



# Tinley Park, Illinois Comprehensive Annual Financial Report

Fiscal Year Ended April 30,

# 2020



**VILLAGE OF TINLEY PARK, ILLINOIS**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

For the Year Ended  
April 30, 2020

Submitted by:

Brad L. Bettenhausen  
Village Treasurer

Andrew D. Brown  
Assistant Village Treasurer

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## **INTRODUCTORY SECTION**

February 2021

**Village President**  
Jacob C. Vandenberg

**Village Clerk**  
Kristin A. Thirion

**Village Trustees**  
Cynthia A. Berg  
William P. Brady  
William A. Brennan  
Diane M. Galante  
Michael W. Glotz  
Michael G. Mueller

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Tinley Park, IL 60477

**Administration**  
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**Community Development**  
(708) 444-5100  
Fax: (708) 444-5199

**Public Works**  
(708) 444-5500

**Police Department**  
7850 W. 183rd St.  
Tinley Park, IL 60477  
(708) 444-5300  
Non-Emergency  
Fax: (708) 444-5399

**John T. Dunn**  
**Public Safety Building**  
17355 S. 68th Court  
Tinley Park, IL 60477

**Fire Department**  
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Non-Emergency  
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**EMA**  
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Fax: (708) 444-5699

**Senior Community Center**  
(708) 444-5150

The Honorable Jacob C Vandenberg, Village President  
And Members of the Board of Trustees  
Village of Tinley Park, Illinois

The Comprehensive Annual Financial Report of the Village of Tinley Park, Illinois (the Village) for the fiscal year ended April 30, 2020, is submitted herewith. The report has been prepared by the Finance Department with the assistance of our auditor team. Responsibility for the accuracy of the data, the completeness and fairness of the presentation, including all disclosures, rests with the Village government as a whole. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the Village. All disclosures necessary to enable the reader to gain an adequate understanding of the Village's financial activities have been included.

The Management's Discussion and Analysis (MD&A) provides additional information on the financial activities of the Village by providing an overview and analysis of the basic financial statements. The MD&A is required supplementary information in the overall financial report and provides insight into the Village's financial activities and internal and external forces which influence or impact the financial operations that may not be apparent from the financial statements alone. I encourage you to look to the MD&A in conjunction with the review of the financial statements and other information contained in this financial report.

### **The Reporting Entity**

The financial reporting entity (the Village) includes all the funds of the primary government (i.e. the Village of Tinley Park).

The Village government provides a full range of services including public safety (police and fire protection); public works (sanitation services; construction and maintenance of highways, streets, and other infrastructure); and certain recreational activities and cultural events in addition to general administrative functions.

Component units are legally separate entities for which the primary government is financially accountable. Discretely presented component units are reported separately in the combined financial statements to emphasize that they are separate from the primary government and to differentiate their financial position, results of operations and cash flows from those of the primary government (the Village).

The Tinley Park Public Library provides library services to the residents of the Village of Tinley Park; and the residents of the Orland Hills Public Library District under an intergovernmental agreement. The members (trustees) of the Library Board are elected by the Public. Under Illinois Statutes, as a "Free Public Library" (and not a stand-alone Library District), the Library's budget and levy are considered part of the Village's overall budget and levy. Arguably under this arrangement, the Village Board has final approval over the Library's annual budget and tax levy requests, although it has been rare for the Village Board to change what the Library Board approved. The Village Board must also authorize and approve any debt issuances contemplated by the Library Board.



As the Library Board is otherwise financially accountable for the Library's activities, it has not been classified as a component unit. Separate financial statements have been issued for the Tinley Park Public Library.

In accordance with State Statutes, the Village of Tinley Park was required to establish a Police Pension Fund to provide disability, retirement, and survivor benefits for its full time sworn officers and families in 1958 when the community's population exceeded 5,000. The Tinley Park Police Pension Fund is managed by a five-person Board of Trustees which is comprised of two members elected from active officers, one member elected from beneficiaries, and two appointed by the Village President. A statewide Police Officers' Pension Investment Fund (POPIF) was created by a law signed in December 2019 by Illinois Gov. J.B. Pritzker which will ultimately consolidate the investment activity of approximately \$9 billion in assets for over 350 individual suburban and downstate police pension funds. The Village is required to provide annual contributions toward funding the defined benefit plan following established actuarial methodologies. However, the Village Board does not otherwise exercise financial control over the Fund. The financial data for the pension fund is separately presented in the financial statements. No separate financial statements are issued for the Tinley Park Police Pension Fund. Beginning with fiscal year 2021, the Pension Fund has opted to outsource all its accounting functions that had previously been performed by the Village Finance Department.

The Village of Tinley Park is served by multiple school and park districts. Primary and secondary educational systems were reorganized to have had a geographical connection to Township governments as they were established throughout most of Illinois in 1850. Most of the state was sparsely populated at that time and residents were primarily involved in agricultural pursuits. Following a model that had been utilized in the eastern United States, the Township government was intended to serve as a primary local authority, with the educational units directly related to the geographic Township governmental area. By law, Illinois townships are charged with three basic functions: 1) general assistance for the indigent; 2) the assessment of real property for the basis of local taxation; and 3) maintenance of all roads and bridges outside federal, state, and other local jurisdiction. Over time, many Township governments have added other services beyond the three basic activities. Municipalities have been created as governmental entities that overlay Township and school district boundaries. Mergers and consolidations of school districts over time due to changing population and other factors have frequently altered the one-to-one geo-political connections between a school district and a single Township. State statutes have included provisions for the creation of park districts as separate governmental entities since as early as 1869 to provide recreational areas and related services to the individuals within their boundaries. Tinley Park is served by six (6) elementary school districts, four (4) high school districts, and four (4) junior college districts in addition to several parochial and private schools. Additionally, three (3) park districts provide recreational services to residents of the community depending on geographic location. The Village Board does not exercise financial control or accountability for any school or park district, or other governmental agency that shares service areas within the Village limits or provides services to Village residents, and accordingly, they are not included in the Village's basic financial statements herein.

### **General Information and History of the Village of Tinley Park**

The Village of Tinley Park has a current population of 56,703 according to the 2010 decennial census and is located approximately 30 miles southwest of Chicago's Loop. The present incorporated boundary covers approximately 16 square miles and includes portions of Bremen, Orland, and Rich Townships in Cook County, and Frankfort Township in Will County. The Village is located near the intersections of two major interstate highways. Combined, Interstate 57 (north-south) and Interstate 80 (east-west) offer convenient access to the other Chicago metropolitan expressways and tollways and the rest of the nation. An interchange between Interstate 57 and the Illinois Tollway Interstate 294 was added in 2014 further enhancing the highway network connectivity. Daily commuter rail service to and from Chicago is provided by Metra (**Metropolitan Commuter Rail Division of the Regional Transportation Authority**). The Metra commuter rail service reaches downtown Chicago in approximately 50 minutes from two commuter stations located within Tinley Park.

Permanent settlement in the area likely began in the late 1820s. Early settlement in the area was sparse, typically with small settlements developing near a stand of timber that provided building materials and firewood. Batchelor's Grove and Cooper's Grove were two such early timberland-based settlement areas north and northeast of present-day Tinley Park. The origin of the community we now know as Tinley Park, has its roots beginning in 1853, with the recording of a plat of subdivision that created the unincorporated "Village of Bremen." This was the first formal community to be established within the recently formed Bremen Township, and following a tradition of that earlier time, it was given the same name as the Township. By design, the Village of Bremen was situated to correspond with one of the planned stop intervals integrated into the route of the Chicago Rock Island and Pacific Railroad, and the depot stop was intended to serve the surrounding farmers and farmlands in sending grains and dairy products to market.

The Village of Bremen was also adjacent to two pre-existing early settlement roads (Batchelor Grove Road; now Oak Park Avenue, and the Thornton Road; now 175<sup>th</sup> Street) assuring easy access from many directions. The plat for the Village of Bremen set aside an area for "Station Grounds" straddling the recently constructed Chicago Rock Island and Pacific Rail Road (CRIPRR), including streets and sixteen blocks. The blocks closest to the two adjacent roadways noted earlier, and the railroad, contained fifty-foot-wide lots for the building of homes and businesses surrounding the Station Grounds. Blocks that laid a further distance from the railroad and the adjacent roadways were left undivided for later interpretation. Uniquely, the streets created by this plan north of the railroad bore English names, and those south of the tracks were provided names of Germanic origin. The reasoning behind these naming conventions remains mere speculation. The plan also included a shared communal common area, identified as the Markt Platz (Market Place) in the German tradition. The Markt Platz was subsequently vacated in the 1870s for the benefit of the fledgling Zion Lutheran Church congregation, and at various times has housed the church, school, and parsonage residences associated with the congregation. The adjacent "Old Zion Landmark" Church constructed in 1884 is now owned by the Tinley Park Park District and is the centerpiece of a museum campus including a reproduction of the one-room schoolhouse that had served as the first Village Hall (1892-1954) ministered by the Bremen Historical Society of Tinley Park (doing business as the Tinley Park Historical Society). In its early years, the town was commonly known as New Bremen, deriving this name from the post office (originally known as Cooper's Grove) that served the community and surrounding area, which in turn had been renamed in 1850 for its Bremen Township geographic location as the Township government was established.

The railroad has always played a prominent role in the growth and development of the community. Arguably the existence of the railroad aided the small village to quickly become a center of commerce and industry to the area.

In earlier times, the railroad's greater impact on the community was primarily in freight services; hauling grains and dairy products for the area farmers and shipment of lumber, coal, and merchandise to local retailers, as well as carrying new families and their household effects to settle in the area. With the railroad's terminus in Chicago, the opportunity for local residents to easily commute to other communities on the route (primarily Chicago, Blue Island, and Joliet) always existed. By the 1920s, the ideology of living "in the country" and working in the city were being actively promoted. Following World War II, the railroad's primary impact on Tinley Park was as a passenger commuter service to the City of Chicago.

The local post office was formally renamed from New Bremen to Tinley Park in late 1890 in homage to the first railroad station agent, Samuel Tinley, senior. Mr. Tinley served the railroad and the community in that capacity for more than 25 years. Mr. Tinley is known to have been one of the early residents of the Village of Bremen. It is believed that he was likely to have been a resident of the community longer than any other person up to that point in time, becoming the equivalent of a "founding father." It would also seem clear that he was well respected by the leading citizens of the day to be honored in this manner. Use of the Tinley Park name was formally unveiled to the public on New Year's Day 1891. Reportedly, this change took some residents by surprise and continued to be a subject of some debate into the following year.

An election to incorporate and establish the local municipal government under the Village of Tinley Park name became official on June 28, 1892. The vote arguably put to rest any further debate on the naming issue. From its beginning, the government has operated under the trustee-village form, whereby a Village President (Mayor), Village Clerk, and six trustees are elected from the community at large for staggered four-year terms (Village President, Clerk and three trustees on one election cycle; the remaining three trustees on the alternate election. Prior to 1937 the elected officials all held two-year terms). The Village Government has provided over one hundred twenty-eight years of service to and for the betterment of the community. The Village became a Home Rule unit of government in 1980 when its population exceeded 25,000 under the provisions of the Illinois Constitution. As a Home Rule Unit, the Village Board may exercise virtually any power and perform any function pertaining to its governmental affairs not otherwise prohibited by State statutes. This allows the Village greater control and flexibility in administration and governance.

Between the 2000 and 2010 Federal Census, the Village of Tinley Park moved from the 29<sup>th</sup> largest incorporated municipality in the State of Illinois to the 22<sup>nd</sup> largest. In just five years (2000-2005), the Village grew from being the 20<sup>th</sup> largest municipality in the Chicago metropolitan area to the 14<sup>th</sup> largest. At present, Tinley Park is larger than every other community in the south and southwest suburbs except Joliet, Bolingbrook, Cicero, and Orland Park. As we continue in the second century of our municipal government, and the new millennium, the Village continues to actively pursue development for the community to further broaden and diversify its economic base and provide local employment opportunities.

Over time, the community has evolved from a rural commerce center based primarily on agrarian activities and pursuits to a progressive and dynamic suburb of Chicago. Although primarily a residential community, the Village has developed a diverse economic base with a variety of retail stores and shops, offices, light industry, and manufacturing.

### **Political Leadership**

Following a binding referendum approved in November 2014, the Village Board adopted term limits for elected officials of the Village which became effective with the April 2015 municipal election. Under the term limit provisions, an elected official can serve no more than three (3) consecutive full four (4) year terms in the same office, which generally limits elected officials to a maximum twelve (12) year consecutive term in any given elected position.

### **Local Economy/Economic Development**

#### **Employment**

The region has a diverse commercial and light industrial base which has historically helped to stabilize unemployment rates. The Village of Tinley Park and the Chicagoland region have long enjoyed a favorable economic environment. Tinley Park, like the region and Nation, has suffered during the most recent Recession, and the current Coronavirus pandemic. The unemployment rate for the Village remains below the Illinois average for calendar 2019, and has almost consistently been below the comparative annual averages for the Chicago Metropolitan Statistical Area (MSA), Illinois, and US since 1986 when separate employment statistics for Tinley Park began to be tracked.

The community's single largest employer continues to be Panduit Corporation who has maintained their world headquarters here since 1966. Founded in 1955, Panduit is a global manufacturer of physical infrastructure equipment that supports power, communications, computing, control, and security systems. The company's 500,000 square foot office headquarters building and grounds adjacent to Interstate 80 were designed to be environmentally friendly following Leadership in Energy and Environmental Design (LEED) Gold certified "green" building concepts and was the second building constructed in Illinois to meet the LEED Gold standards. The headquarters campus has been designed to be expandable to accommodate an additional 700 employees beyond its initial compliment of approximately 500 office staff members. A portion of the company's former office headquarters and manufacturing complex continues

to be used as a research and development center, but the manufacturing functions have all been relocated. The former manufacturing and office facilities were demolished in 2018 and the site is being prepared for redevelopment as a residential neighborhood. The site lies adjacent to a large forest preserve area that will surely add to the attractiveness of this development.

30% of the current top ten employers in the community are governmental in nature including school districts. Governments have historically provided a certain level of stability in local employment. However, it is also worth noting that compared to ten years prior, the number of governmental employers has decreased in the top ten list.

### **Educational Opportunities**

The Village of Tinley Park has drawn the interest of several institutions of higher education, as well as printers and publishers of textbooks and training manuals. DeVry University maintains a 55,000 square foot education center in the North Creek Business Park within the I-80 Corridor. Other educational institutions with satellite locations in Tinley Park include Moraine Valley Community College, Chamberlain College of Nursing, Lewis University and the Vet Tech Institute of Fox College. These institutions add to both the continuing educational and employment opportunities available to residents of the area.

### **Building/New Construction**

New commercial developments initiated during calendar year 2019 include capital investments of nearly \$21 million. Additionally, commercial and industrial building permits represented 74% of all new construction permits issued in 2019. Some of these projects are expected to add to the property tax base, produce additional sales tax revenues, and employment opportunities.

The Village experienced a significant slow-down in new housing construction during the Recession, mirroring the patterns found repeated across the nation. The number of new residential construction permits issued locally peaked in calendar 2002 and declined each subsequent year through 2009. During calendar 2017, the Village issued only 25 new construction building permits for residential projects, which ranks among the lowest number of annual permits issued in any year since 1982. However, a portion of the slowdown in residential permits can be attributed to the shrinking inventory of undeveloped residential sites in the community. Most of the larger tracts of land zoned for residential development have been controlled by large home builders which also weighs heavily as to when these properties are developed. In recent years, the Village has seen an uptick of in-fill developments including tear-down type redevelopments particularly in the older portions of the community. The historic core of the community is included in two tax increment financing (TIF) districts designed to help encourage development and redevelopment. TIF can be used to assist developers overcome some of the extraordinary costs associated with such projects. TIF districts will be discussed in further details later in this document.

### **Economic Development**

The Village continues to promote and encourage development of lands bordering Interstate 80 (also known as the I-80 Corridor) for commercial, light industrial, and warehousing operations. The Chicago Southland Interstate Alliance (CSIA-80), an intergovernmental committee, was formed in 2017 with the neighboring communities of Orland Park and Mokena with an objective of establishing a coordinated and cooperative effort in the promotion and development of this area. Because of significant differences in both the method of property tax assessment of commercial and industrial properties, and in overall tax rates between Cook and Will Counties, the Will County area of the I-80 Corridor has been a prime relocation and expansion destination for many area businesses for decades. For commercial or industrial projects, the property tax savings of a Will County location within the I-80 Corridor compared to neighboring Cook County have historically created a significant incentive for business development.

The CenterPoint Intermodal Center (CIC) between Joliet and Elwood, Illinois is the largest inland port in North America and encompasses over 6,400 acres. The CIC began construction in 2000 on portions of the former Federal Government's Joliet Army Ammunition Plant. The Intermodal Center includes the Union Pacific Railroad Company's 785-acre Joliet Intermodal Terminal and the Burlington Northern Santa Fe (BNSF) Railway Company's 770-acre Logistics Park Chicago. Combined with the convenient access to the Interstate highway system, and proximity to the aforementioned CenterPoint Intermodal Center, this area is expected to continue to be highly desirable for business development for years to come. Development along Interstate 80 (the I-80 Corridor) had historically focused on light industrial and commercial improvements. In recent years, an increasing emphasis on warehousing and logistics

operations continue to add to the Village's economic and employment bases. There are only a few remaining undeveloped sites within the Village's portion of the I-80 Corridor and is reflective of the positive attributes of the area.

There are currently nearly 1,100 rooms spread amongst ten hotels located in Tinley Park between the Harlem Avenue and LaGrange Road interchanges of Interstate 80. The newest addition is an extended stay hotel which opened in March 2018, adding over 120 rooms to the local inventory. Prior to the Coronavirus pandemic, other hotel developers had been actively contemplating sites within Tinley Park indicative of additional demand. The travel and entertainment business sector has been severely affected by the national efforts to control the spread of the virus. Interest in new hotel construction has waned as a result.

A full-service hotel with over 200 rooms is connected to the Village of Tinley Park's Convention and Conference Center. The Convention Center facility opened in 2000 and was substantially expanded and renovated between 2009 and 2011. Located near Interstate 80 at the Harlem Avenue interchange, the expanded facility encompasses approximately 120,000 square feet. It contains approximately 70,000 square feet of multi-functional exhibition and meeting space and is managed under a contract with the operator of the adjacent hotel. The space and amenities available at the facility are said to be able to accommodate approximately 77% of all conventions, trade shows, and conferences held in the United States. Prior to Coronavirus, the economic impact of the Convention Center was estimated at \$265 million annually. The existence of the Convention Center has been recognized as a factor contributing to the high occupancy rates that our Tinley Park hotels have had the pleasure of experiencing.

It is currently hard to predict when this business sector will recover to "pre-virus" levels of activity.

#### **Economic Development Assistance and Incentive Programs**

The Village's Economic Development staff worked closely with Cook County officials to expand the availability of the special non-residential property tax assessment incentive programs ("Class 6, 7, and 8") to include all of Bremen and Rich Townships (Class 8 designated townships). These special programs require the properties to be vacant for a period of time prior to application and generally cannot be applied to currently occupied properties. Commercial and industrial sites meeting the qualifications for these programs are afforded an assessment rate comparable to residential property (10% versus 25%) for a ten-year period that can generally be renewed with appropriate approvals. If an incentive were not to be renewed, there are two additional years that are designed to incrementally return the property to the full 25% assessment rate. This reduction provides significant property tax relief to a Cook County business (60% lower assessment) than it would otherwise receive. The Village also proactively worked with the Cook County Assessor's Office for amendments to the program allowing commercial properties to be eligible after a shorter period of vacancy (one year under special circumstances). The changes aid economic development efforts and reduce urban blight by creating an environment that would encourage and be conducive for redevelopment and re-occupancy of vacant properties more quickly.

During 2018, two commercial areas within Orland Township were qualified for offering the special Class 8 incentive programs to aid in development, redevelopment, and occupancy of vacant spaces. Within a Class 8 designated area, if the Village approves the request for a property/project within the designated geographical areas, the Cook County approval occurs automatically. Outside of the special Class 8 designated geographic areas, both the local municipality and Cook County must make separate approvals of these incentive requests. The dual approval process increases the time needed for approvals, as well as adds a risk of not receiving both of the approvals necessary

While the Cook County commercial taxes are still typically higher than neighboring Frankfort Township (Will County) locations within Tinley Park, these special incentive programs can greatly reduce the differential.

**Economic Development Assistance and Incentive Programs****Tax Increment Financing (TIF) Districts**

Tax Increment Financing is one of the best tools available to a municipality under Illinois Statutes to encourage economic development of distressed and disadvantaged properties. The expected result is for new investment in rehabilitation or redevelopment of property to increase property values, add employment opportunities, and generate other revenues and benefits to the community. When establishing a Tax Increment Financing (TIF) district, the existing values of the properties are determined and “frozen” for purposes of allocating property taxes to the various governmental agencies included on the property tax bill. As improvements are made, and the value of the property is increased, the taxes calculated on the “incremental value” (the difference between the frozen base value, and the current value) are distributed into a separate Village fund to be used for projects, improvements, and related expenditures within the TIF District. Funds can also be transferred from one TIF to an adjacent TIF at the government’s determination, but the expenditures are limited to specific categories primarily focused on redevelopment activities. A TIF District can exist for 23 years to assist toward achieving the goals and objectives of the Redevelopment Plan and Project. With State legislative approval, a TIF can be extended for an additional twelve-year increment to 35 years. The General Assembly has recently begun granting a further twelve-year extension for a potential 47-year term. Of course, the local municipality can always terminate a TIF district prior to its scheduled end date. This latter option is sometimes chosen if the goals and objectives of the Redevelopment Plan have been achieved.

**Oak Park Avenue TIF**

The Village Board created its first TIF district in 1994 for an area on the south end of the Village (Oak Park Avenue TIF) to encourage new development and redevelopment and to provide for other improvements in the designated area. The primary objective of the redevelopment plan, and centerpiece of this TIF district, was creation of the Village’s Convention Center complex. By the conclusion of this TIF in 2018, redevelopment in this area resulted in increased property tax values that were nearly 18 times greater than existed when the District was formed. Development that occurred within the TIF has provided other economic benefits through employment opportunities and sales tax revenues. This TIF district reached its statutory 23-year lifespan and was closed at the end of calendar 2018. While there were sites that were available for redevelopment at the close of the TIF, it had achieved a significant portion of the objectives included in the Redevelopment Plan. A reserve was set aside to address anticipated repayments (“claw-backs”) of tax increment due to outstanding tax appeals that had not yet been settled. At the close of the TIF, it had created nearly \$31 million in incremental property value that then became available to all of the overlapping governments. This TIF district has been recognized as one of the most successful TIFs in Cook County as well as the State of Illinois overall.

**Main Street North and South TIFs**

During fiscal year 2003, the Village Board established two TIF districts in the core of the original village and along Oak Park Avenue (Main Street North, and Main Street South TIF Districts) to encourage further enhancements and new development. The expected redevelopment of a former elementary school site was a primary catalyst for creation of the TIF Districts which had the support and encouragement of the superintendent of the local elementary school district that had previously owned the school site. The school superintendent’s strong support and input resulted in the initial proposed TIF boundary to be expanded and split into the two adjoining TIF district areas. The Main Street South TIF was further expanded to include additional properties during 2006. This expansion was expected to allow the Village to provide needed public improvements to streets adjacent to the expanded area, as well as further facilitate planned economic redevelopment projects to occur within the District.

Redevelopment within the Main Street districts unfortunately has been slower than anticipated due largely to economic factors that could not have been anticipated. Property values contracted significantly due to real estate market corrections following the 2007-2009 Recession.



The taxable property values in the Expanded Main Street South TIF dropped for seven consecutive years and ultimately fell below its frozen base level in the 2015 tax year. The taxable values recovered slightly in tax year 2016, but did not result in any new incremental tax revenues due to repayment of over-distributions related to the prior year. The reduction in values was the result of both recessionary forces, and the demolition of structures that had existed when the TIF was created. The removal of the improvements ultimately results in a reduction of the overall tax base of the TIF district. Demolition of several commercial structures occurred early in the life of the TIF in anticipation of redevelopment. These demolitions also resulted in a change in the property's assessment classification, particularly if the former structure had been used for commercial purposes (changing from a 25% assessment ratio to 10% applicable to vacant land). Demolition should normally only be expected to result in a short-term dip in the property value, as the redevelopment normally would follow soon thereafter. However, projects that had been planned were significantly delayed, or were subsequently abandoned. It was determined that any new development would not be able to generate the level of incremental taxes needed to support the new development in the remaining life of the TIF district. As a result, the decision was made to terminate the Expanded Main Street South TIF early and it was formally closed at the end of calendar 2018. Similar to the Oak Park Avenue TIF discussed earlier, a reserve fund was retained to address potential tax "claw backs" resulting from tax appeals initiated during the life of the TIF that would be settled after the TIF had been closed.

The Village Board authorized financial assistance agreements for construction of several mixed-use development projects (with residential units constructed above a ground level commercial/retail space) within the Expanded Main Street South, and Main Street North TIF districts as part of the redevelopment efforts within these economic zones. Additionally, the Board approved a plan for redevelopment and financial assistance for the former Lions Pool site (also in the Main Street North TIF) for development of a small group of single-family residential home sites. While the Main Street North TIF has not seen significant private redevelopment projects completed, it reflects an overall value that has nearly doubled from its initial valuation.

### **New Bremen TIF**

The New Bremen TIF was approved in May 2018 largely mirroring the boundaries of the Expanded Main Street South TIF that it was intended to replace. This action has effectively provided the opportunity to continue to work toward redevelopment goals and objectives in the historic "downtown" area of the Village by establishing a new 23-year TIF increment period.

Groundbreaking for the long-anticipated Boulevard at Central Station project across from the Oak Park Avenue train station occurred in September 2019. The nearly 300,000 square foot project consists of a four-story building including 165 residential apartment units, and approximately 30,000 of first floor commercial space. Tenant amenities will include a fitness center, lounge, conference room, parking deck and outdoor pool. The first phase of development is expected to be completed in late-Spring 2021.

### **Mental Health Center TIF**

The Village of Tinley Park established the Mental Health Center Tax Increment Finance (TIF) District (also referred to as the State Campus TIF) encompassing 565 acres of property with the 280-acre former State health facility as its centerpiece in late 2015. The creation of the TIF anticipated the State's expected sale/transfer of the shuttered facility soon thereafter. The State of Illinois initially released the property for potential sale in mid-2014, but subsequently withdrew that offer.

The Village has long recognized the redevelopment potential for this property and had approached the State regarding the possibility of its acquisition as early as 2002. In advance of the State's "decommissioning" of operations at the facility (2010 and 2012), the Village began to gather information to identify environmental issues, infrastructure needs, and other factors that may impact redevelopment including estimates of the associated costs to address these issues. Concurrently, the Village planning staff and consultants worked on developing scenarios for potential uses and redevelopment that would be appropriate regardless of whether the site is acquired by the Village, or by other developers. A strong argument has been made for Village acquisition as a means of controlling and directing its future redevelopment, whatever form that development may take. Because of the outdated structures,

deteriorated infrastructure, and other environmental issues associated with the Mental Health Center property, the site will almost certainly require economic assistance in its redevelopment. The Village has worked to develop a formal design framework to identify community goals and establish a marketable master plan for redevelopment of the site. Following the State's closure, the site has become an "attractive nuisance" due to vandalism and has raised heightened concerns over perceived, exaggerated, and real environmental issues.

#### **Short History of the Tinley Park Mental Health Center**

The facility had been approved by the Illinois General Assembly in 1947. The Tinley Park Mental Health Center facility was dedicated in 1958 and opened in 1959, approximately ten years after the first piece of property had been acquired. The site originally encompassed roughly 400 acres, spanning from Harlem Avenue to 80<sup>th</sup> Avenue, north of 183<sup>rd</sup> Street (at the southern edge of Cook County). The former Rock Island and Pacific railroad tracks formed its northern boundary on the east, and bisected the property at the west end of the site. It was the last of thirteen state hospital facilities to have been built in Illinois. The original site plan and structures were designed by the renowned architectural firm of Skidmore, Owens, and Merrill. The facility had been originally intended to house infirm elderly patients of the Chicagoland area and to redistribute patient load from other state facilities located in Kankakee and Manteno. The Tinley Park facility had a designed capacity of 3,500 patients and included provisions for future expansions to accommodate up to 5,000 patients (this expanded capacity was never added).

The W.A. Howe Development Center was dedicated within the property in 1972, and opened in 1973. The complex was designed to provide residential facilities catering to the needs of developmentally disabled individuals. It was one of seven State facilities to be designed for the care of the developmentally disabled. This facility was dedicated in the name of William A. Howe, an Illinois pioneer in the field of developmental disabilities. Mr. Howe dedicated much of his life in support of projects throughout Illinois benefiting developmentally disabled children and adults.

At its inception, the hospital site was located in the outskirts of Tinley Park. The property was annexed into the Village in 1967. In over a half century of growth and development of Tinley Park, since the facility was developed the site now lies near the geographic center of the community. It has also become a fairly "high profile"/highly visible site due to its location at the northwest corner of 183<sup>rd</sup> Street and Harlem Avenue just off of an Interstate 80 interchange, as well as abutting the former Chicago Rock Island and Pacific Railroad (now Metra) tracks. Over a number of years, the Village of Tinley Park and other public charitable organizations collectively have been beneficiaries to receiving approximately the west 110 acres of the original site. The Village has used its share of this property for a variety of public purposes including a commuter rail station and related parking, public library, equipment storage/service garage, police station, and fire training tower. A portion has been transferred to the Tinley Park Park District for sports fields and a playground.

The approach toward mental health care shifted over time from isolation and institutionalization to a greater emphasis on out-patient treatment resulting in many of the structures on the Tinley Park campus to become underutilized and ultimately abandoned over time. Nearly all the buildings have suffered deterioration due to age and deferred property maintenance. The State closed the Howe Center in July 2010 and the Mental Health Center was closed in July 2012.

The State Campus TIF received an early jump start with the development of Porter Place, a senior care facility, at the northeast corner of 179<sup>th</sup> Street and Harlem Avenue which resulted in the TIF generating its first incremental tax dollars in tax year 2016.

#### **Legacy TIF**

The Legacy TIF was created in late 2016 encompassing the former Panduit headquarters and manufacturing facility and adjacent residential neighborhoods. The Panduit site was the company's first permanent business location and for some time, Panduit staff had internally referred to this location as their Legacy site. This name was selected as this TIF district was being approved. The objectives are to

encourage the redevelopment of the Panduit site and creation of regional storm water detention improvements that will benefit both the Legacy and New Bremen (formerly Expanded Main Street South) TIF districts.

The Metropolitan Water Reclamation District of Greater Chicago (MWRD) enacted a Watershed Management Ordinance in 2014 which has imposed significantly increased requirements for storage and management of storm water within a development site on new construction projects. This requirement for on-site storm water management adversely impacted the ability to undertake the types of transit-oriented development projects that had been contemplated for the “downtown” area. Freedom Pond, a regional detention facility, has been constructed at the southwest corner of the former Panduit site that will address the off-site storm water storage and management needs for anticipated development sites in the New Bremen and Legacy TIF districts and allow for constructing greater densities on certain New Bremen TIF development sites which are necessary to make the projects economically viable.

### **159th and Harlem TIF**

During 2020 the Village contracted for the analysis necessary to establish the 159th and Harlem TIF encompassing roughly 252 acres centered around the intersection of 159th Street (US Route 6) and Harlem Avenue (Illinois Route 43). This area has long served as a primary gateway to the community and contains some of the oldest commercial areas of the community lying outside of the historic downtown which was centered around the railroad and linearly along Oak Park Avenue (See also New Bremen TIF). This TIF was formally adopted in late 2020 with objectives to revitalize this commercial area and provide public improvements to upgrade service to these properties. Public improvements are also expected to include improvements to enhance esthetics of the area and new amenities such as walking paths to improve safe pedestrian access to the retail establishments. Since creation of the TIF there has been increased interest in new development and redevelopment.

The first major project in this new TIF is a multi-phased redevelopment of the Tinley Park Plaza shopping center involving demolition of approximately half of the in-line retail center square footage and constructing new retail space configured to address tenant needs of today and the foreseeable future. The aging center which first opened in 1974 and later expanded in 1988, had a high vacancy rate and the owners reported the older retail spaces were proving increasingly difficult to lease and reoccupy. With the approval of a TIF and sales tax-based redevelopment incentive agreement, the owners began demolition and reconstruction in late 2020 with two tenants already under contract for the new space. The second phase of demolition and reconstruction is expected to follow in late 2021 following the closure of a long-time grocery tenant which chose not to renew their lease as part of their corporate restructuring. The third phase will include façade and other improvements to the remaining portions of the in-line center.

The Village has continued a program directing forced demolition of abandoned structures within the community with an objective toward reducing blight. Liens are filed against the properties to enable the Village's costs to be recouped should the properties be sold or redeveloped. In some instances, the Village may pursue foreclosure on the liens to obtain title to properties where other public uses or economic development can be assisted by Village control of the property.

### **Entertainment**

The Hollywood Casino Amphitheater opened in 1990 (originally known as the World Music Theatre, and subsequently Tweeter Center, and First Midwest Bank Amphitheater) and remains one of the larger outdoor music and entertainment pavilions in North America with capacity for over 30,000 spectators. The facility is owned by Live Nation which has become one of the leading owner/operators of both indoor and outdoor concert venues across the country. The 2020 entertainment season unfortunately had to be cancelled as the world placed restrictions on gatherings to address the Coronavirus pandemic. While it is a relatively short season, its (hopefully) temporary closure has had significant repercussions to the local economy in lost employment, local spending by theater patrons, and tax revenues to the Village.

Adjacent to the theater is the 18-hole Odyssey Golf Course designed by Curtis Strange which is complimented by a banquet facility. The Odyssey Fun World, an indoor arcade and outdoor amusement park is also located nearby. The combination of these developments, and their close proximity to each other, has created a local entertainment corridor within the larger I-80 Corridor area. Along with adjacent properties a designated entertainment district was approved by the Village Board in late 2016.

Sales taxes provide a significant portion of the revenues to support the Village's ongoing operations. Accordingly, from time to time, the Village has utilized inducement, redevelopment, and incentive agreements with developers and business owners to encourage new retail developments and expansions to enhance growth in the Village's non-property tax-based revenues. The expectation is that these economic development agreements will result in increased sales tax revenues to the Village, as well as providing local employment opportunities. The Village of Tinley Park enacted a 0.75% Home Rule sales tax in July 2014. This additional revenue source has helped the Village to maintain a balanced budget, fund capital projects, and reduce its reliance on property taxes.

Readers are encouraged to also refer to Note 9 within the Notes to Basic Financial Statements for further details of Village commitments associated primarily with its economic development efforts within the community.

### **Major Initiatives**

#### **Road and Bridge**

The Village continues to actively manage the roadways under its jurisdiction through its Pavement Management Program (PMP). The Pavement Management Program is an annual and ongoing program that has been funded primarily from Motor Fuel Tax revenues, municipal vehicle sticker fees, and red-light camera fines. Additional financial support is typically required to supplement these revenues that have been dedicated for funding of this program. Growth in the Village road network, and increased material and labor costs have placed significant stress on the Village's ability to sustain the PMP as it has been established. This situation is exacerbated by declining Motor Fuel Tax revenues resulting from the combination of reduced fuel consumption, improvements in vehicle fuel efficiency, and (to a lesser degree) non-fossil fueled vehicles. Additionally, Motor Fuel taxes are computed on a cents per gallon basis, and thus are unaffected by fluctuations in the price paid at the pump. However, Motor Fuel taxes are affected by changes in consumption driven by price. As part of enacting a Home Rule Sales Tax, the Board intended that a portion of the resulting revenues would be earmarked toward capital needs, which includes the PMP program.

The Village periodically conducts detailed surface analysis and digital video taping of its roadway network which is then tied to a Geographical Information System (GIS) database to further assist in evaluating and prioritizing future maintenance needs. Under the Pavement Management Program, major street maintenance is performed including street resurfacing and crack sealing with a goal of maintaining an Overall Condition Index (OCI) of at least 80%. In doing so, the Village optimizes its expenditures for pavement management and prevents roadways from deteriorating to a point where more costly major reconstruction is required. Under this program, all municipal roads typically receive major maintenance attention within a fifteen-year period. This approach has set a standard for road maintenance virtually unequaled in the suburban area. Each year several miles of the Village's streets are sealed, resurfaced or reconstructed based on the condition index and available funding. During 2019, approximately 10 miles of streets were resurfaced.

The State legislature approved a significant increase to motor fuel taxes effective in July 2019. This was the first change to motor fuel taxes since 1990. A portion of the incremental tax (double the prior rate) is allocated to municipalities as "Transportation Renewal Fund" distributions. These taxes are required to be used in the same manner as the regular MFT allocations toward roadway maintenance activities.

#### **Arterial streets**

It is important for a community to have a number of primary arterial streets that enable the major movement of traffic both in a North-South, and East-West direction. These arterials are also important to minimize response times required of emergency personnel to reach a destination. Ideally, these streets will extend well beyond the confines of Tinley Park itself.

183<sup>rd</sup> Street was extended to LaGrange Road (US Route 45) from 84<sup>th</sup> Avenue during 2011 in conjunction with the State's reconstruction of the LaGrange Road interchange with Interstate 80. This improvement included construction of a surface grade crossing over the Metra (former Rock Island) railroad to create

the needed east-west arterial road. To aid in the approval of the at-grade crossing on 183<sup>rd</sup> Street at 84<sup>th</sup> Avenue necessary for this project, the Village constructed alternate means of access for two single family homes that had historically utilized un-signalized private railroad crossings to access their properties. Both Metra and the Village are pleased to have successfully eliminated these crossings. The removals were also necessary for approval of establishing a Quiet Zone as the railroad traverses through Tinley Park. Ironically, Village residents and officials had spent the better part of a century campaigning the railroad to provide greater safety at crossings ultimately resulting in the signage, lights, bells, and gates that we have long become accustomed to seeing. While the train engineer still has the ability to sound its bell and horn if deemed necessary, in many aspects, the Quiet Zone seems to be a move contrary to long established safety standards. Additionally, the Village secured needed land to extend the 183<sup>rd</sup> Street right-of-way between 94<sup>th</sup> Avenue and LaGrange Road. The roadway improvements were under the jurisdictional control of the Cook County Highway Department. The Village supplemented the project by adding esthetic and privacy improvements where the new roadway abutted existing residential housing.

Extension of 191<sup>st</sup> Street east of Harlem Avenue to Oak Park Avenue was completed in 2018. This improvement included a full improvement of the intersection of 191<sup>st</sup> Street and Harlem Avenue creating double left-hand turn lanes in all directions. The work on this project is under a federally funded grant with the Village bearing approximately 20% of the costs. The roadway design contemplates a future phase to continue the public street eastward to be joined with Flossmoor Road at Ridgeland Avenue enhancing east-west arterial road connectivity for the region.

Engineering and design had been initiated for a roundabout to replace the traditional signalized intersection at 183<sup>rd</sup> Street and Oak Park Avenue. Although roundabouts have been successfully used for years throughout the world, upon completion, this would have been one of the first roundabouts on a primary arterial street in the Chicago suburban area of Illinois. This intersection reconstruction was primarily funded by a federal grant. The Illinois Department of Transportation utilized the design of this roundabout as the State's model template. However, in late 2015, the Village Board chose to terminate the project, bowing to resident anxieties relative to navigating the roundabout intersection. Terminating the project required the Village to repay a substantial portion of the grant funding benefits it had previously received for the project. The Village had identified other intersections where roundabouts would have been beneficial to traffic flow which were also abandoned due to these resident concerns.

The Village of Tinley Park entered into a cooperative agreement with Cook County to begin design engineering for the improvements of a portion of 175<sup>th</sup> Street, Ridgeland Avenue, and Oak Forest Avenue. While these roadways are the jurisdictional responsibility of the Cook County Highway Department, this agreement will help to advance needed reconstruction and resurfacing of these streets within the County's budgetary processes. Upon completion of these improvements, it is expected that the County would transfer jurisdiction for these roads to the Village.

## **Water and Sewer Services**

### **Water**

The Village residents have long benefited from the Lake Michigan water supply. The Village converted from deep wells to Lake Michigan water in 1973. The water is purchased through the Village of Oak Lawn. The Village entered into a new water service agreement with the Village of Oak Lawn in December 2013. The agreement also outlines a series of system improvements to be undertaken to improve water handling and delivery and provide additional redundancy in the regional water system by increasing the pipe sizes to increase Oak Lawn's ability to meet water demands and interconnecting the current stand-alone supply infrastructures that will minimize the impact of service outages for repairs and maintenance. Initial phases of the improvements related to the pump stations have been completed. This significant system upgrade began construction in 2017 and is ongoing with a target completion in 2025.

The Village of Tinley Park entered into agreements in 1999 with the Villages of New Lenox and Mokena to provide Lake Michigan water to those communities. The Village of New Lenox began water service in October 2001, and Mokena began service in the latter part of 2002.

The City of Chicago had periodically instituted series of significant annual water supply increases. In June 2016, the City of Chicago established a protocol that their water rates would increase based on the change in the Consumer Price Index (CPI) for Chicago up to a maximum of 5% annually. The Chicago increases, as well changes in the rates associated with the delivery of the water supply by the Village of Oak Lawn will result in automatic adjustments of the Village of Tinley Park's wholesale and retail water rates. Modifications to establish a uniform basis and methodology to compute the operations and maintenance (O&M) charges for supplying water to the Village's wholesale/bulk service customers are being studied.

In June 2015, a series of Chicago Tribune articles alleged that the electronic water meters that the Village had been using were inaccurately recording consumption and overcharging customers. The negative publicity resulted in a 2015 class action lawsuit related to the issue. The litigation was settled in late 2020. The Village had found that most commonly, the batteries embedded within the meters would fail prematurely and ceased to measure any water flow. These meter failures create the opposite problem from what had been alleged – the probability of unmeasured water usage. In June 2016, the Village approved a major initiative to replace all of its non-current meters with a new series of electronic meters that have had an excellent service history from a well-respected manufacturer. This project was funded internally from the Village's capital funds, and will be repaid from future revenues generated by the utility enterprise fund.

As part of the meter upgrades, an Advanced Metering Infrastructure (AMI) system was implemented. With the AMI system in place, the Village will receive meter readings directly from the meters wirelessly on an hourly basis. This will eliminate the semi-automated reading process requiring meter readers to visit each service address on a quarterly basis to obtain meter readings. With AMI now in place, it potentially could allow the Village to consider changing its billing cycle from the quarterly schedule that has long been in place. Under the current procedures, all utility customers are billed quarterly on staggered cycles. Due to the large number of accounts, and the manual reading process collected through the meter readers, it was impossible to administer billing all utility customers at one time. To address this, the community has been divided into a number of billing zones, with a third of these different segments billed each month. More frequent billing could be beneficial to customers, allowing them to better manage their utility billing payments and reduce delinquencies. By the end of fiscal year 2020, nearly all of the meters have been replaced with the new technology.

The AMI technology also allows the Village to be more pro-active in monitoring water consumption as alerts are created by the AMI system for irregular activity with a customer or the system. Staff will be able to investigate and address an irregularity such as a water line failure more judiciously and likely reduce potential loss of water.

Many municipal utilities have established a standard penalty of 10% for accounts than have not been paid on time. The Village revised its late payment penalty to 5% and extended the due date for payment by 5 days (from 20 to 25 days) in February 2016. This change was beneficial to Village utility customers. While late fees are a natural part of the utility billing system, as a "negative" revenue source, only a portion of the revenues have been considered in establishing the annual operating budgets for the utility fund, and as a result, this change has not adversely impacted the overall operations of the enterprise fund.

### **Sanitary Sewer**

As the Illinois General Assembly was expanding the service area for the Metropolitan Water Reclamation District of Greater Chicago (MWRD; formerly known as the Metropolitan Sanitary District, and Chicago Sanitary District) in 1955, the Village of Tinley opted to be included in the expansion and eliminated the need to establish a municipal sewer treatment facility. The MWRD operations are funded primarily from property taxes. As the Village has grown to include territory in Will County, which falls outside of the MWRD service boundaries, agreements have been established with existing treatment facilities (including the MWRD, Village of Frankfort, and Illinois American Water) to handle the water reclamation and solid wastes disposal. Customers in these areas have an additional charge on the Village utility bill for sewer treatment based on the terms of the agreement with the applicable service provider.

The Village has established a Sewer System Evaluation Survey (SSES) program which examines both public and private sanitary sewer systems to assess the condition of the infrastructure and identify sources of extraneous stormwater infiltration and inflow (I&I) entering the sanitary sewers. This ongoing program incrementally and systematically reviews portions of the Village's sanitary sewer collection system, generally by subdivision and geographical area, with a prioritized focus on areas experiencing issues with sewer overflows. Primary testing will typically include cleaning and televising of sewers, smoke and dye testing. Individual house inspections may also be conducted as part of this program to identify any prohibited or improper connections to the sanitary sewer. Reducing infiltration and inflow in the sanitary sewer system reduces problems of sewerage backups, and improves water quality in our lakes and streams by not overburdening the collection system and water reclamation (sewerage treatment) facilities. The results of the program identify both public and private improvements that are needed. Identification and prioritization of the problems and recommended corrective actions also benefits the budgeting process and funding of capital related projects.

### **Flood Control**

The Village of Tinley Park has taken an aggressive position regarding flood control and storm water management after the Chicago area was deluged with over 12" of rain in a 24-hour period in June 1996. While Tinley Park residents fared far better than many neighboring communities during this unprecedented storm, the Village Board took aggressive steps to help further mitigate the impacts of future storms by funding a series of studies and stormwater management improvement programs over the ensuing years. These actions have been in concert with the requirements mandated by the US Environmental Protection Agency under the Clean Water Act, and more specifically the National Pollution Discharge Elimination System (NPDES) rules and regulations. The Village Board has established a Storm Water Management Fund (considered a special revenue fund) and utility rate to support some of the costs associated with the water quality monitoring mandated by NPDES, and the MWRD WMO (Watershed Maintenance Ordinance), operation and maintenance of storm water facilities, and construction of new storm water structures and improvements.

Construction of a new bridge and replacement of several culverts along the 76th Avenue drainage ditch were undertaken to improve storm water flow. These improvements resulted in a lowering of a local flood elevation and enabled removal of approximately 200 homes from a designated flood plain. A large storm water retention pond was constructed in an area between Oak Park Avenue and Harlem Avenue and dedicated as Settler's Pond. This pond, along with the related drainage system, effectively lowered the local flood elevation and enabled the additional removal of approximately 550 properties and homes from a designated flood plain. These improvements have eliminated the requirement for separate flood insurance policies for these property owners resulting in insurance cost savings of approximately \$750,000 per year.

A detention pond adjacent to the Tinley Terrace subdivision was constructed in 2009 to relieve chronic street flooding as well as reducing the risks of home flooding during heavy rain events. This project was accomplished with the assistance of an Illinois Department of Commerce and Economic Opportunity (DCEO) grant that underwrote land acquisition and a portion of initial site work.

The Village has participated under the Federal Emergency Management Agency (FEMA) Community Rating System program (CRS) since 2005. The CRS program is part of the National Flood Insurance program administered by FEMA. The CRS program awards points to communities based upon their efforts to address flood related issues through building standards, construction projects and community education. The Village currently holds a CRS Level 7 rating which results in approximately a 15% discount in flood insurance premiums where required within the community.

The Village of Tinley Park partnered with the Metropolitan Water Reclamation District of Greater Chicago for the distribution of rain barrels in 2016 as part of a program to help control storm water runoff, flooding, and water conservation.

Improvements to address chronic flooding conditions in a particular area of the Parkside subdivision were completed in 2017. Also, in 2017, the Village constructed an eight (8) acre naturalized centralized detention basin at the northeast corner of 175<sup>th</sup> Street and Ridgeland Avenue. Designated as Freedom Pond, it will provide for the storm water storage needs of the downtown redevelopment area, the former Panduit factory site, and potentially an adjacent residential area that currently has limited existing storm water improvements. The pond will accumulate storm water and control its subsequent release to Midlothian Creek to prevent downstream flooding impacts. Naturalized detention basins such as this have a reduced construction cost, smaller land requirements, and lower long-term maintenance costs. The plantings used to seed and establish the vegetation within the basin also help to improve water quality and attract birds and other wildlife. Without this centralized pond, redevelopment projects that have been proposed for the Village's downtown area would not be feasible.

During 2019, the Village reconstructed North Street in preparation for the planned Harmony Square entertainment plaza to be developed on adjacent property. The Village utilized 16,500 square feet of permeable pavers in the reconstruction of the roadway which provides for approximately 69,000 gallons of on-site stormwater storage capacity. The portion of the roadway developed with the permeable pavers will be utilized from time to time in events expected to take place at the Harmony Square plaza and is designed to be easily blocked off to become a "festival street." The MWRD provided a grant to the Village to promote the use of the green infrastructure and thus reducing the burden on the nearby Midlothian Creek during storm events.

Assisted by grants from the MWRD, the Village contracted for several bank stabilization projects along Midlothian Creek in 2020. Portions of what is now known as Midlothian Creek originated with excavated drainage ditches that had been created under several Union Drainage Districts for the original purpose of draining farm fields. This infrastructure now serves the houses and businesses that have replaced the farmland.

## **Other**

### **Automation**

The Village continues to incorporate ongoing upgrades to its internal computer network with goals toward greater sharing of information between Village departments with less duplication and redundant data processing, and streamlining the overall maintenance of the computer equipment. Automating non-computerized functions, and integration of related functions and activities, allows the Village staff to provide more efficient services to our citizens. Additionally, it frees up the same staff to undertake additional activities and reduces the need to hire additional personnel and add to the overhead burdens. Since 2010 the Village has accepted credit and debit card payments for most Village transactions both over the counter and online. Particularly in light of the social distancing requirements, and "stay at home" orders imposed to combat the Coronavirus pandemic, the Village has been actively investigating enhancing the types of transactions that can be initiated, monitored, or completed through the Village website versus in-person interactions.

Citizens have the ability to do on-line inquiries into their local water/sewer utility bills and can view consumption history and also make payments. The software also provides another means for customers to contact the Village for their questions or service needs. Utility customers also have the ability to receive their bills electronically via email. Under the Village's EZ-Pay program, utility customers have the option to have their bills paid electronically on the due date from a bank account of their choosing. The Village has taken steps to reduce the number of checks it receives from online banking services and instead receive the payments generated by these banking services primarily through electronic funds transfer. This reduces the amount of time and associated costs to process these payments. Additionally, the Village has contracted for a lockbox service to receive and process utility billing payments. These alternate payment options reduce both walk-in traffic and internal mail processing of utility bill payments. The addition of the Advanced Metering Infrastructure (AMI) system and customer portal provide utility customers with even greater abilities to monitor their consumption and billing records online.



**Community beautification**

Under a program of identified streetscape enhancements, a compact park and sculpture garden was developed near the Oak Park Avenue train depot. The park was dedicated in September 2001 and named Zabrocki Plaza in honor of long time Mayor Edward J. Zabrocki, Jr. This site had previously been part of the adjacent commuter parking lot, but coincidentally, this location near the railroad has been identified historically as being same location where what is considered the town's first public park had once existed. The unprecedented growth that the community experienced and the Village accomplishments achieved during Mr. Zabrocki's 37-year tenure on the Village Board, including 34 years as Mayor support the recognition and honor bestowed in the naming of this park. With the imposition of the term limits for elected officials in 2014, there will never be another individual who will be able to rival Mr. Zabrocki's 34 consecutive years as Village President. The nearest rivals in all of the Village's history to date, reflect only two other individuals who served as Village President for twelve years each. John T. "Jack" Dunn served a consecutive twelve-year term (1969-1981), just prior to Mr. Zabrocki. Francis A. Harper served twelve years in two interrupted spans as Village President (1911-1918; 1937-1941), including the first four-year term (prior to 1937, all local elected officials served for a two-year term).

