



# NEW LENOX

## COMPREHENSIVE ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED  
APRIL 30, 2019

**VILLAGE OF NEW LENOX, ILLINOIS**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
APRIL 30, 2019**

**Submitted by**

**Kurt Carroll  
Village Administrator**

**Kimberly Auchstetter  
Finance Director / Treasurer**

**Village of New Lenox, Illinois**  
**April 30, 2019**

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**Village of New Lenox, Illinois**  
**April 30, 2019**

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# Village of New Lenox, Illinois

## April 30, 2019

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**Village of New Lenox, Illinois**  
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## **Introductory Section**



# NEW LENOX

**MAYOR**  
TIMOTHY BALDERMANN  
**ADMINISTRATOR**  
KURT T. CARROLL  
**VILLAGE CLERK**  
LAURA RUHL

**TRUSTEES**  
ANNETTE BOWDEN  
DAVID BUTTERFIELD  
DOUGLAS E. FINNEGAN  
JASEN HOWARD  
KEITH MADSEN  
DAVID SMITH

September 27, 2019

The Honorable Mayor Baldermann  
Members of the Village Board  
Citizens of the Village of New Lenox

Illinois state statute requires that all general-purpose local governments publish, within six months of the close of each fiscal year, a complete set of financial statements presented in conformity with Generally Accepted Accounting Principles in the United States of America (GAAP) and audited in accordance with generally accepted auditing standards by a firm of independent licensed certified public accountants. Pursuant to that requirement, we hereby issue the Village of New Lenox Comprehensive Annual Financial Report (CAFR) for the fiscal year ended April 30, 2019.

The Village's CAFR consists of management's representations concerning the finances of the Village of New Lenox. Consequently, 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 of the Village has established a comprehensive internal control framework that is designed to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the Village of New Lenox's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Village of New Lenox's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free of material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Village of New Lenox's financial statements have been audited by **BKD, LLP**. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Village of New Lenox for the fiscal year ended April 30, 2019, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the Village of New Lenox's financial statements for the fiscal year ended April 30, 2019, are fairly presented in conformity with GAAP. The independent auditor's

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

## **Profile of the Village of New Lenox**

The Village of New Lenox was incorporated on October 4, 1946. The Village of New Lenox is located in Will County approximately 36 miles southwest of downtown Chicago. The Village of New Lenox is a home-rule community as defined by the Illinois Constitution. The Village is one mile east of Joliet, the County seat of Will County. The Village currently has a land area of 15.6 square miles and an estimated population of 28,097. The Village also has the power by state statute to extend its corporate limits by annexation, which is done periodically when deemed appropriate by the Village Board.

The Village of New Lenox operates under the Board/Administration form of government. Policymaking and legislative authority are vested in the Village Board, which consists of a Mayor and a six-member Board of Trustees. The Village Board is responsible, among other things, for passing ordinances, adopting the budget, appointing committees and hiring the Village's Administrator and attorney. The Village's Administrator is responsible for carrying out the policies and ordinances of the Village Board, for overseeing the day-to-day operations of the Village, and for appointing the heads of the Village's departments. The Board is elected on a non-partisan basis. Board members are elected to four-year staggered terms with three Board members elected every two years. The Mayor is elected to a four-year term. The Mayor and Village Trustees are elected at large.

The Village provides a full range of municipal services including public safety, planning and zoning, code enforcement, street & grounds maintenance, street lighting, storm water controls, engineering, garbage disposal, water distribution, sanitary sewer collection and treatment and commuter parking facilities.

The annual budget serves as the foundation for the Village's financial planning and control. All departments of the Village are required to submit their budget requests to the Village Administrator on or before January 31<sup>st</sup> of each year. The Village Administrator uses these requests as the starting point for developing a proposed budget. The Village Administrator then presents this proposed budget to the Village Board on or before March 31<sup>st</sup> of each year. The Village Board is required to hold a public hearing on the proposed budget and to adopt a final budget no later than April 30<sup>th</sup> of each year; the close of the Village's previous fiscal year. The appropriated budget is prepared by fund, department and program (e.g. engineering). The Village Administrator may make transfers of appropriations within a department. Budget transfers between funds require approval of the Village Board. Budget-to-actual comparisons are provided for each individual governmental fund for which an appropriated annual budget has been adopted. For the General Fund, this comparison is

presented beginning on page 79 as required supplementary information. For governmental funds, other than the General Fund, with appropriated annual budgets, this comparison is presented in the non-major governmental fund subsection of this report, which starts on page 105.

## **Major Initiatives**

The Village staff, following specific directives of the Village Board and the Village Administrator, has been involved in variety of projects throughout the year; projects which reflect the Village's commitment to ensuring that its citizens are able to live and work in an enviable environment. The most significant of these projects are discussed more thoroughly below:

- For the ninth year, the Village residents received a property tax rebate of their Village of New Lenox portion of their 2017 property tax bill. The amount rebated was 50% (previous rebates ranged from 40% to 75%). The total amount distributed in March 2019 was \$831,387.
- The Village coordinated and hosted the tenth triple play concert series during the summer of 2018. The three-night event, located in the New Lenox Performing Arts Pavilion, offered residents the opportunity to attend concerts of three major entertainers, Melissa Etheridge, Chris Isaak and Bruce Hornsby. The sales revenue from the tickets plus concession sales and sponsorships help fund the annual performing arts programs.
- During the fiscal year, the Village completed the site improvements as outlined in the development agreement for property located on the northwest corner of Route 30 and Vancina Lane which occupies Cooper's Hawk Restaurant and the future Pete's Fresh Market.
- In November 2018, the Village purchased land located in the center of town on Route 30, previously viewed as an eyesore, for redevelopment. The Village has an agreement for the sale of this parcel to a developer who plans to redevelop the site with the goal of making it a viable and sustaining commercial property.
- In April 2019, the Village purchased land on the northeast corner of Haven Avenue and Cedar Road. This property is needed to address and upgrade the traffic pattern at this corner.
- During this fiscal year, the new Metra train station continued to be designed. The existing Metra train depot on Route 30 was closed and a temporary station was placed until the Village constructs a new station.
- The Village continues to follow a vehicle and major equipment replacement schedule. Many vehicles were replaced for both the governmental and business-type activities during the fiscal year after years of deferring the scheduled purchases. Six new public safety

vehicles were purchased with federally seized funds on hand. Additionally, two large public work vehicles and other major equipment were acquired with funds on hand.

- During the fiscal year, the Village completed construction of Cedar Road water main replacement. This new water main was needed to eliminate the numerous water main breaks occurring near this center of the Village. The Village secured an IEPA low interest loan to fund this improvement. Although the water main is operational, the final site improvements and the loan closeout will be completed next fiscal year.
- During the fiscal year, the land was purchased for the future regional Wastewater Treatment Facility. The new treatment facility continues to be designed.
- The Village entered into a contract with BS & A Software for new financial software to improve its management, business process workflows and recordkeeping. The software conversion is expected to be completed next fiscal year.

### **Factors Affecting Financial Conditions**

The Mayor, Board of Trustees and staff of the Village are intent on maintaining the Village's strong financial condition, while continuing to provide the highest level of public services to its residents. The Village's financial position, as reflected in the financial statements presented in this report, is perhaps best understood when it is considered from the broader perspective of the environment within which the Village of New Lenox operates.

**Local economy.** The Village has experienced a significant slowdown in residential home sales similar to what has been the experience in the State and the Country. Although still behind the peak year of 2006 where 364 single family homes were issued, the Village issued 117 new residential, five commercial and two industrial building permits. New Lenox remains a leader for new growth in Will County. Prior to the slowdown, the Village had experienced rapid population growth for more than 15 years. Geographic growth has paralleled the population increases. Between 1990 and 2019, the population increased from 9,000 to 28,097 and the land area of the Village increased from 5.6 to 15.6 square miles.

Certainly, the most significant addition to the Village is Silver Cross Hospital which moved from Joliet, Illinois to the Village of New Lenox in February 2012. Along with the 600,000 sq. ft. hospital, an additional 184,000 sq. ft. medical service building opened on the Silver Cross campus in February 2012. The state-of-the-art health care created over 2,900 new jobs. There are tremendous opportunities for new housing, retail, medical services and recreation near the hospital site. Since the hospital opened, additional medical and administration buildings have been constructed. During the fiscal year, the construction was completed on Silver Oaks Behavioral Hospital which is a 100-bed facility specializing in mental health and substance use disorder treatment.

State shared sales tax revenue is the Village's number one revenue source. Knowing this, the Village is very vigilant in protecting and promoting its sales tax base. The Village is also very diligent in maintaining and opposing any legislation that would reduce the sharing formula. The Village has offered incentives in the form of sales tax rebates to assist in attracting new businesses.

Overall, the Village has seen many revenue sources show signs of improvement since the declines that occurred in fiscal years 2010 and 2011. General Fund revenues increased 86% since 2011. This includes an increase of approximately 14% in sales tax as compared to fiscal year 2018, the Village's largest revenue source.

**Long-Term financial planning.** The Village has a detailed, stand alone, Capital Improvement Program (CIP). The CIP covers the period of 1-5 years. As part of the budget preparation process, the CIP is reviewed and modified annually. Although transportation issues remain a high priority, the water main replacements and sanitary plant improvements mentioned above are priorities within the next year. Last fiscal year, the Village increased home rule sales tax from 1.5% to 2% effective January 1, 2018. The additional home rule sales tax will help fund upcoming infrastructure improvements. In addition to this sales tax revenue, utility rates and connection fees will support future infrastructure improvements.

### **Financial Management Policies**

The Village's financial management policies assist in structuring the operations of the Village. The Finance Department continually reviews each of the Village's financial policies and may recommend new policies or changes to existing policies for approval by the Village Board.

**Budget policies.** The Village's budget must be funded at a level adequate to ensure continuation of service levels, within the budgetary guidelines, established each year by the Village Board.

The Village will seek to maintain its sound financial condition with realistic budget projections and through the maintenance of a positive fund balance. The Village sees a General Fund balance target of at least 3 months of General Fund operating expenditures as a high priority. Although this has become ever challenging in the current fiscal year due to State of Illinois budget constraints and economic slowdown the Village was able to exceed this target in fiscal year 2019.

**Debt Management.** The Village will confine long-term borrowing to capital improvements whose useful life equal or exceed the term of the debt. Debt issued for the enterprise funds will be financed from enterprise self-supporting revenues.

### **Awards and Acknowledgements**

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 New Lenox for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended April 30, 2018. This

was the thirty-fourth (34<sup>th</sup>) consecutive year that the Village has received this prestigious award. In order to be awarded a Certificate of Achievement, the Village must publish an easily readable and efficiently organized CAFR. This report satisfied both GAAP and other applicable requirements.

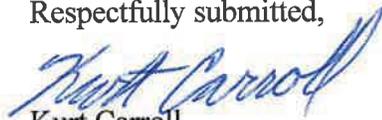
A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

In addition, the Village also received the GFOA's Award for Distinguished Budget Presentation for its annual budget document for the fiscal year ended April 30, 2019. This was the 22<sup>nd</sup> consecutive year that the Village has received this award. In order to qualify for the Distinguished Budget Presentation Award, the Village's budget document was judged to be proficient in several categories, including as a policy document, a financial plan, an operations guide and a communication device.

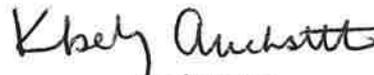
The preparation of this Comprehensive Annual Financial Report would not have been possible without the efficient and dedicated services of the entire staff of the Village Administrator's Department. Each member of the department is sincerely appreciated for their contributions to this report. In addition, the firm of BKD, LLP made substantial contributions by way of consulting and interpretation of recent pronouncements.

Our appreciation is sincerely expressed to the Village Mayor and Board of Trustees for their foresight and contribution of support for the CAFR and for their responsible and progressive approach that contributes to the financial strength of the Village of New Lenox.

Respectfully submitted,



Kurt Carroll,  
Village Administrator



Kimberly Auchstetter,  
Finance Director/Treasurer



NEW LENOX

## VILLAGE OFFICIALS

Fiscal Year Ending April 30, 2019

<b>MAYOR</b>	Timothy Baldermann
<b>TRUSTEES</b>	Annette Bowden David Butterfield Doug Finnegan Jasen Howard Keith Madsen David Smith
<b>VILLAGE CLERK</b>	Laura Zilinskas
<b>TREASURER/FINANCE DIRECTOR</b>	Kim Auchstetter
<b>VILLAGE ADMINISTRATOR</b>	Kurt Carroll

### **MISSION STATEMENT**

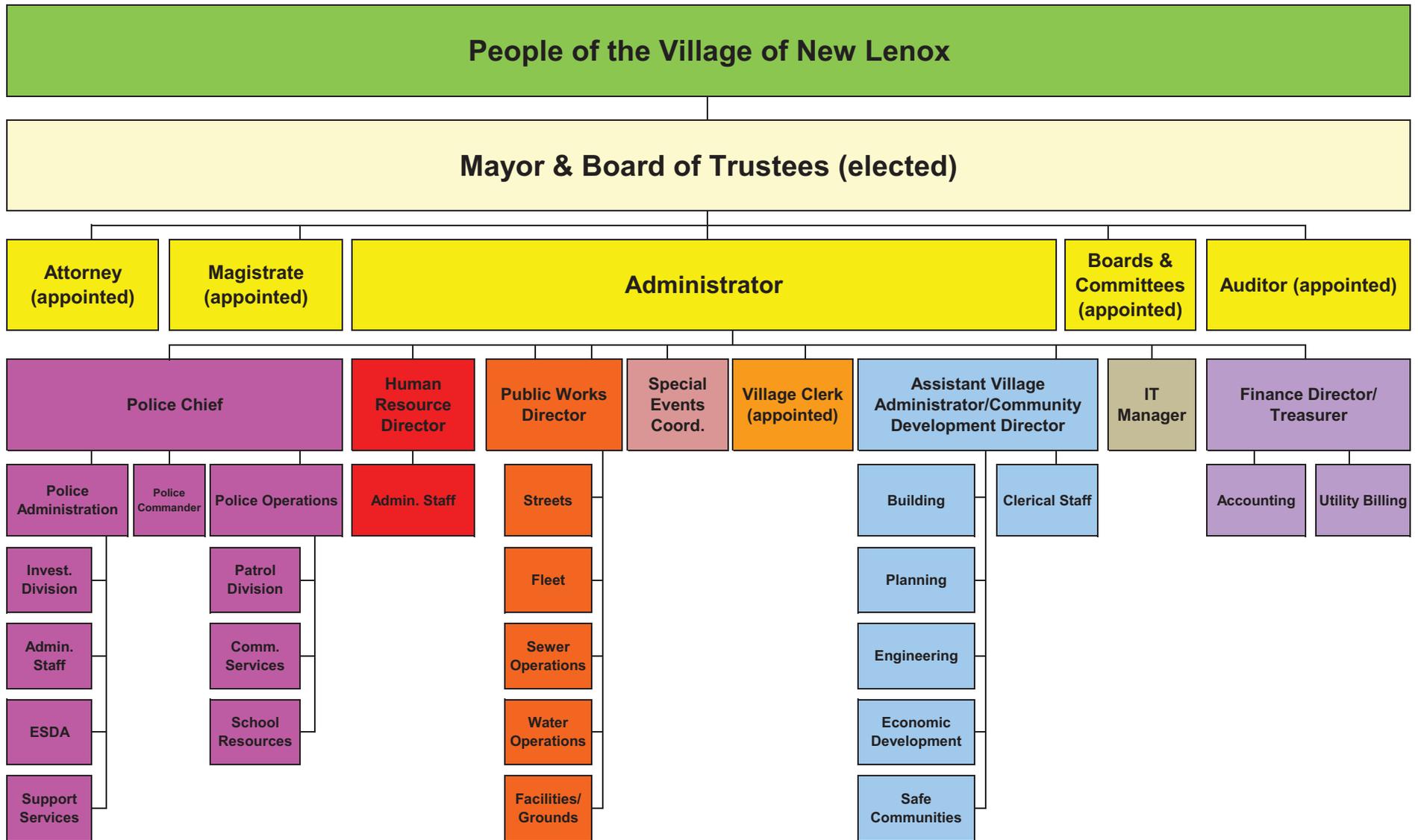
*Our mission is to provide the residents of New Lenox with the highest quality, most efficient service through communication and teamwork between departments.*

*Our priorities are both the safety of the public and leading the community to better tomorrow by continuously striving to enhance the quality of life for the people who live, work and conduct business in the Village of New Lenox.*



VILLAGE OF NEW LENOX

ORGANIZATION CHART





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Village of New Lenox**  
**Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**April 30, 2018**

*Christopher P. Morrill*

Executive Director/CEO

## **Financial Section**

## **Independent Auditor's Report**

## Independent Auditor's Report

The Honorable Mayor and  
Members of the Village Board  
Village of New Lenox, Illinois

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of New Lenox, Illinois (the Village), as of and for the year ended April 30, 2019, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

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

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

### *Auditor's Responsibility*

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity'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 entity'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 New Lenox, Illinois as of April 30, 2019, 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.

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

As discussed in Note 15 to the financial statements, for 2019 the Village adopted GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Our opinions are not modified with respect to this matter.

### ***Other Matters***

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

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information for the General Fund, pension and other postemployment benefit information as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's response 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 New Lenox, Illinois' basic financial statements. The introductory section, combining and individual fund financial statements and schedules, and budgetary schedules supplementary information and the statistical section as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules and budgetary schedules supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and

individual fund financial statements and schedules and budgetary schedules supplementary information is 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.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated September 27, 2019, on our consideration of the Village's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.

*BKD, LLP*

Oakbrook Terrace, Illinois  
September 27, 2019

## **Management's Discussion and Analysis**

**VILLAGE OF NEW LENOX, ILLINOIS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**APRIL 30, 2019**

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The Village of New Lenox's (the "Village") Management's Discussion and Analysis (MD&A) is designed to provide an overview of the Village's financial position and activity for the fiscal year ended April 30, 2019. The information discussed in the MD&A should be read in conjunction with the Letter of Transmittal when reviewing the government-wide and fund financial statements that are included in this report. The Letter of Transmittal can be found on pages i-vi of this report.

As the Village presents its financial statements in conformity with the Government Accounting Standards Board (GASB) Statement No. 34 reporting requirements, prior year comparative information has been included in the MD&A. This comparative information will provide readers with a broader view of the Village's financial position and finances for the fiscal year ended April 30, 2019.

As with other sections of this financial report, the information contained within this MD&A should be considered as a part of a greater whole. Readers of this report should read and evaluate all sections of this report, including the Notes to the Financial Statements and the other Required Supplemental Information (RSI) that is provided in addition to the MD&A, in order to form an opinion on the financial position and activities of the Village.

**FINANCIAL HIGHLIGHTS**

- The Village's net position as of April 30, 2019, equaled \$274,799,086, an increase of \$5,813,913, from the Village's restated net position as of April 30, 2018. The Village's governmental net position increased by \$141,247, or 0.09 percent, and the Village's business-type net position increased by \$5,672,666, or 5.08 percent.
- The increase in the Village's governmental net position is mainly due to additional revenue generated from the increased home rule sales tax.
- The increase in the Village's business-type net position is due to a few factors. There were additional capital contributions and increased charges for services for sewer operations which will partially fund the wastewater treatment plant improvements.
- In fiscal year 2019, the Village adopted GASB 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Prior year information contained herein has not been restated for the adoption of GASB 75.

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

In the past, the primary focus of local governmental financial statements has been summarized fund type information on a current financial resource basis. This approach has been modified and the Village's financial statements present two kinds of statements, each with a different snapshot of the Village's finances. Both perspectives (government-wide and major fund) allow the user to address relevant questions, broaden a basis for comparison (year-to-year or government-to-government) and enhance the Village's accountability.

**Government-Wide Financial Statements**

The government-wide financial statements (see pages 17-20) are designed to emulate the corporate sector in that all governmental and business-type activities are consolidated into columns which add

**VILLAGE OF NEW LENOX, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

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to a total for the Primary Government. The focus of the Statement of Net Position is designated to be similar to bottom line results for the Village and its governmental and business-type activities. This statement combines and consolidates the governmental funds' current financial resources (short-term spendable resources) with capital assets and long-term obligations using the accrual basis of accounting and economic resources management focus.

The Statement of Activities (see page 19) is focused on both the gross and net cost of various activities (including governmental and business-type), which are supported by the government's general taxes and other resources. This is intended to summarize and simplify the user's analysis of the cost of various governmental services and/or subsidy to various business-type activities.

The governmental activities reflect the Village's basic services, including police, public works, engineering, planning, building and administration. Local taxes as well as shared state sales and income taxes finance the majority of these services. The business-type activities reflect private sector type operations (Waterworks & Sewerage and Commuter Parking Lot), where the fee for the service typically covers all or most of the cost of operation, including depreciation.

**Fund Financial Statements**

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

The Governmental Major Fund (see pages 21-24) presentation is presented on a sources and uses of liquid resources basis. This is the manner in which the financial plan (the budget) is typically developed.

The flow and availability of liquid resources is a clear and appropriate focus of any analysis of a government. Funds are established for various purposes and the Fund Financial Statements allow the demonstration of sources and uses and/or budgeting compliance associated therewith.

While the business-type Activities column on the business-type Fund Financial Statements (see pages 25-28) is the same as the business-type column on the Government-Wide Financial Statement; the Governmental Major Funds Total column requires a reconciliation because of the different measurement focus (current financial resources versus total economic resources) which is reflected on the page following each statement (see pages 22 and 24). The flow of current financial resources will reflect bond proceeds and interfund transfers as other financial sources as well as capital expenditures and bond principal payments as expenditures. The reconciliation will eliminate these transactions and incorporate the capital assets and long-term obligation (bonds and others) into the governmental activities column (in the Government-Wide Financial Statements).

The Fund Financial Statements also allow the government to address its Fiduciary Fund (Police Pension, see page 30-31). While this fund represents trust responsibilities of the government, these assets are restricted in purpose and do not represent discretionary assets of the government. Therefore, these assets are not presented as part of the Government-Wide Financial Statements.

**GOVERNMENT-WIDE FINANCIAL STATEMENTS**

**Statement of Net Position**

Net position may serve over time as a useful indicator of a government's financial position. In the case of the Village, assets exceeded liabilities by \$275 million as of April 30, 2019.

**VILLAGE OF NEW LENOX, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

A significant portion of the Village's net position (approximately 97%) reflects its investment in capital assets (i.e., land, storm sewers, water mains, streets, sidewalks & bridges, building & improvements); 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.

The following reflects the condensed Statement of Net Position as of April 30, 2019 and 2018. For more detailed information see the Statement of Net Position (pages 17-18).

**Table 1  
Statement of Net Position  
As of April 30, 2019 and 2018**

	Governmental Activities (in 000s)		Business-Type Activities (in 000s)		Total Primary Government (in 000s)	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Current and other assets	\$ 25,393	\$ 25,108	\$ 20,813	\$ 19,464	\$ 46,206	\$ 44,572
Capital assets and noncurrent assets	<u>194,245</u>	<u>198,147</u>	<u>122,869</u>	<u>118,410</u>	<u>317,114</u>	<u>316,557</u>
Total assets	<u>219,638</u>	<u>223,255</u>	<u>143,682</u>	<u>137,874</u>	<u>363,320</u>	<u>361,129</u>
Deferred outflows of resources	<u>7,000</u>	<u>3,089</u>	<u>1,663</u>	<u>568</u>	<u>8,663</u>	<u>3,657</u>
Total assets and deferred outflows of resources	<u>226,638</u>	<u>226,344</u>	<u>145,345</u>	<u>138,442</u>	<u>371,983</u>	<u>364,786</u>
Current liabilities	7,150	7,993	5,739	6,073	12,889	14,066
Noncurrent liabilities	<u>55,749</u>	<u>51,968</u>	<u>21,954</u>	<u>19,656</u>	<u>77,703</u>	<u>71,624</u>
Total liabilities	<u>62,899</u>	<u>59,961</u>	<u>27,693</u>	<u>25,729</u>	<u>90,592</u>	<u>85,690</u>
Deferred inflows of resources	<u>6,249</u>	<u>6,357</u>	<u>343</u>	<u>464</u>	<u>6,592</u>	<u>6,821</u>
Total liabilities and deferred inflows of resources	<u>69,148</u>	<u>66,318</u>	<u>28,036</u>	<u>26,193</u>	<u>97,184</u>	<u>92,511</u>
Net position:						
Net investment in capital assets	165,027	167,383	102,257	98,031	267,284	265,414
Restricted	1,886	2,362	0	0	1,886	2,362
Unrestricted	<u>(9,423)</u>	<u>(9,719)</u>	<u>15,052</u>	<u>14,218</u>	<u>5,629</u>	<u>4,499</u>
Total Net Position	<u>\$157,490</u>	<u>\$160,026</u>	<u>\$117,309</u>	<u>\$112,249</u>	<u>\$274,799</u>	<u>\$272,275</u>

### Normal Impacts

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

**Net Results of Activities** – which will impact (increase/decrease) current assets and unrestricted net assets.

**Borrowing for Capital** – which will increase current assets and long-term debt.

**Spending Borrowed Proceeds on New Capital** – which will reduce current assets and increase capital assets. There is a second impact, an increase in “invested in capital assets” and an increase in related “net debt” which will not change the invested in capital assets, net of debt.

**Spending of Non-borrowed Current Assets on New Capital** – which will (a) reduce current assets and increase capital assets and (b) will reduce unrestricted net assets and increase invested in capital assets, net of debt.

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

**Reduction of Capital Assets through Depreciation** – which will reduce capital assets and invested in capital assets, net of debt.

### Current Year Impacts

The Village's combined net position (which is the Village's bottom line) increased \$5,813,913 during fiscal year 2019. This change is the result of \$141,247 increase in net position of governmental activities and \$5.67 million increase in net position of business-type activities.

#### **Analysis of Changes in Net Position**

Table 2 presents a condensed summary of Changes in Net Position for the current fiscal year as well as the previous fiscal year.

**VILLAGE OF NEW LENOX, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

**Table 2  
Changes in Net Position  
For the Fiscal Years Ended April 30, 2019 and 2018**

	Governmental Activities (in 000s)		Business-Type Activities (in 000s)		Total Primary Government (in 000s)	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
<b>REVENUES</b>						
Program Revenues						
Charges for Services	\$ 3,617	\$ 3,886	\$ 17,700	\$ 17,156	\$ 21,317	\$ 21,042
Operating Grants & Contributions	2,037	2,149	0	0	2,037	2,149
Developer Contributions Related to Capital	4,293	1,893	3,772	2,311	8,065	4,204
General Revenues						
Taxes	12,620	10,522	0	0	12,620	10,522
Intergovernmental	9,133	8,823	0	0	9,133	8,823
Investment Income	300	173	352	168	652	341
Reimbursed Expenditures	1,148	375	0	0	1,148	375
Special Events	340	601	0	0	340	601
Miscellaneous	<u>98</u>	<u>24</u>	<u>0</u>	<u>0</u>	<u>98</u>	<u>24</u>
<b>Total Revenues</b>	<b><u>33,586</u></b>	<b><u>28,446</u></b>	<b><u>21,824</u></b>	<b><u>19,635</u></b>	<b><u>55,410</u></b>	<b><u>48,081</u></b>
<b>EXPENSES</b>						
General Government	9,472	8,705	0	0	9,472	8,705
Public Safety	9,241	8,535	0	0	9,241	8,535
Public Works	14,057	10,647	0	0	14,057	10,647
Waterworks & Sewerage	\$0	\$0	15,673	15,567	15,673	15,567
Commuter Parking Lot	\$0	\$0	220	210	220	210
Interest Expense	<u>933</u>	<u>1,040</u>	<u>0</u>	<u>0</u>	<u>933</u>	<u>1,040</u>
<b>Total Expenses</b>	<b><u>33,703</u></b>	<b><u>28,927</u></b>	<b><u>15,893</u></b>	<b><u>15,777</u></b>	<b><u>49,596</u></b>	<b><u>44,704</u></b>
Increase (Decrease) in Net Position before Transfers	<u>(117)</u>	<u>(481)</u>	<u>5,931</u>	<u>3,858</u>	<u>5,814</u>	<u>3,377</u>
Transfers	<u>258</u>	<u>544</u>	<u>(258)</u>	<u>(544)</u>	<u>0</u>	<u>0</u>
Change in Net Position	141	63	5,673	3,314	5,814	3,377
Beg. Net Position (as previously reported)	160,026	159,963	112,249	108,935	272,275	268,898
Restatement	<u>(2,677)</u>	<u>0</u>	<u>(613)</u>	<u>0</u>	<u>(3,290)</u>	<u>0</u>
Beg. Net Position (as restated)	157,349	159,963	111,636	108,935	268,985	268,898
Ending Net Position	<b><u>\$ 157,490</u></b>	<b><u>\$ 160,026</u></b>	<b><u>\$ 117,309</u></b>	<b><u>\$ 112,249</u></b>	<b><u>\$ 274,799</u></b>	<b><u>\$ 272,275</u></b>

Key elements of the change in net position for the governmental activities and the business-type activities are as follows:

- Sales tax increased \$1,679,000 in total. The Village's home rule sales tax increased from 1.5% to 2.0% on January 1, 2018. Fiscal year 2019 was the first full year the home rule sales tax rate was 2.0%. These local taxes are used to fund major capital projects and to expand the roadway maintenance program.
- Charges for Services in waterworks and sewerage within the business-type activities increased \$561,000 from fiscal year 2018 due to the fact that the Village adjusted the sewer and water rates during the fiscal year to cover operating costs and future sewer plant improvements.
- The Village received contributions from developers for fiscal year 2019 totaling \$4,293,401 in the governmental activities and \$3,771,750 in the business-type activities. The Village accepted a total of approximately 9,999 linear feet of water main and 6,834

**VILLAGE OF NEW LENOX, ILLINOIS  
MANAGEMENT’S DISCUSSION AND ANALYSIS (Continued)**

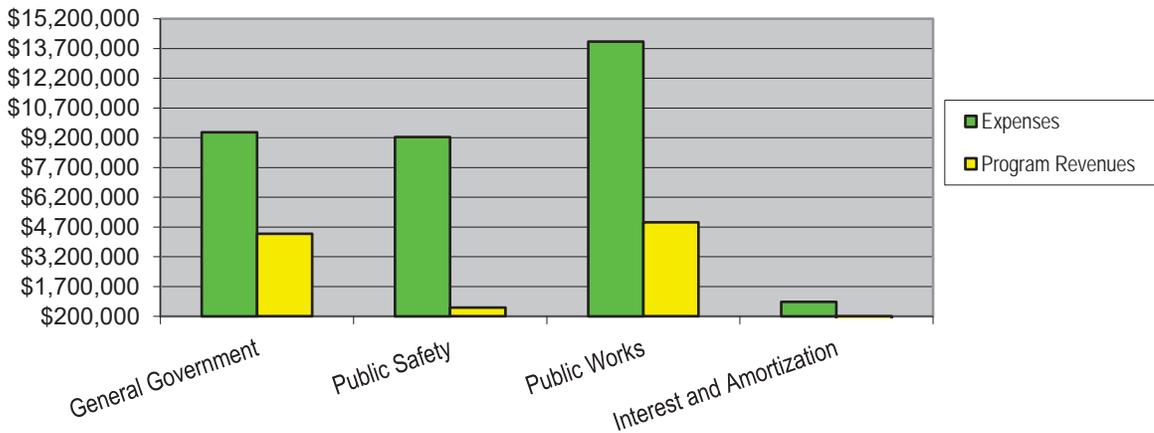
linear feet of sewer main in the business-type activities. The governmental activities accepted 6.7 acres of right-of-way, 10.89 acres of easements, 1.68 miles of streets and curbs, 10,462 linear feet of sidewalk, 11,086 linear feet of storm sewer and 11 street lights.

**Governmental Activities**

Program revenues, which excludes general revenues, compare to governmental expenses as follows:

	<u>Expenses</u>	<u>Program Revenues</u>
General government	\$ 9,471,862	\$ 4,364,816
Public safety	9,240,662	636,449
Public works	14,057,483	4,945,734
Interest and amortization	933,398	-
	<u>\$ 33,703,405</u>	<u>\$ 9,946,999</u>

**Expenses and Program Revenues-Governmental Activities**



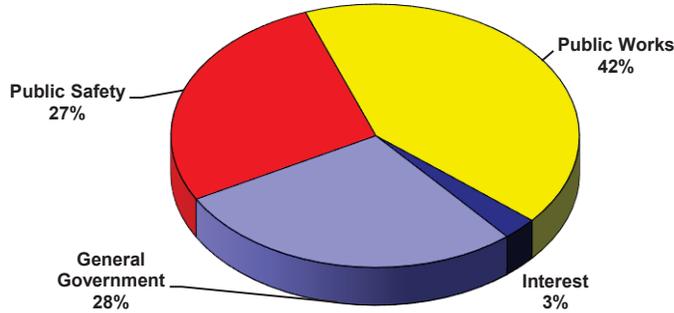
**Governmental Activities-Expenses**

The Village’s governmental activities’ expenses are categorized into the following functions, which are typical to most municipal governments.

- **General Government** – including the departments of administration, boards and commissions, community development, engineering and economic development.
- **Public Safety** – encompassing the police and emergency disaster services departments.
- **Public Works** – including streets, street lighting and transportation.
- **Interest and Amortization** – containing interest and fiscal charges on long-term debt.

**VILLAGE OF NEW LENOX, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

The following graph provides a snapshot of the functional expenses of the Village's governmental activities for the fiscal year ending April 30, 2019.



