



LEAD SERVICE REPLACEMENT PROJECT

IEPA PUBLIC WATER SUPPLY LOAN PROGRAM (PWSLP) PROJECT PLAN

MARCH 31, 2022



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I. PROJECT DESCRIPTION

The Village of Lincolnwood (Village) owns and operates a public water supply system that provides water for the Village's 13,463 residents as well as its commercial and industrial users. The Village currently purchases Lake Michigan water from the City of Evanston.

The Village is an older community and therefore has aging infrastructure. As such, over 43%, or 1,846 of the 4,266 services are lead/unknown (assumed lead). Our project includes the replacement of all the 1,846 lead/unknown services within the Village limits.

The Village is now seeking funding through the Illinois Public Water Supply Loan Program for the Village improvements needed to replace all the lead services. This Project Plan is submitted to the IEPA in accordance with IEPA's PWSLP planning and approval procedures.

II. APPLICANT'S BACKGROUND INFORMATION

The Village of Lincolnwood is located in Cook County in Northeastern Illinois approximately 10 miles northwest of downtown Chicago. The Village is urban in nature with a current population of approximately 13,463. The demographic of the Village are: 66% White, 26% Asian, 6% Hispanic, 2% Mixed, 1% African American, with the balance being other.

The Village's current service area also the current corporate limits which are indicated on the Village Zoning Map provided in Appendix B. The area is approximately 2.7 square miles. We do not envision any expansion of the corporate limits.

The Village anticipates modest residential/population and commercial growth between now and 2050, consistent with CMAP's growth projections for the Village of 15,304 in 2050.

The Village currently has 4,232 billed customers of which 3,893 are residential, 339 commercial, 6 multi-family residential and 216 fire sprinklers.

III. WATER USAGE

a. Current Water Usage

Typical average daily demand is 1,350,000 gallons per day. Peak daily flow is 3,375,000 gallons per day.

b. Projected Water Usage

The 2050 population per CMAP is projected to be 15,304 which represents an 21% increase from the 2020 census data. The projected water usage is 1,633,500 gallons per day with a peak daily flow of 4,083,750.

Per the IDNR, the projected water demand is 1,854,00 gallons per day in 2050.



IV. EXISTING WATER FACILITIES

The Village of Lincolnwood receives Lake Michigan water via the City of Evanston. The Village owns and operates two (2) adjacent underground water reservoirs, and one (1) elevated water tank.

The Schreiber Avenue underground reservoirs are 2,350,000 and 1,500,000 gallons. The elevated tank is a 1,500,000-gallon standpipe.

The Village owns and operates approximately 63 miles of water mains of varying diameter as shown in the table below:

Pipe Size (in)	Length (mi)
4	0.3
6	27.5
8	17.5
10	2.5
12	7.6
16	3.4
18	0.02
20	4.4
Total	63.22



V. VIOLATIONS OF FEDERAL OR STATE WATER SUPPLY REGULATIONS

The following violation information is from the IEPA Bureau of Water and Drinking Water Watch.

Drinking Water Branch Violations

Return
Links

Water
System
Detail

Water
Systems

Water
System
Search

County
Map

Glossary

Water System No. :	IL0311650	Federal Type :	C
Water System Name :	LINCOLNWOOD	State Type :	C
Principal County Served :	COOK	Primary Source :	SWP
Status :	A	Activity Date :	01-01-1926

****Please note:** some of these violations may have been resolved and/or returned to compliance. Please click on the violation to view more information on its compliance status.

Group Violations

Violation No.	Status	Violation Type	Violation Name	Analyte Group Code	Analyte Group Name	Water System Facility State - Assign ID	Water System Facility Name
2021-55556	V	53	WATER QUALITY PARAMETER M/R (LCR)	WQ1B	EXTRA WQ	DISTRIBUTION	LINCOLNWOOD
2021-55559	V	53	WATER QUALITY PARAMETER M/R (LCR)	WQ1	WQP1	CC03	CC03 - CONNECTION TO EVANSTON
2021-55557	V	53	WATER QUALITY PARAMETER M/R (LCR)	WQ1	WQP1	DISTRIBUTION	LINCOLNWOOD
2021-55558	V	53	WATER QUALITY PARAMETER M/R (LCR)	WQ1B	EXTRA WQ	CC03	CC03 - CONNECTION TO EVANSTON

Total Number of Records Fetched = 4

Individual Violations

Violation No.	Status	Violation Type	Violation Name	Analyte Code	Analyte Name	Water System Facility State - Assign ID	Water System Facility Name
2021-1912941	V	53	WATER QUALITY PARAMETER M/R (LCR)	1044	ORTHOPHOSPHATE	DISTRIBUTION	LINCOLNWOOD
2021-1912920	V	53	WATER QUALITY PARAMETER M/R (LCR)	1044	ORTHOPHOSPHATE	CC03	CC03 - CONNECTION TO EVANSTON
1993-1912693	V	57	OCCT/SOWT RECOMMENDATION/STUDY (LCR)	5000	LEAD & COPPER RULE	null	null
1986-98186	V	04	MONITORING, CONFIRMATION/CHECK MINOR	3000	COLIFORM (PRE-TCR)	null	null

Total Number of Records Fetched = 4



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VI. SELECTED ALTERNATIVE

The project consists of removal and replacement of 1841 lead services lines based on the best information available as compiled in the latest lead service inventory.

The corrosion of lead services has the potential for lead to enter into the potable water system and therefore poses a health risk to the user. Removal of the lead services and installation of copper services will significantly reduce the health risk.

The proposed replacements will be compliant with IEPA's requirements. This project will not require an IEPA construction permit.

VII. ENVIRONMENTAL IMPACTS

The proposed improvements are all remove and replace of service lines within a fully developed area. There are no known environmental impacts associated with the proposed project. We have submitted to IDNR in accordance with the IEPA Environmental Checklist.

VIII. COST ESTIMATE

The below costs demonstrate the overall project cost.

Overall Project Cost Estimate

CONSTRUCTION	\$	19,600,000
DESIGN ENGINEERING	\$	392,000
CONSTRUCTION ENGINEERING	\$	1,960,000
TOTAL	\$	21,952,000

Overall Loan Summary

PRINCIPAL LOAN AMOUNT	\$	21,952,000
FOREGIVENESS	\$	21,952,000
ADJUSTED LOAN AMOUNT	\$	-

Due to the size of the project, the work will be implemented in Phases that correspond with the Village's annual roadway and water main work. Phase 1 will align with the Village's 2023 construction year work. The balance of the lead water service replacement shall be coordinated with the annual roadway and water main plan of which the locations and years have yet to be determined, and therefore are lumped generally into phases 2 – X.



Cost Estimate By Phase	Phase 1	Phases 2-X	Total
CONSTRUCTION	\$ 1,900,000	\$ 17,800,000	\$ 19,600,000
DESIGN ENGINEERING	\$ 38,000	\$ 356,000	\$ 392,000
CONSTRUCTION ENGINEERING	\$ 190,000	\$ 1,780,000	\$ 1,960,000
TOTAL	\$ 2,128,000	\$ 19,936,000	\$ 21,952,000

Cost Estimate By Phase	Phase 1	Phases 2-X	Total
PRINCIPAL LOAN AMOUNT	\$ 2,128,000	\$ 19,936,000	\$ 21,952,000
FOREGIVENESS	\$ 2,128,000	\$ 19,936,000	\$ 21,952,000
ADJUSTED LOAN AMOUNT	\$ -	\$ -	\$ -



IX. IMPLEMENTATION PLAN

Due to fiscal constraints, the Village intends to use IEPA Lead Service Line Replacement Principal Forgiveness as the sole funding source for this multi-phase project.

Our project schedule is as follows for Phase 1. Each subsequent phase will have a similar schedule:

- IEPA Project Plan Submittal 3/31/2022
- IEPA Loan Application Submittal 3/31/2022
- Advertise for Bids September 2022
- Bid Opening October 2022
- Award November 2022
- Notice to Proceed January 2023
- Completion October 2023

X. RATE STRUCTURE

a. Existing

The Village's current residential Water Rate is \$8.69/ 1000 gallons.

b. Proposed

Per the water rate fee ordinance in Appendix F, there are changes to the rate in May 2022, May 2023, and January 2024.





APPENDIX A

IEPA DRINKING WATER PROJECT PLANNING SUBMITTAL CHECKLIST





Illinois Environmental Protection Agency

1021 North Grand Avenue East • P.O. Box 19276 • Springfield • Illinois • 62794-9276 • (217) 782-3397

Drinking Water Project Planning Submittal Checklist Planning File

Before the Agency will begin review of a Project Plan, all of the items below comprising the basic minimum requirements of a Project Plan must be included and the page number(s) of all items noted. Project planning must contain all pertinent information detailed in Ill. Adm. Code 35 Section 662.320(e). The loan applicant should be familiar with their planning responsibilities as detailed in Sections 662.320 and 662.330.

Complete this form online using Adobe Acrobat Reader, save it to your computer, then print and sign it.

Loan Applicant: Village of Lincolnwood

Consulting Engineer: Christopher B. Burke Engineering, Ltd.

Phone Number: 847-823-0500

Project Description:

Project consists of replacing existing partial and full lead water services with copper water services. Also includes new MTU readers.

Fill in the blank with the page(s) where each item below is found in the project plan. Additional information and/or examples for each item number are provided by corresponding numbers contained in the attached instructions.

No.	Page(s) or Comment	Information
1.	Page 2, Appendix B	Loan applicant's background, total population served by the applicant, customer base, and project location information.
2.	Page 3	Detailed description of the EXISTING public water supply source(s), treatment facilities, water storage facilities, and distribution system.
3.	Page 5	Project description that explains the need and justification of the proposed project, including the benefits of the project.
4.	Page 5	Discussion of the system's compliance with all applicable laws and regulations governing public water systems.
5.	Page 5	Basis of design for chosen alternative.
6.	Page 5, Appendix C	Inventory of environmental impacts of selected alternative, a discussion of the required mitigation measures, and a completed IEPA Loan Applicant Environmental Checklist form with sign-off documentation.
7.	Appendix B	Reproducible 8.5 X 11 inch map(s) showing the project(s) location(s) relative to the community.
8.	Page 5-6, Appendix D	An estimate of the total project costs and a detailed estimate of construction item costs.
9.	Page 5-6	Estimated loan terms, including: IEPA loan amount, interest rate, repayment period in years, and the annual loan repayment.
10.	Appendix A	Financial arrangements for assuring adequate annual debt service and O, M, and R coverage, a description of the dedicated source of revenue necessary for loan repayment, and any other funding involved in the project.

No.	Page(s) or Comment	Information
11.	Page 7, Appendix F	Detailed description of the existing residential rate structure, water consumption, any proposed rate changes, and an example of the existing and the proposed average monthly residential bill because of the project(s).
12.	Appendix A	One copy of completed Existing User Charge and O, M, and R Certification Sheet found on page 3 (attached) should be submitted with the Project Plan.
13.	N/A	Discussion of any "green" project components that are part of the proposed project.
14.	Page 7	Schedule for project implementation.
15.	N/A	Copies of inter-governmental and/or service agreements.
16.	N/A	IEPA construction permit status.
17.	Chicago Tribune, 160 N. Stetson Ave, Third Floor, Chicago IL 60601	Name and address of the local newspaper(s).

Three (3) copies of the Project Plan and related documents should be submitted along with one (1) copy of this completed checklist (pages 1 through 3) to:

Infrastructure Financial Assistance Section (IFAS)
 Illinois Environmental Protection Agency
 1021 North Grand Avenue East
 P.O. Box 19276
 Springfield, IL 62794-9276

IFAS will distribute the planning documents to the appropriate Agency staff for review, comment, and approval. IFAS will contact the loan applicant if further information is needed. Please use the box below for any special instructions or notes.



Illinois Environmental Protection Agency

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Existing User Charge and O, M, and R Certification Sheet

3,893 Number of current residential customers served by the system.