A monument to commemorate the centennial anniversary of the Tinley Park Volunteer Fire Department and their century of volunteer contributions to the life and safety of the community was dedicated in the fall of 2001 at the prominent corner of Zabrocki Plaza (North Street and Oak Park Avenue). The statue "Tinley Park Firefighters" was sculpted by artist A. Joseph Kinkle and honors the early days of the Tinley Park Volunteer Fire Department, which was founded in 1901. The sculptor is known for works that depict Americans at work. The granite base bears the inscription "We Serve Others, Not Ourselves." Engraved on the base of this monument are the names of the dedicated individuals who had volunteered as firefighters during its first one hundred years, and the individuals who had served as Fire Chief during this span.

A small park area was developed in front of the historic "Carl Vogt Building" (listed on the National Register of Historic Places) continuing the streetscape improvements in the area of the Oak Park Avenue train station which represents the historic core of the community. This "pocket park" compliments the nearby Zabrocki Plaza and train station public spaces. A community message board incorporated into this park provides information on upcoming events and other activities. The Village prohibits signs from being installed in public parkways and rights of way including telephone/light poles in order to control visual pollution and maintain the aesthetics of the community. A key objective of this message board has been to eliminate temporary signs and banners to announce and advertise events that inevitably would be illegally placed throughout town. Community entry signs, which include common design elements provided by a comprehensive landscape plan, have been installed at a number of entry point locations into the community.

The Village has long funded an ongoing program of parkway tree replacement and other landscaping along public streets and Village owned properties to enhance the beauty of the community. The Village was impacted by the Emerald Ash Borer (EAB) Asian Beetle which significantly damaged to the community's tree canopy. After completing an inventory of trees in the public spaces, the Village ultimately determined the best course of action was to contract for the removal of over 10,000 ash trees from street parkways and other Village properties. In 2014, the Village initiated a program of replacement of the lost trees. The tree replacement project was completed in late 2017, including warranty replacements. Despite the extensive damages, there have been positive outcomes from the EAB infestation. The Village has created a comprehensive inventory of its trees and their condition along street parkways and on other Village owned properties. Additionally, greater diversity in the species and varieties of trees has been incorporated as part of the replacement program.

In conjunction with improvements being made by the State of Illinois along Harlem Avenue (Illinois Route 43), several miles of medians have been landscaped to enhance the local streetscape. This program has been expanded to include landscaped medians along 167th Street between Harlem Avenue and Oak Park Avenue through a cooperative effort between the Village and Cook County. Landscaped medians have also been incorporated into roadway improvements on 183rd Street and 171st Street. Median landscape improvements were incorporated into the LaGrange Road widening and reconstruction project undertaken by the Illinois Department of Transportation.

**Commuter services**

The Village of Tinley Park took the initiative to request and construct a second commuter station for the community in the 1970s long before residential growth would validate the farsightedness of this action. The Village currently maintains nearly 3,000 commuter parking spaces near its two depots. Prior to the Coronavirus pandemic, the two Tinley Park stops on the Metra Rock Island District line had the highest boarding/ridership of any other stop on the railroad. Additionally, the 80<sup>th</sup> Avenue depot boarding/ridership alone had ranked among the highest of any stop in the entire Metra rail network. In November 2015, Metra introduced new express trains between the Tinley Park 80<sup>th</sup> Avenue depot and downtown Chicago which reduces the travel time significantly. As the world sought ways to combat the Coronavirus pandemic during 2020, ridership on all forms of public transportation became almost nonexistent. While we have seen some increases in utilization of our commuter facilities by the end of 2020, it will likely be years before ridership on the Metra rail line will recover. The significantly reduced revenues from commuter parking will present challenges to the Village in maintaining its parking lot infrastructure until ridership recovers.

The Village played an integral role in the construction of the current Oak Park Avenue depot, which was dedicated in 2003. This station has become the centerpiece of what is the historic core of the community. A new 80th Avenue commuter station was dedicated in November 2012. Jointly funded by a Federal grant, Metra, and the Village, the station design is complimentary to both the Village's Oak Park Avenue depot as well as the nearby public library. To facilitate safe commuter passage to the appropriate train platform, a pedestrian underpass was incorporated into the 80th Avenue depot and platform improvements. The underpass also allows local residents to more easily access the nearby public library and park facilities and thus benefit more than just rail commuters. Both stations have been recognized for their architecture.

The Village began selling single use parking tokens for its daily pay commuter parking lots in the summer of 2010 for the convenience of commuters using these lots. The single use tokens minimize the administrative costs typically associated with conventional coin type tokens. The introduction of the single use tokens has been very well received by the public and several other communities have since adopted similar token programs following our model.

**Public Recreation and Community Walkability**

A long-term program of sidewalk installation and replacement continues to improve pedestrian access and safety throughout the community. The Village of Tinley Park has developed bike paths that provide nearby commuters access to the 80<sup>th</sup> Avenue railroad depot as well as adding to the recreational resources available within the community. In 2012, the Village Board adopted a "Complete Streets" resolution to incorporate and integrate pedestrian and bicycle accommodations into local streets and roadways as they are reconstructed or expanded. Complete Streets will include a defined bike lane into the roadbed. Plans have been discussed to further expand the trail network over time and link to trails developed within the Cook County Forest Preserves that border the community.

**Marketing, Public Communications and Transparency**

The Village of Tinley Park established a web presence in the late 1990s and the current website address is: [www.tinleypark.org](http://www.tinleypark.org). The website contains information on the community and Village departments. The Village takes particular pride in its efforts toward transparency and "open government." The Village continues to add substantial financial and operational information to its website and otherwise enhance its public disclosures following the "10 Points of Transparency" initiative of the Illinois Policy Institute (IPI – for more information see <https://www.illinoispolicy.org/10-point-transparency-checklist/>). In the IPI's last evaluation of the website in November 2013, the Village had achieved a ranking of 92% and earned their "Sunshine Award" for outstanding online transparency performance. A score of greater than 80% is required to qualify for the Sunshine Award. The Illinois Policy Institute no longer conducts the transparency audits. As of the last published survey by the IPI, only 61 local governmental entities in Illinois had achieved the Sunshine Award distinction. Additionally, there were only seventeen other governments that ranked higher than the Village of Tinley Park in the IPI survey. However, with the enhancements that have been made to the Village's Open Government disclosures on its website since the IPI's last assessment, we believe we would achieve a considerably higher ranking today.

The Village rolled out a Facebook page in 2016 to extend its communications of Tinley Park activities and events through social media channels. The Village also shares information to the public through Twitter.

Following completion of a 2015 tourism assessment, the Village approved a contract in early 2016 to identify a “brand” that the Village should be identified with. After a series of surveys, meetings, and workshops conducted through the year, the Village’s brand of “Music” was identified and unveiled in October 2016. A Branding Committee has been formed and work continues on identifying activities and improvements to help to further establish and promote the Brand. As the consultant has noted, the branding process is important and it is much more than just logos and tag lines. It is expected that branding will benefit the area for years to come. In 2017, the Village Board approved amendments to its amusement tax that applies to live performance, such as the concerts held at the Hollywood Casino Amphitheatre and movie theaters. The tax rate was increased by 1% (5% total) with the incremental increase earmarked to support the Music Branding efforts.

### **Administrative Courts**

The Village Board has established four administrative courts to adjudicate parking and other minor offenses, thus relieving burden from the County court systems, expedites the appeals process, and reduces court costs. The Board approved the creation of its fourth court in late 2016 to address changes occurring with the County court system and the success experienced with the existing administrative court system. Additionally, a “Peer Jury” court is operated by our Police Department. Under this successful program, area youths charged with minor crimes are tried by a jury of their peers. The Peer Jury program also reduces the burden on our County court system as well provides a learning experience to the participants on both sides of the bench.

### **Public Safety**

Since the early 1980s, the people of Tinley Park have had the benefit of a high level 9-1-1 emergency services. The Illinois Commerce Commission authorized Illinois Bell (now AT&T) to offer 9-1-1 service to Chicago suburbs in 1981. Soon thereafter, Tinley Park was the 13th municipality in the state of Illinois, and one of the first in the Chicagoland area to offer this service. Voters overwhelmingly approved a 1992 referendum to allow a monthly surcharge to be added to each phone line to provide Enhanced 9-1-1 dispatch services. The surcharge revenues are used exclusively for costs associated with providing emergency services dispatch. The Village’s Emergency Telephone System Board continues to oversee and review the system operations in order to plan for the system improvements necessary to provide exceptional emergency services. In 2016, Public Act 99-0006 unified the E911 Surcharge for wireline, wireless, and VoIP (voice over internet protocol) services throughout most of the State at 87 cents per phone line (Chicago and Cook County were treated differently). Beginning in 2018, the monthly fee increased to \$1.50 per phone line. The collection of all surcharge revenue has been centralized through the Illinois State Police (ISP) instead of the individual local governments.

The Village authorized the upgrade of its emergency notification system in late 2016. Sometimes referred to as a “Reverse 9-1-1” system, the program allows the Village to contact residents to advise them of road closures, water main breaks, construction, weather alerts, special event road closures, etc. The new system allows the Village to reach interested parties by email and text in addition to a recorded voice message.

During fiscal year 2010, red light cameras were installed at three intersections along Harlem Avenue that had historically experienced a large number of traffic accidents associated with failure to obey the State vehicular code and the traffic control devices. A new contractor was approved in November 2014 and their cameras were installed and operational in early 2017. Since inception of this program, the Village has taken a fairly conservative position in reviewing the violations and many potential infractions are rejected without a ticket issued. The Village has found that these cameras to be effective in improving driver safety which has been reflected in decreasing accidents and violations at the monitored intersections over time. The Village has dedicated the fines derived from this program to support its annual Pavement Management Program, a capital project for maintaining Village controlled streets to a high standard (see earlier discussion of the program). However, the Village Board chose not to renew the contract for the red light camera program and the cameras were removed at the end of calendar 2020. A replacement revenue stream to continue support for the Pavement Management Program has not yet been identified.

For its first century, the Village's fire protection services had been provided by the Tinley Park Volunteer Fire Department which had been organized in 1901. There had always been a close working relationship between the volunteer organization and the Village, with the Village often assisting in addressing its needs. The Village purchased the Volunteer Fire Department's first piece of firefighting equipment, a hose cart. The old schoolhouse that served as the first Village Hall was remodeled to accommodate the storage of the cart and other firefighting equipment. After a winter fire destroyed Mayor Francis Harper's home in 1912, the Village promptly sought to supply the Department with needed equipment. The Village Hall was also used to garage the first motorized fire engine, a 1926 REO Speed Wagon. Subsequent Village Hall buildings also incorporated space for the Tinley Park Volunteer Fire Department's equipment.

The Village began contracting for local ambulance services in 1978; long before privatizing municipal services was a popular concept or buzzword. Ambulance services generally account for a significant portion of the activity of a full-time fire department. By contracting these services, the Village and Fire Department reduces its manpower needs, liabilities and risks, while also realizing significant financial saving to its taxpayers.

During fiscal year 2002, the Village began transitioning from a paid-on-call system staffed by members of the Tinley Park Volunteer Fire Department to a wholly Village operated fire department with part-time firefighters. This transition has enabled all four of the Village's fire stations to be manned around the clock to enhance emergency response times. Additional manpower can be added in emergencies or when severe weather is expected. The working partnership between the Village Board and the Tinley Park Volunteer Fire Department for more than a century, and the subsequent transition to the Village operated department have assisted in maintaining one of the finest fire departments in the State of Illinois delivering exceptional service to the community as economically as possible.

The Village's fire training tower assists in the training and emergency preparedness of the Village's firefighters. Other communities also benefit in using the facility for training purposes. The Village has the distinction of being one of first communities in the State of Illinois to have achieved a Class 3 ISO (Insurance Service Organization) rating (Class 1 is the highest ranking) with, at that time, an all-volunteer fire department. The ISO ratings are a Public Protection Classification that recognizes the fire protection components related to first alarm response to structure fires. The Village achieved the coveted Class 1 ISO rating in July 2018. Slightly more than 240 communities and fire departments nationwide have met the standards for the Class 1 ISO rating. This rating can result in reduced insurance premiums for residents and businesses located within Tinley Park.

Also, on the site of the Village's Fire Training Tower, the Village has developed the first public heliport in the south suburbs. Planned initially to provide a designated landing area for helicopters in an emergency or disaster situation, it was felt that public benefit could also be derived, and thus the necessary improvements to allow for public access were also included in its development.

In mid-2020, the Village dedicated the newly constructed Station 47 (Mutual Aid Box Alarm System – MABAS Division 24 numbered) on 167<sup>th</sup> Street east of 80<sup>th</sup> Avenue, replacing the earlier structure built about 1976. Built at a time when the fire department was all volunteers, it had minimal sleeping accommodations intended primarily for use as part of emergency preparedness for severe weather events. The new station is better suited for the round the clock occupancy that is now required. The station accommodates six first responders (three firefighters, two paramedics, and a shift commander) and includes a fitness center, office spaces, and a presently unfinished basement for storage or future expansion needs.

### **Strategic Planning**

During 2016, the Village Board and key staff participated in an effort to develop strategic planning goals and objectives. These ideas have been assembled and ranked and will assist the Village prioritize its efforts and activities in concert with its available financial resources. The Strategic Plan guidance is expected to be very useful in the annual budgetary processes. The Strategic Plan will undergo periodic updates and the Strategic Plan was last reviewed and updated in late 2019.

### **Accounting System and Budgetary Control**

Management of the Village is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the Village are protected from loss, theft, or misuse and that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. In developing and evaluating the Village's accounting system, consideration is given to the adequacy of the internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the disposition and the reliability of financial records for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and the evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe that the Village's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

In addition, budgetary controls are established to ensure compliance with legal provisions embodied in the annual budget approved by the Village Board. The activities of the general, special revenue, capital projects, and enterprise funds are included in the annual approved budget. Budgetary control (the level at which expenditures cannot legally exceed the established budget amount) is generally considered the fund budget in total. Formal budgetary integration is not employed for debt service funds since effective budgetary control is achieved through the provisions of the individual bond issues.

As demonstrated by the statements and schedules included in the financial section of this report, the Village continues to meet its responsibility for sound financial management.

The Village's accounting records for governmental and agency funds are maintained on a modified accrual basis for annual financial reporting, with revenues being recorded when they become both measurable and available, and expenditures being recorded when the fund liability is incurred. Accounting records for the Village's proprietary (enterprise), and pension trust funds are maintained on a full accrual basis. Their revenues are recognized when earned, and expenses when incurred.

### **Financial Information**

#### **Foundation for the Future**

The Village of Tinley Park has served the community, and overseen its growth and development, for over 128 years. The Village has come a long way since its first year of operation ended in 1893, when total revenues were \$1,695 and consisting solely of licensing fees, primarily derived from liquor licensing. The Village's revenue sources have been greatly expanded and diversified since that time. Total expenses for that first year amounted to \$504, leaving a net balance of \$1,191 and setting the standard for conservative and responsible fiscal management that has been followed to this day.

### **Governmental Fund Types**

Governmental Funds are those through which most governmental functions of the Village are financed and provided. The Village's expendable financial resources (except those accounted for in the Proprietary Funds) are accounted for through Governmental Funds. The Village's Governmental Fund types are General, Capital Projects, Special Revenue, and Fiduciary, and are explained in further detail below.

#### **General Fund**

The General Fund is the primary operating fund of the Village. It is used to account for all the financial resources and activities except those required to be accounted for in another fund.

Special Revenue Funds

Special Revenue Funds are used to account for the financial resources generated by specific revenue sources (other than major capital projects) that are legally or otherwise restricted to expenditures for specific purposes. The Village's Special Revenue Funds include:

Custom Seizures

This fund accounts for the Village share of distributions of seized assets obtained under a US Customs and Department of the Treasury cooperative labor program under which the distributions are restricted to use for certain law enforcement expenditures and related capital acquisitions.

Motor Fuel Tax

A segregated account is required for tracking the revenues and expenditures of the share of motor fuel taxes distributed to municipalities by the State of Illinois on a per-capita basis. State statutes restrict the use of these funds to activities related to roadway maintenance. Tinley Park has further restricted the use of motor fuel taxes to the long-term roadway construction and capital maintenance related expenditures.

Odyssey Street Maintenance Fund

This fund tracks the revenues received from homeowners of the Odyssey Golf Club subdivision, and the related expenditures toward maintenance of that subdivision's private streets as required under agreement obligations whereby the Village has been identified as the "designated contract service provider" of what is more typically a homeowner association obligation.

The Odyssey Golf Club subdivision was planned as an exclusive gated community with private streets. With a certain level of foresightedness, the creators of this subdivision sought to address the long-term maintenance of the private streets on behalf of its future homeowners. Under the development agreement, it was stipulated that the streets would be constructed to the Village's "urban profile" street standards which exceeded the requirements of a typical private street. Private streets are the responsibility of the property owners within a development. Usually there is a homeowner's association that is formed to handle this and other responsibilities within the subdivision/development. The Odyssey Club Umbrella Association was established and assigned as the governing body for maintenance, administration and operation of the common areas of the development including the streets. However, in this case, the development agreement also designated the Village was to provide the maintenance services for these private streets and related infrastructure (street lights and signage). The agreement also established a revenue stream assessed against each homeowner to provide for these costs. This somewhat unusual arrangement was also memorialized in the Declarations of Covenants, Conditions, and Restrictions for the development.

Enhanced 9-1-1

This fund accounts for the receipt and expenditure of charges for enhanced 9-1-1 emergency dispatching services revenues which are restricted for this purpose. A 75¢ per line, per month, assessment on each phone line within Tinley Park was established in 1992 that was restricted by State Statutes to expenditures for operating and maintaining the local emergency services 9-1-1 dispatch system. A charge of 73¢ per line, per month was subsequently added by the State which was applicable to each wireless phone line. The monthly charges were unified in 2016 across Illinois at 87¢ per line, per month. In 2018, Public Act 100-20 increased the monthly charge to \$1.50 per line, per month. This Public Act also centralized the collection of the surcharge through the Illinois State Police which is then periodically distributed to the local Public Service Access Point (9-1-1 dispatch center) service providers.

Hotel/Motel Accommodations Tax

At the direction of the Village Board, the local hotel/motel accommodations tax has been segregated as a separate fund with an emphasis on expending these funds in promotion of the community and the local hotels and restaurants.

The hotel/motel accommodations tax is currently a 7% charge on the rental of hotel/motel rooms. Of this amount, under a separate agreement, 95% of 1% is distributed to the Chicago Southland Convention and Visitors Bureau for promotion of the region for visitors, meetings, and conventions. The Village has also earmarked and dedicated 2% of the tax rate toward supporting current and future debt service associated with the Tinley Park Convention Center.

#### Community Development Block Grant

This fund accounts for the receipt and disposition of any CDBG designated funds.

Grants received directly by the Village under the Federal Community Development Block Grant Program, or through the Village's participation under programs administered by Cook or Will County, are restricted to be expended within the established Federal guidelines and by the stated grant purpose(s).

#### Foreign Fire Tax

A special revenue fund tracking the receipt and expenditure of the State imposed Foreign Fire Insurance Tax.

The State of Illinois imposes a 2% tax on any insurance policy covering property in Illinois issued by an insurance company that is not physically located in the State. This money is distributed to the local communities in which the insurance policies are written (where the covered property is located) and to be used for expenditures "for the maintenance, use, and benefit of the department." This fund is expended under the direction of a Foreign Fire Tax Board comprised of local department firefighters. The Foreign Fire Fund is considered a municipal asset for accountability and public reporting.

#### Local Road Improvements

This fund was established to account for the Village Board directed segregation of specific revenues that have been earmarked to support the Village's Pavement Management Program and the related expenditures.

In April 2008, the vehicle licensing (sticker) fees were increased for the first time in 26 years. With the increase the Village Board directed that the incremental revenues between the old and new fees be earmarked toward the Village's Pavement Management Program for street maintenance. Beginning with fiscal year 2013, the Village Board authorized all revenues generated by vehicle licensing (stickers) as well as revenues derived from Red Light Camera fines be assigned to this fund to further enhance the funding necessary to support the ongoing Pavement Management Program. The contract for Red Light Cameras was terminated at the end of 2020.

#### Train Station Operations and Maintenance

The licensing income received from concessioners in the two local railroad commuter stations had been set aside at the direction of the Village Board to be used to pay the related operating and maintenance expenses associated with the Village's train depots. Shortfalls of revenues over expenses were to be supplemented from the Village's General fund. Conversely, accumulated excesses of revenues over expenses, if any, were to be used for future capital needs associated with these facilities. It was determined that the latter scenario seldom, if ever, would occur and that this segregation created unnecessary recordkeeping that did not add value or achieve the intended objective of establishing a reserve for future capital needs from the licensing revenues received. Accordingly, this fund was phased out in fiscal year 2020 and the operating revenues and expenses are to be included in the General Fund budget thereafter.

#### Fire Alarm Fund

This fund accumulates the revenues from businesses using the Village's mandatory fire alarm system and pays the associated costs of operation and maintenance, equipment upgrades and replacements.

A wireless fire alarm Village wide system was installed to replace hard wired fire alarm connections handled by phone lines for Village businesses. The wireless system has improved the operation and reliability of the fire alarm system as well as reduced the associated costs to the business community.

#### Drug Enforcement

A fund established for tracking the state receipts from cases related to controlled substances and their use in enforcement of the Cannabis Control Act and Controlled Substances Act.

#### Storm Water Management Fund

The Village Board earmarked the revenues derived from its Storm Water Management Fee to be segregated and used toward the Village's obligations related to storm water management.

A Storm Water Management fee was established in 2004 as a utility rate based on water consumption. The revenues generated by this fee are intended to be used toward Village obligations under the Federal Environmental Protection Agency's National Pollutant Discharge Elimination System (NPDES) permit program, as well as the construction, operation, and maintenance of Village storm water facilities within Tinley Park including retention and detention ponds, storm sewers, and lift stations.

#### Capital Projects Funds

Capital Projects Funds are used to account for the acquisition of fixed assets or construction of major capital projects not being financed by Enterprise Funds. The Village's Capital Project Funds include:

##### Capital Projects

The Capital Projects fund accounts for all fixed asset acquisitions and major capital projects not otherwise accounted for in other capital projects or enterprise funds.

It is a long-established practice for the Village to make a year-end transfer of cash funds from the General Fund to the Capital Projects Fund in excess of a predetermined cash balance (including investments). The desired cash balance (including investments) is determined in consideration of a number of factors and has been maintained well in excess of \$1 million for many years. The funds transferred to the Capital Projects Fund are used to finance capital expenditures in subsequent fiscal years. This process provides the Village with greater fiscal control over operating budgets and expenditures, plan for future capital expenditures, as well as minimizing the need for debt financing. This policy also minimizes the impact of unexpected restrictions of the revenue stream on current capital acquisitions and replacements.

To get a more accurate picture of the Village's financial position, the fund balances of the General Fund and Capital Projects Fund could be viewed as a collective balance. In many municipalities, capital purchases are often made from the general fund, thus by adding the two fund balances as reflected in our financial statements, a better comparison to other communities can be made. The Illinois Department of Commerce and Economic Opportunity (DCEO) recommended minimum standard of 25%, or three months of operating expenditures, to provide a cushion against unexpected spending needs, and the Village has well exceeded this requirement. We believe that the DCEO minimum recommendation does not provide sufficient security against unexpected changes in either revenues or expenditures.

##### Oak Park Avenue Tax (Convention Center) Incremental Finance District

Accounts for the incremental property taxes and related revenues derived from the Oak Park Avenue TIF District, established in 1994, and the use of those funds. This fund closed at the end of 2018 after having reached its maximum twenty-three-year life span.

##### Main Street North Tax Incremental Finance District

Accounts for the incremental property taxes and related revenues derived from the Main Street North TIF District, established in 2003, and the use of those funds.



Expanded Main Street South Tax Incremental Finance District

Accounts for the incremental property taxes and related revenues derived from the Expanded Main Street South TIF District, established in 2003, and the use of those funds. This fund was closed in 2018 and was replaced by the New Bremen Tax Increment Finance District.

Mental Health Center (State Campus) Tax Incremental Finance District

Accounts for the incremental property taxes and related revenues derived from the Mental Health Center (State Campus) TIF District, established in 2015, and the use of those funds.

Legacy Tax Incremental Finance District

Accounts for the incremental property taxes and related revenues derived from the Legacy TIF District, established in 2016, and the use of those funds.

New Bremen Tax Incremental Finance District

Accounts for the incremental property taxes and related revenues derived from the New Bremen TIF District, established in 2018, and the use of those funds.

159<sup>th</sup> and Harlem Tax Increment Finance District

Accounts for the incremental property taxes and related revenues derived from the 159<sup>th</sup> and Harlem TIF District, established in 2020, and the use of those funds.

Municipal Real Estate Fund

The Village Board established this fund to accept the proceeds from the sale of Village owned real property. The funds accumulated in this fund are earmarked for the purchase of real property for Village uses.

Proprietary/Enterprise Funds

Proprietary/Enterprise funds are established to account for the financing and self-supporting operations and activities of governmental units which render services to the public on a user fee basis. These operations are often similar to those found in the private sector operated for a profit. The Village's proprietary/enterprise operations are comprised of two primary operations: Waterworks and Sewerage and Commuter Parking Lot.

Waterworks and Sewerage

The Village waterworks provides water to the citizens of Tinley Park. The water supply is obtained from Lake Michigan under intergovernmental agreements with the Village of Oak Lawn and the City of Chicago.

The Village of Tinley Park has contractual agreements for supplying water in bulk to the Villages of New Lenox and Mokena, and a private utility company (Illinois American Water Company, formerly Citizens Utilities). The latter's primary service area includes the Village of Orland Hills.

The Village operates and maintains a sewerage collection system which receives wastewater from homes and businesses and transports the wastewater to other entities who perform water reclamation services and the final solid wastes disposal. Water reclamation (sanitary sewerage treatment and disposal) is provided primarily by the Metropolitan Water Reclamation District of Greater Chicago (MWRD). Within the MWRD Cook County boundaries, Tinley Park properties pay for the MWRD provided water reclamation services through property taxes. Within the Will County portion of Tinley Park, water reclamation services are provided under contractual arrangements with the MWRD, Village of Frankfort, and a private utility company (Illinois American Water Company, formerly Citizens Utilities). The Village is billed for these services under formulas established under the respective contractual agreements. These charges are passed through to the property owners through the Village utility billings.

Water and sewer rates are reviewed at periodic intervals and are adjusted to pass on additional costs associated with the water supplied and sewerage removed. Water supply rate increases imposed by the City of Chicago or Oak Lawn will automatically adjust the rates charged to Village customers.

Commuter Parking Lot

The Village of Tinley Park operates several commuter parking facilities with nearly 3,000 parking spaces for individuals utilizing the Metra rail service and other modes of public transport primarily to and from Chicago. The various parking lots are rented in a combination of daily fee and monthly permits to both residents of the Village and non-residents. The rates were adjusted in January 2010 in order for the Village to cover increased operating and maintenance costs over the sixteen years since the rate was last changed in 1994.

Debt Service Funds

Debt Service Funds are used to account for assets held by the Village for the purpose of paying bonded debt issued by the community.

Tax/Bond Stabilization

The Village has set aside funds to assist in stabilizing its tax levy requirements over time and to provide for a portion (or all) of the debt service requirements on some of its general obligation issues.

2009 General Obligation Refunding Bonds2012 General Obligation Refunding Bonds2013 General Obligation Refunding Bonds

These funds were established initially to account for the receipt and expenditure of bond issue proceeds. Once the proceeds have been expended for their intended purpose(s), these funds then accumulate monies for payment of the respective general obligation bonds. These bonds were issued to finance a variety of public improvements within the community including constructing a water reservoir, the Oak Park Avenue train depot, water mains, flood control projects, roadway improvements and expansion of the Village convention center. The debt service is provided by the Tax/Bond Stabilization fund, Water & Sewer fund, incremental tax revenues from established Tax Increment Financing (TIF) districts and a general tax against the property in Tinley Park.

Special Service Area Number 3Unlimited Ad-valorem Tax Bonds

This fund accumulated monies for payment of the 1988 series Unlimited Ad-valorem Tax Bonds which were serially due in annual installments through December 2007. These bonds were issued to finance certain improvements related to a commercial development within Special Service Area Number 3 (generally the northwest corner of 159<sup>th</sup> Street and Harlem Avenue). The debt service was provided by an annual real estate tax on all properties within the special service area. The related bonds have been retired.

Limited Sales Tax Bonds

This fund accumulates monies for payment of the 1988 series Limited Sales Tax Revenue Bonds which were serially due in annual installments through the scheduled maturity in November 1999. These bonds were issued to finance certain improvements related to a commercial development within Special Service Area Number 3. The debt service is to be provided solely from a specified increment of sales taxes received by the Village from businesses located in the shopping center. The majority of the interest coupons and bonds remain outstanding until sufficient incremental revenues have been generated to retire the individual coupons and bonds. The coupons and bonds are to be retired in serial order based on their original due dates. These bonds are not a general obligation of the Village.

Fiduciary Fund Types

Fiduciary Funds are used to account for assets held by the Village in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other Funds. The Village's Fiduciary Funds consist of the following Agency Funds:

Tinley Park Police Pension Fund

The Tinley Park Police Pension Fund accounts for the accumulation of resources to pay pension benefit obligations for the Village of Tinley Park's full time sworn officers and related pension and administrative costs.

The rules for the defined benefit pension plan are provided by State Statute. The statutes establish the contribution rate to be obtained from active members of the police force; funds to be received from other Police Pension Funds for officers who desire to transfer service credit from another police pension fund; and the minimum Village (employer) contribution.

The Police Pension Fund is administered by a Board of Trustees as provided under statutory authority elected from the participating members of the Fund, and appointed by the Village President. The Village Treasurer is an ex-officio member of the Police Pension Board and custodian of the funds. The Pension Board has elected to engage the services of an Investment Advisor to assist in the investing of a portion of the pension assets in equity securities (common stocks and annuities).

The Village of Tinley Park has had a long-standing commitment to provide the full amount of the employer annual required contributions (ARC) to the fund as determined by the Public Pension Division of the Illinois Department of Insurance, or by an independent actuary. The Village's actuarially determined contribution is provided through an annual property tax levy. Above and beyond the ARC, the Village had periodically contributed amounts to the Police Pension Fund with the intention of providing the Fund an opportunity to increase its future earnings potential with added investable resources. In turn, it was hoped that increased earnings would have a positive impact on future actuarial funding requirements. Additional contributions were made periodically between fiscal years 1990 and 2001 and totaled \$1,413,650. These additional contributions had been intended to support stabilization of the Village tax levy funding requirements, and correspondingly the impact to Village taxpayers. Regrettably, the Village does not have control over the investment of the pension assets and poor investment performance results of the Police Pension Fund's investment activity, primarily in equity investments (stocks), negated the intended tax stabilization benefits desired to be created by these additional contributions.

The funding ratio for the Pension Fund has been stable and generally improving. The ratio of the actuarial net assets to the accrued liability is nearly 73% at the end of fiscal year 2020. This is far ahead of the aggregate of all "Downstate" police pension funds (55% at the end of fiscal year 2018). As long as the Village continues its practice of providing the ARC, there is little risk that the fund will be unable to provide the required retirement and disability benefits to its members.

Special Assessment

Special Assessment funds are established to account for the financial resources received and expended in association with capital projects in which individual property owners derive a direct benefit by the improvements. Under a Special Assessment, the Village provides the financing mechanism for to the property owners to pay for the desired improvements. Typically, the property owner's share of the improvement costs is repaid in annual installments of principal and interest, usually for a period of 10-20 years. Examples of typical special assessment projects include: installation of water mains, sanitary sewers, roadway, street lighting, sidewalks, and storm water drainage improvements.

Escrow

The Escrow fund accounts for the collection, retention, and disbursement of funds deposited with the Village as fiduciary.

Payroll

The Payroll fund accounts for the collection and disbursement of deductions withheld from Village employee's paychecks.

### **Debt Administration**

In April 2008, in conjunction with a bond refunding issue, the Village received an upgraded rating of “AA+” by Standard and Poor’s. This rating was reaffirmed most recently in May 2013 and places the Village among the top 5 percent of rated governmental issuers in the Nation (and currently comparable to the US Government itself). In assigning this rating, Standard and Poor’s specifically cited the region’s deep and diverse local economy, the Village’s large and growing tax base, favorable economic indicators, strong financial operation, significant reserve levels, and moderate debt burden. These ratings are indicative of the conservative and responsible fiscal management of the Village government.

As a Home Rule Unit, the Village of Tinley Park has no legal limits on the amount of general obligation debt it may issue and have outstanding at any time. As in other areas, the Village Board has chosen not to take undue advantage of its Home Rule powers and only issues debt when absolutely necessary, economically feasible, and fiscally prudent. The ratio of Net General Obligation Debt as of April 30, 2020 to the 2019 equalized assessed valuation is 0.83% -- well below the 8.625% limit applicable under Illinois State Statutes if the Village were not a Home Rule Unit.

In the early 1980s, the Village established an internally managed Tax/Bond Stabilization fund which initially included an externally managed escrow account. This fund was created to set aside funds necessary to underwrite a portion of the required general obligation debt service subject to being levied through property taxes. Annually, as money is available, a year end transfer is made to this fund to continue to provide for a portion of the debt service on general obligation issues of the Village in future years in lieu of a property tax levy. The creation of this fund has allowed the Village to stabilize its overall property tax levy, with particular focus on its debt service requirements. A portion of the outstanding general obligation debt service is provided by the Waterworks and Sewerage Fund, where the bonds have funded improvements to the Village’s utility system. Nearly \$2 million of general obligation debt was abated from the property tax levy requirements of the 2019 levy (payable in calendar 2020), and the annual abatement has consistently been over \$1 million annually for the most recent twenty-four years of the thirty-eight-year practice. The amount of the annual abatement has been decreasing in recent years as outstanding bonds have been paid off and new debt has not been issued in replacement. The net amount levied for debt service has remained at or below \$350,000 annually since the inception of the program in the 1982 levy year (payable in calendar 1983). Over the life of this abatement program, the Village has abated nearly 82% of its total debt service requirements saving taxpayers over \$84 million in taxes.

The Village’s program of annual debt service abatements rivals or exceeds the benefits of property tax rebate programs that have become politically fashionable in other communities in the area and has been employed for far longer than any other such program. The philosophy of the Village’s tax abatement program can be summed up in the question, “Why should the Village tax its property owners for something that the Village has the funds available to pay, and can pay, from income sources other than property taxes?” The Village Board feels it is better fiscal policy not to tax in the first place than to tax and then issue a rebate. This process creates a false sense of a benefit to the taxpayer. The tax abatement program requires no administrative costs to implement each year, where most tax rebate programs require the municipality to incur additional administrative costs to receive the rebate requests, perform calculations and verifications before processing the tax refund checks themselves. Additionally, most of the tax rebate programs only benefit owner-occupied residential homeowners whereas the Village’s tax abatement process benefits all property owners including rental and commercial business property. Including all properties helps to keep rents low (both residential and business) and helps encourage business success.

The current debt burden is \$225 for each resident of the Village based on total bonded debt as of April 30, 2020. Additionally, the Village Board has pledged a portion of its Illinois income tax receipts, along with funds from the Waterworks and Sewerage Fund, and the aforementioned Tax/Bond Stabilization Fund to pay the debt service on other outstanding bond issues which, as a result, will not require a tax levy against the property in the community. These commitments toward debt service will effectively reduce the net debt per-capita. The continued growth in the community, and the Village’s fiscal practices, has resulted in an extremely stable per-capita debt.

Before issuing new debt, the Village has established a practice of carefully reviewing its own financial position, and its ability to repay the contemplated new debt issues with the least impact on our citizens and taxpayers. New issues are often structured to coordinate with existing debt obligations and when those obligations are retired. Additionally, the Village is ever conscious of the debt burden placed on our taxpayers by other governmental agencies that overlap or share the same tax base as our community. As feasible, the Village will also structure our own debt issues to coordinate with these overlapping governments.

For the better part of the past half a century, the Village has followed a practice of establishing a shorter term for its bond issues, rarely exceeding twenty (20) years. This practice saves the Village and its residents/taxpayers interest costs and assures that the debt does not outlast the capital projects that were financed by the bond issue. This practice also does not place an undue burden on future taxpayers for improvements undertaken today.

### **Long Term Community and Financial Planning**

Since the 1960s, the Village has taken an active role in planning its growth and development, commissioning its first Comprehensive Plan in 1967, including several subsequent and periodic updates, the most recent of which occurred in 2000. Through the Comprehensive Plan, and intergovernmental boundary agreements with neighboring communities, the Village has effectively established the extent to which the Village is able to grow in physical area. The Comprehensive Plan also has established the types of development expected to occur in the remaining undeveloped land within these boundaries. By identifying and recognizing the anticipated geographic size of the community, and the expected development, it has enabled the Village to better anticipate and plan for its infrastructure needs, and other improvements, as well as including personnel to some degree. This in turn, allows the Village to schedule improvements to precede or coincide with development, and to appropriately assess new development for its impacts on the community. As part of its established policies regarding development, the Village has long held that new development is responsible for bearing the costs of its impacts on the community and that these impacts should not be the burden of the rest of the community and taxpayers. Working cooperatively with our school and park districts, since 1971, the Village has collected and distributed nearly \$21.9 million in cash impact fees resulting from new development activity. This figure does not include the value of land, primarily for park and school sites, that was negotiated and received by the Village on behalf of these other governments.

The Village continues to develop and refine its plans and programs with regard to its public buildings, equipment, infrastructure, and staffing to maintain acceptable levels of service to the community, while remaining within its self-imposed property tax caps and other limitations. The Village has developed a fleet management program to assess the appropriate timing for vehicle and most heavy equipment replacements. Similarly, it has developed the Pavement Management Program, as noted earlier, in order to maintain the public streets to a given service level. Similar programs, have, and are being developed for other components of the Village's infrastructure. The Village's established policies to set aside a sizeable portion of our annual revenues from the General Fund for capital expenditures and equipment replacements, the established Tax/Bond Stabilization Fund, economic development standards among others all speak to the Village's financial planning. As you have read through this transmittal letter, many of the economic development and other initiatives that have been referenced and described speak volumes to the long term planning the Village has performed, and continues to do. Further examples of the Village's financial planning will be evident in the MD&A report and the financial statements themselves.

As referenced earlier, the Village undertook the development of a Strategic Plan which will also help to guide its elected officials in budgeting and allocating its resources.

### **Fiscal Policies**

In October 2011, the Village Board adopted a comprehensive Fiscal Policies Manual. This document collected, assembled, and compiled policies adopted by the Village Board over several decades and sets forth the basic framework for the overall fiscal management of the Village government. Operating independently of changing economic circumstances and conditions, these policies reflect the concepts aiding the decision-making process of the Village Board and administration. These policies provide guidelines and guidance for evaluating both current activities and proposals for future activities and programs.

The Fiscal Policies Manual was designed to formalize and memorialize many of the traditions and practices that have long been followed; more clearly define the fiscal discipline of the Village of Tinley Park government; and set standards to be maintained into the future. Within this context, it also compiles and references disparate policies that the Village Board has formally adopted over a forty-year span that bear clear fiscal and financial ramifications.

Many of the policies incorporated into the Fiscal Policies Manual represented long-standing principles (i.e. traditions and practices) that have guided the Village government for most of its existence. These traditions and practices have been further defined and refined over the past forty plus years and have helped maintain the fiscal and financial stability in both the community and its government.

The Village Board has also adopted a practice of performing multi-year forward projections of both expenses and revenues as part of its annual budgetary process and periodic reviews.

It has been identified that there are certain things that a municipality needs to do to protect itself and succeed including:

- Maintain strong fiscal management
- Build reserves
- Know your strengths
  - Tinley Park's strengths include
    - Good location
    - Transportation advantages
    - Strong fiscal management
- Minimize uncertainty
- Establish policy predictability (such as contained in the aforementioned Fiscal Policies Manual)
- Invest in the infrastructure that firms need to succeed

The Village Board has long incorporated these activities and practices in its planning and budgetary processes. This practice has arguably been beneficial for the financial wellbeing of the community and the government itself.

### **Independent Audit**

Illinois State Statutes, as well as provisions in several municipal bond issues, require an annual audit of the financial records of the Village by independent certified public accountants. The accounting firm of Sikich LLP was selected by the Village Board. Their auditor's opinion is included in this report.

### **Awards and Recognitions**

Tinley Park was one of only five Illinois communities to be honored by the National Association of Town Watchs for our participation in the *National Night Out* program which focuses on crime, drug and violence prevention. Additionally, the Illinois Crime Prevention Association presented its 2007 *Organization of the Year Award* to Tinley Park's Seniors and Law Enforcement Together (SALT) group. The SALT group includes approximately 60 senior citizens who assist the Police Department in crime prevention and other activities.

The Village's Crime Prevention Committee was recognized by the Illinois Crime Prevention Association for its ongoing efforts to educate our citizens with ways to reduce and prevent crime. The Village of Tinley Park has been a recipient of the annual Governor's Home Town Award on multiple occasions. A number of these awards were for youth achievement, and all represented the community's volunteer spirit and are a source of civic pride and long-standing tradition for the Village.

In 2006, the Village of Tinley Park was named the national winner of the US Department of Commerce and Economic Development Administration's "Excellence in Urban/Suburban Economic Development" Award. We have the distinct honor of being the first community in Illinois to receive this award. Additionally, we are proud to note that this honor was bestowed to us over other "more nationally well known" communities such as Los Angeles, California and San Antonio, Texas. In making the award, the US Assistant Secretary for Economic Development, Sandy K. Baruah was quoted as saying, "The winners of EDA's Excellence Awards represent the best and brightest economic development methods and practices in use today. Their commitment to sound, research-based, market driven economic development is helping America's communities grow their economies and create jobs." Tinley Park's economic development website was named the "Best Economic Development Website in the United States" by the International Economic Development Council in 2005. Also following in these accolades is recognition of Tinley Park as one of the "Top 12 in the United States for Economic Development Leadership and Innovation" bestowed by the CoreNet Global Real Estate Executives Association in 2006.

The Village's Economic Development Department and the Village activities in the area of economic development were recognized with accreditation by the International Economic Development Council in 2014 becoming the first and only internationally accredited economic development organization in the State of Illinois. This certification was reaffirmed in late 2019.

Former Village President (Mayor) Edward J. Zabrocki was recognized as one of the "Top 10 Mayors in the Country" by the World Mayor Project in 2007.

Retired Fire Marshal Robert T. Bettenhausen was named by Fire Chief Magazine's Volunteer Fire Chief of the Year in 1997. Fire Marshal Bettenhausen was recognized by the National Volunteer Fire Council with their 2007 Lifetime Achievement Award for his service to the community, State, and Nation in the name of fire service. He was similarly honored with a Lifetime Achievement Award by the Illinois Fire Chiefs Association in May 2008. The Illinois Fire Chiefs Association bestowed the honor of Fire Chief Emeritus to him in October 2013. Bettenhausen was an integral part of the Fire Department's growth and development. He joined the department in 1952, subsequently serving as Assistant Chief, Fire Chief, and finally as Fire Marshal until his retirement in the fall of 2009. He served the fire prevention and suppression interests of the community longer than any other firefighter in the community's history. To this day he continues to actively support fire service initiatives nationally.

In 2012, the Tinley Park Fire Prevention Bureau received certification by the International Accreditation Service, becoming the first Fire Prevention Bureau to be accredited for their life safety and fire prevention standards and procedures. Accreditation by IAS conveys formal recognition that governmental fire prevention and life safety departments have demonstrated the technical and administrative competence to implement an effective and equitable system of code enforcement. Accredited organizations comply with the IAS Accreditation Criteria for Fire Prevention and Life Safety Departments (AC426), which covers such services as code administration, plan review, and inspection. Credit must also be given to Retired Fire Marshal Bettenhausen who established the Fire Prevention Bureau under his watch as Fire Chief in 1985.

The Illinois chapter of the American Institute of Architects selected Tinley Park's Oak Park Avenue train station to be on its list of "150 Great Places in Illinois" in April 2007. The organization's web site's description of the station says it "reclaims the traditional role of the train station as a ceremony place of arrival." (<http://illinoisgreatplaces.com/#welcome>) The list was initiated as part of the chapter's celebration of the AIA's 150th anniversary, and has since been expanded to 200 "Great Places" in recognition of the State's bicentennial. The initiative has begun to raise awareness about architecture's effect on the quality of life for Illinois residents. The Tinley Park train station is one of two stations recognized along the route of the former Chicago Rock Island and Pacific Rail Road (the other being the Joliet Union Station).

The Village of Tinley Park has received an Honorable Mention in the Illinois Arts Alliance's annual Arts Friendly Community Awards program in 2007. The award program is aimed at promoting municipal support of the arts in Illinois communities and to honor municipal leaders who have encouraged innovative approaches to using the arts to build healthy communities. The award showcases programs and projects that may be viewed as models or best practices for other communities. Tinley Park was honored for programs including Benches on the Avenue, Music and Movies in the Park, the Caribbean Beach Block Party, Christmas Market, the use of bronze sculptures and artistic birdhouses in public places, and the Vogt Visual Arts Center and Arts Council events.

The Village of Tinley Park was recognized by the Department of Defense as a Commemorative Community for its support of activities to remember the fiftieth anniversary of World War II. The Village is also a recognized White House Millennium Council Project participant in planning activities to celebrate the beginning of the new millennium. The Village of Tinley Park is also a member of Sister City International, and has been recognized for the exchange programs that have taken place with Bidingen Germany since 1985. A group from Germany came to Tinley Park in the Fall of 2018 continuing this long-standing relationship. A number of residents will be traveling to Bidingen in December 2019 in celebration and commemoration of the thirtieth anniversary of the friendship that has been established between these two communities.

In November 2009, the Village was identified by BusinessWeek magazine's fourth annual survey "America's Best Place to Raise Your Kids" (considered their 2010 survey) as the number one place in both Illinois and the Nation. In the April 2010 issue, Chicago Magazine recognized Tinley Park among their list of "20 Best Towns and Neighborhoods in Chicago and the Suburbs."

A 2012 study entitled "The 20 'Top Transit Suburbs' of Metropolitan Chicago, An Index Approach" conducted by the Chaddick Institute for Metropolitan Development of DePaul University named Tinley Park as one of the top 20 transit friendly cities in the region.

In November 2018, the Village received notification that its Emergency Management Agency had met the standards for certification under a program administered by the Illinois Emergency Management Agency.

The Government Finance Officers Association (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting for municipal entities that publish an easily readable and efficiently organized Comprehensive Annual Financial Report (CAFR). The CAFR must also satisfy both generally accepted accounting principles (GAAP) and applicable legal requirements. The Village of Tinley Park received this distinguished award for the first time with its CAFR report for the fiscal year ended April 30, 1992, and has continued to receive it each subsequent year. The Coronavirus pandemic significantly delayed the issuance of the Village's CAFR for the fiscal year ended April 30, 2019. This in turn prevented participation in the GFOA program creating a gap in the award recognitions. Similarly, the ongoing Coronavirus pandemic has impacted the conduct of the current audit and release of the CAFR which may again impact the Village's ability to participate in the review program. The Village has participated in the certification program since 1991 and intends to continue its participation in the program in the future. However, the unplanned lapse in participation in the GFOA review program has not impacted or diminished the quality, content, or level of disclosure provided in the Village's CAFR.

The Village submitted its first document under the GFOA Distinguished Budget Presentation Awards Program covering fiscal year 2019 and met the qualifications for this recognition. GFOA established the Distinguished Budget Presentation Awards Program to encourage and assist state and local governments to prepare budget documents of the very highest quality that reflect both the guidelines established by the National Advisory Council on State and Local Budgeting and the GFOA's best practices on budgeting. The Village recently was given notice that it has received its second award for its fiscal year 2020 budget.

The GFOA established the Popular Annual Financial Reporting (PAFR) Awards Program in 1991 to encourage and assist state and local governments to extract information from their comprehensive annual financial report to produce high quality popular annual financial reports specifically designed to be readily accessible and easily understandable to the general public and other interested parties without a



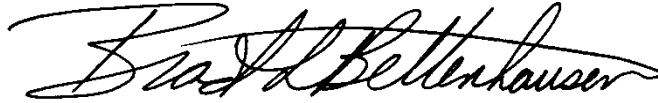
background in public finance. The Village submitted its first Annual Report document in 2019 and were notified of successfully achieving the goals of the program. The Village expects to continue to participate in this program. With the receipt of the PAFR award, the Village has received the “trifecta” of governmental awards offered recognizing our efforts toward transparency, disclosure, and fiscal responsibility.

### **Acknowledgments**

The credit for the preparation of the Comprehensive Annual Financial Report cannot be taken entirely by only one, and I would like to express my appreciation for the contributions of the Treasurer's Office/Finance Department team, the members of Village staff, and others, who assisted and contributed to its presentation.

In closing, I would like to thank you and the members of the Board of Trustees for their interest and support in planning and conducting the financial operations of the Village in a responsible and progressive manner. Without the leadership and ongoing support, preparation of this report could not have been accomplished.

Respectively submitted,

A handwritten signature in black ink, reading "Brad L. Bettenhausen". The signature is fluid and cursive, with the first name "Brad" and last name "Bettenhausen" clearly legible.

Brad L. Bettenhausen, CPA  
Village Treasurer

# Village of Tinley Park, Illinois

## Officers and Officials As of April 30, 2020

### Village President

**Jacob C. Vandenberg**

May 2017 –

Village Trustee 2015-2017

### Board of Trustees

**Cynthia A. Berg**

May 2017 –

**Michael W. Glotz**

May 2017 -

**Diane M. Galante**

April 2019 -

**William P. Brady**

May 2017 –

**William A. Brennan**

April 2019 -

**Michael G. Mueller**

April 2019 -

### Village Clerk

**Kristin A. Thirion**

May 2017 -

### Village Treasurer/Finance Director

**Brad L. Bettenhausen**

First appointed 1984

### Village Manager

**David J. Niemeyer**

First appointed 2014

### Assistant Village Manager

**Patrick J. Carr**

May 2017 -

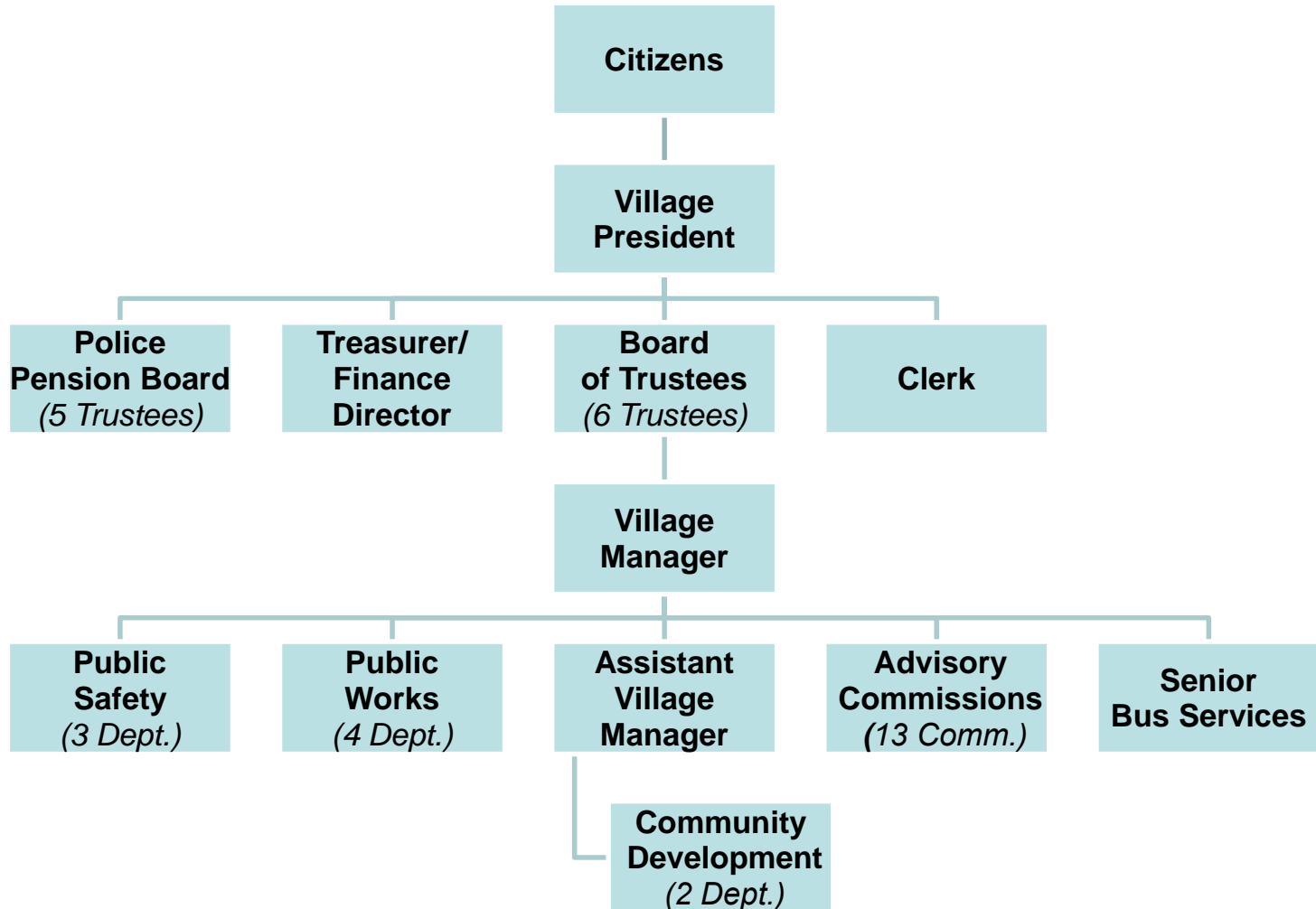
### Assistant Village Treasurer/Assistant Finance Director

**Andrew D. Brown**

January 2020 -

# Village of Tinley Park, Illinois

## Organizational Chart



## **FINANCIAL SECTION**

1415 West Diehl Road, Suite 400  
Naperville, IL 60563  
630.566.8400

**SIKICH.COM**

## **INDEPENDENT AUDITOR'S REPORT**

The Honorable President  
Members of the Board of Trustees  
Village of Tinley Park, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Tinley Park, Illinois (the Village), as of and for the year ended April 30, 2020, and the related notes to 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*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

## **Opinions**

In our opinion, the basic 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 Tinley Park, Illinois as of April 30, 2020, and the respective changes in financial position and cash flows, where applicable for the year then ended in conformity with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

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

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, supplemental financial information, other supplemental information and statistical section listed in the accompanying 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, supplemental financial information and other supplemental information are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 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 February 18, 2021, on our consideration of the Village's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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.