**Governmental Activities-Revenues**

For the fiscal year ended April 30, 2019, governmental activities revenue totaled \$33.8 million, broken down, with comparative amounts from fiscal year ended April 30, 2018, as follows:

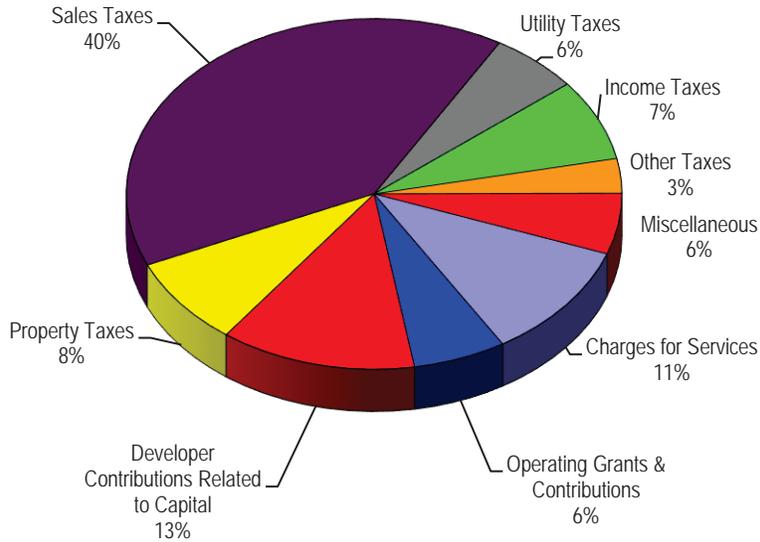
	<u>2019</u>	<u>2018</u>
Charges for Services	\$ 3,617,011	\$ 3,885,524
Operating Grants and Contributions	2,036,587	2,149,212
Developer Contributions	4,293,401	1,893,019
Property Taxes	2,746,421	2,235,261
Sales Tax	13,467,654	11,788,588
Utility Tax	1,945,229	1,869,767
Income Tax	2,523,688	2,546,659
Other Taxes	1,069,766	904,519
Transfers	258,294	544,047
Other	1,886,601	1,172,844
	<u>\$ 33,844,652</u>	<u>\$ 28,989,440</u>

Total governmental activities revenues increased by \$4,855,212 when comparing fiscal year ended April 30, 2019 to fiscal year ended April 30, 2018. The fluctuations from the previous year is due to the following:

- The Village received \$1,679,066 more sales tax revenue due to both an increase in home rule sales tax rate from 1.5% to 2% on January 1, 2018, and a growth in sales tax base.
- The Village received \$2,200,000 in developer contributions for the completion of public improvements related to a commercial development. In addition, the Village received contributions from developers for right-of-way, easements, streets, sidewalks, storm sewer and street lights as mentioned above.
- The Village received \$927,520 in excess terminal reserve funds held with the former health insurance pool, IPBC, during the fiscal year.

Sales tax continues to be the largest governmental revenue source for the Village comprising 40% of the total governmental revenues (see pie chart). The sales tax amount listed above, and shown on the chart below, includes the Village's Home Rule Sales Tax in the amount over \$7.9 million. Home Rule Sales Tax revenues continue to be utilized to fund capital improvement projects and the property tax rebate program. The Village's direct local sales tax rate is 1% and the home rule sales tax rate of 2.0%.

Revenues by Source-Governmental Activities



Business-Type Activities

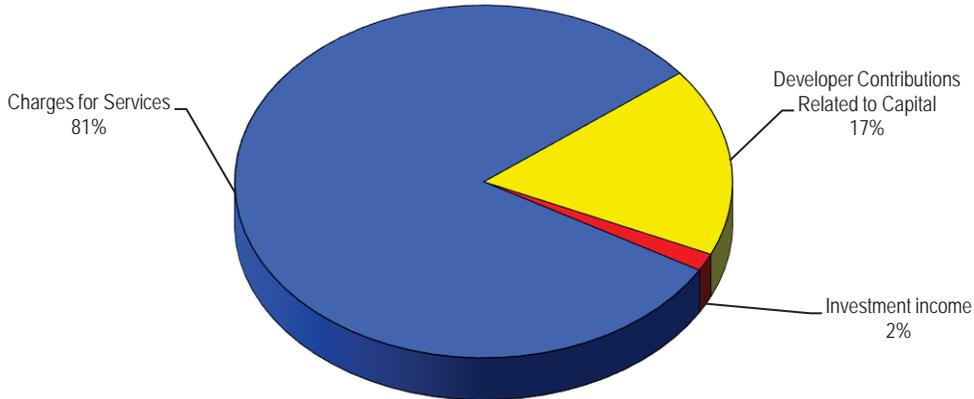
The Village's business-type activities are those that the Village charges a fee to customers to help cover all or most of the cost of the services it provides. The business-type activities of the Village include water, sewerage and the commuter parking lots (parking). Business-type activities net position of the Village increased by \$5,672,666.

Business-type activities, and the program revenues related to that activity, are as follows:

	<u>Expenses</u>	<u>Program Revenues</u>
Waterworks and sewerage	\$ 15,672,959	\$ 21,245,356
Commuter parking lot	219,500	226,538
	<u>\$ 15,892,459</u>	<u>\$ 21,471,894</u>

Business-type total revenues total \$21.8 million and are broken down as follows:

Revenues by Source-Business-type Activities



**VILLAGE OF NEW LENOX, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

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The Waterworks and Sewerage Fund's operating income was \$2,362,604 during fiscal year 2019 as compared with an operating income of \$1,909,745 during fiscal year 2018. Operating revenues increased by \$561,351 and operating expenses increased by \$108,493. The increase in revenue is attributable to the increase in both sewer and water rates during the fiscal year. Depreciation expense increased significantly with the completion of the construction of Cedar Road water main during the fiscal year. This capital asset is depreciated over 40 years, in which 2019 was the first year.

The Commuter Parking Lot Fund had operating income of \$7,038. Operating revenue decreased \$17,728 during the fiscal year 2019 as compared to fiscal year 2018. The Route 30 Metra parking lot is under construction which caused a slight reduction in ridership. With the Commuter Parking Lot Fund operating expenses increased \$9,605 in fiscal year 2019 as compared to fiscal year 2018. All personnel related expenses such as code enforcement and police patrol are provided by the General Fund and charged to the Commuter Parking Lot Fund as shared administrative costs. There were more snow and ice events in 2019 that caused additional contractual services with the Village's snow removal service.

**FINANCIAL ANALYSIS OF THE VILLAGE'S FUNDS**

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

**Governmental Funds** – Governmental funds are used to account for essentially the same functions reported as governmental funds in the government-wide financial statements.

However, the focus of the Village's governmental funds is on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Village's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the Village's net resources available for spending at the end of the fiscal year.

At April 30, 2019, the governmental funds (as presented on the balance sheet on page 21) reported a combined fund balance of \$13.1 million. Approximately 74% of this amount, or \$9.7 million, constitutes unassigned fund balance, which is available for spending at the Village's discretion. The remainder of the fund balance is nonspendable, restricted, committed or assigned to indicate that it is not available for new discretionary spending. The nonspendable fund balance is the prepaid assets and inventories. The restricted fund balance includes tax levy proceeds and legally restricted revenue accounted for in the General, Special Revenue and Capital Projects funds. The (\$296,645) balance of the Capital Projects fund balance is unassigned. There is no assigned fund balance as of April 30, 2019.

**Major Governmental Funds Highlights**

**General Fund** – The General Fund is the Village's primary operating fund and the largest source of day-to-day service delivery. The fund balance of the General Fund, \$10,260,852 as of April 30, 2019, increased \$3,668,474 or 55.6% from fiscal year ended April 30, 2018.

The General Fund revenues increased \$2,866,461 (11.4%) and expenditures increased \$945,378 (5%). As mentioned above, the majority of the increase in revenues relates to the increase sales tax revenue. The main expenditure of the operating departments related to personnel. Personnel expenditures account for 64% of the total General Fund expenditures which included inflationary increases and two new full-time positions. The Village also started the financial software conversion in fiscal year 2019.

In order to measure the General Fund's liquidity, it is useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents approximately 50% of the total General Fund expenditures, while total fund balances represents

**VILLAGE OF NEW LENOX, ILLINOIS  
MANAGEMENT’S DISCUSSION AND ANALYSIS (Continued)**

52% of that same amount. These percentages exceed the Board’s goal of retaining a minimum of 3 months (25%) of the General Fund expenditure budget in fund balance.

**General Fund Budgetary Highlights**

At the end of the fiscal year, the Village Board prepares year-end budget adjustments in order to provide formal spending authority for activity that took place during the year that was not anticipated when the original budget document was prepared. Table 3 below highlights the original and amended budget and the actual for the revenues and expenditures for the General Fund.

**Table 3  
General Fund Budgetary Highlights  
For the Fiscal Year Ended April 30, 2019**

	Original Budget (in 000s)	Amended Budget (in 000s)	Actual (in 000s)
<b>Revenues and Other Financing Sources:</b>			
Taxes including intergovernmental	\$20,514	\$20,514	\$21,688
Licenses and permits	954	954	968
Fees	3,582	3,582	3,647
Other revenues	744	744	1,752
Transfers in	<u>878</u>	<u>878</u>	<u>128</u>
<b>Total Revenues and transfers</b>	<u>26,672</u>	<u>26,672</u>	<u>28,183</u>
<b>Expenditures and Transfers:</b>			
Expenditures	20,582	20,798	19,805
Transfers out	<u>5,385</u>	<u>5,385</u>	<u>4,710</u>
<b>Total Expenditures and transfers</b>	<u>25,967</u>	<u>26,183</u>	<u>24,515</u>
<b>Changes in Fund Balance</b>	<u>\$705</u>	<u>\$489</u>	<u>\$3,668</u>

During the fiscal year ended April 30, 2019, the fund balance of the Village’s General Fund increased by approximately \$3,668,000. This is an increase in fund balance of 55.6%. Key factors in this change are as follows:

- Total revenues for the General Fund were \$1,511,000 more than the amended budget. Besides the increased sales tax revenue mentioned above, the Village received wellness incentives and excess reserve funds from the insurance cooperatives which is reflected in other revenue.
- The expenditures were \$993,000 under the final amended budget. Although this variance is distributed among many programs, the full cost of the new financial software was budgeted but only the initial deposit was expended during the year. This variance was \$188,000 of the total variance.
- The actual transfers out were below the amended budget by \$675,000. The median enhancements on Route 30 were postponed since the State of Illinois moved up their improvements to Route 30 and I-80 and they would remove any improvements the Village completed in the medians.

**VILLAGE OF NEW LENOX, ILLINOIS  
MANAGEMENT’S DISCUSSION AND ANALYSIS (Continued)**

**Capital Improvement Fund** – The Capital Improvement Fund accounts for major capital projects within in the Village. The improvements are funded by developer contributions, home rule sales tax revenue and General Fund reserves earmarked by the Village Board as allowable improvements to the Village that will ultimately enhance the Village’s sales tax base. The fund balance of the Capital Improvement Fund is \$(296,645) as of April 30, 2019.

During the fiscal year, the Village completed site improvements as part of the development agreements with Cooper’s Hawk Restaurant and Pete’s Fresh Market. As agreed upon, the Village received \$2.2 million from developers as contributions to the improvements. The Village invested funds from the General Fund reserves into these improvements knowing that these commercial establishments will enhance the Village’s sales tax base. In total, the Village expended \$4,815,294 as of April 30, 2019 in the Capital Improvement Fund for site development costs. General funds will be transferred in the next fiscal year to cover the deficit fund balance.

**Capital Assets**

At the end of the fiscal year 2019, the Village had a combined total of capital assets of \$317 million invested in a broad range of capital assets including land, building and improvements, equipment, streets, sidewalks, bridges, water mains and sewer lines. The summary of the changes in capital assets for both governmental and business-type activities is found in Note 5 of the Notes to Financial Statements (page 45-46). The following table reflects a condensed summary. This net decrease (including additions and deletions) is approximately \$776,000.

**Table 4  
Total Capital Assets at Year End  
Net of Depreciation**

	Balance 5/1/18 (in 000s)	Net Additions/Deletions (in 000s)	Balance 4/30/19 (in 000s)
Land	\$ 51,829	\$ 2,325	\$ 54,154
Buildings & Improvements	35,533	(1,204)	34,329
Office Equipment	197	30	227
Machinery & Equipment	2,139	71	2,210
Streets, Sidewalks & Bridges	106,226	(3,441)	102,785
Street Lighting	2,120	(136)	1,984
Traffic Signals	2,436	(153)	2,283
Bicycle Trails	302	276	578
Automotive	1,677	7	1,684
Construction in Progress	5,087	(1,592)	3,495
Utility Plant	<u>108,679</u>	<u>4,593</u>	<u>113,272</u>
<b>Total Capital Assets, Net</b>	<b><u>\$ 316,225</u></b>	<b><u>\$ 776</u></b>	<b><u>\$ 317,001</u></b>

The governmental activities net capital assets decreased from the previous fiscal year by \$3,902,000. Although the Village did have developer contributed infrastructure and land, depreciation outpaced the additions this fiscal year.

For the business-type activities, the net capital assets increased by \$4,678,000. Sewer and water mains were contributed by commercial developers. Additionally, the water main was completed on Cedar Road. As with the governmental activities, vehicles and equipment were replaced after years of deferring the schedule purchases.

**VILLAGE OF NEW LENOX, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

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**Debt Outstanding**

The Long-Term Obligations for both the governmental activities and the business-type activities are detailed in Note 6 of the Notes to the Financial Statements (pages 47-52).

Among the governmental activities, the Village has general obligation bonds and installment purchase contracts outstanding as of April 30, 2019. See Note 6 for detail of these outstanding obligations.

Among the business-type activities, the Village has general obligation bonds, installment purchase contracts and IEPA loans outstanding as of April 30, 2019. The Village completed Cedar Road water main improvements with the use of an IEPA loan. A large portion of the loan proceeds were received this fiscal year. The final debt repayment schedule has not been established as of the end of the fiscal year. See Note 6 for detail on these outstanding obligations.

During the last bond issuance in 2016, Standard & Poor's (S & P) reaffirmed the AA+ (stable outlook) credit rating. The rating indicated to potential investors the strong economy, management, budgetary performance and institutional framework. Additionally, the rating indicated a very strong budgetary flexibility and liquidity. As a home rule unit, no legal debt limit exists on the amount of debt that can be outstanding at any given time.

The Village is considering new debt in the near future to complete the expansion of the sewer treatment plants. Additionally, the Village plans to obtain additional IEPA loans for water main replacements.

**Economic Factors**

The Village's property tax base consists mainly of residential property. This value of residential properties comprises 83% of the Village's total 2018 equalized assessed value of \$877 million. The total taxable assessed value has increased each year from 2014 to 2018. The increase is solely due to new construction within the Village. Existing properties did maintain their values.

The Village continues to market the Village for new commercial and industrial growth. Significant commercial activity continues within the Village. Silver Cross Hospital and related medical office buildings, which is located on the north side of the Village near I-355, continue to have development in fiscal year 2019. Commercial development continues along Route 30 which is in the center of town.

The Village continued to rebate residential property taxes during FY 2019. During the current fiscal year, the Village rebated 50% of the property taxes. This was 25% lower than the previous year's rebated due to the board's decision to loan the New Lenox Fire Protection District funds. The District agreed to pay back the funds over four years. As the funds are paid back, they will be used to increase the future property tax rebate percentage. It is the goal of the Village Board to ultimately rebate 100% of the Village portion of the residential property tax bill. The Village Board anticipates this can be achieved in the future.

The Village continues to monitor their growth. Managing the delivery of quality municipal services is a challenge to all local governments. New Lenox continues to see strong non-residential growth. New Lenox is well positioned to capture even greater development activity. The Village Board has directed that service levels be maintained and not be diluted because of demands caused by growth. As mentioned above, home-rule status provides for the ability to increase revenues when necessary.

**CONTACTING THE VILLAGE'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, customers, investors and creditors with a general overview of the Village's finances and to demonstrate the Village's accountability for the money it receives. Questions concerning this report or requests for additional financial information should be directed to Kim Auchstetter, Finance Director/Treasurer, Village of New Lenox, 1 Veterans Parkway, New Lenox, IL 60451.

## **Basic Financial Statements**

**Village of New Lenox, Illinois**  
**Statement of Net Position**  
**April 30, 2019**

<b>Assets</b>	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>Current Assets</b>			
Cash and cash equivalents	\$ 13,980,373	\$ 18,054,501	\$ 32,034,874
Restricted cash	1,307,703	-	1,307,703
Deposit with fiscal agent	-	204,972	204,972
Receivables			
Property taxes	3,672,897	-	3,672,897
Home rule sales tax, net	1,806,114	-	1,806,114
Intergovernmental, net	2,031,140	219,707	2,250,847
Accounts, customers	-	2,293,636	2,293,636
Accrued interest	-	5,846	5,846
Other	1,592,146	-	1,592,146
Land held for sale	760,000	-	760,000
Inventories and prepaid items	242,616	33,853	276,469
Total current assets	<u>25,392,989</u>	<u>20,812,515</u>	<u>46,205,504</u>
<b>Noncurrent Assets</b>			
Intergovernmental receivable	-	111,467	111,467
Capital assets not being depreciated	50,965,105	6,684,316	57,649,421
Capital assets being depreciated, net of accumulated depreciation	<u>143,279,531</u>	<u>116,072,930</u>	<u>259,352,461</u>
Total noncurrent assets	<u>194,244,636</u>	<u>122,868,713</u>	<u>317,113,349</u>
Total assets	<u>219,637,625</u>	<u>143,681,228</u>	<u>363,318,853</u>
<b>Deferred Outflows of Resources</b>			
Deferred outflows of resources-pensions	6,713,224	1,473,500	8,186,724
Deferred outflows of resources - OPEB	236,670	51,952	288,622
Deferred loss on bond refundings	<u>50,571</u>	<u>137,920</u>	<u>188,491</u>
Total deferred outflows of resources	<u>7,000,465</u>	<u>1,663,372</u>	<u>8,663,837</u>
Total assets and deferred outflows of resources	<u>\$ 226,638,090</u>	<u>\$ 145,344,600</u>	<u>\$ 371,982,690</u>

(Cont.)

**Village of New Lenox, Illinois**  
**Statement of Net Position**  
**April 30, 2019**

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts payable	\$ 1,123,490	\$ 490,826	\$ 1,614,316
Accrued payroll	276,879	46,924	323,803
Sales tax rebate payable	528,365	-	528,365
Accrued interest	327,263	186,445	513,708
Refundable deposits	1,591,349	518,788	2,110,137
Unearned revenues	674,344	2,653,438	3,327,782
Compensated absences	467,863	63,499	531,362
Installment purchase contracts	176,534	-	176,534
IEPA loan	-	768,010	768,010
General obligation bonds	1,983,791	1,011,209	2,995,000
Total current liabilities	<u>7,149,878</u>	<u>5,739,139</u>	<u>12,889,017</u>
<b>Noncurrent Liabilities</b>			
Refundable deposits	4,446,967	-	4,446,967
Compensated absences	200,512	27,213	227,725
Net pension liability	19,196,054	2,218,859	21,414,913
Total OPEB liability	4,271,087	937,556	5,208,643
Installment purchase contracts	89,803	-	89,803
IEPA loan	-	3,876,304	3,876,304
General obligation bonds, net	27,544,752	14,893,883	42,438,635
Total noncurrent liabilities	<u>55,749,175</u>	<u>21,953,815</u>	<u>77,702,990</u>
Total liabilities	<u>62,899,053</u>	<u>27,692,954</u>	<u>90,592,007</u>
<b>Deferred Inflows of Resources</b>			
Deferred inflows of resources-pensions	1,799,624	172,585	1,972,209
Deferred inflows of resources - OPEB	776,123	170,368	946,491
Deferred property tax levy	3,672,897	-	3,672,897
Total deferred inflows of resources	<u>6,248,644</u>	<u>342,953</u>	<u>6,591,597</u>
<b>Net Position</b>			
Net investment in capital assets	165,027,776	102,256,463	267,284,239
Restricted for capital improvements	1,168,027	-	1,168,027
Restricted for special purposes	63,530	-	63,530
Restricted for public safety	654,077	-	654,077
Unrestricted equity (deficit)	(9,423,017)	15,052,230	5,629,213
Total net position	<u>157,490,393</u>	<u>117,308,693</u>	<u>274,799,086</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 226,638,090</u>	<u>\$ 145,344,600</u>	<u>\$ 371,982,690</u>

**Village of New Lenox, Illinois**  
**Statement of Activities**  
**Year Ended April 30, 2019**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Developer Contributions Related to Capital
<b>Governmental Activities</b>				
General government	\$ 9,471,862	\$ 3,366,750	\$ 998,066	\$ -
Public safety	9,240,662	250,261	386,188	-
Public works	14,057,483	-	652,333	4,293,401
Interest and amortization	933,397	-	-	-
Total governmental activities	<u>33,703,405</u>	<u>3,617,011</u>	<u>2,036,587</u>	<u>4,293,401</u>
<b>Business-Type Activities</b>				
Waterworks and sewerage	15,672,959	17,473,606	-	3,771,750
Commuter parking lot	219,500	226,538	-	-
Total business-type activities	<u>15,892,459</u>	<u>17,700,144</u>	<u>-</u>	<u>3,771,750</u>
	<u>\$ 49,595,864</u>	<u>\$ 21,317,155</u>	<u>\$ 2,036,587</u>	<u>\$ 8,065,151</u>

**General Revenues**

Taxes  
Property  
Utility  
Home rule sales  
Replacement tax  
Intergovernmental  
Sales tax  
Income tax  
Other  
Investment income  
Reimbursed expenses  
Special events  
Miscellaneous

**Transfers**

Total general revenues and transfers

**Change in Net Position**

**Net Position, May 1, 2018 (as Previously Reported)**

**Adoption of GASB 75 (see Note 15)**

**Net Position, May 1, 2018 (as Restated)**

**Net Position, April 30, 2019**

**Net (Expense), Revenue and  
Changes in Net Position**

<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
\$ (5,107,046)	\$ -	\$ (5,107,046)
(8,604,213)	-	(8,604,213)
(9,111,749)	-	(9,111,749)
(933,397)	-	(933,397)
<u>(23,756,406)</u>	<u>-</u>	<u>(23,756,406)</u>
-	5,572,397	5,572,397
-	7,038	7,038
<u>-</u>	<u>5,579,435</u>	<u>5,579,435</u>
<u>(23,756,406)</u>	<u>5,579,435</u>	<u>(18,176,971)</u>
2,746,421	-	2,746,421
1,945,229	-	1,945,229
7,927,841	-	7,927,841
26,666	-	26,666
5,539,813	-	5,539,813
2,523,688	-	2,523,688
1,063,770	-	1,063,770
300,466	351,525	651,991
1,148,280	-	1,148,280
339,574	-	339,574
77,611	-	77,611
258,294	(258,294)	-
<u>23,897,653</u>	<u>93,231</u>	<u>23,990,884</u>
<u>141,247</u>	<u>5,672,666</u>	<u>5,813,913</u>
160,026,023	112,249,082	272,275,105
(2,676,877)	(613,055)	(3,289,932)
<u>157,349,146</u>	<u>111,636,027</u>	<u>268,985,173</u>
<u>\$ 157,490,393</u>	<u>\$ 117,308,693</u>	<u>\$ 274,799,086</u>

**Village of New Lenox, Illinois**  
**Balance Sheet - Governmental Funds**  
**April 30, 2019**

	General Fund	Capital Improvement Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>Assets</b>				
Cash and cash equivalents	\$ 11,675,450	\$ -	\$ 2,304,923	\$ 13,980,373
Restricted cash	-	-	1,307,703	1,307,703
Receivables				
Property taxes	3,609,657	-	63,240	3,672,897
Home rule sales tax, net	1,806,114	-	-	1,806,114
Intergovernmental, net	1,977,145	-	53,995	2,031,140
Other	1,127,576	400,000	64,570	1,592,146
Due from other funds	1,396,246	-	-	1,396,246
Land held for sale	-	760,000	-	760,000
Inventories	126,257	-	-	126,257
Prepays	116,359	-	-	116,359
	<u>\$ 21,834,804</u>	<u>\$ 1,160,000</u>	<u>\$ 3,794,431</u>	<u>\$ 26,789,235</u>
Total assets				
<b>Liabilities</b>				
Accounts payable	\$ 446,391	\$ 60,399	\$ 616,700	\$ 1,123,490
Sales tax rebate payable	528,365	-	-	528,365
Accrued payroll	276,879	-	-	276,879
Refundable deposits	6,038,316	-	-	6,038,316
Due to other funds	-	1,396,246	-	1,396,246
Unearned revenue	674,344	-	-	674,344
	<u>7,964,295</u>	<u>1,456,645</u>	<u>616,700</u>	<u>10,037,640</u>
Total liabilities				
<b>Deferred Inflows of Resources</b>				
Deferred property tax levy	<u>3,609,657</u>	<u>-</u>	<u>63,240</u>	<u>3,672,897</u>
<b>Fund Balances</b>				
Nonspendable	242,616	-	-	242,616
Restricted	8,897	-	1,876,770	1,885,667
Committed	-	-	1,237,721	1,237,721
Unassigned	10,009,339	(296,645)	-	9,712,694
	<u>10,260,852</u>	<u>(296,645)</u>	<u>3,114,491</u>	<u>13,078,698</u>
Total fund balances				
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 21,834,804</u>	<u>\$ 1,160,000</u>	<u>\$ 3,794,431</u>	<u>\$ 26,789,235</u>

**Village of New Lenox, Illinois**  
**Reconciliation of the Balance Sheet - Governmental Funds**  
**to the Statement of Net Position**  
**April 30, 2019**

<b>Total Fund Balances - Governmental Funds</b>	<b>\$ 13,078,698</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.	194,244,636
Premiums and discounts on bonds issued are other financing uses in the fund financial statements, but are liabilities that are amortized over the life of the bonds in the government-wide financial statements.	(813,268)
Deferred losses on bond refundings are not considered to represent a financial resource and, therefore, are not reported in the funds.	50,571
Deferred outflows of resources resulting from changes in pension and OPEB items are not considered to represent a financial resource and, therefore, are not recorded in the funds.	6,949,894
Deferred inflows of resources resulting from changes in pension and OPEB items are not considered to represent a financial resource and, therefore, are not recorded in the funds.	(2,575,747)
Some liabilities reported in the statement of net position do not require the use of current financial resources, and therefore, are not reported as liabilities in governmental funds. These activities consist of	
Compensated absences	(668,375)
Net pension liability	(19,196,054)
Other postemployment benefits obligation	(4,271,087)
Installment purchase contracts	(266,337)
Accrued interest	(327,263)
General obligation bonds	(28,715,275)
<b>Net Position of Governmental Activities</b>	<b>\$ 157,490,393</b>

**Village of New Lenox, Illinois**  
**Statement of Revenues, Expenditures and**  
**Changes in Fund Balances - Governmental Funds**  
**Year Ended April 30, 2019**

	General Fund	Capital Improvement Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>Revenues</b>				
Property taxes	\$ 2,682,052	\$ -	\$ 64,369	\$ 2,746,421
Utility tax	1,945,229	-	-	1,945,229
Home rule sales tax, net	7,927,841	-	-	7,927,841
Intergovernmental	9,133,267	-	1,059,191	10,192,458
Licenses and permits	967,660	-	-	967,660
Franchise fees	998,066	-	-	998,066
Fines and fees	2,649,351	-	-	2,649,351
Developer contributions	-	2,200,000	251,867	2,451,867
Interest	240,499	-	59,967	300,466
Reimbursed expenditures	1,148,280	-	-	1,148,280
Special events	339,574	-	-	339,574
Miscellaneous	24,004	-	53,605	77,609
Total revenues	<u>28,055,823</u>	<u>2,200,000</u>	<u>1,488,999</u>	<u>31,744,822</u>
<b>Expenditures</b>				
Current				
General government	7,957,457	-	68,243	8,025,700
Public safety	7,701,261	-	-	7,701,261
Public works	4,146,671	-	1,357,308	5,503,979
Capital outlay	-	4,815,294	1,868,029	6,683,323
Debt service				
Principal	-	-	2,153,395	2,153,395
Interest, issuance costs and fees	-	-	1,024,081	1,024,081
Total expenditures	<u>19,805,389</u>	<u>4,815,294</u>	<u>6,471,056</u>	<u>31,091,739</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>8,250,434</u>	<u>(2,615,294)</u>	<u>(4,982,057)</u>	<u>653,083</u>
<b>Other Financing Sources (Uses)</b>				
Sale of capital asset	-	-	45,305	45,305
Transfers in	128,325	100,000	5,174,696	5,403,021
Transfers out	<u>(4,710,285)</u>	<u>-</u>	<u>(434,442)</u>	<u>(5,144,727)</u>
Total other financing sources (uses)	<u>(4,581,960)</u>	<u>100,000</u>	<u>4,785,559</u>	<u>303,599</u>
<b>Net Change in Fund Balances</b>	3,668,474	(2,515,294)	(196,498)	956,682
<b>Fund Balances, May 1, 2018</b>	<u>6,592,378</u>	<u>2,218,649</u>	<u>3,310,989</u>	<u>12,122,016</u>
<b>Fund Balances, April 30, 2019</b>	<u>\$ 10,260,852</u>	<u>\$ (296,645)</u>	<u>\$ 3,114,491</u>	<u>\$ 13,078,698</u>

**Village of New Lenox, Illinois**  
**Reconciliation of the Statement of Revenues, Expenditures**  
**and Changes in Fund Balances of Governmental Funds**  
**to the Statement of Activities**  
**April 30, 2019**

**Net Change in Fund Balances Governmental Funds** \$ 956,682

Amounts reported for governmental activities in the statement of net position are different because

Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the lives of the assets. This is the amount by which capital outlays exceeded depreciation in the current period.

Capital outlay	3,618,362
Depreciation	(7,520,377)

Long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Principal repayments on general obligation bonds	1,929,890
Principal repayments on installment purchase contracts	223,505

Governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of these items.

Amortization of bond premiums, discounts and losses on refunding	68,683
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Certain expenses reported in the statement of activities do not require the use of current financial resources, and therefore, are not reported as expenditures of the governmental funds.

Change in net pension liability	(4,410,568)
Change in deferred outflows of resources - pensions and OPEB	3,915,472
Change in deferred inflows of resources - pensions and OPEB	214,504
Change in total OPEB liability	1,050,119
Change in accrued interest	17,580
Change in compensated absences	77,395

<b>Change in Net Position of Governmental Activities</b>	<b>\$ 141,247</b>
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**Village of New Lenox, Illinois**  
**Statement of Net Position**  
**Proprietary Funds**  
**April 30, 2019**

	<b>Business-Type Activities - Enterprise Funds</b>		
	<b>Waterworks and Sewerage Fund</b>	<b>Nonmajor Commuter Parking Lot Fund</b>	<b>Total</b>
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	\$ 17,728,974	\$ 325,527	\$ 18,054,501
Deposit with fiscal agent	204,972	-	204,972
Receivables			
Intergovernmental	219,707	-	219,707
Accounts billed, net allowance for uncollectible amounts	1,183,258	-	1,183,258
Accounts unbilled	1,110,378	-	1,110,378
Accrued interest	5,846	-	5,846
Prepays	33,853	-	33,853
Total current assets	<u>20,486,988</u>	<u>325,527</u>	<u>20,812,515</u>
<b>Noncurrent Assets</b>			
Intergovernmental receivable	<u>111,467</u>	<u>-</u>	<u>111,467</u>
Capital assets			
Land	4,238,872	188,455	4,427,327
Construction in progress	2,256,989	-	2,256,989
Machinery and equipment	3,315,567	-	3,315,567
Building	179,031	-	179,031
Improvements	58,105	1,153,213	1,211,318
Utility plant	203,464,057	-	203,464,057
Total capital assets	<u>213,512,621</u>	<u>1,341,668</u>	<u>214,854,289</u>
Less accumulated depreciation	<u>(91,183,156)</u>	<u>(913,887)</u>	<u>(92,097,043)</u>
Total capital assets, net of accumulated depreciation	<u>122,329,465</u>	<u>427,781</u>	<u>122,757,246</u>
Total noncurrent assets	<u>122,440,932</u>	<u>427,781</u>	<u>122,868,713</u>
Total assets	<u>142,927,920</u>	<u>753,308</u>	<u>143,681,228</u>
<b>Deferred Outflows of Resources</b>			
Pensions	1,473,500	-	1,473,500
OPEB	51,952	-	51,952
Deferred loss on bond refundings	137,920	-	137,920
Total deferred outflows of resources	<u>1,663,372</u>	<u>-</u>	<u>1,663,372</u>
Total assets and deferred outflows of resources	<u>\$ 144,591,292</u>	<u>\$ 753,308</u>	<u>\$ 145,344,600</u>

(Cont.)