_____ Actual average residential water use per customer per month (based on historical billing data)

_____ Current average monthly residential bill

Provide details that apply to your specific user rate charges:

Water use charges: \$8.69 per 1,000 gallons
_____ per _____ cubic feet

Flat Fee or Monthly User Charge: _____

Debt Service Charge: \$0.38

Capital Improvement Charge: \$3.15

Wholesale Charge: _____

Meter Service Fee (average-sized meter): \$4.50

Other Charge: \$1.00 Explain: Sewer user fee

Other Charge: _____ Explain: _____

1. Is the water/sewer fund annually operating in a positive or negative balance at this time? (select one)

Positive Negative

2. Based upon your most recent annual budget please indicate the net operating income for your water/sewer fund:

\$(1,314,137)

- Net Operating Income = Total Revenue - Total Cost of Providing Service
- Total Revenue = Revenue from user charges, commercial, residential, or wholesale, plus any other dedicated water/sewer fund revenue
- Total Cost of Providing Service = All Operation and Maintenance costs (including replacement fund) plus dedicated water/sewer fund debt

3. Will a rate increase or other revenue generating action be necessary to pay for this project? (select one)

Yes No

4. If a rate increase (or other cost increase) is necessary, please provide the proposed user rate charges and proposed average monthly residential water bill as an attachment.

Any person who knowingly makes a false, fictitious, or fraudulent material statement, orally or in writing, to the Illinois EPA commits a Class 4 felony. A second or subsequent offense after conviction is a Class 3 felony. (415 ILCS 5/44(h))

Anne Marie Gaura

Village Manager

Authorized Representative (Printed)

Title

Anne Marie Gaura
Signature

3/29/22
Date

Instructions for Drinking Water Project Planning Submittal Checklist

- Item 1. Provide general loan applicant background information including: County the loan applicant and project are located in; location of the proposed project by street address, or a written description if the project includes several addresses (example: along main street, between 2nd and 9th street); ownership of the property where the proposed project is located; the existing and historical population served by the system; the estimated future population served at the end of the loan repayment period (usually 20 years); the population that will be directly served by the proposed project; the makeup of the project area population and/or customer base, conditions affecting growth and any other information that will verify the correct sizing of the proposed project; and any other community background information that may be relevant to the proposed project. Note: If available, please also provide the latitude and longitude of the project location or the center point for large project areas. This will assist the IEPA with federal program reporting requirements. As noted above, the project location street address and/or large area description must be provided for the public notification summary.
- Item 2. Provide a detailed description of the existing water source, treatment facilities owned by the applicant, storage facilities, and distribution system including: the age; construction materials; amount/lengths of the different pipe diameters present in the distribution system; type of treatment system; the existing daily average and maximum water usage; equipment; structures; current conditions; a discussion of the problems and system deficiencies, such as water supply issues, excessive system water loss, water main breaks, customer complaints, low water pressure, hydraulic conveyance/capacity problems, treatment plant performance deficiencies; etc.
- Item 3. Provide a project description that clearly identifies the need and provides justification for the proposed project. This section should verify the proposed project will correct and address the noted problems. Also describe the benefits of the project, for example: better quality drinking water, reduced water main breaks, reduced operation and maintenance costs, replace and update equipment that has reached the end of its design life, provide public water to private systems or well users, allow continued safe and efficient public water supply; etc.
- Section 662.130 of the Public Water Supply Loan Program regulations lists Projects and Activities Available for Assistance from the PWSLP and provides eligible and ineligible project categories. Section 662.130 d) 4) and 5) of the Public Water Supply Loan Program regulations states that the costs of projects whose main purpose is fire protection or serviceing future growth are ineligible to utilize IEPA loan funding.
- Item 4. Provide an explanation whether there are any current violations of State or Federal laws and if the project will address these and future compliance issues. Provide an assessment of the chosen alternative's capability to maintain compliance with all applicable laws and regulations. If compliance issues are being addressed by the project, include a copy of the violation notice, compliance commitment agreement, or similar documentation regarding enforcement action.
- Item 5. The basis of design for the chosen alternative should provide preliminary engineering data including to the extent appropriate, flow diagrams, unit process descriptions, detention times, flow rates, unit capacities, etc. to demonstrate that the proposed project will be designed in accordance with 35 Ill. Adm. Code 651 through 654.

Item 6. The loan applicant must determine whether any of the following environmental conditions are present at or near the proposed project construction areas, including at a minimum: rare and endangered species, historic and cultural resources, prime agricultural land, air and water quality concerns, recreational areas, river and stream crossings, wetlands, floodplains and other sensitive environmental areas. Provide a complete list of these areas and a map that shows their location in relation to the proposed project. Submit project information to the applicable regulating entities listed on the IEPA Loan Applicant Environmental Checklist. Provide a copy of all correspondence between the loan applicant and the regulating entity, including all permits, conditions, recommendations and certifications that are required during design and construction to mitigate or minimize negative environmental impacts. The loan applicant must provide written verification that they intend to comply with all required environmental impact conditions and recommendations and that they will be incorporated into the project construction bidding and contract specifications.

Note: the IEPA Loan Applicant Environmental Checklist must be signed by the loan applicant's authorized representative and submitted to the Agency with all applicable sign-offs before a final Planning approval can be issued. The IEPA Loan Applicant Environmental Checklist and complete instructions are available at the IEPA web site at this link: www.epa.illinois.gov/Assets/iepa/forms/water-quality/financial-assurance/loan-applicant-environmental-checklist.pdf

Item 7. Provide an 8.5 x 11-inch map(s) that shows the project(s) location(s) relative to the community. A copy of the provided project location map will be included in the project summary document that is written by the IEPA to assist the loan applicant comply with the public notice requirement for planning approval. Black and white is preferred.

Item 8. Provide a complete project cost estimate for the alternative selected in the following format:

- 1) Design Engineering (including planning and form preparation): \$ _____
- 2) Construction Engineering (including bidding): \$ _____
- 3) Other Professional Services (separate legal, loan admin, etc.): \$ _____
- 4) Construction: \$ _____
- 5) Contingency (at 10% of estimated construction costs): \$ _____
- 6) Total Estimated Project Costs: \$ _____

For planning purposes we use 10% of the estimated construction costs for contingency to be conservative and slightly over estimate the construction costs. After bids are opened and the actual construction costs are known, the contingency allowed in the loan agreement is reduced to 3% of the as-bid construction costs.

Also, provide a separate detailed estimate of construction cost items that includes project item quantities and unit costs for materials, pipes, structures, equipment, etc. based on the anticipated project. This is a preliminary cost estimate and not based on final design. Be advised that all projects, funded in full or part by SRF loan funds, are subject to the Federal Use of American Iron and Steel (AIS) requirements.

Item 9. Estimated loan terms: Provide the estimated IEPA loan amount, current base interest rate, twenty-year (20) repayment period, and the calculated approximate annual loan repayment. The loan amount requested can be for the total estimated project costs listed in Item 8 above or less if the loan applicant intends to pay for part of the project with local or other funding. The current base interest rate for the fiscal year is listed on the IEPA website. The estimated annual loan repayment amount can be determined by any loan calculator on the internet by inputting the estimated loan interest rate, loan repayment period and amount to be borrowed. IEPA loans are repaid with semi-annual repayments, but for planning purposes, the annual repayment amount does not have to be exact.

All loans are subject to the interest rate in effect at the time a loan agreement is issued. The loan program rules include provisions for incentives such as reduced interest rates, partial principal forgiveness, and extended repayment periods for qualifying applicants. The criteria used to determine incentive qualifications are found in Section 662.210 and 662.250 of the Procedures for Issuing Loans from the PWSLP, which is available on the Agency's website. The final decision for incentive qualifications will be determined at the time a loan agreement is issued using updated Census Bureau and Department of Labor data. The Agency adjusts qualifying criteria annually on July 1st and the community specific information is also subject to change. The amount of principal forgiveness available annually is determined and limited by USEPA and cannot be exceeded. Applicants that qualify for principal forgiveness will not have a repayment obligation for a portion of their loan. Principal forgiveness and/or a reduced interest rate will reduce the loan payment amount and possibly the associated increases to the user charges. Principal forgiveness is not guaranteed until a loan agreement is issued.

If the loan applicant believes they will be eligible for principal forgiveness and/or reduced interest rates, they can explain why and provide a second description of the estimated loan terms that includes principal forgiveness, reduced interest rates, and/or extended repayment periods, to compare to the full loan amount terms. However, we first want to know the estimated annual loan repayment that has been calculated with the full loan amount, base interest rate, and the standard 20-year repayment period, as explained above. Please note that the approvals for reduced interest rates, extended loan terms, and principal forgiveness are made by IEPA and are not finalized until a loan agreement is issued.

Item 10. Explain the financial arrangements for assuring adequate annual debt service, O, M & R coverage requirements, and a description of the dedicated source of revenue necessary for loan repayment and any other funding involved in the project. A basic demonstration must be made that shows system revenue and any proposed rate increase will be adequate to cover system operation, maintenance and replacement costs and that the annual loan repayment has been included in the budget. This should include a summary that compares the existing and anticipated annual water system expenses to the annual revenue generated by the current and projected user charges and explains any other revenue used to operate the system. For planning purposes, this can be a basic budget summary.

The planning financial information is different than the detailed financial review, although some of this information will also be needed for the detailed demonstration for loan repayment. The detailed financial review is based on information requested in the IEPA loan application form and includes review of the debt ordinance and the demonstration for loan repayment, which must be approved by the IEPA loan program attorney and loan program finance manager.

Item 11. Provide a description of the following: the existing user charge system and rate structure; the basis for billing; the average residential customer's water consumption per billing period; the total number of bill paying customers in the system and a breakdown that provides the number of residential, industrial, commercial, etc. customers; an example that shows the current costs for an average residential customer per billing period; any proposed user charge or rate changes; and an example of the projected costs for an average residential customer per billing period after any proposed user charge or rate increases are added.

We want to verify that any proposed rate increase and/or existing revenue will generate at least the annual loan repayment amount identified in item 10 above. The project summary that is prepared by the IEPA as part of the public notification requirements needs to explain the financial impact on the customers. The loan applicant must decide how they want to adjust their user charges. Some loan applicants may add a fixed monthly loan repayment fee that is determined by dividing the loan repayment amount equally between the customers. Others may add a per gallon rate increase based on the usage by dividing the annual loan repayment amount into the annual gallons billed. A rate increase is not always required, for example, if existing revenue is adequate to cover loan repayment. Some loan applicants have dedicated other sources of revenue for loan repayment, such as creating special service area property taxes that apply only to the properties that benefit from the proposed project. See pages 9 and 10 for an example of a financial impact explanation from a public notice document.

Item 12. One copy of completed Existing User Charge and O, M, and R Certification Sheet found on page 3 (attached) should be submitted with the Project Plan. If there is a different billing period besides monthly, you do not need to convert other billing periods to monthly. Please indicate the systems' billing period and provide the user charge information based on your billing period.

Item 13. If this project involves any "green" components such as reducing energy demands of a water system; lowering wter demand; removing led from watermains or service main; or other "green infrastructure components", provide a description detailing how much of the total project is "green". Example: This loan will be used to install water meters throughout the Village No other work will be funded. We anticipate this will greatly lower water demand.

Item 14. The schedule should include the estimated month and year when the following project activities will occur: 1) obtaining project planning approval, 2) advertising the project for bids, 3) start of construction, and 4) completion of construction. Please note that because IEPA loan program funding is limited, potential projects are scored and prioritized to determine which will have available funds reserved for them during the next fiscal year. The State of Illinois fiscal year starts July 1st and ends June 30th. During the first six months of the fiscal year, starting every July 1st, funding is only available for projects with approved planning that have been scored and are on the intended funding list (IFL). During the second half of the fiscal year, starting every January 1st, IFL projects that are not adhering to their schedule and making progress to meet the requirements of Section 365.350 will be bypassed and the unused money will become available for projects that are ready to proceed. A proposed project must have planning approved by January 31st of the calendar year to be scored and possibly be included in the IFL and have funding reserved for the next fiscal year that starts July 1st. If you have questions on funding availability and scheduling, please contact the IEPA loan program project manager assigned to the project. Planning must be approved before a project can be added to the IFL or receive an IEPA loan.