*Sikich LLP*

Naperville, Illinois  
February 18, 2021

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED  
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

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

We have audited, in accordance with the 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, the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Tinley Park, Illinois (the Village), as of and for the year ended April 30, 2020, and the related notes to financial statements, which collectively comprise the Village's basic financial statements and have issued our report thereon dated February 18, 2021.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Village's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, we do not express an opinion on the effectiveness of the Village's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Village's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.



## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Village's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Sikich LLP*

Naperville, Illinois  
February 18, 2021

**GENERAL PURPOSE EXTERNAL  
FINANCIAL STATEMENTS**



## **Village of Tinley Park, Illinois**

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

**April 30, 2020**

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

Since the Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the Transmittal Letter (beginning on page i) and the Village's financial statements (beginning on page 4).

#### **Using the Financial Section of this Comprehensive Annual Report**

For more than 20 years, the primary focus of local governmental financial statements had been summarized fund type information on a current financial resource basis. This approach was modified by the Governmental Accounting Standards Board, and beginning with the fiscal year ended April 30, 2004, the Village's financial statements present two distinct presentations, 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 6-9) are designed to emulate the corporate sector in that all governmental and business-type activities are consolidated into columns which add to a total for the Primary Government. The focus of the Statement of Net Position (the "Unrestricted Net Position") is designed to be similar to bottom line results for the Village and its governmental and business-type activities. This statement combines and consolidates the governmental funds' current financial resources (short-term spendable resources) with capital assets and long-term obligations using the accrual basis of accounting and economic resources measurement focus.

The Statement of Activities (see pages 8-9) 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 public safety (police, fire, and emergency services), public works (road and bridge, and facilities maintenance), and administration.

Shared state sales and income taxes, and the local property tax finance the majority of these services. The Business-type Activities reflect private sector type operations (Waterworks and Sewerage and Commuter Parking Lot), where the fee for service is typically expected to cover all or most of the cost of operation, including depreciation.

**Management's Discussion and Analysis (Continued)**

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**Fund Financial Statements**

Traditional users of governmental financial statements will find the Fund Financial Statements presentation more familiar. However, the current focus is on Major Funds rather than fund types of the previous reporting model.

The Governmental Funds (see pages 10-13) are 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.

The Fund Financial Statements also allow the government to address its Fiduciary Funds (Police Pension and certain Agency funds, see pages 19-20). While these Funds represent trust responsibilities of the government, these assets are restricted in purpose and do not represent discretionary assets of the government. Therefore, these assets are not presented as part of the Government-Wide Financial Statements.

While the Business-type Activities column on the Business-type Fund Financial Statements (see pages 14-18) is the same as the Business-type column on the Government-Wide Financial Statement, the Governmental Funds Total column requires a reconciliation because of the different measurement focus (current financial resources versus total economic resources) which is reflected on the page following each statement (see pages 11 and 13). 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).

**Infrastructure Assets**

Historically, a government's largest group of assets (infrastructure – roads, bridges, storm sewers, etc.) were not reported, nor depreciated, in governmental financial statements. The Governmental Accounting Standards Board Statement No. 34 (GASB 34) requires that these assets be valued and reported within the Governmental column of the Government-Wide Financial Statements. Additionally, the government must elect to either (1) depreciate these assets over their estimated useful life or (2) develop a system of asset management designed to maintain the service delivery potential of such assets to near perpetuity. If the government develops the asset management system (the modified approach) which periodically (at least every third year), by category, measures and demonstrates its maintenance of locally established levels of service standards, the government may record its cost of maintenance in lieu of depreciation.

The Village has chosen to depreciate assets over their useful lives. If a road project is considered maintenance – a recurring cost that does not extend the road's original useful life or expand its capacity – the cost of the project will be expensed. An "overlay" (resurfacing) of a road is considered maintenance and thus expensed, whereas a "rebuild" (reconstruction) of a road will be capitalized.

**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 and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$302.2 million as of April 30, 2020. As of the end of the prior fiscal year (April 30, 2019), assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$299.9 million.

## Village of Tinley Park, Illinois

### Management's Discussion and Analysis (Continued)

A significant portion of the Village's net position as of April 30, 2020 (77%) reflects its investment in capital assets (i.e., land, land improvements, storm sewers, water mains, buildings, equipment, and vehicles), less any related debt that is still outstanding which was used to acquire those assets. 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 table summarizes the Statement of Net Position for the prior and current fiscal years (in millions).

	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		<b>Total</b>	
	2020	2019	2020	2019	2020	2019
Current and other assets	\$134.5	\$131.4	\$28.4	\$29.6	\$162.9	\$161.0
Capital Assets	<u>207.7</u>	<u>203.2</u>	<u>36.8</u>	<u>35.9</u>	<u>244.5</u>	<u>239.1</u>
<b>Total Assets</b>	<u>342.2</u>	<u>334.6</u>	<u>65.2</u>	<u>65.5</u>	<u>407.4</u>	<u>400.1</u>
Deferred Outflows of Resources	<u>14.0</u>	<u>13.9</u>	<u>0.6</u>	<u>1.1</u>	<u>14.6</u>	<u>15.0</u>
<b>Total Assets and Deferred Outflows of Resources</b>	<u>356.2</u>	<u>348.5</u>	<u>65.8</u>	<u>66.6</u>	<u>422.0</u>	<u>415.1</u>
Long-term Liabilities	79.0	81.0	5.6	7.4	84.6	88.4
Current Liabilities	<u>6.0</u>	<u>3.3</u>	<u>2.2</u>	<u>2.4</u>	<u>8.2</u>	<u>5.7</u>
<b>Total Liabilities</b>	<u>85.0</u>	<u>84.3</u>	<u>7.8</u>	<u>9.8</u>	<u>92.8</u>	<u>94.1</u>
Deferred Inflows of Resources	<u>26.2</u>	<u>20.9</u>	<u>0.8</u>	<u>0.2</u>	<u>27.0</u>	<u>21.1</u>
<b>Total Liabilities and Deferred Inflows of Resources</b>	<u>111.2</u>	<u>105.2</u>	<u>8.6</u>	<u>10.0</u>	<u>119.8</u>	<u>115.2</u>
Net position:						
Net investment in capital assets	198.1	191.6	34.7	32.9	232.8	224.5
Restricted	14.8	15.1	-	-	14.8	15.1
Unrestricted	<u>32.1</u>	<u>36.6</u>	<u>22.5</u>	<u>23.7</u>	<u>54.6</u>	<u>60.3</u>
<b>Total Net Position</b>	<u>\$245.0</u>	<u>\$243.3</u>	<u>\$57.2</u>	<u>\$56.6</u>	<u>\$302.2</u>	<u>\$299.9</u>

For more detailed information see the Statement of Net Position (pages 6-7).

The Village's combined net position (the Village's equity) increased \$2.3 million from \$299.9 million to \$302.2 million. Net position of the Village's governmental activities was \$245.0 million and increased by \$1.7 million from the prior year. Liabilities for governmental activities increased by \$0.7 million and current assets increased \$3.1 million. The Village's unrestricted net position for governmental activities, the part of net position that can be used to finance day-to-day operations, was \$32.1 million and decreased by \$4.5 million over the prior year. The net position of business-type activities was \$57.2 million and increased by \$.6 million.

#### 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** – will impact (increase/decrease) Current Assets and Unrestricted Net Position.
- **Borrowing for Capital** – will increase Current Assets and Non-Current Liabilities (Long-Term Debt).

## Village of Tinley Park, Illinois

### Management's Discussion and Analysis (Continued)

- **Spending Borrowed Proceeds on New Capital** – will reduce Current Assets and increase Capital Assets. There is also a second impact, an increase in the Invested in Capital Assets portion of Net Position and an increase in Related Debt which will not change the Net Investment in Capital Assets.
- **Spending of Non-Borrowed Current Assets on New Capital** – will (a) reduce Current Assets and increase Capital Assets; and (b) will reduce Unrestricted Net Position and increase Net Investment in Capital Assets.
- **Principal Payment on Debt** – will (a) reduce Current Assets and reduce Non-Current Liabilities (Long-Term Debt); and (b) reduce Unrestricted Net Position and increase Net Investment in Capital Assets.
- **Reduction of Capital Assets through Depreciation** – will reduce Capital Assets and Net Investment in Capital Assets.

#### Current Year Impacts

The Village's Net Position increased by \$2.3 million during the current fiscal year. Governmental activities resulted in an increase in Net Position of \$1.7 million while Business-Type activities increased net position by \$.6 million.

#### Changes in Net Position

The following Table summarizes the revenues and expenses for the prior and current fiscal years and highlights the Changes in Net Position.

#### Condensed Statement of Activities for the Years Ended April 30, 2020 and 2019 (in millions)

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
Revenues:						
Program revenues:						
Charges for services	\$5.3	\$5.4	\$24.3	\$25.6	\$29.6	\$31.0
Operating and capital grants and contributions	3.1	2.3	0.3	-	3.4	2.3
General revenues:						
Real estate taxes	21.9	24.5	-	-	21.9	24.5
Other taxes	26.2	26.4	-	-	26.2	26.4
Other	8.3	7.4	0.5	0.4	8.8	7.8
<b>Total revenues</b>	<b>64.8</b>	<b>66.0</b>	<b>25.1</b>	<b>26.0</b>	<b>89.9</b>	<b>92.0</b>
Expenses:						
General government	15.4	12.0	-	-	15.4	12.0
Public works	15.5	12.8	24.5	25.1	40.0	37.9
Public safety	29.8	27.9	-	-	29.8	27.9
Social services	2.1	2.1	-	-	2.1	2.1
Interest and fees	0.3	0.2	-	-	0.3	0.2
<b>Total expenses</b>	<b>63.1</b>	<b>55.0</b>	<b>24.5</b>	<b>25.1</b>	<b>87.6</b>	<b>80.1</b>
Change in Net Position before Transfers	<u>1.7</u>	<u>11.0</u>	<u>.6</u>	<u>.9</u>	<u>2.3</u>	<u>11.9</u>
Transfers	-	(0.6)	-	0.6	-	-
Change in Net Position	<u>1.7</u>	<u>10.4</u>	<u>.6</u>	<u>1.5</u>	<u>2.3</u>	<u>11.9</u>
Change in Accounting Principle	-	(16.7)	-	(1.1)	-	(17.8)
Net position, May 1, Restated	<u>243.3</u>	<u>232.9</u>	<u>56.6</u>	<u>55.1</u>	<u>299.9</u>	<u>288.0</u>
Net position, April 30	<b>\$245.0</b>	<b>\$243.3</b>	<b>\$57.2</b>	<b>\$56.6</b>	<b>\$302.2</b>	<b>\$299.9</b>

**Management's Discussion and Analysis (Continued)**

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**Normal Impacts**

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

**Revenues:**

- **Economic Condition** – which can reflect a declining, stable or growing economic environment and has a substantial impact on state income, sales and utility tax revenue as well as public spending habits for building permits, elective user fees and volumes of consumption.
- **Increase/Decrease in Village Board approved rates** – while certain tax rates are set by statute, the Village Board has significant authority to impose and periodically increase/decrease rates (water, wastewater, impact fees, building fees, home rule sales tax, etc.).
- **Changing Patterns in Intergovernmental and Grant Revenue (both recurring and non-recurring)** – certain recurring revenues (state shared revenues, etc.) may experience significant changes periodically while non-recurring (or one-time) grants are less predictable and often distorting in their impact on year-to-year comparisons.
- **Market Impacts on Investment income** – the Village's investment portfolio is managed using a similar average maturity to most governments. Market conditions may cause investment income to fluctuate.

**Expenses:**

- **Introduction of New Programs** – within the functional expense categories (Public Safety, Public Works, General Government, Social Services, etc.) individual programs may be added or deleted to meet changing community needs.
- **Increase in Authorized Personnel** – changes in service demand may cause the Village Board to increase/decrease authorized staffing.
- **Salary Increases (annual adjustments and merit)** – the ability to attract and retain human and intellectual resources requires the Village to strive to approach a competitive salary range position in the marketplace.
- **Inflation** – while overall inflation appears to be reasonably modest, the Village is a major consumer of certain commodities such as supplies, fuels and parts. Some functions may experience unusual commodity specific increases.

**Current Year Impacts**

**Revenues:**

For the fiscal year ended April 30, 2020, revenues from all activities totaled \$89.9 million. The Village has a diversified revenue structure and depends on several key revenue sources to help pay for the services provided.

Property tax revenues derived from governmental activities decreased approximately 11% from the prior year. This overall decrease in property taxes is primarily attributable to Tax Increment Finance (TIF) districts during the current fiscal year. Taxes generated within the TIF Districts combined decreased approximately \$2.7 million in comparison to the prior year (\$1.9 million in Fiscal Year 2019 and \$3.7 million in Fiscal Year 2018). Collectively, the overall tax base of the TIF Districts increment at the end of the fiscal year decreased by 74% between tax levy years 2019 and 2020. This was driven by the closed districts (Oak Park Ave and Main Street South) which experienced claw backs from previous tax years that lead to negative distributions in the current fiscal year. The Mental Health Center TIF district also experienced negative total distributions in fiscal year 2020.

## Village of Tinley Park, Illinois

### Management's Discussion and Analysis (Continued)

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These TIF districts have been created to encourage both new development and redevelopment in certain targeted areas of the community with a primary objective to stabilize and potentially increase the local tax base. Under TIF statutes, the taxable property value of each parcel located within the boundaries of the district are frozen at the inception of the TIF for distribution of taxes to the various taxing agencies that derive taxes from these properties. The property taxes generated by any subsequent increase in taxable property values (the increment), are distributed to the Village to assist in making necessary public improvements, or to undertake other activities intended to encourage and promote development.

The Village is a Home Rule community under Illinois Statutes and does not have any restrictions or limitations as to the amounts that can be requested from property taxes. However, the Village Board has adopted, and long followed, a fiscal policy that establishes a limit on the determination of the annual property tax levy request. This formula limits the increase to be no more than a combined percentage increase accounting for inflation and growth in the tax base from new development. The Village held its property tax levy requests completely flat (no increase) between tax years 2012 and 2017. The 2018 and 2019 levy increases were reflective of the need for additional funding for core services and projects related to the Village's strategic plan. The increase in the tax levy was calculated, per the Village's fiscal policy, utilizing growth of property valuations, and external inflationary indicators to arrive at a commensurate increase in levy dollars requested. Increases in the tax levy have been implemented to ensure the Village's purchasing power is not diluted over time, at the same time providing funding for core services and infrastructure.

The tax base (Equalized Assessed Valuation, or EAV) of the Village decreased slightly (just over 0.2%) from tax year 2018 to 2019. Previously, the Village had experienced a five year "free fall" in its overall taxable property values which stripped \$492 million from its tax base between tax year 2010 and 2015. This period of decline was generally attributable to real estate market corrections following the Recession. This period of decline was not unique to Tinley Park, and similar trends were reflected throughout the region. The 2019 EAV remains 16.4% below the peak value that had existed in tax year 2010.

Cook County has utilized a classified system of assessments for property tax purposes whereby real estate is assessed at different rates based on use since at least 1973. Under the current classification structure (in use since 2009), virtually all residential property is assessed at 10% of fair value, and commercial/industrial property is assessed at 25% of fair value. When a classified system is used for assessments, under Illinois statutes, the property must still be assessed at 1/3 of fair value overall. Particularly because all Cook County property classes are now assessed below this 1/3 (33.33%) benchmark, an Equalization Factor is required to be used to bring the overall property assessments up to the statutorily required 1/3 standard. Any change in the Equalization Factor (also referred to as the Multiplier) results in an increase or decrease of the overall tax base without changing the underlying property valuation and assessment. The 2019 Cook County Equalization Factor of 2.9160 increased 0.2% from the preceding year (2.9109). This Factor has dropped a collective 13.5% from its historic high point in tax year 2009 (3.3701). As noted, the Equalization Factor is intended to adjust the overall property valuation in Cook County to the statutorily required 1/3 of fair value. The lower the Equalization Factor, the closer the overall unadjusted valuation is to the statutorily required ratio.

The Cook County Homeowner Exemption returned to a traditional fixed dollar amount homeowner exemption in tax year 2014, however, the amount of the standard homeowner exemption was increased from \$7,000 to \$10,000 beginning with tax year 2017 for Cook County homeowners (Will County exemption remains at \$6,000). The Cook County Senior Exemption, available in addition to the aforementioned homeowner exemption for individuals over age 65 was increased from \$7,000 to \$10,000 in tax year 2017 (Will County Senior exemption remains at \$5,000). The household income eligibility ceiling for the Senior Freeze exemption was also increased beginning in tax year 2017. Overall, all types of homeowner exemptions in Cook County increased 1.5% between tax years 2018 and 2019, while Will County exemptions decreased 0.7% for the same period. Decreases in the basic Homeowner's Exemptions outstripped increases that were reflected in all other forms of Exemptions and included expanded exemptions applicable to Veterans and disabled individuals. Similar to the Equalization Factor, changes in exemptions will result in an increase or decrease of the overall tax base without changing the underlying property valuations and assessments.



## Village of Tinley Park, Illinois

### Management's Discussion and Analysis (Continued)

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The State of Illinois distributes several tax items to municipalities based on population including Income, Motor Fuel, and Use taxes. Intergovernmental revenues increased over 12% in Fiscal Year 2020 compared to the prior year. This is driven by an increase in the Local Government Distributive Fund share of Income Tax receipts.

The Village established a policy beginning in 1989 to set aside a portion of the State income tax distributions received to be used exclusively for major capital projects within the community. Under this policy, 30.58% of all income tax receipts are segregated and earmarked for capital projects. The direct effect of this policy is to limit the portion of income tax receipts supporting general operations of the Village to the State's income tax distribution allocation formula-based levels that existed prior to the 1989 income tax increases and the subsequent formula changes for the sharing of State income tax revenues to municipalities through the Local Government Distributive Fund. This policy reflects the Village Board's fiscal restraint and long-range financial planning. The earmarked share of the income tax revenues is transferred to a Village Capital Projects fund at the end of each fiscal year. Allowing these funds to remain in the General Fund throughout the fiscal year provides the Village the opportunity to utilize this cash flow throughout the year and minimize the need for short-term borrowing or the establishment of a separate working cash fund.

Licenses, Permits and Fees decreased slightly more than \$110,000 (4.0%) in Fiscal Year 2020 when compared to the prior year. Video gaming helped mitigate losses growing by 20%, and franchises fees grew slightly for natural gas. Modest decreases were realized in liquor, business, and contractor licensing, as well as crime free housing, cable television franchise fees. The Building Department has moved from a calendar year-based contractor license schedule to a rolling twelve-month schedule based on issuance. Residential construction continues to be slow and was modestly lower in fiscal year 2020 than the prior year. Fiscal year 2020 saw nine new construction residential building permits issued, which was seven units less than 2019. Based on all building permits issued in fiscal year 2020, activity was down, for commercial and residential combined, decreasing 7.5% year over year, issuing 1,563 permits in FY 2020. The Village anticipates construction on both the residential and commercial markets to increase significantly based on the projects and developments lined up for fiscal year 2021.

The Village Board enacted a Home Rule Sales Tax at the rate of 0.75%. The Home Rule Sales Tax became effective in July 2014 and does not apply to certain transactions including titled goods (vehicles), groceries, and drugs. Sales tax revenues (municipal occupation taxes) decreased 2.5% (over \$500,000) during Fiscal Year 2020 compared to the prior year. This decrease reflects the drop off due to COVID-19 restrictions and closures that impacted the last 90 days of the fiscal year. The economic conditions caused by COVID-19 stifled any growth from the first three quarters of FY 20.

The Village's share of State Use tax helped offset its sales tax losses as it out performed the prior year by more than 15% (over \$272,000). Income tax also contributed more than 11% than the prior year, providing an additional \$0.4 million in revenue. The Village anticipates use tax to continue to thrive, while forecasting income tax down in the next cycles due to the effects the pandemic has had on unemployment rates.

Cook County and Will County both allotted the Village of Tinley Park funding through the Coronavirus Aid, Relief, and Economic Security (CARES) Act. This federal program provided reimbursements of funds to offset eligible expenditures related to the COVID-19 pandemic. Cook County allotted a total of \$395,276 and Will County provided \$325,719. The Village was able to substantiate more than the allotment provided by each county with eligible expenditures incurred just within the first 45 days (March 17 to April 30, 2020) of the pandemic. This revenue was critical to cover costs incurred due to the pandemic and the Village will continue to seek other options and opportunities to mitigate COVID-19 costs in the future.

During Fiscal Year 2020, the Village's earnings from investments increased by over 17% when compared to the prior fiscal year. This increase was due to general increases in interest rates. The Village's effective yield continued to be in line with established benchmarks. The Village of Tinley Park has traditionally considered investment earnings as a supplement to the annual operating budgets of the various funds and not considered as an integral component of operating revenues or essential to the support of budgeted expenditures during the fiscal year.

**Management's Discussion and Analysis (Continued)**

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The net position of the Tinley Park Police Pension Fund was flat during Fiscal Year 2020. Investment markets took a dive in mid-March reacting to the global pandemic. While there was recovery in the market, the initial drop wiped out all significant gains through the fiscal year. Investment activities resulted in slightly more than \$0.5 million in income, net of investment expenses, during the current fiscal year and fairly consistent with market trends. The Village's employer contributions to the fund were modestly higher than the prior year and are generally driven by the annual actuarial funding requirements. At the end of fiscal year 2020, the Tinley Park Police Pension Fund's assets will cover 73% of the net pension liability. At this level, the Village's fund is in a better financial position than most of the other local police pension funds maintained throughout the State of Illinois. With continued support through both employer and employee contributions, there is little risk of the fund being unable to pay its obligations when due.

**Expenses:**

The Village's total expenses for all activities for the year ended April 30, 2020 were \$87.6 million. Public Works activities (\$40.0 million) accounted for the largest share (46%) of the total expenses. The Village provides Lake Michigan water to its residents, as well as providing bulk water service to two other municipalities and a private utility company (primarily serving a third municipality) through intergovernmental agreements and contracts. The water supplied is purchased from the Village of Oak Lawn. In turn, Oak Lawn obtains the treated Lake Michigan water supply from the City of Chicago. The Village maintains its own wastewater collection system, but the water reclamation and solid waste disposal (also commonly referred to as sewerage treatment) is performed by other governmental agencies and a private utility company.

Additionally, the Village operates and maintains storm water collection and storage facilities throughout the community. Public works activities also include maintaining Village streets, street lighting, commuter parking lots, municipal buildings, and related facilities.

Public safety expenses are related to the operations of the Police and Fire Departments, as well as the Emergency Management Agency which accounted for \$29.8 million (34%) of the total expenses. The Village has 75 full-time sworn police personnel as of the end of the fiscal year. The patrol officers are members of the Metropolitan Alliance of Police (MAP) collective bargaining unit and their current contract ended April 30, 2020.

Effective January 1, 2019, the Village participates in the Illinois Counties Risk Management Trust (ICRMT) with administration by the Insurance Program Managers Group (IPMG) for general liability, workers' compensation and other risks. The pool is responsible for establishing the rights and responsibilities of the member agencies and retains the risk of loss. The annual cost for liability insurance through the combination of insurance premiums (ICRMT) or member contribution (IRMA) did not change significantly between the current and prior fiscal year.

The Village purchases commercial insurance to cover eligible employees for health and accident claims and to limit exposure to employee health risks.

**Financial Analysis of the Village's Funds**

**Governmental Funds**

At April 30, 2020, the governmental funds (as presented on the balance sheet on page 10, and the statement of revenues, expenditures, and changes in fund balance on page 12) reported a combined fund balance of \$106.4 million. Revenues and other financing sources were less than expenditures and other financing uses in Fiscal Year 2020 by \$1 million. General Fund revenues were \$0.7 million less than the budget. This is reflective of the economic impacts COVID-19 has created through restrictions on all business operations, stay at home, and quarantine orders. The shortfall of revenue is expected to continue into the next fiscal year and potentially FY 2022.

**Management's Discussion and Analysis (Continued)**

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The Capital Improvements Fund Expenditures constituted 33% (\$11.5 million) of the budget. Intergovernmental revenues were lower than projections by 22% (approximately \$23 million). The annual Capital Improvements Fund budget does include a number of contingency and reserve items that would only be utilized in emergency situations. These unspent budgeted reserves contribute significantly to the favorable budget to expenditure relationship that exists in this Fund. Additionally, due to a variety of reasons, some of the departmental capital requests that had been approved and included in the adopted budget were unable to be purchased or expended within the fiscal year. Since the budgetary authority lapses at fiscal year end, these unspent capital requests generally must be requested and re-authorized in the following fiscal year, should the department determine they are still necessary.

**Proprietary Funds**

The budget approved for the Waterworks and Sewerage Fund reflected expenses in excess of revenues by approximately \$3.6 million, before depreciation and non-operating revenues and expenses. The fiscal year budgeted financial activities included a number of capital improvements and scheduled infrastructure replacements being funded from net position accumulated in earlier years that were components of this budgetary "loss."

The actual revenues for the fiscal year were on par with the budget. A modest decrease was realized in the fiscal year that is attributed to more efficient appliances and water conservation efforts by consumers. The Village voluntarily waived late fees and suspended shut off notices for those residents and businesses unable to pay their utility bills during the onset of the pandemic as a mitigation effort to ease the burden of the pandemic. These collections were deferred, not forgiven or waived and will be collected in the next fiscal year.

Expenses were nearly 29% (\$8.5 million) under budget for the year. The budgetary savings in expenses were primarily in the area of capital projects that had been approved and included in the adopted budget. Due to engineering, bidding, and other timing considerations, some of the projects were unable to be undertaken or completed within the fiscal year. For construction projects with approved contractual obligations, the appropriate budget for the remainder of the project is re-authorized in the following fiscal year. Budgeted projects that were not initiated or expended during the fiscal year are re-evaluated for potential inclusion in subsequent fiscal year budgets or reallocation to new projects and expenses.

Beginning in June 2016, Chicago water rates were programmed to increase annually based on the change in the Chicago Consumer Price Index for the prior calendar year but capped at an annual increase of not more than 5%. The Village of Oak Lawn adjusts its Maintenance and Operations charges on a calendar year basis in conjunction with the water supply contract that was approved in November 2013. These increases are automatically incorporated into the Village's wholesale and retail rates as they become effective.

**General Fund Budgetary Highlights**

The Village typically starts its annual budget preparation toward the end of each calendar year, preparing projections of expected revenues for both the current and upcoming fiscal years. Department heads are requested to provide operating budget expenditure projections for the current year; as well as operating budget and capital expenditure requests for the ensuing fiscal year. The Treasurer/Finance Director and Village Manager review these requests and provide recommendation to the Village Board committees on the various departmental budgets, based on the requests and the expected revenue sources to support the activities. The Village Board then meets to review the proposed budget in the entirety, generally during the month of March. It is the Village Board's policy that the primary operating and proprietary (enterprise) funds reflect a balanced budget prior to approval. Most of the other Village funds including capital projects and special revenue funds are not subject to this requirement since they are typically designed to accumulate funds for later expenditure. The budget details are finalized and presented at a Public Hearing, and adopted by the Village Board, normally during the month of April, so that the budget is completed and approved prior to the start of the new fiscal year. The Village fiscal policies discourage budget amendments, and did not adopt any budget amendments applicable to fiscal year 2020. The following page presents a table that reflects the original budget and the actual activity for the revenues and expenditures for the General Fund.

**Management's Discussion and Analysis (Continued)**

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As shown in the table that follows, the General Fund budget was anticipated to have a drawdown of \$0.7 million as a result of planned transfers; however, actual results provided a \$0.7 million surplus. Actual revenues were less than budget by \$0.7 million; COVID-19 mitigations impacted economic conditions which in turn had an adverse effect on revenues. Actual expenditures were less than budget by \$8.9 million and were favorably less than had been anticipated in the approved budget.

As noted earlier, the Village annually transfers a portion of the income tax distributions received from the State of Illinois to a Capital Improvements (Projects) Fund for future expenditures to benefit the community. Additionally, it has also been a long-established practice of the Village Board to make year-end transfers of cash funds in excess of a predetermined balance (including investments) and fund balance from the General Fund to the Capital Projects Fund and other "reserves." The desired cash balance (including investments) is determined in consideration of a number of factors, but has been maintained well in excess of \$1,000,000 for many years. The funds transferred to the Capital Projects Fund are used to finance capital expenditures in subsequent fiscal years as well as provide for certain contingency reserves. This process affords the Village greater fiscal control over operating budgets and expenditures, plan for future capital expenditures, as well as minimizing the need for frequent debt financing. This policy also minimizes the impact of unanticipated changes in the economic environment that results in reductions or contractions in the revenue stream during any given fiscal year on capital acquisitions and replacements that had been scheduled and budgeted to occur within that fiscal year.

Village of Tinley Park, Illinois

Management's Discussion and Analysis (Continued)

Schedule of Budget vs. Actual Performance – General Fund  
For the Fiscal Year Ending April 30, 2020

	Original and Final Budget	Actual	Variance Over/(Under) Budget
<b>Revenues</b>			
Property Taxes	\$21,417,000	\$20,915,884	\$(501,116)
Other Taxes	25,750,300	24,915,260	(835,040)
Intergovernmental	5,994,300	6,463,046	468,746
Fines, forfeitures, and reimbursements	1,714,388	1,781,969	67,581
Licenses, permits, and fees	2,761,600	2,585,573	(176,027)
Charges for services	560,150	530,993	(29,157)
Investment income	387,000	620,163	233,163
Miscellaneous	310,000	374,316	64,316
<b>Total Revenue</b>	<b>\$58,894,738</b>	<b>\$58,187,204</b>	<b>\$(707,534)</b>
<b>Expenditures</b>			
General government	\$5,294,871	\$4,166,172	\$(1,128,699)
General overhead	2,819,300	1,739,846	(1,079,454)
Police	20,109,323	18,110,404	(1,998,919)
Fire	6,126,951	5,329,509	(797,442)
Emergency management agency	3,325,050	2,593,313	(731,737)
Public works	11,641,311	10,032,010	(1,609,301)
Community development	2,523,635	1,968,328	(555,307)
Information technology	917,181	597,216	(319,965)
Boards, commissions, and committees	470,355	265,443	(204,912)
Senior bus service	100,860	85,443	(15,417)
Village bus service	56,750	42,638	(14,112)
Economic incentives	1,754,250	1,887,370	133,120
Capital Outlay	605,600	277,371	(328,229)
Debt service	249,909	-	(1,128,699)
<b>Total Expenditures</b>	<b>\$55,995,346</b>	<b>\$47,095,063</b>	<b>\$(8,900,283)</b>
Excess (Deficiency) of Revenues over Expenditures	\$2,899,392	\$11,092,141	\$8,192,749
<b>Other Financing Sources (Uses)</b>			
Transfers In	-	1,899,596	1,899,596
Transfers (out)	(3,610,750)	(12,266,694)	(8,655,944)
<b>Total Other Financing Sources (uses)</b>	<b>(3,610,750)</b>	<b>(10,377,098)</b>	<b>(6,766,348)</b>
Net Change in Fund Balance	\$(711,358)	715,043	\$1,426,401
Fund Balance, May 1		33,958,956	
<b>Fund Balance, April 30</b>		<b>\$34,673,999</b>	

## Village of Tinley Park, Illinois

### Management's Discussion and Analysis (Continued)

#### Capital Assets

At the end of the Fiscal Year 2020, the Village had a combined total of capital assets of \$244.5 million (after accumulated depreciation of \$134.4 million). This investment is found in a broad range of capital assets including land, land improvements, buildings, vehicles, machinery and equipment, furniture and fixtures, streets, bridges, water mains, storm sewers, and sanitary sewers.

The Net Capital Assets of the Village increased by about \$5.5 million from Fiscal Year 2019. For more detailed information on capital assets, refer to the table on the following page and Footnote 4 in the basic financial statements found on pages 32 through 34.

**Village of Tinley Park Capital Assets (in Millions)  
For the Fiscal Year Ending April 30, 2020**

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
Non-Depreciable Assets						
Land	\$124.0	\$124.0	\$1.2	\$1.2	\$125.2	\$125.2
Construction in Progress	15.1	8.4	1.4	6.8	16.5	15.2
Capital Assets Being Depreciated						
Buildings and property	99.9	98.9	-	-	99.9	98.9
Machinery and equipment	24.3	23.2	9.4	2.6	33.7	25.8
Waterworks and sewer system	-	-	100.2	98.4	100.2	98.4
Parking lot	-	-	3.4	3.4	3.4	3.4
Less Accumulated Depreciation	<u>(55.6)</u>	<u>(51.3)</u>	<u>(78.8)</u>	<u>(76.5)</u>	<u>(134.4)</u>	<u>(127.8)</u>
<b>Net Capital Assets</b>	<b>\$207.7</b>	<b>\$203.2</b>	<b>\$36.8</b>	<b>\$35.9</b>	<b>\$244.5</b>	<b>\$239.1</b>

#### Debt Outstanding

During the fiscal year, the Village of Tinley Park retired nearly \$3.8 million of debt, inclusive of debt associated with business-type activities.

The Village Board traditionally has issued general obligation bonds when it requires debt financing as it offers the lowest overall costs to the Village and its taxpayers. The Board has a long-established practice of abating a substantial portion of the annual debt service requirements on the various outstanding general obligation bonds as a means of stabilizing and managing the municipal property tax levy request. These abatements utilize available funds or designated funding sources to minimize the tax impacts on the community's property owners. The abatements of the debt service requirements for the 2019 tax year (covering debt service payments due in calendar 2020) totaled over \$1.9 million. This represented over 68% of the total debt service that is due in calendar 2020. Over the 37 years that the Village Board has authorized these annual abatements, property owners within the community have been relieved of nearly \$84.4 million in otherwise required property tax levy requirements for debt service. These cumulative abatements represent a collective 82% of the corresponding total debt service requirements. All owners of real property in Tinley Park receive the benefit of these abatements. Tinley Park property owners generally receive a comparable or greater annual benefit through this abatement process than through tax rebate programs that have become politically popular in other communities in the area. The Village's program of annual abatements also benefits the business community which no other local tax rebate program the Village is aware of considers. In fact, most municipal rebate programs established by other communities are predominately financed at the expense of the business community. The Village finds the concept of rebate programs to be generally fiscally unsound and administratively costly and has absolutely no plans to implement such a tax rebate program in the foreseeable future. The Village Board feels strongly that it is a better fiscal policy to have only taxed for what is necessary in the first place, than to create false illusions of an extra property owner benefit through a rebate program structure.

**Management's Discussion and Analysis (Continued)**

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For more detailed information on the Village's debt, refer to Footnote 5 in the basic financial statements on pages 34 through 37.

**Economic Factors**

The Village experienced an unprecedented economic earthquake of seismic proportions in the form of COVID-19 beginning in the last quarter of fiscal year 2020. Like other communities, the pandemic pulled the rug out from underneath the Village and turned strong revenue performance to dust in a matter of 90 days. The impact of the shutdown of non-essential business and stay at home order brought the local, state and national economies to a screeching halt.

The Village was able to implement immediate and effective expenditure mitigations by eliminating all non-essential spending, and focusing on core services and public safety. After passing the Village's FY 2021 budget in the midst of the pandemic, the Village immediately began revising the document in the form of a new spending plan. The new spending plan was meant to address the forecasted losses in revenue, similar to what was experienced in the last quarter of FY 2020.

The financial condition of the Federal, State, and County governments continue to impact the Village of Tinley Park, and more so during the COVID-19 pandemic. The Federal government has continued a practice of reducing a number of its financial commitments and obligations through Sequestration of the Federal budget. The State of Illinois' financial condition has resulted in delayed payments. Previously reliable State shared revenues have been delayed. Changes in the State allocation formula for income tax sharing continue to be periodically proposed for legislative consideration. New grant assistance through the State has been substantially reduced. This process is extremely competitive and favors communities that have not been fiscally managed as well as the Village of Tinley Park. Strong, conservative fiscal management are traits the Village has long taken pride in providing to its citizenry.

The State's budgets beginning with fiscal year 2018 have introduced reductions to certain shared revenues, and new administrative fees for collecting revenues on behalf of the Village. At the same time the State's 2019 budget included new revenues to be shared with municipalities and other units of government related to the Transportation Renewal Fund (TRF), an additional Motor Fuel Tax (MFT) source and the "Rebuild Illinois" Program. These changes have ultimately reduced general fund revenue while increasing special revenue funds. The Village has often found it necessary to provide funding from other sources to complete or continue certain capital projects which involve State funding, since the distribution of the grant funds or other payments by the State agencies have been significantly delayed. In some cases, the Village has been forced to suspend or shelve projects that had been expected to be supported by State grants due to the unavailability or unpredictability of funds. This can be seen first-hand in the capital projects fund, a significant portion of the budgeted expenditures are not utilized and carried over to the next fiscal year. While the financial issues particularly associated with the State of Illinois are yet to be resolved, they have not caused insurmountable, immediate, or long-term concerns to the Village. These issues are monitored and reviewed on a regular basis and compensatory changes would be considered in the annual budgetary process either through consideration of increases to other revenue sources, and/or reduced expenditures should significant or permanent changes in normal funding received through these sources in the future.

The Village has a long history of establishing fiscal policies, creating special revenue funds (to locally restrict how the funds will be used), and other reserves to provide for its ability to continue operations for a period of time should changes in economy or its normal revenue streams occur. The Village is entering into just this scenario due to the COVID-19 global pandemic and its impacts. The Village experienced financial discomfort in the final quarter of fiscal year 2020, and anticipates significant reductions in revenue that can not be fully forecasted as the pandemic will be on going for some time. The Village fully expects this pandemic to span three to four fiscal years, and its impacts on its financials could be two to three times current expectations. This would include replenishing the unreserved fund balance that has been tasked to weather the financial storm, delays and deferment of economic development, capital projects and infrastructure programs. The Village has proactively taken steps to mitigate losses and control expenses and will continue to do so.

**Management's Discussion and Analysis (Continued)**

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The Illinois General Assembly has periodically imposed property tax legislation on municipalities and other taxing bodies to give property taxpayers the appearance of some tax relief. The Property Tax Extension Limitation Law (PTELL) in effect since tax year 1994, limits an annual levy increase to the lower of the consumer price index (CPI) or five percent, plus new growth, and mandates the use of the prior year equalized assessed valuation (EAV) amounts to provide additional limits on the tax extension. This "tax cap" continues to limit the taxing authority of the majority of taxing bodies that overlap or share boundaries with the Village of Tinley Park. The Village of Tinley Park (inclusive of the Tinley Park Public Library which, by Statute, is considered a direct part of the Village's tax levy), is considered a Home Rule Unit under the Illinois Constitution and is not subject to these State imposed tax cap requirements. However, as previously noted, the Village Board has long adhered to its own self imposed "tax caps" since the early 1970s as part of its own fiscal policies and practices. The Village's "tax cap" policies predate the State imposed formula. As previously noted, the Village did not increase its levy requests between tax years 2012 and 2017 to the benefit of taxpayers. The Village moved back towards its fiscal policy in its approach to the 2018 and 2019 tax levy taking into consideration funding needed to provide core or expanded services pertaining to the Village's strategic plan. The Village looks at the growth of the property valuations and other economic indicators to ensure its purchasing power is not impaired over time and the same service levels and efficient delivery of those services are maintained. The pandemic will require the Village to find way to ease the property tax burden on its residents and businesses during this difficult time.

Property taxes to fund education represent 65 to 80 percent of the total tax bill, no true property tax relief can be realized until the State of Illinois addresses the funding of education. Public school districts rely heavily on property taxes to fund the majority of their operations. Under the Illinois Constitution, it is the State's responsibility to fund public education and therefore the burden to reduce or restrict this funding mechanism falls upon the State Legislature. This limits local jurisdictions, such as the Village of Tinley Park, the ability to make impactful change to its residents and businesses property taxes. In Tinley Park local officials are tasked with managing approximately 10 percent of the property tax bill while providing public safety, infrastructure and other essential services on a daily basis.

**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:

Brad L. Bettenhausen,  
Treasurer/Finance Director

Andrew D. Brown  
Asst Treasurer/Asst Finance Director

Village of Tinley Park  
16250 Oak Park Avenue Tinley  
Park, Illinois 60477  
[finance@tinleypark.org](mailto:finance@tinleypark.org)  
708-444-5000



## **BASIC FINANCIAL STATEMENTS**

**VILLAGE OF TINLEY PARK, ILLINOIS**

**STATEMENT OF NET POSITION**

April 30, 2020

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>ASSETS</b>			
Cash and investments	\$ 100,163,518	\$ 29,485,728	\$ 129,649,246
Land held for resale	800,000	-	800,000
Receivables (net, where applicable, of allowance for uncollectibles)			
Property taxes	18,170,819	-	18,170,819
Accounts	599,410	3,614,671	4,214,081
Intergovernmental	7,606,219	-	7,606,219
Other	471,062	458,190	929,252
Deposits	1,489,435	-	1,489,435
Interfund balances	5,189,211	(5,189,211)	-
Capital assets not being depreciated	139,161,336	2,653,178	141,814,514
Capital assets being depreciated, net of accumulated depreciation	68,578,775	34,162,615	102,741,390
 Total assets	 342,229,785	 65,185,171	 407,414,956
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension items	11,749,860	393,720	12,143,580
Other postemployment benefit (OPEB) items	2,209,718	171,570	2,381,288
 Total deferred outflows of resources	 13,959,578	 565,290	 14,524,868
 Total assets and deferred outflows of resources	 356,189,363	 65,750,461	 421,939,824
<b>LIABILITIES</b>			
Accounts payable	2,942,166	1,791,698	4,733,864
Accrued payroll	826,913	141,254	968,167
Deposits payable	3,928	36,572	40,500
Interest payable	175,212	121,661	296,873
Long-term liabilities			
Due within one year	2,944,045	552,557	3,496,602
Due in more than one year	76,120,886	4,980,642	81,101,528
 Total liabilities	 83,013,150	 7,624,384	 90,637,534
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Pension items	4,623,226	493,101	5,116,327
Other postemployment benefit (OPEB) items	3,373,321	261,917	3,635,238
Unamortized gain on refunding	49,374	-	49,374
Deferred revenue - property taxes	18,170,819	-	18,170,819
 Total deferred inflows of resources	 26,216,740	 755,018	 26,971,758
 Total liabilities and deferred inflows of resources	 109,229,890	 8,379,402	 117,609,292

(This statement is continued on the following page.)

**VILLAGE OF TINLEY PARK, ILLINOIS**

**STATEMENT OF NET POSITION (Continued)**

April 30, 2020

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	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>NET POSITION</b>			
Net investment in capital assets	\$ 198,098,603	\$ 34,741,008	\$ 232,839,611
Restricted for			
Public safety	2,257,394	-	2,257,394
Maintenance of roadways	4,161,966	-	4,161,966
Capital projects	8,286,411	-	8,286,411
Debt service	90,758	-	90,758
Unrestricted	34,064,341	22,630,051	56,694,392
<b>TOTAL NET POSITION</b>	<u>\$ 246,959,473</u>	<u>\$ 57,371,059</u>	<u>\$ 304,330,532</u>

See accompanying notes to financial statements.

**VILLAGE OF TINLEY PARK, ILLINOIS**

**STATEMENT OF ACTIVITIES**

For the Year Ended April 30, 2020

<b>FUNCTIONS/PROGRAMS</b>	<b>Expenses</b>	<b>Program Revenues</b>		
		<b>Charges for Services</b>	<b>Operating Grants and Contributions</b>	<b>Capital Grants and Contributions</b>
<b>PRIMARY GOVERNMENT</b>				
Governmental Activities				
General government	\$ 12,547,733	\$ 3,038,547	\$ 139,391	\$ 368,682
Public works	15,712,242	551,038	2,148,977	375,253
Public safety	30,514,831	1,685,266	130,768	-
Social services	2,092,037	10,326	16,451	-
Interest and fees	312,419	-	-	-
Total governmental activities	61,179,262	5,285,177	2,435,587	743,935
Business-Type Activities				
Water and sewer	23,618,221	23,645,573	-	317,379
Commuter parking	769,671	652,176	-	-
Total business-type activities	24,387,892	24,297,749	-	317,379
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 85,567,154</b>	<b>\$ 29,582,926</b>	<b>\$ 2,435,587</b>	<b>\$ 1,061,314</b>

<b>Net (Expense) Revenue and Change in Net Position</b>			
<b>Primary Government</b>			
	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
	\$ (9,001,113)	\$ -	\$ (9,001,113)
	(12,636,974)	-	(12,636,974)
	(28,698,797)	-	(28,698,797)
	(2,065,260)	-	(2,065,260)
	(312,419)	-	(312,419)
	(52,714,563)	-	(52,714,563)
	-	344,731	344,731
	-	(117,495)	(117,495)
	-	227,236	227,236
	(52,714,563)	227,236	(52,487,327)
General Revenues			
Taxes			
Property	21,886,487	-	21,886,487
Other taxes			
Home rule sales tax	5,713,143	-	5,713,143
Sales tax	15,908,089	-	15,908,089
Amusement	1,663,144	-	1,663,144
Telecommunication	230,720	-	230,720
911	1,015,301	-	1,015,301
Hotel/motel	1,623,268	-	1,623,268
Cannabis	14,020	-	14,020
Intergovernmental revenues			
Income tax	6,145,716	-	6,145,716
Personal property replacement tax	86,610	-	86,610
Investment income	1,573,395	467,478	2,040,873
Miscellaneous	540,019	-	540,019
Total	56,399,912	467,478	56,867,390
CHANGE IN NET POSITION	3,685,349	694,714	4,380,063
NET POSITION, MAY 1	243,274,124	56,676,345	299,950,469
NET POSITION, APRIL 30	\$ 246,959,473	\$ 57,371,059	\$ 304,330,532

See accompanying notes to financial statements.

**VILLAGE OF TINLEY PARK, ILLINOIS**

**GOVERNMENTAL FUNDS**

**BALANCE SHEET**

April 30, 2020

	<b>General</b>	<b>Capital Improvements</b>	<b>Nonmajor Governmental</b>	<b>Total Governmental</b>
<b>ASSETS</b>				
Cash and investments	\$ 34,282,512	\$ 44,563,305	\$ 21,317,701	\$ 100,163,518
Land held for resale	-	800,000	-	800,000
Receivables (net, where applicable, of allowance for uncollectibles)				
Property taxes	17,871,308	-	299,511	18,170,819
Accounts	167,005	415,055	17,350	599,410
Intergovernmental	5,181,253	-	2,424,966	7,606,219
Other	352,752	112,060	6,250	471,062
Deposits	-	1,489,435	-	1,489,435
Due from other funds	-	7,025,406	8,839	7,034,245
<b>TOTAL ASSETS</b>	<b>\$ 57,854,830</b>	<b>\$ 54,405,261</b>	<b>\$ 24,074,617</b>	<b>\$ 136,334,708</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 1,522,546	\$ 1,158,017	\$ 261,603	\$ 2,942,166
Accrued payroll	826,913	-	-	826,913
Accrued interest	-	-	4,818	4,818
Deposits payable	3,928	-	-	3,928
Due to other funds	1,845,034	-	-	1,845,034
Total liabilities	4,198,421	1,158,017	266,421	5,622,859
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue - property taxes	17,871,308	-	299,511	18,170,819
Unavailable revenue - Intergovernmental Risk Management Agency	-	1,489,435	-	1,489,435
Unavailable revenue - intergovernmental revenue	720,994	-	1,880,000	2,600,994
Total deferred inflows of resources	18,592,302	1,489,435	2,179,511	22,261,248
Total liabilities and deferred inflows of resources	22,790,723	2,647,452	2,445,932	27,884,107
<b>FUND BALANCES</b>				
Restricted				
Public safety	-	-	2,257,394	2,257,394
Maintenance of roadways	-	-	4,161,966	4,161,966
Capital projects	-	-	8,286,411	8,286,411
Debt service	-	-	90,758	90,758
Committed				
Capital projects	-	51,757,809	32,796	51,790,605
Debt service	-	-	6,821,603	6,821,603
Assigned				
Stormwater	749,931	-	-	749,931
Commercial development	3,213,889	-	-	3,213,889
Local road improvements	890,348	-	-	890,348
Fire alarms	2,526,351	-	-	2,526,351
Unassigned (deficit)	27,683,588	-	(22,243)	27,661,345
Total fund balances	35,064,107	51,757,809	21,628,685	108,450,601
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$ 57,854,830</b>	<b>\$ 54,405,261</b>	<b>\$ 24,074,617</b>	<b>\$ 136,334,708</b>

See accompanying notes to financial statements.

**VILLAGE OF TINLEY PARK, ILLINOIS**

**RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE  
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION**

April 30, 2020

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<b>FUND BALANCES OF GOVERNMENTAL FUNDS</b>	<b>\$ 108,450,601</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 governmental funds	207,740,111
Long-term intergovernmental receivables are not available to pay for current period expenditures and, therefore, are deferred inflows of resources in the governmental funds	2,600,994
The deposit with the Intergovernmental Risk Management Agency is unavailable in the governmental funds but recognized as revenue in the government-wide financial statements	1,489,435
Differences between expected and actual experiences, assumption changes, and net difference between projected and actual earnings for the Police Pension Fund are recognized as deferred outflows and inflows of resources on the statement of net position	7,748,332
Differences between expected and actual experiences, assumption changes, and net difference between projected and actual earnings for the Illinois Municipal Retirement Fund are recognized as deferred outflows and inflows of resources on the statement of net position	(621,698)
Differences between expected and actual experiences, assumption changes, and net differences between projected and actual earnings for the other postemployment benefit plan are recognized as deferred outflows of resources on the statement of net position	(1,163,603)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
General obligation bonds	(8,747,750)
Special service area bonds	(895,000)
Net pension liability - Police Pension	(33,102,981)
Net pension liability - Illinois Municipal Retirement Fund	(8,828,870)
Premium on bonds payable	(844,384)
Gain on refunding	(49,374)
Compensated absences payable	(1,217,511)
Other postemployment benefit obligation	(25,428,435)
Accrued interest on long-term liabilities is reported as a liability on the statement of net position	(170,394)
<b>NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b><u>\$ 246,959,473</u></b>

See accompanying notes to financial statements.

