE OF ANTIOCH, ILLINOIS**

## **Property Tax Levies and Collections - Last Ten Tax Levy Years April 30, 2013 (Unaudited)**

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
2003	\$ 2,152,202	\$ 2,095,415	97.36%	1,013	\$ 2,095,415	97.36%
2004	2,331,073	2,314,333	99.28%	-	2,314,333	99.28%
2005	2,705,080	2,700,205	99.82%	-	2,700,205	99.82%
2006	3,011,037	3,003,319	99.74%	-	3,003,319	99.74%
2007	3,241,874	3,240,412	99.95%	-	3,240,412	99.95%
2008	3,416,359	3,410,040	99.82%	-	3,410,040	99.82%
2009	3,485,407	3,474,833	99.70%	-	3,474,833	99.70%
2010	3,572,268	3,558,272	99.61%	N/A	3,558,272	99.61%
2011	3,641,916	3,641,916	100.00%	N/A	3,641,916	100.00%
2012	* 3,430,331	N/A	N/A	N/A	N/A	N/A

\* The 2012 tax levy is collected in fiscal year 2014

Note: Levies for all Special Service Areas have been excluded from this table.

N/A -Not Available

Data Source: Village Records

## VILLAGE OF ANTIOCH, ILLINOIS

### Ratios of Outstanding Debt By Type - Last Ten Fiscal Years April 30, 2013 (Unaudited)

Fiscal Year Ended April 30	Governmental Activities			
	Capital Leases	General Obligation Bonds	Debt Certificates	Alternate Revenue Bonds
2004	\$ 10,000	\$ 3,005,000	\$ 1,150,000	\$ 2,250,000
2005	-	2,735,000	-	2,025,000
2006	-	2,460,000	-	1,765,000
2007	148,067	2,160,000	-	1,675,000
2008	118,448	1,860,000	-	1,580,000
2009	87,391	1,530,000	-	1,480,000
2010	54,616	1,200,000	-	1,380,000
2011	20,393	840,000	-	4,245,000
2012	315,880	480,000	-	4,010,000
2013	337,023	90,000	-	3,760,000

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

(1) See Schedule of Demographic and Economic Statistics for personal income and population data.

Data Source: Village Records

Water/Sewer Revenue Bonds	Business-Type Activities		Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	IEPA Loan	Debt Certificates			
3,500,000	\$ -	\$ -	\$ 9,915,000	4.39%	\$ 1,128.24
3,325,000	-	-	8,085,000	3.58%	920.00
3,075,000	-	-	7,300,000	3.23%	830.68
2,825,000	-	720,000	7,528,067	1.70%	548.53
2,550,000	-	585,000	6,693,448	1.51%	487.72
2,250,000	9,842,293	450,000	15,639,684	3.53%	1,139.59
1,950,000	14,619,529	305,000	19,509,145	4.41%	1,421.53
1,625,000	15,402,283	155,000	22,287,676	4.86%	1,544.54
1,300,000	14,794,896	-	20,900,776	4.56%	1,448.43
950,000	14,134,929	-	19,271,952	4.17%	1,335.55

# **VILLAGE OF ANTIOCH, ILLINOIS**

## **Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years April 30, 2013 (Unaudited)**

<b>Fiscal Year Ended April 30</b>	<b>Gross General Obligation Bonds</b>	<b>Less: Amounts Available in Debt Service</b>	<b>Net General Obligation Bonds</b>	<b>Percentage of Equalized Assessed Valuation (1)</b>	<b>Per Capita (2)</b>
2004	\$ 4,155,000	\$ 1,558,469	\$ 2,596,531	1.12%	\$ 295.46
2005	4,760,000	617,257	4,142,743	1.54%	471.41
2006	4,225,000	443,336	3,781,664	1.15%	430.32
2007	3,835,000	391,563	3,443,437	0.90%	250.91
2008	3,440,000	393,623	3,046,377	0.74%	221.97
2009	3,010,000	396,961	2,613,039	0.61%	190.40
2010	2,580,000	400,153	2,179,847	0.52%	158.83
2011	5,085,000	399,146	4,685,854	1.16%	324.73
2012	4,490,000	332,391	4,157,609	1.15%	288.12
2013	3,850,000	322,379	3,527,621	1.04%	244.46

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

(1) See Legal of Legal Debt Margin for Equalized Assessed Value data.