- Item 15. Explain whether any inter-governmental agreements and/or service agreements are necessary to complete the proposed project. If necessary, copies of final executed intergovernmental agreements and/or service agreements must be provided before a loan is issued. If this item is not applicable to the proposed project, please indicate so.
- Item 16. Will the project require an IEPA construction permit? If yes, provide the status of the IEPA construction permit or provide a copy, if it has been issued. If it is believed the project will not require a construction permit, please explain why. A project planning approval letter can be issued before a construction permit is issued; however, if a construction permit is required for the project, it must be issued before a loan agreement can be processed and issued.
- Item 17. Provide the name and address of the local newspaper(s). Based on the planning information provided, the IEPA will write a project summary document. The summary is part of the necessary project information that is used to comply with the public notice requirements, and obtain planning approval. The project summary document will be sent to the loan applicant with a cover letter that explains the public notice requirements. The loan applicant is required to advertise the proposed project, make the planning information available for public review, and respond to public comments. Projects with significant environmental or financial impacts will also have to conduct a public hearing. The IEPA also sends a copy of the project summary to the local newspaper(s), in case the newspaper wants to do a story on the project. The loan applicant is still required to advertise the project in the local newspaper and solicit public comments.

Example of Financial Impact Explanation from a public notice document

A breakdown of estimated project costs:

Construction	\$1,214,700
Contingency	\$ 121,470
Design Engineering	\$ 74,100
Construction Engineering	\$ 73,400
Total Project	\$1,483,670

The Village intends to finance the proposed project with a loan from the IEPA Public Water Supply Loan Program (PWSLP). A \$1,483,670 loan, with an estimated interest rate of 1.76%, for a twenty (20) year period, would have an annual repayment of approximately \$88,058. If the annual loan repayment amount is divided between the Village's 1,202 customers, each customer would pay \$73.26 per year, which equals \$6.11 per month.

The current loan program interest rate is 1.76%. The interest rate adjusts annually on July 1st. All loans are subject to the interest rate in effect at the time a loan agreement is issued. The loan program rules include provisions for incentives such as reduced interest rates, partial principal forgiveness, and extended repayment periods for qualifying applicants. The criteria used to determine incentive qualifications are found in Section 662.210 and 662.250 of the Procedures for Issuing Loans from the PWSLP, which is available on the Agency's website. The final decision for incentive qualifications will be determined at the time a loan agreement is issued using updated Census Bureau and Department of Labor data. Using current data, the Village of Spring is eligible for 1.0% hardship interest rate, and partial principal forgiveness. The Agency adjusts qualifying criteria annually on July 1st and the community specific information is also subject to change. Applicants that qualify for principal forgiveness will not have a repayment obligation for a portion of their loan. Principal forgiveness and/or a reduced interest rate will reduce the loan payment amount and possibly the associated increases to the user charges. Principal forgiveness is not guaranteed until a loan agreement is issued.

Source of Loan Repayment: The Village of Spring proposes to repay the loan using general revenues of the Village, including pledged taxes, per Ordinance No. 2018-O-003. Due to increased costs for water supply and necessary operation, maintenance and replacement costs, the Village is also increasing the rates charged for water service and establishing connection fees as outlined in Ordinance No. 2018-O-001.

Current Average Monthly Residential Cost of Service: An average residential customer from Spring reportedly uses 6,000 gallons of water per month and would pay \$51.00 per month.

How is the monthly residential rate/cost of service calculated? Effective May 1, 2018, the water rate is based on a volume charge of \$8.50 per 1,000 gallons of water used, and all customers must pay for a minimum of 3,000 gallons per month. For an average 6,000 gallons water user, this calculates to: $\$8.50 \times 6 = \51.00 per month.

Projected Average Monthly Residential Cost of Service: The Village of Spring Ordinance No. 2018-O-001 states that an automatic water rate of three percent (3%) of the prior existing rate will go in effect on May 1st of each year until the year 2040. The future 1,000 gallons water rate for each year from 2018 through 2040 is listed in Ordinance No. 2018-O-001. The 1,000 gallons water rate for the year 2040 is \$16.27. In the year 2040, an average 6,000 gallons water user would pay \$97.62 per month, which is calculated as $\$16.27 \times 6 = \97.62 .

Number of Customers or Service Connections: The Spring water system serves a total population of approximately 4,260. There are reported to be 1,202 water customers billed by the Village, which includes 1,118 residential, 83 commercial, and 1 industrial users.

Median Household Income (MHI): The MHI for Spring is \$44,048.

Financial Impact of the proposed project: To determine the financial impact of the proposed project on the community, a percentage comparison of the MHI to the annual cost for water service is utilized. According to the most recent census information, the average MHI for the Village of Spring is \$44,048. The projected total annual water cost of \$612 is 1.39 percent of the MHI for the area. Any amount less than 2.0 percent is considered to be affordable under State and Federal loan program criteria. If the 3% rate increase through the year 2040 is added, the projected total annual cost would be \$1,171.44, which is 2.66 of the current MHI. However, it can be assumed that the MHI will increase by the year 2040 and the future water costs may also meet the affordability criteria then, as they do now.

**Table C4
Typical Customer Bills
Water and Sewer Rate Study
Village of Lincolnwood, Illinois
February 2022**

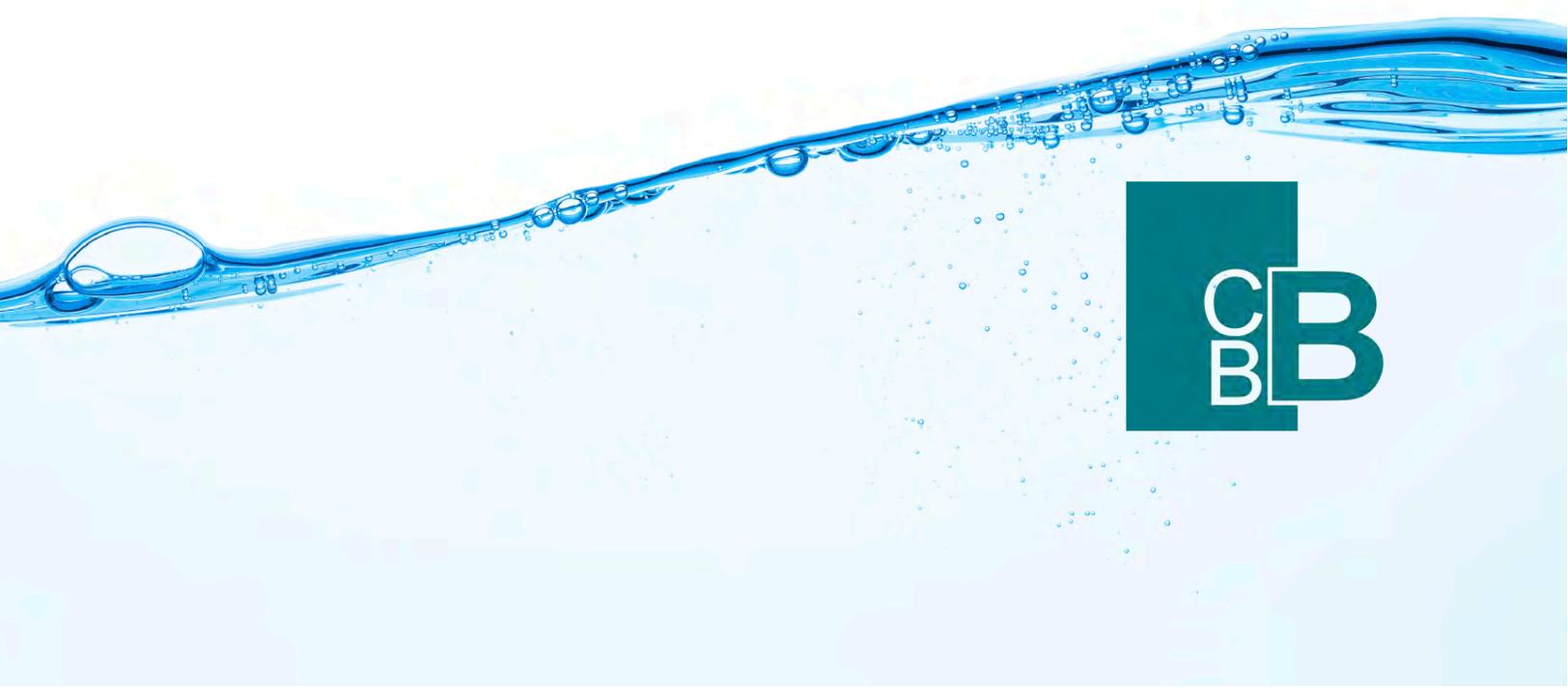
Description		Present 2021-2022	Proposed 2022-2023	Proposed 2023-Dec. 20	Proposed 2024	Proposed 2025	Proposed 2026	Proposed 2027	Proposed 2028	Proposed 2029	Proposed 2030	Proposed 2031	
4.1	Rates												
4.1.1	Water Volume Charge	Per 1,000 gallons	\$8.69	\$6.00	\$6.17	\$6.34	\$6.52	\$6.70	\$6.89	\$7.08	\$7.28	\$7.48	\$7.69
4.1.2	Sewer Volume Charge	Per 1,000 gallons	\$1.00	\$1.03	\$1.06	\$1.09	\$1.12	\$1.15	\$1.18	\$1.21	\$1.24	\$1.27	\$1.31
4.1.3	Debt Service Charge	Per 1,000 gallons	\$0.38	\$3.50	\$3.60	\$3.70	\$3.80	\$3.91	\$4.02	\$4.13	\$4.25	\$4.37	\$4.49
4.1.4	Capital Improvement Charge	Per Account per Month	\$3.15	\$3.24	\$3.33	\$3.42	\$3.52	\$3.62	\$3.72	\$3.82	\$3.93	\$4.04	\$4.15
4.1.5	Multi-Family Capital Improvement Charge	Per Account per Month	\$3.15	\$200.88	\$206.50	\$212.28	\$218.22	\$224.33	\$230.61	\$237.07	\$243.71	\$250.53	\$257.54
4.1.6	Residential Meter Charge	Per Account per Quarter	\$4.50	\$4.63	\$4.76	\$4.89	\$5.03	\$5.17	\$5.31	\$5.46	\$5.61	\$5.77	\$5.93
4.1.7	Non-Residential Meter Charge	Per Account per Month	\$9.00	\$9.25	\$9.51	\$9.78	\$10.05	\$10.33	\$10.62	\$10.92	\$11.23	\$11.54	\$11.86
4.1.8	Multi-Family Residential Meter Charge	Per Account per Month	\$9.00	\$95.69	\$98.37	\$101.12	\$103.95	\$106.86	\$109.85	\$112.93	\$116.09	\$119.34	\$122.68
		Typical Monthly Usage (Gallons)	Bill (\$)	Bill (\$)	Bill (\$)	Bill (\$)	Bill (\$)	Bill (\$)	Bill (\$)	Bill (\$)	Bill (\$)	Bill (\$)	Bill (\$)
4.2	Monthly Billings												
4.2.1	Small Family	4,000	\$44.93	\$46.90	\$48.24	\$49.57	\$50.96	\$52.38	\$53.85	\$55.32	\$56.88	\$58.44	\$60.09
4.2.2	Average Family ⁽¹⁾	6,200	\$67.08	\$70.07	\$72.06	\$74.06	\$76.12	\$78.26	\$80.45	\$82.64	\$84.97	\$87.31	\$89.76
4.2.3	Large Family	8,000	\$85.21	\$89.02	\$91.56	\$94.09	\$96.72	\$99.42	\$102.21	\$105.00	\$107.96	\$110.92	\$114.05
4.2.4	Lincolnwood Place Condos	168,000	\$1,703.91	\$2,065.61	\$2,124.31	\$2,183.24	\$2,244.09	\$2,306.87	\$2,371.58	\$2,436.56	\$2,505.16	\$2,574.03	\$2,646.54
4.3	Monthly Increase From Prior Year												
4.3.1	Small Family			\$1.97	\$1.33	\$1.33	\$1.39	\$1.43	\$1.47	\$1.47	\$1.56	\$1.56	\$1.64
4.3.2	Average Family			\$2.99	\$1.99	\$1.99	\$2.07	\$2.13	\$2.19	\$2.20	\$2.33	\$2.33	\$2.46
4.3.3	Large Family			\$3.81	\$2.53	\$2.53	\$2.63	\$2.71	\$2.79	\$2.79	\$2.96	\$2.96	\$3.12
4.3.4	Lincolnwood Place Condos			\$361.70	\$58.70	\$58.93	\$60.85	\$62.78	\$64.71	\$64.98	\$68.60	\$68.87	\$72.51