**Village of New Lenox, Illinois**  
**Statement of Net Position**  
**Proprietary Funds**  
**April 30, 2019**

	<b>Business-Type Activities - Enterprise Funds</b>		
	<b>Waterworks and Sewerage Fund</b>	<b>Nonmajor Commuter Parking Lot Fund</b>	<b>Total</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts payable	\$ 487,026	\$ 3,800	\$ 490,826
Accrued payroll	46,924	-	46,924
Compensated absences	63,499	-	63,499
Accrued interest	186,445	-	186,445
Deposits	518,788	-	518,788
Unearned revenue	2,653,438	-	2,653,438
Current maturities of long-term debt			
General obligation bonds	1,011,209	-	1,011,209
IEPA loan	768,010	-	768,010
Total current liabilities	<u>5,735,339</u>	<u>3,800</u>	<u>5,739,139</u>
<b>Noncurrent Liabilities</b>			
Compensated absences	27,213	-	27,213
Net pension liability - IMRF	2,218,859	-	2,218,859
Total OPEB liability	937,556	-	937,556
IEPA loan, net of current maturities	3,876,304	-	3,876,304
General obligation bonds, net of unamortized discount, premium and current maturities	14,893,883	-	14,893,883
Total noncurrent liabilities	<u>21,953,815</u>	<u>-</u>	<u>21,953,815</u>
Total liabilities	<u>27,689,154</u>	<u>3,800</u>	<u>27,692,954</u>
<b>Deferred Inflows of Resources</b>			
Pensions	172,585	-	172,585
OPEB	170,368	-	170,368
Total deferred inflows of resources	<u>342,953</u>	<u>-</u>	<u>342,953</u>
<b>Net Position</b>			
Net investment in capital assets	101,828,682	427,781	102,256,463
Unrestricted	14,730,503	321,727	15,052,230
Total net position	<u>116,559,185</u>	<u>749,508</u>	<u>117,308,693</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 144,591,292</u>	<u>\$ 753,308</u>	<u>\$ 145,344,600</u>

**Village of New Lenox, Illinois**  
**Statement of Revenues, Expenses and**  
**Changes in Net Position - Proprietary Funds**  
**Year Ended April 30, 2019**

	<b>Business-Type Activities - Enterprise Funds</b>		
	<b>Waterworks and Sewerage Fund</b>	<b>Nonmajor Commuter Parking Lot Fund</b>	<b>Total</b>
<b>Operating Revenues</b>			
Sales and services	\$ 14,930,412	\$ -	\$ 14,930,412
Fees	2,360,287	226,538	2,586,825
Penalties	182,907	-	182,907
Total operating revenues	<u>17,473,606</u>	<u>226,538</u>	<u>17,700,144</u>
<b>Operating Expenses</b>			
Personnel	3,840,847	116,808	3,957,655
Commodities	4,556,654	5,127	4,561,781
Contractual	1,649,229	70,336	1,719,565
Repairs and maintenance	14,646	-	14,646
Depreciation	5,049,626	27,229	5,076,855
Total operating expenses	<u>15,111,002</u>	<u>219,500</u>	<u>15,330,502</u>
<b>Operating Income</b>	<u>2,362,604</u>	<u>7,038</u>	<u>2,369,642</u>
<b>Nonoperating Revenues (Expenses)</b>			
Interest income	344,900	6,625	351,525
Interest expense	(558,347)	-	(558,347)
Amortization of bond discount and deferred loss	(3,610)	-	(3,610)
Total nonoperating revenues (expenses)	<u>(217,057)</u>	<u>6,625</u>	<u>(210,432)</u>
<b>Income Before Contributions and Transfers</b>	2,145,547	13,663	2,159,210
<b>Capital Contributions</b>	3,771,750	-	3,771,750
<b>Transfer In</b>	440,000	-	440,000
<b>Transfer Out</b>	<u>(698,294)</u>	<u>-</u>	<u>(698,294)</u>
<b>Change in Net Position</b>	<u>5,659,003</u>	<u>13,663</u>	<u>5,672,666</u>
<b>Net Position, May 1, 2018 (as Previously Reported)</b>	111,513,237	735,845	112,249,082
<b>Restatement (see Note 15)</b>	<u>(613,055)</u>	<u>-</u>	<u>(613,055)</u>
<b>Net Position, May 1, 2018 (as Restated)</b>	<u>110,900,182</u>	<u>735,845</u>	<u>111,636,027</u>
<b>Net Position, April 30, 2019</b>	<u>\$ 116,559,185</u>	<u>\$ 749,508</u>	<u>\$ 117,308,693</u>

**Village of New Lenox, Illinois**  
**Statement of Cash Flows - Proprietary Funds**  
**Year Ended April 30, 2019**

	<b>Business-Type Activities - Enterprise Funds</b>		
	<b>Waterworks and Sewerage Fund</b>	<b>Nonmajor Commuter Parking Lot Fund</b>	<b>Total</b>
<b>Cash Flows From Operating Activities</b>			
Receipts from residents for services	\$ 14,944,051	\$ -	\$ 14,944,051
Receipts from developers	2,360,287	226,538	2,586,825
Payments to employees	(4,195,009)	(116,808)	(4,311,817)
Payments to suppliers	(6,527,287)	(79,913)	(6,607,200)
	<u>6,582,042</u>	<u>29,817</u>	<u>6,611,859</u>
Net cash provided by operating activities			
<b>Cash Flows From Noncapital Financing Activities</b>			
Transfers to other funds	(698,294)	-	(698,294)
Transfers from other funds	440,000	-	440,000
	<u>(258,294)</u>	<u>-</u>	<u>(258,294)</u>
Net cash used in noncapital financing activities			
<b>Cash Flows From Capital and Related Financing Activities</b>			
Receipt of loans from other governments	768,191	-	768,191
Purchases of property and equipment	(5,983,348)	-	(5,983,348)
Principal paid on general obligation bonds	(990,111)	-	(990,111)
Issuance of IEPA loan	2,604,842	-	2,604,842
Principal paid on IEPA loan	(672,770)	-	(672,770)
Interest paid	(558,347)	-	(558,347)
	<u>(4,831,543)</u>	<u>-</u>	<u>(4,831,543)</u>
Net cash used in capital and related financing activities			
<b>Cash Flows From Investing Activities</b>			
Receipts from interest	338,149	6,625	344,774
	<u>338,149</u>	<u>6,625</u>	<u>344,774</u>
Net Increase in Cash and Cash Equivalents	1,830,354	36,442	1,866,796
Cash and Cash Equivalents, May 1, 2018	<u>15,898,620</u>	<u>289,085</u>	<u>16,187,705</u>
Cash and Cash Equivalents, April 30, 2019	<u>\$ 17,728,974</u>	<u>\$ 325,527</u>	<u>\$ 18,054,501</u>

(Cont.)

**Village of New Lenox, Illinois**  
**Statement of Cash Flows - Proprietary Funds**  
**Year Ended April 30, 2019**

	<b>Business-Type Activities - Enterprise Funds</b>		
	<b>Waterworks and Sewerage Fund</b>	<b>Nonmajor Commuter Parking Lot Fund</b>	<b>Total</b>
<b>Reconciliation of Operating Income to Net Cash Provided by Operating Activities</b>			
Operating income	\$ 2,362,604	\$ 7,038	\$ 2,369,642
Items not providing cash			
Depreciation	5,049,626	27,229	5,076,855
(Increase) decrease in			
Deposit with fiscal agent	(5,099)	-	(5,099)
Accounts receivable	(169,268)	-	(169,268)
Inventories	140,000	-	140,000
Prepays	3,608	-	3,608
Deferred outflows - pensions	(1,059,913)	-	(1,059,913)
Deferred outflows - OPEB	(51,952)	-	(51,952)
Increase (decrease) in			
Accounts payable	(453,713)	(5,100)	(458,813)
Accrued payroll	10,338	-	10,338
Deposits/prepays	8,446	650	9,096
Net pension liability	1,155,218	-	1,155,218
Compensated absences	(3,899)	-	(3,899)
Total OPEB liability	(230,514)	-	(230,514)
Unearned revenue	(52,665)	-	(52,665)
Deferred inflows - pensions	(291,143)	-	(291,143)
Deferred inflows - OPEB	170,368	-	170,368
Total adjustments	4,219,438	22,779	4,242,217
Net cash provided by operating activities	\$ 6,582,042	\$ 29,817	\$ 6,611,859
<b>Noncash Capital and Related Financing Activities</b>			
Water and sewer line developer contributions	\$ 3,771,750	\$ -	\$ -

**Village of New Lenox, Illinois**  
**Statement of Fiduciary Net Position - Pension Trust Fund**  
**April 30, 2019**

	<u><b>Police Pension</b></u>
<b>Assets</b>	
Cash and cash equivalents	\$ 648,741
Accrued interest receivable	<u>31,021</u>
	<u>679,762</u>
Investments, at fair value	
U.S. government treasury securities	2,002,046
U.S. government agency securities	3,876,582
Corporate bonds	1,778,652
Mutual funds	<u>15,560,304</u>
Total investments	<u>23,217,584</u>
Prepaid items	<u>2,705</u>
Total assets	23,900,051
<b>Liabilities</b>	
Accounts payable	<u>3,853</u>
<b>Net Position</b>	
Restricted for pensions	<u><u>\$ 23,896,198</u></u>

**Village of New Lenox, Illinois**  
**Statement of Changes in Fiduciary Net Position - Pension Trust Fund**  
**Year Ended April 30, 2019**

	<u><b>Police Pension</b></u>
<b>Additions</b>	
Contributions	
Employer	\$ 1,289,526
Plan members	<u>534,387</u>
Total contributions	<u>1,823,913</u>
Investment income	
Net change in fair value of investments	1,680,762
Interest and dividends earned	<u>97,431</u>
Total investment income	1,778,193
Less investment expense	<u>(44,763)</u>
Net investment income	<u>1,733,430</u>
Total additions	<u>3,557,343</u>
<b>Deductions</b>	
Benefits	1,049,458
Administrative expenses	<u>50,214</u>
Total deductions	<u>1,099,672</u>
<b>Change in Net Position</b>	2,457,671
<b>Net Position Restricted for Pensions, May 1, 2018</b>	<u>21,438,527</u>
<b>Net Position Restricted for Pensions, April 30, 2019</b>	<u><u>\$ 23,896,198</u></u>

**Village of New Lenox, Illinois**  
**Notes to Financial Statements**  
**April 30, 2019**

**Note 1: Summary of Significant Accounting Policies**

The Village of New Lenox, Illinois is located in Will County, Illinois, and was first incorporated in 1946 under the provisions of the constitution and general statutes of the State of Illinois. The Village operates under a mayor-trustee form of government and provides a full range of services including public safety, roads, sanitation, water, sewer, engineering, planning, zoning and general administrative services.

The accounting policies of the Village of New Lenox conform to accounting principles generally accepted in the United States of America as applicable to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the more significant accounting policies:

***Financial Reporting Entity***

As defined by generally accepted accounting principles established by the GASB, the financial reporting entity consists of the primary government, as well as component units, which are legally separate organizations for which elected officials of the primary government are financially accountable. Financial accountability is defined as:

1. Appointment of a voting majority of the component unit's board, and either a) the ability to impose will by the primary government or b) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government; or
2. Fiscal dependency on the primary government.

Financial benefit or financial burden is created if any one of the following relationships exists:

1. The primary government is legally entitled to or has access to the component unit's resources.
2. The primary government is legally required or has assumed the obligation to finance the deficits of, or provide support to, the component unit.
3. The primary government is obligated in some manner for the other component unit's debt.

Because of the nature of the relationship of the Village to the Police Pension Fund, the Village has included the Police Pension Fund as a component unit within the Village's financial statements. The Police Pension Fund is reported as if it were a part of the Village because its sole purpose is to provide retirement benefits for the Village's police employees. Therefore, data from this unit is combined with data of the primary government. The Police Pension Fund is reported as a fiduciary fund, and specifically a pension trust fund, due to the fiduciary responsibility exercised over the Police Pension Fund. The Police Pension Fund has not issued a separate Annual Financial Report for the year ended April 30, 2019.

**Village of New Lenox, Illinois**  
**Notes to Financial Statements**  
**April 30, 2019**

***Government-Wide Financial Statements***

The government-wide statement of net position and statement of activities report the overall financial activity of the Village. Eliminations have been made to minimize the double-counting of internal activities of the Village. The financial activities of the Village consist of governmental activities, which are primarily supported by taxes and intergovernmental revenues, and business-type activities, which rely to a significant extent on fees and charges for services.

The statement of net position presents the Village's nonfiduciary assets and liabilities with the difference reported in three categories:

**Net investment in capital assets** consists of capital assets, net of accumulated depreciation plus unspent bond proceeds to be used for future capital projects, reduced by outstanding balances for bonds, other debt and deferred inflows of resources that are attributable to the acquisition, construction or improvement of those assets.

**Restricted net position** results when constraints placed on net position use are either externally imposed by creditors, grantors, contributors and the like, or imposed by law through constitutional provisions or enabling legislation.

**Unrestricted net position** consists of net position that does not meet the criteria of the two preceding categories.

When both restricted and unrestricted resources are available for use, it is generally the Village's policy to use restricted resources first to finance qualifying activities, then unrestricted resources as they are needed.

The statement of activities demonstrates the degree to which the direct expenses of a given function (*i.e.*, general government, public safety, etc.) are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include (a) charges paid by the recipients of goods or services offered by the programs (including fines and fees) and (b) grants and contributions that are restricted to meeting the operational requirements of a particular program.

Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

***Fund Financial Statements***

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary (agency) funds, even though the latter are excluded from the government-wide financial statements. The fund financial statements provide information about the Village's funds. The emphasis of fund financial statements is on major governmental and proprietary funds, each displayed in a separate column.

**Village of New Lenox, Illinois**  
**Notes to Financial Statements**  
**April 30, 2019**

The Village administers the following major governmental funds, while all remaining governmental funds are aggregated and reported as nonmajor governmental funds.

**General Fund** - This is the Village's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund. The services which are administered by the Village and accounted for in the General Fund include general government, public safety and public works.

**Capital Improvement Fund** - This fund accounts for various capital improvements throughout the Village.

The Village administers the following major proprietary fund, while all remaining enterprise funds are aggregated and reported as nonmajor enterprise funds.

**Waterworks and Sewerage Fund** - This fund accounts for the provision of water and sewer services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund, including but not limited to, administration, operations, maintenance, financing and related debt service and billing and collection.

Additionally, the Village administers a fiduciary (pension trust) fund for assets held by the Village in a fiduciary capacity on behalf of certain public safety employees. The Village also reports an internal service fund for equipment service provided to other funds of the Village on a reimbursement basis.

***Measurement Focus and Basis of Accounting and Financial Statement Presentation***

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flow takes place. Nonexchange transactions, in which the Village gives (or receives) value without directly receiving (or giving) equal value in exchange, include various taxes, state-shared revenues and various state, federal and local grants. On an accrual basis, revenues from taxes (excluding property taxes) are recognized when the Village has a legal claim to the resources. Sales tax incentive payments are shown gross of the sales tax revenues and the payments due at year end are shown gross of sales tax receivables. Grants, entitlements, state-shared revenues and similar items are recognized in the fiscal year in which all eligibility requirements imposed by the provider have been met.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Village considers revenues to be available if they are collected within 90 days of the end of the current fiscal year (60 days for property taxes).

**Village of New Lenox, Illinois**  
**Notes to Financial Statements**  
**April 30, 2019**

Significant revenue sources which are susceptible to accrual include property taxes, other taxes, grants, charges for services and interest. All other revenue sources are considered to be measurable and available only when cash is received.

Expenditures generally are recorded when the liability is incurred, as under accrual accounting. However, compensated absences are recorded only when payment is due (upon employee retirement or termination). General capital asset acquisitions are reported as expenditures in governmental funds.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with the proprietary fund's principal ongoing operations.

***Assets, Liabilities and Net Position or Equity***

***Cash and Cash Equivalents***

The Village considers cash and cash equivalents to be all cash on hand, demand deposits, time deposits and all highly liquid investments with an original maturity of three months or less when purchased.

***Investments***

Investments are reported at fair value. Fair value is based on quoted market prices, except for annuity contracts which are carried at contract value which approximates fair value.

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

The Village has the following types of transactions between funds:

Loans - amounts provided with a requirement for repayment. Interfund loans are reported as due from other funds in lender funds and due to other funds in borrower funds for short-term borrowings, and advances to other funds in lender funds and advances from other funds in borrower funds for long-term borrowings. Amounts are reported as internal balances in the government-wide statement of net position.

Services Provided and Used - sales and purchases of goods and services between funds for a price approximating their external exchange value. Interfund services provided and used are reported as revenues in seller funds and expenditures or expenses in purchaser funds. Unpaid amounts are reported as due to/from other funds in the fund balance sheets or fund statements of net position.

Reimbursements - repayments from the funds responsible for particular expenditures or expenses to the funds that initially paid for them. Reimbursements are reported as expenditures in the reimbursing fund and as a reduction of expenditures in the reimbursed fund.

Transfers - flows of assets (such as cash or goods) without equivalent flows of assets in return and without a requirement for repayment. In governmental funds, transfers are reported as other

**Village of New Lenox, Illinois**  
**Notes to Financial Statements**  
**April 30, 2019**

financing uses in the funds making transfers and as other financing sources in the funds receiving transfers. In proprietary funds, transfers in/out are reported as a separate category after nonoperating revenues and expenses.

*Intergovernmental Receivable*

The Village receives semi-annual payments from the Village of Mokena under an intergovernmental agreement. See Note 4 for further details.

*Inventories and Prepaid Items*

Inventories are accounted for at cost, using the first-in, first-out method. Inventories are accounted for under the consumption method, whereby acquisitions are recorded in inventory accounts initially and charged to expenditures when used.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. Prepaid items are accounted for under the consumption method, whereby amounts are recorded as expenditures during the period benefited by the goods or services.

*Land Held for Sale*

Land held for sale is recorded at the lower of cost or fair market value as of the balance sheet date. The Village purchased property totaling \$760,000 in the Capital Improvements Fund during the year ended April 30, 2019.

*Capital and Intangible Assets*

Capital assets include land, streets and bridges, buildings, storm sewers, sanitary sewers, water mains, vehicles and intangible assets, which include easements and similar items, and are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined as assets with an initial, individual cost of more than \$10,000, and an estimated useful life of greater than one year. Additions or improvements that significantly extend the useful life of an asset, or that significantly increase the capacity of an asset are capitalized. Expenditures for asset acquisitions and improvements are stated as capital outlay expenditures in the governmental funds.

Capital contributions reported in the governmental and proprietary funds represent capital assets donated from outside parties, principally developers.

Capital assets have been valued at historical cost or estimated historical cost if purchased or constructed. Donated capital asset, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value. Interest incurred during the construction phase of capital assets for business-type activities is reflected in the capitalized value of the asset constructed, net of interest earned on the invested proceeds over the same period.

**Village of New Lenox, Illinois**  
**Notes to Financial Statements**  
**April 30, 2019**

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets' lives are not capitalized.

Depreciation of capital assets is recorded in the statement of activities with accumulated depreciation reflected in the statement of net position and is provided on the straight-line basis over the following estimated useful lives:

	<b>Estimated Useful Lives</b>
Building and improvements	10 - 40 years
Office equipment	7 years
Machinery and equipment	7 years
Streets, sidewalks and bridges	50 years
Street lighting	25 years
Traffic signals	25 years
Bicycle trails	50 years
Automotive	5 years
Utility plant	40 years

Gains or losses from sales or retirements of capital assets are included in the operations on the statement of activities.

***Unearned Revenue and Deferred Property Tax Levy***

The Village reports both deferred inflows of resources and unearned revenues on its financial statements. Deferred inflows of resources arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period for the governmental funds. Additionally, deferred inflows of resources arise when revenues associated with imposed nonexchange revenue transactions (property taxes) are received or reported as a receivable before the period for which they are levied. Unearned revenues also arise when resources are received by the Village before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when revenue recognition criteria are met or when the Village has a legal claim to the resources, the liability for unearned revenue is removed from the financial statements and revenue is recognized.

***Deferred Outflows/Inflows of Resources***

The Village reports deferred outflows of resources on its statement of net position. Deferred outflows of resources represent a consumption of net position that is applicable to a future reporting period(s) and so will not be recognized as an outflow of resources (expense/expenditure reduction of liability) until then. The Village has three items that qualify for reporting in this category: the deferred loss on advanced refunding bond issues is shown as a deferred outflow of resources and is being amortized by the effective interest method over the term of the refunding bonds, and the deferred outflows related to pensions and OPEB, representing pension and OPEB items that will be recognized as pension and OPEB expense in future periods.

**Village of New Lenox, Illinois**  
**Notes to Financial Statements**  
**April 30, 2019**

The Village also reports deferred inflows of resources on its statement of net position and funds statements. Deferred inflows of resources represent an acquisition of net position that is applicable to a future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Village has three items that qualify for reporting in this category in the government-wide statements, deferred inflows related to property taxes levied in the current fiscal year but are intended to finance the following fiscal year, and deferred inflows related to pensions and OPEB, which represent pension and OPEB items that will be recognized in future periods. In the funds statements, deferred inflows of resources are reported for unavailable property taxes.

***Compensated Absences***

Vacation and sick leave are recorded in governmental funds when due (upon employee retirement or termination). Vested or accumulated vacation leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to employees. No liability is recorded for nonvesting accumulating rights to receive sick pay benefits. However, an expenditure/expense is reported and a liability is recognized for that portion of accumulating sick leave benefits that is estimated will be taken as “terminal leave” at retirement. All vacation pay is accrued when incurred in the government-wide and proprietary financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

***Long-Term Obligations***

In the government-wide financial statements and proprietary fund financial statements, long-term debt and other long-term obligations, including compensated absences, are reported as liabilities in the applicable governmental or business-type activities and proprietary fund statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bond issuance costs are expensed at the time of the issue.

In the fund financial statements, governmental funds recognize bond premiums and discounts 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.

Debt service funds are specifically established to account for and service the long-term obligations for the governmental funds debt. Enterprise funds individually account for and service the applicable debt that benefits those funds. Long-term debt is recognized as a liability in a governmental fund when due, or when resources have been accumulated for payment early in the following year.

**Village of New Lenox, Illinois**  
**Notes to Financial Statements**  
**April 30, 2019**

***Fund Equity***

Within the governmental fund types, the Village's fund balances are reported in one of the following classifications:

Nonspendable - includes amounts that cannot be spent because they are either: a) not in spendable form or b) legally or contractually required to be maintained intact.

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

Committed - includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Village's highest level of decision-making authority. Committed amounts cannot be used for any other purpose unless the Village removes or changes the specified use by taking the same type of action it employed to previously commit those amounts. The Village's highest level of decision-making authority rests with the Village's Mayor and Board of Trustees. The Village passes formal resolutions to commit its fund balances.

Assigned - includes amounts that are constrained by the Village's intent to be used for specific purposes, but that are neither restricted nor committed. Intent is expressed by: a) the Village's Mayor and Board of Trustees itself or b) a body or official to which the Mayor and Board of Trustees has delegated the authority to assign amounts to be used for specific purposes. The Village's Mayor and Board of Trustees has not delegated authority to any other body or official to assign amounts for a specific purpose within the General Fund. Within the other governmental fund types (special revenue, debt service, capital projects) resources are assigned in accordance with the established fund purpose and approved budget/appropriation. Residual fund balances in these fund types that are not restricted or committed are reported as assigned. As of April 30, 2019, the Village did not have any assigned fund balances.

Unassigned - includes the residual fund balance that has not been restricted, committed or assigned within the General Fund and deficit fund balances of other governmental funds.

In the General Fund, it is the Village's policy to consider restricted resources to have been spent first when an expenditure is incurred for which both restricted and unrestricted (*i.e.*, committed, assigned or unassigned) fund balances are available, followed by committed and then assigned fund balances. Unassigned amounts are used only after the other resources have been used.

In other governmental funds (special revenue, debt service and capital projects funds), when an expenditure is incurred for purposes for which both restricted and unrestricted fund balances are available, the Village first utilizes any assigned amounts, followed by committed and then restricted amounts.

**Village of New Lenox, Illinois**  
**Notes to Financial Statements**  
**April 30, 2019**

***Accounting Estimates***

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources and disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amount of revenues and expenditures/expenses during the period. Actual results could differ from these estimates.

***Pensions***

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of the Illinois Municipal Retirement Fund and the Police Pension Fund (Plans) and additions to/deductions from the Plans' fiduciary net position have been determined on the same basis as they are reported by the Plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

***Other Postemployment Benefits***

The Village offers retiree healthcare benefits to retirees. For purposes of measuring the total OPEB liability, deferred outflows and deferred inflows of resources related to OPEB and OPEB expense have been determined on the same basis as they are reported by the OPEB plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

**Note 2: Cash and Investments**

The Village is authorized to make deposits in commercial bank CDs and savings and loan institutions, and make investments in obligations of the U.S. Treasury and U.S. agencies, obligations of states and their political subdivisions, savings accounts, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, the Illinois Metropolitan Investment Fund and Illinois Funds. Pension funds may also invest in other investments as allowed by Illinois compiled statutes.

Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the *Investment Company Act of 1940*. Investments in Illinois Funds are valued at Illinois Funds' net asset value per share, which is the price the investment could be sold for.

The Illinois Metropolitan Investment Fund (I.M.E.T.) is a non-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from the

**Village of New Lenox, Illinois**  
**Notes to Financial Statements**  
**April 30, 2019**

participating members. I.M.E.T. is not registered with the SEC as an investment company. Investments in I.M.E.T. are valued at I.M.E.T.'s net asset value per share, which is the price the investment could be sold for.

**Deposits**

*Custodial Credit Risk - Deposits*

Custodial credit risk is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. The Village does not have a deposit policy for custodial credit risk. As of April 30, 2019, the Village's deposits and Police Pension Fund were not subject to custodial credit risk as balances were either insured or collateralized with investments held by the Village or its agent in the Village's name.

As of April 30, 2019, the carrying amount of the Village's deposits was \$3,992,405 with bank balances totaling \$4,860,972. The carrying amount of the Village's bank CDs was \$219,058 with bank balances totaling \$224,909. The carrying amount and bank balances of the Police Pension Fund's deposits totaled \$648,741.

As of April 30, 2019, the Village and Police Pension Fund had the following investments and maturities.

Investment Type	Fair Value	Investment Maturities (in Years)		
		Less Than 1	1 - 5	6 - 10
Village investments				
Illinois Metropolitan Investment Fund	\$ 5,145,036	\$ 5,145,036	\$ -	\$ -
Police Pension investments				
U.S. Government Treasuries	2,002,046	-	2,002,046	-
U.S. Government Agencies	3,876,582	-	3,876,582	-
Corporate bonds	1,778,652	-	1,778,652	-
	<u>7,657,280</u>	<u>-</u>	<u>7,657,280</u>	<u>-</u>
Total	<u>\$ 12,802,316</u>	<u>\$ 5,145,036</u>	<u>\$ 7,657,280</u>	<u>\$ -</u>

The Illinois Metropolitan Investment Fund balance of \$5,145,036 is shown as maturing in less than one year because the average maturity of the pools' investments is less than one year.

The Village has Illinois Funds of \$24,191,050 and the Police Pension Fund has equity mutual fund investments totaling \$15,560,304 as of April 30, 2019, neither of which are included in the investments above.

*Interest Rate Risk*

As a means of limiting its exposure to fair value losses arising from rising interest rates, the Village's and Police Pension Fund's investment policies limit investment maturities to a

**Village of New Lenox, Illinois**  
**Notes to Financial Statements**  
**April 30, 2019**

maximum maturity of fifteen (15) months from the date of purchase. Investments in other funds may be purchased with maturities to match future project or liability requirements.

**Credit Risk**

State law limits investments in commercial paper and corporate bonds to the top two ratings issued by nationally recognized statistical rating organizations (NRSROs). It is the Village's and the Police Pension Fund's policy to limit its investments in these investment types to the top rating issued by NRSROs at time of purchase. As of April 30, 2019, the Police Pension Fund's investment in U.S. Government Agencies was rated from AA+ to A- Standard & Poor's rating service. The Village's investments in Illinois Funds were rated AAAM by Standard & Poor's rating service. The Village's investments in the Illinois Metropolitan Investment Fund were rated Aaa/MR1 from Moody's Investor Services rating service. The Police Pension Fund's investments in corporate bonds were rated AAA to AA- by Standard & Poor's rating service.

**Concentration of Credit Risk**

The Village's and Police Pension Fund's investment policies require diversified investments to eliminate the risk of loss resulting in over concentration in a specific issuer or class of securities. As of April 30, 2019, the Police Pension Fund did not hold any investments greater than 5% of the Police Pension Fund's total investments.

The Village categorized its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The fair value of assets measured on a recurring basis at April 30, 2019, are as follows:

Investment Type	Fair Value	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets/Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Police Pension investments				
Debt securities				
U.S. Government treasuries	\$ 2,002,046	\$ -	\$ 2,002,046	\$ -
U.S. Government agencies	3,876,582	-	3,876,582	-
Corporate bonds	1,778,652	-	1,778,652	-
	<u>7,657,280</u>	<u>-</u>	<u>7,657,280</u>	<u>-</u>
Equity securities				
Mutual funds	15,560,304	15,560,304	-	-
	<u>15,560,304</u>	<u>15,560,304</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 23,217,584</u>	<u>\$ 15,560,304</u>	<u>\$ 7,657,280</u>	<u>\$ -</u>

**Village of New Lenox, Illinois**  
**Notes to Financial Statements**  
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**Level 1** includes quoted prices in active markets for an identical asset or liability that a government can access at the measurement date.

**Level 2** includes inputs other than quoted prices included with Level 1 that are observable for an asset or liability, either directly or indirectly. Level 2 inputs include quotes prices for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

**Level 3** includes unobservable inputs for an asset or liability.

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections and cash flows. Such securities are classified in Level 2 of the valuation hierarchy.

The Village's and Pension Trust Fund's deposits and investments totaling \$57,413,874 are reported in the financial statements as follows:

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Pension Trust Fund</b>	<b>Total</b>
Cash and cash equivalents	\$ 13,980,373	\$ 18,259,473	\$ 648,741	\$ 32,888,587
Restricted cash	1,307,703	-	-	1,307,703
Investments	-	-	23,217,584	23,217,584
<b>Total</b>	<b>\$ 15,288,076</b>	<b>\$ 18,259,473</b>	<b>\$ 23,866,325</b>	<b>\$ 57,413,874</b>

**Note 3: Property Taxes**

The Village annually establishes its right to the revenue from property tax assessments upon the enactment of a tax levy ordinance by the Village Board.

The 2018 property tax calendar is as follows:

Lien date	January 1, 2018
Levy date	December 10, 2018
Tax bills mailed (at least 30 days prior to collection deadline)	May 1, 2019
First installment due	June 1, 2019
Second installment due	September 1, 2019

**Village of New Lenox, Illinois**  
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Property taxes are billed and collected by the Treasurer of Will County, Illinois.

The 2018 property tax assessment, which was levied in December 2018, is to finance the fiscal year beginning May 1, 2019. The revenue to be provided from that assessment is to be recognized during that period, provided the “available” criteria has been met. A reduction for collection losses based on historical collection experience has been provided on uncollected tax levies. Property tax amounts recorded as receivables in advance of the fiscal year for which they are levied are recorded as deferred inflows of resources, and are later recognized as revenues in the year for which they are levied.

**Note 4: Intergovernmental Receivable**

In September of 1999, the Village entered into an agreement with the Village of Mokena (Mokena) to jointly construct a watermain extension to provide future Lake Michigan water to both villages. Under the terms of the agreement, Mokena has agreed to pay the Village its proportionate share of costs needed to construct the joint system. As of April 30, 2019, the total amount that Mokena is obligated to pay under this agreement equals \$331,174, which is 25.99% of the Illinois Environmental Protection Agency Drinking Water revolving loan (the loan). Of the total asset of \$331,174, \$219,707 is recorded as a current asset in the Waterworks and Sewerage Fund based on expected repayments. The loan will be paid in full in 2021, but payment may be required on demand.

At April 30, 2019, intergovernmental receivables recorded as governmental funds consisted of the following:

	<b>General Fund</b>	<b>Nonmajor Funds</b>	<b>Total Governmental Activities</b>
Sales taxes	\$ 1,279,341	\$ -	\$ 1,279,341
Income taxes	668,779	-	668,779
Replacement taxes	6,936	-	6,936
Video gaming taxes	22,089	-	22,089
Allotments from State of Illinois	-	53,995	53,995
	<u>\$ 1,977,145</u>	<u>\$ 53,995</u>	<u>\$ 2,031,140</u>

**Village of New Lenox, Illinois**  
**Notes to Financial Statements**  
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**Note 5: Capital Assets**

**Governmental Activities**

A summary of the changes in capital assets for governmental activities of the Village is as follows:

	<b>Balance May 1, 2018</b>	<b>Additions</b>	<b>Deletions and Transfers</b>	<b>Balance April 30, 2019</b>
Governmental activities				
Capital assets not being depreciated				
Land	\$ 49,320,018	\$ 406,925	\$ -	\$ 49,726,943
Construction in progress	1,016,798	306,443	85,079	1,238,162
Total capital assets not being depreciated	<u>50,336,816</u>	<u>713,368</u>	<u>85,079</u>	<u>50,965,105</u>
Capital assets being depreciated				
Buildings and improvements	45,051,267	-	265,573	44,785,694
Office equipment	763,762	58,076	226,402	595,436
Machinery and equipment	1,311,767	166,241	437,135	1,040,873
Streets, sidewalks and bridges	163,781,874	1,686,669	-	165,468,543
Street lighting	4,791,533	110,000	-	4,901,533
Traffic signals	3,818,547	-	-	3,818,547
Bicycle trails	401,658	289,348	-	691,006
Automotive	5,023,791	679,739	323,769	5,379,761
	<u>224,944,199</u>	<u>2,990,073</u>	<u>1,252,879</u>	<u>226,681,393</u>
Less accumulated depreciation for				
Buildings and improvements	10,022,562	1,169,848	265,573	10,926,837
Office equipment	566,358	28,749	226,402	368,705
Machinery and equipment	1,489,160	109,309	437,135	1,161,334
Streets, sidewalks and bridges	57,556,373	5,127,089	-	62,683,462
Street lighting	2,671,533	246,058	-	2,917,591
Traffic signals	1,382,691	152,933	-	1,535,624
Bicycle trails	99,177	13,820	-	112,997
Automotive	3,346,510	672,571	323,769	3,695,312
	<u>77,134,364</u>	<u>7,520,377</u>	<u>1,252,879</u>	<u>83,401,862</u>
Total capital assets being depreciated, net	<u>147,809,835</u>	<u>(4,530,304)</u>	<u>-</u>	<u>143,279,531</u>
Governmental activities capital assets, net	<u>\$ 198,146,651</u>	<u>\$ (3,816,936)</u>	<u>\$ 85,079</u>	<u>\$ 194,244,636</u>

**Village of New Lenox, Illinois**  
**Notes to Financial Statements**  
**April 30, 2019**

***Business-Type Activities***

A summary of changes in capital assets for business-type activities of the Village is as follows:

	<b>Balance May 1, 2018</b>	<b>Additions</b>	<b>Deletions and Transfers</b>	<b>Balance April 30, 2019</b>
Business-type activities				
Capital assets not being depreciated				
Land	\$ 2,508,826	\$ 1,918,501	\$ -	\$ 4,427,327
Construction in progress	4,070,255	251,713	2,064,979	2,256,989
Total capital assets not being depreciated	<u>6,579,081</u>	<u>2,170,214</u>	<u>2,064,979</u>	<u>6,684,316</u>
Capital assets being depreciated				
Machinery and equipment	3,220,197	95,370	-	3,315,567
Building	179,031	-	-	179,031
Improvements	1,211,318	-	-	1,211,318
Utility plant	193,909,564	9,554,493	-	203,464,057
	<u>198,520,110</u>	<u>9,649,863</u>	<u>-</u>	<u>208,169,973</u>
Less accumulated depreciation for				
Machinery and equipment	904,191	80,860	-	985,051
Building	114,071	4,366	-	118,437
Improvements	771,800	29,542	-	801,342
Utility plant	85,230,126	4,962,087	-	90,192,213
	<u>87,020,188</u>	<u>5,076,855</u>	<u>-</u>	<u>92,097,043</u>
Total capital assets being depreciated, net	<u>111,499,922</u>	<u>4,573,008</u>	<u>-</u>	<u>116,072,930</u>
Business-type activities capital assets, net	<u>\$ 118,079,003</u>	<u>\$ 6,743,222</u>	<u>\$ 2,064,979</u>	<u>\$ 122,757,246</u>

***Depreciation Charged to Functions/Activities***

Depreciation was charged to functions/activities as follows:

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>
General government	\$ 790,527	\$ -
Public safety	441,090	-
Public works	6,288,760	-
Waterworks and sewerage	-	5,049,626
Commuter parking lot	-	27,229
	<u>\$ 7,520,377</u>	<u>\$ 5,076,855</u>

**Village of New Lenox, Illinois**  
**Notes to Financial Statements**  
**April 30, 2019**

**Note 6: Long-Term Obligations**

***Governmental Activities***

The following is a summary of long-term obligation activity for the Village associated with governmental activities for the year ended April 30, 2019:

	<b>General Obligation Bonds</b>	<b>Installment Purchase Contracts</b>	<b>Compensated Absences</b>	<b>Total</b>
Outstanding obligations as of May 1, 2018	\$ 31,531,537	\$ 489,843	\$ 745,770	\$ 32,767,150
Debt incurred*	-	-	-	-
Debt retired	(1,929,890)	(223,506)	-	(2,153,396)
Amortization of premiums and discount	(73,104)	-	-	(73,104)
Additions to compensated absences	-	-	668,375	668,375
Reductions to compensated absences	-	-	(745,770)	(745,770)
Outstanding obligations as of April 30, 2019	<u>\$ 29,528,543</u>	<u>\$ 266,337</u>	<u>\$ 668,375</u>	<u>\$ 30,463,255</u>
Due within one year	<u>\$ 1,983,791</u>	<u>\$ 176,534</u>	<u>\$ 467,863</u>	<u>\$ 2,628,188</u>

The General Fund is typically used to liquidate compensated absences.

