

**VILLAGE OF ANTIOCH, ILLINOIS**



**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED  
APRIL 30, 2014**

**VILLAGE OF ANTIOCH, ILLINOIS**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED**  
**APRIL 30, 2014**

Prepared By

Joy McCarthy  
Assistant Village Administrator/Finance Director

Lenore Lukas-Tutein  
Assistant Finance Director

# VILLAGE OF ANTIOCH, ILLINOIS

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## **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, 2014**

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**Lawrence M. Hanson, Mayor**

### **BOARD OF TRUSTEES**

Jay Jozwiak., Trustee

Jerry T. Johnson, Trustee

Dennis B. Crosby, Trustee

Scott A. Pierce, Trustee

Ted P. Poulos, Trustee

Mary C. Dominiak, Trustee

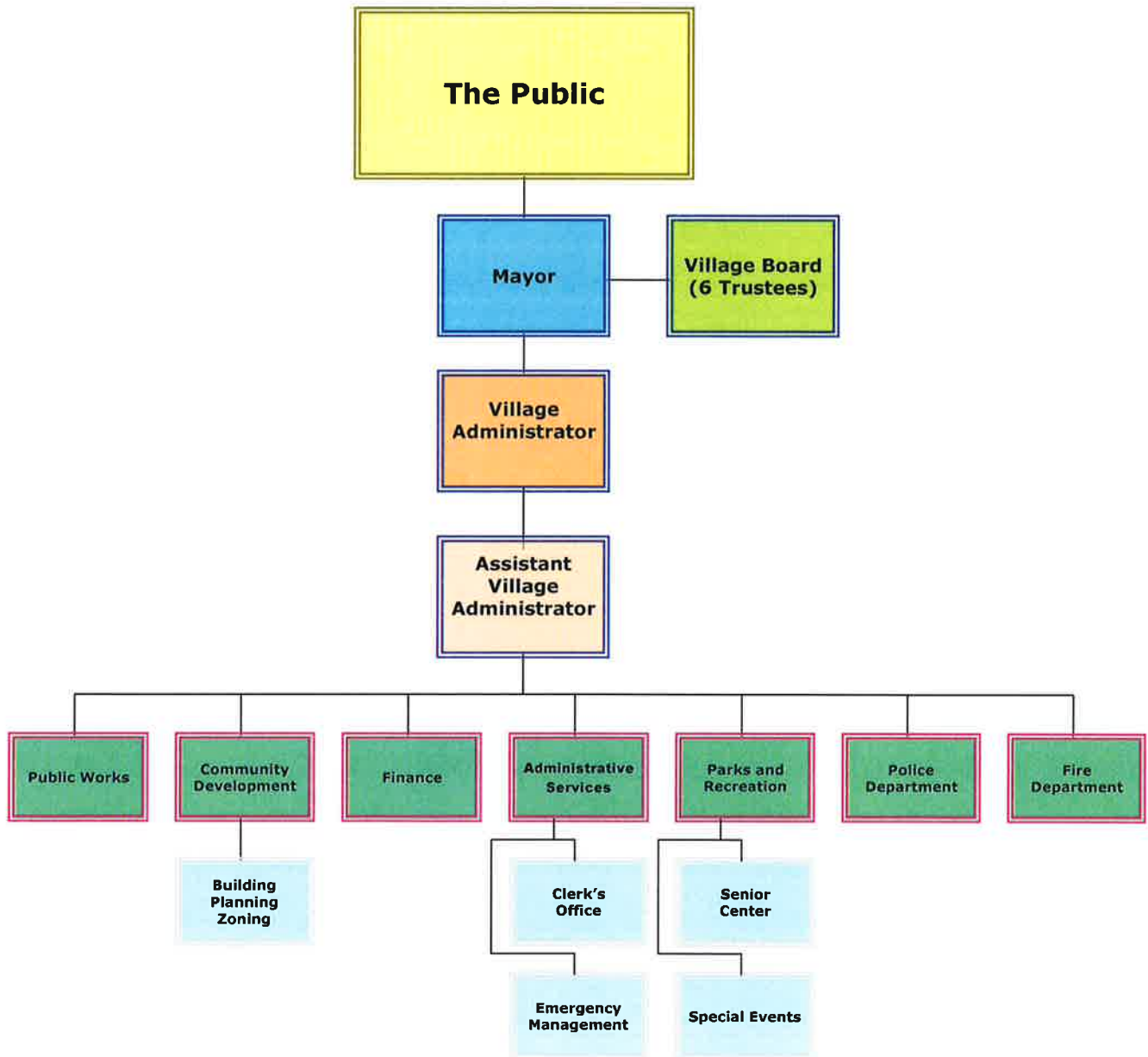
### **ADMINISTRATION**

James Keim, Village Administrator

Joy McCarthy, Assistant Village Administrator/Finance Director

Lori K. Folbrick, Village Clerk

# ORGANIZATIONAL CHART





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



Trustees  
Jay Jozwiak  
Scott A. Pierce  
Ted P. Poulos

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

September 22, 2014

**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, 2014.

The 2014 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 unmodified opinion that the Village of Antioch's financial statements for the fiscal year ended April 30, 2014, 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).

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

In FY2014, the Village assumed a new role of providing emergency medical and ambulance services. While this was unplanned, the Village Board unanimously agreed that the Village should provide this essential service. Life safety is of the utmost importance to the governing body.

Funding EMS has proven to be challenging. FY14 saw an 8% increase in expenditures attributable to the cost of providing ambulance service. The Village, in conjunction with the First Fire Protection District has placed a referendum question on the November ballot for a tax of 0.25% to fund emergency medical and ambulance services

Antioch has seen some increase in commercial development with the construction of a new business and revitalization of existing businesses. This activity has had a positive impact on sales taxes as it continues to rebound since the economic downturn. Sales taxes of \$3,487,607 for FY2014 are the highest collected historically.

As part of a multi-phase development, IDI has begun construction of a 454,276 square foot facility at the Antioch Corporate Center on Route 173. A fully developed and occupied industrial center will boost Antioch's economy.

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 2014 as demonstrated by a positive fund balance of \$2,050,342. 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 2014. 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, 2013**

Executive Director/CEO

## **FINANCIAL SECTION**

## **INDEPENDENT AUDITORS' REPORT**

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



## **INDEPENDENT AUDITORS' REPORT**

September 22, 2014

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, 2014, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

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

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

### *Auditor's Responsibility*

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. 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, 2014, 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*

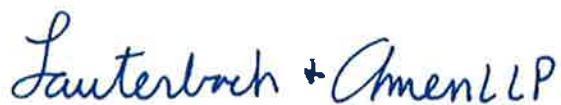
Accounting principles generally accepted in the United States of America require that the management's discussion and analysis as listed in the table of contents and budgetary information reported in the required supplementary information as listed in the table of contents, be presented to supplement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

*Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of 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. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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.

A handwritten signature in blue ink that reads "Lauterbach & Amen LLP". The signature is written in a cursive, flowing style.

LAUTERBACH & AMEN, LLP

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

# **VILLAGE OF ANTIOCH, ILLINOIS**

## **Management's Discussion and Analysis April 30, 2014**

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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, 2014. 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 decreased by \$389,909 from \$109,056,64 to \$108,666,735.
- During the year, governmental and business-type revenues totaled \$16,430,613 which was less than total expenses of \$16,820,522 by \$389,909.
- Revenues for governmental activities totaled \$12,776,652. Expenses totaled \$13,733,902 resulting in a decrease in net position from \$70,347,249 to \$69,389,999, a decrease of 1.4 percent.
- Revenues for business-type activities totaled \$3,653,961 while expenses totaled \$3,086,620, increasing business-type net position by \$567,341, from \$38,709,395 to \$39,276,736, an increase of 1.5 percent.
- The General Fund reported a decrease of \$35,877 in the current year, decreasing the General Fund balance to a surplus of \$2,050,342.

### **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, 2014**

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#### **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, 2014**

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### **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, except the Special Service Area #1 Fund, the Special Service Area #2 Fund, and the Park Acquisition Fund. A budgetary comparison schedule 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, 2014**

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### **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, 2014

#### 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 \$108,666,735.

	Net Position					
	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
Current and Other Assets	\$ 7,628,735	7,945,762	2,812,523	2,486,798	10,441,258	10,432,560
Capital Assets	72,814,234	73,074,890	50,920,550	51,725,166	123,734,784	124,800,056
Total Assets	80,442,969	81,020,652	53,733,073	54,211,964	134,176,042	135,232,616
Long-Term Debt Outstanding	6,069,367	5,663,287	13,000,194	14,058,110	19,069,561	19,721,397
Other Liabilities/Def. Inflows	4,983,603	5,010,116	1,456,143	1,444,459	6,439,746	6,454,575
Total Liabilities/Def. Inflows	11,052,970	10,673,403	14,456,337	15,502,569	25,509,307	26,175,972
Net Position						
Net Investment in Capital Assets	68,208,177	69,668,210	36,887,189	36,640,237	105,095,366	106,308,447
Restricted	1,321,090	1,601,591	523,600	523,600	1,844,690	2,125,191
Unrestricted (Deficit)	(139,268)	(922,552)	1,865,947	1,545,558	1,726,679	623,006
Total Net Position	69,389,999	70,347,249	39,276,736	38,709,395	108,666,735	109,056,644

By far the largest portion of the Village's net position, \$105,095,366 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 1,844,690 of the Village's net position represents resources that are subject to external restrictions on how they may be used. The remaining net position of \$1,726,679 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, 2014

### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Total revenues for both governmental and business-type activities totaled \$16,430,613 while the total cost of all programs and services was \$16,820,522 resulting in a decrease to total net position of \$389,909.

	Changes in Net Position					
	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
Revenues						
Program Revenues						
Charges for Services	\$ 1,668,528	1,414,765	3,603,856	3,664,141	5,272,384	5,078,906
Operating Grants/Contributions	110,748	36,439	-	-	110,748	36,439
Capital Grants/Contributions	-	1,889,313	-	771,986	-	2,661,299
General Revenues						
Property Taxes	3,416,410	3,642,321	-	-	3,416,410	3,642,321
Sales Taxes	3,521,260	3,338,812	-	-	3,521,260	3,338,812
Income Taxes	1,406,148	1,300,439	-	-	1,406,148	1,300,439
Other Taxes	1,689,166	1,581,384	-	-	1,689,166	1,581,384
Intergovernmental	534,219	528,880	-	-	534,219	528,880
Other General Revenues	430,173	452,242	50,105	71,524	480,278	523,766
Total Revenues	12,776,652	14,184,595	3,653,961	4,507,651	16,430,613	18,692,246
Expenses						
General Government	1,884,754	1,803,680	-	-	1,884,754	1,803,680
Community Development	373,143	329,770	-	-	373,143	329,770
Public Safety	6,567,587	5,827,869	-	-	6,567,587	5,827,869
Public Works	3,754,291	3,579,077	-	-	3,754,291	3,579,077
Culture and Recreation	929,633	691,162	-	-	929,633	691,162
Interest on Long-Term Debt	224,494	249,842	-	-	224,494	249,842
Waterworks and Sewerage	-	-	3,086,620	3,082,850	3,086,620	3,082,850
Total Expenses	13,733,902	12,481,400	3,086,620	3,082,850	16,820,522	15,564,250
Change in Net Position Before Transfers	(957,250)	1,703,195	567,341	1,424,801	(389,909)	3,127,996
Transfers	-	321,813	-	(321,813)	-	-
Change in Net Position	(957,250)	2,025,008	567,341	1,102,988	(389,909)	3,127,996
Net Position-Beginning	70,347,249	68,322,241	38,709,395	37,606,407	109,056,644	105,928,648
Net Position-Ending	69,389,999	70,347,249	39,276,736	38,709,395	108,666,735	109,056,644



## VILLAGE OF ANTIOCH, ILLINOIS

### Management's Discussion and Analysis April 30, 2014

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#### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

##### Governmental Activities

##### Revenues

Revenues for governmental activities totaled \$12,776,652 while expenses totaled \$13,733,902. The difference in revenues compared to expenses resulted in a decrease to governmental net position of \$957,250. Expenses in governmental activities increased in the current year due to contractual services expenses in the public safety function increasing.

During the current year, total revenues decreased \$1,407,943 primarily due to the decrease in capital grants and contributions of \$1,889,313 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 5.5 percent, or \$182,448. Other taxes increased by \$107,782, or 6.8 percent primarily due to video gaming, utility, and income taxes.

Property taxes for the year accounted for \$3,416,410 or 26.7 percent of governmental activities total revenue and have decreased by 6.2 percent.

Charges for services account for 13.1 percent of total revenue, and have increased 17.9 percent, or \$253,763 over the prior year primarily due to the collection of EMS fees.