**VILLAGE OF TINLEY PARK, ILLINOIS**

**GOVERNMENTAL FUNDS**

**STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES**

For the Year Ended April 30, 2020

	<b>General</b>	<b>Capital Improvements</b>	<b>Nonmajor Governmental</b>	<b>Total Governmental</b>
<b>REVENUES</b>				
Property taxes	\$ 20,915,884	\$ -	\$ 970,603	\$ 21,886,487
Other taxes	24,915,260	-	1,015,301	25,930,561
Intergovernmental	6,463,046	801,626	2,412,643	9,677,315
Fines, forfeitures, and reimbursements	1,781,969	-	-	1,781,969
Licenses, permits, and fees	2,585,573	8,648	56,756	2,650,977
Charges for services	530,993	-	-	530,993
Investment income	620,163	632,035	321,197	1,573,395
Miscellaneous	374,316	211,434	-	585,750
<b>Total revenues</b>	<b>58,187,204</b>	<b>1,653,743</b>	<b>4,776,500</b>	<b>64,617,447</b>
<b>EXPENDITURES</b>				
Current				
General government	4,166,172	-	543,818	4,709,990
General overhead	1,739,846	-	-	1,739,846
Police	18,110,404	-	561,496	18,671,900
Fire	5,329,509	-	-	5,329,509
Emergency management agency (EMA)	2,593,313	-	-	2,593,313
Public works	10,032,010	-	1,516,096	11,548,106
Information technology	597,216	-	-	597,216
Community development	1,968,328	-	-	1,968,328
Boards, commissions, and committees	265,443	-	-	265,443
Senior bus service	85,443	-	-	85,443
Village bus service	42,638	-	-	42,638
Economic incentives	1,497,262	-	-	1,497,262
Capital outlay	277,371	9,893,348	2,388,197	12,558,916
Debt service				
Principal	-	-	1,521,509	1,521,509
Interest and fiscal charges	-	-	465,235	465,235
<b>Total expenditures</b>	<b>46,704,955</b>	<b>9,893,348</b>	<b>6,996,351</b>	<b>63,594,654</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>11,482,249</b>	<b>(8,239,605)</b>	<b>(2,219,851)</b>	<b>1,022,793</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from disposal of capital assets	-	31,029	-	31,029
Transfers in	1,889,596	10,703,243	2,990,065	15,582,904
Transfers (out)	(12,266,694)	(2,560,072)	(756,138)	(15,582,904)
<b>Total other financing sources (uses)</b>	<b>(10,377,098)</b>	<b>8,174,200</b>	<b>2,233,927</b>	<b>31,029</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>1,105,151</b>	<b>(65,405)</b>	<b>14,076</b>	<b>1,053,822</b>
<b>FUND BALANCES, MAY 1</b>	<b>33,958,956</b>	<b>51,823,214</b>	<b>21,614,609</b>	<b>107,396,779</b>
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 35,064,107</b>	<b>\$ 51,757,809</b>	<b>\$ 21,628,685</b>	<b>\$ 108,450,601</b>

See accompanying notes to financial statements.



**VILLAGE OF TINLEY PARK, ILLINOIS**

**RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCES TO THE  
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES**

For the Year Ended April 30, 2020

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<b>NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS</b>	<b>\$ 1,053,822</b>
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized on the statement of net position and depreciated on the statement of activities	9,568,137
Depreciation expense does not require the use of current financial resources and, therefore, is not reported as an expenditure in governmental funds	(4,735,534)
The transfer of capital assets from governmental activities to business-type activities is reported on the statement of activities	(317,379)
Intergovernmental revenues that are deferred in the fund financial statements because they are not available but are recognized in the government-wide financial statements	135,994
The change in the Intergovernmental Risk Management Agency deposit is deferred in the fund financial statements because it is not available but is recognized in the government-wide financial statements	80,141
The repayment of the principal portion of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding on the statement of net position	1,521,509
Amortization of premium on bonds is reported as a reduction of interest expense on the statement of activities	97,432
Amortization of the gain on refunding is reported as interest expense on the statement of activities	32,450
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds	
Change in accrued interest	22,934
Change in compensated absences	(73,899)
Changes in total OPEB liability and deferred outflows/inflows of resources are reported only in the statement of activities	(1,070,075)
The change in the Police Pension Fund net pension liability and deferred outflows/inflows of resources is not a source or use of a financial resource	(2,145,212)
The change in the Illinois Municipal Retirement Fund net pension liability and deferred outflows/inflows of resources is not a source or use of a financial resource	(484,971)
<b>CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b><u>\$ 3,685,349</u></b>

See accompanying notes to financial statements.

**VILLAGE OF TINLEY PARK, ILLINOIS**

**PROPRIETARY FUNDS**

**STATEMENT OF NET POSITION**

April 30, 2020

	<b>Business-Type Activities</b>		
	<b>Nonmajor</b>		
	<b>Waterworks and Sewerage</b>	<b>Commuter Parking Lot</b>	<b>Total</b>
<b>CURRENT ASSETS</b>			
Cash and investments	\$ 25,195,117	\$ 4,290,611	\$ 29,485,728
Receivables (net, where applicable, of allowance for uncollectibles)			
Customer accounts	314,322	-	314,322
Unbilled service	3,300,349	-	3,300,349
Other	458,190	-	458,190
Due from other funds	1,321,642	-	1,321,642
Total current assets	30,589,620	4,290,611	34,880,231
<b>NONCURRENT ASSETS</b>			
Capital assets			
Land	961,783	278,000	1,239,783
Construction in progress	1,413,395	-	1,413,395
Waterworks and sewerage system	100,172,714	-	100,172,714
Parking lot	-	3,372,976	3,372,976
Equipment	9,268,714	145,785	9,414,499
Pedestrian crossing	-	30,260	30,260
Total capital assets	111,816,606	3,827,021	115,643,627
Less accumulated depreciation	(75,927,199)	(2,900,635)	(78,827,834)
Net capital assets	35,889,407	926,386	36,815,793
Total noncurrent assets	35,889,407	926,386	36,815,793
Total assets	66,479,027	5,216,997	71,696,024
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension items - Illinois Municipal Retirement Fund	376,894	16,826	393,720
Other postemployment benefit items	171,570	-	171,570
Total deferred outflows of resources	548,464	16,826	565,290
Total assets and deferred outflows of resources	67,027,491	5,233,823	72,261,314

(This statement is continued on the following page.)

**VILLAGE OF TINLEY PARK, ILLINOIS**

**PROPRIETARY FUNDS**

**STATEMENT OF NET POSITION (Continued)**

April 30, 2020

	<b>Business-Type Activities</b>		
	<b>Waterworks and Sewerage</b>	<b>Nonmajor Commuter Parking Lot</b>	<b>Total</b>
<b>CURRENT LIABILITIES</b>			
Accounts payable	\$ 1,784,446	\$ 7,252	\$ 1,791,698
Accrued payroll	135,679	5,575	141,254
Deposits payable	36,572	-	36,572
Interest payable	121,661	-	121,661
Due to other funds	6,510,853	-	6,510,853
Compensated absences payable	69,100	-	69,100
Total OPEB liability	47,960	-	47,960
Bonds payable	435,497	-	435,497
Total current liabilities	9,141,768	12,827	9,154,595
<b>NONCURRENT LIABILITIES</b>			
General obligation bonds payable (less current portion)	1,639,288	-	1,639,288
Compensated absences payable (less current portion)	3,686	-	3,686
Total other postemployment benefit liability (less current portion)	1,926,367	-	1,926,367
Net pension liability - Illinois Municipal Retirement Fund	1,350,986	60,315	1,411,301
Total noncurrent liabilities	4,920,327	60,315	4,980,642
Total liabilities	14,062,095	73,142	14,135,237
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Pension items - Illinois Municipal Retirement Fund	472,027	21,074	493,101
Other postemployment benefit items	261,917	-	261,917
Total deferred inflows of resources	733,944	21,074	755,018
Total liabilities and deferred inflows of resources	14,796,039	94,216	14,890,255
<b>NET POSITION</b>			
Net investment in capital assets	33,814,622	926,386	34,741,008
Unrestricted	18,416,830	4,213,221	22,630,051
<b>TOTAL NET POSITION</b>	\$ 52,231,452	\$ 5,139,607	\$ 57,371,059

See accompanying notes to financial statements.

**VILLAGE OF TINLEY PARK, ILLINOIS**

**PROPRIETARY FUNDS**

**STATEMENT OF REVENUES, EXPENSES, AND  
CHANGES IN NET POSITION**

For the Year Ended April 30, 2020

	<b>Business-Type Activities</b>		
	<b>Waterworks and Sewerage</b>	<b>Nonmajor Commuter Parking Lot</b>	<b>Total</b>
<b>OPERATING REVENUES</b>			
Charges for services			
Water sales and sewer charges	\$ 23,525,105	\$ -	\$ 23,525,105
Meter sales	19,067	-	19,067
Building impact fees	16,850	-	16,850
Parking fees	-	626,406	626,406
Parking fines	-	25,770	25,770
Other	45,282	-	45,282
Development assessments and fees	38,416	-	38,416
Annexation recaptures	853	-	853
	<hr/>	<hr/>	<hr/>
Total operating revenues	23,645,573	652,176	24,297,749
	<hr/>	<hr/>	<hr/>
<b>OPERATING EXPENSES EXCLUDING DEPRECIATION</b>			
Operations	21,139,422	718,857	21,858,279
	<hr/>	<hr/>	<hr/>
Total operating expenses excluding depreciation	21,139,422	718,857	21,858,279
	<hr/>	<hr/>	<hr/>
<b>OPERATING INCOME BEFORE DEPRECIATION</b>	2,506,151	(66,681)	2,439,470
	<hr/>	<hr/>	<hr/>
Depreciation	2,382,352	50,814	2,433,166
	<hr/>	<hr/>	<hr/>
<b>OPERATING INCOME (LOSS)</b>	123,799	(117,495)	6,304
	<hr/>	<hr/>	<hr/>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Investment income	399,597	67,881	467,478
Loss on disposal of capital assets	(10,778)	-	(10,778)
Interest expense and fees	(85,669)	-	(85,669)
	<hr/>	<hr/>	<hr/>
Total non-operating revenues (expenses)	303,150	67,881	371,031
	<hr/>	<hr/>	<hr/>
<b>INCOME (LOSS) BEFORE CONTRIBUTIONS</b>	426,949	(49,614)	377,335
	<hr/>	<hr/>	<hr/>
<b>CONTRIBUTIONS</b>	317,379	-	317,379
	<hr/>	<hr/>	<hr/>
<b>CHANGE IN NET POSITION</b>	744,328	(49,614)	694,714
	<hr/>	<hr/>	<hr/>
<b>NET POSITION, MAY 1</b>	51,487,124	5,189,221	56,676,345
	<hr/>	<hr/>	<hr/>
<b>NET POSITION, APRIL 30</b>	\$ 52,231,452	\$ 5,139,607	\$ 57,371,059
	<hr/>	<hr/>	<hr/>

See accompanying notes to financial statements.

**VILLAGE OF TINLEY PARK, ILLINOIS**

**PROPRIETARY FUNDS**

**STATEMENT OF CASH FLOWS**

For the Year Ended April 30, 2020

	<b>Business-Type Activities</b>		
	<b>Waterworks and Sewerage</b>	<b>Nonmajor Commuter Parking Lot</b>	<b>Total</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers and users	\$ 23,631,863	\$ 652,176	\$ 24,284,039
Payments to suppliers	(19,407,349)	(616,687)	(20,024,036)
Payments to employees	(1,911,555)	(86,580)	(1,998,135)
Net cash from operating activities	2,312,959	(51,091)	2,261,868
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
None	-	-	-
Net cash from noncapital financing activities	-	-	-
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Purchases of capital assets	(3,090,233)	-	(3,090,233)
Principal paid on general obligation bonds	(813,491)	-	(813,491)
Interest and fees paid on general obligation bonds	(113,558)	-	(113,558)
Net cash from capital and related financing activities	(4,017,282)	-	(4,017,282)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest on investments	399,597	67,881	467,478
Net cash from investing activities	399,597	67,881	467,478
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(1,304,726)	16,790	(1,287,936)
<b>CASH AND CASH EQUIVALENTS, MAY 1</b>	26,499,843	4,273,821	30,773,664
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	\$ 25,195,117	\$ 4,290,611	\$ 29,485,728
<b>CASH AND INVESTMENTS</b>			
Cash and cash equivalents	\$ 25,195,117	\$ 4,290,611	\$ 29,485,728
<b>TOTAL CASH AND INVESTMENTS</b>	\$ 25,195,117	\$ 4,290,611	\$ 29,485,728

(This statement is continued on the following page.)

**VILLAGE OF TINLEY PARK, ILLINOIS**

**PROPRIETARY FUNDS**

**STATEMENT OF CASH FLOWS (Continued)**

For the Year Ended April 30, 2020

	<b>Business-Type Activities</b>		
	<b>Waterworks and Sewerage</b>	<b>Nonmajor Commuter Parking Lot</b>	<b>Total</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Operating income (loss)	\$ 123,799	\$ (117,495)	\$ 6,304
Adjustments to reconcile operating (loss) income to net cash from operating activities			
Depreciation	2,382,352	50,814	2,433,166
Changes in current assets and liabilities			
Accounts receivable	(13,710)	-	(13,710)
Deposits payable	(7,643)	-	(7,643)
Accounts payable	(249,097)	6,319	(242,778)
Accrued payroll and compensated absences payable	73,636	3,422	77,058
Pension related items	4,792	5,849	10,641
Total other postemployment benefit liability	(1,170)	-	(1,170)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$ 2,312,959</b>	<b>\$ (51,091)</b>	<b>\$ 2,261,868</b>
<b>SCHEDULE OF NONCASH TRANSACTIONS</b>			
Contributed capital assets	\$ 317,379	\$ -	\$ 317,379
<b>TOTAL NONCASH TRANSACTIONS</b>	<b>\$ 317,379</b>	<b>\$ -</b>	<b>\$ 317,379</b>

See accompanying notes to financial statements.

**VILLAGE OF TINLEY PARK, ILLINOIS**

**PENSION TRUST FUNDS**

**STATEMENT OF FIDUCIARY NET POSITION**

April 30, 2020

	<b>Pension Trust</b>	<b>Agency</b>
<b>ASSETS</b>		
Cash and short-term investments	\$ 708,544	\$ 3,406,609
Investments at fair value		
U.S. Government and agency securities	19,554,029	-
Municipal and corporate bonds	6,797,786	-
Corporate equity instruments	44,589,560	-
Insurance annuity contracts	3,069,480	-
Total investments	74,010,855	-
Receivables		
Accrued interest and other receivable	210,996	24,844
Total receivables	210,996	24,844
Total assets	74,930,395	\$ 3,431,453
<b>LIABILITIES</b>		
Accounts payable	-	\$ 24,844
Deposits	-	3,406,609
Total liabilities	-	\$ 3,431,453
<b>NET POSITION RESTRICTED FOR PENSIONS</b>	<u>\$ 74,930,395</u>	

See accompanying notes to financial statements.

**VILLAGE OF TINLEY PARK, ILLINOIS**

**PENSION TRUST FUNDS**

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**

For the Year Ended April 30, 2020

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**ADDITIONS**

Contributions	
Employer	\$ 2,988,151
Employee	<u>925,969</u>
Total contributions	<u>3,914,120</u>
Investment income	
Net depreciation in fair value of investments	(1,621,797)
Dividends	1,362,952
Interest	<u>714,080</u>
Total investment income	455,235
Less investment expenses	<u>(129,488)</u>
Net investment income	<u>325,747</u>
Total additions	<u>4,239,867</u>

**DEDUCTIONS**

Benefits and refunds	4,203,735
Administrative expenses	<u>28,493</u>
Total deductions	<u>4,232,228</u>

NET INCREASE	7,639
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**NET POSITION RESTRICTED  
FOR PENSIONS**

May 1	<u>74,922,756</u>
April 30	<u><u>\$ 74,930,395</u></u>

See accompanying notes to financial statements.



# **VILLAGE OF TINLEY PARK, ILLINOIS**

## **NOTES TO FINANCIAL STATEMENTS**

April 30, 2020

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### **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Village of Tinley Park, Illinois (the Village) was incorporated in 1892 and is currently a home rule municipality under the provisions of the constitution and general statutes of the State of Illinois. The corporate limits of the municipality encompass territory in Cook and Will Counties. The Village operates under the trustee-village form of government and the trustees are elected from the community at-large. The Village provides a full range of services including public safety, public works (roads, water, sanitary sewer collection, storm water management), community development (planning, zoning, and economic development), and general administrative services.

The accounting policies of the Village conform to accounting principles generally accepted in the United States of America, as applicable to governments (hereinafter referred to as generally accepted accounting principles (GAAP)). 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 policies:

#### **a. Reporting Entity**

As defined by GAAP established by GASB, the financial statements present the Village (the primary government). In evaluating how to define the reporting entity, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was based upon the significance of its operational or financial relationship with the primary government. There are no component units that are required to be included in the Village's basic financial statements.

#### **b. Fund Accounting**

The Village uses funds to report on its financial position and the change in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. The minimum number of funds are maintained consistent with legal and managerial requirements.

Funds are classified into the following categories: governmental, proprietary, and fiduciary.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**b. Fund Accounting (Continued)**

Governmental funds are used to account for all or most of the Village's general activities, including the collection and disbursement of restricted, committed, or assigned monies (special revenue funds), the funds restricted, committed, or assigned for the acquisition or construction of capital assets (capital projects funds), and the funds restricted, committed, or assigned for the servicing of long-term debt (debt service funds). The General Fund is used to account for all activities of the Village not accounted for in some other fund.

Enterprise funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the Village (internal service funds).

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the Village. The Village utilizes pension trust funds which are generally used to account for assets that the Village holds in a fiduciary capacity. The Village uses agency funds to account for assets held by the Village on behalf of others.

**c. Government-Wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the Village. The effect of material interfund activity has been eliminated from these statements. Interfund services provided and used are not eliminated on these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

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 and reduced by outstanding balances for bonds and other debt that are attributable to the acquisition, construction, or improvement of those assets.

Restricted net position, if applicable, result 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.

**VILLAGE OF TINLEY PARK, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

c. Government-Wide and Fund Financial Statements (Continued)

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

When both restricted and unrestricted resources are available for use, it is 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, segment, or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The Village reports the following major governmental funds:

The General Fund is the general operating fund of the Village. It is used to account for all financial resources except those accounted for in another fund. The services which are administered by the Village and accounted for in the General Fund include general services, public works, and public safety.

The Capital Improvements Fund is used to account for all other major capital projects transactions of the Village not financed through proprietary funds or other capital projects funds.

The Village reports the following major proprietary funds:

The Waterworks and Sewerage Fund is used to account 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.

**VILLAGE OF TINLEY PARK, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

c. Government-Wide and Fund Financial Statements (Continued)

Additionally, the Village administers a fiduciary (police pension trust) fund for assets held by the Village in a fiduciary capacity on behalf of its sworn police officers and agency trust funds (Special Assessment Fund, Escrow Fund, and Payroll Fund) each holding assets for others in an agency capacity.

d. Measurement Focus, 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 and fiduciary fund financial statements (except the agency funds which do not have a measurement focus). Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues and expenses are directly attributable to the operation of the proprietary funds. Non-operating revenue/expenses are incidental to the operations of these funds.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, generally 60 days except for sales taxes and telecommunication taxes which use 90 days. The Village recognizes property taxes when they become both measurable and available in the year for which they are levied (i.e., intended to finance). Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as expenditures when due.

Property taxes, sales taxes owed from the state at year end, franchise taxes, licenses, charges for services, and investment income associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

d. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

In applying the susceptible to accrual concept to intergovernmental revenues (e.g., federal and state grants), the legal and contractual requirements of the numerous individual programs are used as guidelines. There are, however, essentially two types of revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the Village; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and are generally revocable only for failure to comply with prescribed eligibility requirements, such as equal employment opportunity. These resources are reflected as revenues at the time of receipt or earlier if they meet the availability criterion.

The Village reports unearned revenue and deferred/unavailable revenue on its financial statements. Deferred/unavailable revenues arise when a potential revenue does not meet the available criteria for recognition in the current period, under the modified accrual basis of accounting. Unearned revenue arises when a revenue is measurable but not earned under the accrual basis of accounting. Unearned revenues also arise when resources are received by the Village before it has a legal claim to them or prior to the provision of services, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the Village has a legal claim to the resources, the liability or deferred inflows of resource for unearned and deferred/unavailable revenue are removed from the financial statements and revenue is recognized.

e. Cash and Cash Equivalents

For purposes of the statement of cash flows, the Village considers cash and cash equivalents to include cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

f. Investments

Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit, and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased and all investments of the pension trust fund are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

g. Interfund Receivables/Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “interfund receivables/payables” (current portion of interfund loans) or “advances to/from other funds” (noncurrent portion of interfund loans). All other outstanding balances between funds are reported as “due to/from other funds.”

Advances are offset by nonspendable fund balance in applicable governmental funds.

Interfund service transactions are accounted for as revenues, expenditures, or expenses.

Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions are reported as transfers.

h. Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items. Prepaid items are reported using the consumption method.

i. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads and bridges) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Village as assets with an initial, individual cost of more than \$15,000, 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.

Such assets are recorded at historical cost or estimated historical cost. Donated capital assets are recorded at estimated acquisition value at the date of donation.

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

**VILLAGE OF TINLEY PARK, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

i. Capital Assets (Continued)

Major outlays for capital assets and improvements are capitalized as projects are constructed. Property, plant, and equipment is depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings and property	20-40
Equipment and vehicles	5-15
Waterworks and sewerage system	10-40
Parking lot	20-30
Pedestrian crossing	30

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

j. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

k. Compensated Absences

Vacation leave is 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.

l. Long-Term Obligations

In the government-wide financial statements and proprietary funds in the fund financial statements, long-term debt, and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund financial statements. Bond premiums and discounts, as well as the unamortized loss on refunding, are deferred and amortized over the life of the bonds. Bonds payable are reported net of any applicable bond premium or discount. Issuance costs are reported as expenses.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**l. Long-Term Obligations (Continued)**

Unamortized gains and losses on refundings are reported as a deferred inflows or outflows of resources, respectively.

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 expenditures.

Debt service funds are specifically established to account for and service the long-term obligations for the governmental funds debt. The enterprise fund individually accounts for and services the applicable debt that benefits the fund. 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.

**m. Fund Balance/Net Position**

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for a specific purpose, or externally imposed by outside entities. Committed fund balance is constrained by formal actions of the Village Board of Trustees, which is considered the Village's highest level of decision-making authority. Formal actions include ordinances approved by the Board of Trustees. 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.

Assigned fund balance represents amounts constrained by the Village's intent to use them for a specific purpose. The authority to assign amounts for specific purpose within the General Fund delegated to the Treasurer through the fund balance policy adopted by the Village Board of Trustees. The General Fund target fund balance is 25% or three months of operation. 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. Any residual fund balance in these fund types that are not restricted or committed have been assigned by the Village Treasurer. Within these same funds, a residual deficit, if any, is reported as unassigned. The General Fund is the only fund that reports a positive unassigned fund balance.



**VILLAGE OF TINLEY PARK, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

m. Fund Balance/Net Position (Continued)

The Village's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending the Village considers committed funds to be expended first followed by assigned and then unassigned funds.

n. Capital Contributions

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

o. Use of Estimates

The preparation of financial statements in conformity with GAAP 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 disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

p. Postponement of Implementation of Certain Authoritative Guidance

In accordance with the provisions of GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*, the Village has delayed the implementation of GASB Statement No. 83, *Certain Asset Retirement Obligations* and GASB Statement No. 84, *Fiduciary Activities*, to April 30, 2021.

**2. DEPOSITS AND INVESTMENTS**

a. Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Village's deposits may not be returned to it. The Village's investment policy requires pledging of collateral, held in the Village's name by an independent third-party custodian for all bank balances in excess of federal depository insurance, at an amount not less than 102% of the fair value of the funds secured.

**2. DEPOSITS AND INVESTMENTS (Continued)**

b. Village Investments

The Village's investment policy authorizes the Village to invest in all investments allowed by Illinois Compiled Statutes (ILCS). These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, The Illinois Funds, and Illinois Metropolitan Investment Fund (IMET). The Village's investment policy does limit their deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance. Additionally, with the exception of U.S. Treasury securities and authorized pools, for which there is no restriction as to the percentage of the portfolio, no more than 50% of the Village's total investment portfolio, at the time of investment, will be invested in a single security, type of security, or with a single financial institution.

The Illinois Public Treasurers' Investment Pool, known as The Illinois Funds, operates as a qualified external investment pool in accordance with the criteria established in GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, and thus, reports all investments at amortized cost rather than fair value. The investment in The Illinois Funds by participants is also reported at amortized cost. The Illinois Funds does not have any limitations or restrictions on participant withdrawals. The Illinois Treasurer's Office issues a separate financial report for The Illinois Funds which may be obtained by contacting the Administrative Office at Illinois Business Center, 400 West Monroe Street, Suite 401, Springfield, Illinois 62704.

The Village categorizes the fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

It is the policy of the Village to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Village and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objectives of the policy are, in order of priority, safety of principal, liquidity, and rate of return.

The Village maintains a cash pool that is available for use by all funds, except the pension trust fund. The deposits and investments of the pension trust fund are held separately from those of other funds.

**VILLAGE OF TINLEY PARK, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**2. DEPOSITS AND INVESTMENTS (Continued)**

b. Village Investments (Continued)

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Village will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Village's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held in a custodial account with the trust department of an approved financial institution. The Illinois Funds are not subject to custodial credit risk.

Concentration of credit risk is the risk that the Village has too high a percentage of their investments invested in one type of investment. The Village's investment policy requires diversification to avoid unreasonable risk.

The following table presents the investments and maturities of the Village's investments subject to interest rate risk as of April 30, 2020:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
Negotiable certificates of deposit	\$ 4,237,000	\$ 2,075,000	\$ 1,047,000	\$ 1,115,000	\$ -
TOTAL	\$ 4,237,000	\$ 2,075,000	\$ 1,047,000	\$ 1,115,000	\$ -

The Village has the following recurring fair value measurements as of April 30, 2020. The negotiable certificates of deposit are valued using quoted matrix pricing models (Level 2 inputs).

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Village limits its exposure to interest rate risk by matching its investments with anticipated cash flow requirements.

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. The Village limits its exposure to credit risk by limiting investments to negotiable certificates of deposit. The Illinois Funds' are rated AAA.

**VILLAGE OF TINLEY PARK, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**3. PROPERTY TAXES**

The Village annually establishes a legal right to the property tax assessments upon the enactment of a tax levy ordinance by the Village Board of Trustees. These tax assessments are levied in December and attach as an enforceable lien on the previous January 1. Tax bills are prepared by Cook County and issued on or about February 1 and July 1 and are payable in two installments which become due on or about March 1 and August 1. Tax bills are prepared by Will County and issued on or about May 1 and are payable in two equal installments which become due on or about June 1 and September 1. The Counties collect such taxes and periodically remit them to the Village.

Property taxes for 2019 attach as an enforceable lien on January 1, 2019, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). The uncollected portion of the 2019 tax levy is intended to fund expenditures for the 2020-2021 fiscal year, these taxes are reported as unavailable/deferred as of April 30, 2020.

The 2020 tax levy, which attached as an enforceable lien on property as of January 1, 2020, has not been recorded as a receivable at April 30, 2020. The tax has not yet been levied by the Village and will not be levied until later in the calendar year and, therefore, the levy is not measurable at April 30, 2020.

A reduction for collection losses based on historical collection experience has been provided on uncollected tax levies. Property taxes are billed and collected by the County Treasurers of Cook County and Will County, Illinois.

**4. CAPITAL ASSETS**

The Village's capital asset activity for the year ended April 30, 2020 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 124,032,904	\$ 19,500	\$ -	\$ 124,052,404
Construction in progress	8,373,354	8,303,081	1,567,503	15,108,932
Total capital assets not being depreciated	132,406,258	8,322,581	1,567,503	139,161,336
Capital assets being depreciated				
Buildings and property	98,914,106	1,005,035	-	99,919,141
Equipment and vehicles				
General purpose	2,179,007	606,004	39,188	2,745,823
Public works	7,457,051	495,395	258,696	7,693,750
Public safety	13,560,396	389,246	105,402	13,844,240
Total capital assets being depreciated	122,110,560	2,495,680	403,286	124,202,954

**VILLAGE OF TINLEY PARK, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**4. CAPITAL ASSETS (Continued)**

	Beginning Balances	Increases	Decreases	Ending Balances
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>(Continued)</b>				
Less accumulated depreciation for				
Buildings and property	\$ 37,791,069	\$ 2,899,713	\$ -	\$ 40,690,782
Equipment and vehicles	13,500,862	1,835,821	403,286	14,933,397
Total accumulated depreciation	51,291,931	4,735,534	403,286	55,624,179
Total capital assets being depreciated, net	70,818,629	(2,239,854)	-	68,578,775
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>				
	\$ 203,224,887	\$ 6,082,727	\$ 1,567,503	\$ 207,740,111
<b>BUSINESS-TYPE ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 1,239,783	\$ -	\$ -	\$ 1,239,783
Construction in progress	6,793,501	2,207,986	7,588,092	1,413,395
Total capital assets not being depreciated	8,033,284	2,207,986	7,588,092	2,653,178
Capital assets being depreciated				
Waterworks and sewerage system	98,334,344	1,838,370	-	100,172,714
Parking lot	3,372,976	-	-	3,372,976
Equipment	2,580,229	6,949,348	115,078	9,414,499
Pedestrian crossing	30,260	-	-	30,260
Total capital assets being depreciated	104,317,809	8,787,718	115,078	112,990,449
Less accumulated depreciation for				
Waterworks and sewerage system	72,122,678	1,795,134	-	73,917,812
Parking lot	2,673,777	50,814	-	2,724,591
Equipment	1,672,253	587,218	104,300	2,155,171
Pedestrian crossing	30,260	-	-	30,260
Total accumulated depreciation	76,498,968	2,433,166	104,300	78,827,834
Total capital assets being depreciated, net	27,818,841	6,354,552	10,778	34,162,615
<b>BUSINESS-TYPE ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>				
	\$ 35,852,125	\$ 8,562,538	\$ 7,598,870	\$ 36,815,793

**VILLAGE OF TINLEY PARK, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**4. CAPITAL ASSETS (Continued)**

Depreciation expense was charged to functions/programs of the primary government as follows:

<b>GOVERNMENTAL ACTIVITIES</b>	
General government	\$ 2,489,912
Public safety	1,262,938
Public works	977,829
Social services	<u>4,855</u>
<b>TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES</b>	<b><u>\$ 4,735,534</u></b>
<b>BUSINESS-TYPE ACTIVITIES</b>	
Waterworks and sewerage	\$ 2,382,352
Commuter parking lot	<u>50,814</u>
<b>TOTAL DEPRECIATION EXPENSE - BUSINESS-TYPE ACTIVITIES</b>	<b><u>\$ 2,433,166</u></b>

**5. LONG-TERM OBLIGATIONS**

A summary of long-term obligation activity for the Village for the year ended April 30, 2020 is as follows:

	Outstanding Debt as of May 1	Additions	Reductions	Outstanding Debt as of April 30	Due Within One Year
<b>GOVERNMENTAL ACTIVITIES</b>					
General obligation bonds financed through governmental funds	\$ 10,269,259	\$ -	\$ 1,521,509	\$ 8,747,750	\$ 1,169,503
Special service area bonds	895,000	-	-	895,000	-
Unamortized bond premium	941,816	-	97,432	844,384	-
Total OPEB liability*	26,933,967	-	1,505,532	25,428,435	617,907
Net pension liability - IMRF*	13,611,395	-	4,782,525	8,828,870	-
Net pension liability - police*	27,203,696	5,899,285	-	33,102,981	-
Compensated absences*	1,143,612	784,966	711,067	1,217,511	1,156,635
<b>TOTAL</b>	<b>\$ 80,998,745</b>	<b>\$ 6,684,251</b>	<b>\$ 8,618,065</b>	<b>\$ 79,064,931</b>	<b>\$ 2,944,045</b>

\*Other postemployment benefits, net pension liabilities, and compensated absences are historically retired by the Village's General Fund.

**VILLAGE OF TINLEY PARK, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**5. LONG-TERM OBLIGATIONS (Continued)**

	Outstanding Debt as of May 1	Additions	Reductions	Outstanding Debt as of April 30	Due Within One Year
<b>BUSINESS-TYPE ACTIVITIES</b>					
General obligation bonds financed through governmental funds	\$ 2,755,741	\$ -	\$ 813,491	\$ 1,942,250	\$ 435,497
Unamortized bond premium	152,590	-	20,055	132,535	-
Net pension liability - IMRF	2,277,331	-	866,030	1,411,301	-
Total OPEB liability	2,180,132	-	205,805	1,974,327	47,960
Compensated absences	68,778	56,262	52,254	72,786	69,100
<b>TOTAL</b>	<b>\$ 7,434,572</b>	<b>\$ 56,262</b>	<b>\$ 1,957,627</b>	<b>\$ 5,533,199</b>	<b>\$ 552,557</b>

Outstanding debt as of April 30, 2020, consists of the following:

**General Obligation Bonds**

General obligation refunding and improvement bonds dated March 23, 2009, of which the refunded principal of \$1,206,975 is to be serviced by the General Fund, \$718,025 is to be serviced by the Waterworks and Sewerage Fund, and \$195,000 is to be serviced by the Capital Improvements Fund, provides for the retirement of principal of \$1,050,000 in 2021, and \$1,070,000 in 2022. Interest is payable on December 1 and June 1 each year at varying rates between 4.00% and 4.25%. \$ 2,120,000

General obligation refunding bonds dated June 20, 2013, of which the refunded principal of \$7,345,775 is to be serviced by the General Fund and \$1,224,225 is to be serviced by the Waterworks and Sewerage Fund, provides for the retirement of principal of \$555,000 in 2021, \$585,000 in 2022, \$625,000 in 2023, \$665,000 in 2024, \$705,000 in 2025, \$760,000 in 2026, \$810,000 in 2027, \$865,000 in 2028, \$930,000 in 2029, \$1,000,000 in 2030, and \$1,070,000 in 2031. Interest is payable on December 1 and June 1 of each year at varying rates between 4% and 5%. \$ 8,570,000

Unamortized bond premium 976,919

Total general obligation bonds 11,666,919

**VILLAGE OF TINLEY PARK, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**5. LONG-TERM OBLIGATIONS (Continued)**

General Obligation Bonds (Continued)

Special Service Area Bonds

Limited sales tax revenue bonds dated November 1, 1988 provide for the retirement of principal of \$895,000. Interest was payable May 1 and November 1 at a rate of 10.25% through November 1, 1999, the original scheduled maturity of the series. Bonds and coupons remain serially outstanding until retired and do not accrue any further interest past their original due dates. Bonds and coupons are to be paid solely from a specific annual incremental portion of the sales tax revenues generated within the Special Service Area Number 3 over the life of the bonds. The specified annual incremental sales tax revenues have generated \$93,737 in "Recapture Differential" through April 30, 2020 that is applied to retire outstanding interest coupons and bonds in serial order, respectively. Of this amount, \$88,919 has been paid and retired certain outstanding interest coupons, and \$4,818 is held as Unused Recapture Differential until it accumulated sufficiently to retire the next coupon in the series. The Village is not legally obligated to fund or otherwise provide for these payments except from the specified annual incremental sales tax revenues when available. As future annual incremental revenues (Recapture Differential) become available, and are accumulated in sufficient amounts, additional debt service payments will be made. See also Note 9 (Commitments).

895,000

**TOTAL LONG-TERM DEBT**

\$ 12,561,919

The future debt service requirements to amortize the outstanding bonded debt are as follows:

Fiscal Year Ending April 30,	General Obligation Bonds					
	Governmental Activities			Business-Type Activities		
	Principal	Interest	Total	Principal	Interest	Total
2021	\$ 1,169,503	\$ 408,947	\$ 1,578,450	\$ 435,497	\$ 87,773	\$ 523,270
2022	1,209,623	362,167	1,571,790	445,377	70,353	515,730
2023	535,719	313,074	848,793	89,281	52,176	141,457
2024	570,005	291,645	861,650	94,995	48,605	143,600
2025	604,291	263,145	867,436	100,709	43,855	144,564
2026	651,434	232,931	884,365	108,566	38,819	147,385
2027	694,291	200,359	894,650	115,709	33,391	149,100
2028	741,435	165,644	907,079	123,565	27,606	151,171
2029	797,149	128,573	925,722	132,851	21,428	154,279
2030	857,150	88,715	945,865	142,850	14,785	157,635
2031	917,150	45,858	963,008	152,850	7,642	160,492
<b>TOTAL</b>	<b>\$ 8,747,750</b>	<b>\$ 2,501,058</b>	<b>\$ 11,248,808</b>	<b>\$ 1,942,250</b>	<b>\$ 446,433</b>	<b>\$ 2,388,683</b>



## **6. RISK MANAGEMENT**

The Village is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; illnesses of employees; and natural disasters.

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

The Village's payments to IRMA are displayed on the financial statements as expenditures/expenses in appropriate funds. Each member assumes the first \$1,000 of each occurrence for years prior to 2004 and \$2,500 for each occurrence in 2004 and subsequent years. Beginning in 2005, members are now given the option to assume higher deductibles. Effective in 2010, the Village assumed the first \$10,000 of each occurrence. Effective in 2016, the Village has assumed the first \$50,000 of each occurrence. IRMA has a mix of self-insurance and commercial insurance at various amounts above that level.

Each member appoints one delegate, along with an alternate delegate, to represent the member on the Board of Directors. The Village does not exercise any control over the activities of the agency beyond its representation on the Board of Directors.

Initial contributions are determined each year based on the individual member's eligible revenue as defined in the by-laws of IRMA, experience modification factors based on past member loss experience, and optional deductible credits. Members have a contractual obligation to fund any deficit of IRMA attributable to a membership year during which they were a member. Supplemental contributions may be required to fund these deficits.

The Village purchases commercial insurance to cover its employees for health and accident claims.

The Village has not had significant reductions in insurance coverage from the previous fiscal year nor did settlements exceed insurance coverage in any of the last three years.

Effective January 1, 2019, the Village participates in the Illinois Counties Risk Management Trust (ICRMT) with administration by the Insurance Program Managers Group (IPMG) for general liability, workers' compensation and other risks. The pool is responsible for establishing the rights and responsibilities of the member agencies and retains the risk of loss. To limit exposure to employee health risks, the Village has purchased third party indemnity insurance.

**VILLAGE OF TINLEY PARK, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**7. INDIVIDUAL FUND DISCLOSURES**

a. Due From/To Other Funds

Individual fund interfund receivables/payables are as follows:

Receivable Fund	Payable Fund	Amount
Capital Improvements	General	\$ 514,553
Waterworks and Sewerage	General	1,321,642
Capital Improvements	Waterworks and Sewerage	6,510,853
Nonmajor Governmental	General	<u>8,839</u>
<b>TOTAL</b>		<u><b>\$ 8,355,887</b></u>

Interfund debt reflects operating loans which are expected to be repaid in the following fiscal year.

b. Interfund Transfers

Interfund transfers between funds for the year ended April 30, 2020 were as follows:

	Transfers In	Transfers Out
General		
Capital Improvements	\$ 1,889,596	\$ 10,703,243
Nonmajor Governmental	-	1,563,451
Capital Improvements		
General	10,703,243	1,889,596
Nonmajor Governmental	-	670,476
Nonmajor Governmental		
General	1,563,451	-
Capital Improvements	670,476	-
Other Nonmajor Governmental	<u>705,861</u>	<u>705,861</u>
<b>TOTAL</b>	<u><b>\$ 15,532,627</b></u>	<u><b>\$ 15,532,627</b></u>

Interfund transfers are to assist with payment of debt and cover costs incurred in funds where work is related to other funds.

**8. LAKE MICHIGAN WATER PROJECT AND SANITARY SEWER SERVICES**

a. Lake Michigan Water Project

In 1973, the Village entered into water service supply agreements with the Village of Oak Lawn, Illinois (Oak Lawn) whereby Oak Lawn constructed a water transmission line to provide Lake Michigan water to the Village and to neighboring communities. The purpose of the transmission line, as well as the related assets constructed by the Village was to provide, pump, and store Lake Michigan water. The project began operations in 1974.

To finance the construction of the transmission line, which remains the property of Oak Lawn, Oak Lawn issued general obligation bonds. As part of the current water supply agreements, the Village is responsible for a share of the costs related to the construction of the transmission line. In addition to the transmission line costs, the Village is responsible for a portion of principal and interest on the bonded debt incurred by Oak Lawn to finance the expansion of the pumping and storage system and is to make semiannual payments to Oak Lawn as the bonds are repaid through the fiscal year. Payments are in proportion to the Village's water allocations. During the year ended April 30, 2020, the Village made payments totaling \$219,236 to Oak Lawn as required.

The Village also pays Oak Lawn for the purchase of Lake Michigan water which is based upon water consumption. During the year ended April 30, 2020, this amount totaled \$13,372,532.

In 1982, the Village entered into a water supply contract with Citizens Utilities (now Illinois American Water, hereafter IAW). Under this contract, the Village supplies Lake Michigan water to this private utility company that serves a portion of the Village of Orland Hills, and a small Orland Park subdivision. For services provided under the agreement, the Village receives a handling fee toward the maintenance and operation of the water system, calculated on gallons supplied to IAW. The contract, as amended, has expired as of November 2006. Negotiations on a contract renewal are in process. The Village has continued to supply water to IAW under terms of the amended contract previously noted.

Under a 1999 water supply contract, the Village also supplies Lake Michigan water to the Villages of New Lenox and Mokena. Similar to the IAW agreement, the Village receives a handling fee toward the maintenance and operation of the water system calculated on the gallons supplied to New Lenox and Mokena. The contract runs for a term of 40 years (2039). Additionally, the Villages of New Lenox and Mokena are also responsible for a portion of the Village's commitment to Oak Lawn for debt service.

**8. LAKE MICHIGAN WATER PROJECT AND SANITARY SEWER SERVICES  
(Continued)**

**b. Sanitary Sewer Services**

The portion of the Village located within Cook County receives sanitary sewer treatment and disposal services through the Metropolitan Water Reclamation District of Greater Chicago (MWRD). The MWRD charges for these services through a property tax against all property within its district.

In 1978, the Village entered into a service agreement with MWRD to provide sanitary sewer treatment and disposal services to a portion of Will County that was within the corporate limits, or planning area, of the Village. The fee for these services is calculated on a basis similar to the property tax MWRD receives within its district boundaries assessed on all properties within the service area that is incorporated into the Village but includes a premium factor for service outside their normal service area. These annual service fees are then charged to the individual properties as part of their quarterly utility billings. During the year ended April 30, 2020, the Village paid \$793,475 under this agreement.

A portion of the Village located in Will County receives sanitary sewer treatment and disposal services under a 1994 bulk wastewater treatment service agreement with IAW. The fee for these services are based on the tariff schedule currently in effect as approved from time-to-time by the Illinois Commerce Commission. This agreement runs for a term of 40 years, with a provision for a ten-year extension. The Village's utility customers within this service area are charged for these services as part of the quarterly utility billings. During the year ended April 30, 2020, the Village paid \$726,486 under this agreement.

Under a 1996 wastewater treatment service agreement, the Village of Frankfort (Frankfort) provides sanitary sewer treatment and disposal services to a portion of the Village located within Will County. This agreement runs for a period of 20 years (2016), with provision for extension. The Village has continued to operate under the terms of the original agreement since its expiration in 2016. Frankfort receives a fee, based on water consumption, which is included as part of the utility bills to these property owners. During the year ended April 30, 2020, the Village paid \$85,0167 under this agreement.

**9. COMMITMENTS**

The Village of Tinley Park imposed a Home Rule (HMR) sales tax at a rate of 0.75% effective July 1, 2014 for applicable retail sales. The HMR tax rate does not apply to certain retail purchases such as titled goods (e.g., vehicles) groceries and drugs. As part of the enabling ordinance, the Village Board of Trustees included clarifying language establishing that the HMR tax would not be subject to sales tax sharing under any economic incentive agreement that had been established prior to the imposition of the tax if that agreement had

**9. COMMITMENTS (Continued)**

not explicitly included HMR taxes. The HMR tax did not exist when these agreements were negotiated and was not contemplated for sharing under those agreements if the agreements did not specifically reference other sales taxes. In the enabling ordinance, the Village Board of Trustees also established a policy that the HMR tax would not be used in relation to future economic assistance sharing agreements. References to “regular sales tax” or “local” sales tax in the following narrative refer to the one percent (1%) municipal sales tax rate (MT) earmarked for the local governing jurisdiction (municipality or county) within the “base” sales tax rate structure in Illinois.

The Village entered into agreements to provide economic assistance associated with the development of the Park Center Plaza. In conjunction with the amended agreements, Limited Sales Tax Revenue bonds were issued to support a portion of the infrastructure construction costs associated with this shopping center. The sales tax incentive as originally provided was pledged to support the repayment of the bond issue. Under the bond ordinance, the \$150,000 increment (greater than \$425,000, but not greater than \$575,000) of regular municipal sales taxes (1%) received by the Village from the retail activity in this shopping center on an annual basis was pledged to retire the outstanding interest coupons and bonds related to the 1988 Limited Sales Tax Revenue bond issue. If any interest coupon or bond was not paid at its original due date, the coupon or bond continues to remain outstanding until it is paid. No additional interest accrues on these unpaid interest coupons and bonds. The planned maturity of the bond issue was November 1, 1999. After the stated maturity date, the annual \$150,000 sales tax increment is referred to as “Recapture Differential” within the bond ordinance. The Recapture Differential amounts are accumulated and held until enough funds exist to retire the next in the series of interest coupons (to be retired in sequence based on the original due date). After all the outstanding interest coupons have been retired, the Recapture Differential is then applied to retire the outstanding bonds, also in serial order. The total amount of incremental sales taxes pledged toward debt service on the bonds was not to exceed \$1,500,000. The cumulative debt service to be retired under the limited sales tax bonds totaled \$1,426,719 which is less than the established maximum pledged incremental sales tax. Bond registrar/paying agent fees or related administrative expenses, if any, would be paid from the remaining \$73,281 incremental sales tax funds committed under the bond issue. Unpaid bonds and interest coupons outstanding under the Limited Sales Tax Revenue bond issue total \$1,337,800 as of April 30, 2020. Through the year ended April 30, 2020, the annual sales taxes collected from the development have exceeded the \$425,000 minimum threshold in a total of six (6) bond issue related accounting years, and generated a total of \$93,737 in “Recapture Differential.” Of this amount, \$88,919 was remitted to the bond registrar for the benefit of the bondholders and retirement of the outstanding debt service (interest coupons). The Village received notice of the resignation of the bond registrar/paying agent effective March 31, 2018. Due to the limited number of bondholders and minimal activity expected on this bond issue, the Village has assumed the registrar and paying agent duties beginning April 1, 2018. The remaining Recapture Differential in the amount of \$4,818 is insufficient to retire the next sequential interest coupon in its entirety and accordingly is being held as of April 30, 2020.

**VILLAGE OF TINLEY PARK, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**9. COMMITMENTS (Continued)**

The Village entered into an intergovernmental agreement with Community Consolidated School District 146 (the District) for the purchase of the former site of the District's Central Middle School located one block east of Oak Park Avenue between 172nd and 173rd Streets. The roughly three-acre site encompassing an entire block was in the former Main Street South TIF District. It is included within the current New Bremen TIF District which replaced the earlier district. Under the terms of this 2003 agreement, the Village paid the District \$350,000 at closing, and an additional \$1,000,000 in December 2008. The District is entitled to 30% of any incremental taxes generated by the property from December 2008 through the life of the TIF to a maximum of \$1,650,000 (\$3,000,000 overall total). The Village kept this vacant property off the market with the expectation that it would be needed for temporary parking and staging area for other construction and redevelopment projects that had been proposed early in the life of the Main Street South TIF District. However, those projects did not materialize, and the property has remained vacant. It has been regularly used for temporary construction staging and parking for special events in the interim. As the opportunity for the property to be redeveloped and generate increment within the old TIF has been controlled by the continued Village ownership, equitably, the obligation under the agreement have been transferred to the New Bremen TIF District. The expectations continue to be that the property will be included in some form of residential development. This vacant property currently remains tax exempt and has not generated any incremental taxes. As of April 30, 2020, the Village has paid a total of \$1,350,000 under the agreement with the District.

An intergovernmental agreement was established between the Village the District associated with the Main Street North TIF District. Under this 2003 agreement and subject to some restrictions and priorities, 17% of the incremental taxes generated over the life of the TIF, to a maximum of \$2,500,000, are to be set aside for possible future capital improvements made by the District within the Main Street North TIF District. A total of \$1,090,555 has been accumulated in the Capital Fund through April 30, 2020.

Under a 2011 agreement with Menard, Inc., the Village will provide economic assistance to the company in support of redevelopment of a former retail department store/office building for an expanded Menard's retail center. After this expansion was completed, the Tinley Park Menard's retail store was the largest in their chain. Under this agreement, the Village will remit 50% of the sales taxes (local 1% only) more than \$288,000 generated by the local Menard's business location annually for a total of ten years. The incentive began once the new expansion was completed in the Fall of 2013. The maximum incentive to be provided under this agreement is \$1,000,000. As of April 30, 2020, a total of \$296,736 has been paid under the agreement. No additional incentive dollars have been projected to be earned or accrued through the end of the fiscal year.

**9. COMMITMENTS (Continued)**

In February 2011, the Village entered into an inducement agreement with Ryan Companies US, Inc. to provide economic assistance toward construction of new retail space in the shopping center known as Brookside Marketplace. Due to the economic climate following the recession, the developer found they required additional resources to entice retailers to locate in the Brookside Marketplace development as well as complete the buildout of the shopping center. The agreement was predicated on adding, at a minimum, HomeGoods and Old Navy stores to the shopping center. This agreement runs for a ten-year period beginning September 2011, coinciding with the opening of the first store in retail space constructed after December 31, 2010. The Village will provide a maximum of \$1,250,000 in financial assistance under this agreement through sharing of sales tax revenues (local 1% only) generated by the new store development. The Village will provide the developer 54% of the sales taxes generated from the new retail spaces in semi-annual payments until either the maximum amount is achieved or the term expires (whichever occurs first). The developer (Ryan Companies US, Inc.) subsequently entered into an agreement with DDR Brookside, LLC on January 16, 2012 in relation to the sale of the Brookside Marketplace properties. As part of this agreement, Ryan Companies US, Inc. and DDR Brookside, LLC will each share a portion of this incentive. The inducement agreement was amended on March 6, 2012 to provide for these changes. As of April 30, 2020, a total of \$949,215 has been paid under the agreement. Incentive dollars earned through April 30, 2020 have been accrued in the amount of \$82,223.

The Village has entered into a 2004 intergovernmental agreement with the Village of Orland Hills (Orland Hills) providing for sharing of sales tax revenue from the Park Hills shopping center. While, the site of this development had been in the planning area for the Village, it had been abruptly annexed by Orland Hills. Following annexation, it was determined that Orland Hills was unable to adequately provide all the public services necessary for the site to develop. The property was subsequently de-annexed by Orland Hills and annexed to the Village. Storm water detention for this development is primarily provided through a detention facility located within the corporate limits of Orland Hills. The Village was required to pay for the modification of the storm water detention pond located in Orland Hills that would be utilized by this commercial development. In the spirit of inter-governmental cooperation, it was agreed that the two communities would share in the sales tax revenues generated by the shopping center development. Under the agreement, for the first 20 years, Orland Hills will receive 65% of all municipal sales taxes generated within the property, inclusive of HMR sales tax. After the initial 20-year period, and continuing thereafter in perpetuity, Orland Hills will receive 55% of all municipal sales taxes generated. The Village expended \$1,590,617 on the storm water detention facility. This cost was 2.6 times greater than the original project estimates. Under the agreement, the Village is entitled to retain 50% of the computed sales tax sharing due to Orland Hills toward recovery of the project costs until fully repaid. As of April 30, 2020, the Village has paid a total of 587,302 to Orland Hills under this agreement. A like amount has been retained by the Village toward repayment of the construction costs of the detention facility, leaving an unreimbursed balance of \$965,281. Shared sales tax dollars owed to Orland Hills through April 30, 2020 has been accrued in the amount of \$38,034.