***Business-Type Activities***

The following is a summary of long-term obligation activity for the Village associated with business-type activities for the year ended April 30, 2019:

	<b>General Obligation Bonds</b>	<b>IEPA Loan</b>	<b>Compensated Absences</b>	<b>Total</b>
Outstanding obligations as of May 1, 2018	\$ 16,907,963	\$ 2,712,242	\$ 94,611	\$ 19,714,816
Debt incurred	-	2,604,842	-	2,604,842
Debt retired	(990,111)	(672,770)	-	(1,662,881)
Amortization of premiums and discount	(12,760)	-	-	(12,760)
Additions to compensated absences	-	-	90,712	90,712
Reductions to compensated absences	-	-	(94,611)	(94,611)
Outstanding obligations as of April 30, 2019	<u>\$ 15,905,092</u>	<u>\$ 4,644,314</u>	<u>\$ 90,712</u>	<u>\$ 20,640,118</u>
Due within one year	<u>\$ 1,011,209</u>	<u>\$ 768,010</u>	<u>\$ 63,499</u>	<u>\$ 1,842,718</u>

\* The total eligible IEPA loan is \$4,501,768. IEPA will disburse the loan proceeds as the Village incurs expenses on the project. Amount presented as a payable is the amount that has been incurred as costs by the Village at April 30, 2019, and requested for loan disbursements from IEPA. As of the date of the audit report, the Village has yet to receive a repayment schedule on the loan.

**Village of New Lenox, Illinois**  
**Notes to Financial Statements**  
**April 30, 2019**

***Detail of Long-Term Obligations***

*Governmental Activities*

Long-term obligations outstanding for governmental activities consist of the following individual amounts:

General Obligation Bonds

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

General Obligation Bonds dated September 19, 2013, with the original amount of \$9,865,000 issued to construct a new police station, provides for retirement of principal of \$415,000 in 2020, \$430,000 in 2021, \$440,000 in 2022, \$450,000 in 2023, \$470,000 in 2024, \$480,000 in 2025, \$500,000 in 2026, \$520,000 in 2027, \$530,000 in 2028, \$560,000 in 2029, \$580,000 in 2030, \$600,000 in 2031, \$630,000 in 2032, \$650,000 in 2033 and \$680,000 in 2034 with interest from 2.00% to 4.125%.	\$ 7,935,000
Plus unamortized bond premium	80,154
General Obligation Refunding Bonds dated November 29, 2012, with the original amount of \$6,265,000 issued to refund the 2004 General Obligation Bonds, which were issued to fund the new village hall, provides for retirement of principal of \$575,000 in 2020, \$580,000 in 2021, \$590,000 in 2022, \$600,000 in 2023, \$615,000 in 2024 and \$620,000 in 2025 with interest from 1.00% to 1.85%.	3,580,000
Plus unamortized bond premium	61,625
General Obligation (alternate revenue) Bonds dated November 1, 2012, with the original amount of \$9,100,000, of which \$7,100,000 was issued for the construction of a new public works building, provides for retirement of principal of \$323,791 in 2020, \$327,692 in 2021, \$335,495 in 2022, \$343,297 in 2023, \$351,099 in 2024, \$358,901 in 2025, \$366,703 in 2026, \$374,506 in 2027, \$382,308 in 2028, \$394,011 in 2029, \$401,813 in 2030, \$413,516 in 2031, \$425,220 in 2032 and \$436,923 in 2033 with interest from 2.00% to 3.00%. The remaining \$2,000,000 was issued for WWTP#1 in 2025, \$500,000 in 2026, \$520,000 in improvements and is included in business-type activities obligations.	5,235,275
Plus unamortized bond premium	158,179

**Village of New Lenox, Illinois**  
**Notes to Financial Statements**  
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<p>General Obligation (alternate revenue) Bonds dated November 15, 2007, with the original amount of \$3,700,000 issued for various major roadway capital projects, provides for retirement of principal of \$190,000 in 2020, \$205,000 in 2021, \$215,000 in 2022, \$225,000 in 2023, \$240,000 in 2024, \$255,000 in 2025, \$270,000 in 2026, \$280,000 in 2027 and \$300,000 in 2028 with interest of 4.00%.</p>	\$ 2,180,000
<p>General Obligation Bonds dated June 26, 2014, with the original amount of \$4,830,000 issued to fund the construction of the new police station, provides for retirement of principal of \$215,000 in 2020, \$220,000 in 2021, \$220,000 in 2022, \$230,000 in 2023, \$235,000 in 2024, \$245,000 in 2025, \$250,000 in 2026, \$260,000 in 2027, \$270,000 in 2028, \$280,000 in 2029, \$295,000 in 2030, \$305,000 in 2031, \$315,000 in 2032, \$330,000 in 2033 and \$345,000 in 2034 with interest from 2.00% to 4.00%.</p>	4,015,000
<p>Plus unamortized bond premium</p>	173,736
<p>General Obligation Refunding Bonds dated June 3, 2010, with the original amount of \$2,285,000 issued to refund bonds and fund SSA improvements, provides for retirement of principal of \$35,000 in 2020, 2021, \$40,000 in 2022, \$40,000 in 2023, \$40,000 in 2024, \$40,000 in 2025, \$330,000 in 2026, \$340,000 in 2027, \$355,000 in 2028, \$370,000 in 2029, \$385,000 in 2030 and \$55,000 in 2031 with interest from 2.50% to 4.20%.</p>	2,065,000
<p>Less unamortized bond discount</p>	(9,916)
<p>General Obligation Bonds dated May 6, 2016, with the original amount of \$4,135,000 issued to fund Nelson Road improvements, provides for retirement of principal of \$230,000 in 2020, \$235,000 in 2021, \$245,000 in 2022, \$255,000 in 2023, \$265,000 in 2024, \$275,000 in 2025, \$290,000 in 2026, \$300,000 in 2027, \$305,000 in 2028, \$310,000 in 2029, \$320,000 in 2030, \$330,000 in 2031 and \$345,000 in 2032 with interest from 2.00% to 4.00%.</p>	3,705,000
<p>Plus unamortized bond premium</p>	349,490
<p style="padding-left: 40px;">Total general obligation bonds</p>	29,528,543
 <u>Installment Purchase Contracts</u>	
<p>A lease purchase contract for three Peterbilt Trucks dated October 18, 2017, and provides for the retirement of principal of \$176,534 in 2020 and \$89,803 in 2021, with interest at 2.31%.</p>	266,337
<p style="padding-left: 40px;">Total installment purchase contracts</p>	266,337
<p>Compensated absences</p>	668,375
<p style="padding-left: 40px;">Total outstanding obligations of governmental activities</p>	\$ 30,463,255

**Village of New Lenox, Illinois**  
**Notes to Financial Statements**  
**April 30, 2019**

*Business-Type Activities*

Long-term obligations outstanding for business-type activities consist of the following individual amounts:

General Obligation Bonds

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

General Obligation Bonds dated December 28, 2011, with an original amount of \$3,920,000 issued to refund water and sewer bonds, provide for retirement of principal at the rate of \$365,000 in 2020, \$395,000 in 2021 and \$615,000 in 2022. Interest is payable June 15 and December 15 of each year at rates ranging from 2.00% to 2.50%.	\$ 1,375,000
Plus unamortized bond premium	11,290
General Obligation Refunding Bonds dated July 10, 2014, with an original amount of \$7,175,000 issued to refund water and sewer bonds, provides for retirement of principal at the rate of \$555,000 in 2020, \$570,000 in 2021, \$615,000 in 2022, \$635,000 in 2023, \$745,000 in 2024, \$760,000 in 2025 and \$820,000 in 2026. Interest is payable June 15 and December 15 of each year at rates ranging from 0.50% to 2.80%.	4,700,000
Plus unamortized bond premium	78,874
General Obligation (alternate revenue) Bonds dated November 1, 2012, with the original amount of \$9,100,000, of which \$2,000,000 was issued for WWTP #1 improvements, provides for retirement of principal of \$91,209 in 2020, \$92,308 in 2021, \$94,505 in 2022, \$96,703 in 2023, \$98,901 in 2024, \$101,099 in 2025, \$103,297 in 2026, \$105,494 in 2027, \$107,692 in 2028, \$110,989 in 2029, \$113,187 in 2030, \$116,484 in 2031, \$119,780 in 2032 and \$123,077 in 2033 with interest from 2.00% to 3.00%. The remaining \$7,100,000 was issued for the construction of a new public works building and is included in governmental activities obligations.	1,474,725
General Obligation Refunding Bonds dated December 2, 2009, with an original amount of \$8,305,000 issued to refund water and sewer debt provides for retirement of principal at the rate of \$100,000 in 2022, \$785,000 in 2023, \$715,000 in 2024, \$745,000 in 2025, \$740,000 in 2026, \$1,670,000 in 2027, \$1,740,000 in 2028 and \$1,810,000 in 2029. Interest is payable June 15 and December 15 of each year at rates ranging from 3.75% to 4.25%.	8,305,000
Less unamortized bond discount	<u>(39,797)</u>
Total general obligation bonds	<u>15,905,092</u>

**Village of New Lenox, Illinois**  
**Notes to Financial Statements**  
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Illinois Environmental Protection Agency Loans

An Illinois Environmental Protection Agency Drinking Water revolving loan agreement dated September 9, 1999, issued for the construction of Lake Michigan water transmission lines, provides for a 20-year repayment which began October 1, 2001. The agreement allows for a maximum loan drawdown of \$10,000,000 at an interest rate of 2.535%. Repayment of existing balance will be \$629,068 in 2020 and \$645,115 in 2021. \$ 1,274,183

An Illinois Environmental Protection Agency Drinking Water revolving loan agreement dated December 11, 2017, issued for the installation of water mains located along Cedar Road, final repayment schedule not yet available. 3,370,131

Total Illinois Environmental Protection Agency loans 4,644,314

Compensated absences 90,712

Total outstanding obligations of business-type activities \$ 20,640,118

**Future Maturities**

The annual requirement to amortize outstanding debt, incurred for governmental purposes, excluding compensated absences of \$668,375 and the unamortized discounts and premiums of \$813,268 as of April 30, 2019, are as follows:

Years Ending April 30	Governmental Activities			
	General Obligation Bonds		Installment Purchase Contracts	
	Principal	Interest	Principal	Interest
2020	\$ 1,983,791	\$ 922,370	\$ 176,534	\$ 4,630
2021	2,032,692	866,117	89,803	779
2022	2,085,495	811,586	-	-
2023	2,143,297	753,156	-	-
2024	2,216,099	692,790	-	-
2025 - 2029	10,411,429	2,468,322	-	-
2030 - 2034	7,842,472	801,901	-	-
	<u>\$ 28,715,275</u>	<u>\$ 7,316,242</u>	<u>\$ 266,337</u>	<u>\$ 5,409</u>

**Village of New Lenox, Illinois**  
**Notes to Financial Statements**  
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The annual requirement to amortize outstanding debt, incurred for business-type activities, excluding compensated absences of \$90,712 and the unamortized discounts and premiums of \$50,367 as of April 30, 2019, are as follows:

Years Ending April 30	<b>Business-Type Activities</b>			
	<b>General Obligation Bonds</b>		<b>IEPA Loans</b>	
	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>
2020	\$ 1,011,209	\$ 530,919	\$ 629,068	\$ 28,339
2021	1,057,308	506,096	645,115	12,292
2022	1,424,505	478,262	-	-
2023	1,516,703	438,798	-	-
2024	1,558,901	392,428	-	-
2025 - 2029	8,813,571	1,133,716	-	-
2030 - 2034	472,528	32,018	-	-
	<u>\$ 15,854,725</u>	<u>\$ 3,512,237</u>	<u>\$ 1,274,183</u>	<u>\$ 40,631</u>

**Village of New Lenox, Illinois**  
**Notes to Financial Statements**  
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**Note 7: Pension and Retirement Plan Commitments**

Aggregate amounts for pension items for the Village’s two defined pension plans are as follows:

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
Net pension liability			
IMRF	\$ 6,097,705	\$ 2,218,859	\$ 8,316,564
Police Pension Fund	13,098,349	-	13,098,349
Total	<u>\$ 19,196,054</u>	<u>\$ 2,218,859</u>	<u>\$ 21,414,913</u>
Deferred outflows of resources			
IMRF	\$ 4,049,363	\$ 1,473,500	\$ 5,522,863
Police Pension Fund	2,663,861	-	2,663,861
Total	<u>\$ 6,713,224</u>	<u>\$ 1,473,500</u>	<u>\$ 8,186,724</u>
Deferred inflows of resources			
IMRF	\$ 474,286	\$ 172,585	\$ 646,871
Police Pension Fund	1,325,338	-	1,325,338
Total	<u>\$ 1,799,624</u>	<u>\$ 172,585</u>	<u>\$ 1,972,209</u>
Pension expense			
IMRF	\$ 54,606	\$ 22,267	\$ 76,873
Police Pension Fund	1,568,604	-	1,568,604
Total	<u>\$ 1,623,210</u>	<u>\$ 22,267</u>	<u>\$ 1,645,477</u>

**Illinois Municipal Retirement Fund**

*Plan Description*

The Village’s agent multiple-employer defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases and death benefits to plan members and beneficiaries. The Village’s plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multiemployer public pension fund. A summary of IMRF’s pension benefits is provided in the “Benefits Provided” section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan’s fiduciary net position, and required supplementary information. The report is available for download at [www.imrf.org](http://www.imrf.org).

**Village of New Lenox, Illinois**  
**Notes to Financial Statements**  
**April 30, 2019**

*Benefits Provided*

The Village’s employees participate in the IMRF Regular Plan (RP). IMRF benefit plans have two tiers. Employees hired before January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least 8 years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with 8 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

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

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

*Employees Covered by Benefit Terms*

As of December 31, 2018, the measurement date for the net pension liability, the following employees were covered by the benefit terms:

	<b>IMRF</b>
Retirees and beneficiaries currently receiving benefits	38
Inactive plan members entitled to but not yet receiving benefits	51
Active plan members	73
Total	162

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*Contributions*

As set by statute, the Village's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Village's annual contribution rates for calendar years 2019 and 2018 were 12.51% and 13.41%, respectively. For the fiscal year ended April 30, 2019, the Village contributed \$793,003 to the plan. The Village also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

*Net Pension Liability*

The Village's net pension liability was measured as of December 31, 2018. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

*Actuarial Assumptions*

The following are the methods and assumptions used to determine total pension liability at December 31, 2018:

- The **Actuarial Cost Method** used was Aggregate Entry Age Normal.
- The **Asset Valuation Method** used was Market Value of Assets.
- The **Inflation Rate** was assumed to be 2.50%.
- **Salary Increases** were expected to be 3.39% to 14.25%, including inflation.
- The **Investment Rate of Return** was assumed to be 7.50%.
- **Projected Retirement Age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2017 valuation according to an experience study from years 2014 to 2016.
- The IMRF-specific rates for **Mortality** (for nondisabled retirees) were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
- For **Disabled Retirees**, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for nondisabled lives.
- For **Active Members**, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from

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the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

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

<b>Asset Class</b>	<b>Portfolio Target Percentage</b>	<b>Long-Term Expected Real Rate Return</b>
Domestic equities	37.00%	7.15%
International equities	18.00%	7.25%
Fixed income	28.00%	3.75%
Real estate	9.00%	6.25%
Alternative investments	7.00%	3.20% - 8.50%
Cash equivalents	1.0%	2.50%
Total	<u>100.0%</u>	

*Discount Rate*

A discount rate of 7.25% (7.50% for prior year) was used to measure the total pension liability. The projection of cash flows used to determine this discount rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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*Changes in the Net Pension Liability*

	<b>Total Pension Liability</b>	<b>Plan Fiduciary Net Position</b>	<b>Net Pension Liability</b>
Balances at May 1, 2018	\$ 27,797,081	\$ 23,810,660	\$ 3,986,421
Changes for the year			
Service cost	561,511	-	561,511
Interest on the total pension liability	2,059,740	-	2,059,740
Differences between expected and actual experience of the total pension liability	2,185,937	-	2,185,937
Changes of assumptions	1,073,810	-	1,073,810
Contributions - employer	-	817,239	(817,239)
Contributions - employees	-	268,922	(268,922)
Net investment income	-	(1,096,522)	1,096,522
Benefit payments, including refunds of employee contributions	(1,229,267)	(1,229,267)	-
Other (net transfer)	-	1,561,216	(1,561,216)
Net changes	<u>4,651,731</u>	<u>321,588</u>	<u>4,330,143</u>
Balances at April 30, 2019	<u>\$ 32,448,812</u>	<u>\$ 24,132,248</u>	<u>\$ 8,316,564</u>

*Sensitivity of the Net Pension Liability to Changes in the Discount Rate*

The following presents the Village's net pension liability, calculated using a discount rate of 7.25%, as well as what the Village's net pension liability would be if it were calculated using a discount rate that is 1% lower or 1% higher:

	<b>1% Decrease 6.25%</b>	<b>Current Discount Rate 7.25%</b>	<b>1% Increase 8.25%</b>
Village's net pension liability	\$ 13,223,999	\$ 8,316,564	\$ 4,325,459

The liability of \$8,316,564 as of April 30, 2019, is reported on the financial statements as follows:

Governmental activities	\$ 6,097,705
Business-type activities / Waterworks and Sewerage Fund	<u>2,218,859</u>
	<u>\$ 8,316,564</u>

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

For the year ended April 30, 2019, the Village recognized pension expense of \$76,873. At April 30, 2019, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<b>Deferred Amounts Related to Pensions</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 2,830,710	\$ -
Changes of assumptions	918,707	646,871
Net difference between projected and actual earnings on pension plan investments	1,497,485	-
Employer contributions subsequent to the measurement date	<u>275,961</u>	<u>-</u>
Total deferred amounts related to pensions	<u><u>\$ 5,522,863</u></u>	<u><u>\$ 646,871</u></u>

The deferred outflows of resources as of April 30, 2019, is reported on the financial statements as follows:

Governmental activities	\$ 4,049,363
Business-type activities / Waterworks and Sewerage Fund	<u>1,473,500</u>
	<u><u>\$ 5,522,863</u></u>

The deferred inflows of resources as of April 30, 2019, is reported on the financial statements as follows:

Governmental activities	\$ 474,286
Business-type activities / Waterworks and Sewerage Fund	<u>172,585</u>
	<u><u>\$ 646,871</u></u>

Contributions subsequent to December 31, 2018 measurement date through April 30, 2019, of \$275,961, included in deferred outflows of resources, will be reported as a reduction of the net pension liability at April 30, 2020.

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

<b>Year Ending April 30</b>	<b>Amount</b>
2020	\$ 1,124,737
2021	864,070
2022	821,805
2023	1,139,456
2024	477,924
Thereafter	<u>172,039</u>
	<u><u>\$ 4,600,031</u></u>

*Pension Plan Fiduciary Net Position*

Detailed information about the pension plan’s fiduciary net position is available in the separately issued IMRF financial report – Schedule of Changes in Fiduciary Net Position by Employer.

**Police Pension Fund**

*Summary of Significant Accounting Policies*

The financial statements for the Police Pension Fund are prepared using the accrual basis of accounting. Employee and employer contributions are recognized as revenues in the period in which employee services are performed. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. Administrative costs are financed through investment earnings. No stand-alone statements are issued for the defined benefit pension plan.

*Plan Description*

Police-sworn personnel are covered by the Police Pension Plan, which is a single-employer defined benefit pension plan administered by the Village of New Lenox. Although this is a single-employer defined benefit pension plan, the defined benefits and employee and employer contribution levels are governed by Article 3 of the Illinois Pension Code and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund. An actuarial valuation was performed as of May 1, 2018, rolled forward to April 30, 2019.

Management of the Police Pension Plan is vested in the Police Pension Board which consists of five members, two members elected from and by the active police, one elected from and by the beneficiaries and two appointed by the Village Mayor with the approval of the Village Board of Trustees.

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*Plan Membership*

At May 1, 2018, the Police Pension Plan membership consisted of:

Active plan members	37
Inactive plan members entitled to but not yet receiving benefits	4
Inactive plan members or beneficiaries currently receiving benefits	15
Total	56

*Benefits Provided*

The Illinois Pension Code (40 ILCS 5/Art. 3) is the authority under which pension benefit terms are established. 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 (Tier 1) are entitled to receive an annual retirement benefit equal to one half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years, and 1% of such salary for each additional year of service over 30 years, to a maximum of 75% of such salary.

Covered employees hired on or after January 1, 2011, attaining the age of 55 or more with 10 or more years of creditable service (Tier 2) 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 services 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 lessor of 3% or one half of the consumer price index. Employees with at least 10 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit.

*Contributions*

Covered employees are required to contribute 9.91% of their base salary to the plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Illinois Pension Code (40 ILCS 5/Art. 3) establishes the contribution requirements of the Village. The annual requirement is equal to (1) the normal cost of the pension fund for the year plus (2) an amount sufficient to bring the total assets of the pension fund up to 90% of the actuarial liabilities of the pension fund by December 31, 2040. Only the State legislature can amend the contribution requirements. For the year ended April 30, 2019, the statutory minimum which the Village was required to

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contribute was \$1,289,718, or 38.14% of covered payroll, to the Police Pension Fund. Actual contributions by the Village for the year ended April 30, 2019, were \$1,289,526.

*Investments*

Investment Policy

The Pension Plan’s policy in regard to the allocation of invested assets is established and may be amended by the Police Pension Board by a majority vote of its members. It is the policy of the Police Pension Board to pursue an investment strategy that minimizes risk through the prudent diversification of the portfolio across a broad selection of distinct asset classes. The Pension Plan’s investment policy discourages the use of cash equivalents, except for liquidity purposes, and aims to refrain from dramatically shifting asset class allocations over short time spans. See Note 2 for more details on the Police Pension’s investment policy. The following is the Board’s adopted asset allocation policy as of April 30, 2019:

<b>Asset Class</b>	<b>Target Asset Allocation</b>	<b>Long-Term Expected Real Rate of Return</b>
Domestic equity large cap	45.00%	3.25%
Domestic equity small cap	10.00%	4.00%
International developed foreign	10.00%	4.75%
Fixed income investment grade corporate	20.00%	2.50%
Fixed income intermediate U.S. Treasuries	12.00%	1.25%
Cash	3.00%	0.00%
	<u>100.00%</u>	

The long-term expected rate of return on pension plan investments was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major class.

These ranges are combined to produce long-term expected rate of return by weighing the expected future real rate of return by the target asset allocation percentage and by adding expected inflation.

*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 a national or international exchange are valued at the last reported sales price at current exchange rates. Investments that do not have an established market are reported at estimated fair value.

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*Significant Investments*

Information on significant investments is presented in Note 2 under “Concentration of Credit Risk.”

*Rate of Return*

For the year ended April 30, 2019, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 7.84%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

*Net Pension Liability of the Village*

The components of the net pension liability of the Village at April 30, 2019, are as follows:

Total pension liability	\$ 36,994,547
Plan fiduciary net position	<u>23,896,198</u>
Village’s net pension liability	<u><u>\$ 13,098,349</u></u>
Plan fiduciary net position as a percentage of the total pension liability	<u><u>64.6%</u></u>

The total pension liability was determined by an actuarial valuation as of May 1, 2018, updated to April 30, 2019, using the following methods and actuarial assumptions, applied to all periods included in the measurement:

*Methods and Assumptions*

Valuation date	May 1, 2018
Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll over a period ending on April 30, 2040, targeting an accrued liability funded percentage of 95%
Discount rate used for the total pension liability	6.75%
Long-term expected rate of return on plan assets	6.75%
Projected individual salary increases	3.50 - 11.00%
Projected increase in total payroll	4.50%
Inflation rate included	2.50%
Mortality table	Pub S - 2010 Employee mortality, projected five years past the valuation date with Scale MP-2018
Disability rates	See below - based on 2017 experience study performed by State of Illinois Department of Insurance

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Retirement rates	See below - based on 2017 experience study performed by State of Illinois Department of Insurance
Termination rates	See below - based on 2017 experience study performed by State of Illinois Department of Insurance
Percent married	80%

*Termination and Disability Rate Table*

<b>% Terminating During the Year</b>	
<b>Age</b>	<b>Rate</b>
20	14.00%
25	10.40%
30	5.60%
35	3.10%
40	1.90%
45	1.50%
50	1.50%
56+	0.00%

<b>% Becoming Disabled During the Year</b>	
<b>Age</b>	<b>Rate</b>
20	0.00%
25	0.03%
30	0.14%
35	0.26%
40	0.42%
45	0.59%
50	0.71%
55	0.90%
60	1.15%

<b>% Retiring During the Year</b>			
<b>Tier 1</b>		<b>Tier 2</b>	
<b>Age</b>	<b>Rate</b>	<b>Age</b>	<b>Rate</b>
50 - 51	15%	50 - 54	5%
52 - 54	20%	55	40%
55 - 64	25%	56 - 64	25%
65 - 69	40%	65 - 69	40%
70+	100%	70+	100%

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*Discount Rate*

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

*Changes in Net Pension Liability*

The following table shows the components of the Village's annual pension liability and related plan fiduciary net position for the fiscal year ended April 30, 2019:

	<b>Total Pension Liability (A)</b>	<b>Plan Fiduciary Net Position (B)</b>	<b>Net Pension Liability (A) - (B)</b>
Balances at May 1, 2018	\$ 33,301,233	\$ 21,438,527	\$ 11,862,706
Changes for the year			
Service cost	802,545	-	802,545
Interest on the total pension liability	2,266,586	-	2,266,586
Changes of benefit terms	-	-	-
Differences between expected and actual experience of the total pension liability	391,801	-	391,801
Changes of assumptions	1,188,806	-	1,188,806
Contributions - employer	-	1,289,526	(1,289,526)
Contributions - employees	93,034	534,387	(441,353)
Net investment income	-	1,733,430	(1,733,430)
Benefit payments, including refunds of employee contributions	(1,049,458)	(1,049,458)	-
Other (net transfer)	-	(50,214)	50,214
Net changes	3,693,314	2,457,671	1,235,643
Balances at April 30, 2019	\$ 36,994,547	\$ 23,896,198	\$ 13,098,349

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*Sensitivity of the Net Pension Liability to Changes in the Discount Rate*

The following presents the net pension liability of the Village, calculated using the discount rate of 6.75%, as well as what the Village's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.75%) or 1-percentage-point higher (7.75%) than the current rate.

	<b>1% Decrease (5.75%)</b>	<b>Current Discount Rate (6.75%)</b>	<b>1% Increase (7.75%)</b>
Village's net pension liability	\$ 19,178,151	\$ 13,098,349	\$ 8,196,707

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

For the year ended April 30, 2019, the Village recognized pension expense of \$1,568,604. At April 30, 2019, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<b>Deferred Amounts Related to Pensions</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 1,180,710	\$ 672,956
Changes of assumptions	1,483,151	562,310
Net difference between projected and actual earnings on pension plan investments	-	90,072
Total deferred amounts related to pensions	\$ 2,663,861	\$ 1,325,338

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

<b>Year Ending April 30</b>	<b>Amount</b>
2020	\$ 362,159
2021	75,645
2022	138,316
2023	152,228
2024	215,023
Thereafter	395,152
	\$ 1,338,523

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**Note 8: Postemployment Healthcare Plan**

***Plan Description***

In addition to providing the pension benefits described above, the Village provides postemployment healthcare benefits (OPEB) for 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. Benefits and refunds of the plan are recognized when due and payable in accordance with the terms of the plan. No assets are accumulated in a trust that meets the criteria in Paragraph 4 of GASB Statement No. 75. The plan does not issue a separate report. The activity of the plan is reported in the Village's governmental and business-type activities.

***Benefits Provided***

The Village provides pre- and post-Medicare postretirement healthcare benefits to all retirees who worked for the Village, were enrolled in one of the Village's healthcare plans at the time of retirement and receive a pension from the Village through one of the following plans: Illinois Municipal Retirement Fund (IMRF) or Police Pension Fund.

Spouses and dependents of retirees are eligible to continue healthcare coverage while the retiree is alive if they were enrolled at the time of retirement. Surviving spouses and dependents of employees are eligible for COBRA coverage. Surviving spouses and dependent children of police officers that were injured or killed in the line of duty, during an emergency and surviving spouses of all retirees are eligible to continue healthcare coverage.

On April 26, 2011, the Village Board approved a retirement incentive only applicable to employees who were hired on or before May 1, 2011. Additional eligibility requirements for IMRF eligible full-time employees include that employees shall have at least 20 years of creditable service in the Illinois Municipal Retirement Fund, be at least 55 years of age and retire in good standing from the Village of New Lenox. Additional eligibility requirements for Illinois Police Pension Fund employees include that employees shall have at least 20 years of creditable service in the Illinois Police Pension Fund, be at least 55 years of age and retire in good standing from the Village of New Lenox. For these eligible employees who retired between May 1, 2011 and April 30, 2013, the Village shall pay, for a period of 5 years from the date of retirement, 65% of the health insurance premium under the Village's group health insurance plan as it shall be in effect, from time to time, for active employees. The retirement incentive shall be applicable only to the type of coverage (*i.e.*, single, family, etc.) which was in effect for the employee at the time of retirement. For eligible employees who retire on or after May 1, 2013, the Village shall pay, for a period of 8 years from the date of retirement, 65% of the health insurance premium under the Village's group health insurance plan as it shall be in effect, from time to time, for active employees.

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***Employees Covered by Benefit Terms***

At April 30, 2019, the following Village employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	12
Active employees	<u>108</u>
 Total	 <u><u>120</u></u>

***Total OPEB Liability***

The Village's total OPEB liability of \$5,208,643 was measured as of April 30, 2019, and was determined by an actuarial valuation as of May 1, 2018, rolled forward to April 30, 2019.

***Changes in the Total OPEB Liability***

Balance at May 1, 2018	<u>\$ 6,489,276</u>
Changes for the period	
Service cost	153,848
Interest	231,102
Changes of benefit terms	(678,796)
Difference between expected and actual experience	(837,212)
Changes of assumptions	227,198
Benefit payments	(245,637)
Other changes	<u>(131,136)</u>
Net change in Total OPEB Liability	<u>(1,280,633)</u>
 Balance at April 30, 2019	 <u><u>\$ 5,208,643</u></u>

Changes of assumptions reflect a change in the discount rate from 3.63% in 2018 to 3.21% in 2019, reset of the health care trend rates based on recent experience and changing decrements to those in the most recent IMRF and Police Pension Fund valuation reports. Changes of benefit terms represent a limit of the subsidy to designated full-time regular non-union employees hired on or before May 1, 2010, as opposed to all employees in the previous year.

The liability of \$5,208,643 as of April 30, 2019, is reported on the financial statements as follows:

Governmental activities	\$ 4,271,087
Business-type activities / Waterworks and Sewerage Fund	<u>937,556</u>
	<u><u>\$ 5,208,643</u></u>

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***OPEB Expense, Deferred Outflows and Deferred Inflows of Resources***

For the year ended April 30, 2019, the Village recognized negative OPEB expense of \$(377,127). At April 30, 2019, the Village reported deferred outflows and inflows of resources related to OPEB from the following sources:

<b>Deferred Amounts Related to OPEB</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual amounts	\$ -	\$ 743,136
Changes of assumptions	288,622	203,355
Total deferred amounts related to pensions	<u>\$ 288,622</u>	<u>\$ 946,491</u>
Governmental activities	\$ 236,670	\$ 776,123
Business-type activities/Waterworks and Sewerage Fund	51,952	170,368
Total	<u>\$ 288,622</u>	<u>\$ 946,491</u>

Amounts reported as deferred inflows of resources will be recognized in OPEB expense as follows:

<b>Year Ending April 30</b>	<b>Amount</b>
2020	\$ (83,281)
2021	(83,281)
2022	(83,281)
2023	(83,281)
2024	(83,281)
Thereafter	(241,464)
	<u>\$ (657,869)</u>

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***Actuarial Methods and Assumptions***

The total OPEB liability in the May 1, 2018 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement date, unless otherwise specified:

Actual cost method	Entry age normal
Salary increases	4.00%
Discount rate	
Beginning of year	3.63%
End of year	3.21%
Inflation rate	3.00%
Healthcare cost trend rates	5.00% initial, 4.50% ultimate
Retiree share of benefit related costs	35%

The discount rate was based on the S&P Municipal Bond 20-Year High Grade Rate Index as of April 30, 2019.

***Mortality Rates***

Active IMRF follows the Sex Distinct Raw Rates as Developed in the RP-2014 Study. These rates are Improved Generationally using MP-2017 Improvement Rates and Weighted based on the IMRF December 31, 2017 Actuarial Valuation.

Retiree and Spousal IMRF Mortality follows the Sex Distinct Raw Rates as Developed in the RP-2014 Study, with Blue Collar Adjustment. These rates are Improved Generationally using MP-2017 Improvement Rates.

Active and Retired Police Officer Mortality follows the Sex Distinct Raw Rates as Developed in the RP-2014 Study, with Blue Collar Adjustment. These rates are Improved Generationally using MP-2016 Improvement Rates.

Disabled Mortality follows the Sex Distinct Raw Rates as Developed in the RP-2014 Study for Disabled Participants, with Blue Collar Adjustment. These rates are Improved Generationally using MP-2016 Improvement Rates.

Police Spousal Mortality follows the Sex Distinct Raw Rates as Developed in the RP-2014 Study. These rates are Improved Generationally using MP-2016 Improvement Rates.

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**Rate Sensitivity**

The following presents the total OPEB liability of the Village, calculated using the discount rate of 3.21%, as well as what the Village's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.21%) or 1-percentage-point higher (4.21%) than the current rate.

	<b>1% Decrease (2.21%)</b>	<b>Current Discount Rate (3.21%)</b>	<b>1% Increase (4.21%)</b>
Village's total OPEB liability	\$ 4,806,723	\$ 5,208,643	\$ 5,666,394

The table below illustrates the sensitivity of the total OPEB liability to the healthcare cost trend rates assumption for a 1% decrease and a 1% increase in the rates.

	<b>1% Decrease</b>	<b>Current Healthcare Cost Trend Rates</b>	<b>1% Increase</b>
Village's total OPEB liability	\$ 5,799,882	\$ 5,208,643	\$ 4,708,628

**Note 9: Risk Management**

The Village is exposed to various risks of loss related to torts; theft of, damage to and destruction to assets; errors and omissions; injuries to employees and natural disasters. The Village is a member of the South West Agency for Risk Management (SWARM) which is a public entity risk pool with nine member groups (villages and cities). The Village pays annual premiums to SWARM for its workers' compensation, general liability and property coverage.