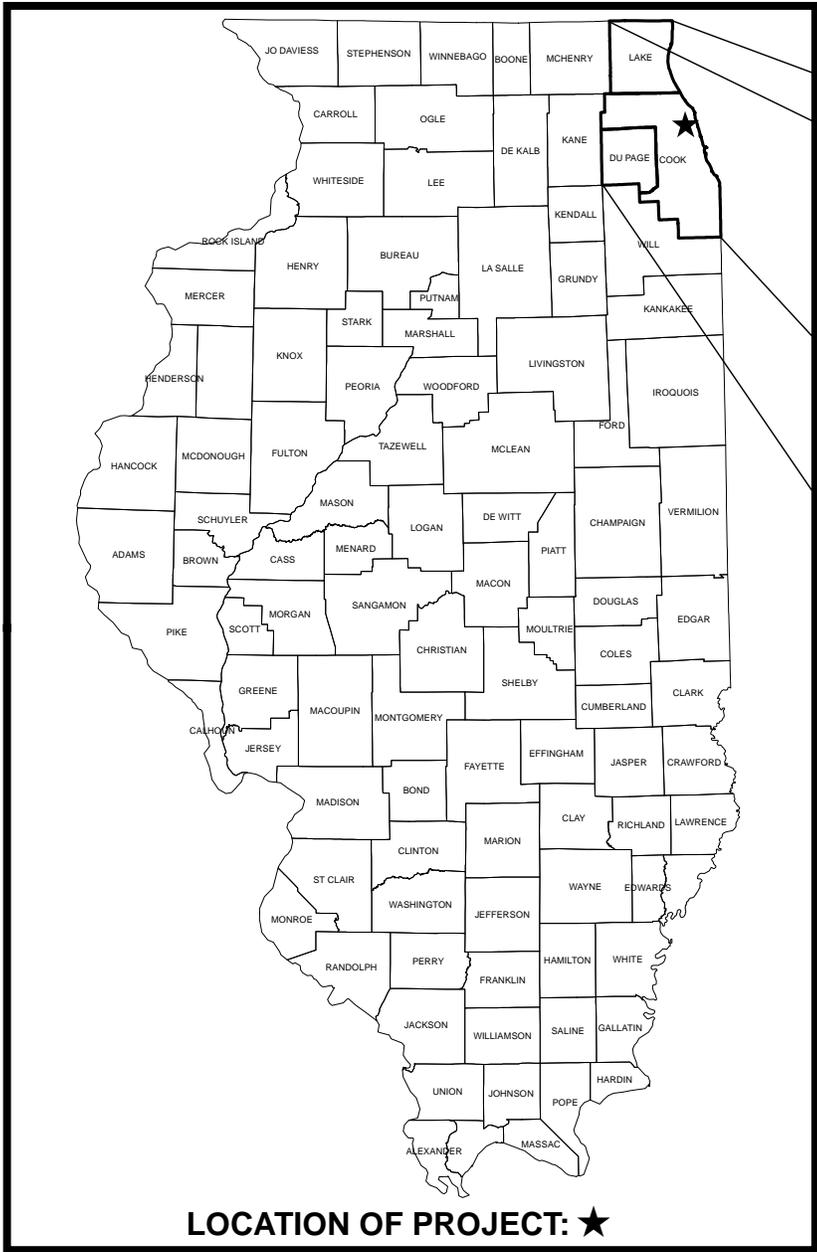
Notes (1) Typical monthly usage for an average residential customer is calculated based on total residential water usage (billing cycles 1-3) divided by the total number of residential accounts (Table A1)



APPENDIX B

MAPS



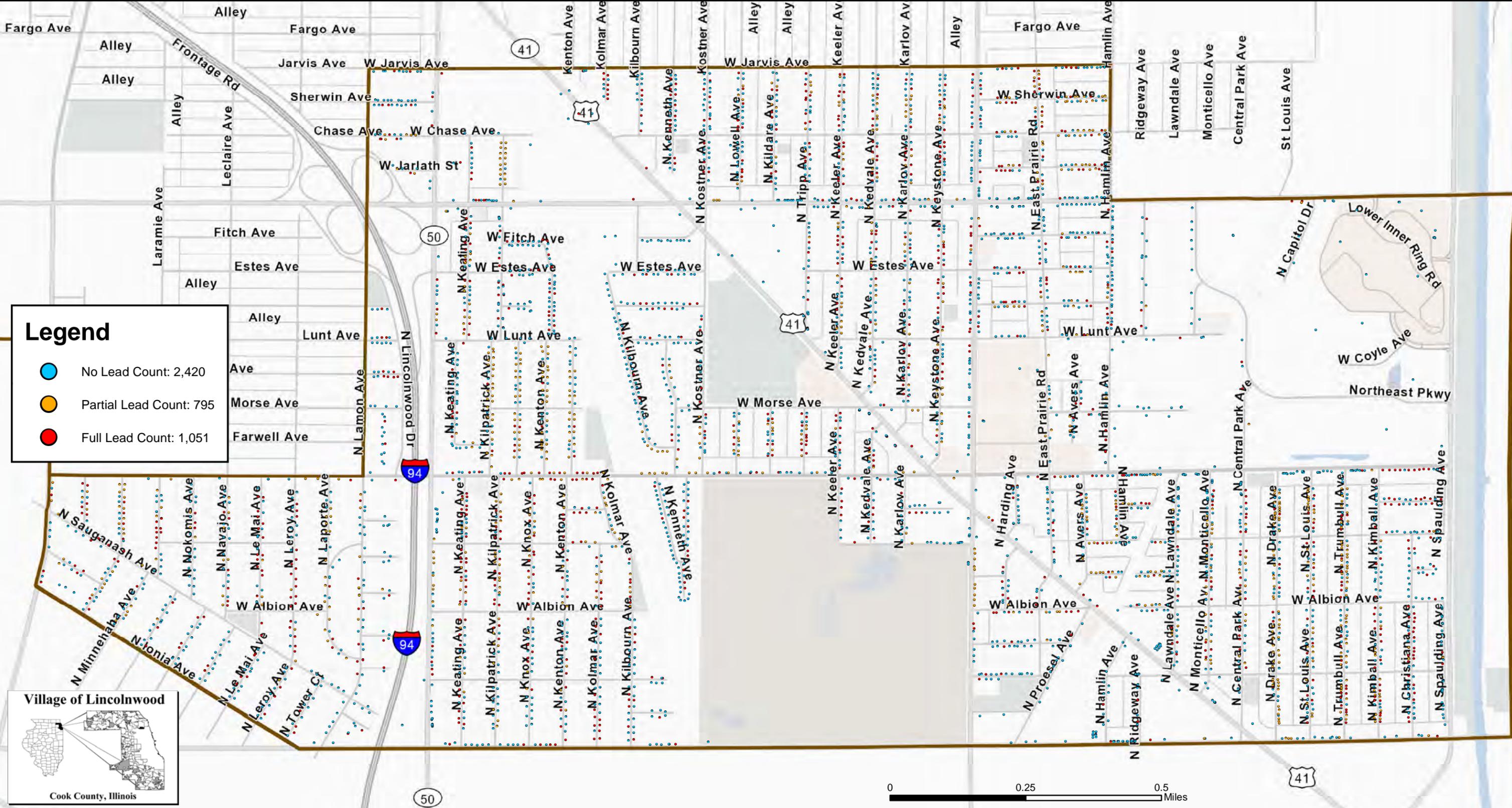


LOCATION MAP



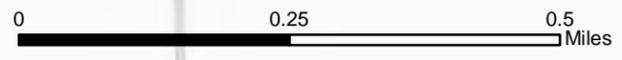
Village of Lincolnwood Water Service Line Inventory

March 2022



Legend

- No Lead Count: 2,420
- Partial Lead Count: 795
- Full Lead Count: 1,051



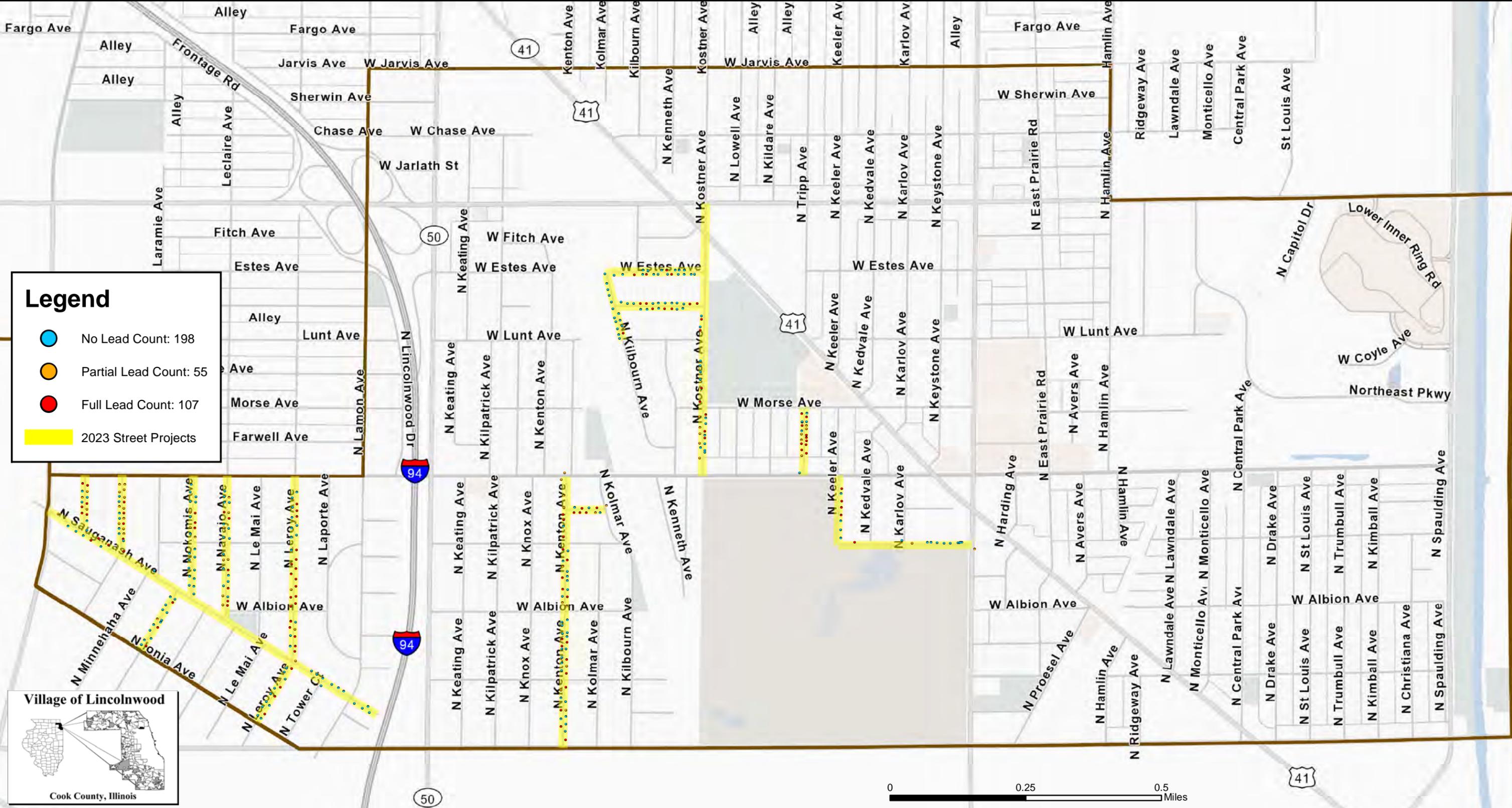
1 inch = 892.18 feet

LIMITATION OF LIABILITY: The user agrees that it will at all times indemnify and hold the Village and its officers and employees harmless and free and clear of any liability arising from any act or omission or commission. The Village makes no claim as to the accuracy of this article and its associated data files and assumes no responsibility for their position or content accuracy. In providing such articles the Village assumes no obligation to assist the user in the use, development, or maintenance of any applications derived from this article. The Village assumes no responsibility for the accuracy of any subsequent copies of this article.