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

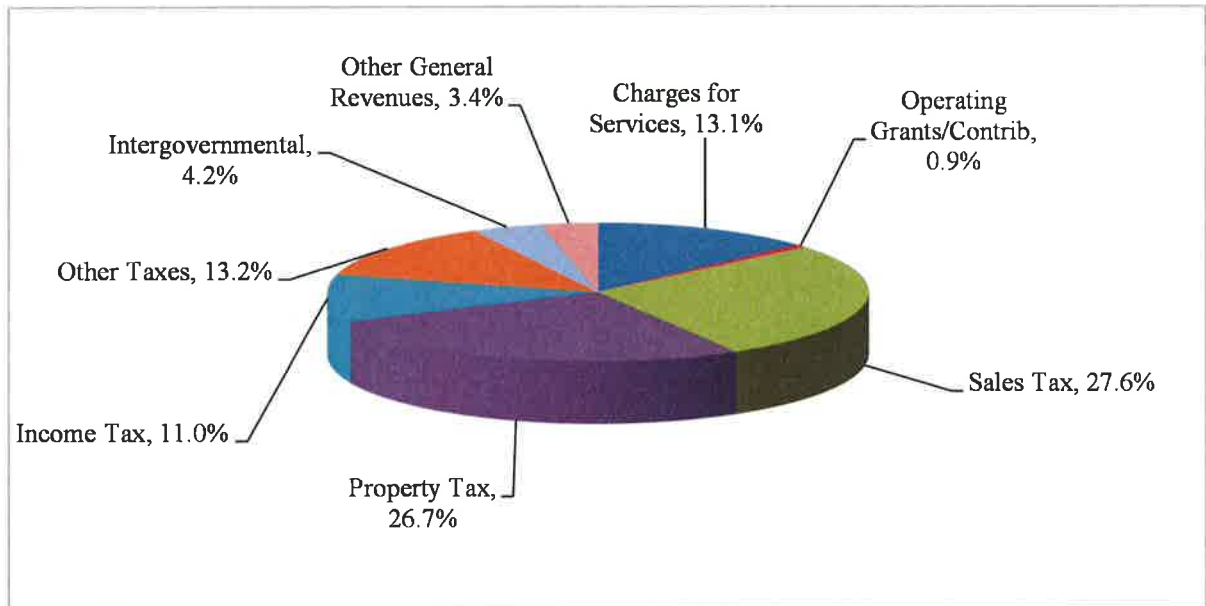
### Management's Discussion and Analysis April 30, 2014

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#### 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 increased by 10.0 percent, or \$1,252,502 over the prior year primarily due to the cost of providing emergency and ambulance services.

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

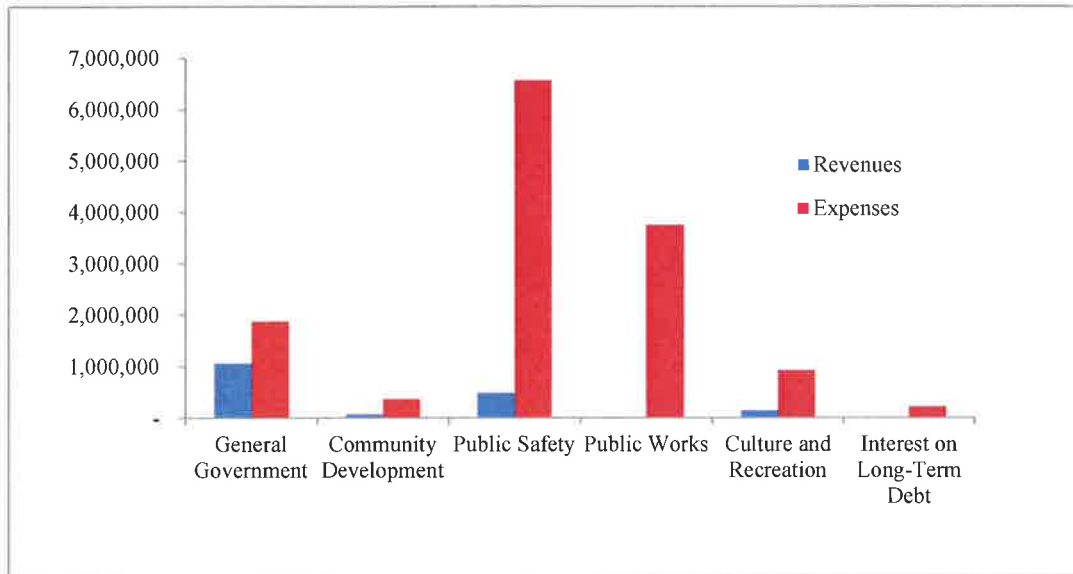
## VILLAGE OF ANTIOCH, ILLINOIS

### Management's Discussion and Analysis April 30, 2014

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#### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

##### Governmental Activities – Continued

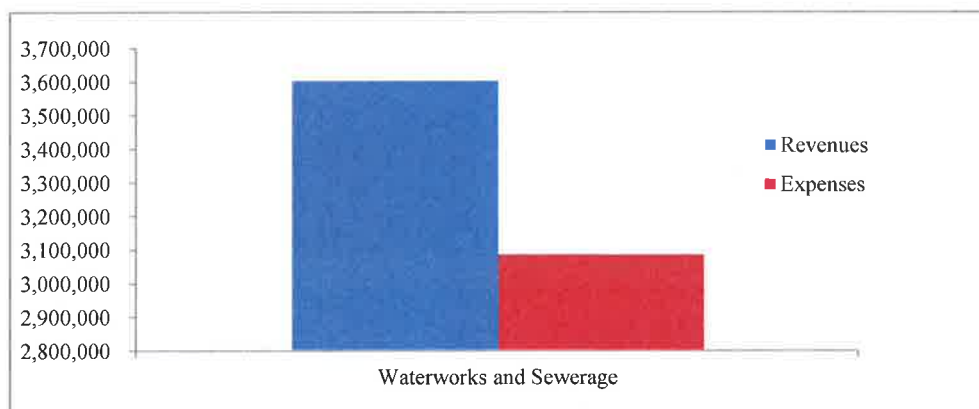


##### Business-Type Activities

Revenues for business-type activities totaled \$3,653,961, while expenses totaled \$3,806,620, resulting in an increase to business-type net position of \$567,341.

An average of 99 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 one percent.

Water and sewer expenses increased from \$3,082,850 in the prior year to \$3,086,620 in the current year, an increase of less than one 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, 2014**

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#### **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 \$3,308,546, which is lower than last year's total of \$3,506,460. All governmental major funds reported a deficit for the current year with the exception of the Special Service Area #2 and Capital Projects Funds.

The General Fund reported a surplus before transfers for the year of \$1,144,956. In the previous year, the General Fund experienced an increase before transfers of \$1,318,653. Total revenues for the year decreased \$240,375 over the prior year mainly attributable to the lack of capital grant funding. Expenditures in the General Fund increased \$957,998 over the prior year, related to providing EMS services.

The Dolly Spiering Memorial Fund reported a deficit of \$80,317 for the year as a result of expenditures of \$102,894 for senior center costs that exceeded interest earnings \$3,591 and charges for services of \$17,694 for the year.

The Debt Service Fund reported a deficit in the current year of \$165,064. All debt related to this fund has been retired. The excess fund balance of \$224,111 in the Debt Service Fund is the remaining balance of the utility taxes from fiscal 2004 which were transferred to this fund. The fund balance in this fund will cover the next MFT debt service payments due.

The Capital Projects Fund reported a surplus for the year of \$274,079 as the result of the timing of planned capital expenditures.

The Infrastructure Projects Fund reported a deficit for the year of \$169,889 as the result of the timing of planned capital expenditures.

## **VILLAGE OF ANTIOCH, ILLINOIS**

### **Management's Discussion and Analysis April 30, 2014**

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

##### **Proprietary Funds**

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

The Village reports the 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 \$567,341 resulting in ending net position of \$39,276,736. The ending balance in the current year includes \$1,057,186 in noncash depreciation expense. Charges for services of \$3,603,856 were \$549,456 or 17.9 percent over projected revenue. Connection Fees, Other Income, and Interest Income were over revenue projections by \$30,905. Operating expenses were \$162,332, or 10.9 percent over budget.

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

The Village made one amendment to the General Fund budget during the year. The General Fund actual revenues of \$12,167,843 were \$717,935 more than budgeted revenues of \$11,449,908. Specifically, the Village's charges for services generated \$1,232,069 in revenues which was \$292,860 higher than budget and intergovernmental revenues generated \$5,365,713 in revenues which was \$246,068 higher than budgeted.

The General Fund actual expenditures were higher than budgeted expenditures for the current year. Actual expenditures totaled \$11,022,887, while budgeted expenditures totaled \$9,935,510. All expenditures combined to be over budget by \$1,087,377. The primary contributing factor was associated with the cost of providing ambulance service.

##### **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, 2014 was \$123,734,784 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, 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, 2014

#### CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued

##### Capital Assets – Continued

	Capital Assets - Net of Depreciation					
	Governmental		Business-type		Total	
	Activities		Activities			
	2014	2013	2014	2013	2014	2013
Land	\$ 34,300,780	34,300,780	16,808,851	16,808,851	51,109,631	51,109,631
Construction in Progress	2,608,251	3,085,385	-	-	2,608,251	3,085,385
Buildings and Improvements	4,691,647	3,951,709	-	-	4,691,647	3,951,709
Equipment	1,643,861	1,148,628	-	-	1,643,861	1,148,628
Infrastructure	29,569,695	30,588,388	34,111,699	34,916,315	63,681,394	65,504,703
Total	72,814,234	73,074,890	50,920,550	51,725,166	123,734,784	124,800,056

This year's major additions included:

Governmental Activities	
Construction in Progress	\$ 484,606
Equipment	822,471
Infrastructure	454,900
Business-Type Activities	
Waterworks and Sewerage Plant and Equipment	252,570
	<u>2,014,547</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 \$18,639,418. There was a \$632,534 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, 2014

#### 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			
	2014	2013	2014	2013	2014	2013
General Obligation Bonds	\$ -	90,000	-	-	-	90,000
Alternate Revenue Bonds	3,520,000	3,760,000	-	-	3,520,000	3,760,000
Loans Payable	1,086,057	337,023	-	-	1,086,057	337,023
IEPA Loan	-	-	13,458,361	14,134,929	13,458,361	14,134,929
Revenue Bonds	-	-	575,000	950,000	575,000	950,000
Total	4,606,057	4,187,023	14,033,361	15,084,929	18,639,418	19,271,952

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 2015 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, 2014**

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**See Following Page**

# VILLAGE OF ANTIOCH, ILLINOIS

## Statement of Net Position April 30, 2014

	Governmental Activities	Business- Type Activities	Total
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 2,418,387	1,111,449	3,529,836
Receivables - Net of Allowances	5,021,208	939,565	5,960,773
Internal Balances	21,373	(21,373)	-
Prepays	167,767	25,846	193,613
Restricted Cash and Investments	-	757,036	757,036
Total Current Assets	7,628,735	2,812,523	10,441,258
Noncurrent Assets			
Capital Assets			
Nondepreciable Capital Assets	36,909,031	16,808,851	53,717,882
Depreciable Capital Assets	71,254,321	49,789,189	121,043,510
Accumulated Depreciation	(35,349,118)	(15,677,490)	(51,026,608)
Total Noncurrent Assets	72,814,234	50,920,550	123,734,784
Total Assets	80,442,969	53,733,073	134,176,042

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	683,721	180,004	863,725
Accrued Payroll	133,054	15,329	148,383
Interest Payable	59,878	108,436	168,314
Other Payables	-	74,931	74,931
Current Portion of Long-term Debt	603,536	1,077,443	1,680,979
Total Current Liabilities	1,480,189	1,456,143	2,936,332
Noncurrent Liabilities			
Net Pension Obligation	1,688,880	-	1,688,880
Net Other Postemployment Benefit Payable	90,629	-	90,629
Compensated Absences Payable	229,870	35,421	265,291
Alternate Revenue Bonds Payable	3,245,000	-	3,245,000
Loans Payable	814,988	-	814,988
Revenue Bonds Payable	-	200,000	200,000
IEPA Loan Payable	-	12,764,773	12,764,773
Total Noncurrent Liabilities	6,069,367	13,000,194	19,069,561
Total Liabilities	7,549,556	14,456,337	22,005,893
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property Taxes	3,503,414	-	3,503,414
Total Liabilities and Deferred Inflows of Resources	11,052,970	14,456,337	25,509,307
<b>NET POSITION</b>			
Net Investment in Capital Assets	68,208,177	36,887,189	105,095,366
Restricted			
Dolly Speiring Memorial	713,821	-	713,821
Special Service Areas	246,163	-	246,163
Motor Fuel Tax	182,797	-	182,797
Tax Increment Financing	773	-	773
Drug Seizures	13,303	-	13,303
Debt Service	164,233	523,600	687,833
Unrestricted	(139,268)	1,865,947	1,726,679
Total Net Position	69,389,999	39,276,736	108,666,735

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

# VILLAGE OF ANTIOCH, ILLINOIS

## Statement of Activities

For the Fiscal Year Ended April 30, 2014

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Primary Government				
Governmental Activities				
General Government	\$ 1,884,754	1,007,278	59,773	-
Community Development	373,143	76,708	552	-
Public Safety	6,567,587	456,085	32,729	-
Public Works	3,754,291	-	-	-
Culture and Recreation	929,633	128,457	17,694	-
Interest on Long-Term Debt	224,494	-	-	-
Total Governmental Activities	13,733,902	1,668,528	110,748	-
Business-Type Activities				
Waterworks and Sewerage	3,086,620	3,603,856	-	-
	16,820,522	5,272,384	110,748	-

## General Revenues

### Taxes

Property Taxes

Utility Taxes

Personal Property

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

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
(817,703)	-	(817,703)
(295,883)	-	(295,883)
(6,078,773)	-	(6,078,773)
(3,754,291)	-	(3,754,291)
(783,482)	-	(783,482)
(224,494)	-	(224,494)
(11,954,626)	-	(11,954,626)
-	517,236	517,236
(11,954,626)	517,236	(11,437,390)
3,416,410	-	3,416,410
1,239,246	-	1,239,246
57,132	-	57,132
55,859	-	55,859
84,250	-	84,250
3,521,260	-	3,521,260
1,406,148	-	1,406,148
252,679	-	252,679
441,095	-	441,095
93,124	-	93,124
74,736	2,113	76,849
355,437	47,992	403,429
10,997,376	50,105	11,047,481
(957,250)	567,341	(389,909)
70,347,249	38,709,395	109,056,644
69,389,999	39,276,736	108,666,735