The member agreement provides that SWARM will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of \$1,000,000 per occurrence for workers' compensation and \$1,000,000 for occurrences for general liability and property.

One representative from each member serves on the SWARM board, and each board member has one vote on the board. None of its members have any direct equity interest in SWARM.

The Village is a participant in the Government Insurance Network (GIN), which provides medical, dental, vision and life insurance benefits to Village employees. One representative from each member serves on the board of GIN. Each member has one vote on the board. None of the members of GIN have any direct equity interest in the carriers providing coverage for GIN. The first GIN plan year runs from July 1, 2018 to June 30, 2019. There were no significant reductions in coverage from the prior year when participating in the Southwest Agency for Health Management (SWAHM).

**Village of New Lenox, Illinois**  
**Notes to Financial Statements**  
**April 30, 2019**

**Note 10: Commitments, Tax Abatements and Litigation**

The Village has contractual commitments for construction of \$2,458,051 as of April 30, 2019.

The Village has four sales tax incentive agreements, under which the Village has agreed to reimburse local businesses a portion of the Village's home rule sales tax revenues generated by the business. According to 65 ILCS 5/8-11-20, the Village may enter into an economic incentive agreement relating to the development or redevelopment of land within the corporate limits of the municipality. The agreement is made to rebate any portion of the retailer's occupational taxes received by the Village that were generated by the development or redevelopment over a finite period of time. Each sales tax rebate agreement was negotiated on an individual basis and approved by Board Resolution.

The Village's liability under the sales tax incentive agreements as of April 30, 2019, amounted to \$528,365 and has been reported in the General Fund. The Village has elected to disclose all such agreements on the statement of net position as sales tax rebate payable. The total amount remitted to businesses under these agreements amounted to \$1,896,535 for the year ended April 30, 2019. The maximum amount remaining under these agreements is approximately \$10,200,000 and the agreements expire at various times through 2024.

The Village is involved in legal and administrative proceedings with respect to various matters. Although the Village is unable to predict the outcome of these matters, the Village believes that the final outcome of these actions will not have a material adverse effect on the activities or the financial position of the Village.

**Note 11: Deferred Compensation Plan**

The Village offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all Village employees, permits them to defer a portion of their salary until future years. The plan allows eligible employees to defer a portion of their compensation up to \$19,000 adjusted for inflation. Such accruals accumulate on a tax deferred basis until the employee withdraws the funds. There were no contributions made to the plan by the Village for the year ended April 30, 2019.

**Note 12: Lake Michigan Water Project**

In November 2013 and subsequently amended June 2014, the Village of New Lenox (New Lenox) entered into a new 40-year agreement with the Village of Oak Lawn (Oak Lawn) to provide water service to New Lenox. This agreement supersedes all previous agreements with Oak Lawn for Lake Michigan water. This agreement entails the terms for expansion of the Oak Lawn water system that will serve as both a redundant water line and the expansion of the system that will provide needed capacity for the future growth of New Lenox. This agreement translates the service, financial and operational requirements for such a system to an equitable contractual

**Village of New Lenox, Illinois**  
**Notes to Financial Statements**  
**April 30, 2019**

guarantee that the performance and reliability of a modified and enhanced regional water system can be achieved. Upon signing this agreement, New Lenox assumes certain responsibilities including a duty to purchase customer full water supply requirements or pay for each customer's proportionate share of the capital costs and charges if not taken. New Lenox also has the duty to provide two times (2x) their average day water requirements in municipal storage and to maintain their own water systems so as not to interfere with the delivery capabilities of Oak Lawn. The water rates and rate growth is addressed in the agreement. There will be four overall rate components used with the Regional System: (1) operating and maintenance costs, including the cost to purchase treated water from the City of Chicago, (2) capital costs of the system, including new capital debt and debt reserves, (3) other nonoperating charges and (4) old debt remaining to be paid off on the current system (in accordance with previous agreements with Oak Lawn).

New Lenox's current commitment under the agreement for payment of New Lenox's share of Oak Lawn's debt service (2006 and 2011A bonds) is approximately \$1,532,895. This amount includes principal and interest outstanding as of April 30, 2019, on Oak Lawn's debt service. The Village made payments of principal and interest to Oak Lawn totaling \$109,395 during the year ended April 30, 2019.

**Note 13: Other Fund Disclosures (FFS Level Only)**

***Interfund transfers***

Interfund transfers for the year ended April 30, 2019, were as follows:

	<u>Transfer In</u>	<u>Transfer Out</u>
Major governmental funds		
General Fund	\$ 128,325	\$ 4,710,285
Capital Improvement Fund	100,000	-
Major proprietary funds		
Waterworks and Sewerage Fund	440,000	698,294
Nonmajor governmental funds		
Special Revenue Funds	656,000	201,787
Debt Service Funds	3,120,633	-
Capital Projects Funds	1,398,063	232,655
	<u>\$ 5,843,021</u>	<u>\$ 5,843,021</u>

Interfund transfers are to assist with payment of debt and to fund various capital outlay.

**Village of New Lenox, Illinois**  
**Notes to Financial Statements**  
**April 30, 2019**

**Fund Equity**

At April 30, 2019, the Village’s fund balance was nonspendable for the following purposes:

Inventories	\$ 126,257
Prepaid expenses	116,359
	242,616
Total	\$ 242,616

At April 30, 2019, the Village’s fund balance restrictions were for the following purposes:

Road improvements	\$ 967,976
Drug enforcement	654,077
Debt service	33
Special service area	54,633
Parkway trees	8,897
Capital projects	200,051
	1,885,667
Total	\$ 1,885,667

At April 30, 2019, the Village’s fund balance commitments were for the following purposes:

Equipment replacement	\$ 1,237,721
	1,237,721

The Capital Improvement Fund had a deficit fund balance of \$296,645 at April 30, 2019.

**Note 14: New Governmental Accounting Standards**

The Governmental Accounting Standards Board (GASB) recently issued the following standards:

GASB Statement No. 83, *Certain Asset Retirement Obligations*, addresses accounting and financial reporting for certain asset retirement obligations (ARO). This statement establishes criteria for determining the timing and pattern of recognition of a liability and a corresponding deferred outflow of resources for asset retirement obligations. This statement requires that recognition occurs when the liability is both incurred and reasonably estimable, and it also requires the measurement of an ARO be based on the best estimate of the current value of outlays expected to be incurred. This statement also requires disclosure about the nature of a government’s AROs, the methods and assumptions used for the estimated of the liabilities, and the estimated remaining useful life of the associated tangible capital asset. The provisions of this statement are effective for financial statements for the Village’s fiscal year ending April 30, 2020.

GASB Statement No. 84, *Fiduciary Activities* (GASB 84) establishes criteria for identifying fiduciary activities. It presents separate criteria for evaluating component units, pension and other postemployment benefit arrangements, and other fiduciary activities. The focus is on a government

**Village of New Lenox, Illinois**  
**Notes to Financial Statements**  
**April 30, 2019**

controlling the assets of the fiduciary activity and identification of the beneficiaries of those assets. Fiduciary activities are reported in one of four types of funds: pension (and other employee benefit) trust funds, investment trust funds, private-purpose trust funds, or custodial funds. Custodial funds are used to report fiduciary activities that are not held in a trust. The agency fund designation will no longer be used. GASB 84 also provides guidance on fiduciary fund statements and timing of recognition of a liability to beneficiaries. The provisions of this statement are effective for financial statements for the Village's fiscal year ending April 30, 2020.

GASB Statement No. 87, *Leases* (GASB 87) establishes a single approach to accounting for and reporting leases by state and local governments. The standard addresses the reporting for governments that are lessors or lessees. The provisions of this statement are effective for financial statements for the Village's fiscal year ending April 30, 2021.

GASB Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*, improves information that is disclosed in notes to government financial statements related to debt, including direct borrowing and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. GASB 88 is effective for financial statements for the Village's fiscal year ending April 30, 2020.

GASB Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*, establishes accounting requirements for interest cost incurred before the end of a construction period. Such interest cost includes all interest that previously was accounted for in accordance with the requirements of paragraphs 5–22 of Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, which are superseded by this statement. GASB 89 is effective for financial statements for the Village's fiscal year ending April 30, 2021.

GASB Statement No. 90, *Majority Equity Interests-an amendment of GASB Statements No. 14 and No. 61*, establishes consistency and comparability of reporting a government's majority equity interest in a legally separate organization and improves the relevance of financial statement information for certain component units. GASB 90 is effective for financial statements for the Village's fiscal year ending April 30, 2020.

Management has not yet completed its evaluation of the impact, if any, of the provisions of these standards on its financial statements.

While not effective in the short term, the Village will begin assessing the potential impact on the financial statements of these statement and begin the process of communicating the impact with those charged with governance and other stakeholders.

**Note 15: Restatement of Net Position**

The Village adopted the provisions of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, for fiscal year ended April 30, 2019.

**Village of New Lenox, Illinois**  
**Notes to Financial Statements**  
**April 30, 2019**

As a result of the adoption of the provisions of this statement, the Village has restated beginning net position as follows:

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>	<b>Waterworks and Sewerage Fund</b>
Net position - May 1, 2018 (as previously reported)	\$ 160,026,023	\$ 112,249,082	\$ 272,275,105	\$ 111,513,237
Adjustment to remove the OPEB obligation as of May 1, 2018, under GASB 45	2,644,329	555,015	3,199,344	555,015
Adjustment to record the total OPEB liability as of May 1, 2018, under GASB 75	<u>(5,321,206)</u>	<u>(1,168,070)</u>	<u>(6,489,276)</u>	<u>(1,168,070)</u>
Adjustment to beginning net position for GASB 75 implementation	<u>(2,676,877)</u>	<u>(613,055)</u>	<u>(3,289,932)</u>	<u>(613,055)</u>
Net position - May 1, 2018 (as restated)	<u>\$ 157,349,146</u>	<u>\$ 111,636,027</u>	<u>\$ 268,985,173</u>	<u>\$ 110,900,182</u>

## **Required Supplementary Information**

**Village of New Lenox, Illinois**  
**Schedule of Changes in the Net Pension Liability and Related Ratios**  
**Illinois Municipal Retirement Fund**  
**Fiscal Year Ended April 30, 2019**

	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
Total pension liability				
Service cost	\$ 561,511	\$ 567,618	\$ 573,732	\$ 543,714
Interest on the total pension liability	2,059,740	1,973,496	1,792,262	1,654,590
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience of the total pension liability	2,185,937	489,700	910,283	341,606
Changes of assumptions	1,073,810	(830,930)	(113,646)	35,144
Benefit payments, including refunds of employee contributions	(1,229,267)	(864,550)	(813,625)	(621,276)
Net change in total pension liability	4,651,731	1,335,334	2,349,006	1,953,778
Total pension liability - beginning	27,797,081	26,461,747	24,112,741	22,158,963
Total pension liability - ending (a)	<u>\$ 32,448,812</u>	<u>\$ 27,797,081</u>	<u>\$ 26,461,747</u>	<u>\$ 24,112,741</u>
Plan fiduciary net position				
Contributions - employer	817,239	707,360	741,168	662,910
Contributions - employees	268,922	251,972	243,127	311,895
Net investment income	(1,096,522)	3,484,728	1,276,985	93,353
Benefit payments, including refunds of employee contributions	(1,229,267)	(864,550)	(813,625)	(621,276)
Other (net transfer)	1,561,216	(280,963)	219,898	(96,076)
Net change in plan fiduciary net position	321,588	3,298,547	1,667,553	350,806
Plan fiduciary net position - beginning	23,810,660	20,512,113	18,844,560	18,493,754
Plan fiduciary net position - ending (b)	<u>\$ 24,132,248</u>	<u>\$ 23,810,660</u>	<u>\$ 20,512,113</u>	<u>\$ 18,844,560</u>
Net pension liability - ending (a) - (b)	<u>\$ 8,316,564</u>	<u>\$ 3,986,421</u>	<u>\$ 5,949,634</u>	<u>\$ 5,268,181</u>
Plan fiduciary net position as a percentage of the total pension liability	74.37%	85.66%	77.52%	78.15%
Covered payroll	\$ 5,982,285	\$ 5,570,679	\$ 5,401,370	\$ 5,391,396
Net pension liability as a percentage of covered payroll	139.02%	71.56%	110.15%	97.71%

*Notes to Schedule*

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available. Information in this schedule has been determined as of the Village's measurement date (December 31) of the net pension liability.

Changes in assumptions related to retirement age and mortality were made since prior measurement date.

**Village of New Lenox, Illinois**  
**Schedule of Employer Contributions**  
**Illinois Municipal Retirement Fund**  
**Fiscal Year Ended April 30, 2019**

Fiscal Year Ended April 30	Actuarially Determined Contribution	Actual Contributions	Contribution Excess/ (Deficiency)	Covered Payroll	Actual Contribution as a Percentage of Covered Payroll
2019	\$ 793,003	\$ 793,003	\$ -	\$ 6,083,920	13.03%
2018	748,942	748,942	-	5,836,108	12.83%
2017	738,660	738,660	-	5,471,511	13.50%
2016	694,951	694,951	-	5,220,750	12.70%

*Notes to the Required Supplementary Information*

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is completed, information is presented for those years for which information is available.

*Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2018 Contribution Rate\**

Valuation Date Actuarially determined contribution rates are calculated as of December 31, each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

*Methods and Assumptions Used to Determine 2018 Contribution Rates*

Actuarial cost method	Aggregate entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	25-years closed period
Asset valuation method	5-year smoothed market; 20% corridor
Wage growth	3.50%
Price inflation	2.75% approximate; no explicit price inflation assumption is used in this valuation.
Salary increases	3.75% to 14.50%, including inflation
Investment rate of return	7.50%
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2014 valuation pursuant to an experience study of the period 2011 to 2013.
Mortality	For nondisabled retirees, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF-specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

*Other Information*

Note There were no benefit changes during the year.

\*Based on valuation assumptions used in the December 31, 2016 actuarial valuation.

**Village of New Lenox, Illinois**  
**Schedule of Changes in Total OPEB Liability**  
**and Related Ratios**  
**Postemployment Healthcare Plan**  
**Required Supplementary Information**  
**April 30, 2019**

	<b>2019</b>
Total OPEB liability	
Service cost	\$ 153,848
Interest on the total OPEB liability	231,102
Changes of benefit terms	(678,796)
Differences between expected and actual experience of the total pension liability	(837,212)
Changes of assumptions	227,198
Benefit payments	(245,637)
Other	(131,136)
Net change in total OPEB liability	(1,280,633)
Total OPEB liability - beginning	6,489,276
Total OPEB liability - ending	\$ 5,208,643
Covered employee payroll	\$ 9,178,693
Total OPEB liability as a percentage of covered employee payroll	56.75%

*Notes to Schedule*

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB No. 75.

Changes of assumptions relate to changes in the discount rate from 3.63% to 3.21%, reset of the health care trend rates based on recent experience and changing decrements to those in the most recent IMRF and Police Pension Fund valuation reports.

\*GASB 75 requires presentation of ten years. As of April 30, 2019, only one year of information is available.

**Village of New Lenox, Illinois**  
**Schedule of Changes in the Net Pension Liability and Related Ratios**  
**Police Pension Plan**  
**Required Supplementary Information**  
**April 30, 2019**

	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
Total pension liability				
Service cost	\$ 802,545	\$ 915,101	\$ 914,589	\$ 870,642
Interest on the total pension liability	2,266,586	2,128,192	2,066,441	1,842,650
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience of the total pension liability	391,801	909,364	(1,177,676)	376,677
Changes of assumptions	1,188,806	(787,234)	-	885,889
Contributions - Buy Back	93,034	-	-	-
Benefit payments, including refunds of employee contributions	(1,049,458)	(955,733)	(823,128)	(584,824)
Net change in total pension liability	3,693,314	2,209,690	980,226	3,391,034
Total pension liability - beginning	33,301,233	31,091,543	30,111,317	26,720,283
Total pension liability - ending (a)	<u>\$ 36,994,547</u>	<u>\$ 33,301,233</u>	<u>\$ 31,091,543</u>	<u>\$ 30,111,317</u>
Plan fiduciary net position				
Contributions - employer	\$ 1,289,526	\$ 1,208,136	\$ 1,103,893	\$ 1,036,551
Contributions - employees	534,387	318,159	342,783	349,488
Net investment income	1,733,430	1,404,723	1,509,362	(264,176)
Benefit payments, including refunds of employee contributions	(1,049,458)	(955,733)	(823,128)	(584,824)
Other (net transfer)	(50,214)	(55,289)	(41,158)	(38,377)
Net change in plan fiduciary net position	2,457,671	1,919,996	2,091,752	498,662
Plan fiduciary net position - beginning	21,438,527	19,518,531	17,426,779	16,928,117
Plan fiduciary net position - ending (b)	<u>\$ 23,896,198</u>	<u>\$ 21,438,527</u>	<u>\$ 19,518,531</u>	<u>\$ 17,426,779</u>
Net pension liability - ending (a) - (b)	<u>\$ 13,098,349</u>	<u>\$ 11,862,706</u>	<u>\$ 11,573,012</u>	<u>\$ 12,684,538</u>
Plan fiduciary net position as a percentage of the total pension liability	64.59%	64.38%	62.78%	57.87%
Covered payroll	\$ 3,381,073	\$ 3,210,484	\$ 3,458,961	\$ 3,526,620
Net pension liability as a percentage of covered payroll	387.40%	369.50%	334.58%	359.68%

*Note to Schedule*

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available. Information in this schedule has been determined as of the Village's measurement date of the net pension liability which is the same as the Village's fiscal year-end.



**Village of New Lenox, Illinois**  
**Schedule of Investment Returns**  
**Police Pension Plan**  
**Required Supplementary Information**  
**April 30, 2019**

	2016	2017	2018	2019
Annual money-weighted rate of return, net of investment expense	(1.50)%	8.60%	15.23%	7.84%

**Village of New Lenox, Illinois**  
**General Fund**  
**Schedule of Revenues, Expenditures and**  
**Changes in Fund Balance - Budget and Actual**  
**Year Ended April 30, 2019**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
<b>Revenues</b>				
Property taxes, net of rebates	\$ 2,105,517	\$ 2,105,517	\$ 2,682,052	\$ 576,535
Utility taxes	1,790,000	1,790,000	1,945,229	155,229
Home rule sales tax	7,898,636	7,898,636	7,927,841	29,205
Intergovernmental				
Sales taxes	5,538,838	5,538,838	5,539,813	975
Income taxes	2,336,945	2,336,945	2,523,688	186,743
Replacement taxes	26,000	26,000	26,666	666
Other	904,683	904,683	1,043,100	138,417
Licenses and permits	954,125	954,125	967,660	13,535
Franchise fees	1,015,000	1,015,000	998,066	(16,934)
Fines and fees	2,567,237	2,567,237	2,649,351	82,114
Interest	65,000	65,000	240,499	175,499
Reimbursed expenditures	105,725	105,725	1,148,280	1,042,555
Special events	568,750	568,750	339,574	(229,176)
Miscellaneous	5,000	5,000	24,004	19,004
Total revenues	<u>25,881,456</u>	<u>25,881,456</u>	<u>28,055,823</u>	<u>2,174,367</u>
<b>Expenditures</b>				
Current				
Administration	6,142,381	6,221,729	5,811,982	409,747
Community development	2,238,792	2,254,064	2,145,475	108,589
Public safety	7,906,915	7,952,068	7,701,261	250,807
Public works	4,380,356	4,456,949	4,146,671	310,278
Total expenditures	<u>20,668,444</u>	<u>20,884,810</u>	<u>19,805,389</u>	<u>1,079,421</u>
<b>Excess of Revenues Over Expenditures</b>	<u>5,213,012</u>	<u>4,996,646</u>	<u>8,250,434</u>	<u>3,253,788</u>
<b>Other Financing Sources (Uses)</b>				
Transfers in	878,325	878,325	128,325	(750,000)
Transfers out	<u>(5,385,285)</u>	<u>(5,385,285)</u>	<u>(4,710,285)</u>	<u>675,000</u>
Total other financing uses	<u>(4,506,960)</u>	<u>(4,506,960)</u>	<u>(4,581,960)</u>	<u>(75,000)</u>
<b>Net Change in Fund Balance</b>	<u>\$ 706,052</u>	<u>\$ 489,686</u>	3,668,474	<u>\$ 3,178,788</u>
<b>Fund Balance, May 1, 2018</b>			<u>6,592,378</u>	
<b>Fund Balance, April 30, 2019</b>			<u>\$ 10,260,852</u>	

**Village of New Lenox, Illinois**  
**Notes to Required Supplementary Information**  
**April 30, 2019**

**Note 1: Budgetary Basis of Accounting**

The General Fund budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America.

**Note 2: Stewardship, Compliance and Accountability**

***Budgetary Information***

The Village follows these procedures in establishing the budgetary data reflected in the financial statements:

- The Village Administrator submits to the Village Board of Trustees a proposed operating budget for the fiscal year commencing the following May 1. The operating budget includes proposed expenditures and the means of financing them.
- Public hearings are conducted by the Village to obtain taxpayer comments. Subsequently, the budget is legally enacted through passage of an ordinance.
- Formal budgetary integration is employed as a management control device during the year for the General Fund, all special revenue funds and all enterprise funds. Formal budgetary integration is not employed for debt service funds because effective budgetary control is alternatively achieved through general obligation bond indenture provisions. Formal budgetary integration is not employed for capital projects funds because effective budgetary control is alternatively achieved through grant and developer contribution agreement provisions.
- Budgets for the General Fund, the special revenue funds and the enterprise funds are adopted annually on a basis consistent with accounting principles generally accepted in the United States of America.
- Budgetary authority lapses at year-end.
- State law requires that “expenditures be made in conformity with appropriation/budget.” As under the *Budget Act*, transfers between line items, departments and funds may be made by administrative action. Amounts to be transferred between funds would require Village Board approval. The level of legal control is the individual fund budget in total.
- Budgeted amounts are as originally adopted and subsequently amended, including Board approved transfers.

The budget, which was originally approved on April 23, 2018, was amended on April 8, 2019, which increased budgeted expenditures.

## **Supplementary Information**

### **Combining and Individual Fund Financial Statements and Schedules and Budgetary Schedules**

**Nonmajor Governmental Funds –  
Combining Statements**

**Village of New Lenox, Illinois**  
**Nonmajor Governmental Funds**  
**Combining Balance Sheet**  
**April 30, 2019**

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
<b>Assets</b>				
Cash and equivalents	\$ 871,331	\$ 33	\$ 1,433,559	\$ 2,304,923
Restricted cash	-	-	1,307,703	1,307,703
Receivables				
Property taxes	7,500	55,740	-	63,240
Intergovernmental	53,995	-	-	53,995
Developer	-	-	50,000	50,000
Other	-	-	14,570	14,570
	<u>\$ 932,826</u>	<u>\$ 55,773</u>	<u>\$ 2,805,832</u>	<u>\$ 3,794,431</u>
Total assets				
	<u>\$ 932,826</u>	<u>\$ 55,773</u>	<u>\$ 2,805,832</u>	<u>\$ 3,794,431</u>
<b>Liabilities</b>				
Accounts payable	\$ 11	\$ -	\$ 616,689	\$ 616,700
<b>Deferred Inflows of Resources</b>				
Deferred property tax levy	7,500	55,740	-	63,240
	<u>7,500</u>	<u>55,740</u>	<u>-</u>	<u>63,240</u>
<b>Fund Balances</b>				
Restricted	925,315	33	951,422	1,876,770
Committed	-	-	1,237,721	1,237,721
	<u>925,315</u>	<u>33</u>	<u>2,189,143</u>	<u>3,114,491</u>
Total fund balances				
	<u>925,315</u>	<u>33</u>	<u>2,189,143</u>	<u>3,114,491</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 932,826</u>	<u>\$ 55,773</u>	<u>\$ 2,805,832</u>	<u>\$ 3,794,431</u>

**Village of New Lenox, Illinois**  
**Nonmajor Governmental Funds**  
**Combining Statement of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Year Ended April 30, 2019**

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
<b>Revenues</b>				
Property taxes	\$ 7,506	\$ 56,863	\$ -	\$ 64,369
Intergovernmental	1,038,521	-	20,670	1,059,191
Developer contributions	-	-	251,867	251,867
Interest	9,176	-	50,791	59,967
Other	53,605	-	-	53,605
Total revenues	<u>1,108,808</u>	<u>56,863</u>	<u>323,328</u>	<u>1,488,999</u>
<b>Expenditures</b>				
Current				
General government	68,243	-	-	68,243
Public works	1,357,308	-	-	1,357,308
Capital outlay	-	-	1,868,029	1,868,029
Debt service				
Principal	-	2,153,395	-	2,153,395
Interest and fees	-	1,024,081	-	1,024,081
Total expenditures	<u>1,425,551</u>	<u>3,177,476</u>	<u>1,868,029</u>	<u>6,471,056</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>				
	<u>(316,743)</u>	<u>(3,120,613)</u>	<u>(1,544,701)</u>	<u>(4,982,057)</u>
<b>Other Financing Sources (Uses)</b>				
Sale of capital asset	-	-	45,305	45,305
Transfers in	656,000	3,120,633	1,398,063	5,174,696
Transfers out	(201,787)	-	(232,655)	(434,442)
Total other financing sources	<u>454,213</u>	<u>3,120,633</u>	<u>1,210,713</u>	<u>4,785,559</u>
<b>Net Change in Fund Balances</b>	137,470	20	(333,988)	(196,498)
<b>Fund Balances, May 1, 2017</b>	<u>787,845</u>	<u>13</u>	<u>2,523,131</u>	<u>3,310,989</u>
<b>Fund Balances, April 30, 2018</b>	<u>\$ 925,315</u>	<u>\$ 33</u>	<u>\$ 2,189,143</u>	<u>\$ 3,114,491</u>

## **Individual Fund Statements**

## **Governmental Fund Types**

**Village of New Lenox, Illinois**  
**General Fund (Major Fund)**  
**Schedule of Expenditures - Budget and Actual**  
**Year Ended April 30, 2019**

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
<b>Administration</b>				
Village Board				
Personnel				
Salaries; part-time	\$ 61,200	\$ 61,200	\$ 46,200	\$ 15,000
Pension contribution	7,100	7,100	9,179	(2,079)
Contractual				
Printing cost	500	500	55	445
Consulting services	30,000	30,000	30,000	-
Meetings and expense allowances	5,000	5,000	2,743	2,257
Education and training	8,400	8,400	4,076	4,324
Legal publication	5,000	5,000	5,053	(53)
Professional memberships	28,000	28,000	26,485	1,515
Contributions	29,000	29,000	21,741	7,259
	<u>174,200</u>	<u>174,200</u>	<u>145,532</u>	<u>28,668</u>
Village Clerk				
Personnel				
Salaries; full-time	81,874	81,874	82,189	(315)
Pension contribution	17,267	17,267	16,876	391
Medical and life insurance	22,090	22,090	21,992	98
Contractual				
Codification service	6,000	6,000	7,661	(1,661)
Meeting and expense allowance	150	150	-	150
Education and training	300	300	110	190
Professional memberships	300	300	315	(15)
	<u>127,981</u>	<u>127,981</u>	<u>129,143</u>	<u>(1,162)</u>
Village Commissions				
Personnel				
Salaries; part-time	16,200	16,200	10,525	5,675
Pension contribution	1,250	1,250	775	475
Contractual				
Testing and psychological exams	-	-	1,605	(1,605)
Consulting services	-	-	20	(20)
Education and training	1,750	1,750	-	1,750
Legal publications	250	250	-	250
Professional memberships	1,900	1,900	1,735	165
	<u>21,350</u>	<u>21,350</u>	<u>14,660</u>	<u>6,690</u>

(Cont.)

**Village of New Lenox, Illinois**  
**General Fund (Major Fund)**  
**Schedule of Expenditures - Budget and Actual**  
**Year Ended April 30, 2019**

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Village Attorney				
Contractual				
Legal services	\$ 250,000	\$ 284,500	\$ 264,959	\$ 19,541
Magistrate program	15,000	15,000	14,446	554
	<u>265,000</u>	<u>299,500</u>	<u>279,405</u>	<u>20,095</u>
Village Administrator				
Personnel				
Salaries				
Full-time	368,301	368,301	337,791	30,510
Part-time	19,350	19,350	18,885	465
Overtime pay	1,300	1,300	66	1,234
Pension contribution	80,100	80,100	68,779	11,321
Medical and life insurance	33,100	33,100	56,148	(23,048)
Commodities				
General office supplies	17,500	17,500	20,209	(2,709)
Forms, books and manuals	200	200	-	200
Safety gear and uniforms	1,000	1,000	1,080	(80)
Printing cost	600	600	127	473
Contractual				
Consulting services	10,000	10,000	10,000	-
Telephone access line	2,800	2,800	2,458	342
Meeting and expense allowance	1,300	1,300	443	857
Education and training	5,000	5,000	3,621	1,379
Professional memberships	4,230	4,230	4,990	(760)
	<u>544,781</u>	<u>544,781</u>	<u>524,597</u>	<u>20,184</u>
Finance				
Personnel				
Salaries; full-time	234,668	234,668	235,571	(903)
Pension contribution	49,492	49,492	47,129	2,363
Medical and life insurance	49,154	49,154	48,651	503
Commodities				
Forms, books and manuals	55	55	-	55
Printing cost	1,200	1,200	1,800	(600)
Contractual				
Bank service fees	12,000	12,000	13,592	(1,592)
Meeting and expense allowance	500	500	74	426
Education and training	4,560	4,560	808	3,752

(Cont.)

**Village of New Lenox, Illinois**  
**General Fund (Major Fund)**  
**Schedule of Expenditures - Budget and Actual**  
**Year Ended April 30, 2019**

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Professional memberships	\$ 580	\$ 580	\$ 580	\$ -
Surety bond and official liability	100	100	100	-
	<u>352,309</u>	<u>352,309</u>	<u>348,305</u>	<u>4,004</u>
<b>Information Technology</b>				
<b>Personnel</b>				
Salaries; full-time	133,220	133,220	135,543	(2,323)
Pension contribution	28,100	28,100	27,846	254
Medical and life insurance	35,828	35,828	39,037	(3,209)
<b>Commodities</b>				
<b>Contractual</b>				
Consulting services	4,800	4,800	4,800	-
Meeting and expense allowance	100	100	-	100
Education and training	4,000	4,000	341	3,659
Maintenance contracts	94,791	94,791	75,274	19,517
Repairs office machines	36,000	36,000	3,894	32,106
Professional memberships	700	700	-	700
<b>Capital outlay</b>				
Mapping	750	750	121	629
Office equipment	67,800	67,800	65,720	2,080
GIS program development	8,900	8,900	11,131	(2,231)
Financial software	324,200	324,200	136,262	187,938
	<u>739,189</u>	<u>739,189</u>	<u>499,969</u>	<u>239,220</u>
<b>Central Services</b>				
<b>Personnel</b>				
Workers' compensation	122,450	122,450	122,450	-
<b>Commodities</b>				
Postage	14,200	14,200	16,927	(2,727)
Forms, books and manuals	800	800	860	(60)
Printing cost	32,300	32,300	27,931	4,369
Awards and service pins	500	500	148	352
<b>Contractual</b>				
Audit services	60,303	60,303	52,770	7,533
Telephone services	15,480	15,480	15,474	6
Maintenance contracts	17,132	17,132	14,549	2,583
Self-insurance pool	186,745	186,745	192,325	(5,580)
Office equipment	3,000	3,000	1,925	1,075
Office equipment/lease purchase	14,080	14,080	44,909	(30,829)
	<u>466,990</u>	<u>466,990</u>	<u>490,268</u>	<u>(23,278)</u>

(Cont.)

**Village of New Lenox, Illinois**  
**General Fund (Major Fund)**  
**Schedule of Expenditures - Budget and Actual**  
**Year Ended April 30, 2019**

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Human Resources				
Personnel				
Salaries				
Full-time	\$ 220,218	\$ 220,218	\$ 221,129	\$ (911)
Overtime pay	-	-	27	(27)
Pension contribution	46,444	46,444	40,514	5,930
Employee assistance program	2,671	2,671	2,003	668
Unemployment contribution	23,000	23,000	24,627	(1,627)
Medical and life insurance	19,951	19,951	20,048	(97)
Wellness program	21,733	21,733	16,285	5,448
Commodities				
General office supplies	1,200	1,200	77	1,123
Forms, books and manuals	800	800	420	380
Awards and service pins	2,050	2,050	1,660	390
Commemorations	1,200	1,200	746	454
Reception	3,000	3,000	1,875	1,125
Contractual				
Physical exams	1,425	1,425	4,075	(2,650)
Meetings and expense allowances	400	400	56	344
Education and training	27,525	27,525	16,899	10,626
Legal publication	1,200	1,200	397	803
Professional memberships	1,000	1,000	854	146
	<u>373,817</u>	<u>373,817</u>	<u>351,692</u>	<u>22,125</u>
Community Access (CATV)				
Personnel				
Salaries				
Full-time	61,609	61,609	61,847	(238)
Pension contribution	12,993	12,993	12,727	266
Medical and life insurance	9,970	9,970	9,971	(1)
Commodities				
General office supplies	600	600	407	193
Vehicle fuel and oil	200	200	46	154
Video supplies	1,150	1,150	894	256
Safety gear and uniforms	600	600	582	18
Contractual				
Telephone service	600	600	432	168
Meeting and expense allowance	550	550	376	174
Education and training	375	375	150	225

(Cont.)

**Village of New Lenox, Illinois**  
**General Fund (Major Fund)**  
**Schedule of Expenditures - Budget and Actual**  
**Year Ended April 30, 2019**

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Repairs fixed and operating operating equipment	\$ 6,000	\$ 7,089	\$ 7,930	\$ (841)
Capital outlay				
Video equipment	12,700	12,700	12,672	28
Building improvements	52,000	52,000	51,988	12
	<u>159,347</u>	<u>160,436</u>	<u>160,022</u>	<u>414</u>
Community Benefit (Special Events)				
Personnel				
Salaries				
Full-time	59,239	59,239	49,420	9,819
Part-time	30,000	30,000	25,974	4,026
Overtime pay	112,500	112,500	97,675	14,825
Pension contribution	30,000	30,000	30,262	(262)
Medical and life insurance	19,771	19,771	24,067	(4,296)
Contractual				
Christmas in the Commons	35,250	35,250	46,706	(11,456)
Movie nights	7,250	7,250	7,126	124
Community events	13,625	13,625	4,147	9,478
Commons - July 4th activities	25,750	25,750	23,991	1,759
Commons events	50,625	50,625	39,417	11,208
Triple Play concert series	474,500	518,259	465,357	52,902
Capital outlay				
Community improvements	140,823	140,823	142,617	(1,794)
	<u>999,333</u>	<u>1,043,092</u>	<u>956,759</u>	<u>86,333</u>
Garbage				
Commodities				
Yard waste stickers	11,610	11,610	11,070	540
Garbage bag stickers	4,000	4,000	4,025	(25)
	<u>15,610</u>	<u>15,610</u>	<u>15,095</u>	<u>515</u>
Sales tax rebates				
Home rule sales tax rebate	1,138,636	1,138,636	1,135,081	3,555
Sales tax rebate	763,838	763,838	761,454	2,384
	<u>1,902,474</u>	<u>1,902,474</u>	<u>1,896,535</u>	<u>5,939</u>
 Total Administration	 <u>\$ 6,142,381</u>	 <u>\$ 6,221,729</u>	 <u>\$ 5,811,982</u>	 <u>\$ 409,747</u>

(Cont.)