(2) See Schedule of Demographic and Economic Statistics for population data.

Data Source: Village Records

# **VILLAGE OF ANTIOCH, ILLINOIS**

## **Schedule of Direct and Overlapping Bonded Debt April 30, 2013 (Unaudited)**

Governmental Unit	Gross Debt	*Percentage to Debt Applicable to Village	Village's Share of Debt
Village of Antioch	\$ 4,187,023	100.000 %	\$ 4,187,023
Lake County	82,035,000	1.39 %	1,141,107
Lake County Forest Preserve District	305,415,000	1.39 %	4,248,323
Antioch Public Library District	1,979,067	48.10 %	951,991
Community Consolidated District #33	5,880,023	32.46 %	1,908,655
Community Consolidated District #34	10,798,761	56.76 %	6,129,161
Consolidated High School District #117	19,673,746	28.83 %	5,671,351
College of Lake County #532	20,535,000	1.47 %	301,043
Subtotal	446,316,597		20,351,630
Totals	450,503,620		24,538,653

\* Determined by the ratio of assessed value of property in the Village subject to taxation by the Governmental Unit to the total assessed value of property of the Governmental Unit.

Data Source: Lake County Tax Extension Department



# VILLAGE OF ANTIOCH, ILLINOIS

## Pledged-Revenue Coverage - Last Ten Fiscal Years April 30, 2013 (Unaudited)

Fiscal Year Ended April 30	Waterworks and Sewerage Revenue Bonds					
	Operating Revenues (1)	Less: Operating Expenses (2)	Net Available Revenue (3)	Debt Service		Coverage (4)
				Principal	Interest	
2004	\$ 1,652,415	\$ 2,474,307	\$ (821,892)	\$ 150,000	\$ 106,575	(3.20)
2005	2,292,722	1,896,919	395,803	175,000	131,325	1.29
2006	2,687,033	1,826,751	860,282	250,000	139,350	2.21
2007	2,179,042	1,587,011	592,031	250,000	130,388	1.56
2008	2,315,449	1,744,122	571,327	275,000	154,835	1.33
2009	2,208,801	1,919,695	289,106	300,000	149,693	0.64
2010	2,241,994	2,154,643	87,351	325,000	95,788	0.21
2011	2,253,625	2,103,789	149,836	325,000	83,088	0.37
2012	3,001,513	1,648,839	1,352,674	325,000	69,301	3.43
2013	3,634,156	1,613,694	2,020,462	350,000	55,513	4.98

(1) As defined in applicable bond indentures and governing laws - Waterworks and Sewerage Charges for Services.

(2) Total expenses exclusive of depreciation and bond interest.

(3) Gross revenues minus expenses

(4) Net revenue available for debt service divided by total debt requirements.

Data Source: Village Records

**VILLAGE OF ANTIOCH, ILLINOIS**

**Legal Debt Margin - Last Ten Fiscal Years**  
**April 30, 2013 (Unaudited)**

---

**See Following Page**

## VILLAGE OF ANTIOCH, ILLINOIS

### Legal Debt Margin - Last Ten Fiscal Years April 30, 2013 (Unaudited)

	2004	2005	2006	2007
Assessed Valuation	\$ 232,670,467	268,866,568	329,086,674	382,597,319
Bonded Debt Limit - 8.625% of Assessed Value	20,067,828	23,189,741	28,383,726	32,999,019
Amount of Debt Applicable to Limit	3,005,000	2,735,000	2,460,000	2,880,000
Legal Debt Margin	17,062,828	20,454,741	25,923,726	30,119,019
Percentage of Legal Debt Margin to Bonded Debt Limit	85.03%	88.21%	91.33%	91.27%

Data Source: Village Records

2008	2009	2010	2011	2012	2013
413,504,340	426,511,727	418,416,223	404,560,318	362,019,491	340,310,596
35,664,749	36,786,636	36,088,399	34,893,327	31,224,181	29,351,789
1,860,000	1,530,000	1,200,000	840,000	480,000	90,000
33,804,749	35,256,636	34,888,399	34,053,327	30,744,181	29,261,789
94.78%	95.84%	96.67%	97.59%	98.46%	99.69%