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

**VILLAGE OF ANTIOCH, ILLINOIS****Balance Sheet - Governmental Funds  
April 30, 2014**

	General	Dolly Spiering Memorial	Debt Service
<b>ASSETS</b>			
Cash and Investments	\$ 892,974	719,343	224,111
Receivables - Net of Allowances			
Property Taxes	3,407,969	-	95,287
Other Taxes	999,778	-	-
Accounts	411,059	-	-
Due from Other Funds	329,772	-	-
Prepays	167,767	-	-
Total Assets	6,209,319	719,343	319,398
<b>LIABILITIES</b>			
Accounts Payable	607,327	4,149	-
Accrued Payroll	131,681	1,373	-
Due to Other Funds	12,000	-	-
Total Liabilities	751,008	5,522	-
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property Taxes	3,407,969	-	95,287
Total Liabilities and Deferred Inflows of Resources	4,158,977	5,522	95,287
<b>FUND BALANCES</b>			
Nonspendable	167,767	-	-
Restricted	-	713,821	224,111
Assigned	-	-	-
Unassigned	1,882,575	-	-
Total Fund Balances	2,050,342	713,821	224,111
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	6,209,319	719,343	319,398

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	246,155	-	117,143	218,653	2,418,387
-	-	-	-	158	3,503,414
-	-	-	-	26,602	1,026,380
-	-	-	-	-	411,059
-	-	-	4,000	8,000	341,772
-	-	-	-	-	167,767
8	246,155	-	121,143	253,413	7,868,779
-	-	11,208	60,000	1,037	683,721
-	-	-	-	-	133,054
-	-	228,044	-	-	240,044
-	-	239,252	60,000	1,037	1,056,819
-	-	-	-	158	3,503,414
-	-	239,252	60,000	1,195	4,560,233
-	-	-	-	-	167,767
8	246,155	-	-	196,873	1,380,968
-	-	-	61,143	55,345	116,488
-	-	(239,252)	-	-	1,643,323
8	246,155	(239,252)	61,143	252,218	3,308,546
8	246,155	-	121,143	253,413	7,868,779

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, 2014

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<b>Total Governmental Fund Balances</b>	<b>\$ 3,308,546</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.	72,814,234
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Net Pension Obligation Payable	(1,688,880)
Net Other Postemployment Benefit Obligation Payable	(90,629)
Compensated Absences Payable	(287,337)
Loans Payable	(1,086,057)
Alternate Revenue Bonds Payable	(3,520,000)
Accrued Interest Payable	<u>(59,878)</u>
 <b>Net Position of Governmental Activities</b>	 <b><u>69,389,999</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  
For the Fiscal Year Ended April 30, 2014**

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**See Following Page**

# VILLAGE OF ANTIOCH, ILLINOIS

## Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds For the Fiscal Year Ended April 30, 2014

	General	Dolly Spiering Memorial	Debt Service
<b>Revenues</b>			
Taxes	\$ 4,757,873	-	94,896
Charges for Services	1,232,069	17,694	-
Licenses and Permits	241,134	-	-
Intergovernmental	5,365,713	-	-
Fines and Forfeits	180,395	-	-
Interest	70,514	3,591	-
Miscellaneous	320,145	1,292	-
Total Revenues	12,167,843	22,577	94,896
<b>Expenditures</b>			
Current			
General Government	1,815,684	-	-
Community Development	373,143	-	-
Public Safety	6,202,346	-	-
Public Works	1,692,992	-	-
Culture and Recreation	938,722	102,894	-
Capital Outlay	-	-	-
Debt Service			
Principal Retirement	-	-	90,000
Interest and Fiscal Charges	-	-	3,060
Total Expenditures	11,022,887	102,894	93,060
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,144,956	(80,317)	1,836
<b>Other Financing Sources (Uses)</b>			
Debt Issuance	-	-	-
Payment to Escrow Agent			
Transfers In	-	-	-
Transfers Out	(1,180,833)	-	(166,900)
	(1,180,833)	-	(166,900)
Net Change in Fund Balances	(35,877)	(80,317)	(165,064)
Fund Balances - Beginning	2,086,219	794,138	389,175
Fund Balances - Ending	2,050,342	713,821	224,111

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
-	-	-	-	128	4,852,897
-	-	-	-	-	1,249,763
-	-	-	-	-	241,134
-	-	-	-	441,095	5,806,808
-	-	-	-	15,482	195,877
-	15	-	462	154	74,736
-	-	30,000	4,000	-	355,437
-	15	30,000	4,462	456,859	12,776,652
-	-	-	-	-	1,815,684
-	-	-	-	-	373,143
-	-	-	-	25,715	6,228,061
-	-	-	-	483,130	2,176,122
-	-	-	-	-	1,041,616
-	-	1,042,873	484,689	-	1,527,562
-	-	193,054	125,000	125,000	533,054
-	-	20,790	165,662	23,450	212,962
-	-	1,256,717	775,351	657,295	13,908,204
-	15	(1,226,717)	(770,889)	(200,436)	(1,131,552)
-	-	942,088	-	920,000	1,862,088
-	-	558,708	601,000	(928,450)	(928,450)
-	-	-	-	188,025	1,347,733
-	-	-	-	-	(1,347,733)
-	-	1,500,796	601,000	179,575	933,638
-	15	274,079	(169,889)	(20,861)	(197,914)
8	246,140	(513,331)	231,032	273,079	3,506,460
8	246,155	(239,252)	61,143	252,218	3,308,546

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**

**For the Fiscal Year Ended April 30, 2014**

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<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$ (197,914)</b>
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Amounts reported for governmental activities in the Statement of Activities  
are different because:

Governmental funds report capital outlays as expenditures. However, in the  
Statement of Activities the cost of those assets is allocated over their estimated  
useful lives and reported as depreciation expense.

Capital Outlays	1,761,977
Depreciation Expense	(2,022,633)

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	(55,602)
Additions to Net Other Postemployment Benefit Obligation Payable	(18,162)
Additions in Compensated Absences Payable	(12,800)
Issuance of Debt	(1,862,088)
Retirement of Debt	1,443,054

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.

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6,918

<b>Changes in Net Position of Governmental Activities</b>	<b>(957,250)</b>
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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, 2014**

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**See Following Page**

**VILLAGE OF ANTIOCH, ILLINOIS**

**Statement of Net Position - Proprietary Funds - Business-Type Activities**  
**April 30, 2014**

	<u>Waterworks and Sewerage</u>
<b>ASSETS</b>	
Current Assets	
Cash and Investments	\$ 1,111,449
Receivables - Net of Allowances	
Accounts	939,565
Prepays	25,846
Restricted - Cash and Investments	<u>757,036</u>
Total Current Assets	<u>2,833,896</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable Capital Assets	16,808,851
Depreciable Capital Assets	49,789,189
Accumulated Depreciation	<u>(15,677,490)</u>
Total Noncurrent Assets	<u>50,920,550</u>
Total Assets	<u>53,754,446</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	180,004
Accrued Payroll	15,329
Interest Payable	108,436
Other Payables	74,931
Due to Other Funds	21,373
Compensated Absences Payable	8,855
Revenue Bonds Payable	375,000
IEPA Loans Payable	693,588
Total Current Liabilities	<u>1,477,516</u>
Noncurrent Liabilities	
Compensated Absences Payable	35,421
Revenue Bonds Payable	200,000
IEPA Loans Payable	12,764,773
Total Noncurrent Liabilities	<u>13,000,194</u>
Total Liabilities	<u>14,477,710</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	36,887,189
Restricted - Debt Service	523,600
Unrestricted	1,865,947
Total Net Position	<u>39,276,736</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 For the Fiscal Year Ended April 30, 2014

	Waterworks and Sewerage
Operating Revenues	
Charges for Services	\$ 3,603,856
Operating Expenses	
Administration	264,877
Operations	1,385,961
Depreciation and Amortization	1,057,186
Total Operating Expenses	2,708,024
Operating Income	895,832
Nonoperating Revenues (Expenses)	
Other Income	47,992
Interest Income	2,113
Interest and Fiscal Charges	(378,596)
	(328,491)
Change in Net Position	567,341
Net Position - Beginning	38,709,395
Net Position - Ending	39,276,736

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 For the Fiscal Year Ended April 30, 2014

	Waterworks and Sewerage
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 3,980,374
Payments to Employees	(473,413)
Payments to Suppliers	(1,150,716)
	<u>2,356,245</u>
Cash Flows from Capital and Related Financing Activities	
Purchase of Capital Assets	(252,570)
Interest and Fiscal Charges	(378,596)
Payment of Bond Principal	(1,051,568)
	<u>(1,682,734)</u>
Cash Flows from Investing Activities	
Interest Received	<u>2,113</u>
Net Change in Cash and Cash Equivalents	675,624
Cash and Cash Equivalents - Beginning of Year	<u>1,192,861</u>
Cash and Cash Equivalents - End of Year	<u><u>1,868,485</u></u>
Reconciliation of Operating Income to Net Cash	
Provided (Used) by Operating Activities	
Operating Income (Loss)	<u>895,832</u>
Adjustments to Reconcile Operating Income to Net Income to Net Cash	
Provided by (Used In) Operating Activities:	
Depreciation and Amortization Expense	1,057,186
Other Income (Expense)	47,992
(Increase) Decrease in Current Assets	328,526
Increase (Decrease) in Current Liabilities	<u>26,709</u>
Net Cash Provided by Operating Activities	<u><u>2,356,245</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, 2014**

	Pension Trust	Agency
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 60,098	1,993,127
Investments		
U.S. Agency Obligations	2,943,280	-
Mutual Funds	4,406,864	-
Accounts Receivable	26,835	263,839
Total Assets	7,437,077	2,256,966
<b>LIABILITIES</b>		
Notes Payable	26,835	-
Deposits Payable	-	183,484
Due to Other Funds	-	80,355
Due to Bondholders	-	1,993,127
Total Liabilities	26,835	2,256,966
<b>NET POSITION</b>		
Net Plan Position Held in Trust for Pension Benefits	7,410,242	-

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

# VILLAGE OF ANTIOCH, ILLINOIS

## Statement of Changes in Fiduciary Net Position For the Fiscal Year Ended April 30, 2014

	Pension Trust
Additions	
Contributions - Employer	\$ 784,690
Contributions - Plan Members	216,294
Total Contributions	<u>1,000,984</u>
Investment Income	
Interest Earned	180,746
Net Change in Fair Value	<u>80,278</u>
	261,024
Less Investment Expenses	<u>(26,169)</u>
Net Investment Income	<u>234,855</u>
Total Additions	<u>1,235,839</u>
Deductions	
Administration	4,609
Benefits and Refunds	<u>793,159</u>
Total Deductions	<u>797,768</u>
Change in Net Position	438,071
Net Plan Position Held in Trust for Pension Benefits	
Beginning	<u>6,972,171</u>
Ending	<u><u>7,410,242</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, 2014**

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

### **Police Pension Employees Retirement System**

The Village's sworn police employees participate in the Police Pension Employees Retirement System (PPERS). PPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the Village's 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, 2014**

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### **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) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

The net costs (by function or business-type activity) are normally covered by general revenue (property 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, 2014

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### 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, 2014

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### 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, the Special Service Area #1 Fund, the Special Service Area #2 Fund, the 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, 2014

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### 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, 2014

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

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

All proprietary and pension trust funds utilize an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows and liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported. Proprietary and pension trust fund equity is classified as net position. 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-type activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

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

# **VILLAGE OF ANTIOCH, ILLINOIS**

## **Notes to the Financial Statements April 30, 2014**

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### **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, 2014**

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

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

##### **Interfund Receivables, Payables and Activity**

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements 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, 2014

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### 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:

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

##### Compensated Absences

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

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

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2014

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### 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 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, 2014

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### 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 Special Service Area #1 Fund, the Special Service Area #2 Fund, and 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. Several budgetary amendments were 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	\$ 1,087,377
Capital Projects	790,817
Drug Seizure	22,715
Waterworks and Sewerage	196,132
Police Pension	223,268

#### DEFICIT FUND EQUITY

The Capital Projects fund has a deficit fund equity for the fiscal year of \$239,252.

## VILLAGE OF ANTIOCH, ILLINOIS

### Notes to the Financial Statements April 30, 2014

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#### 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, 2014

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#### 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 \$3,397,599 and the bank balances totaled \$3,458,150. The Village also has \$889,273 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 not subject to custodial credit risk.



## VILLAGE OF ANTIOCH, ILLINOIS

### Notes to the Financial Statements April 30, 2014

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#### 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 \$60,098 and the bank balances totaled \$60,098.

*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
U.S. Agencies	\$ 2,943,280	-	1,975,440	967,840	-

*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, 2014

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#### 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 \$4,406,864 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 2013 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by Lake County and are payable in two installments, on or about May 1 and September 1. 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, 2014

### 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	3,085,385	484,606	961,740	2,608,251
	<u>37,386,165</u>	<u>484,606</u>	<u>961,740</u>	<u>36,909,031</u>
Depreciable Capital Assets				
Buildings and Improvements	6,615,317	961,740	-	7,577,057
Equipment	3,742,420	822,471	250,594	4,314,297
Infrastructure	58,908,067	454,900	-	59,362,967
	<u>69,265,804</u>	<u>2,239,111</u>	<u>250,594</u>	<u>71,254,321</u>
Less Accumulated Depreciation				
Buildings and Improvements	2,663,608	221,802	-	2,885,410
Equipment	2,593,792	327,238	250,594	2,670,436
Infrastructure	28,319,679	1,473,593	-	29,793,272
	<u>33,577,079</u>	<u>2,022,633</u>	<u>250,594</u>	<u>35,349,118</u>
Total Depreciable Capital Assets	<u>35,688,725</u>	<u>216,478</u>	<u>-</u>	<u>35,905,203</u>
Total Capital Assets	<u>73,074,890</u>	<u>701,084</u>	<u>961,740</u>	<u>72,814,234</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 38,108
Public Safety	283,924
Public Works	1,578,169
Culture and Recreation	<u>122,432</u>
	<u>2,022,633</u>

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2014

### 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	49,536,619	252,570	-	49,789,189
Less Accumulated Depreciation				
Plant and Equipment	14,620,304	1,057,186	-	15,677,490
Total Depreciable Capital Assets	34,916,315	(804,616)	-	34,111,699
Total Capital Assets	51,725,166	(804,616)	-	50,920,550

Depreciation expense of \$1,057,186 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
General	Capital Projects	\$ 228,044
General	Waterworks and Sewerage	21,373
General	Escrow Deposit	80,355
Infrastructure Projects	General	4,000
Nonmajor Governmental	General	8,000
		<u>341,772</u>

Interfund balances are advances in anticipation of receipts.