**Village of New Lenox, Illinois**  
**General Fund (Major Fund)**  
**Schedule of Expenditures - Budget and Actual**  
**Year Ended April 30, 2019**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Budget Positive (Negative)</b>
<b>Community Development</b>				
Community development				
Personnel				
Salaries				
Full-time	\$ 218,878	\$ 218,878	\$ 215,981	\$ 2,897
Overtime pay	200	200	12	188
Pension contribution	46,202	46,202	42,703	3,499
Medical and life insurance	39,318	39,318	35,469	3,849
Commodities				
Forms, books and manuals	100	100	-	100
Vehicle fuel and oil	350	350	260	90
Printing cost	300	300	220	80
Safety gear	600	600	600	-
Contractual				
Telephone service	540	540	788	(248)
Meeting and expense allowances	890	890	508	382
Education and training	4,700	4,700	3,088	1,612
Repairs, vehicles and equipment	250	250	-	250
Professional memberships	3,130	3,130	2,978	152
	<u>315,458</u>	<u>315,458</u>	<u>302,607</u>	<u>12,851</u>
<b>Building</b>				
Personnel				
Salaries				
Full-time	188,820	188,820	174,855	13,965
Overtime	100	100	-	100
Pension contribution	39,845	39,845	35,910	3,935
Medical and life insurance	56,326	56,326	58,093	(1,767)
Commodities				
Forms, books and manuals	1,500	1,500	1,134	366
Vehicle fuel and oil	1,200	1,200	1,027	173
Printing cost	1,000	1,000	1,893	(893)
Minor equipment and supplies	200	200	-	200
Safety gear and uniforms	250	250	250	-
Contractual				
Elevator inspections	7,000	7,000	6,102	898
Telephone service	1,020	1,020	864	156
Meeting and expense allowances	1,000	1,000	650	350
Education and training	3,150	3,150	2,884	266

(Cont.)

**Village of New Lenox, Illinois**  
**General Fund (Major Fund)**  
**Schedule of Expenditures - Budget and Actual**  
**Year Ended April 30, 2019**

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Other services	\$ 140,000	\$ 146,169	\$ 147,787	\$ (1,618)
Repairs, vehicles and equipment	500	500	-	500
Professional memberships	350	350	250	100
Plumbing inspection fees	35,000	35,000	33,456	1,544
	<u>477,261</u>	<u>483,430</u>	<u>465,155</u>	<u>18,275</u>
Planning				
Personnel				
Salaries				
Full-time	172,055	172,055	172,717	(662)
Pension contribution	36,287	36,287	35,460	827
Medical and life insurance	49,154	49,154	48,654	500
Commodities				
Forms, books and manuals	150	150	-	150
Contractual				
Meeting and expense allowances	200	200	-	200
Education and training	5,380	5,380	3,963	1,417
Professional memberships	1,710	1,710	942	768
Public hearing signs	4,800	4,800	5,786	(986)
RT 30 implementation study	-	-	(104)	104
Compensation plan update	43,500	51,187	41,882	9,305
	<u>313,236</u>	<u>320,923</u>	<u>309,300</u>	<u>11,623</u>
Engineering				
Personnel				
Salaries				
Full-time	387,731	387,731	385,458	2,273
Overtime pay	1,000	1,000	779	221
Pension contribution	81,980	81,980	87,197	(5,217)
Medical and life insurance	58,371	58,371	65,251	(6,880)
Commodities				
Form, books and manuals	100	100	-	100
Vehicles fuel and oil	2,200	2,200	1,849	351
Safety gear and uniforms	1,650	1,650	1,325	325
Contractual				
Engineering	104,000	104,000	59,791	44,209
Telephone service	2,160	2,160	1,927	233
Meeting and expense allowances	300	300	-	300
Education and training	7,500	7,500	243	7,257
Repairs - vehicles and equipment	500	500	-	500

(Cont.)

**Village of New Lenox, Illinois**  
**General Fund (Major Fund)**  
**Schedule of Expenditures - Budget and Actual**  
**Year Ended April 30, 2019**

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Professional memberships	\$ 275	\$ 275	\$ 170	\$ 105
Capital outlay				
NPDES plan	1,000	1,000	-	1,000
Office equipment	800	800	850	(50)
	<u>649,567</u>	<u>649,567</u>	<u>604,840</u>	<u>44,727</u>
Safe Communities				
Personnel				
Salaries				
Full-time	72,024	72,024	72,301	(277)
Pension contribution	15,190	15,190	14,977	213
Medical and life insurance	22,090	22,090	21,984	106
Commodities				
Vehicle fuel and oil	1,200	1,200	965	235
Telephone service	540	540	432	108
Meetings and expense allowance	500	500	113	387
Education and training	2,500	2,500	1,729	771
Other services	15,000	16,416	19,207	(2,791)
Repairs, vehicle equipment	1,000	1,000	57	943
Professional memberships	650	650	700	(50)
	<u>130,694</u>	<u>132,110</u>	<u>132,465</u>	<u>(355)</u>
Economic development				
Personnel				
Full-time	87,629	87,629	87,966	(337)
Pension contribution	18,481	18,481	18,057	424
Medical and life insurance	19,771	19,771	19,966	(195)
Commodities				
Printing costs	2,075	2,075	19	2,056
Contractual				
Telephone access line	540	540	432	108
Meetings and expense allowance	635	635	316	319
Education and training	4,125	4,125	3,235	890
Marketing	214,850	214,850	198,130	16,720
Maintenance contracts	3,500	3,500	-	3,500
Professional memberships	970	970	590	380
Other equipment	-	-	2,397	(2,397)
	<u>352,576</u>	<u>352,576</u>	<u>331,108</u>	<u>21,468</u>
Total Community Development	<u>\$ 2,238,792</u>	<u>\$ 2,254,064</u>	<u>\$ 2,145,475</u>	<u>\$ 108,589</u>

(Cont.)

**Village of New Lenox, Illinois**  
**General Fund (Major Fund)**  
**Schedule of Expenditures - Budget and Actual**  
**Year Ended April 30, 2019**

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
<b>Public Safety</b>				
Police Administration				
Personnel				
Salaries				
Full-time	\$ 593,000	\$ 593,000	\$ 598,186	\$ (5,186)
Overtime pay	350	350	1,024	(674)
Pension contribution	1,337,230	1,337,230	1,334,707	2,523
Medical and life insurance	88,590	101,428	103,934	(2,506)
Commodities				
General office supplies	2,500	2,500	1,462	1,038
Postage	600	600	-	600
Vehicle fuel and oil	6,768	6,768	3,975	2,793
Vehicle supplies and equipment	-	-	636	(636)
Safety gear and uniforms	2,500	2,500	1,063	1,437
Contractual				
Telephone service	2,400	2,400	2,741	(341)
Meeting and expense allowances	500	500	809	(309)
Education and training	15,275	15,275	8,948	6,327
Laundry service	3,500	3,500	3,107	393
Other services	600	600	-	600
Repairs, vehicle equipment	1,500	1,500	320	1,180
Maintenance contracts	4,365	4,365	4,365	-
Professional memberships	11,200	11,200	11,143	57
	<u>2,070,878</u>	<u>2,083,716</u>	<u>2,076,420</u>	<u>7,296</u>
Police Records				
Personnel				
Salaries				
Full-time	156,043	156,043	161,722	(5,679)
Overtime pay	3,000	3,000	2,738	262
Pension contribution	33,500	33,500	33,499	1
Medical and life insurance	45,314	45,314	23,692	21,622
Commodities				
General office supplies	14,800	14,800	14,359	441
Postage	4,700	4,700	4,305	395
Operating supplies	2,500	2,500	-	2,500
Miscellaneous supplies	500	500	10	490
Safety gear and uniforms	1,500	1,500	1,871	(371)

(Cont.)

**Village of New Lenox, Illinois**  
**General Fund (Major Fund)**  
**Schedule of Expenditures - Budget and Actual**  
**Year Ended April 30, 2019**

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Contractual				
Education and training	\$ 1,500	\$ 1,500	\$ 2,151	\$ (651)
Maintenance contracts	6,000	6,000	4,630	1,370
	<u>269,357</u>	<u>269,357</u>	<u>248,977</u>	<u>20,380</u>
Police Patrol				
Personnel				
Salaries				
Full-time	2,505,000	2,505,000	2,579,540	(74,540)
Part-time	23,470	23,470	20,031	3,439
Overtime pay	175,000	175,000	77,286	97,714
Pension contribution	216,100	216,100	211,802	4,298
Medical and life insurance	578,791	578,791	561,762	17,029
Commodities				
General office supplies	7,500	7,500	2,973	4,527
Vehicle fuel and oil	70,295	70,295	58,953	11,342
Operating supplies	23,850	23,850	9,891	13,959
Firearm supplies	18,960	18,960	15,217	3,743
Miscellaneous supplies	2,500	2,500	-	2,500
Safety gear and uniforms	49,000	49,000	40,396	8,604
Contractual				
Testing and physical exams	1,000	1,000	750	250
Animal control service	10,000	10,000	8,710	1,290
Telephone service	1,200	1,200	2,238	(1,038)
Meeting and expense allowances	500	500	-	500
Education and training	55,478	55,478	37,138	18,340
Laundry service	4,500	4,500	4,152	348
Other services	5,000	5,000	1,670	3,330
Repairs, vehicle equipment	37,500	37,500	26,166	11,334
Maintenance contracts	20,145	20,145	18,434	1,711
Repairs, fixed and operating equipment	2,200	2,200	1,134	1,066
Professional memberships	9,470	9,470	40	9,430
Capital outlay				
Other major equipment	15,000	15,000	18,056	(3,056)
	<u>3,832,459</u>	<u>3,832,459</u>	<u>3,696,339</u>	<u>136,120</u>
Police Investigations				
Personnel				
Salaries				
Full-time	469,000	471,805	478,675	(6,870)
Part-time	21,350	21,350	18,543	2,807

(Cont.)

**Village of New Lenox, Illinois**  
**General Fund (Major Fund)**  
**Schedule of Expenditures - Budget and Actual**  
**Year Ended April 30, 2019**

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Overtime pay	\$ 70,000	\$ 70,000	\$ 78,780	\$ (8,780)
Pension contribution	45,800	45,800	45,211	589
Medical and life insurance	118,079	118,079	114,636	3,443
Commodities				
General office supplies	3,675	3,675	661	3,014
Vehicle fuel and oil	15,792	15,792	12,674	3,118
Operating supplies	5,400	5,400	1,716	3,684
Firearm supplies	1,150	1,150	-	1,150
Miscellaneous supplies	250	250	-	250
Minor equipment and tools	500	500	-	500
Safety gear and uniforms	5,200	5,200	7,406	(2,206)
Contractual				
Testing and psych exams	1,500	1,500	-	1,500
Telephone service	3,800	3,800	1,856	1,944
Meeting and expense allowances	1,000	1,000	2,675	(1,675)
Education and training	4,000	4,000	11,541	(7,541)
Laundry service	3,000	3,000	4,178	(1,178)
Other services	5,000	5,000	7,152	(2,152)
Repairs, vehicle equipment	3,000	3,000	2,053	947
Maintenance contracts	23,268	23,268	15,725	7,543
Professional memberships	980	980	75	905
Capital outlay				
Other major equipment	4,500	4,500	4,291	209
	<u>806,244</u>	<u>809,049</u>	<u>807,848</u>	<u>1,201</u>
Police Community Services				
Personnel				
Salaries				
Full-time	50,557	50,557	51,107	(550)
Overtime pay	4,000	4,000	398	3,602
Pension contribution	4,175	4,175	3,890	285
Medical and life insurance	19,900	19,900	12,559	7,341
Commodities				
General office supplies	300	300	-	300
Vehicle fuel and oil	1,692	1,692	683	1,009
Operating supplies	19,000	19,000	18,179	821
Miscellaneous supplies	2,000	2,000	357	1,643
Safety gear and uniforms	3,150	3,150	1,357	1,793
Contractual				
Telephone service	375	375	773	(398)
Meeting and expense allowances	200	200	-	200

(Cont.)

**Village of New Lenox, Illinois**  
**General Fund (Major Fund)**  
**Schedule of Expenditures - Budget and Actual**  
**Year Ended April 30, 2019**

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Education and training	\$ 2,820	\$ 2,820	\$ 513	\$ 2,307
Repairs, vehicle equipment	500	500	-	500
Professional membership	1,550	1,550	55	1,495
	<u>110,219</u>	<u>110,219</u>	<u>89,871</u>	<u>20,348</u>
Police School Resources				
Personnel				
Salaries				
Full-time	50,558	50,558	51,107	(549)
Overtime pay	4,000	4,000	398	3,602
Pension contribution	4,174	4,174	3,890	284
Medical and life insurance	13,532	13,532	8,415	5,117
Commodities				
Vehicle fuel and oil	1,300	1,300	271	1,029
Operating supplies	10,000	10,000	5,296	4,704
Miscellaneous supplies	1,000	1,000	-	1,000
Safety gear and uniforms	650	650	-	650
Contractual				
Telephone service	375	375	523	(148)
Meeting and expense allowances	500	500	-	500
Education and training	500	500	75	425
Repairs, vehicle equipment	500	500	-	500
Office equipment	800	800	-	800
	<u>87,889</u>	<u>87,889</u>	<u>69,975</u>	<u>17,914</u>
Police Communications				
Contractual				
Maintenance contracts	20,000	20,000	8,643	11,357
Emergency service communications	500,000	529,510	540,867	(11,357)
Capital outlay				
Other major equipment	14,000	14,000	-	14,000
	<u>534,000</u>	<u>563,510</u>	<u>549,510</u>	<u>14,000</u>
Code Enforcement				
Personnel				
Salaries				
Full-time	74,956	74,956	75,245	(289)
Overtime pay	100	100	-	100
Pension contribution	15,808	15,808	15,501	307
Medical and life insurance	8,255	8,255	8,108	147

(Cont.)

**Village of New Lenox, Illinois**  
**General Fund (Major Fund)**  
**Schedule of Expenditures - Budget and Actual**  
**Year Ended April 30, 2019**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Budget Positive (Negative)</b>
Commodities				
Vehicle fuel and oil	\$ 2,000	\$ 2,000	\$ 1,058	\$ 942
Miscellaneous supplies	1,000	1,000	-	1,000
Safety gear and uniforms	500	500	-	500
Contractual				
Telephone service	725	725	718	7
Meeting and expense allowances	100	100	-	100
Education and training	400	400	125	275
Repairs, vehicle equipment	250	250	-	250
Weed cutting	16,000	16,000	13,110	2,890
	<u>120,094</u>	<u>120,094</u>	<u>113,865</u>	<u>6,229</u>
Emergency Disaster Service Agency (ESDA)				
Personnel				
Salaries				
Part-time	3,500	3,500	3,500	-
Traffic wardens	19,075	19,075	16,441	2,634
Pension contribution	2,300	2,300	2,982	(682)
Commodities				
General office supplies	500	500	131	369
Vehicle fuel and oil	9,000	9,000	8,138	862
Operating supplies	9,000	9,000	2,787	6,213
Miscellaneous supplies	500	500	126	374
Vehicle supplies and equipment	600	600	-	600
Safety gear and uniforms	6,250	6,250	6,940	(690)
Contractual				
Telephone service	800	800	709	91
Meeting and expense allowances	2,000	2,000	1,496	504
Education and training	4,000	4,000	1,075	2,925
Electric and gas	-	-	106	(106)
Repairs, vehicle equipment	7,000	7,000	-	7,000
Maintenance contracts	3,850	3,850	4,025	(175)
Professional memberships	400	400	-	400
Capital outlay				
Other major equipment	7,000	7,000	-	7,000
	<u>75,775</u>	<u>75,775</u>	<u>48,456</u>	<u>27,319</u>
 Total Public Safety	 <u>\$ 7,906,915</u>	 <u>\$ 7,952,068</u>	 <u>\$ 7,701,261</u>	 <u>\$ 250,807</u>

(Cont.)

**Village of New Lenox, Illinois**  
**General Fund (Major Fund)**  
**Schedule of Expenditures - Budget and Actual**  
**Year Ended April 30, 2019**

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
<b>Public Works</b>				
Streets				
Personnel				
Salaries				
Full-time	\$ 341,396	\$ 341,396	\$ 331,033	\$ 10,363
Part-time	30,500	30,500	21,024	9,476
Overtime pay	125,000	199,242	204,505	(5,263)
Pension contribution	104,800	104,800	110,679	(5,879)
Medical and life insurance	85,948	85,948	96,131	(10,183)
Commodities				
Forms, books and manuals	800	800	475	325
Vehicle fuel and oil	36,100	36,100	33,242	2,858
Minor equipment and tools	8,200	8,200	5,563	2,637
Safety gear and uniforms	7,100	7,100	3,483	3,617
Communication supplies	18,305	18,305	14,126	4,179
Concrete and asphalt material	20,000	20,000	21,077	(1,077)
Rock, sand and soil	-	-	925	(925)
Road salt	208,400	208,400	203,193	5,207
Contractual				
Meteorological forecast	4,590	4,590	3,800	790
Education and training	6,600	6,600	2,245	4,355
Repairs, vehicle and equipment	25,000	25,000	24,658	342
Refuse removal	8,500	8,500	13,078	(4,578)
Capital outlay				
Building improvements	8,550	8,550	29,421	(20,871)
Sidewalks	40,000	40,000	34,714	5,286
Office equipment	600	600	675	(75)
	<u>1,080,389</u>	<u>1,154,631</u>	<u>1,154,047</u>	<u>584</u>
<b>Public Works Administration</b>				
Personnel				
Salaries				
Full-time	383,912	383,912	381,297	2,615
Overtime pay	14,000	14,000	22,353	(8,353)
Pension contribution	83,858	83,858	82,782	1,076
Medical and life insurance	95,247	95,247	78,219	17,028
Commodities				
General office supplies	3,000	3,000	2,007	993
Postage expense	1,200	1,200	555	645
Vehicle fuel and oil	2,315	2,315	2,226	89

(Cont.)

**Village of New Lenox, Illinois**  
**General Fund (Major Fund)**  
**Schedule of Expenditures - Budget and Actual**  
**Year Ended April 30, 2019**

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Operating supplies	\$ 13,000	\$ 13,000	\$ 8,263	\$ 4,737
Printing and supplies	1,600	1,600	331	1,269
Safety gear and uniforms	52,261	52,261	42,923	9,338
Contractual				
Telephone service	25,745	25,745	26,377	(632)
Meeting and expense allowance	600	600	358	242
Education and training	3,100	3,100	3,449	(349)
Repairs, vehicle and equipment	2,000	2,000	-	2,000
Professional memberships	1,318	1,318	1,714	(396)
	<u>683,156</u>	<u>683,156</u>	<u>652,854</u>	<u>30,302</u>
 Parkway Maintenance				
Personnel				
Salaries				
Full-time	356,783	356,783	348,229	8,554
Part-time	18,000	18,000	12,952	5,048
Overtime pay	25,000	25,000	25,113	(113)
Pension contribution	84,125	84,125	76,999	7,126
Medical and life insurance	97,151	97,151	83,657	13,494
Commodities				
Vehicle fuel and oil	14,235	14,235	16,514	(2,279)
Operating supplies	800	800	251	549
Chemicals and supplies	23,000	23,000	20,926	2,074
Minor equipment and tools	13,150	13,150	11,316	1,834
Safety gear and uniforms	4,600	4,600	3,341	1,259
Rock, sand and soil	12,000	12,000	12,161	(161)
Seed and sod	-	-	7,420	(7,420)
Drainage material and pipe	20,000	20,000	33,957	(13,957)
Paint and supplies	1,500	1,500	619	881
Mailbox reimbursement	10,000	10,000	6,116	3,884
Contractual				
Animal control service-public	1,000	1,000	-	1,000
Repairs, vehicle and equipment	15,000	15,000	14,983	17
Arbor and stump removal	20,000	20,000	11,500	8,500
Machinery and equipment rental	8,000	8,000	5,335	2,665
J.U.L.I.E. contract	3,775	3,775	3,056	719
Leaf disposal	22,000	22,000	17,350	4,650
Refuse removal	9,000	9,000	3,045	5,955
Parkway tree planting	19,200	19,200	15,459	3,741
Lawn maintenance	80,545	80,545	65,428	15,117

(Cont.)

**Village of New Lenox, Illinois**  
**General Fund (Major Fund)**  
**Schedule of Expenditures - Budget and Actual**  
**Year Ended April 30, 2019**

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Capital outlay				
Sidewalks	\$ 28,000	\$ 28,000	\$ 11,295	\$ 16,705
Drainage projects	29,000	29,000	-	29,000
	<u>915,864</u>	<u>915,864</u>	<u>807,022</u>	<u>108,842</u>
Building Maintenance				
Personnel				
Salaries				
Full-time	166,581	166,581	166,671	(90)
Overtime pay	5,000	5,000	9,549	(4,549)
Pension contribution	36,200	36,200	35,805	395
Medical and life insurance	89,300	89,300	83,338	5,962
Commodities				
Vehicle fuel and oil	1,600	1,600	1,109	491
Building maintenance supplies	46,000	46,000	45,983	17
Safety gear and uniforms	1,940	1,940	1,898	42
Contractual				
Commons maintenance	18,000	20,351	22,423	(2,072)
Electric and gas	115,000	115,000	106,007	8,993
Repairs, vehicle and equipment	1,000	1,000	339	661
Maintenance contracts	67,480	67,480	59,598	7,882
Building repairs	60,000	60,000	71,636	(11,636)
Janitorial and maintenance	56,660	56,660	62,644	(5,984)
Professional membership	45	45	40	5
Lawn maintenance	52,590	52,590	34,639	17,951
Capital outlay				
Building improvements	85,250	85,250	72,011	13,239
Office equipment	8,000	8,000	7,754	246
Heavy duty equipment	6,500	6,500	4,590	1,910
	<u>817,146</u>	<u>819,497</u>	<u>786,034</u>	<u>33,463</u>
Traffic control				
Personnel				
Salaries				
Full-time	30,567	30,567	30,684	(117)
Overtime pay	500	500	150	350
Pension contribution	6,550	6,550	6,341	209
Medical and life insurance	4,128	4,128	5,499	(1,371)
Commodities				
Vehicle fuel and oil	2,390	2,390	2,254	136

(Cont.)

**Village of New Lenox, Illinois**  
**General Fund (Major Fund)**  
**Schedule of Expenditures - Budget and Actual**  
**Year Ended April 30, 2019**

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Safety gear and uniforms	\$ 480	\$ 480	\$ 480	\$ -
Traffic and street sign material	35,000	35,000	24,641	10,359
Contractual				
Electric and gas	3,000	3,000	2,778	222
Repairs, vehicle and equipment	1,000	1,000	431	569
Maintenance contracts	53,343	53,343	40,104	13,239
	<u>136,958</u>	<u>136,958</u>	<u>113,362</u>	<u>23,596</u>
Stormwater System Maintenance				
Personnel				
Salaries				
Full-time	57,152	57,152	53,782	3,370
Part-time	5,400	5,400	3,267	2,133
Overtime pay	1,500	1,500	1,191	309
Pension contribution	13,170	13,170	11,489	1,681
Medical and life insurance	14,244	14,244	12,247	1,997
Commodities				
Vehicle fuel and oil	9,225	9,225	6,457	2,768
Minor equipment and tools	1,000	1,000	651	349
Safety gear and uniforms	1,000	1,000	395	605
Contractual				
Repairs, vehicle and equipment	9,000	9,000	1,193	7,807
Refuse removal	2,500	2,500	150	2,350
Capital outlay				
NPDES plan	1,000	1,000	1,000	-
Heavy duty equipment	4,500	4,500	-	4,500
	<u>119,691</u>	<u>119,691</u>	<u>91,822</u>	<u>27,869</u>
Street Lighting				
Personnel				
Salaries				
Full-time	22,352	22,352	22,438	(86)
Overtime pay	500	500	662	(162)
Pension contribution	4,817	4,817	4,747	70
Medical and life insurance	5,523	5,523	4,859	664
Commodities				
Vehicle fuel and oil	3,405	3,405	2,654	751
Operating supplies	45,000	45,000	36,124	8,876
Safety gear and uniforms	1,000	1,000	19	981

(Cont.)

**Village of New Lenox, Illinois**  
**General Fund (Major Fund)**  
**Schedule of Expenditures - Budget and Actual**  
**Year Ended April 30, 2019**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Budget Positive (Negative)</b>
<b>Contractual</b>				
Electric and maintenance	\$ 40,000	\$ 40,000	\$ 42,293	\$ (2,293)
Electric	45,000	45,000	30,690	14,310
Repairs, vehicle and equipment	2,000	2,000	375	1,625
Repairs, fixed and operating equipment	52,500	52,500	19,826	32,674
Machinery and equipment rental	1,000	1,000	-	1,000
	<u>223,097</u>	<u>223,097</u>	<u>164,687</u>	<u>58,410</u>
<b>Equipment Services</b>				
<b>Personnel</b>				
<b>Salaries</b>				
Full-time	155,026	155,026	154,541	485
Overtime	500	500	111	389
Pension contribution	32,800	32,800	31,791	1,009
Medical and life insurance	37,034	37,034	36,757	277
<b>Commodities</b>				
Vehicle fuel and oil	58,500	58,500	65,637	(7,137)
Vehicle supplies and equipment	100,000	100,000	71,455	28,545
Minor equipment and tools	4,950	4,950	3,061	1,889
Safety gear and uniforms	1,310	1,310	1,157	153
<b>Contractual</b>				
Education and training	800	800	315	485
Laundry service	1,040	1,040	1,127	(87)
Repairs, vehicles and equipment	700	700	938	(238)
Maintenance contracts	9,195	9,195	8,164	1,031
Heavy duty equipment	2,200	2,200	1,789	411
	<u>404,055</u>	<u>404,055</u>	<u>376,843</u>	<u>27,212</u>
 Total Public Works	 <u>\$ 4,380,356</u>	 <u>\$ 4,456,949</u>	 <u>\$ 4,146,671</u>	 <u>\$ 310,278</u>

**Village of New Lenox, Illinois**  
**General Fund (Major Fund)**  
**Schedule of Expenditures - Budget and Actual**  
**Summary by Department**  
**Year Ended April 30, 2019**

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
<b>Administration</b>				
Village Board	\$ 174,200	\$ 174,200	\$ 145,532	\$ 28,668
Village Clerk	127,981	127,981	129,143	(1,162)
Village Commissions	21,350	21,350	14,660	6,690
Village Attorney	265,000	299,500	279,405	20,095
Village Administration	544,781	544,781	524,597	20,184
Finance	352,309	352,309	348,305	4,004
Information Technology	739,189	739,189	499,969	239,220
Central Services	466,990	466,990	490,268	(23,278)
Human Resources	373,817	373,817	351,692	22,125
Community Access (CATV)	159,347	160,436	160,022	414
Community Benefit (Special Events)	999,333	1,043,092	956,759	273,088
Garbage	15,610	15,610	15,095	515
Sales tax rebate	1,902,474	1,902,474	1,896,535	5,939
Total Administration	<u>6,142,381</u>	<u>6,221,729</u>	<u>5,811,982</u>	<u>596,502</u>
<b>Community Development</b>				
Community Development	315,458	315,458	302,607	12,851
Building	477,261	483,430	465,155	18,275
Planning	313,236	320,923	309,300	11,623
Engineering	649,567	649,567	604,840	44,727
Safe Communities	130,694	132,110	132,465	(355)
Economic Development	352,576	352,576	331,108	21,468
Total Community Development	<u>2,238,792</u>	<u>2,254,064</u>	<u>2,145,475</u>	<u>108,589</u>
<b>Public Safety</b>				
Police Administration	2,070,878	2,083,716	2,076,420	7,296
Police Records	269,357	269,357	248,977	20,380
Police Patrol	3,832,459	3,832,459	3,696,339	136,120
Police Investigations	806,244	809,049	807,848	1,201
Police Community Service	110,219	110,219	89,871	20,348
Police School Resources	87,889	87,889	69,975	17,914
Police Communications	534,000	563,510	549,510	14,000
Code Enforcement	120,094	120,094	113,865	6,229
ESDA	75,775	75,775	48,456	27,319
Total Public Safety	<u>7,906,915</u>	<u>7,952,068</u>	<u>7,701,261</u>	<u>250,807</u>

(Cont.)

**Village of New Lenox, Illinois**  
**General Fund (Major Fund)**  
**Schedule of Expenditures - Budget and Actual**  
**Summary by Department**  
**Year Ended April 30, 2019**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Budget Positive (Negative)</b>
<b>Public Works</b>				
Streets	\$ 1,080,389	\$ 1,154,631	\$ 1,154,047	\$ 584
Public Works Administration	683,156	683,156	652,854	30,302
Parkway Maintenance	915,864	915,864	807,022	108,842
Building Maintenance	817,146	819,497	786,034	33,463
Traffic Control	136,958	136,958	113,362	23,596
Stormwater System Maintenance	119,691	119,691	91,822	27,869
Street Lighting	223,097	223,097	164,687	58,410
Equipment Services	404,055	404,055	376,843	27,212
Total Public Works	<u>4,380,356</u>	<u>4,456,949</u>	<u>4,146,671</u>	<u>310,278</u>
 Total expenditures	 <u>\$ 20,668,444</u>	 <u>\$ 20,884,810</u>	 <u>\$ 19,805,389</u>	 <u>\$ 1,266,176</u>

**Village of New Lenox, Illinois**  
**Capital Improvement Fund (Major Fund)**  
**Schedule of Revenues, Expenditures and**  
**Changes in Fund Balance**  
**Year Ended April 30, 2019**

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Budget Positive (Negative)</b>
<b>Revenues</b>			
Developer contributions	\$ 4,200,000	\$ 2,200,000	\$ (2,000,000)
<b>Expenditures</b>			
Capital outlay			
Land acquisition/development	5,522,506	4,810,614	711,892
Site development	50,000	4,680	45,320
Total expenditures	<u>5,572,506</u>	<u>4,815,294</u>	<u>757,212</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(1,372,506)	(2,615,294)	1,242,788
<b>Other Financing Sources</b>			
Transfers in	<u>100,000</u>	<u>100,000</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	<u>\$ (1,272,506)</u>	<u>(2,515,294)</u>	<u>\$ 1,242,788</u>
<b>Fund Balance, May 1, 2018</b>		<u>2,218,649</u>	
<b>Fund Balance, April 30, 2019</b>		<u>\$ (296,645)</u>	

## **Nonmajor Special Revenue Funds**

**Village of New Lenox, Illinois**  
**Nonmajor Special Revenue Funds**  
**Combining Balance Sheet**  
**April 30, 2019**

	<b>Seizure &amp; Forfeiture Fund</b>	<b>Special Service Area #2008-1</b>	<b>Motor Fuel Tax</b>	<b>Total</b>
<b>Assets</b>				
Cash and cash equivalent	\$ 654,077	\$ 54,633	\$ 162,621	\$ 871,331
Receivables				
Property tax	-	7,500	-	7,500
Intergovernmental; allotments from State of Illinois	-	-	53,995	53,995
	<u>-</u>	<u>-</u>	<u>53,995</u>	<u>53,995</u>
Total assets	<u>\$ 654,077</u>	<u>\$ 62,133</u>	<u>\$ 216,616</u>	<u>\$ 932,826</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>				
<b>Liabilities</b>				
Accounts payable	\$ -	\$ -	\$ 11	\$ 11
<b>Deferred Inflows of Resources</b>				
Deferred property tax levy	-	7,500	-	7,500
<b>Fund Balances</b>				
Restricted	<u>654,077</u>	<u>54,633</u>	<u>216,605</u>	<u>925,315</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 654,077</u>	<u>\$ 62,133</u>	<u>\$ 216,616</u>	<u>\$ 932,826</u>

**Village of New Lenox, Illinois**  
**Nonmajor Special Revenue Funds**  
**Combining Statement of Revenues, Expenditures and**  
**Changes in Fund Balances**  
**Year Ended April 30, 2019**

	<b>Seizure &amp; Forfeiture Fund</b>	<b>Special Service Area #2008-1</b>	<b>Motor Fuel Tax</b>	<b>Total</b>
<b>Revenues</b>				
Property taxes	\$ -	\$ 7,506	\$ -	\$ 7,506
Intergovernmental	386,188	-	652,333	1,038,521
Interest	4,479	1,040	3,657	9,176
Miscellaneous	53,605	-	-	53,605
Total revenues	<u>444,272</u>	<u>8,546</u>	<u>655,990</u>	<u>1,108,808</u>
<b>Expenditures</b>				
Current				
General government				
Administration	66,943	-	-	66,943
Streets	-	1,300	-	1,300
Public works				
Streets	-	-	1,357,308	1,357,308
Total expenditures	<u>66,943</u>	<u>1,300</u>	<u>1,357,308</u>	<u>1,425,551</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>				
	<u>377,329</u>	<u>7,246</u>	<u>(701,318)</u>	<u>(316,743)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers in	-	-	656,000	656,000
Transfers out	(201,787)	-	-	(201,787)
Total other financing sources (uses)	<u>(201,787)</u>	<u>-</u>	<u>656,000</u>	<u>454,213</u>
<b>Net Change in Fund Balances</b>	175,542	7,246	(45,318)	137,470
<b>Fund Balances, May 1, 2018</b>	<u>478,535</u>	<u>47,387</u>	<u>261,923</u>	<u>787,845</u>
<b>Fund Balances, April 30, 2019</b>	<u>\$ 654,077</u>	<u>\$ 54,633</u>	<u>\$ 216,605</u>	<u>\$ 925,315</u>

**Village of New Lenox, Illinois**  
**Seizure & Forfeiture Fund**  
**Schedule of Revenues, Expenditures and**  
**Changes in Fund Balance - Budget and Actual**  
**Year Ended April 30, 2019**

	<b>Final Budget</b>	<b>Actual</b>
<b>Revenues</b>		
Intergovernmental, federal forfeiture funds	\$ -	\$ 386,188
Interest	-	4,479
Miscellaneous	-	53,605
Total revenues	-	444,272
<b>Expenditures</b>	8,927	66,943
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(8,927)	377,329
<b>Other Financing Uses</b>		
Transfers out	(244,076)	(201,787)
<b>Change in Fund Balance</b>	\$ (253,003)	175,542
<b>Fund Balance, May 1, 2018</b>		478,535
<b>Fund Balance, April 30, 2019</b>		\$ 654,077