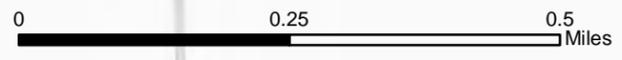
Village of Lincolnwood Water Service Line Inventory

March 2022



Legend

- No Lead Count: 198
- Partial Lead Count: 55
- Full Lead Count: 107
- 2023 Street Projects



1 inch = 892.18 feet

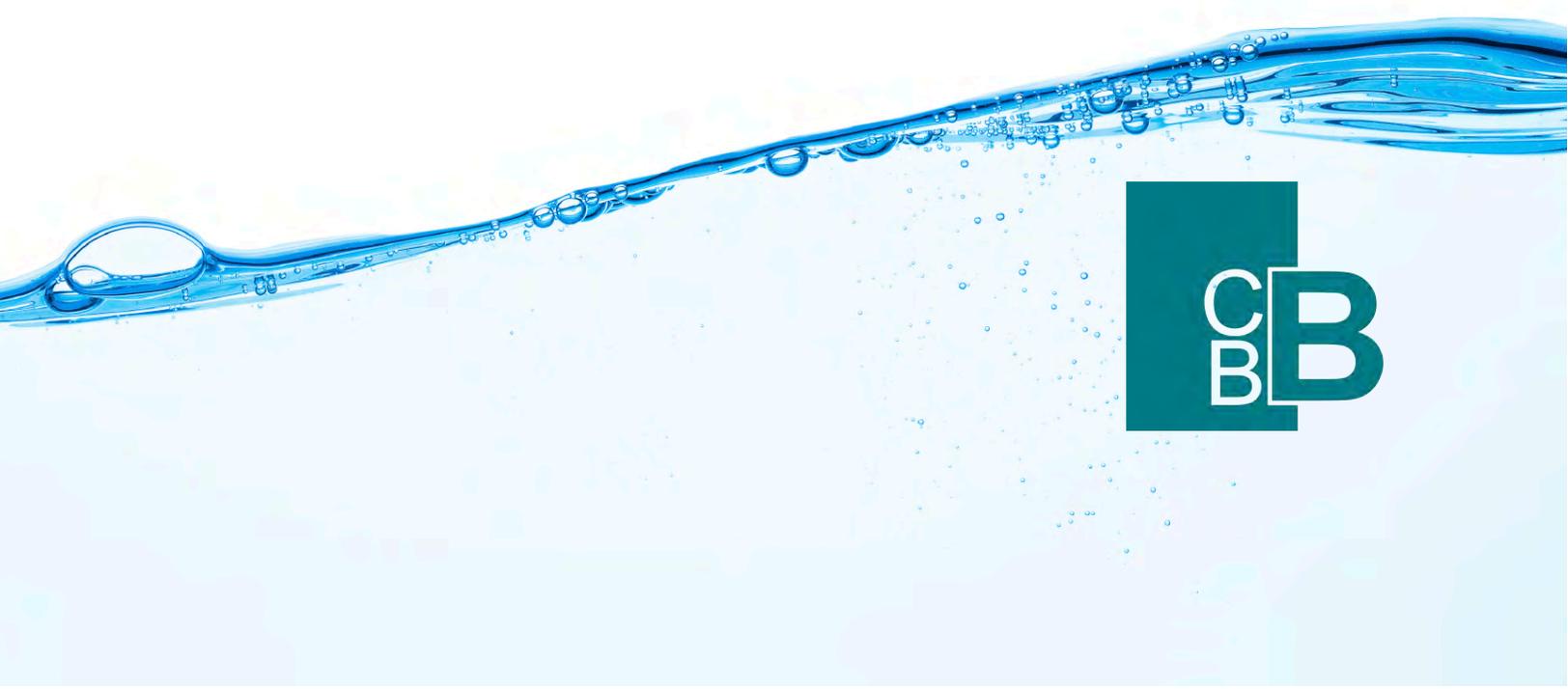
LIMITATION OF LIABILITY: The user agrees that it will at all times indemnify and hold the Village and its officers and employees harmless and free and clear of any liability arising from any act or omission or commission. The Village makes no claim as to the accuracy of this article and its associated data tables and assumes no responsibility for their position or content accuracy. In providing such articles the Village assumes no obligation to assist the user in the use, development, or maintenance of any applications derived from this article. The Village assumes no responsibility for the accuracy of any subsequent copies of this article.





APPENDIX C

IEPA LOAN APPLICANT ENVIRONMENTAL CHECKLIST



IEPA Loan Applicant Environmental Checklist and Certification Form

Loan Applicant: Village of Lincolnwood

L17#: TBD

This form must be signed by the loan applicant's Authorized Representative. All loan applicants must provide items 1 and 2 below. The information that must be provided for items 3-8 are specific to conditions of the project. See the attached instructions that explain the requirements and provide contact information. If you believe an item is not required for your project, enter N/A instead of the date of response and provide an explanation in the planning report. For checklist items marked as N/A, also indicate the page number of the planning report where the explanation is located.

Provide records of consultation with Illinois Department of Natural Resources (IDNR), State Historic Preservation Office (SHPO) for the National Historic Preservation Act, Section 106 sign-off.

1) Date of IDNR, SHPO response: Correspondence to SHPO submitted 3/28/2022. Awaiting response.

Provide records of consultation with IDNR's Impact Assessment Section for evaluation pursuant to the Illinois Endangered Species Protection Act [520 ILCS 10/11], the Illinois Natural Areas Preservation Act [525 ILCS 30/17], Title 17 Illinois Administrative Code, Part 1075, and Interagency Wetlands Policy Act of 1989 (Illinois Administrative Code, Part 1090).

2) Date of EcoCAT printout: 3/11/2022

Date of IDNR follow-up letter (when protected resources are identified): 3/11/2022

For projects located within any wetland, river, stream, flood plain, floodway, waterway, any body of water, or construction located within 250 feet of a wetland; provide records of consultation from:

3) U.S. Army Corps of Engineers (USACE) Date of USACE response: N/A

For projects located within a flood plain or floodway, or along a jurisdictional river, lake, or stream without a mapped floodway or flood plain, provide records of consultation from:

4) IDNR Office of Water Resources (OWR) Date of IDNR OWR response: N/A

If the project involves conversion of prime agricultural land to other uses, provide records of consultation from:

5) Illinois Department of Agriculture (IDOA). Date of IDOA response: N/A

If the project includes 30% or more reserve capacity for future growth in the existing or proposed service areas, provide records of consultation from all applicable environmental regulatory entities listed on this form for the known growth/development areas associated with the identified secondary/indirect environmental impacts.

6) Secondary impacts list of applicable regulatory entities and date of their responses: N/A

If any project with secondary impacts is located in a county under the jurisdiction of a Designated Water Quality Management Agency (DWQMA), which are the Greater Egypt Regional Planning & Development Commission (GERPDC), the Southwestern Illinois Metropolitan and Regional Planning Commission (SIMAPC), and the Chicago Metropolitan Agency for Planning (CMAP), provide records of consultation from:

7) **Date of DWQMA response:** N/A

For certain projects, Section 106 of the National Historic Preservation Act of 1966 (NHPA) requires consultation with all interested, federally recognized Indian tribes. Consultation is required if construction has the potential to affect properties that have religious or cultural significance to Indian tribes previously residing in Illinois. Check all boxes below that apply to this project. If applicable, consultation is required with the Tribal Historic Preservation Office of each interested tribe. If a response is not received in 30 days, consider consultation closed.

- Significant ground disturbance (digging)**
Examples: new sewers, utility lines (above and below ground), foundations, footings, grading, access roads. This does not include sewer lining; in-place sewer or water main replacements without an increase to the trench size; or re-building a lift station, well, or above-ground building without increasing the footprint.
- New construction in undeveloped natural areas**
Examples: treatment plants, pipelines, or other new facilities in undeveloped natural areas such as forests, etc.
- Visual changes and/or audible changes**
Examples: construction of a focal point that is out of character with the surrounding natural area, impairment of the view from an observation point in the natural landscape, impairment of the historic scenic qualities of an area, or an increase in noise levels above an acceptable standard in areas known and appreciated for their quietness.
- Atmospheric changes**
Example: introduction of lights that create skyglow in an area with a dark night sky.
- Work on a building with significant tribal association**
Examples: rehabilitation, demolition, or removal of a surviving ancient tribal structure(s), or a structure that is believed to be the location of a significant tribal event or that served as a tribal school or community hall.
- Transfer, lease, or sale of a historic property of religious and cultural significance**
Examples: Involves properties that contain archaeological sites, burial grounds, sacred landscapes or features, ceremonial areas, or structures with significant tribal association.
- None of the above apply – Tribal Consultation is Not Applicable**

8) **Date Submitted to Interested Tribes** _____ **List tribes contacted below or attach a list. Indicate contact date and if a response was received. Copies of all responses must be submitted to IEPA.**

Certification: By signing this form, the Loan Applicant certifies that the applicable environmental evaluations were conducted for the proposed project locations, and if the review results for any of these environmental evaluations include recommendations, conditions, certifications, and/or permits, the Loan Applicant agrees to comply.

Signed:
Loan Applicant's Authorized Representative

Date: 3/29/22

IEPA Loan Applicant Environmental Checklist and Certification Form Instructions

To obtain Project Plan approval, a loan applicant must satisfy the IEPA that the project will comply with various State and Federal enactments for protection of historical/cultural resources, recreational areas, rivers, streams wetlands, any body of water, floodplains, river and stream banks, rare and endangered species, prime agricultural land, air and water quality and other sensitive environmental areas. These required evaluations are intended to ensure compliance with Section II, Environmental Authorities, of the USEPA Handbook for Cross-cutting Federal Authorities. Please note that in Illinois, the Wild and Scenic Rivers Act requirements only apply to a designated 17.1-mile part of the middle fork of the Vermilion River, which is located west of Danville, Illinois, in Vermilion County.

These requirements can be satisfied by providing the information noted on this checklist. This checklist itemizes the project conditions that determine which environmental evaluations are required. The loan applicant must ask the identified regulating entities to evaluate their proposed project and then provide records of consultation to the IEPA. Records of consultation consist of copies of the loan applicants request for consultation; all correspondence to document the evaluation of the project; and the final review results. If the final environmental review results include recommendations, conditions, certifications, or if permits are issued, copies must be provided as part of the records of consultation. The records of consultation for all necessary environmental evaluations must be provided to the IEPA before we can complete the project summary document (Categorical Exclusion or Preliminary Environmental Impacts Determination), which is necessary to comply with the public notification and project planning approval requirements. Depending on the site-specific project conditions, the required environmental evaluations can take two or more months to complete. If your project meets any listed conditions, it is suggested that you submit the project information to the regulating entity as soon as possible.

To determine whether evaluations by USACE (Item 3) and IDNR-OWR (Item 4) are required, loan applicants must provide the IEPA Loan Program a minimum of two maps that show the project location and the specified environmentally sensitive areas. One map must be an official floodway location map as described in Item 4 to determine whether IDNR-OWR evaluation must be conducted. One or more other maps that show wetlands, rivers, streams and any body of water as described in Item 3 must be provided to determine whether USACE evaluation must be conducted. If the project is in any one of the specified areas, the loan applicant must submit a joint application form to IDNR-OWR and/or USACE and provide records of consultation to IEPA. If the provided maps demonstrate that project is not located in the specified areas, further evaluation is not required for Items 3 and 4.

By signing the Environmental Checklist and Certification Form, the loan applicant is certifying that the correct environmental evaluations were done for all proposed project construction areas and that they will comply with all environmental requirements. **The checklist and certification form must be signed and dated by the loan applicant's Authorized Representative (not the consulting engineer) and submitted to IEPA.**

Some environmental evaluation results specify a time period that the consultation remains valid. The consultation may expire in two or three years or may be project specific. The environmental evaluations must be current and in effect when the IEPA approves the project planning. If an environmental consultation expires before IEPA loan project planning approval, the loan applicant must provide new updated records of consultation.

If you have any questions regarding this package, please contact the IEPA Infrastructure Financial Assistance Section (IFAS) in the Bureau of Water at 217/782-2027.

1) **Historical/Cultural Resources - National Historic Preservation Act, Section 106**

A sign-off from the Illinois Department of Natural Resources State Historic Preservation Office (SHPO) must be provided to IEPA. The request for evaluation must indicate that the project will be funded through the IEPA loan program and therefore will require a federal Section 106 Sign-off (this will also satisfy the State Agency Historic Preservation Protection Act of 1966). The sign-off may be unconditional, or it may be conditional upon the applicant agreeing to incorporate measures to protect or recover historic or archeological resources.