## VILLAGE OF ANTIOCH, ILLINOIS

### Demographic and Economic Statistics - Last Ten Fiscal Years April 30, 2013 (Unaudited)

Fiscal Year Ended April 30	Population	Personal Income	Per Capita Personal Income	Median Age	School Enrollment	Unemployment Rate*
2004	8,788	\$ 225,980,481	\$ 25,715	33.7	4,248	6.2%
2005	8,788	225,980,481	25,715	33.7	4,430	5.8%
2006	8,788	225,980,481	25,715	34.7	4,016	4.6%
2007	13,724	442,585,276	32,249	37.2	5,430	5.0%
2008	13,724	442,585,276	32,249	37.2	5,501	5.4%
2009	13,724	442,585,276	32,249	37.2	5,334	9.6%
2010	13,724	442,585,276	32,249	37.2	5,324	10.5%
2011	14,430	458,138,070	26,516	35.4	4,897	10.5%
2012	14,430	458,138,070	31,749	35.4	5,436	7.8%
2013	14,430	462,625,800	32,060	37.3	5,286	8.5%

Data Source: Village Records and Illinois Department of Employment Security

\* Metropolitan Statistical Area

## VILLAGE OF ANTIOCH, ILLINOIS

### Principal Employers - Current Year and Nine Years Ago April 30, 2013 (Unaudited)

Employer	2013			2004		
	Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
School District #34	540	1	N/A	N/A	N/A	N/A
Super WalMart	360	2	N/A	N/A	N/A	N/A
Jewel/Osco	150	4	N/A	N/A	N/A	N/A
Antioch Community High School	122	3	N/A	120	1	N/A
All-West Plastics	115	5	N/A	N/A	N/A	N/A
Raymond Chevrolet/Kia	100	6	N/A	N/A	N/A	N/A
Fisher Paper Products	85	8	N/A	70	3	N/A
Deli Source Inc.	75	7	N/A	N/A	N/A	N/A
State Bank of the Lakes	70	9	N/A	120	1	N/A
Piggly Wiggly	60	10	N/A	N/A	N/A	N/A
Pickard China	36	11	N/A	75	2	N/A
Hannah's Home Accents	25	12	N/A	N/A	N/A	N/A
America United Bank	20	13	N/A	N/A	N/A	N/A
Skach Manufacturing	19	14	N/A	N/A	N/A	N/A
Antioch Tire	10	15	N/A	N/A	N/A	N/A
	<u>1,787</u>		<u>N/A</u>	<u>385</u>		<u>N/A</u>

Data Sources: Village Businesses, Illinois Manufacturers Directory and Illinois Business Services Directory.

N/A - Data Not Available

## VILLAGE OF ANTIOCH

### Full-Time Equivalent City Government Employees by Function/Program - Last Ten Fiscal Years April 30, 2013 (Unaudited)

Function/Program	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>General Government</b>										
Administration	1.00	1.50	1.50	1.50	1.50	2.50	2.50	1.00	1.00	1.00
Clerk's Office	1.00	1.00	3.00	3.00	3.00	3.00	3.00	3.00	2.00	2.00
Finance	-	6.30	3.75	3.75	3.75	3.75	3.75	3.00	3.50	3.00
Emergency Management	-	-	-	-	-	1.00	1.00	1.00	1.00	1.00
Other	2.00	-	-	-	-	-	-	-	-	-
<b>Community Development</b>										
Planning	-	-	-	-	-	2.00	2.00	1.00	1.00	1.00
Building	-	-	-	-	-	5.00	3.00	2.00	2.00	2.00
Economic Development	-	1.20	-	-	1.50	1.00	0.50	-	-	-
Community Services	2.25	2.25	4.42	4.80	4.80	-	-	-	-	-
Planning, Zoning & Bldg	10.00	10.00	10.00	9.00	9.00	-	-	-	-	-
Engineering	3.00	4.00	4.00	3.50	3.50	3.50	2.00	1.00	-	-
<b>Police</b>										
Officers	24.00	25.00	26.00	26.00	27.50	27.50	27.50	27.00	27.00	27.00
Civilians	16.64	16.64	15.50	16.49	14.97	15.50	15.50	15.50	13.00	4.00
<b>Fire</b>										
Civilians	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	2.00	1.00
<b>Public Works</b>										
Administration	3.00	3.00	3.00	1.00	1.50	1.50	2.75	2.75	3.00	3.00
Maintenance	5.00	5.00	5.00	7.00	7.00	7.00	8.25	8.25	9.50	9.50
Water Services	6.50	6.50	6.50	8.25	8.75	4.00	4.00	3.50	3.50	3.00
Streets	6.00	6.00	6.00	7.75	7.75	8.00	6.50	6.00	6.00	5.00
Sanitary Sewer	1.00	1.00	1.00	1.00	-	-	-	-	-	-
Treatment Plant	2.00	3.00	3.00	3.00	5.00	3.00	3.00	3.00	3.00	3.00
<b>Parks and Recreation</b>										
Administration	3.30	4.30	4.30	2.30	3.30	3.50	3.50	4.00	4.00	3.50
Camp Crayon	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.50
Senior Center	-	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
<b>Total</b>	<b>94.69</b>	<b>106.19</b>	<b>106.47</b>	<b>107.84</b>	<b>112.32</b>	<b>101.25</b>	<b>98.25</b>	<b>91.50</b>	<b>88.00</b>	<b>76.00</b>