**9. COMMITMENTS (Continued)**

An agreement with JP Gallagher Building Corp was approved during 2005 to provide economic assistance in redeveloping the former Lion's Pool site for eight upscale wooded single-family home sites. The redevelopment site, known as Forest Glen, is located within the Main Street North TIF District. Under this agreement, the Village replaced a bridge over Midlothian Creek to allow Willow Lane (on the west) to be improved and interconnected with Gaynelle Road (on the east) and providing a means of public access through the development. This bridge had been estimated to cost \$250,000 and the developer was to provide \$90,000 toward the project prorated as building permits were issued. While located in a TIF district, this financial assistance was provided from sources other than tax incremental financing (TIF) revenues. The Village completed its commitment under the agreement and expended a total of \$545,666 on the bridge and roadway project. A total of four building permits have been issued for this development through April 30, 2020 collecting \$45,000 of the development contributions identified under the agreement toward the bridge construction. No other financial assistance was provided to this development.

The Village entered into an agreement with South Street Development, LLC related to the construction of a mixed-use development fronting South Street and directly across from the Metra Tinley Park Oak Park Avenue commuter station. This development, known as The Boulevard at Central Station, will consist of retail commercial space combined with residential apartments. Under the amended agreement, the Village will provide a maximum of \$4,826,000 in reimbursement of TIF eligible expenses. In addition, the Village will pay up to \$2,200,000 toward related public improvements associated with the development and limit the building permit fees to a maximum of \$100,000. As of April 30, 2020, the developer has received benefit of \$638,210 in expenses paid by the Village for real estate acquisition, demolition, and other site related costs under the agreement. These costs count toward the maximum financial assistance to be provided. The building permits issued for the first phase of the development have used \$39,820 of the maximum allotted. The Village has paid \$129,997 in direct reimbursement payments toward the public improvements.

In conjunction with the development of a new corporate world headquarters office building, the Village and Panduit Corporation entered into an agreement providing for certain financial assistance in May 2008. Panduit Corporation has long been a major property owner and employer within the Village. Under this agreement, the Village agreed to rebate a portion of the Village's property taxes extended against the new headquarter property that are more than \$26,000, but not to exceed \$110,000 each year with a maximum cumulative rebate of \$2,200,000 over 20 years. The company moved into the new building in 2010. The initial incentive year began in tax year 2010 (taxes payable in 2011), the year that the completed project was fully assessed for property tax purposes. The tax rebate has only reached the maximum annual capitation in one tax year since inception, so will not reach the maximum benefit authorized under the agreement. As of April 30, 2020, a total of \$764,864 has been paid. Based on the 2019 property taxes (payable in calendar 2020), Panduit Corporation will be potentially eligible for a rebate of \$76,002. The rebate is contingent on Panduit Corporation paying the total amounts due on the annual property tax bill, which has not occurred as of April 30, 2020.



**9. COMMITMENTS (Continued)**

An agreement between Temperature Equipment Corporation (TEC), the Village of Lansing (Lansing) and the Village was approved in April 2010 to provide economic assistance which allowed TEC to relocate its primary sales office to the Village from Lansing. In accordance with Illinois statutes, this agreement provides compensation to Lansing for the loss of sales tax revenues due to this type of sales relocation where an economic incentive being offered. However, in this instance, TEC had approached the Village, as opposed to the Village soliciting them to relocate the sales office. This agreement, covering a ten-year period, provided for the sharing of municipal sales taxes (including the HMR tax from its 2014 effective date) generated by the business that were greater than \$20,000 annually. Above this threshold, \$600,000 in sales taxes generated would be shared 50% to TEC and 25% to Lansing. Sales taxes greater than \$620,000 were shared 25% to TEC, and 25% to Lansing with no maximum limit. As of April 30, 2020, coinciding with the end of the ten-year agreement, a total of \$5,635,940 has been paid. A total of \$2,262,726 has been accrued.

The Village entered into an agreement with Steiner Electric Co in February 2011 to provide economic assistance associated with the renovation of a vacant industrial building for a manufacturing and distribution division of the company. The agreement encompasses a ten-year period beginning with September 2011 and provides for sales tax sharing in an amount not to exceed \$212,000 over the life of the agreement. The company will receive 25% of the sales taxes (local 1% only) more than \$5,000 generated on an annual basis. As of April 30, 2020, a total of \$108,857 has been paid under the agreement.

Apple Chevrolet, Inc. and the Village entered into an agreement in June 2011 to provide economic assistance associated with the renovation, remodeling, and other upgrades to their dealership sales facilities in the Village. The agreement encompasses a ten-year period beginning with June 2012 and provides for sales tax sharing in an amount not to exceed \$350,000 over the life of the agreement. Apple Chevrolet, Inc. receives 33% of any sales taxes (local 1% only) more than \$355,000 generated on an annual basis. As of April 30, 2020, the maximum total of \$350,000 was reached and has been paid. This maximum was reached prior to the conclusion of this agreement reflecting the successful business partnership.

The Village entered into an agreement with Kowalis Motors, Inc. in February 2012 to provide economic assistance associated with the renovation, remodeling, and other upgrades to their Orland Toyota sales facilities in the Village. The agreement encompasses a ten-year period beginning with September 2012 and provides for sales tax sharing in an amount not to exceed \$1,000,000 over the life of the agreement. Kowalis Motors, Inc. receives 33% of any sales taxes (local 1% only) more than \$360,000 generated on an annual basis. As of April 30, 2020, a total of \$94,185 has been paid under the agreement. No incentive dollars are projected to be earned through April 30, 2020.

**9. COMMITMENTS (Continued)**

In February 2013, the Village entered into an agreement with Golden Five, Inc. to provide economic assistance with the construction of a Golden Corral restaurant. Under the agreement, the Village waived 50% of the permit and inspection fees to a maximum of \$14,000 and provides for sales tax (local 1% only) sharing in an amount not to exceed \$200,000 over a ten-year period. Under the agreement, the Village will retain the first \$50,000 in sales taxes annually and share 50% of the excess up to the maximum, or ten years, whichever occurs first. The business opened just prior to January 2014. Incentive dollars in the amount of \$3,209 have been paid through April 30, 2020. There are no additional incentive dollars projected to be earned through the end of the fiscal year. Additionally, the Village approved a Cook County "Class 8" property tax incentive which reduces the assessment ratio to 10% for a ten-year period (with an additional two-year phase-out period which gradually increases the assessment rate back to the normal 25% rate applicable to commercial property). Through tax year 2019, the business has received a total effective benefit of \$617,719 in property tax savings. The collective impact of the Cook County special classification incentives specifically on the Village is discussed separately.

The Village approved an inducement agreement in April 2013 with UGN, Inc. to provide economic assistance with the expansion of its corporate headquarters which also created new job opportunities. The agreement provides for property tax relief of up to \$6,000 per year for seven years; an annual payment of \$1,500 for a period of seven years for utilization of local hotels and restaurants; and waiver of local permit and review fees related to the expansion. A total of \$45,000 has been paid under the agreement as of April 30, 2020. The final \$1,500 payment will occur in fiscal year 2021. Based on the 2019 property taxes (payable in calendar 2020), the Company will be eligible for a final property tax rebate of \$6,000. As a leasing tenant of its headquarters building, the rebate is also contingent on the Company paying its share of the total amounts due on the annual property tax bill, which has not occurred as of April 30, 2020.

The Village entered into an agreement with Rizza Buick GMC Cadillac, Inc. in July 2013 to provide economic assistance associated with the renovation, remodeling, and other upgrades to their Rizza Cadillac and Rizza Buick GMC sales facilities in the Village. The agreement encompasses a ten-year period beginning with September 2014 and provides for sales tax sharing in an amount not to exceed \$825,000 over the life of the agreement. Rizza Buick GMC Cadillac, Inc. receives 33% of any sales taxes (local 1% only) more than \$251,500 generated on an annual basis. A total of \$330,964 in shared sales taxes under this incentive have been paid through April 30, 2020. A total of \$22,106 has been accrued based on sales tax reporting through the end of the fiscal year.

Chrysler Group Realty Company LLC and the Village entered into an agreement in December 2013 to provide economic assistance associated with the expansion, renovation, remodeling, and other upgrades to the dealership sales facilities in the Village which included creating a consolidated and expanded sales facility to house sales of new

**9. COMMITMENTS (Continued)**

Chrysler, Jeep, Dodge, and Ram vehicle brands as well as used vehicles. The agreement encompasses a ten-year period and provides for sales tax sharing in an amount not to exceed \$3,000,000 over the life of the agreement. Chrysler Group Realty Company LLC will receive 49% of any sales taxes (local 1% only) more than \$287,000 generated on an annual basis. As of April 30, 2020, a total of \$807,004 in financial assistance had been paid. A total of \$308,944 has been accrued based on sales tax reporting through the end of the fiscal year but is not due and payable until after the conclusion of the incentive year.

The Village entered into an agreement with Watson Family Hyundai, Inc. in December 2014 to provide potential economic assistance with the renovation, remodeling, and other improvements and upgrades to the Family Hyundai dealership facilities in the Village. The agreement provides for a sales tax sharing incentive in the amount not to exceed \$266,667 over a ten-year period beginning with January 2016. Watson Family Hyundai, Inc. receives 33% of any regular sales tax (1%) more than \$505,250 generated on an annual basis. As of April 30, 2020, no financial assistance had been earned or paid. Incentive dollars earned through April 30, 2020 have been accrued in the amount of \$11,683.

The Village entered into an agreement in May 2014 with RBT Industries, LLC, doing business as The Great Escape, for the construction of a new retail store on LaGrange Road in the Village. The agreement provides for a sales tax sharing incentive in the amount not to exceed \$250,000 over a ten-year period. RBT Industries, LLC is to receive 50% of any regular sales tax (1%) more than \$5,850 generated on an annual basis. A total of \$126,924 has been paid under this agreement through April 30, 2020. Incentive dollars earned through April 30, 2020 have been accrued in the amount of \$31,919 but is not due and payable until after the conclusion of the incentive year.

In April 2017, the Village entered into an economic incentive agreement with Banging Gavel Properties, LLC related to the redevelopment of the historic Carl Vogt Building into a brewery, tap room, and restaurant. The Carl Vogt Building is listed on the National Register of Historic Places for its architectural significance and is a prominent fixture of the historic Downtown Tinley area. Under this agreement, the Village purchased a portion of the property for a public plaza and public parking for \$150,000. The Village would also provide up to \$450,000 in reimbursement of eligible renovation expenditures under the Illinois Tax Increment Financing Act. The agreement further provides for a sales tax sharing incentive in the amount not to exceed \$250,000 over a ten-year period. Banging Gavel Properties, LLC would receive 50% of any regular sales tax (1%) more than \$6,000 generated on an annual basis. As of April 30, 2020, the land transfer has been completed resulting in the payment of the \$150,000. Work has commenced on the renovations, but have not been completed as of the end of the fiscal year, and therefore, no further financial assistance payments are currently due.

**9. COMMITMENTS (Continued)**

In July 2018, related to the sale of the hotel property directly connected to the Tinley Park Convention Center owned by the Village, the Village amended the 2008 management contract relative to the convention center with Harp Group, Inc. The amended agreement, covering a term of 20 years, provides the hotel operator/convention center manager a maximum of \$750,000 annually as an offset to the hotel property taxes through a combination of property tax abatements and amounts derived from the Village's Hotel Accommodations Tax. The Village, Elementary School District 159, and Rich Township High School District mutually approved companion agreements to provide annual property tax abatements of 50% of the taxes levied and extended upon the hotel property for the respective governments with a maximum cumulative abatement of \$4 million. In years where the tax abatement was provided, and the total amount abated was less than \$750,000 the Village would additionally pay the hotel operator the differential between the collective abatements and \$750,000 from its Hotel Accommodations Tax revenues. When the maximum abatement amount is reached (\$4 million), it is hoped that new property tax abatement agreements could be approved. If these abatement agreements were not renewed, the hotel operator would be entitled to a rebate of a share the Village Hotel Accommodations Tax generated solely by the hotel facility. Under this tax sharing, three percentage levels have been established based on thresholds of hotel taxes generated by the property, with a maximum sharing of \$750,000 annually. The cumulative abatements have totaled \$731,047 and the Village has paid \$18,953 from hotel taxes as of April 30, 2020.

From time to time, the Village has authorized special property tax incentive classifications that have been authorized by the Cook County Board for certain commercial and industrial properties located within the Cook County portion of the community. The purpose of these special Cook County property tax incentives (generally known as Class 6, 7, and 8 incentives) is to encourage commercial and industrial development, rehabilitation of existing facilities, and reutilization of unoccupied and abandoned buildings. The goal of these special incentive classifications is to stimulate expansion and retention of existing commercial and industrial activities and to increase employment opportunities.

The Village has approved these special incentive requests to businesses that, as a result, have occupied vacant structures, constructed new buildings, or expanded existing facilities. It is not uncommon for the improvements to increase the property's overall Equalized Assessed Value (EAV) and produce greater property tax revenue potential for the Village and the other overlapping taxing districts than would have resulted if the development had not occurred.

Under these special incentive classifications, qualifying property is assessed at 10% of market value for a ten-year period, versus the normal assessment rate of 25% which would otherwise apply. These special incentive classifications authorize the same level of assessment (10%) for the qualifying property as is normally afforded to residential properties in Cook County and results in significant tax savings for the businesses benefiting from the

**9. COMMITMENTS (Continued)**

incentive. The structure of these Cook County incentive programs include provision for an additional two year phase out period (assessed at 15% in year eleven, and 20% in year twelve) to gradually transition from the special low assessment rate to the normal assessment rate. The incentives are generally renewable, and the two year phase out period only applies if the incentive were not to be renewed.

These special incentives are not tax abatements where a portion of the tax levy extended against specific properties is waived, foregone, or reduced. These special incentives affect the determination of the overall EAV applicable to the property and taxing districts before the extension of the taxing districts' requested tax levies and the determination of tax rates. Because of the discounted EAV granted to the properties, these Cook County special incentives effectively redistribute a fractionally small portion of the tax levy of each taxing district to all the other taxpayers within each of the overlapping taxing districts.

An approximation of the Village's share of the tax impact attributable to the "discount" created by the reduced assessment rates is obtained by multiplying the discount EAV (the difference between the EAV without incentive and the EAV with incentive) times the tax rate. The impact to the Village under the active special Cook County incentive classifications for the fiscal year ended April 30, 2020 (tax year 2018) is estimated at \$88,830.

**10. DEFINED BENEFIT PENSION PLANS**

The Village contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a cost-sharing multiple-employer public employee retirement system; and the Police Pension Plan, which is a single-employer pension plan. The benefits, benefit levels, employee contributions, and employer contributions for both plans are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly. IMRF issues a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523 or at [www.imrf.org](http://www.imrf.org). The Village also issues an IMRF Allocation Report to allocate the Tinley Park Public Library (the Library) proportionate amounts. The Police Pension Plan does not issue a separate report.

**a. Plan Descriptions**

**Illinois Municipal Retirement Fund**

*Plan Administration*

All employees (other than those covered by the Police Pension Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members.

**VILLAGE OF TINLEY PARK, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**10. DEFINED BENEFIT PENSION PLANS**

a. Plan Descriptions

Illinois Municipal Retirement Fund

*Plan Administration (Continued)*

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

*Plan Membership*

At December 31, 2019, IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	178
Inactive employees entitled to but not yet receiving benefits	148
Active employees	281
TOTAL	607

*Benefits Provided*

All employees (other than those covered by the Police Pension Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

IMRF also provides death and disability benefits. These benefit provisions and all are established by ILCS.

**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

*Contributions*

Participating members are required to contribute 4.50% of their annual salary to IMRF. The Village is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution for the year ended April 30, 2020 was 12.39% of covered payroll. For the fiscal year ended April 30, 2020, the Village contributed \$1,751,985 to the plan. The Village also contributes for disability benefits, death benefits, and supplemental retirement benefits rate is set by statute.

*Actuarial Assumptions*

The Village's net pension liability was measured as of December 31, 2019 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2019
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.50%
Salary increases	3.35% to 14.25%
Interest rate	7.25%
Cost of living adjustments	3.00%
Asset valuation method	Fair value

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). 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-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

**VILLAGE OF TINLEY PARK, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

*Discount Rate*

The discount rate used to measure the total pension liability at December 31, 2019 was 7.25%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the Village contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the IMRF's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

*Changes in the Net Pension Liability*

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2019	\$ 79,868,132	\$ 61,392,869	\$ 18,475,263
Changes for the period			
Service cost	1,694,481	-	1,694,481
Interest	5,711,776	-	5,711,776
Difference between expected and actual experience	380,326	-	380,326
Changes in assumptions	-	-	-
Employer contributions	-	1,984,679	(1,984,679)
Employee contributions	-	765,953	(765,953)
Net investment income	-	11,466,496	(11,466,496)
Benefit payments and refunds	(3,864,520)	(3,864,520)	-
Other (net transfer)	-	137,542	(137,542)
Net changes	3,922,063	10,490,150	(6,568,087)
BALANCES AT DECEMBER 31, 2019	\$ 83,790,195	\$ 71,883,019	\$ 11,907,176



**VILLAGE OF TINLEY PARK, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

*Changes in the Net Pension Liability (Continued)*

The table presented on the previous page includes amounts for both the Village and the Tinley Park Public Library (the Library). The Village's collective shares of the net pension liability at January 1, 2019, the employer contributions, and the net pension liability at December 31, 2019 were \$15,888,726, \$1,706,824, and \$10,240,171, respectively. The Library's collective shares of the net pension liability at January 1, 2019, the employer contributions, and the net pension liability at December 31, 2019 were \$2,586,537, \$277,855, and \$1,667,005, respectively.

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources*

For the year ended April 30, 2020, the Village recognized pension expense of \$2,247,598.

At April 30, 2020, the Village reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 1,283,841	\$ 117,619
Changes in assumption	1,362,357	1,160,278
Contributions after measurement date	675,634	-
Net difference between projected and actual earnings on pension plan investments	-	2,882,399
<b>TOTAL</b>	<b>\$ 3,321,832</b>	<b>\$ 4,160,296</b>

The deferred inflows and outflows presented in the table above include amounts for both the Village and the Library. The Village's proportionate share of the deferred outflows and inflows of resources at April 30, 2020 was \$2,856,776 and \$3,577,855, respectively. The Library's proportionate share of the deferred outflows and inflows of resources at April 30, 2020 was \$465,056 and \$582,441, respectively.

**VILLAGE OF TINLEY PARK, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)*

\$675,634 reported as deferred outflows of resources related to pensions resulting from the Village and Library contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reported year ending April 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized as pension expense by the Village as follows:

<u>Year Ending December 31,</u>	
2020	\$ (377,359)
2021	(613,145)
2022	790,117
2023	(1,322,037)
2024	8,326
Thereafter	<u>-</u>
 TOTAL	 <u>\$ (1,514,098)</u>

*Discount Rate Sensitivity*

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the Village calculated using the 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 one percentage point lower (6.25%) or one percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Village	\$ 19,393,148	\$ 10,240,171	\$ 2,703,220
Library	3,157,024	1,667,005	440,059
 TOTAL	 <u>\$ 22,550,172</u>	 <u>\$ 11,907,176</u>	 <u>\$ 3,143,279</u>

**VILLAGE OF TINLEY PARK, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Police Pension Plan

*Plan Administration*

Police sworn personnel are covered by the Police Pension Plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund.

The plan is governed by a five-member Board of Trustees. Two members of the Board of Trustees are appointed by the Village President, one member is elected by pension beneficiaries, and two members are elected by active police employees.

*Plan Membership*

At April 30, 2020, the measurement date, membership consisted of:

Inactive plan members currently receiving benefits	57
Inactive plan members entitled to but not yet receiving benefits	5
Active plan members	<u>83</u>
TOTAL	<u>145</u>

*Benefits Provided*

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service 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 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive 2.50% of salary for each year of service. The monthly benefit 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.

**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Benefits Provided (Continued)*

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the greater of the average monthly salary obtaining by dividing the total salary during the 48 consecutive months of service within the last of 60 months in which the total salary was the highest by the number of months in that period; or the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Tier 2 police officers' salary for pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% for each month under 55). The cap for calendar year 2019 is \$113,645. The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1<sup>st</sup> after the police officer retires, or the first anniversary of the pension starting date, whichever is later.

*Contributions*

Employees are required by ILCS to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. Effective January 1, 2011, the Village has until the year 2040 to fund 90% of the past service cost for the Police Pension Plan. The Village has chosen a policy to fund 100% of the past service costs by 2033. For the year ended April 30, 2020, the Village's contribution was 33.46% of covered payroll.

*Investment Policy*

ILCS limits the Police Pension Fund's (the Fund) investments to those allowable by ILCS and require the Fund's Board of Trustees to adopt an investment policy which can be amended by a majority vote of the Board of Trustees. The Fund's investment policy authorizes the Fund to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities

**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Investment Policy (Continued)*

issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, investment grade corporate bonds, and The Illinois Funds. The Fund may also invest in certain non-U.S. obligations, Illinois municipal corporations tax anticipation warrants, veteran's loans, obligations of the State of Illinois and its political subdivisions, Illinois insurance company general and separate accounts, mutual funds and corporate equity securities, and real estate investment trusts. The investment policy was not modified during the year ended April 30, 2020.

The Fund's investment policy, in accordance with ILCS, establishes the following target allocation across asset classes:

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed income	40.00%	1.40%
Large cap domestic equity	42.00%	6.40%
Small cap domestic equity	12.00%	8.20%
International equity	6.00%	6.80%

The overall target for the Fund is approximately 40% invested in fixed income securities and 55% invested in equity securities. The long-term expected real rates of return are net of a 2.30% factor for inflation and investment expense. ILCS limits the Fund's investments in equities, mutual funds, and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund.

The long-term expected rate of return on the Fund's investments was determined using the Morningstar Analyst Research Center - SBBI Data for the period of 12/31/1925 through 12/31/2018 and the MCSI EAFE Index 12/31/1969 through 12/31/2018 (international equity). Best estimates or arithmetic real rates of return excluding inflation for each major asset class included in the Fund's target asset allocation as of April 30, 2020 are listed in the table above.

**VILLAGE OF TINLEY PARK, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Investment Concentrations*

There are no significant investments (other than United States Government guaranteed obligations) in any one organization that represent 5% or more of the Fund's investments.

*Investment Rate of Return*

For the year ended April 30, 2020, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 0.40%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

*Deposits with Financial Institutions*

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the Fund's deposits may not be returned to them. The Fund's investment policy requires all bank balances to be covered by federal depository insurance.

*Interest Rate Risk*

As of April 30, 2020, the Village had the following investments and maturities, all of which were held by the Tinley Park Police Pension Fund:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	5-10	Greater Than 10
U.S. Government backed securities	\$ 33,907	\$ -	\$ 17,665	\$ 13,468	\$ 2,774
U.S. Government bonds	3,096,752	513,828	2,095,267	487,657	-
U.S. agencies - FHLB	4,478,190	-	1,014,458	3,463,732	-
U.S. agencies - FFCB	11,833,844	-	2,088,733	9,745,111	-
U.S. agencies - TVA	111,336	-	-	111,336	-
Local government bonds	2,812,782	201,074	2,179,488	432,220	-
Corporate bonds	3,985,004	429,282	2,470,809	1,084,913	-
Total investments with maturities	26,351,815	\$ 1,144,184	\$ 9,866,420	\$ 15,338,437	\$ 2,774
Corporate equity investments	44,589,560				
Insurance annuity contracts	3,069,480				
TOTAL	<u>\$ 74,010,855</u>				

**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Interest Rate Risk* (Continued)

The Fund has the following recurring fair value measurements as of April 30, 2020.

The equity mutual funds, and equity securities are valued using quoted prices in active markets for identical assets (Level 1 inputs). The U.S. Treasury obligations, U.S. agency obligations, state and local obligations, corporate bonds, and insurance annuity contracts are valued using quoted matrix pricing models (Level 2 inputs).

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed for expected current cash flows. The investment policy does not limit the maximum maturity length of investments in the Fund.

*Concentration of Credit Risk*

The Fund's investment policy requires the Fund to diversify its investments by security type and institutions with the exception of U.S. Treasury securities and authorized pools for which there is no restriction as to percentage of portfolio. No more than 50% of the Fund's total portfolio at the time of the investment will be invested in a single security, type of security, or single financial institution.

*Credit Risk*

The Fund limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in U.S. Treasury obligations and other obligations which are rated in the top three classes by a national rating agency. The money market mutual funds are not rated. The Illinois Funds are rated AAA. The U.S. agency obligations and municipal bonds are rated AA+. The corporate bonds range in rating from AAA to BBB.

**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Custodial Credit Risk*

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Fund will not be able to recover the value of its investments that are in possession of an outside party.

To limit its exposure, the Fund requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the Fund's agent separate from where the investment was purchased in the Fund's name. The money market mutual funds and equity mutual funds are not subject to custodial credit risk.

*Discount Rate*

The discount rate used to measure the total pension liability was 7%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the Village contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.



**VILLAGE OF TINLEY PARK, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Changes in the Net Pension Liability*

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT MAY 1, 2019	\$ 102,126,452	\$ 74,922,756	\$ 27,203,696
Changes for the period			
Service cost	1,665,979	-	1,665,979
Interest	7,118,339	-	7,118,339
Changes of benefit terms	557,600	-	557,600
Difference between expected and actual experience	693,989	-	693,989
Changes in assumptions	-	-	-
Employer contributions	-	2,988,151	(2,988,151)
Employee contributions	-	851,217	(851,217)
Contributions - buyback	74,752	74,752	-
Net investment income	-	325,747	(325,747)
Benefit payments and refunds	(4,203,735)	(4,203,735)	-
Administrative expense	-	(28,493)	28,493
Net changes	5,906,924	7,639	5,899,285
BALANCES AT APRIL 30, 2020	\$ 108,033,376	\$ 74,930,395	\$ 33,102,981

There were assumption changes related to benefit changes.

**VILLAGE OF TINLEY PARK, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Actuarial Assumptions*

The total pension liability above was determined by an actuarial valuation using the following actuarial methods and assumptions.

Actuarial valuation date	April 30, 2020
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.50%
Salary increases	5.40%
Interest rate	7.00%
Cost of living adjustments	3.00%
Asset valuation method	Fair

The actuarial assumptions used in the April 30, 2020 valuation were based on the results of an actuarial assumption study based on the results of an actuarial experience study conducted by the Illinois Department of Insurance dated September 26, 2012. The study was performed by the Illinois Department of Insurance, which provides a variety of actuarial and other services to police and firefighter pension funds across the State of Illinois.

*Discount Rate Sensitivity*

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the Village calculated using the discount rate of 7% as well as what the Village's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6%) or one percentage point higher (8%) than the current rate:

	1% Decrease (6%)	Current Discount Rate (7%)	1% Increase (8%)
Net pension liability	\$ 48,673,778	\$ 33,102,981	\$ 20,384,482

**VILLAGE OF TINLEY PARK, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources*

For the year ended April 30, 2020, the Village recognized pension expense of \$5,133,363. At April 30, 2020, the Village reported deferred outflows of resources and deferred inflows of resources related to the police pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 2,075,205	\$ 923,972
Changes in assumptions	3,036,265	614,500
Net difference between projected and actual earnings on pension plan investments	4,175,334	-
<b>TOTAL</b>	<u>\$ 9,286,804</u>	<u>\$ 1,538,472</u>

Changes in the net pension liability related to the difference in actual and expected experience, or changes in assumptions regarding future events, are recognized in pension expense over the expected remaining service life of all employees (active and retired) in the plan. Differences in projected and actual earnings over the measurement period are recognized over a five-year period.

Amounts reported as deferred outflows of resources and deferred inflows of resources related to the police pension will be recognized in pension expense as follows:

Year Ending April 30,	
2021	\$ 981,043
2022	2,109,901
2023	2,046,280
2024	1,767,700
2025	744,267
Thereafter	99,141
<b>TOTAL</b>	<u>\$ 7,748,332</u>

**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)*

The schedule of changes in net pension liability, total pension liability and related ratios, investment returns, and the schedule of contributions are presented as required supplementary information (RSI) following the notes to financial statements.

**11. OTHER POSTEMPLOYMENT BENEFITS**

a. Plan Description

In addition to providing the pension benefits described, the Village provides postemployment health care (OPEB) benefits for retirees and disabled employees through a cost-sharing defined benefit plan (the Plan). The benefits, benefit levels, employee contributions, and any employer contributions are governed by the Village and can be amended by the Village through its personnel manual and union contracts. 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 General Fund and Water and Sewer Fund. The Village also issues an OPEB Allocation Report to allocate the Library proportionate amounts.

b. Benefits Provided

The Village provides OPEB to its retirees and certain disabled employees. To be eligible for benefits, an employee must qualify for retirement under one of the Village's retirement plans or meet COBRA requirements. All retirees contribute either 50% (Civilian), 50% less \$60/month (Police) or 100% (employees not eligible for subsidized benefits) of the premium to the Plan to cover the cost of providing the benefits to the retirees via the health insurance plan (pay as you go), which results in an implicit subsidy to the Village. For certain disabled employees who qualify for health insurance benefits under the Public Safety Employee Benefits Act (PSEBA), the Village is required to pay 100% of the cost of basic health insurance for the employee and their dependents for their lifetime.

All health care benefits are provided through the Village's insured health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous and substance abuse care; vision care; dental care; and prescriptions. Eligibility in village sponsored health care plans is discontinued upon eligibility for federally sponsored health care benefits.

**VILLAGE OF TINLEY PARK, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**11. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

c. Membership

At April 30, 2020, membership consisted of:

Inactive employees or beneficiaries currently receiving benefit payments	133
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>246</u>
<b>TOTAL</b>	<b><u>379</u></b>

d. Total OPEB Liability

The Village's total OPEB liability of \$27,603,987 was measured as of April 30, 2020 and was determined by an actuarial valuation as of April 30, 2020.

e. Actuarial Assumptions and Other Inputs

The total OPEB liability at April 30, 2020, as determined by an actuarial valuation as of April 30, 2020 actuarial valuation, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Actuarial cost method	Entry-age normal
Actuarial value of assets	N/A
Inflation	2.50%
Salary Increases	3.39% to 11.00%
Discount rate	2.85%
Healthcare cost trend rates	7.00% Initial 4.00% Ultimate

For certain disabled employees who qualify under the Public Safety Employee Benefits Act, the Village is required to pay 100% of the cost of basic health insurance for retirees and their dependents for their lifetime.

The discount rate was based on the index rate for tax exempt general obligation municipal bonds rated AA or better at April 30, 2020.

**VILLAGE OF TINLEY PARK, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**11. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

e. Actuarial Assumptions and Other Inputs (Continued)

Mortality rates were based on the RP-2014 Total Dataset Mortality Tables with fully generational improvement using Scale MP-2017.

The actuarial assumptions used in the April 30, 2020 valuation are based on 75% participation assumed for those eligible for a subsidized benefit (20% for an implicit benefit), with 75% electing spouse coverage.

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT MAY 1, 2019	<u>\$ 29,217,510</u>
Changes for the period	
Service cost	1,001,143
Interest	959,338
Difference between expected and actual experience	1,369,057
Changes in benefit terms	-
Changes in assumptions	(4,272,298)
Benefit payments	(670,763)
Other changes	<u>-</u>
Net changes	<u>(1,613,523)</u>
BALANCES AT APRIL 30, 2020	<u>\$ 27,603,987</u>

There were changes in assumptions related to the discount rate from 3.21% for the reporting period ended April 30, 2019, to 2.85% for the reporting period ended April 30, 2020. Additional assumption changes included updated per capita claims costs, premium rates, age-adjusted morbidity factors, duration of the \$60 per month Police benefit, amount of the PSEBA benefit, and health care cost trend rates.

The table presented above includes amounts for both the Village and Library. The Village's proportionate share of the total OPEB liability at May 1, 2019 and the total OPEB liability at April 30, 2020 was \$29,114,099 and \$27,402,762, respectively. The Library's proportionate share of the total OPEB liability at May 1, 2019 and the total OPEB liability at April 30, 2020 was \$103,411 and \$201,225, respectively.

**VILLAGE OF TINLEY PARK, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**11. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

g. Rate Sensitivity

The following is a sensitivity analysis of the total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the Village calculated using the discount rate of 2.85% (3.21% in the prior year) as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (1.85%) or one percentage point higher (3.85%) than the current rate:

	1% Decrease (1.85%)	Current Discount Rate (2.85%)	1% Increase (3.85%)
Village	\$ 32,337,236	\$ 27,402,762	\$ 23,531,313
Library	237,460	201,225	172,796
Total	<u>\$ 32,574,696</u>	<u>\$ 27,603,987</u>	<u>\$ 23,704,109</u>

The table below presents the total OPEB liability calculated using the healthcare rate of 4% to 7% as well as what the total OPEB liability would be if it were calculated using a healthcare rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease	Current Healthcare Rate	1% Increase
Village	\$ 22,966,431	\$ 27,402,762	\$ 33,193,328
Library	168,648	201,225	243,746
TOTAL	<u>\$ 23,135,079</u>	<u>\$ 27,603,987</u>	<u>\$ 33,437,074</u>

**VILLAGE OF TINLEY PARK, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**11. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

- h. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended April 30, 2020, the Village recognized OPEB expense of \$1,844,336. At April 30, 2020, the Village reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 1,173,477	\$ -
Changes in assumptions	1,225,322	3,661,970
<b>TOTAL</b>	<b>\$ 2,398,799</b>	<b>\$ 3,661,970</b>

The deferred outflows presented in the table above include amounts for both the Village and the Library. The Village's proportionate share of the deferred outflows of resources at April 30, 2020 was \$2,381,288. The Library's proportionate share of the deferred outflows resources at April 30, 2020 was \$17,511. The Village's proportionate share of the deferred inflows of resources at April 30, 2020 was \$3,635,238. The Library's proportionate share of the deferred inflows resources at April 30, 2020 was \$26,732.

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

Year Ending April 30,	
2021	\$ (108,417)
2022	(108,417)
2023	(108,417)
2024	(108,419)
2025	(414,748)
Thereafter	(414,753)
<b>TOTAL</b>	<b>\$ (1,263,171)</b>



## **REQUIRED SUPPLEMENTARY INFORMATION**

**VILLAGE OF TINLEY PARK, ILLINOIS**

**GENERAL FUND**

**SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

For the Year Ended April 30, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>		
Property taxes	\$ 21,417,000	\$ 20,915,884
Other taxes	25,750,300	24,915,260
Intergovernmental	5,994,300	6,463,046
Fines, forfeitures, and reimbursements	1,714,388	1,781,969
Licenses, permits, and fees	2,761,600	2,585,573
Charges for services	560,150	530,993
Investment income	387,000	620,163
Miscellaneous	310,000	374,316
Total revenues	58,894,738	58,187,204
<b>EXPENDITURES</b>		
Current		
General government	5,294,871	4,166,172
General overhead	2,819,300	1,739,846
Police	20,109,323	18,110,404
Fire	6,126,951	5,329,509
Emergency management agency (EMA)	3,325,050	2,593,313
Public works	11,641,311	10,032,010
Community development	2,523,635	1,968,328
Information technology	917,181	597,216
Boards, commissions, and committees	470,355	265,443
Senior bus service	100,860	85,443
Village bus service	56,750	42,638
Economic incentives	1,754,250	1,497,262
Capital outlay	605,600	277,371
Debt service		
Interest and fiscal charges	249,909	-
Total expenditures	55,995,346	46,704,955
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,899,392	11,482,249
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers in	-	1,889,596
Transfers (out)	(3,610,750)	(12,266,694)
Total other financing sources (uses)	(3,610,750)	(10,377,098)
NET CHANGE IN FUND BALANCE	\$ (711,358)	1,105,151
FUND BALANCE, MAY 1		33,958,956
FUND BALANCE, APRIL 30		\$ 35,064,107

(See independent auditor's report.)

**VILLAGE OF TINLEY PARK, ILLINOIS**  
**ILLINOIS MUNICIPAL RETIREMENT FUND**  
**SCHEDULE OF EMPLOYER CONTRIBUTIONS**  
Last Five Fiscal Years

<b>FISCAL YEAR ENDED APRIL 30,</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Actuarially determined contribution	\$ 1,651,030	\$ 1,677,310	\$ 1,747,525	\$ 1,801,048	\$ 1,751,985
Contributions in relation to the actuarially determined contribution	1,651,030	1,677,310	1,747,525	1,801,048	1,751,985
<b>CONTRIBUTION DEFICIENCY (Excess)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Covered payroll	\$ 13,304,426	\$ 12,744,305	\$ 13,284,822	\$ 13,986,046	\$ 14,135,431
Contributions as a percentage of covered payroll	12.41%	13.16%	13.15%	12.88%	12.39%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuation as of December 31 of the preceding year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed, and the amortization period was 24 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.50% annually, projected salary increases assumption of 3.35% to 14.25% compounded annually, and postretirement benefit increases of 3.50% compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**VILLAGE OF TINLEY PARK, ILLINOIS**

**POLICE PENSION FUND**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS**

Last Ten Fiscal Years

<b>FISCAL YEAR ENDED APRIL 30,</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Actuarially determined contribution	\$ 1,964,280	\$ 1,964,280	\$ 1,917,996	\$ 1,908,547	\$ 2,268,361	\$ 2,195,531	\$ 2,665,501	\$ 2,793,782	\$ 2,971,618	\$ 2,932,566
Contribution in relation to the actuarially determined contribution	1,584,771	2,204,188	1,983,338	2,051,941	2,039,356	2,301,390	2,651,272	3,061,031	3,080,010	2,988,151
<b>CONTRIBUTION DEFICIENCY (Excess)</b>	<b>\$ 379,509</b>	<b>\$ (239,908)</b>	<b>\$ (65,342)</b>	<b>\$ (143,394)</b>	<b>\$ 229,005</b>	<b>\$ (105,859)</b>	<b>\$ 14,229</b>	<b>\$ (267,249)</b>	<b>\$ (108,392)</b>	<b>\$ (55,585)</b>
Covered payroll	\$ 6,405,212	\$ 6,731,721	\$ 6,875,585	\$ 7,098,495	\$ 7,388,131	\$ 7,611,690	\$ 7,680,974	\$ 7,534,583	\$ 8,008,771	\$ 8,931,617
Contributions as a percentage of covered payroll	24.74%	32.74%	28.85%	28.91%	27.60%	30.23%	34.52%	40.63%	38.46%	33.46%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of May 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed, and the amortization period was 13 years; the asset valuation method was at market value; and the significant actuarial assumptions were an investment rate of return of 7% annually, projected salary increase assumption of 5.31%, compounded annually, and postretirement benefit increases of 2.50% compounded annually.

(See independent auditor's report.)

VILLAGE OF TINLEY PARK, ILLINOIS

ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF THE EMPLOYER'S PROPORTIONATE  
SHARE OF THE NET PENSION LIABILITY

Last Five Calendar Years

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MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019
Employer's proportion of net pension liability	87.00%	86.00%	86.00%	86.00%	86.00%
Employer's proportionate share of net pension liability	\$ 12,785,384	\$ 13,222,817	\$ 7,360,897	\$ 15,888,726	\$ 10,240,171
Employer's covered payroll	12,864,785	12,694,325	13,054,118	13,785,923	14,233,289
Employer's proportionate share of the net pension liability as a percentage of its covered payroll	99.38%	104.16%	56.39%	115.25%	71.95%
Plan fiduciary net position as a percentage of the total pension liability	78.36%	78.64%	88.29%	76.87%	85.79%

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**VILLAGE OF TINLEY PARK, ILLINOIS**

**POLICE PENSION FUND**

**SCHEDULE OF CHANGES IN THE EMPLOYER'S  
NET PENSION LIABILITY AND RELATED RATIOS**

Last Six Fiscal Years

<b>MEASUREMENT DATE APRIL 30,</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
<b>TOTAL PENSION LIABILITY</b>						
Service cost	\$ 1,730,878	\$ 1,906,605	\$ 1,976,445	\$ 1,838,372	\$ 1,568,380	\$ 1,665,979
Interest	5,056,781	5,806,203	5,804,259	6,190,344	6,514,175	7,118,339
Changes of benefit terms	-	-	-	-	-	557,600
Differences between expected and actual experience	(244,445)	(4,919,605)	(312,115)	1,368,613	977,610	693,989
Changes to actuarial assumptions	4,992,676	-	1,526,789	(1,075,378)	3,538,271	-
Contributions - buy back	-	112,885	57,074	408,984	43,934	74,752
Benefit payments, including refunds of member contributions	(2,608,060)	(2,864,866)	(3,142,539)	(3,655,203)	(4,014,370)	(4,203,735)
Net change in total pension liability	8,927,830	41,222	5,909,913	5,075,732	8,628,000	5,906,924
Total pension liability - beginning	73,543,755	82,471,585	82,512,807	88,422,720	93,498,452	102,126,452
<b>TOTAL PENSION LIABILITY - ENDING</b>	<b>\$ 82,471,585</b>	<b>\$ 82,512,807</b>	<b>\$ 88,422,720</b>	<b>\$ 93,498,452</b>	<b>\$ 102,126,452</b>	<b>\$ 108,033,376</b>
<b>PLAN FIDUCIARY NET POSITION</b>						
Contributions - employer	\$ 2,039,356	\$ 2,301,388	\$ 2,651,272	\$ 3,061,031	\$ 3,080,010	\$ 2,988,151
Contributions - member	767,720	774,884	742,134	772,138	788,064	851,217
Contributions - buy back	-	112,885	57,074	408,984	43,934	74,752
Net investment income	4,003,874	(161,549)	5,724,784	5,304,264	3,603,859	325,747
Benefit payments, including refunds of member contributions	(2,603,445)	(2,864,866)	(3,142,539)	(3,655,203)	(4,014,370)	(4,203,735)
Administrative expense	(15,627)	(20,427)	(37,021)	(22,468)	(24,354)	(28,493)
Net change in plan fiduciary net position	4,191,878	142,315	5,995,704	5,868,746	3,477,143	7,639
Plan fiduciary net position - beginning	55,246,970	59,438,848	59,581,163	65,576,867	71,445,613	74,922,756
<b>PLAN FIDUCIARY NET POSITION - ENDING</b>	<b>\$ 59,438,848</b>	<b>\$ 59,581,163</b>	<b>\$ 65,576,867</b>	<b>\$ 71,445,613</b>	<b>\$ 74,922,756</b>	<b>\$ 74,930,395</b>
<b>EMPLOYER'S NET PENSION LIABILITY</b>	<b>\$ 23,032,737</b>	<b>\$ 22,931,644</b>	<b>\$ 22,845,853</b>	<b>\$ 22,052,839</b>	<b>\$ 27,203,696</b>	<b>\$ 33,102,981</b>
Plan fiduciary net position as a percentage of the total pension liability	72.07%	72.21%	74.16%	76.41%	73.36%	69.36%
Covered payroll	\$ 7,388,131	\$ 7,611,690	\$ 7,680,974	\$ 7,534,583	\$ 8,008,771	\$ 8,931,617
Employer's net pension liability as a percentage of covered payroll	311.75%	301.27%	297.43%	292.69%	339.67%	370.63%

There was a change in 2020 with respect to benefit terms from the prior years' related to surviving spouse benefits, pensionable salary cap, and final average salary.

There was a change in 2019 with respect to actuarial assumptions from the prior years' related to mortality rates.

There was a change in 2018 with respect to actuarial assumptions from the prior years' related to termination, retirement and disability rates. The percentage of active disablements was updated from 70% to 60%.

There was a change in 2017 with respect to mortality rates and salary.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**VILLAGE OF TINLEY PARK, ILLINOIS**

**SCHEDULE OF THE EMPLOYER'S  
PROPORTIONATE SHARE OF THE TOTAL  
POSTEMPLOYMENT BENEFIT LIABILITY**

Last Fiscal Year

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<b>MEASUREMENT DATE APRIL 30,</b>	<b>2019</b>	<b>2020</b>
Employer's proportion of total OPEB liability	99.65%	99.65%
Employer's proportionate share of total OPEB liability	\$ 29,114,099	\$ 27,402,762

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**VILLAGE OF TINLEY PARK, ILLINOIS**

**POLICE PENSION FUND**

**SCHEDULE OF INVESTMENT RETURNS**

Last Six Fiscal Years

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<b>FISCAL YEAR ENDED APRIL 30,</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Annual money-weighted rate of return, net of investment expense	5.68%	4.46%	9.59%	7.86%	4.88%	0.40%

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)



## **VILLAGE OF TINLEY PARK, ILLINOIS**

### **NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

April 30, 2020

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#### **1. BUDGETARY INFORMATION**

##### **a. Budgetary Basis of Accounting**

Budgets are adopted on a basis consistent with GAAP, except for enterprise funds which do not included budgeted amounts for depreciation expense. The original budget was not amended during the current year.

##### **b. Budgetary Process**

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

1. The Village Manager submits to the Village Board of Trustees a proposed operating budget ordinance, which serves as a budget, for the fiscal year commencing the following May 1. The operating budget ordinance includes proposed expenditures and the means of financing them.
2. Public hearings are conducted by the Village to obtain taxpayer comments.
3. Subsequently, the budget is legally enacted through passage of an ordinance.
4. Formal budgetary integration is employed as a management control device during the year for the general, special revenue, and capital projects funds. Formal budgetary integration is not employed for debt service funds because effective budgetary control is alternatively achieved through general obligation bond indenture provisions.
5. Budgets for the general, special revenue, capital projects funds, and enterprise funds are adopted on a basis consistent with GAAP.
6. Budgetary authority lapses at year end.
7. State law requires that “expenditures be made in conformity with appropriation/budget.” As under the Budget Act, transfers between line items and departments may be made by administrative action. Amounts to be transferred between funds would require the Village Board of Trustees approval. Legal budgetary control is maintained at fund level.
8. Budgeted amounts are as originally adopted.

**VILLAGE OF TINLEY PARK, ILLINOIS**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (Continued)**

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**1. BUDGETARY INFORMATION (Continued)**

b. Budgetary Process (Continued)

During the fiscal year, expenditures exceeded budget for the following funds:

	Final Budget	Actual
Custom Seizures	\$ -	\$ 11,450
Main Street South TIF	-	334
Oak Park Avenue TIF	-	333

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

## **MAJOR GOVERNMENTAL FUNDS**

**VILLAGE OF TINLEY PARK, ILLINOIS**

**GENERAL FUND**

**SCHEDULE OF GENERAL AGENCY REVENUES - BUDGET AND ACTUAL**

For the Year Ended April 30, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>PROPERTY TAXES</b>	<b>\$ 21,417,000</b>	<b>\$ 20,915,884</b>
<b>OTHER TAXES</b>		
Municipal occupation taxes	22,500,300	21,635,252
Amusement	1,000,000	1,212,729
Video gaming tax	525,000	444,011
Total other taxes	24,025,300	23,291,992
<b>FINES, FORFEITURES, AND REIMBURSEMENTS</b>		
Pace	15,500	16,451
State	37,000	46,828
Police grant	6,000	7,732
Other reimbursements	512,388	621,415
Fines and penalties	298,500	278,829
Insurance	60,000	30,078
Total fines, forfeitures, and reimbursements	929,388	1,001,333
<b>LICENSES, PERMITS, AND FEES</b>		
Liquor licenses	146,000	147,759
Business	120,000	119,697
Cable franchise	1,004,000	1,013,641
Building permits	500,000	462,250
Video gaming	180,000	181,500
Natural gas franchise fee	48,000	51,783
Contractor	42,000	44,790
Pet	1,600	1,374
Property registration fee	-	76,319
Crime free rental license	50,000	47,625
Total licenses, permits, and fees	2,091,600	2,146,738

(This schedule is continued on the following page.)

**VILLAGE OF TINLEY PARK, ILLINOIS**

**GENERAL FUND**

**SCHEDULE OF GENERAL AGENCY REVENUES - BUDGET AND ACTUAL (Continued)**

For the Year Ended April 30, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>INTERGOVERNMENTAL</b>		
Personal property replacement tax	\$ 69,300	\$ 86,610
State income taxes	3,935,000	4,266,356
Illinois income tax surcharge	1,730,000	1,879,360
Telecommunication tax	260,000	230,720
Total intergovernmental	5,994,300	6,463,046
<b>CHARGES FOR SERVICES</b>		
Rebillables	50,000	44,176
Senior bus	5,150	4,625
Elevator inspection fees	17,500	18,630
Total charges for services	72,650	67,431
<b>INVESTMENT INCOME</b>		
Investment income	313,000	491,801
<b>MISCELLANEOUS</b>		
Miscellaneous	303,000	367,992
<b>TOTAL REVENUES</b>	<u>\$ 55,146,238</u>	<u>\$ 54,746,217</u>

(See independent auditor's report.)

**VILLAGE OF TINLEY PARK, ILLINOIS**

**GENERAL FUND**

**SCHEDULE OF GENERAL AGENCY EXPENDITURES - BUDGET AND ACTUAL**

For the Year Ended April 30, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>GENERAL GOVERNMENT</b>		
Mayor and trustees		
Personal services		
Salaries	\$ 177,000	\$ 158,396
Employee benefits	9,000	857
Social Security and IMRF	21,700	18,297
Contractual services and commodities		
Communications	7,728	6,509
Travel	250	60
Meetings and conferences	2,000	75
Reception and meals	4,000	3,177
Dues, subscriptions, and licensing	15,485	11,839
Supplies and materials	500	1,056
Repairs and maintenance	-	-
Printing and publications	1,000	1,571
Other contractual services	41,000	30,670
Total mayor and trustees	279,663	232,507
Village Manager		
Personal services		
Salaries	599,000	602,937
Employee benefits	100,340	87,304
Social Security and IMRF	118,000	118,139
Employment costs	11,000	389
Contractual services and commodities		
Communications	3,682	2,848
Travel	1,000	315
Meetings and conferences	6,800	5,082
Reception and meals	1,500	2,156
Dues, subscriptions, and licensing	58,555	47,601
Office supplies	1,800	1,302
Fuel	3,025	3,832
Training	25,500	345
Repairs and maintenance	2,500	1,466
Other contractual services	30,000	26,890
Total village manager	962,702	900,606

(This schedule is continued on the following pages.)

**VILLAGE OF TINLEY PARK, ILLINOIS****GENERAL FUND****SCHEDULE OF GENERAL AGENCY EXPENDITURES - BUDGET AND ACTUAL (Continued)**

For the Year Ended April 30, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>GENERAL GOVERNMENT (Continued)</b>		
Finance		
Personal services		
Salaries	\$ 930,000	\$ 930,525
Employee benefits	175,000	161,399
Social Security and IMRF	181,000	180,511
Employment costs	1,500	1,701
Contractual services and commodities		
Communications	1,250	919
Travel	400	192
Meetings and conferences	8,445	7,926
Reception and meals	750	700
Dues, subscriptions, and licensing	35,865	29,483
Supplies and materials	1,600	2,835
Training	3,100	365
Other contractual services	85,000	1,094
Total finance	1,423,910	1,317,650
Village Clerk		
Personal services		
Salaries	473,000	275,984
Employee benefits	62,760	42,820
Social Security and IMRF	89,225	50,212
Employee costs	500	1,966
Contractual services and commodities		
Meeting and conferences	1,200	25
Receptions and meals	2,500	-
Dues, subscriptions, and licensing	43,255	31,514
Supplies and materials	4,500	1,984
Training	3,500	-
Postage	3,145	1,546
Legal notices and advertising	1,500	234
Other contractual services	500	-
Printing and publications	2,400	2,063
Miscellaneous	23,856	13,799
Total village clerk	711,841	422,147

(This schedule is continued on the following pages.)