**Village of New Lenox, Illinois**  
**Special Service Area #2008-1 Fund**  
**Schedule of Revenues, Expenditures and**  
**Changes in Fund Balance - Budget and Actual**  
**Year Ended April 30, 2019**

	<b>Final Budget</b>	<b>Actual</b>
<b>Revenues</b>		
Property taxes	\$ 7,500	\$ 7,506
Interest	400	1,040
Total revenues	7,900	8,546
<b>Expenditures</b>		
Current, contractual, lawn maintenance	1,500	1,300
<b>Change in Fund Balance</b>	\$ 6,400	7,246
<b>Fund Balance, May 1, 2018</b>		47,387
<b>Fund Balance, April 30, 2019</b>		\$ 54,633

**Village of New Lenox, Illinois**  
**Motor Fuel Tax Fund**  
**Schedule of Revenues, Expenditures and**  
**Changes in Fund Balance - Budget and Actual**  
**Year Ended April 30, 2019**

	<b>Final Budget</b>	<b>Actual</b>
<b>Revenues</b>		
Intergovernmental		
Motor fuel tax allotments interest	\$ 661,600	\$ 652,333
Interest	200	3,657
Total revenues	661,800	655,990
<b>Expenditures</b>		
Current		
Public works		
Commodities		
Pavement patching materials	20,000	1,483
Crack filling materials	26,400	-
Crushed stone	12,000	6,548
Seed and sod	20,000	2,964
Drainage material and pipe	20,000	17,716
Contractual		
Administrative cost	30,000	20,995
Roadway striping	50,000	50,000
Contractual road maintenance	1,300,000	1,257,602
Total expenditures	1,478,400	1,357,308
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(816,600)	(701,318)
<b>Other Financing Sources</b>		
Transfers in	656,000	656,000
<b>Change in Fund Balance</b>	\$ (160,600)	(45,318)
<b>Fund Balance, May 1, 2018</b>		261,923
<b>Fund Balance, April 30, 2019</b>		\$ 216,605

## **Nonmajor Debt Service Fund**

**Village of New Lenox, Illinois**  
**Nonmajor Debt Service Fund**  
**Balance Sheet**  
**2010 General Obligation Bonds (SSA 2010-1)**  
**April 30, 2019**

**Assets**

Cash and cash equivalents	\$	33
Property taxes receivable		55,740
Total assets	\$	55,773

**Liabilities, Deferred Inflows of Resources and Fund Balances**

**Liabilities**

Due to other funds	\$	-
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**Deferred Inflows of Resources**

Deferred property tax levy		55,740
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**Fund Balance**

Restricted		33
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Total liabilities, deferred inflows of resources and fund balances	\$	55,773
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**Village of New Lenox, Illinois**  
**Nonmajor Debt Service Funds**  
**Combining Statement of Revenues, Expenditures and**  
**Changes in Fund Balances**  
**Year Ended April 30, 2019**

	<b>Installment Purchase Contractors</b>	<b>2012B General Obligation Bonds</b>	<b>2010 General Obligation Bonds</b>	<b>2010 General Obligation Bonds (SSA 2010-1)</b>
<b>Revenues</b>				
Property taxes	\$ -	\$ -	\$ -	\$ 56,863
<b>Expenditures</b>				
Debt service				
Principal retirement	223,505	565,000	-	35,000
Interest and fees	9,150	80,600	63,908	21,843
Total expenditures	<u>232,655</u>	<u>645,600</u>	<u>63,908</u>	<u>56,843</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(232,655)	(645,600)	(63,908)	20
<b>Other Financing Sources</b>				
Transfers in	<u>232,655</u>	<u>645,600</u>	<u>63,908</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	-	-	-	20
<b>Fund Balances, May 1, 2018</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13</u>
<b>Fund Balances, April 30, 2019</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 33</u></u>

<b>2012A General Obligation Bonds</b>	<b>2013A General Obligation Bonds</b>	<b>2014A General Obligation Bonds</b>	<b>2007 General Obligation Bonds</b>	<b>2016 General Obligation Bonds</b>	<b>Total</b>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 56,863</u>
319,890	400,000	210,000	180,000	220,000	2,153,395
166,305	302,800	147,550	91,300	140,625	1,024,081
<u>486,195</u>	<u>702,800</u>	<u>357,550</u>	<u>271,300</u>	<u>360,625</u>	<u>3,177,476</u>
(486,195)	(702,800)	(357,550)	(271,300)	(360,625)	(3,120,613)
<u>486,195</u>	<u>702,800</u>	<u>357,550</u>	<u>271,300</u>	<u>360,625</u>	<u>3,120,633</u>
-	-	-	-	-	20
-	-	-	-	-	13
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 33</u>

## **Nonmajor Capital Projects Funds**

**Village of New Lenox, Illinois**  
**Nonmajor Capital Projects Funds**  
**Combining Balance Sheet**  
**April 30, 2019**

	<u>Equipment Replacement</u>	<u>Public Improvement</u>	<u>Roadway Capital Improvements</u>	<u>Total</u>
<b>Assets</b>				
Cash and cash equivalents	\$ 1,223,151	\$ 210,408	\$ -	\$ 1,433,559
Restricted cash	-	-	1,307,703	1,307,703
Accounts receivable	14,570	-	-	14,570
Developer receivable	-	-	50,000	50,000
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total assets	<u>\$ 1,237,721</u>	<u>\$ 210,408</u>	<u>\$ 1,357,703</u>	<u>\$ 2,805,832</u>
<b>Liabilities and Fund Balance</b>				
<b>Liabilities</b>				
Accounts payable	<u>\$ -</u>	<u>\$ 10,357</u>	<u>\$ 606,332</u>	<u>\$ 616,689</u>
<b>Fund Balances</b>				
Restricted	-	200,051	751,371	951,422
Committed	<u>1,237,721</u>	<u>-</u>	<u>-</u>	<u>1,237,721</u>
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total fund balances	<u>1,237,721</u>	<u>200,051</u>	<u>751,371</u>	<u>2,189,143</u>
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total liabilities and fund balances	<u>\$ 1,237,721</u>	<u>\$ 210,408</u>	<u>\$ 1,357,703</u>	<u>\$ 2,805,832</u>

**Village of New Lenox, Illinois**  
**Nonmajor Capital Projects Funds**  
**Combining Statement of Revenues, Expenditures and**  
**Changes in Fund Balances**  
**Year Ended April 30, 2019**

	<b>Equipment Replacement</b>	<b>Public Improvement</b>	<b>Roadway Capital Improvements</b>	<b>Total</b>
<b>Revenues</b>				
Developer contributions	\$ -	\$ 179,851	\$ 72,016	\$ 251,867
Interest	15,559	7,162	28,070	50,791
Intergovernmental	-	20,670	-	20,670
Total revenues	<u>15,559</u>	<u>207,683</u>	<u>100,086</u>	<u>323,328</u>
<b>Expenditures</b>				
Capital outlay				
Train station	-	1,980	-	1,980
New Lenox commons	-	33,898	-	33,898
Building improvements	-	15,700	-	15,700
Road construction	-	-	357,985	357,985
Bicycle trails	-	-	269,919	269,919
Equipment	945,972	-	-	945,972
Engineering	-	190,614	-	190,614
Community service programs	-	24,274	-	24,274
Quiet zones	-	26,712	-	26,712
Route 30 beautification	-	975	-	975
Total expenditures	<u>945,972</u>	<u>294,153</u>	<u>627,904</u>	<u>1,868,029</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>(930,413)</u>	<u>(86,470)</u>	<u>(527,818)</u>	<u>(1,544,701)</u>
<b>Other Financing Sources (Uses)</b>				
Sale of capital assets	45,305	-	-	45,305
Transfers in	1,398,063	-	-	1,398,063
Transfers out	(232,655)	-	-	(232,655)
Total other financing sources	<u>1,210,713</u>	<u>-</u>	<u>-</u>	<u>1,210,713</u>
<b>Net Change in Fund Balances</b>	280,300	(86,470)	(527,818)	(333,988)
<b>Fund Balances, May 1, 2018</b>	<u>957,421</u>	<u>286,521</u>	<u>1,279,189</u>	<u>2,523,131</u>
<b>Fund Balances, April 30, 2019</b>	<u>\$ 1,237,721</u>	<u>\$ 200,051</u>	<u>\$ 751,371</u>	<u>\$ 2,189,143</u>

## **Proprietary Funds**

## **Enterprise Funds**

**Village of New Lenox, Illinois**  
**Waterworks and Sewerage Fund**  
**Schedule of Sewer Operating Expenses - Budget and Actual**  
**Year Ended April 30, 2019**

	<b>Final Budget</b>	<b>Actual</b>
<b>Personnel</b>		
Salaries - full-time	\$ 895,342	\$ 820,351
Salaries - part-time	54,335	42,794
Overtime pay	94,000	112,743
Shared administration cost	793,000	792,996
Pension contribution	220,115	80,945
Workers' compensation	28,774	28,774
Medical and life insurance	275,396	162,196
	<u>2,360,962</u>	<u>2,040,799</u>
<b>Commodities</b>		
General office supplies	4,250	2,105
Postage	21,920	21,308
Forms, books and manuals	450	422
Vehicle fuel and oil	11,560	13,277
Operating supplies	20,000	24,807
Chemicals and supplies	210,000	146,721
Printing cost	15,500	14,360
Vehicle supplies and equipment	-	(5,632)
Minor equipment and tools	15,500	14,637
Safety gear and uniforms	13,000	13,035
Communication supplies	100	-
Repair materials - collection	25,000	21,905
Repair materials - STP	60,000	49,273
Rock, sand and soil	3,500	170
Paint and supplies	5,750	1,586
	<u>406,530</u>	<u>317,974</u>
<b>Contractual Services</b>		
Engineering	5,360,000	247,631
Administrative costs	1,900	1,900
Laboratory testing	29,000	19,894
Telephone service	9,500	8,524
Meeting and expense allowance	300	-
Education and training	7,400	2,770
Legal advertising	4,000	-
Hickory Creek watershed plan	26,000	16,973
Repairs - vehicle and equipment	7,000	5,634
Repairs - building and facilities	13,000	9,164
Electric and gas	438,625	448,132

(Cont.)

**Village of New Lenox, Illinois**  
**Waterworks and Sewerage Fund**  
**Schedule of Sewer Operating Expenses - Budget and Actual**  
**Year Ended April 30, 2019**

	<b>Final Budget</b>	<b>Actual</b>
Maintenance contracts	\$ 23,105	\$ 20,663
Repairs - collection system	41,000	39,544
Machinery and equipment rental	1,500	-
Repairs - STP equipment	40,000	25,946
Sludge cartage	115,000	93,943
Sewer and Water rate study	-	7,369
J.U.L.I.E. contract	3,775	3,056
Annual NPDES fees	35,000	35,000
Professional memberships	995	398
Refuse removal	5,000	270
Lawn maintenance	14,500	10,425
Self-insurance pool	49,486	49,486
	6,226,086	1,046,722
<b>Land Acquisition</b>	-	1,260,920
<b>Repairs and Maintenance</b>		
Overhead sewer program	5,000	-
Collection system improvement	235,000	210,872
Plant improvement	202,800	78,232
Heavy duty equipment	65,000	48,887
Laboratory equipment	7,000	4,102
	514,800	342,093
 Total expenses charged against budget	 \$ 9,508,378	 5,008,508
 Less capitalized assets		 (1,725,438)
Add depreciation		2,429,763
 Total operating expenses		 \$ 5,712,833

**Village of New Lenox, Illinois**  
**Waterworks and Sewerage Fund**  
**Schedule of Water Operating Expenses - Budget and Actual**  
**Year Ended April 30, 2019**

	<b>Final Budget</b>	<b>Actual</b>
<b>Personnel</b>		
Salaries - full-time	\$ 676,165	\$ 668,310
Salaries - part-time	23,000	18,993
Overtime pay	85,000	59,573
Shared administration cost	793,000	792,996
Pension contribution	165,416	70,700
Workers' compensation	23,978	23,978
Medical and life insurance	169,704	165,498
	<u>1,936,263</u>	<u>1,800,048</u>
<b>Commodities</b>		
General office supplies	3,000	1,661
Postage	21,920	21,498
Forms, books and manuals	300	-
Vehicle fuel and oil	14,295	13,495
Operating supplies	8,500	4,923
Chemicals and supplies	3,500	1,961
Printing cost	20,600	17,078
Wholesale water purchase	4,075,000	3,576,015
Water purchase; Oak Lawn debt	520,000	496,818
Joint system maintenance account	130,000	10,835
Minor equipment and tools	12,500	11,466
Safety gear and uniforms	10,880	8,994
Communication supplies	200	-
Repair materials - collection	45,000	44,745
Repair materials - wells	20,000	3,276
Rock, sand and soil	35,000	24,580
Paint and supplies	5,000	1,335
	<u>4,925,695</u>	<u>4,238,680</u>
<b>Contractual Services</b>		
Engineering	602,000	250,266
Administrative costs	1,900	1,900
Laboratory testing	17,500	12,564
Telephone service	38,000	36,379
Meeting and expense allowance	500	24
Education and training	5,500	2,712
Electric and gas	130,000	115,157

(Cont.)

**Village of New Lenox, Illinois**  
**Waterworks and Sewerage Fund**  
**Schedule of Water Operating Expenses - Budget and Actual**  
**Year Ended April 30, 2019**

	<u>Final Budget</u>	<u>Actual</u>
Repairs - vehicle and equipment	\$ 6,000	\$ 33
Repairs - building and facilities	5,500	8,541
Maintenance contracts	63,305	49,849
Machinery and equipment rental	1,000	-
Repairs - distribution system	38,000	7,695
Repairs - wells	56,500	24,846
Land lease agreement	5,285	274
Sewer and water rate study	-	2,137
J.U.L.I.E. contract	3,775	3,056
Professional memberships	1,220	890
Refuse removal	10,000	6,603
Lawn maintenance	12,145	8,995
Self-insurance pool	53,923	53,923
Bad debt expense	-	16,663
	<u>1,052,053</u>	<u>602,507</u>
<b>Repairs and Maintenance</b>		
Physical plant major repairs	800,200	757,845
Water meters	326,440	277,401
Distribution system improvement	4,345,000	2,719,735
	<u>5,471,640</u>	<u>3,754,981</u>
 Total expenses charged against budget	 <u>\$ 13,385,651</u>	 10,396,216
 Less capitalized assets		 (3,617,910)
Add depreciation		<u>2,619,863</u>
 Total operating expenses		 <u>\$ 9,398,169</u>

**Village of New Lenox, Illinois**  
**Commuter Parking Lot Fund**  
**Schedule of Operating Expenses - Budget and Actual**  
**Year Ended April 30, 2019**

	<u>Final Budget</u>	<u>Actual</u>
<b>Personnel</b>		
Salaries - full-time	<u>\$ 116,800</u>	<u>\$ 116,808</u>
<b>Commodities</b>		
Operating supplies	7,000	4,175
Chemicals and supplies	<u>1,000</u>	<u>952</u>
	<u>8,000</u>	<u>5,127</u>
<b>Contractual Services</b>		
Electric and gas	8,000	8,416
Repairs - building and facilities	11,000	4,996
Snow and ice removal	90,000	48,949
Lawn maintenance	<u>14,175</u>	<u>7,975</u>
	<u>123,175</u>	<u>70,336</u>
Total expenses charged against budget	<u>\$ 247,975</u>	192,271
Add depreciation		<u>27,229</u>
Total operating expenses		<u>\$ 219,500</u>

## **Other Schedule**

**Village of New Lenox, Illinois**  
**Schedule of Debt Service Requirements**  
**April 30, 2019**

	Year Ending April 30	Principal	Interest	Total
Dated October 18, 2017 (3 2018 Perterbilt Trucks)				
	2020	\$ 176,534	\$ 4,630	\$ 181,164
	2021	<u>89,803</u>	<u>779</u>	<u>90,582</u>
		<u>\$ 266,337</u>	<u>\$ 5,409</u>	<u>\$ 271,746</u>
IEPA loan				
Dated September 9, 1999				
	2020	\$ 629,068	\$ 28,339	\$ 657,407
Lake Michigan water project				
	2021	<u>645,115</u>	<u>12,292</u>	<u>657,407</u>
Interest at 2.535%				
		<u>\$ 1,274,183</u>	<u>\$ 40,631</u>	<u>\$ 1,314,814</u>
General Obligation Refunding Bonds				
Dated December 28, 2011, with interest semiannually at various interest rates ranging from 2.00% - 2.50%				
	2020	\$ 365,000	\$ 32,475	\$ 397,475
	2021	395,000	24,263	419,263
	2022	<u>615,000</u>	<u>15,375</u>	<u>630,375</u>
		<u>\$ 1,375,000</u>	<u>\$ 72,113</u>	<u>\$ 1,447,113</u>
General Obligation Bonds				
Dated July 10, 2014, with interest semiannually at various interest rates ranging from .50% - 2.80%				
	2020	\$ 555,000	\$ 125,002	\$ 680,002
	2021	570,000	111,127	681,127
	2022	615,000	94,028	709,028
	2023	635,000	75,579	710,579
	2024	745,000	60,973	805,973
	2025	760,000	42,720	802,720
	2026	<u>820,000</u>	<u>22,960</u>	<u>842,960</u>
		<u>\$ 4,700,000</u>	<u>\$ 532,389</u>	<u>\$ 5,232,389</u>
General Obligation Refunding Bonds				
Dated November 29, 2012, with interest seminannually at various interest rates ranging from 1.00% - 1.85%				
	2020	\$ 575,000	\$ 71,600	\$ 646,600
	2021	580,000	60,100	640,100
	2022	590,000	48,500	638,500
	2023	600,000	36,700	636,700
	2024	615,000	24,700	639,700
	2025	<u>620,000</u>	<u>12,400</u>	<u>632,400</u>
		<u>\$ 3,580,000</u>	<u>\$ 254,000</u>	<u>\$ 3,834,000</u>

(Cont.)

**Village of New Lenox, Illinois**  
**Schedule of Debt Service Requirements**  
**April 30, 2019**

	Year Ending April 30	Principal	Interest	Total
General Obligation Bonds				
Dated November 15, 2007, with interest semiannually at 4.00%	2020	\$ 190,000	\$ 83,400	\$ 273,400
	2021	205,000	75,500	280,500
	2022	215,000	67,100	282,100
	2023	225,000	58,300	283,300
	2024	240,000	49,000	289,000
	2025	255,000	39,100	294,100
	2026	270,000	28,600	298,600
	2027	280,000	17,600	297,600
	2028	300,000	6,000	306,000
		<u>\$ 2,180,000</u>	<u>\$ 424,600</u>	<u>\$ 2,604,600</u>
General Obligation Bonds				
Dated December 2, 2009, with interest semiannually rates ranging from 3.75% - 4.25%	2020	\$ -	\$ 339,710	\$ 339,710
	2021	-	339,710	339,710
	2022	100,000	339,710	439,710
	2023	785,000	335,960	1,120,960
	2024	715,000	306,130	1,021,130
	2025	745,000	278,245	1,023,245
	2026	740,000	248,445	988,445
	2027	1,670,000	218,475	1,888,475
	2028	1,740,000	150,005	1,890,005
	2029	1,810,000	76,925	1,886,925
		<u>\$ 8,305,000</u>	<u>\$ 2,633,315</u>	<u>\$ 10,938,315</u>
General Obligation Bonds				
Dated June 3, 2010, with interest semiannually rates ranging from 2.50% - 4.20%	2020	\$ 35,000	\$ 84,147	\$ 119,147
	2021	35,000	82,958	117,958
	2022	40,000	81,680	121,680
	2023	40,000	80,160	120,160
	2024	40,000	78,560	118,560
	2025	40,000	76,960	116,960
	2026	330,000	75,360	405,360
	2027	340,000	62,160	402,160
	2028	355,000	48,390	403,390
	2029	370,000	33,835	403,835
	2030	385,000	18,480	403,480
	2031	55,000	2,310	57,310
		<u>\$ 2,065,000</u>	<u>\$ 725,000</u>	<u>\$ 2,790,000</u>

(Cont.)

**Village of New Lenox, Illinois**  
**Schedule of Debt Service Requirements**  
**April 30, 2019**

	Year Ending April 30	Principal	Interest	Total
<b>General Obligation Bonds</b>				
Dated November 1, 2012, with interest semiannually rates ranging from 2.00% - 3.00% (Enterprise 21.978% Governmental 78.022%)	2020	\$ 415,000	\$ 153,480	\$ 568,480
	2021	420,000	141,030	561,030
	2022	430,000	132,630	562,630
	2023	440,000	124,030	564,030
	2024	450,000	115,230	565,230
	2025	460,000	106,230	566,230
	2026	470,000	97,030	567,030
	2027	480,000	87,630	567,630
	2028	490,000	78,030	568,030
	2029	505,000	67,617	572,617
	2030	515,000	56,255	571,255
	2031	530,000	43,637	573,637
	2032	545,000	30,388	575,388
	2033	560,000	15,400	575,400
		<u>\$ 6,710,000</u>	<u>\$ 1,248,617</u>	<u>\$ 7,958,617</u>
<b>General Obligation Bonds</b>				
Dated September 19, 2013, with interest semiannually rates ranging from 2.00% - 4.125%	2020	\$ 415,000	\$ 290,050	\$ 705,050
	2021	430,000	277,600	707,600
	2022	440,000	264,700	704,700
	2023	450,000	251,500	701,500
	2024	470,000	238,000	708,000
	2025	480,000	223,900	703,900
	2026	500,000	208,300	708,300
	2027	520,000	189,550	709,550
	2028	530,000	170,050	700,050
	2029	560,000	148,850	708,850
	2030	580,000	126,450	706,450
	2031	600,000	103,250	703,250
	2032	630,000	79,250	709,250
	2033	650,000	54,050	704,050
	2034	680,000	28,050	708,050
		<u>\$ 7,935,000</u>	<u>\$ 2,653,550</u>	<u>\$ 10,588,550</u>

(Cont.)

**Village of New Lenox, Illinois**  
**Schedule of Debt Service Requirements**  
**April 30, 2019**

	Year Ending April 30	Principal	Interest	Total
General Obligation Bonds				
Dated June 26, 2014, with	2020	\$ 215,000	\$ 142,600	\$ 357,600
interest semiannually rates	2021	220,000	138,300	358,300
ranging from 2.00% - 4.00%	2022	220,000	133,900	353,900
	2023	230,000	127,300	357,300
	2024	235,000	120,400	355,400
	2025	245,000	113,350	358,350
	2026	250,000	106,000	356,000
	2027	260,000	96,000	356,000
	2028	270,000	85,600	355,600
	2029	280,000	74,800	354,800
	2030	295,000	63,600	358,600
	2031	305,000	51,800	356,800
	2032	315,000	39,600	354,600
	2033	330,000	27,000	357,000
	2034	345,000	13,800	358,800
		<u>\$ 4,015,000</u>	<u>\$ 1,334,050</u>	<u>\$ 5,349,050</u>
General Obligation Bonds				
Dated May 6, 2016, with	2020	\$ 230,000	\$ 130,825	\$ 360,825
interest semiannually rates	2021	235,000	121,625	356,625
ranging from 2.00% - 4.00%	2022	245,000	112,225	357,225
	2023	255,000	102,425	357,425
	2024	265,000	92,225	357,225
	2025	275,000	81,625	356,625
	2026	290,000	70,625	360,625
	2027	300,000	59,025	359,025
	2028	305,000	53,025	358,025
	2029	310,000	46,620	356,620
	2030	320,000	39,800	359,800
	2031	330,000	27,000	357,000
	2032	345,000	13,800	358,800
		<u>\$ 3,705,000</u>	<u>\$ 950,845</u>	<u>\$ 4,655,845</u>

## **Statistical Section**

**Village of New Lenox, Illinois**  
**Statistical Section**  
**April 30, 2019**

This part of the Village of New Lenox comprehensive annual financial report presents detailed information 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.

**Contents**

**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. 126-135

**Revenue Capacity**

These schedules contain information to help the reader assess the factors affecting the Village’s ability to generate its property and sales taxes. 136-144

**Debt Capacity**

These schedules present information to help the reader assess the affordability of the Village’s current levels of outstanding debt and the Village’s ability to issue additional debt in the future. 145-148

**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 and to help make comparisons over time and with other governments. 149-152

**Operating Information**

These schedules contain information about the Village’s operations and resources to help the reader understand how the Village’s financial information relates to the services the Village provides and the activities it performs. 153-156

*Sources:*

Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

# Financial Trends

**Village of New Lenox, Illinois**  
**Statistical Section**  
**Net Position by Component**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
<b>Governmental Activities</b>				
Net investment in capital assets	\$ 169,245,125	\$ 167,306,139	\$ 163,835,006	\$ 157,950,580
Restricted	5,059	96,614	468,308	326,032
Unrestricted	<u>1,145,698</u>	<u>1,093,787</u>	<u>4,246,193</u>	<u>10,451,485</u>
Total governmental activities	<u><u>\$ 170,395,882</u></u>	<u><u>\$ 168,496,540</u></u>	<u><u>\$ 168,549,507</u></u>	<u><u>\$ 168,728,097</u></u>
<b>Business-Type Activities</b>				
Net investment in capital assets	\$ 98,023,333	\$ 96,138,221	\$ 94,093,068	\$ 91,002,370
Restricted	-	-	-	-
Unrestricted	<u>2,981,191</u>	<u>3,089,476</u>	<u>3,343,745</u>	<u>4,963,308</u>
Total business-type activities	<u><u>\$ 101,004,524</u></u>	<u><u>\$ 99,227,697</u></u>	<u><u>\$ 97,436,813</u></u>	<u><u>\$ 95,965,678</u></u>
<b>Primary Government</b>				
Net investment in capital assets	\$ 267,268,458	\$ 263,444,360	\$ 257,928,074	\$ 248,952,950
Restricted	5,059	96,614	468,308	326,032
Unrestricted	<u>4,126,889</u>	<u>4,183,263</u>	<u>7,589,938</u>	<u>15,414,793</u>
Total primary government	<u><u>\$ 271,400,406</u></u>	<u><u>\$ 267,724,237</u></u>	<u><u>\$ 265,986,320</u></u>	<u><u>\$ 264,693,775</u></u>

Data Source

Audited Financial Statements

<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
\$ 167,764,015	\$ 166,837,205	\$ 167,476,882	\$ 165,692,199	\$ 167,382,999	\$ 165,027,776
2,846,465	3,983,333	804,702	754,849	2,362,465	1,885,634
1,957,146	3,929,706	(5,685,627)	(6,483,918)	(9,719,441)	(9,423,017)
<u>\$ 172,567,626</u>	<u>\$ 174,750,244</u>	<u>\$ 162,595,957</u>	<u>\$ 159,963,130</u>	<u>\$ 160,026,023</u>	<u>\$ 157,490,393</u>
\$ 94,335,643	\$ 96,257,932	\$ 99,382,561	\$ 99,167,905	\$ 98,031,176	\$ 102,256,463
-	-	-	-	-	-
5,436,574	7,299,853	6,927,336	9,767,407	14,217,906	15,052,230
<u>\$ 99,772,217</u>	<u>\$ 103,557,785</u>	<u>\$ 106,309,897</u>	<u>\$ 108,935,312</u>	<u>\$ 112,249,082</u>	<u>\$ 117,308,693</u>
\$ 262,099,658	\$ 263,095,137	\$ 266,859,443	\$ 264,860,104	\$ 265,414,175	\$ 267,284,239
2,846,465	3,983,333	804,702	754,849	2,362,465	1,885,634
7,393,720	11,229,559	1,241,709	3,283,489	4,498,465	5,629,213
<u>\$ 272,339,843</u>	<u>\$ 278,308,029</u>	<u>\$ 268,905,854</u>	<u>\$ 268,898,442</u>	<u>\$ 272,275,105</u>	<u>\$ 274,799,086</u>

**Village of New Lenox, Illinois**  
**Statistical Section**  
**Change in Net Position**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
<b>Expenses</b>				
Governmental activities				
General government	\$ 9,088,508	\$ 8,650,501	\$ 6,064,921	\$ 6,587,278
Public safety	5,253,681	5,607,288	6,068,649	5,534,627
Public works	4,898,849	4,801,371	5,945,420	7,008,594
Interest	479,654	523,512	510,706	729,709
Total governmental activities expenses	<u>19,720,692</u>	<u>19,582,672</u>	<u>18,589,696</u>	<u>19,860,208</u>
Business-type activities				
Water and sewer and commuter lot	<u>11,890,006</u>	<u>12,142,700</u>	<u>12,069,424</u>	<u>12,843,506</u>
Total primary government expenses	<u>\$ 31,610,698</u>	<u>\$ 31,725,372</u>	<u>\$ 30,659,120</u>	<u>\$ 32,703,714</u>
<b>Program Revenues</b>				
Governmental activities				
Charges for services	\$ 3,039,174	\$ 3,256,471	\$ 3,074,085	\$ 2,961,144
Operating grants and contributions	3,076,280	2,398,281	1,669,989	2,215,154
Developer contributions related to capital	2,255,286	788,663	32,005	28,500
Total governmental activities program revenues	<u>8,370,740</u>	<u>6,443,415</u>	<u>4,776,079</u>	<u>5,204,798</u>
Business-type activities				
Charges for services				
Public works	8,143,558	8,484,681	9,419,077	11,064,195
Operating grants and contributions	-	-	161,206	37,500
Developer contributions related to capital	3,917,559	1,864,926	684,180	470,745
Total business-type activities program revenues	<u>12,061,117</u>	<u>10,349,607</u>	<u>10,264,463</u>	<u>11,572,440</u>
Total primary government program revenues	<u>\$ 20,431,857</u>	<u>\$ 16,793,022</u>	<u>\$ 15,040,542</u>	<u>\$ 16,777,238</u>
<b>Net (Expense) Revenue</b>				
Governmental activities	\$ (11,349,952)	\$ (13,139,257)	\$ (13,813,617)	\$ (14,655,411)
Business-type activities	<u>171,111</u>	<u>(1,793,093)</u>	<u>(1,804,961)</u>	<u>(1,271,066)</u>
Total primary government net (expense) revenue	<u>\$ (11,178,841)</u>	<u>\$ (14,932,350)</u>	<u>\$ (15,618,578)</u>	<u>\$ (15,926,477)</u>

Data Source

Audited Financial Statements

	2014	2015	2016	2017	2018	2019
\$	5,882,195	\$ 6,194,525	\$ 7,131,650	\$ 8,760,481	\$ 8,705,434	\$ 9,471,862
	6,981,919	7,308,070	8,999,970	7,569,072	8,534,712	9,240,662
	9,253,870	9,707,322	9,865,304	12,257,111	10,646,587	14,057,483
	901,373	1,096,253	945,376	971,935	1,039,814	933,398
	<u>23,019,357</u>	<u>24,306,170</u>	<u>26,942,300</u>	<u>29,558,599</u>	<u>28,926,547</u>	<u>33,703,405</u>
	<u>13,680,902</u>	<u>14,186,817</u>	<u>14,762,300</u>	<u>15,170,832</u>	<u>15,777,396</u>	<u>15,892,459</u>
\$	<u>36,700,259</u>	<u>38,492,987</u>	<u>41,704,600</u>	<u>44,729,431</u>	<u>44,703,943</u>	<u>49,595,864</u>
\$	3,714,057	\$ 3,296,372	\$ 3,107,259	\$ 3,728,373	\$ 3,885,524	\$ 3,617,011
	2,584,244	3,132,022	2,352,978	1,849,967	2,149,212	2,036,587
	5,010,052	4,021,064	3,333,924	2,298,588	1,893,019	4,293,401
	<u>11,308,353</u>	<u>10,449,458</u>	<u>8,794,161</u>	<u>7,876,928</u>	<u>7,927,755</u>	<u>9,946,999</u>
	12,436,453	13,265,571	13,964,856	15,829,793	17,156,520	17,700,144
	-	-	-	-	-	-
	4,978,089	4,719,929	5,260,932	1,800,181	2,310,973	3,771,750
	<u>17,414,542</u>	<u>17,985,500</u>	<u>19,225,788</u>	<u>17,629,974</u>	<u>19,467,493</u>	<u>21,471,894</u>
\$	<u>28,722,895</u>	<u>28,434,958</u>	<u>28,019,949</u>	<u>25,506,902</u>	<u>27,395,248</u>	<u>31,418,893</u>
\$	(11,711,004)	\$ (13,856,712)	\$ (18,148,139)	\$ (21,681,671)	\$ (20,998,792)	\$ (23,756,406)
	3,733,640	3,798,683	4,463,488	2,459,142	3,690,097	5,579,435
\$	<u>(7,977,364)</u>	<u>(10,058,029)</u>	<u>(13,684,651)</u>	<u>(19,222,529)</u>	<u>(17,308,695)</u>	<u>(18,176,971)</u>

(Cont.)