More information via the internet: <https://www2.illinois.gov/dnrhistoric/Preserve/Pages/Resource-Protection.aspx>

IL Historic Preservation Office phone number: (217) 782-4836

E-mail requests for SHPO review to: SHPO.Review@Illinois.gov .

2) **Threatened & Endangered Species, Natural Areas, Wetlands - Illinois Endangered Species Protection Act, Illinois Natural Areas Preservation Act, Illinois Interagency Wetland Policy Act**

All projects, except for equipment only purchases, must be evaluated by the Illinois Department of Natural Resources (IDNR) Impact Assessment Section (IAS) for potential adverse effects to protected natural resources pursuant to the Illinois Endangered Species Protection Act [520 ILCS 10/11], the Illinois Natural Areas Preservation Act [525 ILCS 30/17], Title 17 Illinois Administrative Code, Part 1075, and Interagency Wetlands Policy Act of 1989 (Illinois Administrative Code, Part 1090). Loan applicants should submit the project via IDNR's EcoCAT website at: <https://dnr2.illinois.gov/EcoPublic/>. Applicants must then provide copies of the following records of consultation to IEPA:

- An EcoCAT review report which states that consultation under Part 1075 is terminated and that the wetland review under Part 1090 is terminated. If protected resources are identified, also provide;
- A letter from IDNR terminating the Part 1075 consultation and the Part 1090 wetland review because adverse effects are unlikely, or
- A letter from IDNR detailing any recommendations or measures which must be taken to avoid, minimize or mitigate adverse effects. All recommendations or measures must be incorporated into the project bidding and construction contract specifications.

Loan applicants may contact IDNR, IAS in at: Illinois Department of Natural Resources
Office of Realty and Capital Planning, Impact Assessment Section
One Natural Resources Way
Springfield, Illinois 62702-1271
Phone: 217-785-5500
Email: DNR.Ecocat@Illinois.gov

Reminder: Fees are not applicable to consultations required by State or Federal Government projects. If this consultation is for an IEPA funded project, do not pay the fee.

3) U.S. Army Corps of Engineers (USACE) for construction located within a river, stream, wetland, flood plain, floodway, waterway, or any body of water; or construction within 250 feet of a wetland.

To demonstrate compliance, all applicants must provide a copy of an area topographic or satellite image map that shows the project location and at least one-quarter mile of surrounding area and identifies all the following areas: rivers, streams, wetlands, flood plains, floodways, waterways, or any body of water or that will verify these areas are not present. The origin of the map must be provided. It is acceptable to provide as many maps as necessary to show the listed environmentally sensitive areas. Please note that an official flood plain/floodway map must be provided separately for item 4 below. If the project is not located in the listed areas, Item 3 of the checklist can be marked N/A and further evaluation by USACE is not necessary.

For all projects located in any of these areas, the loan applicant must submit a Joint Application Form and supporting project information to USACE. If the review results obtained from the IDNR Eco-CAT, Part 1090 Wetland Protection Act evaluation identify wetlands within 250 feet of the project location, the loan applicant must submit the project to USACE for evaluation, regardless of whether the Eco-CAT review was terminated. If the project locations are in previously disturbed areas; or directional boring will be used, the USACE evaluation must still be conducted.

The Joint Application Form is available on the USACE website at this link:

<https://www.usace.army.mil/Missions/Civil-Works/Regulatory-Program-and-Permits/Obtain-a-Permit/>. Click on Applications and Application Information to see several options for District Specific Permit information. **Attachment A** to this guidance provides a map and addresses to help you determine the appropriate Army Corps of Engineers District Office for your project.

When USACE evaluation is required, the loan applicant must provide IEPA with a copy of the evaluation request and the review results that were obtained from USACE. Acceptable review results must be from the regulating entity and may consist of a letter or email stating that the project is not regulated, and/or a permit is not required. If the review results include recommendations, conditions, and/or permits, the loan applicant must provide IEPA with a copy of all correspondence. If recommendations, conditions and/or permits are issued, the applicant must comply. The conditions must be included within the bidding and construction contract documents before a loan is issued.

4) IDNR Office of Water Resources (OWR) for projects located within a flood plain or floodway, or along a jurisdictional river, lake, or stream without a mapped floodway or floodplain

IDNR/OWR has jurisdiction on any river, lake, or stream with a drainage area greater than one square mile in an urban area, or ten square miles in a rural area.

To demonstrate compliance, all applicants must provide a copy of an official floodways area map that shows the project location and at least one-quarter mile of surrounding area. Acceptable floodway location maps can be the Flood Insurance Rate Map for the project location's county or community, or from the Federal Emergency Management Agency (FEMA). The origin of the map must be provided. Some flood plain areas regulated by the IDNR-OWR have not been identified on flood insurance rate or FEMA mapping. If the project is located in an area that is not shown on an official flood insurance rate or FEMA map, the loan applicant must provide a topographic or satellite image map that documents the project is not in the flood plain of any river, lake, or stream with a drainage area greater than one square mile in an urban area or ten square miles in a rural area. A printout report from the U.S. Geological Survey (USGS) StreamStats website that shows the square miles of the drainage area (Parameter Code DRNAREA) can be used to document flood drainage areas in unmapped locations. The StreamStats website is at: <https://water.usgs.gov/osw/streamstats/>.

If the project is not located within a flood plain or floodway or jurisdictional area, Item 4 of the checklist form can be marked as N/A and further evaluation by IDNR-OWR is not necessary.

If the project is located within any area designated as a flood plain or floodway area, or along a jurisdictional river, lake or stream without a mapped floodway or floodplain, the loan applicant must submit a Joint Application Form and supporting project information to IDNR-OWR. If the project locations are in previously disturbed areas; or directional boring will be used, the IDNR-OWR evaluation must still be conducted. **The Joint Application Form** is available on IDNR's website:

<https://www2.illinois.gov/dnr/WaterResources/Pages/PermitApplicationandInstructions.aspx>

When IDNR OWR evaluation is required, the loan applicant must provide IEPA with a copy of the evaluation request and the review results that were obtained from IDNR OWR. Acceptable review results must be from the regulating entity and may consist of a letter or email stating that the project is not regulated, and/or a permit is not required. If the review results include recommendations, conditions, and/or permits, the loan applicant must provide IEPA with a copy of all correspondence and agree to comply. The conditions must be included within the bidding and construction contract documents before a loan is issued.

IDNR OWR contact information: <https://www.dnr.illinois.gov/WaterResources/Pages/ResourceManagement.aspx>

Projects in Cook, Lake, McHenry, DuPage, Kane and Will Counties	Illinois Department of Natural Resources – Office of Water Resources Division of Resource Management 2050 West Stearns Road Bartlett, Illinois 60103	phone: 847/608-3100
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Projects in remainder of the State	Illinois Department of Natural Resources – Office of Water Resources Downstate Regulatory Programs Section One Natural Resources Way Springfield, Illinois 62702-1271	phone: 217/782-3863
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5) Conversion of Prime Agricultural Land to Other Uses (Federal Farmland Preservation Policy Act)

If the project involves permanent conversion of prime agricultural land to other uses, a description and map of the area to be converted along with a discussion of the necessity of utilizing prime agricultural land for the project must be provided. A copy of the evaluation request and review results must be provided to IEPA. If prime agricultural land is being converted, comments should be obtained from the IL Department of Agriculture, Bureau of Land & Water Resources: <https://www2.illinois.gov/sites/agr/Resources/LandWater/Documents/agsitereview.pdf>

Or by writing: Illinois Department of Agriculture, Bureau of Land and Water Resources,
P.O. Box 19281, State Fairgrounds
Springfield, IL 62794-9281
Phone: (217) 785-4389

6) Secondary Environmental Impacts

Projects that include 30% or more reserve capacity for future growth in the existing or proposed service areas, must include a discussion of the potential secondary impacts of the proposed project(s) in the planning documents. The loan applicant must identify reasonably foreseeable secondary/indirect environmental impacts from the project that are likely to occur. Secondary/ indirect impacts can include changes in the rate, density, type of development or use of open space, floodplain, prime agricultural land, impacts to historical/cultural resources, endangered or threatened species, natural areas, wetlands, rivers and streams, floodways, waterways, or any body of water. Provide a map that shows all proposed growth/development areas. The impacts to sensitive ecosystems due to induced growth must be evaluated and appropriate measures for mitigation proposed if necessary.

Projects that have 30% or more reserve growth capacity and know the actual location of growth/development areas, must also submit these known growth/development areas for evaluation to the same regulating entities listed above that evaluate the identified project construction areas. For example: If a WWTP is being expanded to a capacity that

is 30% more than the existing capacity for reasons that includes serving a new 40-acre subdivision, the 40-acre property must be evaluated for environmental impacts using the same criteria listed in items 1-5 and 8 of this checklist. These secondary environmental impacts evaluations must be identified separately from the project's direct construction impacts. A copy of the evaluation requests and records of consultation must be provided to the IEPA. If recommendations, conditions and/or permits are issued, the loan applicant must agree to the conditions and to include them in the bidding and construction contract documents before a loan is issued.

7) Designated Water Quality Management Agency (DWQMA) Consultation/Sign-off

This evaluation is only applicable to projects that identify secondary impacts as noted in item 6 above and are in any of the counties covered by a Designated Water Quality Management Agency (DWQMA) that are identified in **Attachment B** and the contact information below. The DWQMA will determine whether the project is consistent with that Agency's goals, future growth service areas, and their Water Quality Management Plans. A copy of the evaluation requests and records of consultation must be provided to the IEPA. If recommendations and/or conditions are issued, the loan applicant must agree to the conditions and to include them in the bidding and construction contract documents before a loan is issued. See Item No. 6 for a list of secondary impacts. Contact information for DWQMAs is below.

Chicago Metropolitan Agency for Planning (CMAP)
233 South Wacker Drive
Suite 800
Chicago, Illinois 60606
(312) 454-0400
<https://www.cmap.illinois.gov/>

Counties: Cook, DuPage, Kane,
Kendall, Lake, McHenry, Will

Greater Egypt Regional Planning & Development Commission
3000 West DeYoung St.
Suite 800B-3
Marion, Illinois 62959
(618) 997-9351
<http://greateregypt.org/>

Counties: Franklin,
Jefferson, Jackson,
Perry, Williamson

Southwestern Illinois Metropolitan and Regional Planning
Commission
10025 Bunkum Road, #201
Fairview Heights, Illinois 62208
(618) 344-4250
<https://simapc.org/>

Counties: Bond, Clinton, Madison
Monroe, Randolph, St. Clair,
Washington

8) Tribal Consultations

Section 106 of the National Historic Preservation Act of 1966 (NHPA) states that when federal monies are involved, consultation with the Tribal Historic Preservation Office (THPO) of all federally recognized, interested tribes must occur. Interested tribes include those previously residing in Illinois. The purpose is to preserve and protect tribal heritage through consultations, investigations, and planning efforts, and to comply with cultural resource laws. The Section 106 review process requires initiation of consultation by notifying the appropriate tribes, after which time consulting tribes are allowed at least 30 days to provide comments.

The US Department of Housing & Urban Development's Office of Environment and Energy developed an application called the Tribal Directory Assessment Tool (TDAT) to help users identify tribes that may have an interest in a location down to the county level. The TDAT is accessible through the following link: (<https://egis.hud.gov/TDAT/>)

Consultation is required if construction has the potential to affect properties that have religious or cultural significance to Indian tribes previously residing in Illinois. The checklist on Page No. 2 of this document may be used to determine if tribal consultation is required. If consultant is required, loan applicants should access the TDAT website using the link above to retrieve contact information for interested tribes. Tribes should then be contacted and allowed at least 30 days for comment. When a Tribal Historic Preservation Officer (THPO) is listed as a tribal contact, consultations should be directed to this individual. If no THPO is listed, other tribal representatives listed on the TDAT website should be contacted. Contact may be by formal letter or e-mail when available. An example letter is below. The letter must be signed by the applicant's authorized representative. E-mails must be sent by the loan applicant.

A list of tribes contacted, contact date, and any comments received must be submitted to IEPA with the Environmental Checklist.