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2014

### 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
Capital Projects	General	\$ 558,708
Infrastructure Projects	General	601,000
Nonmajor Governmental	General	21,125
Nonmajor Governmental	Debt Service	166,900
		<u>1,347,733</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

##### Loans 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	\$ 226,431	-	91,903	134,528
Loan Payable of 2012 due in monthly payments of \$1,666, including interest at 2.71% through May 9, 2019.	Capital Projects	110,592	-	17,207	93,385

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2014

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

#### LONG-TERM DEBT – Continued

##### Loans Payable – Continued

Issue	Fund Retired By	Beginning Balances	Issuances	Retirements	Ending Balances
Loan Payable of 2013 (#175815000) due in monthly payments of \$8,563 to \$16,973, including interest at 0.55% through September 18, 2018.	Capital Projects	\$ -	289,687	30,731	258,956
Loan Payable of 2013 (#177258000) due in monthly payments of \$19,922, including interest at 0.70% through September 18, 2020.	Capital Projects	-	503,750	32,737	471,013
Loan Payable of 2013 (#175103000) due in monthly payments of \$692, including interest at 0.24% through June 19, 2017.	Capital Projects	-	31,273	6,212	25,061
Loan Payable of 2013 (#176402000) due in monthly payments of \$1,480 to \$2,036, including interest at 0.22% through August 14, 2019.	Capital Projects	-	117,378	14,264	103,114
		337,023	942,088	193,054	1,086,057

#### 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 2003 - Due in annual installments of \$70,000 to \$90,000 plus interest at 6.00%, through June 30, 2013.	Debt Service	\$ 90,000	-	90,000	-

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2014

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

#### LONG-TERM DEBT – Continued

##### 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 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	\$ 450,000	-	125,000	325,000

##### 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 1998B - Due in annual installments of \$125,000 to \$250,000 plus interest at 4.35% through December 1, 2014.	Waterworks and Sewerage	\$ 500,000	-	250,000	250,000
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	1,035,000	-	910,000 * 125,000	-

\* Refunded

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2014

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

#### LONG-TERM DEBT – Continued

##### Alternate Revenue Source Bonds – Continued

Issue	Fund Retired By	Beginning Balances	Issuances	Retirements	Ending Balances
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	\$ 2,725,000	-	125,000	2,600,000
Alternate Revenue Source Refunding Bonds of 2013 - Due in annual installments of \$145,000 to \$165,000 plus interest from 2.00% to 3.00% through December 1, 2019.	Motor Fuel Tax	-	920,000	-	920,000
		4,260,000	920,000	1,410,000	3,770,000

##### 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	\$ 14,134,929	-	676,568	13,458,361

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

Special service area bonds outstanding as of the date of this report totaled \$22,566,000. 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, 2014

### 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
<b>Governmental Activities</b>					
Net Pension Obligation	\$ 1,633,278	55,602	-	1,688,880	-
Compensated Absences	274,537	25,600	12,800	287,337	57,467
Loans Payable	337,023	942,088	193,054	1,086,057	271,069
General Obligation Bonds	90,000	-	90,000	-	-
Alternate Revenue Bonds	3,760,000	920,000	1,160,000	3,520,000	275,000
Net Other Post-Employment Benefit Obligation	72,467	18,162	-	90,629	-
	<u>6,167,305</u>	<u>1,961,452</u>	<u>1,455,854</u>	<u>6,672,903</u>	<u>603,536</u>
<b>Business-Type Activities</b>					
Compensated Absences	30,938	26,676	13,338	44,276	8,855
Revenue Bonds	450,000	-	125,000	325,000	125,000
Alternate Revenue Bonds	500,000	-	250,000	250,000	250,000
IEPA Loans	14,134,929	-	676,568	13,458,361	693,588
	<u>15,115,867</u>	<u>26,676</u>	<u>1,064,906</u>	<u>14,077,637</u>	<u>1,077,443</u>

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, the Infrastructure Capital Projects and the Waterworks and Sewerage 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, 2014

### 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		Alternate Revenue	
	Payable		Source Bonds	
	Principal	Interest	Principal	Interest
2015	\$ 271,069	26,136	275,000	184,813
2016	286,871	21,695	275,000	174,812
2017	183,298	12,861	290,000	165,737
2018	110,310	8,511	290,000	156,056
2019	112,036	5,401	305,000	145,706
2020	83,055	2,552	315,000	133,876
2021	39,418	425	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	1,086,057	77,581	3,520,000	1,672,577

**VILLAGE OF ANTIOCH, ILLINOIS****Notes to the Financial Statements  
April 30, 2014****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		Alternate Revenue		IEPA	
	Bonds		Source	Bonds	Loans	
	Principal	Interest	Principal	Interest	Principal	Interest
2015	125,000	13,850	250,000	11,176	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	-	-	-	-	1,006,824	18,917
Total	325,000	22,450	250,000	11,176	13,458,361	2,953,480

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2014

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

#### LONG-TERM DEBT – Continued

##### Defeased Debt

On November 1, 2013, the Village issued \$920,000 par value Alternative Revenue Source Refunding Bonds of 2013 to refund \$910,000 of the Alternate Revenue Bonds of 2002A. The Village defeased bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payment of the old bonds. Since the requirements that normally satisfy defeasance have been met, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of an amount computed to be adequate to meet the future debt service requirements of the issue. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the government's basic financial statements. Through this refunding, the Village reduced its total debt service by \$43,003 and obtained an economic gain of \$59,315.

##### 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 - 2013	<u>\$ 316,431,616</u>
Legal Debt Limit - 8.625% of Assessed Value	27,292,227
Amount of Debt Applicable to Limit	<u>-</u>
Legal Debt Margin	<u>27,292,227</u>

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2014

### 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									
Nondisposable - Prepaids	\$ 167,767	-	-	-	-	-	-	-	167,767
Restricted									
Dolly Spiering Memorial	-	713,821	-	-	-	-	-	-	713,821
Special Service Areas	-	-	-	8	246,155	-	-	-	246,163
Motor Fuel Tax	-	-	-	-	-	-	-	182,797	182,797
Tax Increment Financing	-	-	-	-	-	-	-	773	773
Drug Seizures	-	-	-	-	-	-	-	13,303	13,303
Debt Service	-	-	224,111	-	-	-	-	-	224,111
	-	713,821	224,111	8	246,155	-	-	196,873	1,380,968
Assigned									
Capital Projects	-	-	-	-	-	-	61,143	55,345	116,488
Unassigned	1,882,575	-	-	-	-	(239,252)	-	-	1,643,323
Total Fund Balances	2,050,342	713,821	224,111	8	246,155	(239,252)	61,143	252,218	3,308,546

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, 2014

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### 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, 2014:

##### Governmental Activities

Capital Assets - Net of Accumulated Depreciation	\$ 72,814,234
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##### Less Capital Related Debt:

Capital Lease of 2011	(134,528)	
Capital Lease of 2012	(93,385)	
Capital Lease of 2013 (#175815000)	(258,956)	
Capital Lease of 2013 (#177258000)	(471,013)	
Capital Lease of 2013 (#175103000)	(25,061)	
Capital Lease of 2013 (#176402000)	(103,114)	
Alternate Revenue Source Bonds of 2010	(2,600,000)	
Alternate Revenue Source Refunding Bonds of 2013	(920,000)	<u>(4,606,057)</u>

Net Investment in Capital Assets	<u>68,208,177</u>
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##### Business-Type Activities

Capital Assets - Net of Accumulated Depreciation	50,920,550
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##### Less Capital Related Debt:

Alternate Revenue Source Bonds of 1998B	(250,000)	
Revenue Bonds of 2004	(325,000)	
IEPA Loan	(13,458,361)	<u>(14,033,361)</u>

Net Investment in Capital Assets	<u>36,887,189</u>
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## **VILLAGE OF ANTIOCH, ILLINOIS**

### **Notes to the Financial Statements April 30, 2014**

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#### **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, 2014**

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#### **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 2013 was 11.15 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, 2014

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### 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, 2013, 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.	12
Current Employees Vested and Nonvested	<u>28</u>
	<u>40</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, 2014

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### 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	\$ 278,127	859,985
Interest on Net Pension Obligation	2,286	107,788
Adjustment to Annual Required Contribution	2,929	(132,692)
Annual Pension Cost	283,342	835,081
Actual Contribution	278,127	784,690
Increase / Decrease to the NPO	5,215	50,391
NPO Beginning of Year	25,924	1,607,354
NPO End of Year	31,139	1,657,745

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2014

### NOTE 4 – OTHER INFORMATION – Continued

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

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

The actuarial assumptions and related plan information is as follows:

	IMRF	Police Pension
Contribution Rates		
Employer	11.15%	35.73%
Employee	4.50%	9.91%
Actuarial Valuation Date	12/31/2013	4/30/2013
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	28 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, 2014

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### 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)	2012	\$ 259,743	\$ 843,809
	2013	244,062	847,696
	2014	283,342	835,081
Actual Contributions	2012	259,118	717,207
	2013	243,423	741,158
	2014	278,127	784,690
Percentage of APC Contributed	2012	99.76%	85.00%
	2013	99.74%	87.43%
	2014	98.16%	93.97%
Net Pension Obligation	2012	27,288	1,500,816
	2013	25,924	1,607,354
	2014	31,139	1,657,745

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2014

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### 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	12/31/13	4/30/13
Percent Funded	91.12%	35.72%
Actuarial Accrued Liability for Benefits	\$5,697,302	\$19,519,950
Actuarial Value of Assets	\$5,191,208	\$6,972,172
Over (Under) Funded Actuarial Accrued Liability (UAAL)	(\$506,094)	(\$12,547,778)
Covered Payroll (Annual Payroll of Active Employees Covered by the Plan)	\$2,277,271	\$2,074,458
Ratio of UAAL to Covered Payroll	22.22%	604.87%

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, 2014

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### 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, 2014, retirees contributed \$113,952. Active employees do not contribute to the plan until retirement.

At April 30, 2014, 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	14
Active Employees	<u>59</u>
Total	<u><u>73</u></u>
Participating Employers	1

The Village does not currently have a funding policy.

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2014

### 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, 2014, was calculated as follows:

Annual Required Contribution	\$ 40,584
Interest on the NOPEBO	2,899
Adjustment to the ARC	<u>(2,416)</u>
Annual OPEB Cost	41,067
Actual Contribution	<u>22,905</u>
Increase in the NOPEBO	18,162
NOPEBO - Beginning of Year	<u>72,467</u>
NOPEBO - End of Year	<u><u>90,629</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
2012	\$ 39,215	\$ 22,905	58.41 %	\$ 53,452
2013	41,920	22,905	54.64	72,467
2014	41,067	22,905	55.77	90,629

## VILLAGE OF ANTIOCH, ILLINOIS

### Notes to the Financial Statements April 30, 2014

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#### 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, 2014 was as follows:

Actuarial Accrued Liability (AAL)	\$ 2,067,254
Actuarial Value of Plan Assets	\$ -
Unfunded Actuarial Accrued Liability (UAAL)	\$ 2,067,254
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	35.09%

##### 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, 2014 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, 2014, 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, 2014

#### 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 Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
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%
2013	5,191,208	5,697,302	91.12%	506,094	2,277,271	22.22%

#### Employer Contributions

Fiscal Year Ended	Employer Contributions	Annual Required Contribution	Percent Contributed
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	243,423	243,423	100.00%
2014	278,127	278,127	100.00%

# VILLAGE OF ANTIOCH, ILLINOIS

## Police Pension Fund

### Required Supplementary Information Schedule of Funding Progress and Employer Contributions April 30, 2014

#### 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)
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	6,444,894	18,265,193	35.29%	11,820,299	1,996,332	592.10%
2013	6,972,172	19,519,950	35.72%	12,547,778	2,074,458	604.87%

#### Employer Contributions

Fiscal Year Ended	Employer Contributions	Annual Required Contribution	Percent Contributed
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%
2014	784,690	859,985	91.24%

# VILLAGE OF ANTIOCH, ILLINOIS

## Other Post-Employment Benefit Plan

### Required Supplementary Information Schedule of Funding Progress and Employer Contributions April 30, 2014

#### 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)
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%
2013	N/A	N/A	N/A	N/A	N/A	N/A
2014	-	2,067,254	0.00%	2,067,254	5,891,639	35.09%

#### Employer Contributions

Year Ended April 30	Employer Contributions	Annual Required Contribution	Percent Contributed
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%
2014	22,905	40,584	56.44%

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 For the Fiscal Year Ended April 30, 2014

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 4,683,781	4,683,781	4,757,873
Charges for Services	939,209	939,209	1,232,069
Licenses and Permits	189,825	189,825	241,134
Intergovernmental	5,119,645	5,119,645	5,365,713
Fines and Forfeitures	168,900	168,900	180,395
Interest	76,548	76,548	70,514
Miscellaneous	272,000	272,000	320,145
Total Revenues	11,449,908	11,449,908	12,167,843
Expenditures			
General Government	1,937,821	1,837,821	1,815,684
Community Development	436,204	383,404	373,143
Public Safety	5,321,168	5,336,268	6,202,346
Public Works	1,678,057	1,564,887	1,692,992
Culture and Recreation	825,444	813,130	938,722
Total Expenditures	10,198,694	9,935,510	11,022,887
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,251,214	1,514,398	1,144,956
Other Financing (Uses)			
Transfers Out	(1,159,708)	(1,159,708)	(1,180,833)
Net Change in Fund Balance	91,506	354,690	(35,877)
Fund Balance - Beginning			2,086,219
Fund Balance - Ending			2,050,342

# VILLAGE OF ANTIOCH, ILLINOIS

## Dolly Spiering Memorial - Special Revenue Fund

### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended April 30, 2014

	Budget		Actual
	Original	Final	
Revenues			
Charges for Services	\$ 17,300	17,300	17,694
Interest	12,000	12,000	3,591
Miscellaneous	800	800	1,292
Total Revenues	30,100	30,100	22,577
Expenditures			
Culture and Recreation			
Parks	109,989	109,989	102,894
Net Change in Fund Balance	(79,889)	(79,889)	(80,317)
Fund Balance - Beginning			794,138
Fund Balance - Ending			713,821

## **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**

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## **GENERAL FUND**

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

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## **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 Dolly 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.