**VILLAGE OF TINLEY PARK, ILLINOIS****GENERAL FUND****SCHEDULE OF GENERAL AGENCY EXPENDITURES - BUDGET AND ACTUAL (Continued)**

For the Year Ended April 30, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>GENERAL GOVERNMENT (Continued)</b>		
Marketing/communications		
Personal services		
Salaries	\$ 387,000	\$ 353,318
Employee benefits	20,250	14,792
Social Security and IMRF	75,720	68,058
Employee costs	1,000	-
Contractual services and commodities		
Communications	1,650	1,741
Travel	4,500	1,488
Meetings and conferences	15,500	245
Reception and meals	2,000	420
Dues, subscriptions, and licensing	15,515	17,415
Supplies and materials	155,000	123,755
Repairs and maintenance	11,500	1,506
Postage	1,500	2,265
Other contractual services	94,500	75,768
Printing and publications	58,000	6,813
Programs and special events	255,700	204,838
Tourism programs	92,500	14,679
Municipal TV station	11,000	2,299
Total marketing/communications	1,202,835	889,400
Total general government	\$ 4,580,951	\$ 3,762,310
<b>GENERAL OVERHEAD</b>		
General overhead		
Personal services		
Employee benefits	\$ 10,880	\$ 2,053
Employee recognition	8,000	5,846
Social Security and IMRF	50,000	-
Employee costs	50,000	14,882
Contractual services and commodities		
Communications	36,400	23,107
Dues, subscriptions, and licensing	7,500	3,943
Supplies and materials	17,200	10,303
Fuel supplied to others	62,560	56,086
Repairs and maintenance	1,000	326

(This schedule is continued on the following pages.)

**VILLAGE OF TINLEY PARK, ILLINOIS**

**GENERAL FUND**

**SCHEDULE OF GENERAL AGENCY EXPENDITURES - BUDGET AND ACTUAL (Continued)**

For the Year Ended April 30, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>GENERAL OVERHEAD (Continued)</b>		
General overhead (Continued)		
Contractual services and commodities (Continued)		
Postage	\$ 9,500	\$ 15,373
Insurance	1,225,000	816,548
Legal notices and advertising	18,000	7,495
Legal services	930,000	635,096
Engineering rebillables	-	26,011
Auditing services	26,000	18,485
Other contractual services	61,350	44,848
Printing and publications	9,000	4,263
Reception and meals	-	351
Recognition and support groups	3,500	3,500
Miscellaneous	293,410	51,330
Total general overhead	<u>\$ 2,819,300</u>	<u>\$ 1,739,846</u>
<b>POLICE</b>		
Police		
Personal services		
Salaries	\$ 12,760,050	\$ 11,950,315
Employee benefits	2,648,750	1,899,696
Employee recognition	7,750	1,254
Social Security and IMRF	446,550	383,244
Employee costs	8,000	3,496
Contractual services and commodities		
Communications	93,838	93,619
Travel	16,500	3,469
Meetings and conferences	24,310	12,986
Reception and meals	6,600	2,732
Grant expenditures	300	180
Dues, subscriptions, and licensing	222,150	168,996
Supplies and materials	163,390	126,873
Fuel	214,200	177,748
Training	164,755	93,657
Repairs and maintenance	134,315	128,031
Postage	12,000	8,419
Wireless fire alarm	825	660

(This schedule is continued on the following pages.)

**VILLAGE OF TINLEY PARK, ILLINOIS**

**GENERAL FUND**

**SCHEDULE OF GENERAL AGENCY EXPENDITURES - BUDGET AND ACTUAL (Continued)**

For the Year Ended April 30, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>POLICE (Continued)</b>		
Police (Continued)		
Contractual services and commodities (Continued)		
Uniforms	\$ 59,625	\$ 44,129
Microfilm and digital imaging	5,500	5,547
Other contractual services	151,465	138,251
Printing and publication	17,000	13,267
Photography	1,200	20
Signs and sign material	500	761
Hardware, tools, and equipment	50,650	52,711
Miscellaneous	19,100	19,654
Pension contribution	2,880,000	2,780,689
Total police	<u>\$ 20,109,323</u>	<u>\$ 18,110,404</u>
<b>FIRE</b>		
Fire suppression		
Personal services		
Salaries	\$ 3,562,000	\$ 3,191,376
Employee benefits	128,000	79,938
Employee recognition	6,000	4,439
Social Security and IMRF	492,200	423,284
Employee costs	85,880	33,315
Contractual services and commodities		
Communications	28,345	35,459
Travel	7,000	387
Meetings and conferences	9,450	2,595
Reception and meals	7,000	4,786
Dues, subscriptions, and licensing	78,840	74,896
Supplies and materials	59,550	44,472
Fuel	43,250	33,395
Training	9,600	6,673
Repairs and maintenance	295,235	258,072
Postage	650	642
Wireless fire alarm	4,300	2,640
Uniforms	67,150	46,639
Microfilm and digital imaging	2,200	2,343
Insurance	9,500	-

(This schedule is continued on the following pages.)

**VILLAGE OF TINLEY PARK, ILLINOIS****GENERAL FUND****SCHEDULE OF GENERAL AGENCY EXPENDITURES - BUDGET AND ACTUAL (Continued)**

For the Year Ended April 30, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>FIRE (Continued)</b>		
Fire suppression (Continued)		
Contractual services and commodities (Continued)		
Other contractual services	\$ 30,556	\$ 22,185
Printing and publication	1,750	703
Hardware, tools, and equipment	143,675	98,511
Total fire suppression	5,072,131	4,366,750
Fire prevention		
Personal services		
Salaries	716,600	695,466
Employee benefits	89,900	73,003
Employee recognition	2,000	-
Social Security and IMRF	140,000	132,679
Employee costs	1,000	-
Contractual services and commodities		
Communications	6,850	3,800
Travel	3,490	85
Meetings and conferences	1,450	779
Reception and meals	2,400	1,553
Dues, subscriptions, and licensing	20,555	15,687
Supplies and materials	22,880	14,224
Fuel	2,805	2,025
Training	7,020	4,454
Repairs and maintenance	7,050	3,094
Postage	1,400	1,137
Uniforms	6,800	3,861
Microfilm and digital imaging	250	-
Other contractual services	17,920	9,869
Printing and publications	4,250	923
Photography	200	120
Total fire prevention	1,054,820	962,759
Total fire	\$ 6,126,951	\$ 5,329,509

(This schedule is continued on the following pages.)

**VILLAGE OF TINLEY PARK, ILLINOIS****GENERAL FUND****SCHEDULE OF GENERAL AGENCY EXPENDITURES - BUDGET AND ACTUAL (Continued)**

For the Year Ended April 30, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>EMERGENCY MANAGEMENT AGENCY (EMA)</b>		
Personal services		
Salaries	\$ 1,735,071	\$ 1,413,235
Employee benefits	354,290	247,251
Employee recognition	750	116
Social Security and IMRF	329,794	270,118
Employment costs	4,500	1,645
Contractual services and commodities		
Communications	10,266	6,476
Travel	1,400	221
Meetings and conferences	13,945	4,807
Reception and meals	3,200	2,019
Dues, subscriptions, and licensing	105,530	98,029
Supplies and materials	15,235	7,702
Fuel	5,355	5,166
Training	15,014	4,111
Repairs and maintenance	32,540	34,787
Postage	300	8
Uniforms	3,160	2,183
Legal notices and advertising	200	-
Other contractual services	11,000	5,412
Printing and publications	1,500	315
Programs and special events	1,500	-
Miscellaneous	4,500	535
Ambulance service	676,000	489,177
Total Emergency Management Agency (EMA)	<u>\$ 3,325,050</u>	<u>\$ 2,593,313</u>
<b>PUBLIC WORKS</b>		
Personal services		
Salaries	\$ 3,207,350	\$ 2,880,083
Employee benefits	731,950	580,146
Employee recognition	5,000	343
Social Security and IMRF	602,688	536,005
Employment costs	23,950	14,504
Contractual services and commodities		
Utilities	448,280	368,271
Communications	34,500	26,571
Meetings and conferences	1,900	1,438
Reception and meals	2,300	1,498

(This schedule is continued on the following pages.)

**VILLAGE OF TINLEY PARK, ILLINOIS****GENERAL FUND****SCHEDULE OF GENERAL AGENCY EXPENDITURES - BUDGET AND ACTUAL (Continued)**

For the Year Ended April 30, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>PUBLIC WORKS (Continued)</b>		
Contractual services and commodities (Continued)		
Dues, subscriptions, and licensing	\$ 98,305	\$ 73,091
Supplies and materials	275,600	181,062
Fuel	105,239	76,182
Training	44,500	7,271
Repairs and maintenance	645,982	482,025
Refuse disposal	55,000	92,643
Postage	1,700	-
Wireless fire alarm	6,530	5,760
Uniforms	6,150	5,590
Legal notices and advertising	4,000	3,447
Engineering services	86,000	27,045
Other contractual services	1,477,396	1,313,613
Printing and publication	7,275	1,143
Infrastructure improvements	658,000	396,656
Sign and sign materials	40,000	17,616
Hardware, tools, and equipment	37,100	29,675
Ice control for roads	553,400	410,600
Total public works	<u>\$ 9,160,095</u>	<u>\$ 7,532,278</u>
<b>COMMUNITY DEVELOPMENT</b>		
Personal services		
Salaries	\$ 1,215,700	\$ 1,053,085
Employee benefits	349,900	197,692
Social Security and IMRF	111,300	89,421
Contractual services and commodities		
Supplies and materials	13,370	6,946
Postage	4,250	1,314
Uniforms	1,600	125
Communications	1,351	1,413
Other contractual services	442,175	404,265
Printing and publications	4,300	771
Fuel	130,625	121,463
Repairs and maintenance	27,000	21,981
Dues and subscriptions	109,850	44,268
Training	10,965	2,815
Travel	4,500	2,671

(This schedule is continued on the following pages.)

**VILLAGE OF TINLEY PARK, ILLINOIS****GENERAL FUND****SCHEDULE OF GENERAL AGENCY EXPENDITURES - BUDGET AND ACTUAL (Continued)**

For the Year Ended April 30, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>COMMUNITY DEVELOPMENT (Continued)</b>		
Contractual services and commodities (Continued)		
Miscellaneous	\$ 5,144	\$ 3,158
Programs and events	17,000	1,600
Receptions and meals	1,500	337
Meetings and conferences	5,605	2,774
Microfilm, digital marketing	4,000	306
Engineering	60,000	7,257
Legal notices and advertisements	3,500	4,666
Total community development	<u>\$ 2,523,635</u>	<u>\$ 1,968,328</u>
<b>INFORMATION TECHNOLOGY</b>		
Personal services		
Salaries	\$ 430,000	\$ 288,618
Social Security and IMRF	83,100	56,140
Employment costs	1,000	1,543
Employee benefits	95,000	57,301
Contractual services and commodities		
Supplies and materials	1,750	211
Meetings and conferences	1,500	-
Fuel	440	-
Repairs & maintenance	14,500	6,306
Training	14,900	6,635
Travel expenses	2,500	-
Reception and meals	200	-
Other contractual services	272,291	180,462
Total information technology	<u>\$ 917,181</u>	<u>\$ 597,216</u>
<b>BOARDS, COMMISSIONS, AND COMMITTEES</b>		
Civil service		
Personal services		
Salaries	\$ 55,300	\$ 37,995
Social Security and IMRF	8,415	4,875
Employment costs	-	200
Contractual services and commodities		
Reception and meals	5,800	420
Dues, subscriptions, and licensing	155,655	80,288

(This schedule is continued on the following pages.)

**VILLAGE OF TINLEY PARK, ILLINOIS****GENERAL FUND****SCHEDULE OF GENERAL AGENCY EXPENDITURES - BUDGET AND ACTUAL (Continued)**

For the Year Ended April 30, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>BOARDS, COMMISSIONS, AND COMMITTEES (Continued)</b>		
Civil service (Continued)		
Contractual services and commodities (Continued)		
Supplies and materials	\$ 37,150	\$ 32,784
Postage	5,125	1,349
Signs	3,000	-
Special events	77,810	27,561
Recognition	6,500	4,051
Legal notices and advertising	3,300	1,094
Legal services	2,000	-
Printing and publications	2,800	-
Other contractual services	107,500	74,826
Total civil service	470,355	265,443
Total boards, commissions, and committees	\$ 470,355	\$ 265,443
<b>SENIOR BUS SERVICE</b>		
Personal services		
Salaries	\$ 77,420	\$ 64,109
Social Security and IMRF	11,700	9,025
Employee costs	500	234
Contractual services and commodities		
Communications	370	250
Supplies and materials	100	40
Fuel	6,720	3,589
Repairs and maintenance	2,975	7,868
Postage	10	2
Other contractual services	890	301
Printing and publications	175	25
Total senior bus service	\$ 100,860	\$ 85,443
<b>VILLAGE BUS SERVICE</b>		
Personal services		
Salaries	\$ 40,200	\$ 30,173
Social Security and IMRF	5,700	3,786
Employment costs	1,000	2,585
Communications	380	269

(This schedule is continued on the following page.)



**VILLAGE OF TINLEY PARK, ILLINOIS**

**GENERAL FUND**

**SCHEDULE OF GENERAL AGENCY EXPENDITURES - BUDGET AND ACTUAL (Continued)**

For the Year Ended April 30, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>VILLAGE BUS SERVICE (Continued)</b>		
Contractual services and commodities		
Supplies and materials	\$ 150	\$ 19
Fuel	5,720	5,108
Repairs and maintenance	3,600	698
Total village bus service	<u>\$ 56,750</u>	<u>\$ 42,638</u>
<b>CAPITAL OUTLAY</b>	<u>\$ 108,200</u>	<u>\$ 58,338</u>
<b>ECONOMIC INCENTIVES</b>	<u>\$ 1,677,750</u>	<u>\$ 1,469,100</u>
<b>TOTAL EXPENDITURES</b>	<u>\$ 51,976,401</u>	<u>\$ 43,554,166</u>

(See independent auditor's report.)

**VILLAGE OF TINLEY PARK, ILLINOIS**

**GENERAL FUND**

**COMBINING BALANCE SHEET - BY SUBFUND**

April 30, 2020

	<b>General Agency</b>	<b>Storm Water Management</b>	<b>Hotel/Motel Tax</b>
<b>ASSETS</b>			
Cash and investments	\$ 25,196,411	\$ 2,524,410	\$ 3,204,133
Receivables (net, where applicable, of allowance for uncollectibles)			
Property taxes	17,871,308	-	-
Accounts	-	96,626	-
Intergovernmental	5,181,253	-	-
Other	321,813	-	30,939
<b>TOTAL ASSETS</b>	<b>\$ 48,570,785</b>	<b>\$ 2,621,036</b>	<b>\$ 3,235,072</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ 1,465,464	\$ 34,910	\$ 12,344
Accrued payroll	825,503	-	-
Deposits payable	3,928	-	-
Due to other funds	-	1,836,195	8,839
Total liabilities	2,294,895	1,871,105	21,183
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable revenues - property taxes	17,871,308	-	-
Unavailable revenues - intergovernmental	720,994	-	-
Total deferred inflows of resources	18,592,302	-	-
<b>FUND BALANCES</b>			
Assigned			
Storm water	-	749,931	-
Commercial development	-	-	3,213,889
Local road improvements	-	-	-
Fire alarms	-	-	-
Unassigned	27,683,588	-	-
Total fund balances	27,683,588	749,931	3,213,889
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$ 48,570,785</b>	<b>\$ 2,621,036</b>	<b>\$ 3,235,072</b>

<b>Local Roads Improvements</b>	<b>Train Station Operation &amp; Maintenance</b>	<b>Fire Alarm</b>	<b>Total</b>
\$ 838,018	\$ -	\$ 2,519,540	\$ 34,282,512
-	-	-	17,871,308
52,330	-	18,049	167,005
-	-	-	5,181,253
-	-	-	352,752
<u>\$ 890,348</u>	<u>\$ -</u>	<u>\$ 2,537,589</u>	<u>\$ 57,854,830</u>
\$ -	\$ -	\$ 9,828	\$ 1,522,546
-	-	1,410	826,913
-	-	-	3,928
-	-	-	1,845,034
<u>-</u>	<u>-</u>	<u>11,238</u>	<u>4,198,421</u>
-	-	-	17,871,308
-	-	-	720,994
<u>-</u>	<u>-</u>	<u>-</u>	<u>18,592,302</u>
-	-	-	749,931
-	-	-	3,213,889
890,348	-	-	890,348
-	-	2,526,351	2,526,351
-	-	-	27,683,588
<u>890,348</u>	<u>-</u>	<u>2,526,351</u>	<u>35,064,107</u>
<u>\$ 890,348</u>	<u>\$ -</u>	<u>\$ 2,537,589</u>	<u>\$ 57,854,830</u>

(See independent auditor's report.)

**VILLAGE OF TINLEY PARK, ILLINOIS**

GENERAL FUND

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES (DEFICIT) - BY SUBFUND

For the Year Ended April 30, 2020

	<b>General Agency</b>		<b>Storm Water Management</b>		<b>Hotel/Motel Tax</b>	
	<b>Budget</b>	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
<b>REVENUES</b>						
Property taxes	\$ 21,417,000	\$ 20,915,884	\$ -	\$ -	\$ -	\$ -
Other taxes	24,025,300	23,291,992	-	-	1,725,000	1,623,268
Intergovernmental	5,994,300	6,463,046	-	-	-	-
Fines, forfeitures, and reimbursements	929,388	1,001,333	-	-	-	4,993
Licenses, permits, and fees	2,091,600	2,146,738	-	-	-	-
Charges for services	72,650	67,431	487,500	463,562	-	-
Investment income	313,000	491,801	20,000	38,864	30,000	49,559
Miscellaneous	303,000	367,992	7,000	6,052	-	-
Total revenues	55,146,238	54,746,217	514,500	508,478	1,755,000	1,677,820
<b>EXPENDITURES</b>						
Current						
General government	4,580,951	3,762,310	-	-	305,310	231,227
General overhead	2,819,300	1,739,846	-	-	-	-
Police	20,109,323	18,110,404	-	-	-	-
Fire	6,126,951	5,329,509	-	-	-	-
Emergency Management Agency (EMA)	3,325,050	2,593,313	-	-	-	-
Public works	9,160,095	7,532,278	-	-	-	-
Community development	2,523,635	1,968,328	-	-	-	-
Information technology	917,181	597,216	-	-	-	-
Boards, commissions, and committees	470,355	265,443	-	-	-	-
Senior bus service	100,860	85,443	-	-	-	-
Village bus service	56,750	42,638	-	-	-	-
Economic incentives	1,677,750	1,469,100	-	-	76,500	28,162
Capital outlay	108,200	58,338	457,400	209,196	-	-
Debt service	-	-	-	-	-	-
Interest and fiscal charges	-	-	249,909	-	-	-
Total expenditures	51,976,401	43,554,166	707,309	209,196	381,810	259,389
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	3,169,837	11,192,051	(192,809)	299,282	1,373,190	1,418,431
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	850,000	813,348	-	67,945	-	-
Transfers (out)	(2,867,750)	(11,553,243)	-	(249,659)	(1,593,000)	(1,271,481)
Total other financing sources (uses)	(2,017,750)	(10,739,895)	-	(181,714)	(1,593,000)	(1,271,481)
NET CHANGE IN FUND BALANCES	<u>\$ 1,152,087</u>	452,156	<u>\$ (192,809)</u>	117,568	<u>\$ (219,810)</u>	146,950
FUND BALANCES, MAY 1		<u>27,231,432</u>		<u>632,363</u>		<u>3,066,939</u>
FUND BALANCES, APRIL 30		<u>\$ 27,683,588</u>		<u>\$ 749,931</u>		<u>\$ 3,213,889</u>

Local Road Improvement		Train Station O&M		Fire Alarm	
Budget	Actual	Budget	Actual	Budget	Actual
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
400,000	385,118	-	-	385,000	390,525
670,000	438,835	-	-	-	-
-	-	-	-	-	-
2,000	3,751	-	-	22,000	36,188
-	-	-	-	-	272
1,072,000	827,704	-	-	407,000	426,985
-	-	-	-	408,610	172,635
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,481,216	2,499,732	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	40,000	9,837
-	-	-	-	-	-
2,481,216	2,499,732	-	-	448,610	182,472
(1,409,216)	(1,672,028)	-	-	(41,610)	244,513
-	1,821,651	-	-	-	-
-	-	-	(5,659)	-	-
-	1,821,651	-	(5,659)	-	-
<u>\$ (1,409,216)</u>	149,623	<u>\$ -</u>	(5,659)	<u>\$ (41,610)</u>	244,513
	<u>740,725</u>		<u>5,659</u>		<u>2,281,838</u>
	<u>\$ 890,348</u>		<u>\$ -</u>		<u>\$ 2,526,351</u>

(This schedule is continued on the following page.)

**VILLAGE OF TINLEY PARK, ILLINOIS**

**GENERAL FUND**

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES (DEFICIT) - BY SUBFUND (Continued)**

For the Year Ended April 30, 2020

	<b>Intrafund Reclassifications</b>		<b>Total</b>	
	<b>Budget</b>	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
<b>REVENUES</b>				
Property taxes	\$ -	\$ -	\$ 21,417,000	\$ 20,915,884
Other taxes	-	-	25,750,300	24,915,260
Intergovernmental	-	-	5,994,300	6,463,046
Fines, forfeitures, and reimbursements	-	-	1,714,388	1,781,969
Licenses, permits, and fees	-	-	2,761,600	2,585,573
Charges for services	-	-	560,150	530,993
Investment income	-	-	387,000	620,163
Miscellaneous	-	-	310,000	374,316
Total revenues	-	-	58,894,738	58,187,204
<b>EXPENDITURES</b>				
Current				
General government	-	-	5,294,871	4,166,172
General overhead	-	-	2,819,300	1,739,846
Police	-	-	20,109,323	18,110,404
Fire	-	-	6,126,951	5,329,509
Emergency Management Agency (EMA)	-	-	3,325,050	2,593,313
Road and bridge	-	-	11,641,311	10,032,010
Community development	-	-	2,523,635	1,968,328
Information technology	-	-	917,181	597,216
Boards, commissions, and committees	-	-	470,355	265,443
Senior bus service	-	-	100,860	85,443
Village bus service	-	-	56,750	42,638
Economic incentives	-	-	1,754,250	1,497,262
Capital outlay	-	-	605,600	277,371
Debt service	-	-		
Interest and fiscal charges	-	-	249,909	-
Total expenditures	-	-	55,995,346	46,704,955
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	2,899,392	11,482,249
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	(850,000)	(813,348)	-	1,889,596
Transfers (out)	850,000	813,348	(3,610,750)	(12,266,694)
Total other financing sources (uses)	-	-	(3,610,750)	(10,377,098)
NET CHANGE IN FUND BALANCES	<u>\$ -</u>	<u>-</u>	<u>\$ (711,358)</u>	<u>1,105,151</u>
FUND BALANCES, MAY 1		<u>-</u>		<u>33,958,956</u>
FUND BALANCES, APRIL 30		<u>\$ -</u>		<u>\$ 35,064,107</u>

(See independent auditor's report.)

**VILLAGE OF TINLEY PARK, ILLINOIS**

**CAPITAL IMPROVEMENTS FUND**

**SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

For the Year Ended April 30, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>		
Intergovernmental	\$ 1,028,180	\$ 801,626
Licenses, permits, and fees	-	8,648
Investment income	390,000	632,035
Miscellaneous	-	211,434
Total revenues	1,418,180	1,653,743
<b>EXPENDITURES</b>		
Capital outlay	34,870,928	9,893,348
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(33,452,748)</b>	<b>(8,239,605)</b>
<b>OTHER FINANCING SOURCES (USES)</b>		
Proceeds from sale of capital assets	-	31,029
Transfers in	3,291,773	10,703,243
Transfers (out)	(559,653)	(2,560,072)
Total other financing sources (uses)	2,732,120	8,174,200
<b>NET CHANGE IN FUND BALANCE</b>	<b><u>\$ (30,720,628)</u></b>	<b>(65,405)</b>
<b>FUND BALANCE, MAY 1</b>		<b><u>51,823,214</u></b>
<b>FUND BALANCE, APRIL 30</b>		<b><u>\$ 51,757,809</u></b>

(See independent auditor's report.)

**VILLAGE OF TINLEY PARK, ILLINOIS****CAPITAL IMPROVEMENTS FUND****SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**

For the Year Ended April 30, 2020

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	Original and Final Budget	Actual
<hr/>		
<b>CAPITAL OUTLAY</b>		
Salary reserve	\$ 2,000,000	\$ -
Drones	17,500	17,645
Information tech projects	55,000	18,876
Downtown master plan	240,000	-
Microfilm/digital imaging	-	1,944
Insurance reserve	733,000	-
Computer programing	141,633	10,317
Architectural services	86,978	-
CISCO ISE devices and licenses	65,000	62,557
Space needs study	20,000	-
Branding	465,000	22,569
Laptop computers	56,000	48,656
Admin vehicles	38,000	33,547
Retention pond maintenance	667,086	346,374
Fire dept vehicles	59,762	56,387
PD station improvements/upgrades	53,600	33,223
Signs and sign materials	95,950	-
Train station equipment/fixtures	33,840	26,839
80th ave bridge rebuild (Will Cty)	300,000	3,583
Protective coating - train station	30,000	19,885
Multimedia equipment	5,000	-
Events equipment/décor	40,000	-
Computer and servers	412,000	225,034
Security study	20,000	-
Computer equipment	130,380	62,502
Strategic planning	-	32,500
Electronic timekeeping	33,590	10,219
First aid kits/AED	14,675	13,103
Laser printer	50,000	41,012
Computer software	75,000	4,284
Building department software	-	41,500
TV/DVR	12,000	-
Finance software	231,165	-
Emergency notification	3,481	58,667
Automobiles	234,411	223,814

(This schedule is continued on the following pages.)



# VILLAGE OF TINLEY PARK, ILLINOIS

## CAPITAL IMPROVEMENTS FUND

### SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2020

	Original and Final Budget	Actual
<b>CAPITAL OUTLAY (Continued)</b>		
Pick up truck	\$ 75,900	\$ 73,861
Van	45,000	44,093
Portable radios	12,000	10,600
Chloride disp tank	43,344	27,157
Aerial lift truck	-	287,964
Radio and communication equipment	140,000	45,893
Utility vehicle	15,000	15,549
Frontend loader	122,677	125,281
PD cameras	14,000	12,796
Intersection cameras	453,182	132,142
Stun guns	12,000	11,940
HVAC equipment	288,000	295,619
Roof repair	25,000	1,925
Roadwatch program	10,000	-
Shooting range improvements	144,000	4,973
Garage	3,000	-
Sidewalk program	300,000	238,391
Street lighting	350,000	350,307
Security systems	50,500	7,700
Fiber optic cabling	18,000	-
Streetscape improvements	582,500	-
Parking lot construction	200,000	77,261
Parking lot repair	704,920	114,205
Peripheral roads	749,355	-
Contract roadway improvements	430,000	234,318
Communication infrastructure	1,133,200	250,885
Downtown plaza improvements	8,031,900	278,766
Property acquisition	4,264,000	-
Municipal building improvements	12,000	4,566
Economic incentive reserve	263,450	-
Station area improvement	39,600	-
Train station construction	600,000	143,050
Bike path	520,000	231,719
Landscape enhancements	3,500	1,252
EAB tree removal/replacement	50,000	(5,539)

(This schedule is continued on the following page.)

**VILLAGE OF TINLEY PARK, ILLINOIS**

**CAPITAL IMPROVEMENTS FUND**

**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)**

For the Year Ended April 30, 2020

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	Original and Final Budget	Actual
<hr/>		
<b>CAPITAL OUTLAY (Continued)</b>		
Contract roadway improvements	\$ 550,405	\$ 207,717
Historic site acquisition	100,000	-
Fire station reserve	5,806,295	5,103,920
Municipal building reserve	1,728,100	-
2010 GO/ 2013 GO bond debt service	410,049	-
Payments to other governments	150,000	150,000
	<hr/>	
<b>TOTAL CAPITAL OUTLAY</b>	<b>\$ 34,870,928</b>	<b>\$ 9,893,348</b>
	<hr/>	

(See independent auditor's report.)

**NONMAJOR GOVERNMENTAL FUNDS**

**VILLAGE OF TINLEY PARK, ILLINOIS**

**NONMAJOR GOVERNMENTAL FUNDS**

**COMBINING BALANCE SHEET**

April 30, 2020

	<b>Special Revenue</b>	<b>Debt Service</b>	<b>Capital Projects</b>	<b>Total</b>
<b>ASSETS</b>				
Cash and investments	\$ 5,858,438	\$ 6,908,340	\$ 8,550,923	\$ 21,317,701
Receivables				
Property taxes	-	299,511	-	299,511
Accounts	17,350	-	-	17,350
Intergovernmental	544,966	1,880,000	-	2,424,966
Other	6,250	-	-	6,250
Due from other funds	-	8,839	-	8,839
<b>TOTAL ASSETS</b>	<b>\$ 6,427,004</b>	<b>\$ 9,096,690</b>	<b>\$ 8,550,923</b>	<b>\$ 24,074,617</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 7,644	\$ -	\$ 253,959	\$ 261,603
Accrued interest	-	4,818	-	4,818
<b>Total liabilities</b>	<b>7,644</b>	<b>4,818</b>	<b>253,959</b>	<b>266,421</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue - property taxes	-	299,511	-	299,511
Unavailable revenue - intergovernmental revenue	-	1,880,000	-	1,880,000
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>2,179,511</b>	<b>-</b>	<b>2,179,511</b>
<b>FUND BALANCES</b>				
Restricted				
Public safety	2,257,394	-	-	2,257,394
Maintenance of roadways	4,161,966	-	-	4,161,966
Capital projects	-	-	8,286,411	8,286,411
Debt service	-	90,758	-	90,758
Committed				
Debt service	-	6,821,603	-	6,821,603
Capital projects	-	-	32,796	32,796
Unassigned (deficit)	-	-	(22,243)	(22,243)
<b>Total fund balances</b>	<b>6,419,360</b>	<b>6,912,361</b>	<b>8,296,964</b>	<b>21,628,685</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$ 6,427,004</b>	<b>\$ 9,096,690</b>	<b>\$ 8,550,923</b>	<b>\$ 24,074,617</b>

(See independent auditor's report.)

**VILLAGE OF TINLEY PARK, ILLINOIS****NONMAJOR GOVERNMENTAL FUNDS****COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES**

For the Year Ended April 30, 2020

	<b>Special Revenue</b>	<b>Debt Service</b>	<b>Capital Projects</b>	<b>Total</b>
<b>REVENUES</b>				
Property taxes	\$ -	\$ -	\$ 970,603	\$ 970,603
Other taxes	1,015,301	-	-	1,015,301
Intergovernmental	2,230,933	-	181,710	2,412,643
Investment income	74,250	100,285	146,662	321,197
Licenses, permits, and fees	56,756	-	-	56,756
Total revenues	3,377,240	100,285	1,298,975	4,776,500
<b>EXPENDITURES</b>				
Current				
General government	36,959	-	506,859	543,818
Police	561,496	-	-	561,496
Road and bridge	1,516,096	-	-	1,516,096
Capital outlay	-	-	2,388,197	2,388,197
Debt service				
Principal	-	1,521,509	-	1,521,509
Interest and fiscal charges	-	465,235	-	465,235
Total expenditures	2,114,551	1,986,744	2,895,056	6,996,351
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,262,689	(1,886,459)	(1,596,081)	(2,219,851)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	779	2,949,286	40,000	2,990,065
Transfers (out)	-	(705,861)	(50,277)	(756,138)
Total other financing sources (uses)	779	2,243,425	(10,277)	2,233,927
NET CHANGE IN FUND BALANCES	1,263,468	356,966	(1,606,358)	14,076
FUND BALANCES, MAY 1	5,155,892	6,555,395	9,903,322	21,614,609
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 6,419,360</b>	<b>\$ 6,912,361</b>	<b>\$ 8,296,964</b>	<b>\$ 21,628,685</b>

(See independent auditor's report.)

## **SPECIAL REVENUE FUNDS**

**VILLAGE OF TINLEY PARK, ILLINOIS**

SPECIAL REVENUE FUNDS

COMBINING BALANCE SHEET

April 30, 2020

	<b>Customs Seizures</b>	<b>Motor Fuel Tax</b>	<b>Odyssey Street Maintenance</b>	<b>Drug Enforcement</b>	<b>Enhanced 911 Services</b>	<b>Foreign Fire Tax</b>	<b>Total</b>
<b>ASSETS</b>							
Cash and investments	\$ 16,957	\$ 3,568,128	\$ 366,610	\$ 89,674	\$ 1,395,743	\$ 421,326	\$ 5,858,438
Receivables							
Accounts	-	-	17,350	-	-	-	17,350
Intergovernmental	-	210,581	-	-	334,385	-	544,966
Other	-	-	-	-	6,250	-	6,250
<b>TOTAL ASSETS</b>	<b>\$ 16,957</b>	<b>\$ 3,778,709</b>	<b>\$ 383,960</b>	<b>\$ 89,674</b>	<b>\$ 1,736,378</b>	<b>\$ 421,326</b>	<b>\$ 6,427,004</b>
<b>LIABILITIES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Accounts payable	\$ -	\$ -	\$ 703	\$ -	\$ 6,941	\$ -	\$ 7,644
Total liabilities	-	-	703	-	6,941	-	7,644
<b>FUND BALANCES</b>							
Restricted							
Public safety	16,957	-	-	89,674	1,729,437	421,326	2,257,394
Maintenance of roadways	-	3,778,709	383,257	-	-	-	4,161,966
Total fund balances	16,957	3,778,709	383,257	89,674	1,729,437	421,326	6,419,360
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 16,957</b>	<b>\$ 3,778,709</b>	<b>\$ 383,960</b>	<b>\$ 89,674</b>	<b>\$ 1,736,378</b>	<b>\$ 421,326</b>	<b>\$ 6,427,004</b>

(See independent auditor's report.)

**VILLAGE OF TINLEY PARK, ILLINOIS**

**SPECIAL REVENUE FUNDS**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES**

For the Year Ended April 30, 2020

	<b>Customs Seizures</b>	<b>Motor Fuel Tax</b>	<b>Odyssey Street Maintenance</b>	<b>Drug Enforcement</b>	<b>Enhanced 911 Services</b>	<b>Foreign Fire Tax</b>	<b>Total</b>
<b>REVENUES</b>							
Other taxes	\$ -	\$ -	\$ -	\$ -	\$ 1,015,301	\$ -	\$ 1,015,301
Intergovernmental	4,815	2,148,977	-	-	-	77,141	2,230,933
Investment income	342	43,509	5,371	1,389	19,053	4,586	74,250
License, permits, and fees	-	-	56,756	-	-	-	56,756
Total revenues	5,157	2,192,486	62,127	1,389	1,034,354	81,727	3,377,240
<b>EXPENDITURES</b>							
Current							
General government	-	-	-	1,150	-	35,809	36,959
Police	11,450	-	-	-	550,046	-	561,496
Road and bridge	-	1,506,784	9,312	-	-	-	1,516,096
Total expenditures	11,450	1,506,784	9,312	1,150	550,046	35,809	2,114,551
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(6,293)	685,702	52,815	239	484,308	45,918	1,262,689
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers in	-	-	779	-	-	-	779
Total other financing sources (uses)	-	-	779	-	-	-	779
NET CHANGE IN FUND BALANCES	(6,293)	685,702	53,594	239	484,308	45,918	1,263,468
FUND BALANCES, MAY 1	23,250	3,093,007	329,663	89,435	1,245,129	375,408	5,155,892
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 16,957</b>	<b>\$ 3,778,709</b>	<b>\$ 383,257</b>	<b>\$ 89,674</b>	<b>\$ 1,729,437</b>	<b>\$ 421,326</b>	<b>\$ 6,419,360</b>

(See independent auditor's report.)



**VILLAGE OF TINLEY PARK, ILLINOIS**

**CUSTOMS SEIZURES FUND**

**SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

For the Year Ended April 30, 2020

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	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>		
Intergovernmental	\$ -	\$ 4,815
Investment income	500	342
Total revenues	500	5,157
<b>EXPENDITURES</b>		
Current		
Police	-	11,450
Total expenditures	-	11,450
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 500</u>	(6,293)
<b>FUND BALANCE, MAY 1</b>		<u>23,250</u>
<b>FUND BALANCE, APRIL 30</b>		<u>\$ 16,957</u>

(See independent auditor's report.)

**VILLAGE OF TINLEY PARK, ILLINOIS**

**MOTOR FUEL TAX FUND**

**SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

For the Year Ended April 30, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>		
Intergovernmental	\$ 1,442,000	\$ 2,148,977
Investment income	30,000	43,509
Total revenues	1,472,000	2,192,486
<b>EXPENDITURES</b>		
Current		
Road and bridge	1,506,784	1,506,784
Total expenditures	1,506,784	1,506,784
NET CHANGE IN FUND BALANCE	\$ (34,784)	685,702
FUND BALANCE, MAY 1		3,093,007
FUND BALANCE, APRIL 30		\$ 3,778,709

(See independent auditor's report.)

**VILLAGE OF TINLEY PARK, ILLINOIS**

**ODYSSEY STREET MAINTENANCE FUND**

**SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

For the Year Ended April 30, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>		
Licenses, permits, and fees	\$ 55,000	\$ 56,756
Investment income	20,000	5,371
Total revenues	75,000	62,127
<b>EXPENDITURES</b>		
Current		
Road and Bridge	42,750	9,312
Total expenditures	42,750	9,312
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	32,250	52,815
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers in	-	779
Total other financing sources (uses)	-	779
NET CHANGE IN FUND BALANCE	<u>\$ 32,250</u>	53,594
FUND BALANCE, MAY 1		<u>329,663</u>
<b>FUND BALANCE, APRIL 30</b>		<u><u>\$ 383,257</u></u>

(See independent auditor's report.)

**VILLAGE OF TINLEY PARK, ILLINOIS**

**DRUG ENFORCEMENT FUND**

**SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

For the Year Ended April 30, 2020

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	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>		
Investment income	\$ 500	\$ 1,389
Total revenues	500	1,389
<b>EXPENDITURES</b>		
Current		
General government	3,300	1,150
Total expenditures	3,300	1,150
NET CHANGE IN FUND BALANCE	<u>\$ (2,800)</u>	239
FUND BALANCE, MAY 1		<u>89,435</u>
FUND BALANCE, APRIL 30		<u>\$ 89,674</u>

(See independent auditor's report.)

**VILLAGE OF TINLEY PARK, ILLINOIS**

**ENHANCED 911 SERVICES FUND**

**SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

For the Year Ended April 30, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>		
Other taxes	\$ 967,800	\$ 1,015,301
Investment income	9,000	19,053
Total revenues	976,800	1,034,354
<b>EXPENDITURES</b>		
Current		
Police	627,900	550,046
Capital outlay	61,250	-
Total expenditures	689,150	550,046
NET CHANGE IN FUND BALANCE	<u>\$ 287,650</u>	484,308
FUND BALANCE, MAY 1		<u>1,245,129</u>
FUND BALANCE, APRIL 30		<u>\$ 1,729,437</u>

(See independent auditor's report.)

**VILLAGE OF TINLEY PARK, ILLINOIS**

**FOREIGN FIRE TAX FUND**

**SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

For the Year Ended April 30, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>		
Intergovernmental	\$ 65,000	\$ 77,141
Investment income	3,000	4,586
Total revenues	68,000	81,727
<b>EXPENDITURES</b>		
Current		
Public safety	78,820	35,809
Total expenditures	78,820	35,809
NET CHANGE IN FUND BALANCE	<u>\$ (10,820)</u>	45,918
FUND BALANCE, MAY 1		<u>375,408</u>
FUND BALANCE, APRIL 30		<u>\$ 421,326</u>

(See independent auditor's report.)

## **DEBT SERVICE FUNDS**

**VILLAGE OF TINLEY PARK, ILLINOIS**

**DEBT SERVICE FUNDS**

**COMBINING BALANCE SHEET**

April 30, 2020

	<b>Tax/Bond Stabilization</b>	<b>2009 General Obligation Bonds</b>	<b>2012 General Obligation Bonds</b>	<b>2013 General Obligation Bonds</b>
<b>ASSETS</b>				
Cash and investments	\$ 3,588,704	\$ -	\$ -	\$ -
Receivables				
Property taxes	-	299,511	-	-
Intergovernmental	-	1,880,000	-	-
Due from other funds	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 3,588,704</b>	<b>\$ 2,179,511</b>	<b>\$ -</b>	<b>\$ -</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accrued interest	\$ -	\$ -	\$ -	\$ -
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue - property taxes	-	299,511	-	-
Unavailable revenue - intergovernmental revenue	-	1,880,000	-	-
Total deferred inflows of resources	-	2,179,511	-	-
<b>FUND BALANCES</b>				
Restricted				
Debt service	-	-	-	-
Committed				
Debt service	3,588,704	-	-	-
Total fund balances	3,588,704	-	-	-
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$ 3,588,704</b>	<b>\$ 2,179,511</b>	<b>\$ -</b>	<b>\$ -</b>



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<b>Special Service Area #3</b>	<b>Limited Sales Tax Bonds</b>	<b>Hotel Tax Debt Service Reserve</b>	<b>Total</b>
\$ 81,181	\$ 14,395	\$ 3,224,060	\$ 6,908,340
-	-	-	299,511
-	-	-	1,880,000
-	-	8,839	8,839
<u>\$ 81,181</u>	<u>\$ 14,395</u>	<u>\$ 3,232,899</u>	<u>\$ 9,096,690</u>

\$ -	\$ 4,818	\$ -	\$ 4,818
-	-	-	299,511
-	-	-	1,880,000
-	-	-	2,179,511

81,181	9,577	-	90,758
-	-	3,232,899	6,821,603
<u>81,181</u>	<u>9,577</u>	<u>3,232,899</u>	<u>6,912,361</u>
<u>\$ 81,181</u>	<u>\$ 14,395</u>	<u>\$ 3,232,899</u>	<u>\$ 9,096,690</u>

(See independent auditor's report.)

**VILLAGE OF TINLEY PARK, ILLINOIS****DEBT SERVICE FUNDS****COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES**

For the Year Ended April 30, 2020

	<b>Tax/Bond Stabilization</b>	<b>2009 General Obligation Bonds</b>	<b>2012 General Obligation Bonds</b>	<b>2013 General Obligation Bonds</b>
<b>REVENUES</b>				
Investment income	\$ 50,299	\$ -	\$ -	\$ -
Total revenues	50,299	-	-	-
<b>EXPENDITURES</b>				
Debt service				
Principal	-	693,785	377,720	450,004
Interest and fiscal charges	250	86,273	7,554	370,160
Total expenditures	250	780,058	385,274	820,164
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	50,049	(780,058)	(385,274)	(820,164)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	500,000	780,058	385,274	820,164
Transfers (out)	(323,121)	-	-	-
Total other financing sources (uses)	176,879	780,058	385,274	820,164
NET CHANGE IN FUND BALANCES	226,928	-	-	-
FUND BALANCES, MAY 1	3,361,776	-	-	-
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 3,588,704</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Special Service Area #3</b>	<b>Limited Sales Tax Bonds</b>	<b>Hotel Tax Debt Service Reserve</b>	<b>Total</b>
\$ 1,249	\$ 222	\$ 48,515	\$ 100,285
1,249	222	48,515	100,285
-	-	-	1,521,509
-	498	500	465,235
-	498	500	1,986,744
1,249	(276)	48,015	(1,886,459)
-	-	463,790	2,949,286
-	-	(382,740)	(705,861)
-	-	81,050	2,243,425
1,249	(276)	129,065	356,966
79,932	9,853	3,103,834	6,555,395
\$ 81,181	\$ 9,577	\$ 3,232,899	\$ 6,912,361

(See independent auditor's report.)

## **CAPITAL PROJECTS FUNDS**

**VILLAGE OF TINLEY PARK, ILLINOIS**

**CAPITAL PROJECTS FUNDS**

**COMBINING BALANCE SHEET**

April 30, 2020

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	<b>Main Street North TIF</b>	<b>Main Street South TIF</b>	<b>Oak Park Avenue TIF</b>
<b>ASSETS</b>			
Cash and investments	\$ 3,323,570	\$ 306,974	\$ 348,200
<b>TOTAL ASSETS</b>	<u>\$ 3,323,570</u>	<u>\$ 306,974</u>	<u>\$ 348,200</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ 10,464	\$ 333	\$ 333
<b>FUND BALANCES</b>			
Restricted			
Capital projects	3,313,106	306,641	347,867
Committed			
Capital projects	-	-	-
Unassigned	-	-	-
Total fund balances	<u>3,313,106</u>	<u>306,641</u>	<u>347,867</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 3,323,570</u>	<u>\$ 306,974</u>	<u>\$ 348,200</u>

<b>Legacy TIF</b>	<b>New Bremen TIF</b>	<b>Municipal Real Estate</b>	<b>Mental Health Center TIF</b>	<b>Total</b>
\$ 2,509	\$ 4,272,067	\$ 32,796	\$ 264,807	\$ 8,550,923
\$ 2,509	\$ 4,272,067	\$ 32,796	\$ 264,807	\$ 8,550,923
\$ 24,752	\$ 215,854	\$ -	\$ 2,223	\$ 253,959
-	4,056,213	-	262,584	8,286,411
-	-	32,796	-	32,796
(22,243)	-	-	-	(22,243)
(22,243)	4,056,213	32,796	262,584	8,296,964
\$ 2,509	\$ 4,272,067	\$ 32,796	\$ 264,807	\$ 8,550,923

(See independent auditor's report.)

**VILLAGE OF TINLEY PARK, ILLINOIS****CAPITAL PROJECTS FUNDS****COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES**

For the Year Ended April 30, 2020

	<b>Main Street North TIF</b>	<b>Main Street South TIF</b>	<b>Oak Park Avenue TIF</b>
<b>REVENUES</b>			
Property taxes	\$ 385,042	\$ (834)	\$ (27,168)
Integovernmental	-	-	-
Investment income	50,349	4,777	6,345
Total revenues	435,391	3,943	(20,823)
<b>EXPENDITURES</b>			
Current			
General government	1,769	334	333
Capital outlay	208,346	-	-
Total expenditures	210,115	334	333
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	225,276	3,609	(21,156)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
<b>NET CHANGE IN FUND BALANCES</b>	225,276	3,609	(21,156)
<b>FUND BALANCES, MAY 1</b>	3,087,830	303,032	369,023
<b>FUND BALANCES (DEFICIT), APRIL 30</b>	<u>\$ 3,313,106</u>	<u>\$ 306,641</u>	<u>\$ 347,867</u>

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<b>Legacy TIF</b>	<b>New Bremen TIF</b>	<b>Municipal Real Estate</b>	<b>Mental Health Center TIF</b>	<b>Total</b>
\$ 520,327	\$ 225,567	\$ -	\$ (132,331)	\$ 970,603
-	181,710	-	-	181,710
1,729	74,577	505	8,380	146,662
522,056	481,854	505	(123,951)	1,298,975
4,390	184,182	-	315,851	506,859
585,474	1,594,377	-	-	2,388,197
589,864	1,778,559	-	315,851	2,895,056
(67,808)	(1,296,705)	505	(439,802)	(1,596,081)
40,000	-	-	-	40,000
-	(50,277)	-	-	(50,277)
40,000	(50,277)	-	-	(10,277)
(27,808)	(1,346,982)	505	(439,802)	(1,606,358)
5,565	5,403,195	32,291	702,386	9,903,322
\$ (22,243)	\$ 4,056,213	\$ 32,796	\$ 262,584	\$ 8,296,964

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(See independent auditor's report.)



**VILLAGE OF TINLEY PARK, ILLINOIS**

**MAIN STREET NORTH TIF FUND**

**SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

For the Year Ended April 30, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>		
Property taxes	\$ 460,000	\$ 385,042
Investment income	15,000	50,349
Total revenues	475,000	435,391
<b>EXPENDITURES</b>		
General government		
Other contractual services	403,600	1,769
Capital outlay	383,500	208,346
Total expenditures	787,100	210,115
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers (out)	(2,000,000)	-
Total other financing sources (uses)	(2,000,000)	-
NET CHANGE IN FUND BALANCE	<u>\$ (2,312,100)</u>	225,276
FUND BALANCE, MAY 1		<u>3,087,830</u>
FUND BALANCE, APRIL 30		<u>\$ 3,313,106</u>

(See independent auditor's report.)

**VILLAGE OF TINLEY PARK, ILLINOIS**

**MAIN STREET SOUTH TIF FUND**

**SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

For the Year Ended April 30, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>		
Property taxes	\$ -	\$ (834)
Investment income	4,000	4,777
Total revenues	4,000	3,943
<b>EXPENDITURES</b>		
General government		
Other contractual services	-	334
Total expenditures	-	334
NET CHANGE IN FUND BALANCE	<u>\$ 4,000</u>	3,609
FUND BALANCE, MAY 1		<u>303,032</u>
FUND BALANCE, APRIL 30		<u>\$ 306,641</u>

(See independent auditor's report.)

**VILLAGE OF TINLEY PARK, ILLINOIS**

**OAK PARK AVENUE TIF FUND**

**SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

For the Year Ended April 30, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>		
Property taxes	\$ -	\$ (27,168)
Investment income	8,000	6,345
Total revenues	8,000	(20,823)
<b>EXPENDITURES</b>		
General government		
Other contractual services	-	333
Total expenditures	-	333
NET CHANGE IN FUND BALANCE	<u>\$ 8,000</u>	(21,156)
FUND BALANCE, MAY 1		<u>369,023</u>
FUND BALANCE, APRIL 30		<u>\$ 347,867</u>

(See independent auditor's report.)

**VILLAGE OF TINLEY PARK, ILLINOIS**

**MENTAL HEALTH CENTER TIF FUND**

**SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

For the Year Ended April 30, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>		
Property taxes	\$ 300,000	\$ (132,331)
Interest	5,000	8,380
Total revenues	305,000	(123,951)
<b>EXPENDITURES</b>		
General government		
Other contractual services	389,000	315,851
Total expenditures	389,000	315,851
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(84,000)	(439,802)
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers (out)	(524,023)	-
Total other financing sources (uses)	(524,023)	-
NET CHANGE IN FUND BALANCE	<u>\$ (608,023)</u>	(439,802)
FUND BALANCE, MAY 1		<u>702,386</u>
<b>FUND BALANCE, APRIL 30</b>		<u><u>\$ 262,584</u></u>

(See independent auditor's report.)

**VILLAGE OF TINLEY PARK, ILLINOIS**

**LEGACY TIF FUND**

**SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

For the Year Ended April 30, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>		
Property taxes	\$ 320,000	\$ 520,327
Investment income	1,500	1,729
Total revenues	321,500	522,056
<b>EXPENDITURES</b>		
General government		
Other contractual services	212,500	4,390
Capital outlay	1,749,130	585,474
Total expenditures	1,961,630	589,864
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,640,130)	(67,808)
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers in	1,250,000	40,000
Total other financing sources (uses)	1,250,000	40,000
NET CHANGE IN FUND BALANCE	<u>\$ (390,130)</u>	(27,808)
FUND BALANCE, MAY 1		<u>5,565</u>
FUND BALANCE (DEFICIT), APRIL 30		<u>\$ (22,243)</u>

(See independent auditor's report.)

# VILLAGE OF TINLEY PARK, ILLINOIS

## NEW BREMEN TIF FUND

### SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended April 30, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>		
Property taxes	\$ -	\$ 225,567
Intergovernmental	75,000	181,710
Investment income	20,000	74,577
Total revenues	95,000	481,854
<b>EXPENDITURES</b>		
General government		
Contractual services	-	45,289
Other contractual services	110,000	138,893
Capital outlay	6,311,277	1,594,377
Total expenditures	6,421,277	1,778,559
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(6,326,277)</b>	<b>(1,296,705)</b>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers in	2,000,000	-
Transfers (out)	(1,250,000)	(50,277)
Total other financing sources (uses)	750,000	(50,277)
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (5,576,277)</b>	<b>(1,346,982)</b>
<b>FUND BALANCE, MAY 1</b>		<b>5,403,195</b>
<b>FUND BALANCE, APRIL 30</b>		<b>\$ 4,056,213</b>

(See independent auditor's report.)