Tribal Consultation Letter Example

[Date]

[Name], [Title - Preferred THPO]

[Name of Tribe] -

[Address]

Re: Section 106 Review – **[Name of Loan Applicant]/[County]**

Dear **[Title] [Last Name]**,

The **[Name of Applicant]** has applied for funding from the Illinois Environmental Protection Agency (IEPA) for **[Project Purpose: i.e., Lead Service Line Replacement; Wastewater Treatment Plant Improvements]**. IEPA provides low interest loans through the State Revolving Fund (SRF), which receives annual federal capitalization funding from USEPA. Prior to receiving planning approval, IEPA requires review of all projects to assure compliance with federal cross-cutting authorities, including Section 106 of the National Historic Preservation Act (NHPA).

In cooperation with IEPA, our municipality will conduct a review of this proposed project's location to comply with Section 106 of the National Historic Preservation Act according to procedures outlined in 36 CFR Part 800. Due to tribal interests in **[County Name]** County, IL, we invite you to be a consulting party in this review to help identify properties in the project area that may have historical, religious, or cultural significance to your tribe. If such properties are identified and the project has the potential to impact historical or cultural resources, we request guidance regarding how to avoid, minimize, or mitigate any adverse effects.

Information regarding the project is attached. If you would like to be a consulting party on this project, please respond to this letter within 30 days. Your response should include any concerns about the impact of this project. We value your opinion and if you have further questions regarding this project, please contact **[Name]** at **[e-Mail or Phone]**.

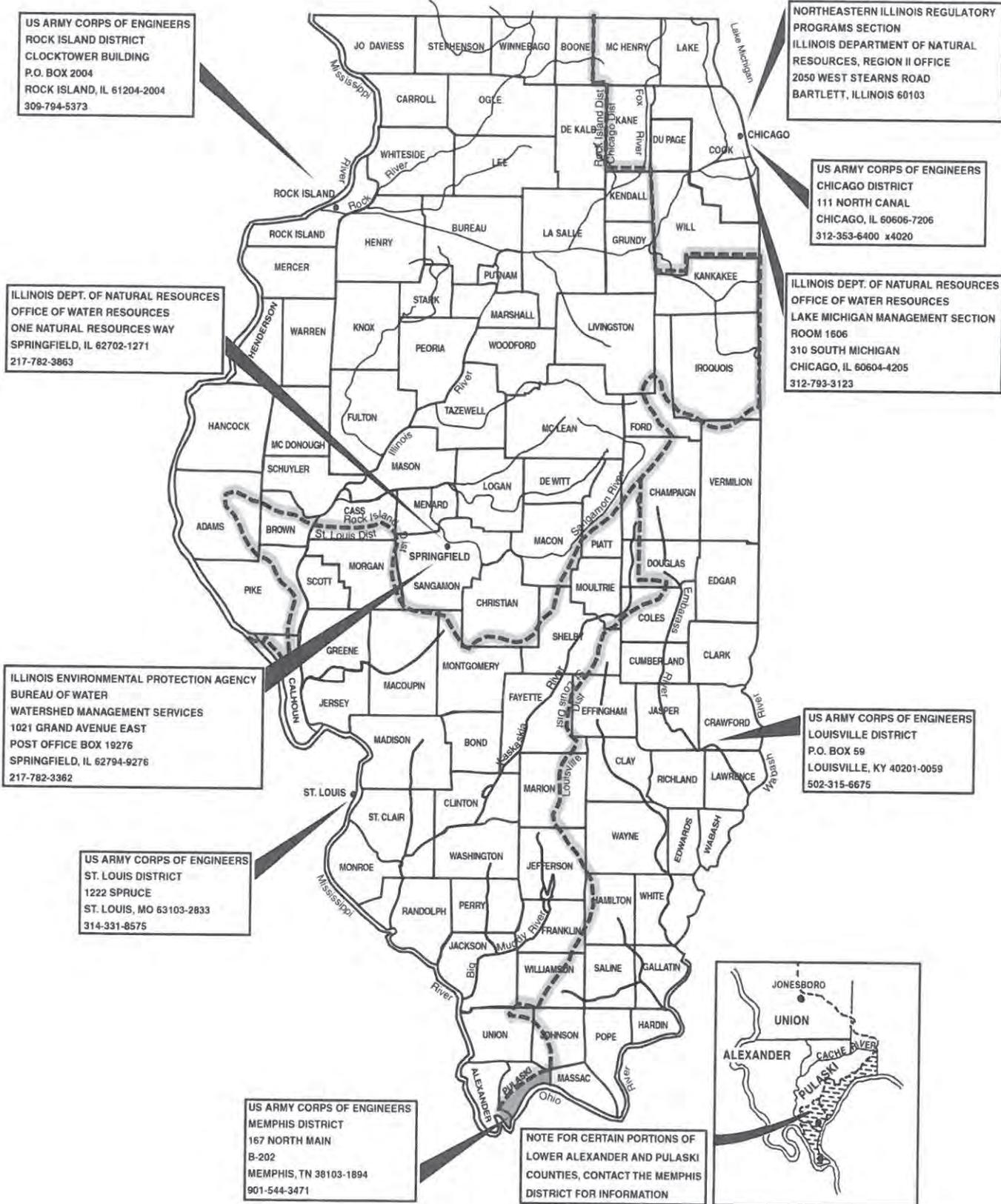
Sincerely,

[Name]

[Title]

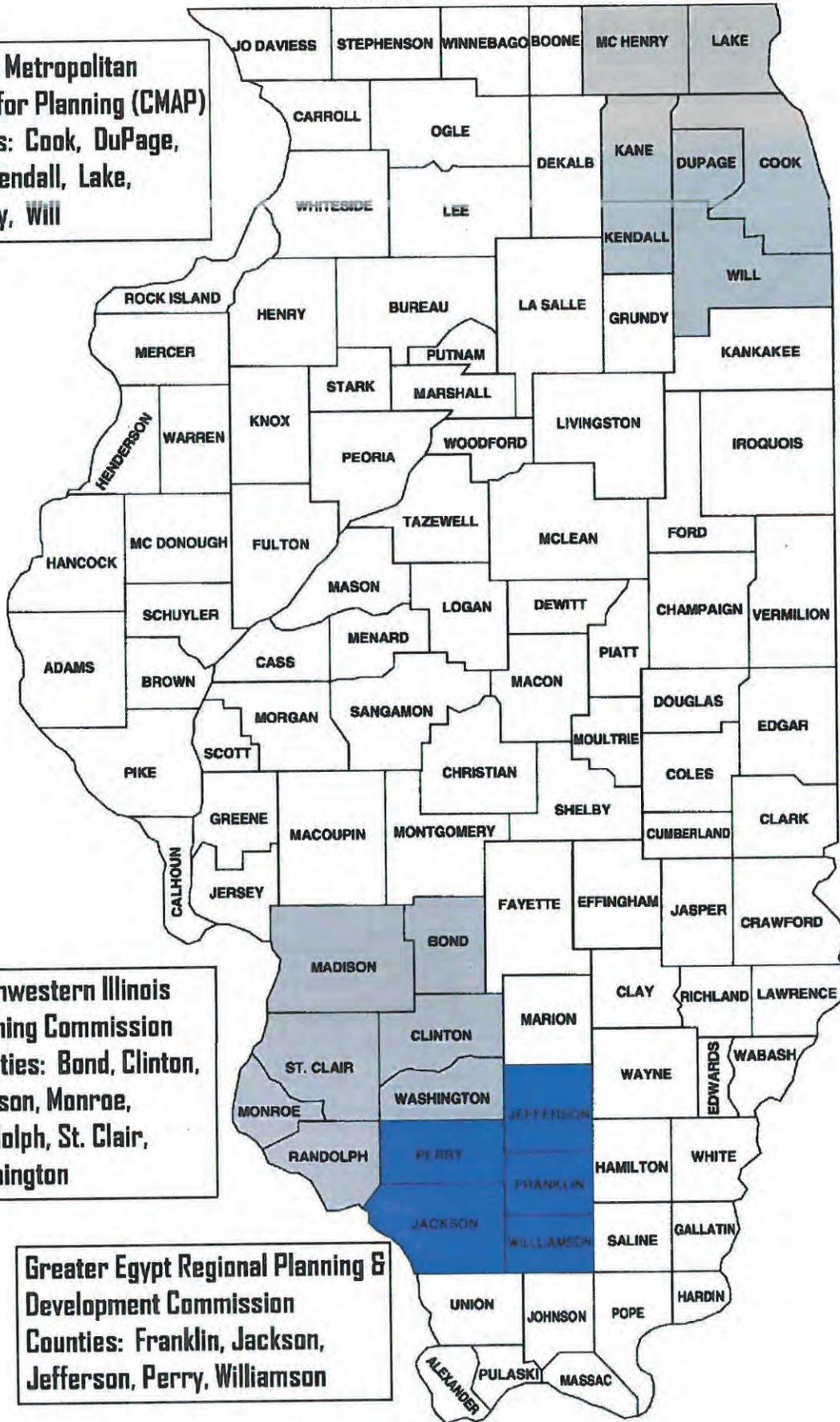
[Organization]

Attachment A REGULATORY JURISDICTIONAL BOUNDARIES



ATTACHMENT B

Chicago Metropolitan Agency for Planning (CMAP)
Counties: Cook, DuPage, Kane, Kendall, Lake, McHenry, Will



Southwestern Illinois Planning Commission
Counties: Bond, Clinton, Madison, Monroe, Randolph, St. Clair, Washington

Greater Egypt Regional Planning & Development Commission
Counties: Franklin, Jackson, Jefferson, Perry, Williamson

Applicant: Village of Lincolnwood
Contact: James Amelio
Address: 7001 N Lawndale Avenue
Lincolnwood, IL 60712

IDNR Project Number: 2210528
Date: 03/11/2022
Alternate Number: 140090.G2022

Project: Village of Lincolnwood Lead Water Service Replacement
Address: 7001 N Lawndale, Lincolnwood

Description: Replacement of lead water services.

Natural Resource Review Results

Consultation for Endangered Species Protection and Natural Areas Preservation (Part 1075)

The Illinois Natural Heritage Database shows the following protected resources may be in the vicinity of the project location:

Sidney R. Yates Flatwoods INAI Site

Wetland Review (Part 1090)

The Illinois Wetlands Inventory shows wetlands within 250 feet of the project location.

An IDNR staff member will evaluate this information and contact you to request additional information or to terminate consultation if adverse effects are unlikely.

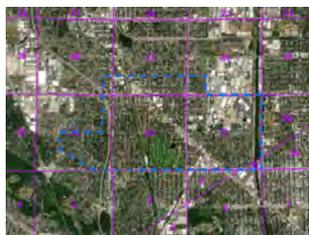
Location

The applicant is responsible for the accuracy of the location submitted for the project.

County: Cook

Township, Range, Section:

41N, 13E, 25
41N, 13E, 26
41N, 13E, 27
41N, 13E, 28
41N, 13E, 33
41N, 13E, 34
41N, 13E, 35
41N, 13E, 35
41N, 13E, 36
41N, 13E, 36



**IL Department of Natural Resources
Contact**
Kyle Burkwald
217-785-5500
Division of Ecosystems & Environment

Government Jurisdiction
Village of Lincolnwood
James Amelio
7001 N Lawndale
Lincolnwood, Illinois 60712

Disclaimer

The Illinois Natural Heritage Database cannot provide a conclusive statement on the presence, absence, or condition of natural resources in Illinois. This review reflects the information existing in the Database at the time of this inquiry, and should not be regarded as a final statement on the site being considered, nor should it be a substitute for detailed site surveys or field surveys required for environmental assessments. If additional protected resources are encountered during the project's implementation, compliance with applicable statutes and regulations is required.

Terms of Use

By using this website, you acknowledge that you have read and agree to these terms. These terms may be revised by IDNR as necessary. If you continue to use the EcoCAT application after we post changes to these terms, it will mean that you accept such changes. If at any time you do not accept the Terms of Use, you may not continue to use the website.

1. The IDNR EcoCAT website was developed so that units of local government, state agencies and the public could request information or begin natural resource consultations on-line for the Illinois Endangered Species Protection Act, Illinois Natural Areas Preservation Act, and Illinois Interagency Wetland Policy Act. EcoCAT uses databases, Geographic Information System mapping, and a set of programmed decision rules to determine if proposed actions are in the vicinity of protected natural resources. By indicating your agreement to the Terms of Use for this application, you warrant that you will not use this web site for any other purpose.
2. Unauthorized attempts to upload, download, or change information on this website are strictly prohibited and may be punishable under the Computer Fraud and Abuse Act of 1986 and/or the National Information Infrastructure Protection Act.
3. IDNR reserves the right to enhance, modify, alter, or suspend the website at any time without notice, or to terminate or restrict access.