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## **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.

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

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## **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.

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## **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**

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## **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.

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## **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.

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# VILLAGE OF ANTIOCH, ILLINOIS

## General Fund

### Schedule of Revenues - Budget and Actual For the Fiscal Year Ended April 30, 2014

	Budget		Actual
	Original	Final	
Taxes			
Property Taxes	\$ 3,332,281	3,332,281	3,321,386
Personal Property Replacement Tax	51,700	51,700	57,132
Hotel/Motel Tax	48,000	48,000	55,859
Utility Taxes	1,208,300	1,208,300	1,239,246
Other Taxes	43,500	43,500	84,250
	4,683,781	4,683,781	4,757,873
Charges for Services			
Program Fees	335,959	335,959	349,195
Expense Reimbursements	354,550	354,550	323,533
Impact Fees - Developers Contributions	8,000	8,000	552
Planning and Zoning Services	2,500	2,500	5,059
Salary Reimbursement	-	-	47,234
Police Special Services	22,500	22,500	20,023
EMS Service Fees	-	-	240,185
Photocopy	100	100	25
Parking Fees	50,000	50,000	43,817
Pool Fees	66,000	66,000	113,232
Special Events	-	-	4,800
4th of July Fees	12,000	12,000	10,425
Rental Fees	87,600	87,600	73,989
	939,209	939,209	1,232,069
Licenses and Permits			
Building Permits	65,000	65,000	71,649
Licenses and Other Fees	124,825	124,825	169,485
	189,825	189,825	241,134

# VILLAGE OF ANTIOCH, ILLINOIS

## General Fund

### Schedule of Revenues - Budget and Actual - Continued For the Fiscal Year Ended April 30, 2014

	Budget		Actual
	Original	Final	
Intergovernmental			
Road and Bridge Tax	\$ 103,000	103,000	93,124
Sales Tax	3,384,257	3,384,257	3,521,260
State Income Tax	1,376,622	1,376,622	1,406,148
State Use Tax	233,766	233,766	252,679
Grants - Administration	14,000	14,000	59,773
Grants - Fire	-	-	24,796
Grants - Police	8,000	8,000	7,933
	5,119,645	5,119,645	5,365,713
Fines and Forfeitures			
Towing Fines	10,000	10,000	7,500
Court Fines	146,900	146,900	156,752
Drug Seizure/DUI	12,000	12,000	16,143
	168,900	168,900	180,395
Interest	76,548	76,548	70,514
Miscellaneous			
Infrastructure Fee	172,000	172,000	182,574
Donations	12,700	12,700	20,050
Administrative Services Fees	-	-	25
Community Garden Fees	1,000	1,000	919
Police Services	1,000	1,000	1,364
Fire Safety Service	-	-	171
Public Works Services Fees	20,500	20,500	12,833
Other	64,800	64,800	102,209
	272,000	272,000	320,145
Total Revenues	11,449,908	11,449,908	12,167,843

# VILLAGE OF ANTIOCH, ILLINOIS

## General Fund

### Schedule of Expenditures - Budget and Actual For the Fiscal Year Ended April 30, 2014

	Budget		Actual
	Original	Final	
General Government			
Personal Services	\$ 945,391	945,391	943,904
Contractual Services	804,530	804,530	841,844
Commodities	53,000	53,000	16,385
Capital Outlay	34,900	34,900	13,551
Contingency	100,000	-	-
	<u>1,937,821</u>	<u>1,837,821</u>	<u>1,815,684</u>
Community Development			
Personal Services	279,694	278,194	217,085
Contractual Services	147,510	97,710	150,432
Commodities	3,700	2,200	2,915
Capital Outlay	5,300	5,300	2,711
	<u>436,204</u>	<u>383,404</u>	<u>373,143</u>
Public Safety			
Personal Services	4,396,706	4,395,456	4,612,864
Contractual Services	643,812	660,162	1,218,139
Commodities	216,800	216,800	286,383
Capital Outlay	63,850	63,850	84,960
	<u>5,321,168</u>	<u>5,336,268</u>	<u>6,202,346</u>
Public Works			
Personal Services	910,587	910,587	1,030,179
Contractual Services	558,970	445,800	452,396
Commodities	188,500	188,500	209,917
Capital Outlay	20,000	20,000	500
	<u>1,678,057</u>	<u>1,564,887</u>	<u>1,692,992</u>
Culture and Recreation			
Personal Services	526,793	524,493	597,130
Contractual Services	231,063	228,113	268,138
Commodities	45,752	43,002	46,749
Capital Outlay	21,836	17,522	26,705
	<u>825,444</u>	<u>813,130</u>	<u>938,722</u>
Total Expenditures	<u>10,198,694</u>	<u>9,935,510</u>	<u>11,022,887</u>

# VILLAGE OF ANTIOCH, ILLINOIS

## Debt Service Fund

### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended April 30, 2014

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 93,360	93,360	94,896
Expenditures			
Debt service			
Principal Retirement	90,000	90,000	90,000
Interest and Fiscal Charges	3,360	3,360	3,060
Total Expenditures	93,360	93,360	93,060
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	1,836
Other Financing (Uses)			
Transfers Out	-	-	(166,900)
Net Change in Fund Balance	-	-	(165,064)
Fund Balance - Beginning			389,175
Fund Balance - Ending			224,111

# VILLAGE OF ANTIOCH, ILLINOIS

## Capital Projects - Capital Projects Fund

### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended April 30, 2014

	Budget		
	Original	Final	Actual
Revenues			
Intergovernmental			
Grants	\$ 15,000	15,000	-
Miscellaneous	-	-	30,000
Total Revenues	15,000	15,000	30,000
Expenditures			
Capital Outlay			
Improvements	310,100	109,600	951,980
Equipment			
Other	211,200	102,000	90,893
Debt Service			
Principal Retirement	140,100	240,850	193,054
Interest and Fiscal Charges	12,700	13,450	20,790
Total Expenditures	674,100	465,900	1,256,717
Excess (Deficiency) of Revenues Over (Under) Expenditures	(659,100)	(450,900)	(1,226,717)
Other Financing Sources			
Debt Issuance	-	-	942,088
Transfers In	559,100	559,100	558,708
	559,100	559,100	1,500,796
Net Change in Fund Balance	(100,000)	108,200	274,079
Fund Balance - Beginning			(513,331)
Fund Balance - Ending			(239,252)

# VILLAGE OF ANTIOCH, ILLINOIS

## Infrastructure Projects - Capital Projects Fund

### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended April 30, 2014

	Budget		Actual
	Original	Final	
Revenues			
Interest	\$ 1,000	1,000	462
Miscellaneous	-	-	4,000
Total Revenues	1,000	1,000	4,462
Expenditures			
Capital Outlay			
Professional Services	-	-	7,894
Equipment	95,000	95,000	35,385
Infrastructure - Pool	755,000	755,000	441,410
Debt Service			
Principal Retirement	125,000	125,000	125,000
Interest and Fiscal Charges	166,200	165,663	165,662
Total Expenditures	1,141,200	1,140,663	775,351
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,140,200)	(1,139,663)	(770,889)
Other Financing Sources			
Transfers In	601,000	601,000	601,000
Net Change in Fund Balance	(539,200)	(538,663)	(169,889)
Fund Balance - Beginning			231,032
Fund Balance - Ending			61,143



# VILLAGE OF ANTIOCH, ILLINOIS

## Nonmajor Governmental Funds

### Combining Balance Sheet

April 30, 2014

	Special Revenue Funds			Capital Projects Fund	
	Motor Fuel Tax	Tax Increment Financing	Drug Seizure	Park Acquisition	Totals
<b>ASSETS</b>					
Cash and Investments	\$ 149,232	773	13,303	55,345	218,653
Receivables - Net of Allowances					
Property Taxes	-	158	-	-	158
Other Taxes	26,602	-	-	-	26,602
Due from Other Funds	8,000	-	-	-	8,000
Total Assets	183,834	931	13,303	55,345	253,413
<b>LIABILITIES</b>					
Accounts Payable	1,037	-	-	-	1,037
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Property Taxes	-	158	-	-	158
Total Liabilities and Deferred Inflows of Resources	1,037	158	-	-	1,195
<b>FUND BALANCES</b>					
Restricted	182,797	773	13,303	-	196,873
Assigned	-	-	-	55,345	55,345
Total Fund Balances	182,797	773	13,303	55,345	252,218
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	183,834	931	13,303	55,345	253,413

# VILLAGE OF ANTIOCH, ILLINOIS

## Nonmajor Governmental Funds

### Combining Statement of Revenues, Expenditures and Changes in Fund Balances For the Fiscal Year Ended April 30, 2014

	Special Revenue Funds			Capital Projects Fund	
	Motor Fuel Tax	Tax Increment Financing	Drug Seizure	Park Acquisition	Totals
Revenues					
Taxes	\$ -	128	-	-	128
Intergovernmental	441,095	-	-	-	441,095
Fines and Forfeitures	-	-	15,482	-	15,482
Interest	56	-	31	67	154
Total Revenues	441,151	128	15,513	67	456,859
Expenditures					
Public Safety	-	-	25,715	-	25,715
Highways and Streets	483,130	-	-	-	483,130
Debt Service					
Principal Retirement	125,000	-	-	-	125,000
Interest and Fiscal Charges	23,450	-	-	-	23,450
Total Expenditures	631,580	-	25,715	-	657,295
Excess (Deficiency) of Revenues Over (Under) Expenditures	(190,429)	128	(10,202)	67	(200,436)
Other Financing Sources (Uses)					
Debt Issuance	920,000	-	-	-	920,000
Payment to Escrow Agent	(928,450)	-	-	-	(928,450)
Transfers In	166,900	-	-	21,125	188,025
	158,450	-	-	21,125	179,575
Net Change in Fund Balances	(31,979)	128	(10,202)	21,192	(20,861)
Fund Balances - Beginning	214,776	645	23,505	34,153	273,079
Fund Balances - Ending	182,797	773	13,303	55,345	252,218

**VILLAGE OF ANTIOCH, ILLINOIS****Motor Fuel Tax - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in  
Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2014**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Motor Fuel Tax Allotments	\$ 361,740	361,740	441,095
Interest	200	200	56
Total Revenues	361,940	361,940	441,151
Expenditures			
Highways and Streets			
Contractual Services	-	-	28,230
Capital Outlay	467,300	467,300	454,900
Debt Service			
Principal Retirement	140,000	140,000	125,000
Interest and Fiscal Charges	36,900	36,900	23,450
Total Expenditures	644,200	644,200	631,580
Excess (Deficiency) of Revenues Over (Under) Expenditures	(282,260)	(282,260)	(190,429)
Other Financing Sources (Uses)			
Debt Issuance	-	-	920,000
Payment to Escrow Agent	-	-	(928,450)
Transfers In	-	-	166,900
	-	-	158,450
Net Change in Fund Balance	(282,260)	(282,260)	(31,979)
Fund Balance - Beginning			214,776
Fund Balance - Ending			182,797

**VILLAGE OF ANTIOCH, ILLINOIS**

**Tax Increment Financing - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2014**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 100	100	128
Expenditures			
General Government			
Contractual Services	-	-	-
Net Change in Fund Balance	100	100	128
Fund Balance - Beginning			645
Fund Balance - Ending			773

**VILLAGE OF ANTIOCH, ILLINOIS**

**Drug Seizure - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2014**

	Budget		Actual
	Original	Final	
Revenues			
Fines and Forfeitures	\$ 10,000	10,000	15,482
Interest	-	-	31
Total Revenues	10,000	10,000	15,513
Expenditures			
Public Safety			
Contractual Services	-	-	21
Commodities	3,000	3,000	25,694
Total Expenditures	3,000	3,000	25,715
Net Change in Fund Balance	7,000	7,000	(10,202)
Fund Balance - Beginning			23,505
Fund Balance - Ending			13,303

**VILLAGE OF ANTIOCH, ILLINOIS**

**Waterworks and Sewerage - Enterprise Fund**

**Schedule of Net Position**

**April 30, 2014**

		Restricted Accounts			
	Operations and Maintenance	Bond and Interest	Bond Reserve	Depreciation	Totals
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash and Investments	\$ 1,111,449	-	-	-	1,111,449
Receivables - Net of Allowances Accounts	939,565	-	-	-	939,565
Prepays	25,846	-	-	-	25,846
	2,076,860	-	-	-	2,076,860
<b>Restricted Assets</b>					
Cash and Investments	215,000	233,436	208,600	100,000	757,036
Total Current Assets	2,291,860	233,436	208,600	100,000	2,833,896
<b>Noncurrent Assets</b>					
<b>Capital Assets</b>					
Nondepreciable Capital Assets	16,808,851	-	-	-	16,808,851
Depreciable Capital Assets	49,789,189	-	-	-	49,789,189
Accumulated Depreciation	(15,677,490)	-	-	-	(15,677,490)
	50,920,550	-	-	-	50,920,550
Total Assets	53,212,410	233,436	208,600	100,000	53,754,446