**VILLAGE OF TINLEY PARK, ILLINOIS**

**MUNICIPAL REAL ESTATE FUND**

**SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

For the Year Ended April 30, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>		
Investment income	\$ 300	\$ 505
Total revenues	300	505
<b>EXPENDITURES</b>		
None	-	-
Total expenditures	-	-
NET CHANGE IN FUND BALANCE	<u>\$ 300</u>	505
FUND BALANCE, MAY 1		<u>32,291</u>
<b>FUND BALANCE, APRIL 30</b>		<u><u>\$ 32,796</u></u>

(See independent auditor's report.)

## **PROPRIETARY FUNDS**



**VILLAGE OF TINLEY PARK, ILLINOIS**

**WATERWORKS AND SEWERAGE FUND**

**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES  
IN NET POSITION - BUDGET AND ACTUAL - BUDGETARY BASIS**

For the Year Ended April 30, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>OPERATING REVENUES</b>		
Water sales and sewer services	\$ 26,086,780	\$ 23,525,105
Meter sales	27,500	19,067
Building impact fees	17,000	16,850
Annexation recaptures	850	853
Development contributions and fees	31,000	38,416
Other	12,800	45,282
Total operating revenues	26,175,930	23,645,573
<b>OPERATING EXPENSES EXCLUDING DEPRECIATION</b>		
Operating expenses, other than depreciation	29,791,251	21,139,422
OPERATING INCOME (LOSS)	(3,615,321)	2,506,151
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Investment income	240,000	399,597
Loss on disposal of capital assets	-	(10,778)
Interest (expense)	(927,050)	(85,669)
Total non-operating revenues (expenses)	(687,050)	303,150
INCOME (LOSS) BEFORE CONTRIBUTIONS	(4,302,371)	2,809,301
<b>CONTRIBUTIONS</b>	-	317,379
CHANGE IN NET POSITION - BUDGETARY BASIS	\$ (4,302,371)	3,126,680
ADJUSTMENTS TO GAAP BASIS		
Depreciation		(2,382,352)
<b>TOTAL ADJUSTMENTS TO GAAP BASIS</b>		(2,382,352)
CHANGE IN NET POSITION - GAAP BASIS		744,328
NET POSITION, MAY 1		51,487,124
<b>NET POSITION, APRIL 30</b>		<u>\$ 52,231,452</u>

(See independent auditor's report.)

**VILLAGE OF TINLEY PARK, ILLINOIS****WATERWORKS AND SEWERAGE FUND****SCHEDULE OF DETAILED OPERATING EXPENSES - BUDGET AND ACTUAL**

For the Year Ended April 30, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>PERSONAL SERVICES, SALARIES</b>	<b>\$ 2,128,425</b>	<b>\$ 1,988,813</b>
<b>CONTRACTUAL SERVICES</b>		
Illinois American Water sewer treatment services	\$ 745,000	\$ 726,486
Metropolitan Water Reclamation District sewer service	900,000	793,475
Frankfort sewer service	484,725	485,016
Postage	90,000	46,577
Telephone and mobile data communications	60,840	68,561
Wireless alarm fees	1,620	2,030
Training	18,000	2,066
Medical exams	600	236
Meetings and conferences	2,580	1,609
Receptions and meals	1,500	1,170
Vehicle inspection	650	683
Printing	47,000	31,968
Liability insurance	150,000	227,202
Software license support	122,160	106,509
Employee health and life	619,000	490,409
Employment costs	2,500	1,136
Social Security and IMRF	411,000	374,665
Employee recognition	2,000	-
Electricity	266,000	247,017
Gas	3,300	2,820
Repairs buildings	18,000	15,406
Maintenance lift station	31,000	26,859
Maintenance pump station	42,000	38,933
Repairs - machinery and equipment	32,000	26,316
Repairs - motor vehicles	30,000	29,722
Insurance deductible	50,000	(245,837)
Radio maintenance	1,000	487
Machine rental	22,300	6,435
Towel and laundry service	800	385
Dues and subscriptions	2,220	2,283
Meter testing	247,000	3,766
Service contracts	351,332	214,928
Other contractual services	317,625	190,620
Engineering	330,750	8,408
Auditing and accounting	43,240	15,100
Legal services	5,000	2,573
Legal notices and advertising	75,000	19,755
Water tank inspections	14,000	15,270

(This schedule is continued on the following pages.)

**VILLAGE OF TINLEY PARK, ILLINOIS**

**WATERWORKS AND SEWERAGE FUND**

**SCHEDULE OF DETAILED OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)**

For the Year Ended April 30, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>CONTRACTUAL SERVICES (Continued)</b>		
Soil testing	\$ 4,000	\$ -
Vehicle licenses	500	199
Laboratory fees	11,000	12,251
Engineering	103,771	-
Leak location survey	36,800	27,896
Communications infrastructure plan	32,123	51,993
	<hr/>	<hr/>
Total contractual services	\$ 5,729,936	\$ 4,073,383
	<hr/>	<hr/>
<b>COMMODITIES</b>		
Office supplies	\$ 5,400	\$ 3,933
Confectionery supplies	1,500	2,786
First aid supplies	500	26
Water purchase:		
Oak Lawn I	14,518,000	13,372,532
Oak Lawn II	1,011,241	879,891
Oak Lawn III	219,237	219,236
Expendable tools	14,000	7,934
Kerosene, gas, and oil	31,750	27,495
Diesel	15,000	11,371
Chemical supplies	9,000	3,496
Tires and tubes	6,000	6,138
Electrical supplies	1,500	580
Books, manuals, and brochures	500	-
Uniforms	4,000	2,913
Painting supplies	3,000	1,769
Plumbing supplies	60,000	52,434
Water meter repairs	2,000	2,186
Hydrant repairs	8,000	4,144
Landscaping material	2,000	75
Spoils disposal	25,000	16,024
Lumber supplies	1,000	-
Welding supplies	1,500	1,781
Concrete and masonry	50,000	37,691
Asphalt and road tar	40,000	27,532
Sewer tile and culvert	10,000	-
Hardware	2,000	1,215
Signs and sign material	2,000	-
Safety supplies	10,000	8,306
Sand and gravel	20,000	18,744

(This schedule is continued on the following page.)

**VILLAGE OF TINLEY PARK, ILLINOIS**

**WATERWORKS AND SEWERAGE FUND**

**SCHEDULE OF DETAILED OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)**

For the Year Ended April 30, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>COMMODITIES (Continued)</b>		
Other supplies	\$ 2,000	\$ 1,135
Emergency repairs	100,000	70,325
Sewer lining	200,000	-
Trucks	173,610	-
Underground locator	2,000	133
Other expenses	413,500	70,259
Total commodities	<u>\$ 16,965,238</u>	<u>\$ 14,852,084</u>
<b>CAPITAL OUTLAY</b>		
Water supply system improvements	\$ 2,074,250	\$ 112,146
Sanitary sewer	1,974,402	60,479
Cameras	-	14,530
Generator	240,000	-
Hydrants	20,000	18,954
Electronic timekeeping	12,000	1,800
Manhole rehab	200,000	17,233
Lift station modify	447,000	-
Total capital outlay	<u>\$ 4,967,652</u>	<u>\$ 225,142</u>
<b>TOTAL OPERATING EXPENSES</b>	<u><u>\$ 29,791,251</u></u>	<u><u>\$ 21,139,422</u></u>

(See independent auditor's report.)

**VILLAGE OF TINLEY PARK, ILLINOIS**

**COMMUTER PARKING LOT FUND**

**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES  
IN NET POSITION - BUDGET AND ACTUAL**

For the Year Ended April 30, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>OPERATING REVENUES</b>		
Parking fees	\$ 680,300	\$ 626,406
Parking fines	19,750	25,770
Total operating revenues	700,050	652,176
<b>OPERATING EXPENSES EXCLUDING DEPRECIATION</b>		
Operating expenses, other than depreciation	788,425	718,857
OPERATING INCOME BEFORE DEPRECIATION	(88,375)	(66,681)
Depreciation	-	50,814
OPERATING INCOME (LOSS)	(88,375)	(117,495)
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Investment income	42,000	67,881
Total non-operating revenues (expenses)	42,000	67,881
CHANGE IN NET POSITION	<u>\$ (46,375)</u>	(49,614)
NET POSITION, MAY 1		<u>5,189,221</u>
NET POSITION, APRIL 30		<u>\$ 5,139,607</u>

(See independent auditor's report.)

**VILLAGE OF TINLEY PARK, ILLINOIS**

**COMMUTER PARKING LOT FUND**

**SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL**

For the Year Ended April 30, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>
Personnel services, salaries	\$ 90,000	\$ 95,851
Contractual services		
Printing	10,300	2,315
Liability insurance	10,000	19,612
Employee health insurance	15,000	12,737
Employment costs	500	-
Social Security and IMRF	18,000	16,997
Electricity	5,575	2,294
Water and sewer	5,100	2,384
Repairs - machinery	5,500	2,052
Insurance deduction	50,000	23,165
Rental land	14,400	14,400
Snow removal	170,200	262,875
Other contractual services	3,000	-
Engineering services	11,000	-
Auditing and accounting	2,000	1,500
Chemicals	1,000	-
Electrical supplies	1,500	461
Uniforms	400	-
Paint supplies	500	-
Landscaping materials	25,000	3,063
Concrete and masonry	1,000	313
Parking lot repairs	328,000	245,315
Salt	15,000	8,000
Hardware	200	84
Signs	250	9
Sand and gravel	3,000	3,087
Other supplies	500	6
Refunds	-	968
Miscellaneous	1,500	1,369
<b>TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION</b>	<b>\$ 788,425</b>	<b>\$ 718,857</b>

(See independent auditor's report.)

## **FIDUCIARY FUNDS**

**VILLAGE OF TINLEY PARK, ILLINOIS**

**AGENCY FUNDS**

**COMBINING BALANCE SHEET**

April 30, 2020

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	<b>Special</b>				
	<b>Assessment</b>	<b>Escrow</b>	<b>Payroll</b>	<b>Total</b>	
<b>ASSETS</b>					
Cash and investments	\$ -	\$ 3,406,609	\$ -	\$ 3,406,609	
Other receivables	24,844	-	-	24,844	
<b>TOTAL ASSETS</b>	<b>\$ 24,844</b>	<b>\$ 3,406,609</b>	<b>\$ -</b>	<b>\$ 3,431,453</b>	
<b>LIABILITIES</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ 24,844	\$ -	\$ -	\$ 24,844	
Deposits	-	3,406,609	-	3,406,609	
<b>TOTAL LIABILITIES</b>	<b>\$ 24,844</b>	<b>\$ 3,406,609</b>	<b>\$ -</b>	<b>\$ 3,431,453</b>	

(See independent auditor's report.)



**VILLAGE OF TINLEY PARK, ILLINOIS**

**AGENCY FUNDS**

**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**

For the Year Ended April 30, 2020

	<b>Balances</b>			<b>Balances</b>
	<b>May 1, 2019</b>	<b>Additions</b>	<b>Deletions</b>	<b>April 30, 2020</b>
<b>1. Special Assessment Fund</b>				
<b>ASSETS</b>				
Other receivables	\$ 25,658	\$ -	\$ 814	\$ 24,844
<b>LIABILITIES</b>				
Accounts payable	\$ 25,658	\$ -	\$ 814	\$ 24,844
<b>2. Escrow Fund</b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 3,267,124	\$ 170,524	\$ 31,039	\$ 3,406,609
<b>LIABILITIES</b>				
Deposits	\$ 3,267,124	\$ 170,524	\$ 31,039	\$ 3,406,609
<b>3. Payroll Fund</b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 2,579	\$ -	\$ 2,579	\$ -
<b>LIABILITIES</b>				
Accounts payable	\$ 2,579	\$ -	\$ 2,579	\$ -
<b>4. Combined</b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 3,269,703	\$ 170,524	\$ 33,618	\$ 3,406,609
Other receivables	25,658	-	814	24,844
<b>TOTAL ASSETS</b>	<b>\$ 3,295,361</b>	<b>\$ 170,524</b>	<b>\$ 34,432</b>	<b>\$ 3,431,453</b>
<b>LIABILITIES</b>				
Accounts payable	\$ 28,237	\$ -	\$ 3,393	\$ 24,844
Deposits	3,267,124	170,524	31,039	3,406,609
<b>TOTAL LIABILITIES</b>	<b>\$ 3,295,361</b>	<b>\$ 170,524</b>	<b>\$ 34,432</b>	<b>\$ 3,431,453</b>

(See independent auditor's report.)

## **SUPPLEMENTAL FINANCIAL INFORMATION**

**VILLAGE OF TINLEY PARK, ILLINOIS**

**SCHEDULE OF LONG-TERM DEBT REQUIREMENTS**

April 30, 2020

General Obligations Refunding and Improvement Bonds, Series 2009 Dated March 23, 2009 Funded 65.50% by Governmental and 34.50% by Business-Type Activities - Water Fund	Year Ending April 30,	Interest Rate	Principal			Interest			Total
			Waterworks and			Waterworks and			
			Governmental	Sewerage	Total Principal	Governmental	Sewerage	Total Interest	
	2021	4.00%	\$ 693,785	\$ 356,215	\$ 1,050,000	\$ 56,787	\$ 29,083	\$ 85,870	\$ 1,135,870
	2022	4.10%	708,190	361,810	1,070,000	29,036	14,834	43,870	1,113,870
			<u>\$ 1,401,975</u>	<u>\$ 718,025</u>	<u>\$ 2,120,000</u>	<u>\$ 85,823</u>	<u>\$ 43,917</u>	<u>\$ 129,740</u>	<u>\$ 2,249,740</u>
General Obligation Bonds Series 2013 Dated June 20, 2013 Funded 85.70% by Governmental and 14.30% by Business-Type Activities - Water Fund	Year Ending April 30,	Interest Rate	Principal			Interest			Total
			Waterworks and			Waterworks and			
			Governmental	Sewerage	Total Principal	Governmental	Sewerage	Total Interest	
	2021	4.00%	\$ 475,718	\$ 79,282	\$ 555,000	\$ 352,160	\$ 58,690	\$ 410,850	\$ 965,850
	2022	4.00%	501,433	83,567	585,000	333,131	55,519	388,650	973,650
	2023	4.00%	535,719	89,281	625,000	313,074	52,176	365,250	990,250
	2024	5.00%	570,005	94,995	665,000	291,645	48,605	340,250	1,005,250
	2025	5.00%	604,291	100,709	705,000	263,145	43,855	307,000	1,012,000
	2026	5.00%	651,434	108,566	760,000	232,931	38,819	271,750	1,031,750
	2027	5.00%	694,291	115,709	810,000	200,359	33,391	233,750	1,043,750
	2028	5.00%	741,435	123,565	865,000	165,644	27,606	193,250	1,058,250
	2029	5.00%	797,149	132,851	930,000	128,573	21,428	150,001	1,080,001
	2030	5.00%	857,150	142,850	1,000,000	88,715	14,785	103,500	1,103,500
	2031	5.00%	917,150	152,850	1,070,000	45,858	7,642	53,500	1,123,500
			<u>\$ 7,345,775</u>	<u>\$ 1,224,225</u>	<u>\$ 8,570,000</u>	<u>\$ 2,415,235</u>	<u>\$ 402,516</u>	<u>\$ 2,817,751</u>	<u>\$ 11,387,751</u>
Limited Sales Tax Revenue Bonds Dated November 1, 1988	Year Ending April 30,	Interest Rate	Principal	Interest	Total				
			\$ 895,000	\$ 531,719	\$ 1,426,719				

The debt service for the Limited Sales Tax Revenue Bonds represents total principal and interest outstanding, due to unavailable specific incremental sales tax revenues to provide for payment at the original stated maturities. The outstanding interest and principal will be retired annually, in series, from specific incremental sales tax revenues generated within Special Service Area #3 when and if such incremental revenues are available. See also Note 5 (Long-Term Obligations) and Note 9 (Commitments).

(See independent auditor's report.)

**VILLAGE OF TINLEY PARK, ILLINOIS****SCHEDULE OF ASSESSED VALUATIONS, TAX RATES, AND EXTENSIONS**

For Tax Levy Year 2019

<b>Tax Levy Year</b>	<b>Equalized Assessed Valuation</b>	<b>Extended Tax Rate (Rounded)</b>
2012	\$ 1,492,117,188	1.339
2013	1,398,312,558	1.444
2014	1,344,281,994	1.502
2015	1,320,218,472	1.529
2016	1,368,901,872	1.475
2017	1,520,930,314	1.328
2018	1,518,072,612	1.395
2019	1,514,800,242	1.468
Primary Government	<b>Rate</b>	<b>Amount Extended*</b>
General		
Corporate	0.6455	\$ 12,227,558
Social Security and IMRF	0.2402	2,734,758
Audit	0.1462	28,361
Fire protection	0.1564	2,924,893
Police protection	0.1564	2,924,893
Emergency Service Disaster Agency (ESDA)	0.0456	695,445
Liability insurance	0.0015	954,234
Police pension	0.0510	4,486,689
Total general	1.4428	26,976,831
General obligation bonds	0.0243	452,309
Total primary government	1.4671	\$ 27,429,140

Note: Stated rates are for Cook County, which represents the majority of the Village's tax base.

\*Includes both Cook County and Will County Extension Amounts

## **OTHER SUPPLEMENTAL INFORMATION**

**VILLAGE OF TINLEY PARK, ILLINOIS**

**ILLINOIS GRANT ACCOUNTABILITY AND TRANSPARENCY ACT  
CONSOLIDATED YEAR END FINANCIAL REPORT**

For the Year Ended April 30, 2020

<b>CSFA Number</b>	<b>Program Name</b>	<b>State</b>	<b>Federal</b>	<b>Other</b>	<b>Total</b>
420-25-2097	Local Tourism & Convention Bureau	\$ 23,050	\$ -	\$ 23,050	\$ 46,100
422-11-1154	Recreational Trails Program	-	182,741	45,685	228,426
494-00-0967	High-Growth Cities Program	56,544	-	-	56,544
494-00-1488	Motor Fuel Tax Program	1,450,240	-	2,492,311	3,942,551
494-42-0495	Local Surface Transportation Program	-	35,478	15,205	50,683
588-40-0450	Emergency Management Performance Grants	-	78,955	78,955	157,910
444-26-1565	Tobacco Enforcement Grant	1,576	-	-	1,576
	Other grant programs & activities	-	833,137	631,052	1,464,189
	All other costs not allocated	-	-	79,619,175	79,619,175
<b>TOTALS</b>		<u>\$ 1,531,410</u>	<u>\$ 1,130,311</u>	<u>\$ 82,905,433</u>	<u>\$ 85,567,154</u>

(See independent auditor's report.)

## STATISTICAL SECTION

This part of the Village of Tinley Park, Illinois' comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Village's overall financial health.

<u>Contents</u>	<u>Page(s)</u>
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.	135-144
Revenue Capacity These schedules contain information to help the reader assess the Village's most significant local revenue source, the sales tax.	145-159
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.	160-165
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.	166-167
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village provides and the activities it performs.	168-175

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

**VILLAGE OF TINLEY PARK, ILLINOIS**

**NET POSITION BY COMPONENT**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
<b>GOVERNMENTAL ACTIVITIES</b>				
Net investment in capital assets	\$ 155,177,498	\$ 161,244,471	\$ 166,073,636	\$ 170,241,947
Restricted	13,352,069	15,706,936	17,640,039	19,317,206
Unrestricted	33,635,206	41,369,184	42,258,111	44,509,405
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 202,164,773</b>	<b>\$ 218,320,591</b>	<b>\$ 225,971,786</b>	<b>\$ 234,068,558</b>
<b>BUSINESS-TYPE ACTIVITIES</b>				
Net investment in capital assets	\$ 27,851,329	\$ 26,058,168	\$ 26,453,348	\$ 27,155,351
Unrestricted	17,041,461	20,358,747	23,004,157	24,910,883
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 44,892,790</b>	<b>\$ 46,416,915</b>	<b>\$ 49,457,505</b>	<b>\$ 52,066,234</b>
<b>PRIMARY GOVERNMENT</b>				
Net investment in capital assets	\$ 183,028,827	\$ 187,302,639	\$ 192,526,984	\$ 197,397,298
Restricted	13,352,069	15,706,936	17,640,039	19,317,206
Unrestricted	50,676,667	61,727,931	65,262,268	69,420,288
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 247,057,563</b>	<b>\$ 264,737,506</b>	<b>\$ 275,429,291</b>	<b>\$ 286,134,792</b>

\*The Village implemented GASB Statement No. 68 during the fiscal year ended April 30, 2016.

\*\*The Village implemented GASB Statement No. 75 during the fiscal year ended April 30, 2019.

Data Source

Audited Financial Statements



<b>2015</b>	<b>2016*</b>	<b>2017</b>	<b>2018</b>	<b>2019**</b>	<b>2020</b>
\$ 171,551,972	\$ 175,316,389	\$ 180,028,034	\$ 186,208,073	\$ 191,581,994	\$ 198,098,603
20,441,396	21,623,442	18,246,615	16,250,226	15,116,708	14,796,529
50,692,042	25,186,087	42,778,687	47,064,125	36,575,422	34,064,341
<u>\$ 242,685,410</u>	<u>\$ 222,125,918</u>	<u>\$ 241,053,336</u>	<u>\$ 249,522,424</u>	<u>\$ 243,274,124</u>	<u>\$ 246,959,473</u>
\$ 27,840,140	\$ 27,692,077	\$ 32,118,855	\$ 32,414,123	\$ 32,940,885	\$ 34,741,008
26,632,379	26,626,447	22,739,765	23,941,669	23,735,460	22,630,051
<u>\$ 54,472,519</u>	<u>\$ 54,318,524</u>	<u>\$ 54,858,620</u>	<u>\$ 56,355,792</u>	<u>\$ 56,676,345</u>	<u>\$ 57,371,059</u>
\$ 199,392,112	\$ 203,008,466	\$ 212,146,889	\$ 218,622,196	\$ 224,522,879	\$ 232,839,611
20,441,396	21,623,442	18,246,615	16,250,226	15,116,708	14,796,529
77,324,421	51,812,534	65,518,452	71,005,794	60,310,882	56,694,392
<u>\$ 297,157,929</u>	<u>\$ 276,444,442</u>	<u>\$ 295,911,956</u>	<u>\$ 305,878,216</u>	<u>\$ 299,950,469</u>	<u>\$ 304,330,532</u>

**VILLAGE OF TINLEY PARK, ILLINOIS**

**CHANGE IN NET POSITION**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
<b>EXPENSES</b>				
Governmental Activities				
General government	\$ 8,097,414	\$ 6,525,519	\$ 7,665,099	\$ 8,739,435
Public works	6,749,420	8,153,546	8,927,964	9,712,855
Public safety	22,618,380	23,410,071	24,454,236	25,581,497
Social services	3,148,287	3,450,385	3,490,517	2,974,874
Interest and fees	953,433	1,531,413	1,398,047	1,331,813
Total governmental activities expenses	41,566,934	43,070,934	45,935,863	48,340,474
Business-Type Activities				
Waterworks and sewerage	16,579,660	16,537,609	18,709,987	20,513,721
Commuter parking lot	702,172	597,467	653,130	847,805
Total business-type activities expenses	17,281,832	17,135,076	19,363,117	21,361,526
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<b>\$ 58,848,766</b>	<b>\$ 60,206,010</b>	<b>\$ 65,298,980</b>	<b>\$ 69,702,000</b>
<b>PROGRAM REVENUES</b>				
Governmental Activities				
Charges for services				
General government	\$ 3,280,329	\$ 3,703,464	\$ 3,871,389	\$ 3,696,799
Public works	847,196	577,874	601,063	601,398
Public safety	151,514	366,389	337,490	376,432
Social services	73,808	167,212	147,448	90,347
Operating grants and contributions	348,894	497,016	241,084	391,544
Capital grants and contributions	3,427,678	6,045,568	2,970,147	2,769,027
Total governmental activities program revenues	8,129,419	11,357,523	8,168,621	7,925,547
Business-Type Activities				
Charges for services				
Waterworks and sewerage	15,666,413	17,153,816	20,040,305	22,003,023
Commuter parking lot	767,445	746,284	727,766	730,019
Operating grants and contributions	179,188	398,044	943,310	1,141,186
Capital grants and contributions	-	-	-	-
Total business-type activities program revenues	16,613,046	18,298,144	21,711,381	23,874,228
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<b>\$ 24,742,465</b>	<b>\$ 29,655,667</b>	<b>\$ 29,880,002</b>	<b>\$ 31,799,775</b>

2015	2016	2017*	2018	2019	2020
\$ 8,775,423	\$ 9,228,529	\$ 16,364,337	\$ 16,220,567	\$ 12,035,852	\$ 12,547,733
10,657,146	10,537,269	11,141,801	11,456,960	12,799,470	15,712,242
28,898,115	29,282,595	25,955,225	27,790,455	27,892,996	30,514,831
3,221,597	3,345,971	1,918,257	2,183,629	2,115,404	2,092,037
956,067	1,102,291	750,883	595,521	239,120	312,419
52,508,348	53,496,655	56,130,503	58,247,132	55,082,842	61,179,262
21,059,744	23,011,396	23,099,454	24,030,960	24,326,656	23,618,221
413,270	691,403	752,701	460,641	834,582	769,671
21,473,014	23,702,799	23,852,155	24,491,601	25,161,238	24,387,892
\$ 73,981,362	\$ 77,199,454	\$ 79,982,658	\$ 82,738,733	\$ 80,244,080	\$ 85,567,154
\$ 3,807,235	\$ 4,246,295	\$ 3,299,040	\$ 3,358,226	\$ 3,131,061	\$ 3,038,547
588,554	617,449	605,054	742,432	564,199	551,038
376,419	379,636	1,443,850	1,630,334	1,702,236	1,685,266
95,868	170,815	30,058	28,564	27,542	10,326
412,394	309,629	1,965,413	1,839,244	1,877,432	2,435,587
2,268,569	1,690,500	1,043,202	574,451	402,201	743,935
7,549,039	7,414,324	8,386,617	8,173,251	7,704,671	8,464,699
22,757,138	23,707,172	24,212,715	24,762,820	24,882,828	23,645,573
747,679	745,407	730,101	733,045	726,442	652,176
287,912	224,013	-	-	-	-
-	-	-	242,188	-	317,379
23,792,729	24,676,592	24,942,816	25,738,053	25,609,270	24,615,128
\$ 31,341,768	\$ 32,090,916	\$ 33,329,433	\$ 33,911,304	\$ 33,313,941	\$ 33,079,827

**VILLAGE OF TINLEY PARK, ILLINOIS**

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
<b>NET REVENUES (EXPENSES)</b>				
Governmental activities	\$ (33,437,515)	\$ (31,713,411)	\$ (37,767,242)	\$ (40,414,927)
Business-type activities	(668,786)	1,163,068	2,348,264	2,512,702
<b>TOTAL PRIMARY GOVERNMENT NET REVENUES (EXPENSES)</b>	<b>\$ (34,106,301)</b>	<b>\$ (30,550,343)</b>	<b>\$ (35,418,978)</b>	<b>\$ (37,902,225)</b>
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>				
Governmental Activities				
Taxes				
Property	\$ 22,760,779	\$ 24,083,613	\$ 23,936,599	\$ 25,278,137
Sales tax	11,717,678	12,218,590	13,034,501	13,664,339
Income	4,513,443	4,804,221	5,365,094	5,415,046
Utility	861,911	1,032,970	992,332	915,530
Other	1,407,372	1,617,026	1,844,799	2,274,791
Interest	649,770	443,477	442,469	350,519
Miscellaneous	583,070	3,916,125	824,504	613,337
Transfers	(40,028)	(246,793)	(633,894)	-
Total governmental activities	42,453,995	47,869,229	45,806,404	48,511,699
Business-Type Activities				
Investment earnings	155,096	114,264	112,481	96,027
Miscellaneous	5,959	-	-	-
Transfers	40,028	246,793	633,894	-
Total business-type activities	201,083	361,057	746,375	96,027
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 42,655,078</b>	<b>\$ 48,230,286</b>	<b>\$ 46,552,779</b>	<b>\$ 48,607,726</b>
<b>CHANGE IN NET POSITION</b>				
Governmental activities	\$ 9,016,480	\$ 16,155,818	\$ 8,039,162	\$ 8,096,772
Business-type activities	(467,703)	1,524,125	3,094,639	2,608,729
<b>TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION</b>	<b>\$ 8,548,777</b>	<b>\$ 17,679,943</b>	<b>\$ 11,133,801</b>	<b>\$ 10,705,501</b>

\*The Village changed certain revenue classification and functional expense allocations during the fiscal year ended April 30, 2017.

Data Source

Audited Financial Statements

2015	2016	2017*	2018	2019	2020
\$ (44,959,309)	\$ (46,082,331)	\$ (47,743,886)	\$ (50,073,881)	\$ (47,378,171)	\$ (52,714,563)
2,319,715	973,793	1,090,661	1,246,452	448,032	227,236
\$ (42,639,594)	\$ (45,108,538)	\$ (46,653,225)	\$ (48,827,429)	\$ (46,930,139)	\$ (52,487,327)
\$ 24,755,597	\$ 25,919,552	\$ 25,231,511	\$ 26,383,513	\$ 24,515,773	\$ 21,886,487
18,841,228	20,054,116	20,763,409	21,595,699	21,849,136	21,621,232
5,712,586	5,799,968	5,359,841	5,141,935	5,505,237	6,145,716
932,917	827,278	704,747	717,812	983,352	1,015,301
2,505,975	2,519,574	2,876,621	3,498,968	3,659,597	3,617,762
309,483	336,974	517,362	881,340	1,347,245	1,573,395
518,375	790,323	110,035	323,702	498,879	540,019
-	10,525	676,221	-	-	-
53,576,161	56,258,310	56,239,747	58,542,969	58,359,219	56,399,912
86,570	93,523	125,656	250,720	400,496	467,478
-	-	-	-	-	-
-	(10,525)	(676,221)	-	-	-
86,570	82,998	(550,565)	250,720	400,496	467,478
\$ 53,662,731	\$ 56,341,308	\$ 55,689,182	\$ 58,793,689	\$ 58,759,715	\$ 56,867,390
\$ 8,616,852	\$ 10,175,979	\$ 8,495,861	\$ 8,469,088	\$ 10,981,048	\$ 3,685,349
2,406,285	1,056,791	540,096	1,497,172	848,528	694,714
\$ 11,023,137	\$ 11,232,770	\$ 9,035,957	\$ 9,966,260	\$ 11,829,576	\$ 4,380,063

**VILLAGE OF TINLEY PARK, ILLINOIS**

**FUND BALANCES OF GOVERNMENTAL FUNDS**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2011</b>	<b>2012*</b>	<b>2013</b>	<b>2014</b>
<b>GENERAL FUND</b>				
Assigned	N/A	\$ 8,679,443	\$ 10,789,308	\$ 12,040,097
Unassigned	N/A	4,932,202	4,684,841	5,511,050
Unreserved	\$ 9,049,595	N/A	N/A	N/A
<b>TOTAL GENERAL FUND</b>	<b>\$ 9,049,595</b>	<b>\$ 13,611,645</b>	<b>\$ 15,474,149</b>	<b>\$ 17,551,147</b>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>				
Nonspendable	N/A	\$ 1,101,856	\$ 1,101,856	\$ -
Unassigned	N/A	(143,725)	(143,355)	(140,558)
Restricted	N/A	15,940,759	15,902,426	16,664,465
Committed	N/A	30,542,933	32,087,999	35,661,602
Reserved, reported in				
Debt Service Funds	\$ 2,530,688	N/A	N/A	N/A
Unreserved, reported in				
Special Revenue Funds	7,510,496	N/A	N/A	N/A
Capital Project Funds	40,130,918	N/A	N/A	N/A
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<b>\$ 50,172,102</b>	<b>\$ 47,441,823</b>	<b>\$ 48,948,926</b>	<b>\$ 52,185,509</b>

N/A - not applicable

\*The Village implemented GASB Statement No. 54 as of April 30, 2012.

Data Source

Audited Financial Statements

2015	2016	2017	2018	2019	2020
\$ 13,517,279	\$ 15,071,929	\$ 6,446,983	\$ 6,895,573	\$ 6,727,524	\$ 7,380,519
5,653,234	6,020,777	21,604,327	22,024,411	27,231,432	27,683,588
N/A	N/A	N/A	N/A	N/A	N/A
\$ 19,170,513	\$ 21,092,706	\$ 28,051,310	\$ 28,919,984	\$ 33,958,956	\$ 35,064,107
\$ -	\$ -	\$ -	\$ 1,511,192	\$ -	\$ -
(144,399)	-	-	(428,536)	-	(22,243)
17,146,505	17,512,202	18,246,615	16,250,226	15,116,708	14,796,529
40,607,539	46,790,044	51,133,516	54,297,627	58,321,115	58,612,208
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
\$ 57,609,645	\$ 64,302,246	\$ 69,380,131	\$ 71,630,509	\$ 73,437,823	\$ 73,386,494

**VILLAGE OF TINLEY PARK, ILLINOIS**

**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
<b>REVENUES</b>				
Property taxes	\$ 22,760,779	\$ 24,083,613	\$ 23,936,599	\$ 25,278,137
Sales tax	11,717,678	12,218,590	13,034,501	13,664,339
Other taxes	1,802,168	2,127,719	2,390,613	2,771,101
Intergovernmental	8,539,555	11,445,235	10,040,704	8,665,821
Licenses, permits, and fees	2,294,433	2,449,014	2,572,750	2,558,436
Fines, forfeitures, and reimbursements	127,968	1,588,609	1,512,505	1,363,045
Charges for services	1,092,215	1,212,089	1,057,463	1,024,161
Investment income	369,770	443,477	442,469	350,519
Development assessment and fees	-	-	-	148,350
Miscellaneous	583,070	3,916,125	824,504	613,337
Total revenues	49,287,636	59,484,471	55,812,108	56,437,246
<b>EXPENDITURES</b>				
General government	9,958,647	9,128,775	9,774,319	9,690,048
Public safety	19,770,421	20,994,411	21,327,410	22,243,913
Buildings, highways, and streets	6,074,455	7,550,604	7,952,705	8,540,690
Capital outlay	21,552,017	14,986,789	8,079,018	5,224,513
Debt service				
Principal	2,689,700	3,312,397	3,620,621	2,930,205
Interest and fees	941,142	1,562,885	1,354,535	1,345,440
Total expenditures	60,986,382	57,535,861	52,108,608	49,974,809
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(11,698,746)	1,948,610	3,703,500	6,462,437
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	8,401,150	19,905,220	14,649,731	11,260,009
Transfers (out)	(8,441,178)	(20,152,013)	(15,283,625)	(11,260,009)
Bonds issued	12,133,000	2,601,795	-	9,720,081
Premium on bonds issued	35,758	100,134	-	1,304,718
Bonds refunded	-	(2,571,975)	-	(11,303,150)
Land market value adjustment	-	-	-	(550,505)
Proceeds from disposal of capital assets	-	-	-	-
Total other financing sources (uses)	12,128,730	(116,839)	(633,894)	(828,856)
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ 429,984</b>	<b>\$ 1,831,771</b>	<b>\$ 3,069,606</b>	<b>\$ 5,633,581</b>
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>				
	9.21%	11.46%	11.30%	9.55%

Data Source

Audited Financial Statements



2015	2016	2017	2018	2019	2020
\$ 24,775,597	\$ 25,919,552	\$ 25,231,511	\$ 26,383,513	\$ 24,515,774	\$ 21,886,487
18,841,228	20,226,614	20,763,409	21,595,699	21,849,136	21,621,232
2,891,649	3,009,578	3,189,196	3,870,637	4,299,138	4,309,329
8,471,921	7,956,816	7,944,284	7,874,534	8,029,896	9,677,315
2,815,326	3,033,669	1,782,718	1,973,401	1,946,627	1,781,969
1,335,093	1,524,521	2,898,411	3,013,607	2,760,991	2,650,977
993,569	1,057,321	570,591	580,196	591,854	530,993
309,483	336,974	517,373	881,340	1,347,245	1,573,395
-	-	-	-	-	-
518,375	782,193	562,612	350,202	1,355,714	585,750
60,952,241	63,847,238	63,460,105	66,523,129	66,696,375	64,617,447
9,835,327	10,197,088	11,911,969	12,236,125	11,602,368	10,906,166
23,169,143	23,978,441	24,642,619	26,121,069	26,294,782	26,594,722
8,903,238	8,814,521	8,797,346	10,060,522	9,191,432	11,548,106
6,945,891	7,587,188	6,549,534	9,676,198	10,940,726	12,558,916
3,974,231	3,716,369	4,489,102	4,742,446	1,449,470	1,521,509
1,060,909	949,362	833,269	683,531	515,760	465,235
53,888,739	55,242,969	57,223,839	63,519,891	59,994,538	63,594,654
7,063,502	8,604,269	6,236,266	3,003,238	6,701,837	1,022,793
16,614,052	16,829,518	15,866,431	20,504,811	18,244,089	15,582,904
(16,614,052)	(16,818,993)	(15,866,431)	(20,504,811)	(18,244,089)	(15,582,904)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	144,449	31,029
-	10,525	-	-	144,449	31,029
\$ 7,063,502	\$ 8,614,794	\$ 6,236,266	\$ 3,003,238	\$ 6,846,286	\$ 1,053,822
10.73%	9.79%	10.50%	9.03%	3.86%	3.68%

# VILLAGE OF TINLEY PARK, ILLINOIS

## TAXABLE ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Other Property	Total Taxable Assessed Value (3)	Cook County Taxable Assessed Value	Will County Taxable Assessed Value	Cook County Equalization Factor (1)	Estimated Actual Value	Estimated Actual Taxable Value	Total Direct Tax Rate (2)
2010	\$ 1,398,487,405	\$ 276,491,870	\$ 137,016,739	\$ 104,727	\$ 1,812,100,741	\$ 1,442,783,211	\$ 369,317,530	3.3000	\$ 5,436,302,223	33.33%	1.024
2011	1,230,479,660	251,173,100	126,102,615	107,388	1,607,862,763	1,251,755,583	356,107,180	2.9706	4,823,588,289	33.33%	1.027
2012	1,129,641,720	242,830,563	119,538,059	106,846	1,492,117,188	1,145,025,203	347,091,985	2.8056	4,476,351,564	33.33%	1.339
2013	1,057,748,826	231,345,319	109,117,038	101,375	1,398,312,558	1,066,577,781	331,734,777	2.6621	4,194,937,674	33.33%	1.444
2014	1,004,674,109	269,896,499	69,577,327	134,059	1,344,281,994	1,016,027,998	328,253,996	2.7253	4,032,845,982	33.33%	1.502
2015	985,993,573	263,900,095	70,241,289	83,515	1,320,218,472	989,772,042	330,446,430	2.6685	3,960,655,416	33.33%	1.529
2016	1,029,962,697	269,373,566	69,480,402	85,207	1,368,901,872	1,032,425,212	336,476,660	2.8032	4,106,705,616	33.33%	1.475
2017	1,162,003,029	285,901,458	72,938,252	87,575	1,520,930,314	1,177,159,971	343,770,343	2.9627	4,562,790,942	33.33%	1.328
2018	1,145,903,842	300,814,107	71,268,506	86,157	1,518,072,612	1,169,484,236	348,588,376	2.9109	4,554,217,836	33.33%	1.395
2019	1,140,842,891	304,434,639	69,434,377	88,335	1,514,800,242	1,158,459,018	356,341,224	2.9160	4,544,400,726	33.33%	1.468

(1) Equalization Factor applicable to Cook County only; Will County Equalization Factor is 1.0.

(2) Cook County tax rate reflected which applies to the majority of the property in the Village; Village rate only (excludes public library).

(3) Taxable Assessed Value is also referred to as Equalized Assessed Value (EAV)

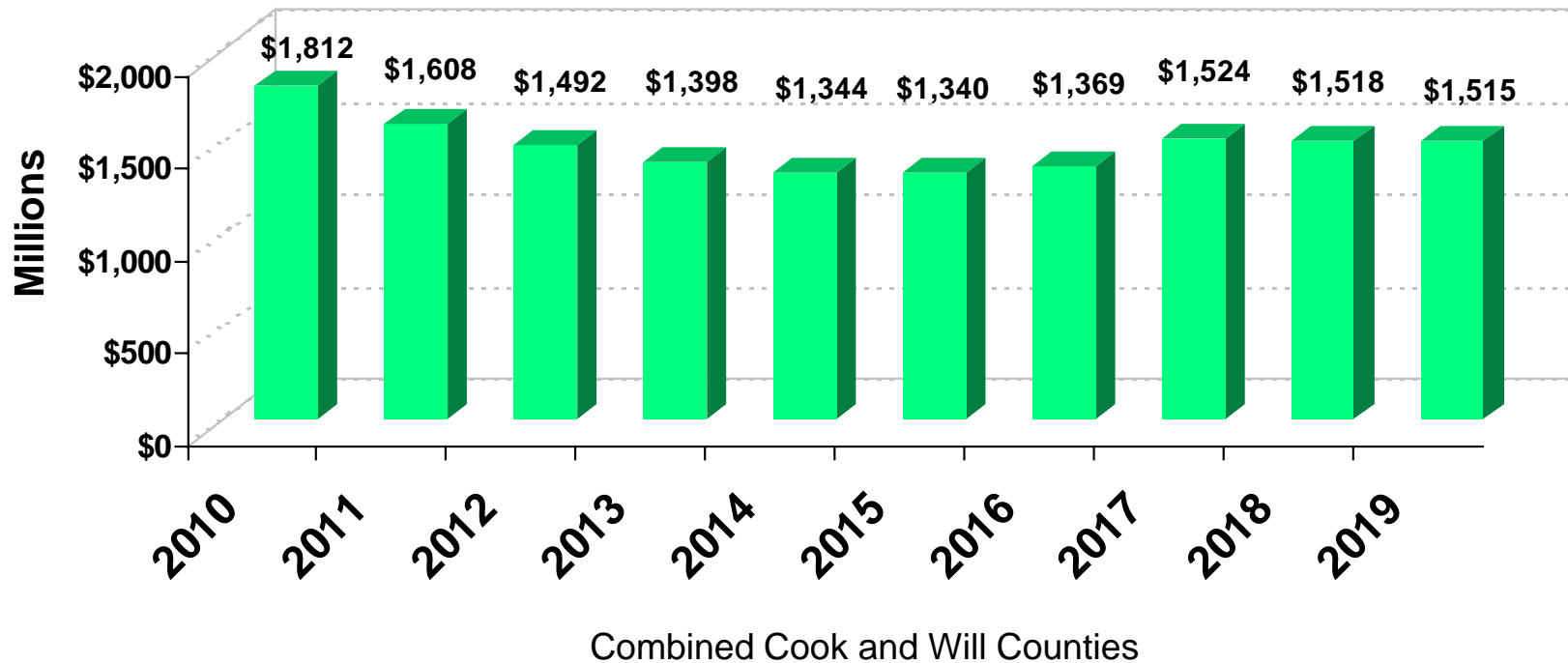
Note: Property is to be assessed at 1/3 (33 1/3%) of actual value by state statutes. Property tax rates are per \$100 of assessed valuation.

### Data Sources

Office of the County Clerks Tax Extension Office.

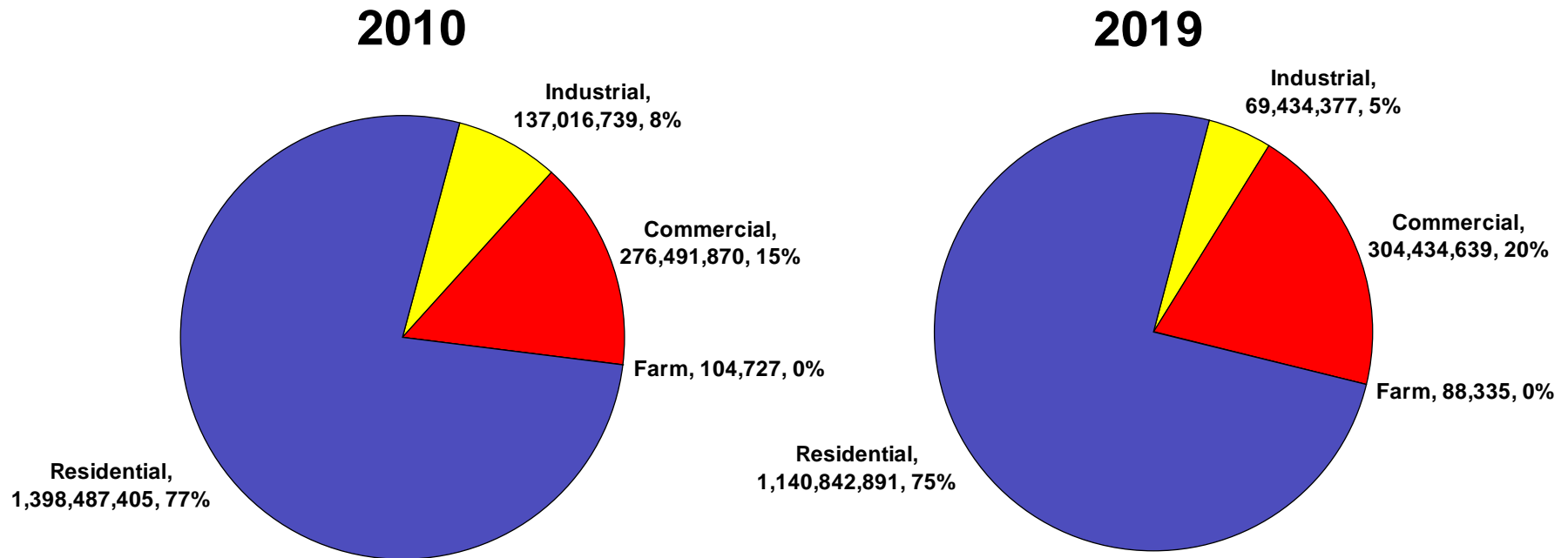
# Village of Tinley Park, Illinois

## Ten Year Change in Equalized Assessed Valuation 2010 – 2019



# Village of Tinley Park, Illinois

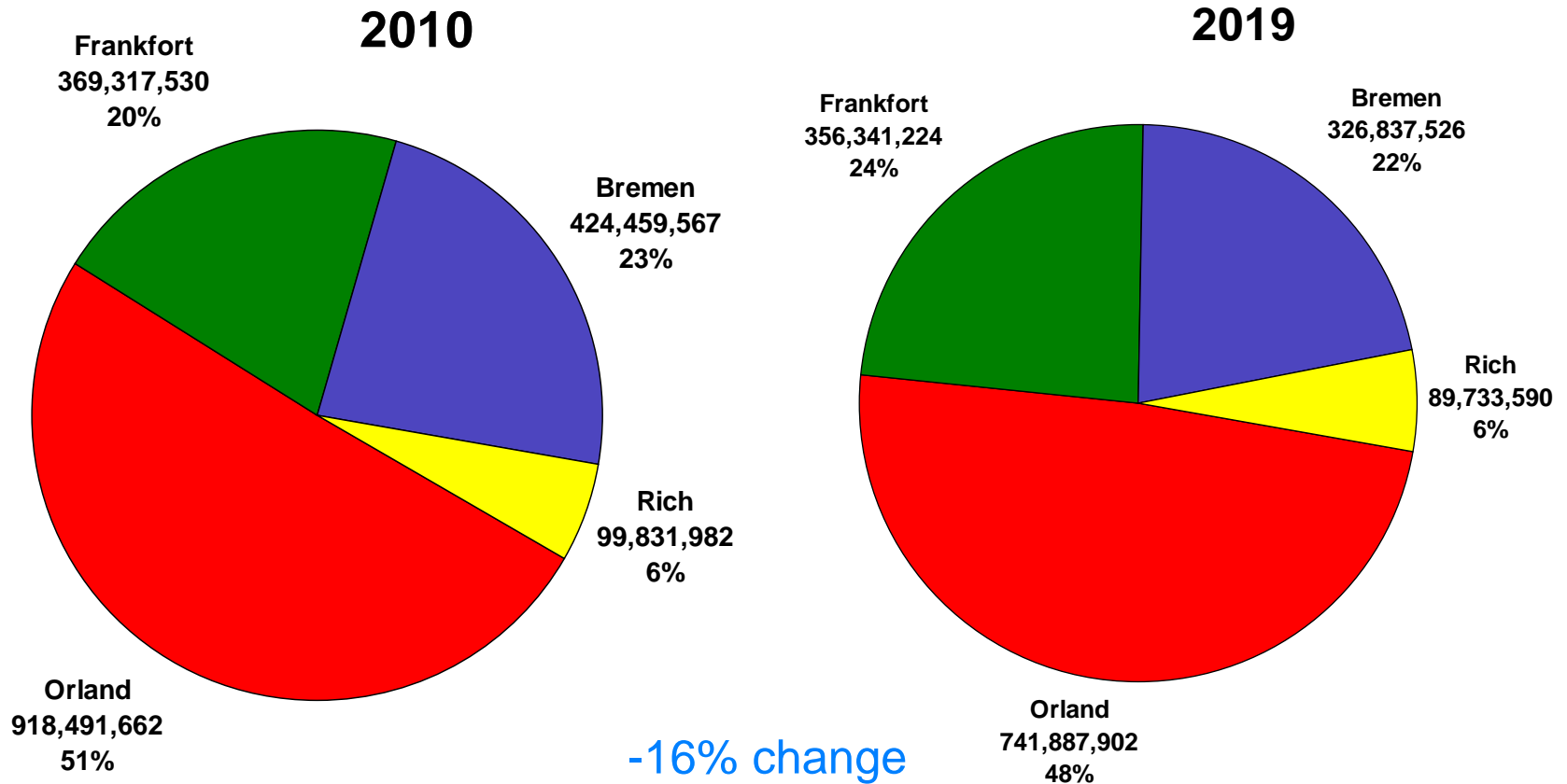
## Ten Year Change in Equalized Assessed Value By Property Class 2010 & 2019



Source: Cook County Clerk, Department of Tax and Real Estate Services  
Will County Clerk, Department of Tax Extension

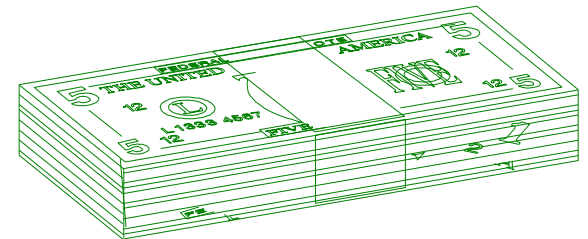
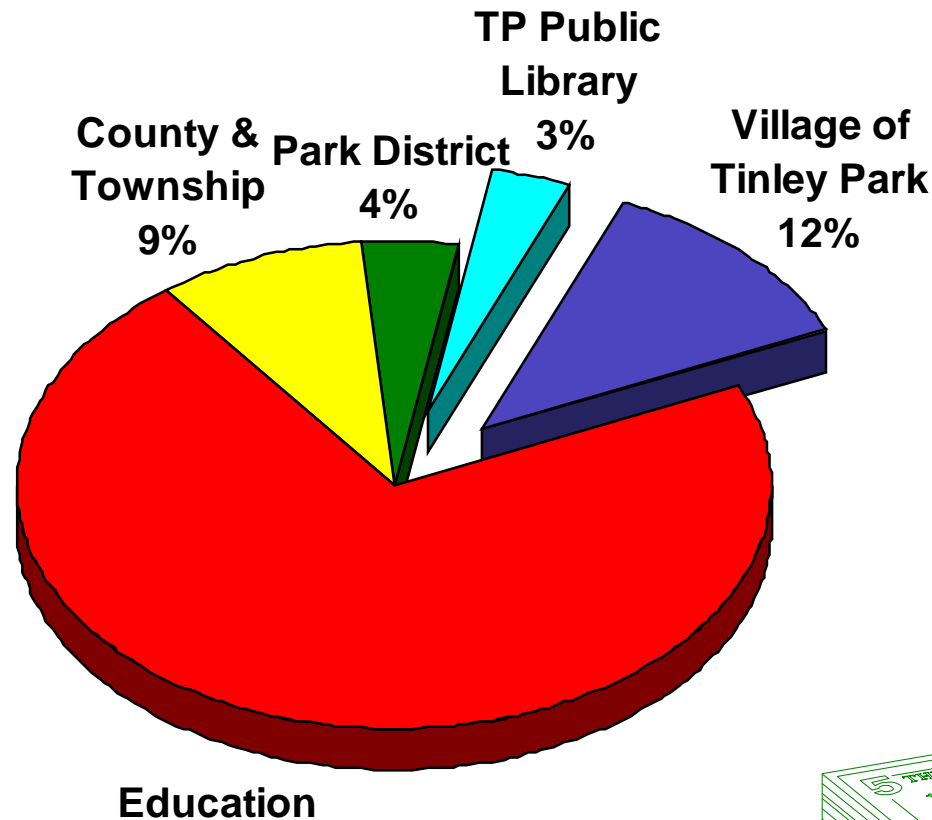
# Village of Tinley Park, Illinois

## Ten Year Change in Equalized Assessed Value By Township



# Village of Tinley Park, Illinois

## Real Estate Tax Distribution - Village Average (Where Property Tax Dollars Go)



Average total tax rate - \$12.0173 **72%**

Source: Cook & Will County Treasurers

Tax Year 2019

- Average rates applicable to Tinley Park

# VILLAGE OF TINLEY PARK, ILLINOIS

## PROPERTY TAX RATES - PER \$100 OF ASSESSED VALUATION

Last Ten Levy Years

Tax Levy Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>VILLAGE GOVERNMENT</b>										
Corporate	\$ 0.5243	\$ 0.6424	\$ 0.7108	\$ 0.7858	\$ 0.7803	\$ 0.7641	\$ 0.7319	\$ 0.6242	\$ 0.6315	\$ 0.6455
Bond and interest	0.0203	0.0229	0.0246	0.0258	0.0268	0.0273	0.0263	0.0237	0.0237	0.0243
Police pension	0.1126	0.1285	0.1388	0.1482	0.1704	0.2039	0.2061	0.1973	0.1951	0.2402
IMRF and Social Security	0.1024	0.1154	0.1432	0.1408	0.1465	0.1492	0.1439	0.1262	0.1431	0.1462
Fire protection	0.0992	0.1118	0.1415	0.1481	0.1540	0.1568	0.1513	0.1361	0.1530	0.1564
Police protection	0.0756	0.0852	0.0713	0.0812	0.1052	0.1071	0.1033	0.1361	0.1530	0.1564
Civil defense (EMA)	0.0375	0.0423	0.0467	0.0488	0.0508	0.0517	0.0499	0.0408	0.0442	0.0456
Audit	0.0017	0.0016	0.0017	0.0018	0.0019	0.0019	0.0030	0.0030	0.0013	0.0015
Liability insurance	0.0497	0.0561	0.0604	0.0632	0.0657	0.0669	0.0590	0.0398	0.0499	0.0510
Total Village Government	\$ 1.0233	\$ 1.2062	\$ 1.3390	\$ 1.4437	\$ 1.5016	\$ 1.5289	\$ 1.4747	\$ 1.3272	\$ 1.3948	\$ 1.4671
Extended Rate (rounded)	\$ 1.0240	\$ 1.2070	\$ 1.3390	\$ 1.4440	\$ 1.5020	\$ 1.5290	\$ 1.4750	\$ 1.3280	\$ 1.3950	\$ 1.4680
<b>PUBLIC LIBRARY</b>										
Library	\$ 0.2370	\$ 0.2714	\$ 0.2891	\$ 0.2959	\$ 0.3013	\$ 0.3064	\$ 0.3062	\$ 0.2814	\$ 0.2969	\$ 0.3153
IMRF and Social Security	0.0232	0.0255	0.0302	0.0280	0.0341	0.0348	0.0346	0.0312	0.0320	0.0326
Liability insurance	0.0057	0.0064	0.0076	0.0072	0.0075	0.0077	0.0063	0.0030	0.0027	0.0027
Library buildings and sites	0.0179	0.0200	0.0223	0.0333	0.0364	0.0371	0.0247	0.0179	0.0206	0.0207
Bonds and interest	0.0323	0.0330	0.0363	0.0388	0.0392	0.0404	0.0393	0.0360	0.0362	0.0371
Total Public Library	\$ 0.3161	\$ 0.3563	\$ 0.3855	\$ 0.4032	\$ 0.4185	\$ 0.4264	\$ 0.4111	\$ 0.3695	\$ 0.3884	\$ 0.4084
Extended Rate (rounded)	\$ 0.3170	\$ 0.3570	\$ 0.3860	\$ 0.4040	\$ 0.4190	\$ 0.4270	\$ 0.4120	\$ 0.3700	\$ 0.3890	\$ 0.4090

Notes: Rates presented are for property located in the Cook County portion of the Village.