Data Source: Village Records

**VILLAGE OF ANTIOCH, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years  
April 30, 2013 (Unaudited)**

---

**See Following Page**



## VILLAGE OF ANTIOCH, ILLINOIS

### Operating Indicators by Function/Program - Last Ten Fiscal Years April 30, 2013 (Unaudited)

Function/Program	2004	2005	2006
Police			
Arrests	810	901	441
Parking Violations	310	375	108
Traffic Violation	3,055	2,935	1,468
Fire			
Emergency Responses	442	579	576
Fires Extinguished	6	12	16
Inspections	-	-	-
Public Works			
Street Resurfacing (Miles)	2.45	2.81	0.55
Water			
New Connections	N/A	N/A	N/A
Average Daily Consumption (Thousands of Gallons)	N/A	980	1,250
Peak Daily Consumption (Thousands of Gallons)	N/A	N/A	2,300

Data Source: Village Records

N/A - Not Available

2007	2008	2009	2010	2011	2012	2013
1,160	1,326	1,054	1,028	872	835	875
225	161	278	191	138	290	148
2,086	1,727	2,156	1,769	1,348	2,110	1,460
580	902	950	738	942	834	1,021
12	32	51	54	58	46	85
12	27	28	21	566	1,094	18
0.66	0.92	2.23	2.61	2.15	1.17	2.04
53	88	13	10	7	4	1
2,560	1,931	1,496	1,190	1,170	1,108	1,173
2,800	2,200	1,700	1,352	1,556	1,318	2,380

## VILLAGE OF ANTIOCH, ILLINOIS

### Capital Asset Statistics by Function/Program - Last Ten Fiscal Years

April 30, 2013 (Unaudited)

Function/Program	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Police</b>										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol Units	10	11	12	12	10	10	10	10	12	12
<b>Fire Stations *</b>	2	2	2	2	2	2	2	2	2	2
<b>Public Works</b>										
Streets (Miles)	40.53	42.04	42.91	45.00	47.80	57.80	57.80	57.8	57.8	57.8
Streetlights	100	128	130	130	130	294	294	294	294	294
<b>Parks and Recreation</b>										
Acreage	95.21	95.21	181.44	181.44	181.44	272.33	272.33	272.33	272.33	272.33
Playgrounds	10	10	11	11	11	11	11	11.00	11.00	11
<b>Senior Center</b>										
Community Centers	1	1	1	1	1	1	1	1	1	1
<b>Water</b>										
Water Mains (Miles)	N/A	N/A	46.10	48.06	55.81	71.66	71.66	71.66	71.66	71.66
Water Valves	N/A	N/A	N/A	N/A	N/A	N/A	582	582	582	582
Fire Hydrants	N/A	N/A	644	671	770	1,031	1,031	1,031	1,031	1,031
Storage Capacity (Thousands of Gallons)	N/A	N/A	1,110	1,150	2,050	2,050	2,050	2,050	2,050	2,050
<b>Sanitary Sewer</b>										
Manholes	N/A	N/A	N/A	N/A	N/A	N/A	1,622	1,622	1,622	1,622
Sewer (Miles)	N/A	62.48	64.57	64.57	66.26	66.86	66.86	66.86	66.86	66.86
Lift Stations	20	20	20	21	21	21	21	21	21	21

Data Source: Village Records

\* Both fire stations are jointly owned with the Antioch Fire District.

N/A - Not Available