	Operations and Maintenance	Restricted Accounts			Totals
		Bond and Interest	Bond Reserve	Depreciation	
<b>LIABILITIES</b>					
Current Liabilities					
Accounts Payable	180,004	-	-	-	180,004
Accrued Payroll	15,329	-	-	-	15,329
Other Payables	74,931	-	-	-	74,931
Due to Other Funds	21,373	-	-	-	21,373
Compensated Absences Payable	8,855	-	-	-	8,855
Alternate Revenue Bonds Payable	250,000	-	-	-	250,000
IEPA Loans Payable	693,588				693,588
	1,244,080	-	-	-	1,244,080
Restricted Liabilities					
Interest Payable	-	108,436	-	-	108,436
Revenue Bonds Payable	-	125,000	-	-	125,000
	-	233,436	-	-	233,436
Total Current Liabilities	1,244,080	233,436	-	-	1,477,516
Long-Term Liabilities					
Compensated Absences Payable	35,421	-	-	-	35,421
Revenue Bonds Payable	200,000	-	-	-	200,000
IEPA Loans Payable	12,764,773	-	-	-	12,764,773
Total Long-Term Liabilities	13,000,194	-	-	-	13,000,194
Total Liabilities	14,244,274	233,436	-	-	14,477,710
<b>NET POSITION</b>					
Net Investment in Capital Assets	36,887,189	-	-	-	36,887,189
Restricted - Debt Service	215,000	-	208,600	100,000	523,600
Unrestricted	1,865,947	-	-	-	1,865,947
Total Net Position	38,968,136	-	208,600	100,000	39,276,736

# VILLAGE OF ANTIOCH, ILLINOIS

## Waterworks and Sewerage - Enterprise Fund

### Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual For the Fiscal Year Ended April 30, 2014

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 3,054,400	3,054,400	3,603,856
Operating Expenses			
Administration	218,148	218,148	264,877
Operations	1,270,358	1,236,558	1,385,961
Depreciation and Amortization	-	-	1,057,186
Total Operating Expenses	1,488,506	1,454,706	2,708,024
Operating Income	1,565,894	1,599,694	895,832
Nonoperating Revenues (Expenses)			
Connection Fees	3,000	3,000	-
Other Income	15,000	15,000	47,992
Interest Income	1,200	1,200	2,113
Interest and Fiscal Charges	(358,747)	(358,747)	(378,596)
	(339,547)	(339,547)	(328,491)
Change in Net Position	1,226,347	1,260,147	567,341
Net Position - Beginning			38,709,395
Net Position - Ending			39,276,736



# VILLAGE OF ANTIOCH, ILLINOIS

## Waterworks and Sewerage - Enterprise Fund

### Schedule of Changes in Net Position - Restricted - Debt Service For the Fiscal Year Ended April 30, 2014

	Operations and Maintenance	Bond and Interest	Bond Reserve	Depreciation	Totals
Increases					
Intrafund Transfers In	\$ -	365,725	-	-	365,725
Decreases					
Bond Principal	-	325,000	-	-	325,000
Bond Interest	-	40,725	-	-	40,725
	-	365,725	-	-	365,725
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 For the Fiscal Year Ended April 30, 2014

	Budget		Actual
	Original	Final	
Administration			
Personal Services	\$ 126,871	126,871	169,846
Contractual Services	91,277	91,277	90,449
Commodities	-	-	147
Capital Outlay	-	-	4,435
Total Administration	218,148	218,148	264,877
Operations			
Water Department			
Personal Services	139,701	139,701	194,299
Contractual Services	248,008	248,008	275,420
Commodities	74,600	74,600	87,840
Capital Outlay	5,000	5,000	7,332
	467,309	467,309	564,891
Sewer Department			
Personal Services	47,883	47,883	40,840
Contractual Services	222,650	222,650	248,174
Commodities	3,300	3,300	718
	273,833	273,833	289,732
Treatment Plant			
Personal Services	230,889	230,389	245,177
Contractual Services	217,827	181,727	182,493
Commodities	57,300	61,300	62,804
Capital Outlay	11,000	10,000	22,941
	517,016	483,416	513,415
Industrial Pre-Treatment			
Contractual Services	12,000	12,000	17,923
Commodities	200	-	-
	12,200	12,000	17,923

# VILLAGE OF ANTIOCH, ILLINOIS

## Waterworks and Sewerage Fund

### Schedule of Operating Expenses - Budget and Actual - Continued For the Fiscal Year Ended April 30, 2014

	Budget		Actual
	Original	Final	
Operations - Continued			
Capital Outlay			
Capital Outlay - Water	\$ 337,000	337,000	252,570
Capital Outlay - Treatment Plant	37,535	12,654	-
Less Nonoperating Items			
Capitalizations	(374,535)	(349,654)	(252,570)
Total Capital Outlay	-	-	-
Debt Service			
Principal Retirement	990,631	990,631	1,051,568
Interest and Fiscal Charges	358,747	358,747	378,596
Less Nonoperating Items			
Debt Service	(1,349,378)	(1,349,378)	(1,430,164)
Total Debt Service	-	-	-
Total Operations	1,270,358	1,236,558	1,385,961
Depreciation and Amortization	-	-	1,057,186
Total Operating Expenses	1,488,506	1,454,706	2,708,024

# VILLAGE OF ANTIOCH, ILLINOIS

## Police Pension - Pension Trust Fund

### Schedule of Changes in Fiduciary Net Position - Budget and Actual For the Fiscal Year Ended April 30, 2014

	Budget		Actual
	Original	Final	
<b>Additions</b>			
Contributions - Employer	\$ 791,415	791,415	784,690
Contributions - Plan Members	240,000	240,000	216,294
Total Contributions	1,031,415	1,031,415	1,000,984
<b>Investment Income</b>			
Interest Earned	120,000	120,000	180,746
Net Change in Fair Value	80,000	80,000	80,278
	200,000	200,000	261,024
Less Investment Expenses	-	-	(26,169)
Net Investment Income	200,000	200,000	234,855
Total Additions	1,231,415	1,231,415	1,235,839
<b>Deductions</b>			
Administration	24,500	24,500	4,609
Benefits and Refunds	550,000	550,000	793,159
Total Deductions	574,500	574,500	797,768
Change in Net Position	656,915	656,915	438,071
<b>Net Position Held in Trust for Pension Benefits</b>			
Beginning			6,972,171
Ending			7,410,242

**VILLAGE OF ANTIOCH, ILLINOIS**

**Agency Funds**

**Combining Statement of Changes in Assets and Liabilities  
For the Fiscal Year Ended April 30, 2014**

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**See Following Page**

## VILLAGE OF ANTIOCH, ILLINOIS

### Agency Funds

#### Combining Statement of Changes in Assets and Liabilities For the Fiscal Year Ended April 30, 2014

	Beginning Balances	Additions	Deductions	Ending Balances
<b>All Funds</b>				
<b>ASSETS</b>				
Cash and Investments	\$ 2,525,780	1,405,452	1,938,105	1,993,127
Accounts Receivable	-	263,839	-	263,839
Total Assets	2,525,780	1,669,291	1,938,105	2,256,966
<b>LIABILITIES</b>				
Deposits Payable	-	-	183,484	183,484
Due to Other Funds	-	-	80,355	80,355
Due to Bondholders	2,525,780	1,405,452	1,938,105	1,993,127
Total Liabilities	2,525,780	1,405,452	2,201,944	2,256,966
<b>Escrow Deposit Fund</b>				
<b>ASSETS</b>				
Accounts Receivables	-	263,839	-	263,839
<b>LIABILITIES</b>				
Deposits Payable	-	-	183,484	183,484
Due to Other Funds	-	-	80,355	80,355
Total Liabilities	-	-	263,839	263,839

	Beginning Balances	Additions	Deductions	Ending Balances
<b>Special Service Area #1 Fund</b>				
<b>ASSETS</b>				
Cash and Investments	916,726	778,259	837,939	857,046
<b>LIABILITIES</b>				
Due to Bondholders	916,726	778,259	837,939	857,046

<b>Special Service Area #2 Fund</b>				
<b>ASSETS</b>				
Cash and Investments	1,609,054	627,193	1,100,166	1,136,081
<b>LIABILITIES</b>				
Due to Bondholders	1,609,054	627,193	1,100,166	1,136,081

## **SUPPLEMENTAL SCHEDULES**



## VILLAGE OF ANTIOCH, ILLINOIS

### Long-Term Debt Requirements

#### Loan Payable of 2011

April 30, 2014

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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
2015	\$ 94,425	2,479	96,904
2016	40,103	272	40,375
	134,528	2,751	137,279

## VILLAGE OF ANTIOCH, ILLINOIS

### Long-Term Debt Requirements

#### Loan Payable of 2012

April 30, 2014

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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
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	19,702	290	19,992
	93,385	6,575	99,960

## VILLAGE OF ANTIOCH, ILLINOIS

### Long-Term Debt Requirements

Loan Payable of 2013 (# 175815000)

April 30, 2014

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Date of Issue	September 18, 2013
Date of Maturity	September 18, 2018
Authorized Issue	\$289,687
Interest Rates	0.55%
Interest Dates	18th of the Month
Principal Maturity Date	18th 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
2015	\$ 62,521	5,371	67,892
2016	129,387	6,397	135,784
2017	67,048	1,152	68,200
	258,956	12,920	271,876

## VILLAGE OF ANTIOCH, ILLINOIS

### Long-Term Debt Requirements

#### Loan Payable of 2013 (# 177258000)

April 30, 2014

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Date of Issue	September 18, 2013
Date of Maturity	September 18, 2020
Authorized Issue	\$503,750
Interest Rates	0.70%
Interest Dates	18th of the Month
Principal Maturity Date	18th 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
2015	\$ 66,893	12,794	79,687
2016	68,832	10,854	79,686
2017	70,827	8,859	79,686
2018	72,881	6,806	79,687
2019	74,994	4,693	79,687
2020	77,168	2,519	79,687
2021	39,418	425	39,843
	471,013	46,950	517,963

## VILLAGE OF ANTIOCH, ILLINOIS

### Long-Term Debt Requirements

Loan Payable of 2013 (# 175103000)

April 30, 2014

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Date of Issue	June 19, 2013
Date of Maturity	June 19, 2017
Authorized Issue	\$31,273
Interest Rates	0.24%
Interest Dates	19th of the Month
Principal Maturity Date	19th 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
2015	\$ 7,661	641	8,302
2016	7,891	410	8,301
2017	8,129	172	8,301
2018	1,380	5	1,385
	25,061	1,228	26,289

## VILLAGE OF ANTIOCH, ILLINOIS

### Long-Term Debt Requirements

#### Loan Payable of 2013 (# 176402000)

April 30, 2014

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Date of Issue	August 14, 2013
Date of Maturity	August 14, 2019
Authorized Issue	\$117,378
Interest Rates	0.22%
Interest Dates	14th of the Month
Principal Maturity Date	14th 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
2015	\$ 21,889	2,539	24,428
2016	22,493	1,935	24,428
2017	18,631	1,349	19,980
2018	16,874	883	17,757
2019	17,340	418	17,758
2020	5,887	33	5,920
	103,114	7,157	110,271

## VILLAGE OF ANTIOCH, ILLINOIS

### Long-Term Debt Requirements

#### Waterworks and Sewerage Revenue Bonds of 2004

April 30, 2014

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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
2015	\$ 125,000	13,850	138,850
2016	200,000	8,600	208,600
	325,000	22,450	347,450

## VILLAGE OF ANTIOCH, ILLINOIS

### Long-Term Debt Requirements

#### Waterworks and Sewerage Alternate Revenue Source Bonds of 1998B April 30, 2014

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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
2015	\$ 250,000	11,176	261,176



## VILLAGE OF ANTIOCH, ILLINOIS

### Long-Term Debt Requirements

#### Alternate Revenue Source Bonds of 2010

April 30, 2014

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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
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
	2,600,000	1,591,139	4,191,139

## VILLAGE OF ANTIOCH, ILLINOIS

### Long-Term Debt Requirements

#### Alternate Revenue Source Refunding Bonds of 2013 April 30, 2014

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Date of Issue	November 1, 2013
Date of Maturity	December 1, 2019
Authorized Issue	\$920,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 3.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

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

Fiscal Year Ending April 30	Principal	Interest	Totals
2015	\$ 145,000	22,588	167,588
2016	145,000	17,950	162,950
2017	155,000	15,050	170,050
2018	150,000	11,950	161,950
2019	160,000	8,950	168,950
2020	165,000	4,950	169,950
	920,000	81,438	1,001,438

## VILLAGE OF ANTIOCH, ILLINOIS

### Long-Term Debt Requirements

#### IEPA Loan of 2008

April 30, 2014

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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
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	1,006,824	18,917	1,025,741
	13,458,361	2,953,480	16,411,841

## **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 Ten Fiscal Years\***  
**April 30, 2014 (Unaudited)**

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**See Following Page**

# VILLAGE OF ANTIOCH, ILLINOIS

## Net Position by Component - Last Ten Fiscal Years\* April 30, 2014 (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