Abbreviations: IMRF - Illinois Municipal Retirement Fund; EMA - Emergency Management Agency

Data Source

Office of the Cook County Clerk - Tax Extension Office

**VILLAGE OF TINLEY PARK, ILLINOIS**

**PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS - COOK COUNTY ONLY**

Last Ten Levy Years

<b>Tax Levy Year</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
Village Direct Rates										
General corporate	\$ 1.024	\$ 1.207	\$ 1.339	\$ 1.444	\$ 1.502	\$ 1.529	\$ 1.475	\$ 1.328	\$ 1.395	\$ 1.468
Village of Tinley Park Library Fund	0.317	0.357	0.386	0.404	0.419	0.427	0.412	0.370	0.389	0.409
<b>OVERLAPPING DEBT</b>										
Cook County	0.228	0.462	0.531	0.560	0.568	0.552	0.533	0.496	0.489	0.454
Cook County Forest Preserve	0.051	0.058	0.063	0.069	0.069	0.069	0.063	0.062	0.060	0.059
Metropolitan Water Reclamation District of Greater Chicago	0.274	0.320	0.370	0.417	0.430	0.426	0.406	0.402	0.396	0.389
South Cook County Mosquito Abatement District	0.010	0.012	0.014	0.016	0.017	0.017	0.017	0.016	0.017	0.018
Consolidated Elections	-	0.025	-	0.031	-	0.034	-	0.031	-	0.030
Kimberly Heights Sanitary District	0.149	0.172	0.195	0.211	0.241	0.256	0.246	0.220	0.234	0.240
Park districts										
Tinley Park Park District	0.359	0.411	0.455	0.493	0.521	0.534	0.522	0.475	0.498	0.420
Frankfort Square Park District	0.511	0.536	0.590	0.633	0.659	0.665	0.652	0.639	0.642	0.643
Mokena Community Park District	0.270	0.287	0.307	0.323	0.327	0.330	0.323	0.321	0.319	0.318
Townships										
Bremen Township	0.051	0.061	0.070	0.078	0.085	0.089	0.087	0.081	0.086	0.088
Orland Township	0.052	0.061	0.066	0.070	0.073	0.075	0.072	0.066	0.071	0.073
Rich Township	0.202	0.258	0.292	0.304	0.302	0.296	0.284	0.262	0.275	0.276
Township general assistance										
Bremen Township General Assistance	0.009	0.012	0.014	0.016	0.018	0.019	0.019	0.018	0.019	0.020
Orland Township General Assistance	0.006	0.007	0.007	0.007	0.006	0.007	0.006	0.006	0.006	0.006
Rich Township General Assistance	0.026	0.034	0.039	0.046	0.048	0.052	0.050	0.046	0.050	0.055
Township road and bridge										
Bremen Township road and bridge	0.032	0.039	0.045	0.050	0.055	0.058	0.057	0.053	0.056	0.058
Orland Township road and bridge	0.029	0.034	0.037	0.039	0.040	0.041	0.039	0.035	0.037	0.038
Rich Township road and bridge	0.058	0.074	0.085	0.094	0.101	0.106	0.103	0.097	0.105	0.110
Education/schools										
Kirby School District	3.710	3.910	4.399	4.779	5.135	5.304	5.119	4.488	4.736	4.877
Arbor Park School District 140	3.529	4.122	4.624	5.060	5.663	5.869	5.755	5.183	5.471	5.671
Community Consolidated School District 146	3.742	4.558	5.041	5.456	5.906	6.125	5.943	5.474	5.749	5.893
Elementary School District 159	4.641	5.703	6.489	7.276	7.589	7.885	7.735	7.316	7.713	7.646
Country Club Hills School District 160	3.265	4.241	4.887	5.385	5.997	6.274	6.136	6.691	7.176	7.543



Tax Levy Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>OVERLAPPING DEBT (Continued)</b>										
Education/schools (Continued)										
Rich Township High School District 227	\$ 3.705	\$ 4.687	\$ 5.302	\$ 5.830	\$ 6.222	\$ 6.464	\$ 6.231	\$ 5.916	\$ 6.045	\$ 6.279
Bremen Community High School District 228	3.200	3.877	4.377	4.795	5.209	5.401	5.296	4.772	4.550	4.507
Consolidated High School District 230	1.812	2.180	2.438	2.641	2.770	2.879	2.778	2.287	2.425	2.488
South Suburban Community College District 510	0.361	0.450	0.511	0.559	0.599	0.621	0.607	0.578	0.611	0.627
Prairie State Community College District 515	0.293	0.357	0.410	0.439	0.458	0.487	0.481	0.454	0.477	0.492
Moraine Valley Community College District 524	0.256	0.311	0.346	0.375	0.403	0.419	0.406	0.365	0.384	0.393

Data Sources

Office of the Cook County Clerk - Tax Extension Office  
Village records

# VILLAGE OF TINLEY PARK, ILLINOIS

## PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS - WILL COUNTY ONLY

Last Ten Levy Years

Tax Levy Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>VILLAGE DIRECT RATES</b>										
General corporate	\$ 0.9612	\$ 1.0492	\$ 1.3539	\$ 1.4273	\$ 1.5281	\$ 1.4515	\$ 1.5669	\$ 1.4074	\$ 1.2491	\$ 1.4616
Village of Tinley Park Library Fund	0.2965	0.3105	0.3905	0.3984	0.4256	0.4042	0.4372	0.3923	0.3483	0.4071
<b>OVERLAPPING RATES</b>										
Will County	0.5077	0.5351	0.5696	0.5994	0.6210	0.6140	0.6121	0.5986	0.5927	0.5842
Will County Forest Preserve	0.1567	0.1693	0.1859	0.1970	0.1977	0.1937	0.1944	0.1895	0.1504	0.1462
Will County Building Commission	0.0197	0.0200	0.0212	0.0222	0.0223	0.0218	0.0026	-	-	-
Park districts										
Tinley Park Park District	0.3362	0.3617	0.4584	0.4828	0.5273	0.5059	0.5605	0.5100	0.4259	0.4455
Frankfort Square Park District	0.5180	0.5382	0.5846	0.6265	0.6557	0.6692	0.6433	0.6382	0.6274	0.6396
Mokena Community Park District	0.2579	0.2830	0.3030	0.3184	0.3240	0.3264	0.3208	0.3175	0.3160	0.3154
Township										
Frankfort Township	0.0822	0.0858	0.0896	0.0960	0.0998	0.0998	0.0962	0.0951	0.0926	0.0931
Township road and bridge										
Frankfort road and bridge	0.1944	0.1994	0.2146	0.2194	0.2222	0.2155	0.2078	0.2012	0.1822	0.1910
Education/schools										
Summit Hill School District 161	3.1874	3.3782	3.6596	3.9036	4.1112	4.1590	4.1149	4.1024	4.1247	4.1544
Lincolnway High School District 210	1.7045	1.8306	1.9190	2.0605	2.1394	2.1594	2.1189	2.1207	2.1292	2.1550
Joliet Junior College District 525	0.2270	0.2463	0.2768	0.2955	0.3085	0.3065	0.3099	0.2994	0.2924	0.2938

### Data Sources

Office of the Will County Clerk - Tax Extension Office  
Village records

**VILLAGE OF TINLEY PARK, ILLINOIS**

**TOTAL PROPERTY TAX RATES BY TAX CODE**

Last Ten Levy Years

<b>Tax Levy Year</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>BREMEN TOWNSHIP</b>										
13039 (SD 146, 228, 510, TP Park)	\$ 9.853	\$ 11.849	\$ 13.216	\$ 14.388	\$ 15.398	\$ 15.901	\$ 15.437	\$ 14.156	\$ 14.315	\$ 14.440
13139 (SD 146, 228, 510, TP Park, OPA TIF)	"	"	"	"	"	"	"	"	N/A	N/A
13155 (SD 146, 228, 510, TP Park MSN TIF)	"	"	"	"	"	"	"	"	14.315	14.440
13156 (SD 146, 228, 510, TP Park, MSS TIF)	"	"	"	"	"	"	"	"	N/A	N/A
13185 (SD 146, 228, 510, TP Park, MHC TIF)						"	"	"	14.315	14.440
13186 (SD 146, 228, 510, TP Park, Legacy TIF)							"	"	"	"
13208 (SD 146, 228, 510, TP Park, New Bremen TIF)									"	"
13040 (SD 145, 228, 510, No Park)	9.281	11.002	12.344	13.499	14.634	15.111	14.727	13.390	13.539	13.798
13089 (SD 145, 228, 510, TP Park)	9.640	11.413	12.799	13.992	15.155	15.645	15.249	13.865	14.037	14.218
13098 (SD 146, 230, 524, TP Park)	8.360	10.013	11.112	12.050	12.763	13.177	12.718	11.458	11.963	12.187
13130 (SD 145, 228, 510, No Park, KHSD)	9.430	11.174	12.539	13.710	14.875	15.367	14.973	13.610	13.773	14.038
13148 (SD 145, 228, 510, TP Park, KHSD)	9.789	11.585	12.994	14.203	15.396	15.901	15.495	14.085	14.271	14.458
13151 (SD 160, 228, 510, TP Park)	9.376	11.532	13.062	14.317	15.489	16.050	15.630	15.373	15.742	16.090
13159 (SD 160, 228, 510, No Park)	9.077	11.013	12.223	13.315	14.212	15.516	15.108	14.898	15.244	15.670
<b>ORLAND TOWNSHIP</b>										
28013 (SD 140, 230, 524, TP Park)	8.323	9.355	10.451	11.345	11.953	12.313	11.848	10.427	10.903	11.122
28043 (SD 140, 230, 524, TP Park)	"	"	"	"	"	"	"	"	"	"
28086 (SD 140, 230, 524, TP Park)	"	"	"	"	"	"	"	"	"	"
28092 (SD 140, 230, 524, TP Park, MHC TIF)						"	"	"	"	"
28027 (SD 146, 230, 524, TP Park)	8.355	10.003	11.093	12.022	12.724	13.134	12.672	11.413	11.916	12.138
28057 (SD 146, 230, 524, TP Park, SSA#3)	"	"	"	"	"	"	"	"	"	"
28048 (SD 140, 230, 524, Mokena Park)	8.234	9.231	10.303	11.175	11.759	12.109	11.649	10.273	10.724	11.020
The following Tax Codes exist, but are not currently in use										
28051 (SD 140, 230, 524, TP Park, Orland Fire)	9.202	10.405	11.578	12.583	13.249	13.656	13.140	11.587	12.129	12.377
28066 (SD 140, 230, 524, No Park, Orland Fire)	8.843	9.994	11.123	12.090	12.728	13.122	12.618	11.112	11.631	11.957
28067 (SD 140, 230, 524, No Park)	7.964	8.944	9.996	10.852	11.432	11.779	11.326	9.952	10.405	10.702
28082 (SD 140, 230, 524, No Park)	"	"	"	"	"	"	"	"	"	"
<b>RICH TOWNSHIP</b>										
32013 (SD 157, 161, 515, TP Park)	11.383	13.965	15.775	17.423	18.246	18.878	18.312	17.271	17.909	18.105
32070 (SD 157, 161, 515, No Park)	"	"	"	"	"	"	"	"	NA	NA
32083 (SD 157, 611, 515, Frankfort Sq Park)	11.535	14.090	15.910	17.563	18.384	19.009	18.442	17.435	18.053	18.328
The following Tax Code exists, but is not currently in use										
32070 (SD 157, 161, 515, No Park)	11.024	13.554	15.320	16.930	17.725	18.344	17.790	16.796	17.411	17.685

<b>Tax Levy Year</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>FRANKFORT TOWNSHIP</b>										
1920 (SD 161, 210, 525, TP Park)	\$ 7.674	\$ 8.186	\$ 9.139	\$ 9.702	\$ 10.203	\$ 10.131	\$ 10.221	\$ 9.917	\$ 9.601	\$ 9.932
1922 (SD 616, 210, 525, Mokena Park)	7.5952	8.1074	8.9837	9.5377	9.9998	9.9518	9.9817	9.7241	9.4911	9.8018
1961 (SD 161, 210, 525, Frankfort Sq Park)	7.8553	8.3626	9.2653	9.8458	10.3315	10.2946	10.3042	10.0448	9.8025	10.1260

#### Notes

Rates are presented as per \$100 of Equalized Assessed Value (EAV)

SD = School District - listed by number, elementary, high, and community college, respectively

TP Park = Tinley Park Park District; Mokena Park = Mokena Community Park District; Frankfort Sq

Park = Frankfort Square Park District; No Park = no park district included

KHSD = Kimberly Heights Sanitary District; SSA = Special Service Area

TIF = Tax Increment Financing District - Oak Park Avenue, Main Street North, Main Street South,  
Mental Health Center, Legacy, New Bremen

#### Data Sources

Office of the Cook and Will County Clerks - Tax Extension Office

Village records

**VILLAGE OF TINLEY PARK, ILLINOIS**

**PRINCIPAL PROPERTY TAXPAYERS**

Current Year and Nine Years Ago

Taxpayer	Type of Business	2020 (2019 Levy)			2011 (2010 Levy)		
		Equalized Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation	Equalized Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation
Panduit. et al (2)	Corporate offices	\$ 17,054,968	1	1.13%	\$ 10,000,277	3	0.55%
DT Brookside LLC (I)	Retail shopping center	12,003,358	2	0.79%			
New Plan Excel Prop	Retail shopping center	11,664,000	3	0.77%	17,061,115	1	0.94%
Michael Robertson	Outdoor entertainment pavilion	8,678,372	4	0.57%			
IRC Park Center Plaza	Retail shopping center	8,280,699	5	0.55%	10,749,371	2	0.59%
Tinley Park Convention Center (Formerly Holiday Inn Select)	Hotel	8,126,335	6	0.54%	9,668,327	4	0.53%
Tinley Park Portfolio Investors (1)	Industrial commercial property	7,658,754	7	0.51%			
Menards	Retail	7,561,704	8	0.50%	6,482,183	10	0.36%
International Imports	Automobile Dealership	6,476,454	9	0.43%	6,619,375	9	0.37%
DMG Real Estate	Medical Offices	6,235,872	10	0.41%			
NeJa Group	Outdoor entertainment pavilion				9,220,505	5	0.51%
Kmart Corporation	Retail				8,847,825	6	0.49%
CarMax	Automobile Dealership				8,031,662	7	0.44%
Walmart Stores	Retail				7,123,307	8	0.39%
		<u>\$ 93,740,516</u>		<u>6.20%</u>	<u>\$ 93,803,947</u>		<u>5.17%</u>
	Total Equalized Assessed Value	<u>\$ 1,514,800,242</u>			<u>\$ 1,812,100,741</u>		

(1) Will County

(2) Combined Cook and Will County

Note: Every effort has been made to report the largest taxpayers. Many taxpayers own or maintain multiple parcels under various names and it is possible that some parcels and their valuations may have been omitted. Valuations are considered to be as of January 1st for tax purposes. Taxpayer is based on name appearing in the tax records as the recipient of the tax bill(s), which may not reflect the current owner.

Data Sources

Cook and Will County Clerk's Office - Tax Extension Office

Cook and Will County Treasurer's Office

**VILLAGE OF TINLEY PARK, ILLINOIS**  
**PROPERTY TAX LEVIES AND COLLECTIONS**

Last Ten Levy Years

Levy Year	Tax Levied	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2010	\$ 18,323,980	\$ 7,069,395	38.58%	\$ 10,899,676	\$ 17,969,071	98.06%
2011	18,844,966	7,615,976	40.41%	10,953,095	18,569,071	98.54%
2012	20,031,166	7,821,886	39.05%	12,051,305	19,873,191	99.21%
2013	20,136,234	7,894,058	39.20%	11,814,816	19,708,874	97.88%
2014	20,276,789	7,997,810	39.44%	11,969,282	19,967,092	98.47%
2015	20,108,486	7,928,682	39.43%	11,658,652	19,587,334	97.41%
2016	20,500,525	7,907,837	38.57%	12,320,367	20,228,204	98.67%
2017	20,470,908	8,082,498	39.48%	12,122,785	20,205,283	98.70%
2018	20,668,522	8,349,423	40.40%	11,957,785	20,307,208	98.25%
2019	22,214,462	8,604,316	38.73%	-	8,604,316	38.73%

Note: Property is to be assessed at 33 1/3% of actual value by state statute. Includes levies for general government, police pension, and debt service. Excludes municipal share of township road and bridge levy, which is not under the levy authority or control of the Village.

Data Source

Office of the County Clerk - Tax Extension Office

**VILLAGE OF TINLEY PARK, ILLINOIS**  
**MUNICIPAL SALES TAX RECEIPTS BY CATEGORY**

Last Ten Calendar Years

<b>Calendar Year</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
General merchandise	\$ 2,000,898	\$ 1,916,651	\$ 1,934,588	\$ 1,931,837	\$ 1,904,806	\$ 1,823,389	\$ 1,212,759	\$ 995,042	\$ 1,054,968	\$ 999,575
Food	807,410	813,088	801,550	766,582	788,430	815,121	1,213,295	1,182,460	1,411,103	1,455,238
Drinking and eating places	993,640	1,019,802	1,085,036	1,123,687	1,218,608	1,277,254	1,292,980	1,350,681	1,400,134	1,511,622
Apparel	182,073	201,558	233,940	269,195	277,148	275,203	305,679	310,172	327,327	322,045
Furniture and H.H. and radio	353,678	360,193	429,418	434,129	417,086	430,386	422,911	577,996	563,154	543,655
Lumber, building hardware	326,152	339,242	341,657	378,881	445,124	486,189	469,109	457,076	453,150	476,730
Automotive and filling stations	3,329,998	3,686,265	3,973,543	4,334,866	4,804,465	4,899,615	4,981,557	5,471,436	5,699,848	5,645,645
Drugs and miscellaneous retail	1,071,215	1,183,338	1,320,868	1,367,861	1,421,857	1,575,726	1,679,770	1,619,041	1,364,864	1,371,536
Agriculture and all others	1,422,666	1,643,880	1,626,100	1,931,648	1,828,054	1,665,108	1,871,639	2,003,575	2,081,627	2,017,629
Manufacturers	45,670	50,838	50,272	32,716	58,355	57,958	71,198	63,179	75,594	84,958
<b>TOTAL</b>	<b>\$ 10,533,400</b>	<b>\$ 11,214,855</b>	<b>\$ 11,796,972</b>	<b>\$ 12,571,402</b>	<b>\$ 13,163,933</b>	<b>\$ 13,305,949</b>	<b>\$ 13,520,897</b>	<b>\$ 14,030,658</b>	<b>\$ 14,431,769</b>	<b>\$ 14,428,633</b>
Total number of tax reporting entities	1,030	1,124	1,067	1,087	1,145	1,242	1,271	1,317	1,284	1,283
Village direct sales tax rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Village home rule sales tax rate	0.00%	0.00%	0.00%	0.00%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%
Village population (estimates in <i>italics</i> )	56,703	56,967	57,149	57,284	57,280	57,143	57,176	56,668	56,204	55,773
Sales tax dollars per capita	\$ 186	\$ 197	\$ 206	\$ 219	\$ 230	\$ 233	\$ 236	\$ 248	\$ 257	\$ 259

Note: Village home rule sales tax dollars (tax rate effective July 1, 2014) are excluded from this presentation to maintain comparability with prior years.

Data Sources

Illinois Department of Revenue  
US Census Bureau (population)  
SIC - Standard Industrial Classification  
Village records

**VILLAGE OF TINLEY PARK, ILLINOIS**  
**DIRECT AND OVERLAPPING SALES TAX RATES**  
 Last Ten Calendar Years

<b>Calendar Year</b>	<b>Village Rate</b>	<b>State Rate</b>	<b>Regional Transportation Authority - Cook County</b>	<b>Cook County</b>	<b>Regional Transportation Authority - Will County</b>	<b>Will County</b>	<b>Total Tax Rate Applicable to Cook County Locations</b>	<b>Total Tax Rate Applicable to Will County Locations</b>
2010	1.00%	5.00%	1.25%	1.25%	0.75%	0.25%	8.50%	7.00%
2011	1.00%	5.00%	1.25%	1.25%	0.75%	0.25%	8.50%	7.00%
2012	1.00%	5.00%	1.25%	1.00%	0.75%	0.25%	8.25%	7.00%
2013	1.00%	5.00%	1.25%	0.75%	0.75%	0.25%	8.00%	7.00%
2014	1.75%	5.00%	1.25%	0.75%	0.75%	0.25%	8.75%	7.75%
2015	1.75%	5.00%	1.25%	1.75%	0.75%	0.25%	9.75%	7.75%
2016	1.75%	5.00%	1.25%	1.75%	0.75%	0.25%	9.75%	7.75%
2017	1.75%	5.00%	1.25%	1.75%	0.75%	0.25%	9.75%	7.75%
2018	1.75%	5.00%	1.25%	1.75%	0.75%	0.25%	9.75%	7.75%
2019	1.75%	5.00%	1.25%	1.75%	0.75%	0.25%	9.75%	7.75%

Note: Cook County tax changes effective July 2010; January 2012, 2013, and 2015; and Tinley Park Home Rule Sales Tax of .75% became effective July 1, 2014.

Data Sources

Illinois Department of Revenue  
 Village Records



# VILLAGE OF TINLEY PARK, ILLINOIS

## RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities			Business-Type Activities		Total Primary Government	Ratio of Total Outstanding Debt to Equalized Assessed Valuation	Total Outstanding Debt Per Capita
	General Obligation Bonds	Redevelopment Bonds	Sales Tax Increment Bonds	General Obligation Bonds	Revenue Bonds			
2011	\$ 39,757,235	\$ -	\$ 895,000	\$ 8,293,787	\$ 625,000	\$ 49,571,022	2.74%	\$ 874
2012	36,597,419	-	895,000	7,728,944	560,000	45,781,363	2.85%	807
2013	32,988,941	-	895,000	7,097,334	49,500	41,030,775	2.78%	731
2014	30,153,032	-	895,000	6,554,219	-	37,602,251	2.69%	663
2015	26,074,679	-	895,000	5,867,948	-	32,837,627	2.35%	579
2016	22,319,569	-	895,000	5,163,816	-	28,378,385	2.15%	497
2017	17,791,726	-	895,000	4,447,415	-	23,134,141	1.69%	405
2018	13,010,540	-	895,000	3,709,358	-	17,614,898	1.16%	311
2019	11,412,870	-	895,000	2,908,331	-	15,216,201	1.00%	271
2020	9,592,134	-	895,000	2,074,785	-	12,561,919	0.83%	225

Data Source

Village records

# VILLAGE OF TINLEY PARK, ILLINOIS

## RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>General Obligation Bonds</b>	<b>Less: Amounts Restricted for Debt Service on Statement of Net Position</b>	<b>Net Debt Obligation</b>	<b>Percentage of Estimated Actual Taxable Value of Property (1)</b>	<b>Net Debt Per Capita (1)</b>
2011	\$ 48,051,022	\$ 2,530,688	\$ 45,520,334	0.84%	\$ 803
2012	44,326,363	2,510,826	41,815,537	0.87%	737
2013	40,086,275	2,676,899	37,409,376	0.68%	660
2014	36,706,251	2,941,059	33,765,192	0.80%	595
2015	31,942,627	3,584,392	28,358,235	0.70%	500
2016	27,483,385	4,401,916	23,081,469	0.57%	404
2017	22,239,142	5,235,358	17,003,784	0.41%	297
2018*	16,719,898	88,492	16,631,406	0.36%	293
2019	14,321,201	89,785	14,231,416	0.31%	253
2020	11,666,919	90,758	11,576,161	0.25%	208

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

(1) See the schedule of Demographic and Economic Information for equalized assessed valuation of property and population data.

\*Beginning in 2018, figures only present restricted, not committed amounts.

### Data Source

Audited financial statements

# VILLAGE OF TINLEY PARK, ILLINOIS

## DEBT RATIOS AND PER CAPITA DEBT - GENERAL OBLIGATION BOND SALES

April 30, 2020

Village Issue		Ratio to Estimated Actual Value				Per Capita (1)		Full Value Per Capita
		Direct Debt		Direct and Overlapping Debt		Direct and Overlapping Debt		
		Including Self-Supporting	Excluding Self-Supporting	Including Self-Supporting	Excluding Self-Supporting	Including Self-Supporting	Excluding Self-Supporting	
Sale Date	Amount							
October 22, 2002	\$ 3,505,000	0.86%	0.05%	4.76%	3.95%	\$ 2,078	\$ 1,725	\$ 43,608
June 24, 2003	9,700,000	1.03%	0.13%	5.04%	4.14%	2,464	2,025	48,894
October 4, 2004	8,450,000	0.94%	0.12%	4.94%	4.12%	2,327	1,940	47,084
April 28, 2008	5,005,000	1.16%	0.38%	4.63%	3.85%	2,804	2,333	60,528
March 23, 2009	10,235,000	0.69%	N/A	4.20%	N/A	3,221	N/A	76,726
December 16, 2009	16,380,000	0.63%	N/A	4.00%	N/A	3,289	N/A	82,119
December 22, 2010	14,155,000	0.85%	N/A	3.99%	N/A	3,620	N/A	90,618
August 30, 2011	5,940,000	1.02%	N/A	4.03%	N/A	3,727	N/A	92,387
February 15, 2012	5,235,000	1.04%	N/A	3.15%	N/A	3,567	N/A	85,068
June 20, 2013	11,340,000	0.91%	N/A	4.42%	N/A	3,761	N/A	85,068

N/A - not applicable

(1) Population based on U.S. Decennial Census

### Data Sources

Applicable Official Statements  
Village records

**VILLAGE OF TINLEY PARK, ILLINOIS**

**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**

April 30, 2020

Governmental Unit	Percent of Village's 2019 Real Property in Taxing Body	Debt	Village's Applicable Share of Gross Debt to be Paid from Real Property Taxes		
			Percentage	Amount	
<b>SCHOOL DISTRICTS</b>					
Elementary school districts					
Kirby School District 140	45.60%	\$ -	0.00%	\$ -	
Community Consolidated School District 146	27.50%	21,840,000	56.13%	12,258,792	
Summit Hill Elementary district 161 (Will County)	19.70%	40,835,000	39.09%	15,962,402	
Elementary School District 159	5.80%	49,685,416	2 21.16%	10,513,434	
Arbor Park School District 145	1.40%	25,992,139	2 8.45%	2,196,336	
School District #160	0.00%	14,360,831	2 0.27%	38,774	
	100.00%				
High school districts					
Consolidated High School District 230	53.70%	5,595,000	16.21%	906,950	
Bremen Community High School District 228	20.80%	50,000,000	22.28%	11,140,000	
Lincolnway High School District 210 (Will County)	19.70%	230,892,391	2 8.70%	20,087,638	
Rich Township High School District 227	5.80%	17,805,000	3 9.37%	1,668,329	
	100.00%				
Community college districts					
Moraine Valley Community College District 524	54.00%	47,410,000	3 7.75%	3,674,275	
South Suburban Community College District 510	21.00%	24,968,631	2 9.31%	2,324,580	
Joliet Junior College District 525 (Will County)	20.00%	60,280,000	3 1.65%	994,620	
Prairie State Community College District 515	5.80%	8,490,000	4 2.81%	238,569	
Total schools	100.80%	598,154,408		82,004,699	
<b>OTHER THAN SCHOOLS</b>					
Cook County (including Forest Preserve District)	80.30%	2,898,176,750	3 0.70%	20,287,237	
Will County (including Forest Preserve District)	19.70%	106,520,000	3 1.62%	1,725,624	
Metropolitan Water Reclamation District of Greater Chicago	80.30%	1,703,220,000	3 0.71%	12,092,862	
Park districts					
Tinley Park Park District	83.80%	1,023,000	91.84%	939,523	
Frankfort Square Park District	11.40%	6,385,632	2,3 35.42%	2,261,791	
Mokena Community Park District	3.30%	5,571,000	4 5.77%	321,447	
Total other than schools		4,720,896,382		37,628,484	
Subtotal, overlapping debt		5,319,050,790		119,633,183	
Tinley Park Public Library Bonds		1,880,000		1,880,000	
Total, overlapping debt		5,320,930,790		121,513,183	
Village of Tinley Park (primary government)		10,487,134		10,487,134	
Total direct and overlapping bonded debt (1)		\$ 5,331,417,924		\$ 132,000,317	

(1) - Debt information for overlapping and direct debt is as of April 30, 2020

(2) - Includes original principal amounts of outstanding General Obligation Capital Appreciation Bonds

(3) - Excludes principal amounts of outstanding General Obligation (Alternative Revenue Source) Bonds which are expected to be paid from sources other than general taxation

(4) - Excludes principal amounts of outstanding debt certificate

Data Sources

The Cook, Grundy, Kendall, Kankakee, LaSalle, Livingston, and Will County Clerk Offices; and the Municipal Securities Rulemaking Board's Electronic Municipal Market Access System (EMMA).

# **VILLAGE OF TINLEY PARK, ILLINOIS**

## **SCHEDULE OF LEGAL DEBT MARGIN**

April 30, 2020

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The Village achieved home rule status in 1980.

Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes governs computation of the legal debt margin.

"The General Assembly may limit by law the amount and require referendum approval of debt to be incurred by home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property...(2) if its population is more than 25,000 and less than 50,000 an aggregate of one per cent:...indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum...shall not be included in the foregoing percentage amounts."

To date the General Assembly has set no limits for home rule municipalities.

Under its adopted Fiscal Policies, the Village of Tinley Park has established an objective of maintaining a net debt margin (debt less funds restricted for debt service divided by the total Equalized Assessed Value [EAV]) of less than 8.625%; which is the maximum rate applicable to non-home rule communities under State Statutes.

See the Schedule Ratios Of General Bonded Debt Outstanding on page 161

# VILLAGE OF TINLEY PARK, ILLINOIS

## PLEDGED REVENUE COVERAGE

Last Ten Fiscal Years

Pledged Revenue Coverage							
Fiscal Year	Water Charges and Others	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage	
				Principal	Interest		
2011	\$ 15,666,413	\$ 13,743,793	\$ 1,922,620	\$ 55,000	\$ 38,391		20.6
2012	17,153,816	13,701,615	3,452,201	6,000	35,372		36.2
2013	20,040,305	16,144,261	3,896,044	65,000	32,091		40.1
2014	22,003,023	17,965,429	4,037,594	70,000	25,118		42.5
2015	23,045,050	18,561,995	4,483,055	**	**		**
2016	23,931,185	20,658,911	3,272,274	**	**		**
2017	24,212,715	20,788,286	3,424,429	**	**		**
2018	24,762,820	21,816,980	2,945,840	**	**		**
2019	24,882,828	22,236,628	2,646,200	**	**		**
2020	23,645,573	21,139,422	2,506,151	**	**		**

\*\*The Water Revenue Bond was paid in full and debt retired in FY2014.

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

Notes: Water Charges and Other includes revenues generated from operations of waterworks and sewerage system. Operating expenses do not include interest, depreciation, or amortization expense.

### Data Sources

Village records

Audited financial statements

# VILLAGE OF TINLEY PARK, ILLINOIS

## DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Calendar Years

Calendar Year	Population		Per Capita Personal Income	Total Personal Income	Median Age	School Enrollment	Unemployment Rate	Equalized Assessed Value (EAV)	Per Capita EAV
2010	56,703	(A)	\$ 30,248	\$ 1,715,152,344	-	10,649	9.60%	\$ 1,812,100,741	31,958
2011	56,967	(E)	30,474	1,736,012,358	37.90	10,491	8.70%	1,607,862,763	28,224
2012	57,149	(E)	31,197	1,782,877,353	40.40	10,315	8.00%	1,492,117,188	26,109
2013	57,284	(E)	34,299	1,964,783,916	40.30	10,415	7.90%	1,398,312,558	24,410
2014	57,280	(E)	34,541	1,978,508,480	40.30	9,978	6.30%	1,344,281,994	23,469
2015	57,143	(E)	34,165	1,952,290,595	39.40	9,850	5.00%	1,320,218,472	23,104
2016	57,176	(E)	35,423	2,025,345,448	39.60	9,379	4.80%	1,368,901,872	23,942
2017	56,668	(E)	37,428	2,120,969,904	41.00	9,818	4.20%	1,520,930,314	26,839
2018	56,204	(E)	37,597	2,113,101,788	42.00	9,837	3.20%	1,518,072,612	27,010
2019	55,773	(E)	38,266	2,134,209,618	42.70	9,378	3.00%	1,514,800,242	27,160

(A) Actual

(E) Estimate

(EAV) Equalized Assessed Value

Note: Actual personal income data is available for census years.

### Data Sources

US Census Bureau, US Bureau of Labor Statistics, Gale Demographics NOW

# VILLAGE OF TINLEY PARK, ILLINOIS

## PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	2020			2011		
	Number of Employees	Rank	% of Total City Employed Population	Number of Employees	Rank	% of Total Village Population
Panduit Corporation	1,200	1	3.94%	600	2	2.07%
Ingalls Family Care Center	574	2	1.88%			
Kirby School District 140*	494	3	1.62%	535	3	1.84%
Comcast (Call Center)	485	4	1.59%	650	1	2.24%
Village of Tinley Park**	462	5	1.52%	401	4	1.38%
Target Corporation	324	6	1.06%	325	7	1.12%
Consolidated School District 230*	245	7	0.80%	272	9	0.94%
Menard Inc.	230	8	0.75%	230	10	0.79%
Vitas Healthcare Corporation	193	9	0.63%			
Sam's Club	191	10	0.63%			
Springfield Service Corporation				350	5	1.21%
St. Coletta's of Illinois				335	6	1.15%
Community Consolidated School District 146*				279	8	0.96%
<b>TOTAL</b>	<b>4,398</b>		<b>14.42%</b>	<b>3,977</b>		<b>13.70%</b>

\*Represents the employment for schools located in the Village.

\*\*Includes part-time employees and the Library.

### Data Sources

Referenceusa.com

Village records

Economic Development Canvas of employers. May include estimated employment figures.



**VILLAGE OF TINLEY PARK, ILLINOIS**

**EMPLOYEES**

Last Ten Fiscal Years

<b>Function/Program</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020 (2)</b>
<b>GENERAL GOVERNMENT</b>										
Administration	28	28	28	26	27	25	25	21	16	28
Community Development	7	7	6	6	6	7	8	7	9	8
<b>PUBLIC SAFETY</b>										
Police										
Officers	74	74	73	75	74	76	76	74	76	82
Civilians	21	21	24	29	31	28	31	31	28	30
Fire	4	4	4	4	4	4	5	5	5	5
<b>PUBLIC WORKS</b>										
Full-time employees by function										
Administration	7	7	7	7	6	6	6	8	8	7
Streets and Building Department	23	20	24	23	25	26	27	27	27	32
Water and Sewer	20	21	18	17	17	17	17	21	21	21
Total full-time employees	184	182	184	187	190	189	195	194	190	213
Part-time employees by function										
General Government	26	22	22	24	23	26	33	43	41	33
Public Safety - Police	63	62	68	63	60	66	59	58	69	20
Public Safety - Fire (1)	111	115	121	123	132	123	113	110	108	111
Public Works - Streets and Building	6	4	3	4	3	2	3	8	10	8
Public Works - Water	11	18	21	20	19	17	21	9	9	6
Total part-time employees	217	221	235	234	237	234	229	228	237	178
<b>TOTAL EMPLOYEES</b>	401	403	419	421	427	423	424	422	427	391

(1) Data for firefighters reflects part-time firefighters eligible to work whether or not they were paid for the specific two-week period.

(2) In 2020, due to school closings resulting from COVID-19, the part-time public safety-police is significantly reduced as crossing guards were not needed.

Note: Data reflected is for employees paid for the two-week period ending on the 30th date of April in each year. Data excludes seasonal hires.

Data Source

Village Finance Department, Primary Government Only

# VILLAGE OF TINLEY PARK, ILLINOIS

## OPERATING INDICATORS BY FUNCTION

Last Ten Fiscal Years

Function/Program	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>GENERAL GOVERNMENT</b>										
Community Development										
Building permits issued (1)										
Commercial	103	86	97	84	80	72	94	64	68	N/A
Single-family residential	9	12	17	20	14	14	13	16	11	N/A
Multi-family residential	-	-	7	14	12	15	12	11	21	N/A
Other	1,417	1,291	1,514	1,519	1,556	1,547	1,458	1,442	1,389	N/A
Estimated property value added (million \$)	\$ 44.7	\$ 35.2	\$ 37.7	\$ 37.5	\$ 50.7	\$ 29.8	\$ 61.0	\$ 38.0	\$ 44.1	N/A
Code violations (1)	139	430	301	345	593	546	524	588	599	N/A
<b>PUBLIC SAFETY</b>										
Police										
Physical arrest	2,420	1,741	1,715	1,336	1,246	1,131	1,192	1,196	1,054	969
Parking/compliance violations	9,020	7,764	7,834	6,974	5,021	3,475	6,734	5,107	4,836	3,929
Traffic violations	4,202	3,650	3,851	2,848	2,315	2,069	2,052	2,045	1,985	1,661
911 calls police incidents (1)	29,243	28,535	27,245	30,945	29,712	38,360	41,981	39,748	39,458	N/A
911 calls fire incidents (1)	6,529	6,590	7,253	8,850	8,383	8,641	7,760	8,543	8,587	N/A
Fire										
Fire/Emergency responses	1,662	1,904	2,225	1,858	1,791	2,601	2,027	2,484	2,842	2,747
EMA (1)										
Emergency management call-outs, mutual aid	33	47	27	21	8	13	8	10	8	N/A
Emergency management events, meetings, training, traffic	513	485	552	586	643	665	641	564	628	N/A
Music theatre traffic control	16	13	26	23	24	25	23	28	33	N/A
<b>PUBLIC WORKS</b>										
Streets										
Street resurfacing (miles of streets)	4.5	13.9	9.6	9.5	10.7	10.2	12.6	8.9	9.7	11.2
Crack sealing (miles)	49.7	13.7	12.0	11.0	9.3	9.2	9.2	11.4	8.3	12.3
Water										
Water main breaks	66	67	83	78	43	26	43	57	39	41

(1) Calendar year data

N/A - not available

### Data Source

Village records

# VILLAGE OF TINLEY PARK, ILLINOIS

## TOP TEN WATER CONSUMERS

Current Year and Nine Years Ago

Business Name	Business Use	2020			2011		
		Usage (gallons) (000's)	Rank	Amount Billed	Usage (gallons) (000's)	Rank	Amount Billed
Edgewater Walk Apartments	Residential	18,853	1	\$ 192,877	20,982	2	\$ 130,152
Orlan Creek Apartments	Residential	10,716	2	108,338	10,840	3	66,635
Edenbridge Apartments	Residential	9,905	3	101,576	9,388	6	58,101
Delta Sonic	Car Wash	7,991	4	80,166	9,670	5	59,580
KVH Industries	Commercial	7,901	5	78,495			
Cambridge Park Condominium Association	Residential	7,745	6	80,801	10,271	4	62,140
Edgewater Walk Lakebluff Condominiums	Residential	6,278	7	63,181			
Tinley Park Park District	Governmental	6,082	8	59,053	6,305	9	36,092
Panduit	Commercial	6,043	9	61,370			
Holiday Inn	Hotel	5,445	10	55,299	6,700	7	40,706
W A Howe Development	Health Facility	-		-	39,959	1	195,100
Andrew High School (Dist 230)	High School	-		-	6,500	8	39,492
Brookside III	Residential	-		-	6,257	10	31,835
Total Revenues - Top Ten Consumers				<u>\$ 881,156</u>			<u>\$ 719,833</u>
Total System Operating Revenue				<u>\$ 23,645,573</u>			<u>\$ 13,614,833</u>
Percent of Total System Operating Revenue				<u>3.73%</u>			<u>5.29%</u>

Data Source

Village Records

**VILLAGE OF TINLEY PARK, ILLINOIS**

**WATERWORKS AND SEWERAGE FUND SYSTEM STATISTICS**

Last Ten Fiscal Years

<b>Function/Program</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
<b>WATER STATISTICS</b>										
Water meters (1)	23,402	23,471	23,493	23,543	23,592	23,672	23,682	23,728	23,772	23,779
New connections (tap-ons)	35	57	51	34	37	35	30	37	35	39
Average daily consumption (thousand gallons) (2)	5,429	5,274	5,443	5,133	4,449	4,536	4,247	4,609	4,452	4,256
Peak daily consumption (thousand gallons) (2)	17,449	19,538	18,737	17,123	13,757	15,688	14,912	13,216	13,946	13,968
Total gallons purchased/gallons pumped master meter (million gallons) (3)	3,498.0	3,418.3	3,648.3	3,493.9	3,168.6	3,157.0	3,195	3,205.6	3,225.0	3,017.0
<b>SERVICE LOCATIONS</b>										
Sanitary sewer service only	13	13	15	15	15	15	13	12	12	18
Water and sanitary sewer	20,056	20,084	20,113	20,130	20,165	20,190	20,217	20,205	20,297	20,313
Water service outside	3,309	3,338	3,358	3,388	3,360	3,367	3,377	3,342	3,445	3,435
Totals	23,378	23,435	23,486	23,533	23,540	23,572	23,607	23,559	23,754	23,766

# VILLAGE OF TINLEY PARK, ILLINOIS

## WATERWORKS AND SEWERAGE FUND SYSTEM STATISTICS (Continued)

Last Ten Fiscal Years

### Water and Sewer Rates

(per 1,000 gallons unless otherwise indicated)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Water quarterly base charge (4)	\$ 25.38	\$ 27.28	\$ 29.19	\$ 30.94	\$ 30.94	\$ 30.94	\$ 30.94	\$ 30.94	\$ 30.94	\$ 30.94
Water, first 20,000 gallons per quarter	3.51	4.19	4.76	5.58	6.10	6.10	6.11	6.18	6.28	6.39
Water > 20,000 gallons per quarter	5.31	6.13	6.83	7.78	8.30	8.30	8.31	8.38	8.48	8.59
Sanitary sewer base charge	\$ 5.48	\$ 6.00	\$ 6.56	\$ 7.19	\$ 7.19	\$ 7.19	\$ 7.19	\$ 7.19	\$ 7.19	\$ 7.19
Sanitary sewer (6,000 gallon minimum through 2009)	0.87	0.95	1.04	1.14	1.14	1.14	1.14	1.14	1.14	1.14
Quarterly minimum charges										
Water	\$ 25.38	\$ 27.28	\$ 29.19	\$ 30.94	\$ 30.94	\$ 30.94	\$ 30.94	\$ 30.94	\$ 30.94	\$ 30.94
Sanitary sewer	5.48	6.00	6.56	7.19	7.19	7.19	7.19	7.19	7.19	7.19
Total minimum charges	\$ 30.86	\$ 33.28	\$ 35.75	\$ 38.13	\$ 38.13	\$ 38.13	\$ 38.13	\$ 38.13	\$ 38.13	\$ 38.13
Increase over Prior	8.3%	7.8%	7.4%	6.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

(1) Includes multiple family structures served by a single meter

(2) Tinley Park users only. Excludes wholesale water sales

(3) Includes wholesale water sales.

(4) Base charges vary depending on meter size and indoor or outdoor usage

Note: Values displayed are for standard meter inside usage.

### Data Source

Village Records

# VILLAGE OF TINLEY PARK, ILLINOIS

## CAPITAL ASSET STATISTICS BY FUNCTION

Last Ten Fiscal Years

Function/Program	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>PUBLIC SAFETY</b>										
Police Stations	1	1	1	1	1	1	1	1	1	1
Fire Stations	4	4	4	4	4	4	4	4	4	4
<b>PUBLIC WORKS</b>										
Streets*										
Streets (miles)	255	255	255	225	228	228	228	228	228	232
Streetlights	3,206	3,206	3,395	3,589	3,589	3,609	3,609	3,609	3,752	3,763
<b>WATER</b>										
Water mains (miles)	255	255	255	255	255	257	257	257	257	259
Fire hydrants**	3,640	3,651	3,750	3,839	3,920	3,920	3,920	3,920	3,941	3,953
Storage capacity (thousands of gallons)	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000
<b>WASTEWATER</b>										
Sanitary sewers (miles)	202	202	207	207	220	223	223	223	223	224
Storm sewers (miles)	249	251	267	267	268	268	268	268	270	278

\*Beginning in 2014, estimate of streets revised to include centerlane miles within incorporated Tinley Park only.

\*\*Beginning in 2015, hydrants revised due to completion of hydrant inventory encompassing all hydrants within the Village including all schools and industrial parks

### Data Source

2016-2020 MGP, Inc. GIS data

Village records

# VILLAGE OF TINLEY PARK, ILLINOIS

## LABOR FORCE AND UNEMPLOYMENT

Last Ten Calendar Years

Calendar Year	Labor Force	Employed	Unemployed		Comparable Unemployment Rates		
			Number	Rate	Chicago MSA	Illinois	U.S.
2010	32,047	28,973	3,074	9.60%	10.60%	10.40%	9.60%
2011	31,801	29,038	2,763	8.70%	9.90%	9.70%	8.90%
2012	32,061	29,494	2,567	8.00%	9.10%	9.00%	8.10%
2013	32,251	29,703	2,548	7.90%	9.10%	9.00%	7.40%
2014	32,208	30,169	2,039	6.30%	7.10%	7.10%	6.20%
2015	32,131	30,509	1,622	5.00%	5.90%	6.00%	5.30%
2016	32,388	30,824	1,564	4.80%	5.80%	5.80%	4.90%
2017	32,281	30,911	1,370	4.20%	4.90%	5.00%	4.40%
2018	31,677	30,677	1,000	3.20%	4.00%	4.30%	3.90%
2019	31,446	30,491	955	3.00%	3.80%	4.00%	3.70%

(MSA) Metropolitan Statistical Area

### Data Sources

Unemployment Statistics, Bureau of Labor Statistics, United States Dept. of Labor  
Village records

# VILLAGE OF TINLEY PARK, ILLINOIS

## PROPERTY DEVELOPMENT AND CONSTRUCTION

Last Ten Fiscal Years

Tax Levy Year	Commercial		Residential				Other Permits and Construction		Total Estimated Property Value Added	
			Single-Family		Average Value	Multi-Family				
	Units	Value	Units	Value		Units	Value	Units		Value
2010	71	\$ 21,747,256	7	\$ 1,494,900	\$ 213,557	2	\$ 244,000	1,129	\$ 8,022,752	\$ 31,508,908
2011	103	33,113,285	9	1,828,800	203,200	-	-	1,417	9,802,496	44,744,581
2012	86	21,767,074	12	2,886,800	240,567	-	-	1,291	10,525,024	35,178,898
2013	97	22,951,863	17	3,480,070	204,710	7	840,000	1,514	10,457,203	37,729,136
2014	84	20,580,022	20	4,101,000	205,050	14	1,680,000	1,519	11,177,805	37,538,827
2015	80	31,320,467	14	3,390,500	242,179	12	1,440,000	1,556	14,509,065	50,660,032
2016	72	8,254,527	14	3,952,900	282,350	15	2,000,000	1,547	15,595,662	29,803,089
2017	94	40,587,787	13	4,265,822	328,140	12	1,440,000	1,458	14,664,061	60,957,670
2018	64	15,492,253	16	5,534,235	345,890	11	1,320,000	1,442	15,504,764	37,851,252
2019	68	20,617,085	11	3,738,060	339,824	21	3,440,000	1,389	16,329,114	44,124,259

### Data Source

Village records