**Village of New Lenox, Illinois**  
**Statistical Section**  
**Change in Net Position**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
<b>General Revenues and Other Changes in Net Position</b>				
Governmental activities				
Taxes				
Property	\$ 2,781,344	\$ 2,804,968	\$ 2,234,890	\$ 2,270,429
Sales	4,461,275	5,189,357	7,006,610	7,386,211
Utility	-	-	837,067	1,693,643
Income and use	1,855,286	2,280,971	1,984,076	2,198,400
Other	23,462	28,618	486,281	483,118
Investment earnings	273,838	366,850	3,134	23,786
Reimbursed expenses	-	-	494,967	125,537
Special events	-	-	469,690	516,943
Miscellaneous	3,525	3,097	349,869	177,890
Transfers	400,594	566,054	-	82,620
Total governmental activities	<u>9,799,324</u>	<u>11,239,915</u>	<u>13,866,584</u>	<u>14,958,577</u>
Business-type activities				
Investment earnings	24,729	16,266	14,077	15,461
Transfers	-	-	-	(82,620)
Total business-type activities	<u>24,729</u>	<u>16,266</u>	<u>14,077</u>	<u>(67,159)</u>
Total primary government	<u>\$ 9,824,053</u>	<u>\$ 11,256,181</u>	<u>\$ 13,880,661</u>	<u>\$ 14,891,418</u>
<b>Change in Net Position</b>				
Governmental activities	\$ (1,550,628)	\$ (1,899,342)	\$ 52,967	\$ 303,166
Business-type activities	<u>195,840</u>	<u>(1,776,827)</u>	<u>(1,790,884)</u>	<u>(1,338,225)</u>
Total primary government change in net position	<u>\$ (1,354,788)</u>	<u>\$ (3,676,169)</u>	<u>\$ (1,737,917)</u>	<u>\$ (1,035,059)</u>

Data Source

Audited Financial Statements

	2014	2015	2016	2017	2018	2019
\$	2,295,120	\$ 2,322,581	\$ 2,217,622	\$ 2,207,221	\$ 2,235,261	\$ 2,746,421
	7,566,674	8,201,092	8,556,458	10,908,790	11,788,588	13,467,654
	1,839,792	1,789,751	1,700,930	1,758,279	1,869,767	1,945,229
	2,377,101	2,389,016	2,599,728	2,305,839	2,546,659	3,282,075
	1,121,280	598,555	711,748	807,698	904,519	311,379
	19,697	17,312	23,042	82,615	172,655	300,466
	106,076	124,955	702,085	274,723	375,033	1,148,280
	248,472	477,191	787,845	771,913	601,483	339,574
	36,616	94,552	185,978	40,608	23,673	98,281
	(60,295)	24,325	718,735	(108,842)	544,047	258,294
	<u>15,550,533</u>	<u>16,039,330</u>	<u>18,204,171</u>	<u>19,048,844</u>	<u>21,061,685</u>	<u>23,897,653</u>
	12,604	11,210	20,758	57,431	167,720	351,525
	60,295	(24,325)	(718,735)	108,842	(544,047)	(258,294)
	<u>72,899</u>	<u>(13,115)</u>	<u>(697,977)</u>	<u>166,273</u>	<u>(376,327)</u>	<u>93,231</u>
\$	<u>15,623,432</u>	<u>\$ 16,026,215</u>	<u>\$ 17,506,194</u>	<u>\$ 19,215,117</u>	<u>\$ 20,685,358</u>	<u>\$ 23,990,884</u>
\$	3,839,529	\$ 2,182,618	\$ 56,032	\$ (2,632,827)	\$ 62,893	\$ 141,247
	<u>3,806,539</u>	<u>3,785,568</u>	<u>3,765,511</u>	<u>2,625,415</u>	<u>3,313,770</u>	<u>5,672,666</u>
\$	<u>7,646,068</u>	<u>\$ 5,968,186</u>	<u>\$ 3,821,543</u>	<u>\$ (7,412)</u>	<u>\$ 3,376,663</u>	<u>\$ 5,813,913</u>

**Village of New Lenox, Illinois**  
**Statistical Section**  
**Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
<b>General Fund</b>				
Nonspendable - prepaids and inventory	\$ -	\$ -	\$ 15,708	\$ 15,708
Restricted	-	-	122,851	87,325
Assigned	-	-	11,914	-
Unassigned	-	-	6,074,824	7,025,100
Reserved	221,450	15,708	-	-
Unreserved	834,208	2,912,538	-	-
	<u>834,208</u>	<u>2,912,538</u>	<u>-</u>	<u>-</u>
<b>Total General Fund</b>	<u><u>\$ 1,055,658</u></u>	<u><u>\$ 2,928,246</u></u>	<u><u>\$ 6,225,297</u></u>	<u><u>\$ 7,128,133</u></u>
<b>All Other Governmental Funds</b>				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	345,457	238,707
Committed	-	-	923,226	6,653,179
Unassigned	-	-	(65,726)	(64,350)
Reserved	-	-	-	-
Unreserved, reported in				
Special revenue funds	(52,004)	146,939	-	-
Debt service funds	-	-	-	-
Capital project funds	619,316	489,839	-	-
	<u>619,316</u>	<u>489,839</u>	<u>-</u>	<u>-</u>
<b>Total all other governmental funds</b>	<u><u>\$ 567,312</u></u>	<u><u>\$ 636,778</u></u>	<u><u>\$ 1,202,957</u></u>	<u><u>\$ 6,827,536</u></u>

Data Source

Audited Financial Statements

<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
\$ 15,708	\$ 199,458	\$ 334,708	\$ 140,708	\$ 175,841	\$ 242,616
78,187	58,616	29,014	45,783	8,897	8,897
-	-	-	-	-	-
7,269,066	5,076,966	6,535,223	6,460,360	6,407,640	10,009,339
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 7,362,961</u>	<u>\$ 5,335,040</u>	<u>\$ 6,898,945</u>	<u>\$ 6,646,851</u>	<u>\$ 6,592,378</u>	<u>\$ 10,260,852</u>
\$ -	\$ 2,839,108	\$ 2,250,000	\$ 1,800,000	\$ -	\$ -
2,768,278	1,085,609	775,688	709,066	2,353,568	1,876,770
1,323,442	1,345,520	1,230,002	2,369,687	3,176,070	1,237,721
(45,383)	62,117	(51,251)	(51,248)	-	(296,645)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 4,046,337</u>	<u>\$ 5,332,354</u>	<u>\$ 4,204,439</u>	<u>\$ 4,827,505</u>	<u>\$ 5,529,638</u>	<u>\$ 2,817,846</u>

**Village of New Lenox, Illinois**  
**Statistical Section**  
**Changes in Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**

Fiscal Year	2010	2011	2012	2013
<b>Revenues</b>				
Property taxes	\$ 2,781,344	\$ 2,804,968	\$ 2,234,890	\$ 2,270,429
Utility taxes	-	-	837,067	1,693,643
Home rule sales tax, net	-	-	-	-
Intergovernmental	8,168,638	10,453,341	10,316,951	10,882,236
Licenses and permits	825,661	783,524	669,396	605,285
Franchise fees	-	-	1,159,283	1,211,158
Fines and fees	2,366,138	2,198,244	2,128,737	2,079,114
Charges for services	282,259	274,703	275,952	276,745
Developer contributions	276,416	34,521	90,148	189,489
Interest	3,525	3,097	3,134	23,786
Miscellaneous	400,594	566,054	1,314,526	820,370
Total revenues	<u>15,104,575</u>	<u>17,118,452</u>	<u>19,030,084</u>	<u>20,052,255</u>
<b>Expenditures</b>				
General government	6,767,623	7,802,556	5,576,536	6,316,355
Public safety	5,280,413	5,486,798	5,930,001	5,893,661
Public works	1,492,096	1,361,354	2,518,045	3,737,638
Capital outlay	2,535,814	260,629	258,548	4,395,400
Debt service				
Principal	781,475	560,621	482,670	593,967
Interest, fiscal charges, and bond issuance costs	497,490	481,783	546,531	703,922
Total expenditures	<u>17,354,911</u>	<u>15,953,741</u>	<u>15,312,331</u>	<u>21,640,943</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>(2,250,336)</u>	<u>1,164,711</u>	<u>3,717,753</u>	<u>(1,588,688)</u>
<b>Other Financing Sources (Uses)</b>				
Sale of capital assets	-	-	-	-
Transfers in	1,417,076	935,972	1,378,497	3,714,639
Transfers out	(1,417,076)	(935,972)	(1,378,497)	(3,632,019)
Bonds/developer notes issued	-	777,343	-	13,777,821
Payment to bond escrow agent	-	-	-	(6,350,000)
Installment purchase contracts issued	59,206	-	145,477	605,662
Total other financing sources (uses)	<u>59,206</u>	<u>777,343</u>	<u>145,477</u>	<u>8,116,103</u>
<b>Net Change in Fund Balances Before Special Item</b>	(2,191,130)	1,942,054	3,863,230	6,527,415
<b>Special Item</b>				
Redevelopment cost	-	-	-	-
<b>Net Change in Fund Balances</b>	<u>\$ (2,191,130)</u>	<u>\$ 1,942,054</u>	<u>\$ 3,863,230</u>	<u>\$ 6,527,415</u>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	8.63%	6.64%	8.12%	6.04%

Data Source

Audited Financial Statements

	2014	2015	2016	2017	2018	2019
\$	2,295,120	\$ 2,322,581	\$ 2,217,622	\$ 2,207,221	\$ 2,235,261	\$ 2,746,421
	1,839,792	1,789,751	1,700,930	1,758,279	1,869,767	1,945,229
	3,924,988	4,254,856	4,390,113	5,749,391	6,416,695	7,927,841
	7,744,422	8,200,056	8,478,400	9,065,013	9,952,968	10,171,788
	897,083	887,978	800,740	824,174	1,096,836	967,660
	1,157,098	1,125,817	1,127,472	1,057,890	1,019,315	998,066
	2,536,052	2,302,432	2,306,519	2,430,052	2,649,795	2,649,351
	280,922	105,962	-	-	-	-
	218,791	739,956	224,927	289,084	269,086	2,451,867
	19,697	17,312	23,042	82,615	172,655	300,466
	370,084	617,547	1,641,527	1,056,111	1,000,190	1,586,133
	<u>21,284,049</u>	<u>22,364,248</u>	<u>22,911,292</u>	<u>24,519,830</u>	<u>26,682,568</u>	<u>31,744,822</u>
	5,087,857	5,196,590	5,739,999	7,971,246	7,732,041	8,025,700
	6,675,803	6,898,588	7,201,935	7,324,964	7,205,275	7,701,261
	5,043,565	4,897,540	5,163,774	5,826,440	5,394,038	5,503,979
	14,626,400	8,837,110	1,637,659	4,687,844	3,720,147	6,683,323
	1,505,059	1,358,250	1,823,844	1,774,465	2,101,823	2,153,395
	832,026	1,083,198	996,664	1,062,340	1,071,350	1,024,081
	<u>33,770,710</u>	<u>28,271,276</u>	<u>22,563,875</u>	<u>28,647,299</u>	<u>27,224,674</u>	<u>31,091,739</u>
	<u>(12,486,661)</u>	<u>(5,907,028)</u>	<u>347,417</u>	<u>(4,127,469)</u>	<u>(542,106)</u>	<u>653,083</u>
	21,080	79,151	34,381	35,420	77,732	45,305
	5,063,300	7,703,671	5,338,012	5,776,556	7,708,244	5,403,021
	(5,123,595)	(7,679,346)	(4,619,277)	(5,885,398)	(7,119,841)	(5,144,727)
	9,979,505	5,061,648	-	4,571,863	-	-
	-	-	-	-	-	-
	-	-	303,314	-	523,631	-
	<u>9,940,290</u>	<u>5,165,124</u>	<u>1,056,430</u>	<u>4,498,441</u>	<u>1,189,766</u>	<u>303,599</u>
	(2,546,371)	(741,904)	1,403,847	370,972	647,660	956,682
	-	-	(967,857)	-	-	-
\$	<u>(2,546,371)</u>	<u>(741,904)</u>	<u>435,990</u>	<u>370,972</u>	<u>647,660</u>	<u>956,682</u>
	6.97%	12.18%	13.19%	12.87%	13.08%	11.57%

## **Revenue Capacity**

**Village of New Lenox, Illinois**  
**Statistical Section**  
**Assessed Value and Actual Value of Taxable Property**  
**Last Ten Levy Years**

<b>Levy Year</b>	<b>Residential Property</b>	<b>Commercial Property</b>	<b>Industrial Property</b>	<b>Other Property</b>	<b>Total Taxable Assessed Value</b>
2009	\$ 708,424,932	\$ 84,941,627	\$ 45,048,904	\$ 1,411,898	\$ 839,827,361
2010	692,431,327	94,256,176	43,569,409	1,433,894	831,690,806
2011	657,833,313	93,683,643	42,018,619	1,430,529	794,966,104
2012	624,371,681	103,632,282	42,665,989	1,612,924	772,282,876
2013	594,610,609	103,890,971	40,050,322	1,550,377	740,102,279
2014	600,640,693	103,987,263	39,084,816	1,444,337	745,157,109
2015	621,235,076	103,226,731	39,024,068	1,496,927	764,982,802
2016	656,340,447	104,774,698	38,440,321	1,501,470	801,056,936
2017	693,146,561	104,321,097	38,592,366	1,611,775	837,671,799
2018	728,731,273	107,795,272	38,794,112	1,716,025	877,036,682

*Note:*

Property is assessed at 33 1/3 % of actual value; property tax rates are per \$100 of assessed valuation. The Statement requires that the information in this schedule be shown for each period for which levied and should be consistent with the periods shown in the schedule of direct and overlapping revenue rates and schedule of property tax levies and collections. Therefore, most Illinois governments should disclose this by the tax levy year, not the fiscal year.

Data Source

Will County Clerk's Office – Tax Extension

<b>Total Direct Tax Rate</b>	<b>Estimated Actual Taxable Value</b>	<b>Estimated Actual Taxable Value</b>
0.2615	\$ 2,519,482,083	33.333%
0.2746	2,495,072,418	33.333%
0.2938	2,384,898,312	33.333%
0.3173	2,316,848,628	33.333%
0.3441	2,220,306,837	33.333%
0.3338	2,235,471,327	33.333%
0.3358	2,294,948,406	33.333%
0.3358	2,403,170,808	33.333%
0.3291	2,513,015,397	33.333%
0.3263	2,631,110,046	33.333%

**Village of New Lenox, Illinois**  
**Statistical Section**  
**Property Tax Rates - Direct and Overlapping Governments**  
**Last Ten Levy Years**

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
<b>Village of New Lenox Direct Rate</b>				
Pensions (IMRF, Police, Social Security)	0.2263	0.2379	0.2412	0.2826
Corporate	0.0119	0.0127	0.0285	0.0094
Audit	0.0048	0.0053	0.0046	0.0052
Garbage disposal	<u>0.0185</u>	<u>0.0187</u>	<u>0.0195</u>	<u>0.0201</u>
 Total Village direct rate	 0.2615	 0.2746	 0.2938	 0.3173
<b>Overlapping Governments (a)</b>				
Will County incl. Forest Preserve District	0.6543	0.6841	0.7244	0.7767
New Lenox School District #122	3.0229	3.1763	3.3846	3.6505
Lincoln-Way High School #210	1.6067	1.7045	1.8306	1.9190
Joliet Jr. College #525	0.2144	0.2270	0.2463	0.2768
New Lenox Community Park District	0.2467	0.2552	0.2686	0.2862
New Lenox Public Library District	0.1833	0.1920	0.2054	0.2213
New Lenox Fire District	0.2930	0.3080	0.3308	0.3600
Township and All Other	<u>0.2374</u>	<u>0.2447</u>	<u>0.2560</u>	<u>0.2662</u>
 Total direct and overlapping rates	 <u><u>6.7202</u></u>	 <u><u>7.0664</u></u>	 <u><u>7.5405</u></u>	 <u><u>8.0740</u></u>

a) Overlapping government 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; for example, although the county property tax rates apply to all Village property owners, other rates (*i.e.*, certain school districts) may apply to only certain property in the Village.

*Note:*

The Village's basic property tax rate may be increased only by a majority vote of the Village's residents. Rates for debt service are set based upon each year's requirements.

Data Source

Will County Clerk's Office – Tax Extension

<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
0.3042	0.3240	0.3308	0.3297	0.3291	0.3263
0.0134	0.0051	0.0000	0.0000	0.0000	0.0000
0.0055	0.0047	0.0050	0.0000	0.0000	0.0000
0.0210	0.0000	0.0000	0.0000	0.0000	0.0000
0.3441	0.3338	0.3358	0.3297	0.3291	0.3263
0.8186	0.8410	0.8295	0.8091	0.7881	0.7431
3.9260	4.0293	4.0494	3.9779	4.0208	4.0701
2.0605	2.1394	2.1594	2.1189	2.1207	2.1292
0.2955	0.3085	0.3065	0.3099	0.2994	0.2924
0.3043	0.2452	0.2446	0.2414	0.2418	0.2391
0.2344	0.2427	0.2415	0.2349	0.2321	0.2239
0.3912	0.3954	0.3971	0.3904	0.3907	0.5771
0.2860	0.2943	0.2947	0.2849	0.2811	0.2786
<u>8.6606</u>	<u>8.8296</u>	<u>8.8585</u>	<u>8.6971</u>	<u>8.7038</u>	<u>8.8798</u>

**Village of New Lenox, Illinois**  
**Statistical Section**  
**Principal Property Tax Payers**  
**Current Year and Nine Years Ago**

Taxpayer	2018			2009		
	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation
Silver Cross Hospital & Medical Center	\$ 11,119,302	1	1.27%			
2400 Haven LLC (Michael's Distribution Center)	7,000,000	2	0.80%	\$ 8,422,340	1	1.00%
SPUS8	4,820,000	3	0.55%			
Hart Illinois Industrial LLC (Rock Tenn)	4,790,000	4	0.55%			
Wal-Mart Stores, Inc.	3,979,970	5	0.45%			
Cherry Hill LLC	3,784,500	6	0.43%			
Target Corporations	3,238,424	7	0.37%	3,803,758	7	0.45%
Meridian Investment Partners, LLC	3,184,850	8	0.36%			
Lowe's Home Centers Inc.	2,900,000	9	0.33%	3,816,200	6	0.45%
2301 Ellis Industrial Inc.	2,300,000	10	0.26%			
Metro Chicago Industrial Acquisition Corp.			0.00%	7,857,634	2	0.94%
Cherry Hill Five LLC			0.00%	6,404,385	3	0.76%
Cherry Hill BF South LLC (Smurffet)			0.00%	5,600,739	4	0.67%
Century Oaks LLC			0.00%	4,966,545	5	0.59%
Acme Markets (Jewel Food Store)			0.00%	2,386,988	8	0.28%
Atruim Point			0.00%	2,081,734	9	0.25%
TJ Cachey Builders Inc., II			0.00%	2,065,187	10	0.25%
	<u>\$ 47,117,046</u>		<u>5.37%</u>	<u>\$ 47,405,510</u>		<u>5.64%</u>

Note:

Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers contain multiple parcels, and it is possible that some parcels and their valuations have been overlooked. Additionally, Silver Cross Hospital & Center is tax exempt except for the taxable portion listed above.

Data Source

Office of the County Clerk and  
New Lenox Township Tax Assessor

**Village of New Lenox, Illinois**  
**Statistical Section**  
**Property Tax Levies and Collections**  
**Last Ten Levy Years**

Levy Year	Tax Levied	Collected Within the Fiscal Year After the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2009	\$ 2,811,736	\$ 2,804,012	99.73%	4,555	\$ 2,808,567	99.89%
2010	2,961,653	2,934,635	99.09%	620	2,935,254	99.11%
2011	3,047,478	3,042,734	99.84%	-	3,042,734	99.84%
2012	3,165,790	3,145,897	99.37%	-	3,145,897	99.37%
2013	3,280,082	3,273,310	99.79%	-	3,273,310	99.79%
2014	3,241,295	3,233,213	99.75%	-	3,233,213	99.75%
2015	3,353,893	3,351,762	99.94%	-	3,351,762	99.94%
2016	3,433,541	3,431,601	99.94%	-	3,431,601	99.94%
2017	3,579,115	3,577,808	99.96%	-	3,577,808	99.96%
2018	3,672,897	-	N/A	-	-	0.00%

*Notes:*

Property is assessed at 33 1/3 % of actual value; property tax rates are per \$100 of assessed valuation.

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

Data Source

Will County Clerk's Office – Tax Extension

# Village of New Lenox, Illinois

## Statistical Section

### Sales Tax Base

#### Taxable Sales by Category

#### Last Ten Fiscal Years

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
General merchandise	\$ 174,591	\$ 290,193	\$ 579,298	\$ 780,631
Food	669,427	595,843	583,620	576,072
Drinking and eating places	395,536	369,621	394,447	437,417
Apparel	2,324	1,855	140,136	1,242
Furniture & H.H. & radio	137,159	164,149	144,163	137,211
Lumber, building, hardware	135,221	135,582	123,988	114,766
Automobile and filling stations	345,050	373,401	492,214	504,446
Drugs and miscellaneous retail	565,935	519,014	537,382	612,826
Agriculture and all others	245,843	291,903	272,350	254,639
Manufacturers	<u>134,116</u>	<u>108,562</u>	<u>105,820</u>	<u>106,805</u>
Total	<u>\$ 2,805,202</u>	<u>\$ 2,850,123</u>	<u>\$ 3,373,418</u>	<u>\$ 3,526,055</u>
Village direct sales tax rate	1.00%	1.00%	1.00%	1.00%

#### Data Source

Illinois Department of Revenue

<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
\$ 771,759	\$ 771,232	\$ 783,003	\$ 762,532	\$ 725,918	\$ 783,271
552,426	597,372	626,609	598,288	646,478	673,123
468,686	509,831	577,631	618,434	639,854	680,237
2,394	16,696	41,440	41,570	47,383	49,597
140,582	135,710	148,275	164,816	157,584	167,660
133,042	143,793	162,413	170,039	166,666	167,889
508,235	581,853	546,951	537,606	595,889	618,579
651,144	684,924	673,281	851,437	889,393	869,074
310,054	342,556	497,662	497,499	565,216	610,387
109,293	63,431	75,474	84,757	109,429	92,896
<u>\$ 3,647,615</u>	<u>\$ 3,847,398</u>	<u>\$ 4,132,739</u>	<u>\$ 4,326,977</u>	<u>\$ 4,543,809</u>	<u>\$ 4,712,713</u>
1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

**Village of New Lenox, Illinois**  
**Statistical Section**  
**Local and Other Tax Districts Sales Tax Rates**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Village Direct Rate</b>	<b>Village Home Rule Rate</b>	<b>Will County Rate</b>	<b>Regional Transportation Authority Rate</b>	<b>State Rate</b>	<b>Total Rate</b>
2010	1.00%	1.00%	0.50%	0.50%	5.00%	8.00%
2011	1.00%	1.00%	0.50%	0.50%	5.00%	8.00%
2012	1.00%	1.50%	0.50%	0.50%	5.00%	8.50%
2013	1.00%	1.50%	0.50%	0.50%	5.00%	8.50%
2014	1.00%	1.50%	0.50%	0.50%	5.00%	8.50%
2015	1.00%	1.50%	0.50%	0.50%	5.00%	8.50%
2016	1.00%	1.50%	0.50%	0.50%	5.00%	8.50%
2017	1.00%	1.50%	0.50%	0.50%	5.00%	8.50%
2018	1.00%	2.00%	0.50%	0.50%	5.00%	9.00%
2019	1.00%	2.00%	0.50%	0.50%	5.00%	9.00%

*Note:*

The above tax rates are for General Merchandise.

The tax rate for Will County and the Regional Transportation Authority increased April 1, 2008 (fiscal year 2009), from .25% to .50%. The Village Home Rule sales tax rate became effective July 1, 2009, at a rate of 1.00% increased to 1.50% on January 1, 2012, and increased to 2.00% on January 1, 2018.

Data Source

Village and County Records

## **Debt Capacity**

**Village of New Lenox, Illinois**  
**Statistical Section**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Fiscal Years**

Fiscal Year Ended	Governmental Activities				Business-Type Activities		
	General Obligation Bonds	Installment Purchase Contracts	Developer Note	Intergovernmental Loan	General Obligation Bonds	Installment Purchase Contracts	IEPA Loans
2010	\$ 11,770,000	\$ 456,640	\$ -	\$ 1,400,000	\$ 19,763,851	\$ 110,892	\$ 6,276,339
2011	12,330,000	276,019	-	1,350,000	19,901,141	55,344	5,774,880
2012	12,060,000	308,826	-	1,250,000	20,000,551	84,172	5,260,628
2013	19,046,400	745,521	-	1,150,000	21,260,958	256,722	4,733,257
2014	27,937,418	464,039	-	-	20,662,582	154,906	4,192,433
2015	32,317,510	198,976	-	-	19,827,127	60,063	3,637,812
2016	30,656,442	295,522	-	-	18,871,505	-	3,069,042
2017	33,495,630	177,046	-	-	17,894,735	-	2,485,762
2018	31,531,537	489,843	-	-	16,907,963	-	2,712,242
2019	29,528,543	266,337	-	-	15,905,092	-	4,644,314

\*See the Schedule of Demographic and Economic Statistics for equalized assessed valuation of property and population data.

*Note:*

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

<b>Total Primary Government</b>	<b>Ratio of Total Outstanding Debt to Equalized Assessed Valuation*</b>	<b>Total Outstanding Debt to Personal Income</b>	<b>Total Outstanding Debt Per Capita*</b>
\$ 39,777,722	4.74%	5.28%	\$ 1,630.64
39,687,384	4.77%	5.25%	1,620.82
38,964,177	4.90%	4.92%	1,578.01
47,192,858	6.11%	5.58%	1,882.44
53,411,378	7.22%	6.23%	2,092.27
56,041,488	7.52%	6.26%	2,150.48
52,892,511	6.91%	5.67%	1,990.31
54,053,173	6.75%	5.68%	1,990.76
51,641,585	6.16%	4.84%	1,871.21
50,344,286	5.74%	4.37%	1,791.80

**Village of New Lenox, Illinois**  
**Statistical Section**  
**Ratios of General Bonded Debt Outstanding**  
**Last Ten Fiscal Years**

Fiscal Year	General Obligation Bonds	Percentage of Estimated Actual Taxable Value of Property*	Per Capita
2010	\$ 31,533,851	3.75%	\$ 1,293
2011	32,231,141	3.88%	1,313
2012	32,060,551	4.03%	1,298
2013	40,307,358	5.22%	1,608
2014	48,600,000	6.57%	1,904
2015	52,144,637	7.00%	2,001
2016	49,527,947	6.47%	1,864
2017	51,390,365	6.42%	1,893
2018	48,439,500	5.78%	1,755
2019	45,433,635	5.18%	1,617

\*See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

*Note:*

Per Capita information based on special census, federal census and estimates

**Village of New Lenox, Illinois**  
**Statistical Section**  
**Direct and Overlapping Governmental Activities Debt**  
**As of April 30, 2019**

Governmental Unit	Gross Debt	Percentage Debt Applicable to the Village of New Lenox	Village of New Lenox Share of Debt
<b>SCHOOLS</b>			
<b>Elementary Schools</b>			
New Lenox Elementary School District No. 122	\$ 135,720,287	62.039%	\$ 84,199,509
Union School District No. 81	2,965,000	13.944%	413,431
Joliet School District No. 86	33,916,759	0.015%	5,155
Manhattan School District No. 114	12,854,420	0.022%	2,879
Frankfort School District No. 157-C	10,590,000	0.021%	2,182
<b>High School Districts</b>			
Lincoln-Way High School District No. 210	231,134,161	21.798%	50,381,931
Lockport Township High School District No. 205	11,085,000	0.402%	44,573
Joliet Township High School District No. 204	84,750,000	0.216%	182,636
<b>Community College District</b>			
Joliet Junior College No. 525	154,930,000	4.199%	6,505,201
Total schools			141,737,497
<b>OTHER THAN SCHOOLS</b>			
Will County including Forest Preserve District	400,655,000	4.143%	16,598,736
Homer Township	1,480,000	0.696%	10,304
New Lenox Township	799,628	59.151%	472,989
<b>Park Districts</b>			
New Lenox Community	913,000	66.385%	606,097
Joliet	21,850,000	0.027%	5,900
Manhattan	2,015,000	0.021%	425
Mokena Community	5,996,000	0.078%	4,695
New Lenox Public Library District	930,000	65.156%	605,949
Homer Township Public Library District	2,280,000	0.696%	15,873
Manhattan-Elwood Public Library District	795,000	0.015%	122
Homer Township Fire District	713,383	0.009%	62
Total other than schools			18,321,152
<b>Village's Share of Total Overlapping Debt</b>	<b>1,116,372,638</b>		<b>160,058,648</b>
<b>Village of New Lenox Direct Debt</b>	<b>29,794,880</b>	<b>100.000%</b>	<b>29,794,880</b>
<b>Total Direct and Overlapping Debt</b>	<b>\$ 1,146,167,518</b>		<b>\$ 189,853,528</b>

\*Determined by ratio of assessed valuation of property subject to taxation in the Village of New Lenox to valuation of property subject to taxation in overlapping unit using 2014 valuations.

*Note:*

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the Village. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the Village of New Lenox. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

## **Demographic and Economic Information**

**Village of New Lenox, Illinois**  
**Statistical Section**  
**Demographic and Economic Information**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Population</b>		<b>Personal Income (in thousands)</b>		<b>Per Capita Personal Income</b>	<b>Equalized Assessed Value (EAV)</b>	<b>Per Capita EAV</b>	<b>Unemployment Rate</b>
2010	24,394	(E)	\$ 753,653	\$	30,895	\$ 839,827,361	34,428	11.0%
2011	24,486	(A)	756,495		30,895	831,690,806	33,966	10.1%
2012	24,692	(E)	792,564		32,098	794,966,104	32,195	8.8%
2013	25,070	(E)	846,113		33,750	772,282,876	30,805	8.7%
2014	25,528	(E)	857,256		33,581	740,102,279	28,992	7.8%
2015	26,060	(E)	895,369		34,358	745,157,109	28,594	6.2%
2016	26,575	(E)	932,198		35,078	764,982,802	28,786	6.4%
2017	27,152	(E)	952,438		35,078	801,056,936	29,503	5.2%
2018	27,598	(E)	1,067,021		38,663	837,671,799	30,353	3.4%
2019	28,097	(E)	1,152,174		41,007	877,036,682	31,215	4.2%

(A) Actual  
(E) Estimate

*Note:*

Personal income is based on the census.

**Village of New Lenox, Illinois**  
**Statistical Section**  
**Principal Employers**  
**Current Year and Nine Years Ago**

Employer	2019			2010		
	Employees	Rank	% of Total Village Population	Employees	Rank	% of Total Village Population
Silver Cross Hospital	2,900	1	10.32%			
Lincoln Way High School District No. 210*	607	2	2.16%	815	1	3.32%
New Lenox School District No. 122	600	3	2.14%	600	2	2.44%
Michaels Craft Store Distribution Center	400	4	1.42%	178	5	0.72%
Jewel-Osco (2 stores)	290	5	1.03%	350	3	1.42%
Trinity Services Inc.	275	6	0.98%			
Walmart	260	7	0.93%			
Providence Catholic High School	136	8	0.48%	120	8	0.49%
Target	136	9	0.48%			
West Rock CCP (Rock Tenn)	135	10	0.48%			
Panduit Corporation			0.00%	200	4	0.81%
Smurfit-Stone			0.00%	145	6	0.59%
Tri-Star Cabinet & Top, Inc.			0.00%	140	7	0.57%
Munch's Supply Co., Inc.			0.00%	100	9	0.41%
Riverton Cabinetry			0.00%	100	10	0.41%
	5,739		20.43%	2,748		11.19%

Data Source

\* 2010: New Lenox and Frankfort campuses; 2019: Central and West Campuses in New Lenox only.

2019 Data: Telephone canvass of employers performed July 2019

2010 Data: 2010 Illinois Manufacturing Directory, 2010 Illinois Services Directory, Human Resources Departments

**Village of New Lenox, Illinois**  
**Statistical Section**  
**Full-Time Equivalent Employees**  
**Last Ten Fiscal Years**

Function/Program	2009	2010	2011	2012
General Government*				
Board	2	2	2	2
Administration	9	9	10	10
Community development	11	8	8	8
Engineering	6	5	4	4
Economic development	1	1	1	1
Community access television	1	1	1	1
Public Safety				
Police				
Officers	40	37	37	37
Civilians	4	4	4	4
Public Works				
Public works administration	2	2	3	3
Streets department	12	9	12	12
Parkway maintenance	-	-	-	-
Building maintenance	-	-	-	-
Traffic control	-	-	-	-
Stormwater system maint.	-	-	-	-
Street lighting	-	-	-	-
Vehicle maintenance	2	2	2	2
Commuter parking lot	1	1	1	1
Waterworks & Sewerage				
Water	10	8	8	8
Sewer	11	11	11	11
	<u>112</u>	<u>100</u>	<u>104</u>	<u>104</u>
Total	<u>112</u>	<u>100</u>	<u>104</u>	<u>104</u>

\*Beginning 2014, the employees were reassigned into programs overseen by four departments. Engineering and Economic Development, for example, are now under Community Development. Additionally, Community Access Television is under Administration. The Board full-time employees were building maintenance employees reassigned to the Public Works. The Commuter Parking Lot previously included the Code Enforcement Officer who was reassigned to Public Safety.

Data Source

Village Finance Department

2013	2014	2015	2016	2017	2018
-	-	-	-	-	-
12	11	13	13	14	14
14	14	13	14	12	12
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
37	37	38	38	37	37
5	5	5	5	5	5
3	3	4	3	4	4
6	6	4	6	5	6
4	4	5	4	5	5
3	3	3	3	2	3
1	1	1	-	-	-
2	2	1	2	1	1
-	-	-	-	-	-
2	2	2	2	2	2
-	-	-	-	-	-
9	9	9	9	9	9
11	12	13	12	12	12
<u>109</u>	<u>109</u>	<u>110</u>	<u>111</u>	<u>108</u>	<u>110</u>

## **Operating Indicators**

**Village of New Lenox, Illinois**  
**Statistical Section**  
**Operating Indicators**  
**Last Ten Fiscal Years**

<b>Function/Program</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
General Government					
Community development					
Building permits issued (new)	24	28	75	122	184
Public Safety					
Police					
Physical arrests	992	896	837	885	1,096
Local ordinance violations	214	192	128	170	145
Parking violations	2,317	2,032	1,571	1,525	938
Traffic violations	4,318	4,398	4,709	5,327	4,115
Calls for service	45,416	50,908	50,990	36,375	31,748
Public Works					
Streets					
Streetlights repair	160	99	93	169	178
Potholes repaired	47	28	35	24	34
Water					
Number of customers	7,540	7,566	7,625	7,740	7,889
New connections (tap-ons)	24	26	59	115	149
Average daily consumption*	3,731	3,735	3,652	4,008	2,186
Wastewater					
Total gallons sewer treated**	1,077	1,016	1,083	1,027	1,084

\* (thousands of gallons)

\*\* (millions of gallons)

Data Source

Village Department Annual Reports

<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
167	172	173	160	124
940	945	912	950	882
124	97	163	243	178
1,103	683	1,100	919	987
2,610	2,311	2,128	2,299	1,812
27,630	25,245	26,383	27,520	27,939
165	82	284	196	200
35	11	41	58	30
8,064	8,233	8,424	8,561	8,722
175	169	191	137	161
1,999	2,029	2,016	2,159	2,185
1,188	1,250	1,259	1,230	1,167

**Village of New Lenox, Illinois**  
**Statistical Section**  
**Capital Assets Statistics**  
**Last Ten Fiscal Years**

<b>Function/Program</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
Public Safety					
Police					
Stations	1	1	1	1	1
Patrol units	23	25	25	30	31
Public Works					
Streets					
Streets (miles)	127	127	127	127	135
Streetlights	686	686	686	686	717
Water					
Water mains (miles)	142	144	144	145	164
Storage capacity*	8,300	8,300	8,300	8,300	8,300
Wastewater					
Sanitary sewers (miles)	117	118	119	120	126
Storm sewers (miles)	47	47	47	47	51
Treatment capacity*	3,660	3,660	3,660	3,660	3,660

\* (thousands of gallons)

Data Source

Various Village Departments

<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
1 30	1 30	1 28	1 29	1 29
136 748	138 770	139 779	140 788	141 799
172 8,300	159 8,300	173 8,300	174 8,300	176 8,300
127 69 3,660	128 69 3,660	128 70 3,660	129 72 3,660	130 74 3,660