Data Source: Village Records

2008	2009	2010	2011	2012	2013	2014
62,199,235	65,697,271	65,571,530	67,878,200	68,490,162	69,668,210	68,208,177
3,121,111	2,471,611	1,617,641	1,559,263	1,740,294	1,601,591	1,321,090
(555,725)	261,543	(979,914)	(1,165,532)	(1,908,215)	(922,552)	(139,268)
64,764,621	68,430,425	66,209,257	68,271,931	68,322,241	70,347,249	69,389,999
33,478,253	37,247,186	35,503,387	35,082,830	35,863,980	36,640,237	36,887,189
523,600	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	1,865,947
36,825,128	38,873,187	37,968,975	37,021,841	37,606,407	38,709,395	39,276,736
95,677,488	102,944,457	101,074,917	102,961,030	104,354,142	106,308,447	105,095,366
3,644,711	2,995,211	2,141,241	2,082,863	2,263,894	2,125,191	1,844,690
2,267,550	1,363,944	962,074	249,879	(689,388)	623,006	1,726,679
101,589,749	107,303,612	104,178,232	105,293,772	105,928,648	109,056,644	108,666,735

VILLAGE OF ANTIOCH, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years\*  
April 30, 2014 (Unaudited)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<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	1,884,754
Community Development	900,744	1,094,525	1,259,375	1,112,942	907,462	716,337	620,839	350,742	329,770	373,143
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	6,567,587
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	3,754,291
Culture and Recreation	1,685,881	836,208	611,320	765,719	749,381	726,346	871,520	887,329	691,162	929,633
Interest	246,129	173,769	323,032	249,388	154,458	132,802	282,423	240,852	249,842	224,494
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	13,733,902
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	3,086,620
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	16,820,522
<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	1,007,278
Community Development	2,580,346	1,232,799	1,031,336	633,328	233,390	148,382	146,328	145,325	141,114	76,708
Public Safety	652,402	502,746	473,224	421,665	359,119	552,292	367,354	374,186	265,506	456,085
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	128,457
Operating Grants/Contributions	-	97,146	(3,434)	801	227,337	34,533	118,539	228,314	36,439	110,748
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	1,779,276
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	3,603,856
Capital Grants/Contributions										
Waterworks and Sewerage	-	-	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	3,603,856
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	5,383,132
<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)	(11,954,626)
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	517,236
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)	(11,437,390)



	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<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	3,416,410
Utility	558,988	14,597	2,938	-	-	278,432	1,076,281	1,218,304	1,208,184	1,239,246
Replacement	39,367	50,401	54,976	63,440	58,574	51,455	56,290	51,385	52,130	57,132
Hotel/Motel	42,392	48,179	49,825	46,240	49,069	40,797	40,419	41,873	49,775	55,859
Other	10,737	31,294	32,362	30,397	30,428	42,972	32,619	47,567	42,505	84,250
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	3,521,260
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	1,406,148
Use	90,764	108,113	181,082	195,231	179,948	164,382	196,477	210,607	228,790	252,679
Motor Fuel Tax Allotments	265,881	261,837	382,668	400,529	375,149	362,363	422,793	435,736	425,849	441,095
Road and Bridge Tax	112,441	115,059	126,432	137,493	179,258	110,475	117,078	147,175	103,031	93,124
Investment Income	164,516	288,803	311,408	244,579	93,334	40,472	70,883	107,501	95,968	74,736
Miscellaneous	838,064	418,022	344,301	300,121	1,934,585	2,046,850	599,474	376,161	356,274	355,437
Transfers - Interfund Activity	-	138,115	-	243,000	250,290	-	-	-	321,813	-
Total Governmental Activities	<u>7,327,124</u>	<u>7,579,132</u>	<u>8,501,566</u>	<u>9,689,560</u>	<u>10,979,112</u>	<u>11,099,475</u>	<u>10,283,641</u>	<u>10,593,197</u>	<u>11,165,891</u>	<u>10,997,376</u>
Business-Type Activities										
Investment Income	26,246	39,936	72,692	123,720	65,810	24,591	8,439	3,730	1,484	2,113
Miscellaneous	-	-	-	25,590	51,896	23,624	44,502	182,591	70,040	47,992
Transfers - Interfund Activity	-	(138,115)	-	(243,000)	(250,290)	-	-	-	(321,813)	-
Total Business-Type Activities	<u>26,246</u>	<u>(98,179)</u>	<u>72,692</u>	<u>(93,690)</u>	<u>(132,584)</u>	<u>48,215</u>	<u>52,941</u>	<u>186,321</u>	<u>(250,289)</u>	<u>50,105</u>
Total	<u>7,353,370</u>	<u>7,480,953</u>	<u>8,574,258</u>	<u>9,595,870</u>	<u>10,846,528</u>	<u>11,147,690</u>	<u>10,336,582</u>	<u>10,779,518</u>	<u>10,915,602</u>	<u>11,047,481</u>
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	(957,250)
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	567,341
Total	<u>2,815,589</u>	<u>(207,296)</u>	<u>6,978,735</u>	<u>8,517,360</u>	<u>5,713,863</u>	<u>(3,125,380)</u>	<u>1,123,040</u>	<u>627,376</u>	<u>3,127,996</u>	<u>(389,909)</u>

\* Accrual Basis of Accounting

Data Source: Village Records

# VILLAGE OF ANTIOCH, ILLINOIS

## Fund Balances of Governmental Funds - Last Ten Fiscal Years April 30, 2014 (Unaudited)

	2005	2006	2007
General Fund			
Reserved	\$ 171,588	186,753	179,476
Unreserved	1,545,483	947,745	545,042
Nonspendable	-	-	-
Unassigned	-	-	-
Total General Fund	1,717,071	1,134,498	724,518
All Other Governmental Funds			
Reserved	4,730,199	3,337,159	3,047,322
Unreserved, Reported in			
Special Revenues Funds	2,198,438	2,013,745	1,684,956
Debt Service Funds	-	-	-
Capital Projects Funds	687,484	405,815	72,468
Restricted	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total All Other Governmental Funds	7,616,121	5,756,719	4,804,746

Note: 2012 GASB 54 was implemented.

Data Source: Village Records

2008	2009	2010	2011	2012	2013	2014
182,104	148,198	219,058	152,150	-	-	-
260,337	(202,010)	(445,992)	(51,105)	-	-	-
-	-	-	-	187,338	161,817	167,767
-	-	-	-	891,515	1,924,402	1,882,575
442,441	(53,812)	(226,934)	101,045	1,078,853	2,086,219	2,050,342
3,137,089	2,519,892	1,659,304	4,354,072	-	-	-
404,508	1,723,967	91,531	125,079	-	-	-
-	-	-	-	-	-	-
102,381	145,361	774,873	433,351	-	-	-
-	-	-	-	1,803,602	1,668,387	1,380,968
-	-	-	-	2,278,868	265,185	116,488
-	-	-	-	(697,160)	(513,331)	(239,252)
3,643,978	4,389,220	2,525,708	4,912,502	3,385,310	1,420,241	1,258,204

## VILLAGE OF ANTIOCH, ILLINOIS

### General Governmental Expenditures By Function - Last Ten Fiscal Years April 30, 2014 (Unaudited)

Function	2005	2006	2007	2008
General Government	\$ 1,464,979	2,028,800	1,994,061	2,542,825
Community Development	900,744	1,094,525	1,259,375	1,112,942
Public Safety	3,899,290	4,337,462	4,459,740	4,990,984
Public Works	1,365,106	1,488,810	2,431,172	2,513,747
Culture and Recreation	994,932	815,752	556,232	696,950
Capital Outlay	8,658,357	2,608,693	1,092,251	1,350,786
Debt Service				
Principal Retirement	1,645,000	622,500	489,433	424,601
Interest and Fiscal Charges	255,774	180,214	328,610	255,259
Total	19,184,182	13,176,756	12,610,874	13,888,094

Note: Includes all Governmental Funds.

Data Source: Village Records

2009	2010	2011	2012	2013	2014
2,002,541	2,843,734	2,044,865	1,724,415	1,750,761	1,815,684
907,462	716,337	620,839	350,742	329,770	373,143
5,125,741	5,401,844	5,632,975	5,676,254	5,460,786	6,228,061
2,368,007	2,223,911	2,136,951	1,856,961	2,118,842	2,176,122
665,387	641,995	785,982	805,124	847,358	1,041,616
1,426,183	3,070,570	1,619,202	2,325,430	2,923,815	1,527,562
461,057	462,775	504,223	664,812	746,197	533,054
160,920	139,420	239,539	262,091	246,354	212,962
13,117,298	15,500,586	13,584,576	13,665,829	14,423,883	13,908,204

## VILLAGE OF ANTIOCH, ILLINOIS

### General Governmental Revenues By Source - Last Ten Fiscal Years April 30, 2014 (Unaudited)

Source	2005	2006	2007
Taxes	\$ 5,935,785	6,357,296	7,336,757
Licenses and Permits	1,734,813	1,275,655	1,020,035
Intergovernmental	537,531	503,342	505,666
Charges for Services and Fees	1,847,067	1,541,647	1,415,304
Fines and Forfeits	245,346	211,901	155,450
Interest	164,516	288,803	311,408
Miscellaneous	838,064	418,022	344,301
Total	11,303,122	10,596,666	11,088,921

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

2008	2009	2010	2011	2012*	2013	2014
8,363,838	8,146,496	8,539,315	9,073,413	4,917,723	4,994,915	4,852,897
646,713	349,643	257,002	270,472	269,151	981,964	1,249,763
1,026,344	789,030	918,950	1,686,302	5,719,887	253,158	241,134
1,475,446	1,669,247	1,498,152	1,469,604	1,170,134	6,130,155	5,806,808
145,208	133,662	163,211	154,201	190,589	204,593	195,877
244,579	93,334	40,472	70,883	107,501	95,968	74,736
300,121	1,934,585	2,046,850	599,474	376,161	356,274	355,437
12,202,249	13,115,997	13,463,952	13,324,349	12,751,146	13,017,027	12,776,652

# VILLAGE OF ANTIOCH, ILLINOIS

## Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years April 30, 2014 (Unaudited)

	2005	2006	2007
<b>Revenues</b>			
Taxes	\$ 5,935,785	6,357,296	7,336,757
Licenses and Permits	1,734,813	1,275,655	1,020,035
Intergovernmental	537,531	503,342	505,666
Charges for Services and Fees	1,847,067	1,541,647	1,415,304
Fines and Forfeits	245,346	211,901	155,450
Interest	164,516	288,803	311,408
Miscellaneous	838,064	418,022	344,301
Total Revenues	11,303,122	10,596,666	11,088,921
<b>Expenditures</b>			
General Government	1,464,979	2,028,800	1,994,061
Community Development	900,744	1,094,525	1,259,375
Public Safety	3,899,290	4,337,462	4,459,740
Public Works	1,365,106	1,488,810	2,431,172
Culture and Recreation	994,932	815,752	556,232
Capital Outlay	8,658,357	2,608,693	1,092,251
Debt Service			
Principal	1,645,000	622,500	489,433
Interest and Fiscal Charges	255,774	180,214	328,610
Total Expenditures	19,184,182	13,176,756	12,610,874
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,881,060)	(2,580,090)	(1,521,953)
<b>Other Financing Sources (Uses)</b>			
Proceeds from Debt Issuance	-	-	160,000
Payment to Escrow Agent	-	-	-
Transfers In	-	734,272	355,325
Transfers Out	-	(596,157)	(355,325)
	-	138,115	160,000
Net Change in Fund Balances	(7,881,060)	(2,441,975)	(1,361,953)
Debt Service as a Percentage of Noncapital Expenditures	18.06%	7.60%	10.80%

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



2008	2009	2010	2011	2012*	2013	2014
8,363,838	8,146,496	8,539,315	9,073,413	4,917,723	4,994,915	4,852,897
646,713	349,643	257,002	270,472	269,151	981,964	1,249,763
1,026,344	789,030	918,950	1,686,302	5,719,887	253,158	241,134
1,475,446	1,669,247	1,498,152	1,469,604	1,170,134	6,130,155	5,806,808
145,208	133,662	163,211	154,201	190,589	204,593	195,877
244,579	93,334	40,472	70,883	107,501	95,968	74,736
300,121	1,934,585	2,046,850	599,474	376,161	356,274	355,437
12,202,249	13,115,997	13,463,952	13,324,349	12,751,146	13,017,027	12,776,652
2,542,825	2,002,541	2,843,734	2,044,865	1,724,415	1,750,761	1,815,684
1,112,942	907,462	716,337	620,839	350,742	329,770	373,143
4,990,984	5,125,741	5,401,844	5,632,975	5,676,254	5,460,786	6,228,061
2,513,747	2,368,007	2,223,911	2,136,951	1,856,961	2,118,842	2,176,122
696,950	665,387	641,995	785,982	805,124	847,358	1,041,616
1,350,786	1,426,183	3,070,570	1,619,202	2,325,430	2,923,815	1,527,562
424,601	461,057	462,775	504,223	664,812	746,197	533,054
255,259	160,920	139,420	239,539	262,091	246,354	212,962
13,888,094	13,117,298	15,500,586	13,584,576	13,665,829	14,423,883	13,908,204
(1,685,845)	(1,301)	(2,036,634)	(260,227)	(914,683)	(1,406,856)	(1,131,552)
-	-	-	2,975,000	365,299	127,340	1,862,088
-	-	-	-	-	-	(928,450)
331,792	507,290	-	82,914	358,559	954,913	1,347,733
(88,792)	(257,000)	-	(82,914)	(358,559)	(633,100)	(1,347,733)
243,000	250,290	-	2,975,000	365,299	449,153	933,638
(1,442,845)	248,989	(2,036,634)	2,714,773	(549,384)	(957,703)	(197,914)
11.83%	7.39%	4.18%	7.58%	8.05%	9.83%	6.14%

## VILLAGE OF ANTIOCH, ILLINOIS

### Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years April 30, 2014 (Unaudited)

Tax Levy Year	Residential Property	Farm	Commercial Property
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
2013	254,554,595	644,665	51,268,198

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

Industrial Property	Total	Railroad	Total Assessed Value	Total Direct Tax Rate
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
9,549,144	316,016,602	415,014	316,431,616	1.077

## VILLAGE OF ANTIOCH, ILLINOIS

### Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years April 30, 2014 (Unaudited)

	2004	2005	2006
Village of Antioch:			
General Rate	\$ 0.723	0.700	0.685
Debt Service	0.144	0.122	0.102
Limited Corporate Purpose Bonds	-	-	-
Total Direct Tax Rate	0.867	0.822	0.787
Overlapping Rates			
Lake County	0.465	0.454	0.450
Lake County Forest Preserve District	0.219	0.219	0.204
Antioch Township	0.113	0.108	0.314
Antioch Township Road & Bridge	-	-	-
Antioch Township Special Road Improvement	-	-	-
Antioch Public Library District	0.253	0.246	0.242
Community Consolidated District #34	3.225	3.145	3.130
Consolidated High School District #117	2.442	2.343	2.361
Community College #532	0.200	0.197	0.195
Total Direct and Overlapping Tax Rate	7.784	7.534	7.683

#### 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

2007	2008	2009	2010	2011	2012	2013
0.685	0.708	0.735	0.786	0.893	0.980	1.077
0.099	0.093	0.098	0.097	0.113	0.028	-
-	-	-	-	-	-	-
0.784	0.801	0.833	0.883	1.006	1.008	1.077
0.444	0.453	0.464	0.505	0.554	0.608	0.663
0.201	0.199	0.200	0.198	0.201	0.212	0.218
0.315	0.113	0.117	0.122	0.137	0.142	0.155
-	0.061	0.065	0.075	0.069	0.068	0.322
-	0.148	0.152	0.158	0.195	0.223	-
0.242	0.247	0.257	0.274	0.309	0.341	0.377
3.074	3.170	3.265	3.510	3.957	4.359	4.850
2.327	2.379	2.448	2.639	2.954	3.291	3.651
0.192	0.196	0.200	0.218	0.240	0.272	0.296
7.579	7.767	8.001	8.582	9.622	10.524	11.609

# VILLAGE OF ANTIOCH, ILLINOIS

## Principal Property Tax Payers - Current Year and Nine Years Ago April 30, 2014 (Unaudited)

Taxpayer	2014			2005		
	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	\$ 4,687,938	1	1.48%	\$ 5,131,763	1	1.56%
Menard Inc.	3,522,210	2	1.11%			
Antioch Manor Apartments, LLC	1,827,867	3	0.58%	2,398,885	4	0.73%
Oakridge Village Apartments	1,654,142	4	0.52%	1,192,227	6	0.36%
BMB Associates I LLC	1,570,316	5	0.50%			
Anita Terrace Holdings	1,499,850	6	0.47%			
State Bank of the Lakes, Trustee	1,073,257	7	0.34%	3,270,224	2	0.99%
Jewel Food Store 3466	1,021,534	8	0.32%	960,993	9	0.29%
KKJJ, LLC	963,577	9	0.30%			
Diane Taylor	945,830	10	0.30%			
Neumann Homes, Inc.				2,681,533	3	0.81%
Bank of Waukegan				1,785,180	5	0.54%
Sandra Morrow Trustee				1,128,450	7	0.34%
L & M Antioch Ltd. Partnership				1,033,087	8	0.31%
Trust 95-20				858,343	10	0.26%
	<u>18,766,521</u>		<u>5.93%</u>	<u>20,440,685</u>		<u>6.21%</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, 2014 (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
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	3,416,282	99.59%	N/A	3,416,282	99.59%
2013	* 3,407,969	N/A	N/A	N/A	N/A	N/A

\* The 2013 tax levy is collected in fiscal year 2015

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, 2014 (Unaudited)

Fiscal Year Ended April 30	Governmental Activities			
	Capital Leases	General Obligation Bonds	Debt Certificates	Alternate Revenue Bonds
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
2014	1,086,057	-	-	3,520,000

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



Business-Type Activities				Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
Water/Sewer Revenue Bonds	Alternate Revenue Bonds	IEPA Loan	Debt Certificates			
\$ 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
325,000	250,000	13,458,361	-	18,639,418	4.07%	1,291.71

## VILLAGE OF ANTIOCH, ILLINOIS

### Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years April 30, 2014 (Unaudited)

Fiscal Year Ended April 30	Gross General Obligation Bonds	Less: Amounts Available in Debt Service	Net General Obligation Bonds	Percentage of Equalized Assessed Valuation (1)	Per Capita (2)
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
2014	3,520,000	164,233	3,355,767	1.06%	232.55

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, 2014 (Unaudited)

Governmental Unit	Gross Debt	*Percentage to Debt Applicable to Village	Village's Share of Debt
Village of Antioch	\$ 4,606,057	100.000 %	\$ 4,606,057
Lake County	151,065,829	1.38 %	2,084,708
Lake County Forest Preserve District	401,798,631	1.38 %	5,544,821
Antioch Public Library District	1,448,173	4.83 %	69,947
Community Consolidated District #33	22,435,256	32.31 %	7,248,831
Community Consolidated District #34	4,685,188	57.38 %	2,688,361
Consolidated High School District #117	44,980,350	28.84 %	12,972,333
College of Lake County #532	95,227,911	1.45 %	1,380,805
Subtotal	721,641,338		31,989,806
Totals	726,247,395		36,595,863

\* 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, 2014 (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	
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
2014	3,603,856	1,650,838	1,953,018	375,000	40,725	4.70

(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, 2014 (Unaudited)**

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**See Following Page**

## VILLAGE OF ANTIOCH, ILLINOIS

### Legal Debt Margin - Last Ten Fiscal Years April 30, 2014 (Unaudited)

	2005	2006	2007	2008
Assessed Valuation	\$ 268,866,568	329,086,674	382,597,319	413,504,340
Bonded Debt Limit - 8.625% of Assessed Value	23,189,741	28,383,726	32,999,019	35,664,749
Amount of Debt Applicable to Limit	2,735,000	2,460,000	2,880,000	1,860,000
Legal Debt Margin	20,454,741	25,923,726	30,119,019	33,804,749
Percentage of Legal Debt Margin to Bonded Debt Limit	88.21%	91.33%	91.27%	94.78%

Data Source: Village Records

2009	2010	2011	2012	2013	2014
426,511,727	418,416,223	404,560,318	362,019,491	340,310,596	316,431,616
36,786,636	36,088,399	34,893,327	31,224,181	29,351,789	27,292,227
1,530,000	1,200,000	840,000	480,000	90,000	-
35,256,636	34,888,399	34,053,327	30,744,181	29,261,789	27,292,227
95.84%	96.67%	97.59%	98.46%	99.69%	100.00%

## VILLAGE OF ANTIOCH, ILLINOIS

### Demographic and Economic Statistics - Last Ten Fiscal Years April 30, 2014 (Unaudited)

Fiscal Year Ended April 30	Population	Personal Income	Per Capita Personal Income	Median Age	School Enrollment	Unemployment Rate*
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%
2014	14,430	458,138,070	31,749	35.4	5,128	6.7%

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, 2014 (Unaudited)

Employer	2014			2005		
	Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
School District #34	440	1	N/A	N/A	N/A	N/A
Super WalMart	360	2	N/A	N/A	N/A	N/A
Jewel/Osco	319	4	N/A	N/A	N/A	N/A
Antioch Community High School	122	3	N/A	N/A	N/A	N/A
All-West Plastics	120	5	N/A	N/A	N/A	N/A
Raymond Chevrolet/Kia	95	6	N/A	N/A	N/A	N/A
Fisher Paper Products	75	8	N/A	N/A	N/A	N/A
Deli Source Inc.	60	7	N/A	N/A	N/A	N/A
State Bank of the Lakes	49	9	N/A	N/A	N/A	N/A
Piggly Wiggly	48	10	N/A	N/A	N/A	N/A
Pickard China	36	11	N/A	N/A	N/A	N/A
Hannah's Home Accents	35	12	N/A	N/A	N/A	N/A
America United Bank	20	13	N/A	N/A	N/A	N/A
Skach Manufacturing	18	14	N/A	N/A	N/A	N/A
Antioch Tire	17	15	N/A	N/A	N/A	N/A
	<u>1,814</u>		<u>N/A</u>	<u>N/A</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, ILLINOIS

## Full-Time Equivalent City Government Employees by Function/Program - Last Ten Fiscal Years April 30, 2014 (Unaudited)

Function/Program	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>General Government</b>										
Administration	1.50	1.50	1.50	1.50	2.50	2.50	1.00	1.00	1.00	2.00
Clerk's Office	1.00	3.00	3.00	3.00	3.00	3.00	3.00	2.00	2.00	3.00
Finance	6.30	3.75	3.75	3.75	3.75	3.75	3.00	3.50	3.00	4.00
Emergency Management	-	-	-	-	1.00	1.00	1.00	1.00	1.00	1.00
<b>Community Development</b>										
Planning	-	-	-	-	2.00	2.00	1.00	1.00	1.00	1.00
Building	-	-	-	-	5.00	3.00	2.00	2.00	2.00	2.00
Economic Development	1.20	-	-	1.50	1.00	0.50	-	-	-	-
Community Services	2.25	4.42	4.80	4.80	-	-	-	-	-	-
Planning, Zoning & Bldg	10.00	10.00	9.00	9.00	-	-	-	-	-	-
Engineering	4.00	4.00	3.50	3.50	3.50	2.00	1.00	-	-	-
<b>Police</b>										
Officers	25.00	26.00	26.00	27.50	27.50	27.50	27.00	27.00	27.00	28.00
Civilians	16.64	15.50	16.49	14.97	15.50	15.50	15.50	13.00	4.00	3.50
<b>Fire</b>										
Civilians	3.00	3.00	3.00	3.00	3.00	3.00	3.00	2.00	1.00	1.00
<b>Public Works</b>										
Administration	3.00	3.00	1.00	1.50	1.50	2.75	2.75	3.00	3.00	3.00
Maintenance	5.00	5.00	7.00	7.00	7.00	8.25	8.25	9.50	9.50	9.50
Water Services	6.50	6.50	8.25	8.75	4.00	4.00	3.50	3.50	3.00	3.00
Streets	6.00	6.00	7.75	7.75	8.00	6.50	6.00	6.00	5.00	5.00
Sanitary Sewer	1.00	1.00	1.00	-	-	-	-	-	-	-
Treatment Plant	3.00	3.00	3.00	5.00	3.00	3.00	3.00	3.00	3.00	3.00
<b>Parks and Recreation</b>										
Administration	4.30	4.30	2.30	3.30	3.50	3.50	4.00	4.00	3.50	3.50
Camp Crayon	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.50	5.50
Senior Center	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
<b>Total</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>	<b>79.50</b>

Data Source: Village Records

**VILLAGE OF ANTIOCH, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years  
April 30, 2014 (Unaudited)**

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**See Following Page**

## VILLAGE OF ANTIOCH, ILLINOIS

### Operating Indicators by Function/Program - Last Ten Fiscal Years April 30, 2014 (Unaudited)

Function/Program	2005	2006	2007
Police			
Arrests	901	441	1,160
Parking Violations	375	108	225
Traffic Violation	2,935	1,468	2,086
Fire			
Emergency Responses	579	576	580
Fires Extinguished	12	16	12
Inspections	-	-	12
Public Works			
Street Resurfacing (Miles)	2.81	0.55	0.66
Water			
New Connections	N/A	N/A	53
Average Daily Consumption (Thousands of Gallons)	980	1,250	2,560
Peak Daily Consumption (Thousands of Gallons)	N/A	2,300	2,800

Data Source: Village Records

N/A - Not Available

2008	2009	2010	2011	2012	2013	2014
1,326	1,054	1,028	872	835	875	935
161	278	191	138	290	148	212
1,727	2,156	1,769	1,348	2,110	1,460	1,199
902	950	738	942	834	1,021	2,016
32	51	54	58	46	85	57
27	28	21	566	1,094	18	6
0.92	2.23	2.61	2.15	1.17	2.04	0.19
88	13	10	7	4	1	-
1,931	1,496	1,190	1,170	1,108	1,173	1,126
2,200	1,700	1,352	1,556	1,318	2,380	1,878

## VILLAGE OF ANTIOCH, ILLINOIS

### Capital Asset Statistics by Function/Program - Last Ten Fiscal Years April 30, 2014 (Unaudited)

Function/Program	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol Units	11	12	12	10	10	10	10	12	12	12
Fire Stations *	2	2	2	2	2	2	2	2	2	2
Public Works										
Streets (Miles)	42.04	42.91	45.00	47.80	57.80	57.80	57.8	57.8	57.8	57.8
Streetlights	128	130	130	130	294	294	294	294	294	294
Parks and Recreation										
Acreage	95.21	181.44	181.44	181.44	272.33	272.33	272.33	272.33	272.33	272.33
Playgrounds	10	11	11	11	11	11	11.00	11.00	11	11
Senior Center										
Community Centers	1	1	1	1	1	1	1	1	1	1
Water										
Water Mains (Miles)	N/A	46.10	48.06	55.81	71.66	71.66	71.66	71.66	71.66	71.66
Water Valves	N/A	N/A	N/A	N/A	N/A	582	582	582	582	582
Fire Hydrants	N/A	644	671	770	1,031	1,031	1,031	1,031	1,031	1,031
Storage Capacity (Thousands of Gallons)	N/A	1,110	1,150	2,050	2,050	2,050	2,050	2,050	2,050	2,050
Sanitary Sewer										
Manholes	N/A	N/A	N/A	N/A	N/A	1,622	1,622	1,622	1,622	1,622
Sewer (Miles)	62.48	64.57	64.57	66.26	66.86	66.86	66.86	66.86	66.86	66.86
Lift Stations	20	20	21	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