Security

EcoCAT operates on a state of Illinois computer system. We may use software to monitor traffic and to identify unauthorized attempts to upload, download, or change information, to cause harm or otherwise to damage this site. Unauthorized attempts to upload, download, or change information on this server is strictly prohibited by law.

Unauthorized use, tampering with or modification of this system, including supporting hardware or software, may subject the violator to criminal and civil penalties. In the event of unauthorized intrusion, all relevant information regarding possible violation of law may be provided to law enforcement officials.

Privacy

EcoCAT generates a public record subject to disclosure under the Freedom of Information Act. Otherwise, IDNR uses the information submitted to EcoCAT solely for internal tracking purposes.



EcoCAT Receipt	Project Code 2210528
-----------------------	-----------------------------

APPLICANT	DATE
------------------	-------------

Village of Lincolnwood
James Amelio
7001 N Lawndale Avenue
Lincolnwood, IL 60712

3/11/2022

DESCRIPTION	FEE	CONVENIENCE FEE	TOTAL PAID
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EcoCAT Consultation	\$ 125.00	\$ 2.81	\$ 127.81
---------------------	-----------	---------	-----------

TOTAL PAID	\$ 127.81
------------	-----------

Illinois Department of Natural Resources
One Natural Resources Way
Springfield, IL 62702
217-785-5500
dnr.ecocat@illinois.gov



Illinois Department of Natural Resources

One Natural Resources Way Springfield, Illinois 62702-1271
<http://dnr.state.il.us>

JB Pritzker, Governor

Colleen Callahan, Director

March 11, 2022

James Amelio
Village of Lincolnwood
7001 N Lawndale Avenue
Lincolnwood, IL 60712

RE: Village of Lincolnwood Lead Water Service Replacement
Project Number(s): 2210528 [140090.G2022]
County: Cook

Dear Applicant:

This letter is in reference to the project you recently submitted for consultation. The natural resource review provided by EcoCAT identified protected resources that may be in the vicinity of the proposed action. The Department has evaluated this information and concluded that adverse effects are unlikely. Therefore, consultation under 17 Ill. Adm. Code Part 1075 and 1090 is terminated.

Consultation for Part 1075 is valid for two years unless new information becomes available that was not previously considered; the proposed action is modified; or additional species, essential habitat, or Natural Areas are identified in the vicinity. If the project has not been implemented within two years of the date of this letter, or any of the above listed conditions develop, a new consultation is necessary. Consultation for Part 1090 (Interagency Wetland Policy Act) is valid for three years.

The natural resource review reflects the information existing in the Illinois Natural Heritage Database and the Illinois Wetlands Inventory at the time of the project submittal, and should not be regarded as a final statement on the site being considered, nor should it be a substitute for detailed site surveys or field surveys required for environmental assessments. If additional protected resources are encountered during the project's implementation, you must comply with the applicable statutes and regulations. Also, note that termination does not imply IDNR's authorization or endorsement of the proposed action.

Please contact me if you have questions regarding this review.

Kyle Burkwald
Division of Ecosystems and Environment
217-785-5500



CHRISTOPHER B. BURKE ENGINEERING, LTD.

9575 West Higgins Road Suite 600 Rosemont, Illinois 60018 TEL (847) 823-0500 FAX (847) 823-0520

March 30, 2022

Illinois Department of Natural Resources
Illinois State Historic Preservation Office
Attn: Review and Compliance
1 Old State Capitol Plaza
Springfield, IL 62701

Subject: Village of Lincolnwood
Cook County
Lead Water Service Replacement Project

Dear State Historic Preservation Officer,

The Village of Lincolnwood is planning to replace existing lead water services with copper water services throughout the entire Village limits. Please note the following:

- The project is being funded by the Illinois Environmental Protection Agency (IEPA) loan program and therefore will require a federal Section 106 Sign-off.
- Enclosed is a Lead Service Line Inventory Map showing the location of all the lead services – both full lead and partial lead that are to be replaced.

Please feel free to contact me at (847) 652-1343 or jamelio@cbbel.com should you have any questions.

Sincerely,

A handwritten signature in blue ink, appearing to read 'J. Amelio'.

James F. Amelio, PE
Senior Project Manager

NOTES TO USERS

This map is for use in administering the National Flood Insurance Program. It does not necessarily identify all areas subject to flooding, particularly from local drainage sources of small size. The community map repository should be consulted for possible updated or additional flood hazard information.

To obtain more detailed information in areas where **Base Flood Elevations (BFEs)** and/or **floodways** have been determined, users are encouraged to consult the Flood Profiles and Floodway Data and/or Summary of Stillwater Elevations tables contained within the Flood Insurance Study (FIS) report that accompanies this FIRM. Users should be aware that BFEs shown on the FIRM represent rounded whole-foot elevations. These BFEs are intended for flood insurance rating purposes only and should not be used as the sole source of flood elevation information. Accordingly, flood elevation data presented in the FIS report should be utilized in conjunction with the FIRM for purposes of construction and/or flood plain management.

Coastal Base Flood Elevations shown on this map apply only landward of 0.0' North American Vertical Datum of 1988 (NAVD 88). Users of this FIRM should be aware that coastal flood elevations are also provided in the Summary of Stillwater Elevations table in the Flood Insurance Study report for this jurisdiction. Elevations shown in the Summary of Stillwater Elevations table should be used for construction and/or flood plain management purposes when they are higher than the elevations shown on this FIRM.

Boundaries of the **floodways** were computed at cross sections and interpolated between cross sections. The floodways were based on hydraulic considerations with regard to requirements of the National Flood Insurance Program. Floodway widths and other pertinent floodway data are provided in the Flood Insurance Study report for this jurisdiction.

In the State of Illinois, any portion of a stream or watercourse that lies within the **floodway fringe** of a studied (AE) stream may have a state regulated floodway. The FIRM may not depict these state regulated floodways.

Floodways restricted by anthropogenic features such as bridges and culverts are drawn to reflect natural conditions and may not agree with the model computed widths listed in the Floodway Data table in the Flood Insurance Study report.

Multiple **topographic sources** may have been used in the delineation of Special Flood Hazard Areas. See Flood Insurance Study report for details on source resolution and geographic extent.

Certain areas not in Special Flood Hazard Areas may be protected by **flood control structures**. Refer to Section 2.4 "Flood Protection Measures" of the Flood Insurance Study report for information on flood control structures for this jurisdiction.

The **projection** used in the preparation of this map was Universal Transverse Mercator (UTM) zone 16. The horizontal datum was NAD 83, GRS80 spheroid. Differences in datum, spheroid, projection or UTM zones used in the production of FIRMs for adjacent jurisdictions may result in slight positional differences in map features across jurisdiction boundaries. These differences do not affect the accuracy of this FIRM.

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NGS Information Services, NOAA, NNGS12
National Geodetic Survey SSMC-3, #9202
1315 East-West Highway
Silver Spring, Maryland 20910-3282
(301) 713-3242

To obtain current elevation, description, and/or location for **bench marks** shown on this map, please contact the Information Services Branch of the National Geodetic Survey at (301) 713-3242, or visit its website at www.ngs.noaa.gov.

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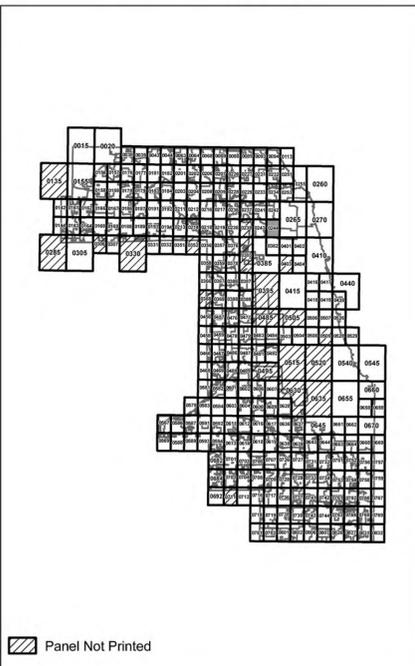
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Contact the **FEMA Map Service Center** at 1-800-358-9616 for information on available products associated with this FIRM. Available products may include previously issued Letters of Map Change, a Flood Insurance Study report, and/or digital version of this map. The FEMA Map Service Center may also be reached by fax at 1-800-358-9620 and its website at www.msc.fema.gov.

If you have **questions about this map** or questions concerning the National Flood Insurance Program in general, please call 1-877-FEMA MAP (1-877-336-2627) or visit the FEMA website at www.fema.gov/business/nfip/.

PANEL INDEX



LEGEND

SPECIAL FLOOD HAZARD AREAS (SFHAs) SUBJECT TO INUNDATION BY THE 1% ANNUAL CHANCE FLOOD

The 1% annual chance flood (100-year flood), also known as the base flood, is the flood that has a 1% chance of being equalled or exceeded in any given year. The Special Flood Hazard Area is the area subject to flooding by the 1% annual chance flood. Areas of Special Flood Hazard include Zones A, AE, AH, AO, AR, A99, V, and VE. The Base Flood Elevation is the water-surface elevation of the 1% annual chance flood.

ZONE AE No Base Flood Elevations determined.
Base Flood Elevations determined.

ZONE AH Flood depths of 1 to 3 feet (usually areas of ponding); Base Flood Elevations determined.

ZONE AO Flood depths of 1 to 3 feet (usually sheet flow on sloping terrain); average depths determined. For areas of alluvial fan flooding, velocities also determined.

ZONE AR Special Flood Hazard Areas formerly protected from the 1% annual chance flood by a flood control system that was subsequently derelict. Zone AR indicates that the former flood control system is being restored to provide protection from the 1% annual chance or greater flood.

ZONE A99 Area to be protected from 1% annual chance flood by a Federal flood protection system under construction; no Base Flood Elevations determined.

ZONE V Coastal flood zone with velocity hazard (wave action); no Base Flood Elevations determined.

ZONE VE Coastal flood zone with velocity hazard (wave action); Base Flood Elevations determined.

FLOODWAY AREAS IN ZONE AE

The floodway is the channel of a stream plus any adjacent floodplain areas that must be kept free of encroachment so that the 1% annual chance flood can be carried without substantial increases in flood heights.

OTHER FLOOD AREAS

ZONE X Areas of 0.2% annual chance flood; areas of 1% annual chance flood with average depths of less than 1 foot or with drainage areas less than 1 square mile; and areas protected by levees from 1% annual chance flood.

OTHER AREAS

ZONE D Areas determined to be outside the 0.2% annual chance floodplain.

ZONE F Areas in which flood hazards are undetermined, but possible.

COASTAL BARRIER RESOURCES SYSTEM (CBRS) AREAS

OTHERWISE PROTECTED AREAS (OPAs)

CBRS areas and OPAs are normally located within or adjacent to Special Flood Hazard Areas.

1% annual chance floodplain boundary
0.2% annual chance floodplain boundary
Floodway boundary
Zone D boundary
CBRS and OPA boundary

Boundary dividing Special Flood Hazard Areas of different Base Flood Elevations, flood depths or flood velocities.
Base Flood Elevation line and value; elevation in feet*
Base Flood Elevation value where uniform within zone; elevation in feet* (EL 987)

*Referenced to the North American Vertical Datum of 1988
A Cross section line
23 Transact line
45° 02' 08", 93° 02' 12" Geographic coordinates referenced to the North American Datum of 1983 (NAD 83)
1650000 FT 1000-meter Universal Transverse Mercator grid values, zone 16
3776 zone FIPSZONE 1201 Transverse Mercator
DX5510x Bench mark (see explanation in Notes to Users section of this FIRM panel)
M1.5 River Mile

MAP REPOSITORIES
Refer to Map Repositories list on Map Index

EFFECTIVE DATE OF COUNTYWIDE FLOOD INSURANCE RATE MAP
NOVEMBER 6, 2000

EFFECTIVE DATE(S) OF REVISION(S) TO THIS PANEL
December 20, 2002; February 4, 2004; June 2, 2005; December 16, 2005; November 16, 2006; and April 16, 2007

August 19, 2008 - to reflect updated topographic information, to update corporate limits, to add road names, to incorporate previously issued Letters of Map Revision, to change Base Flood Elevations, to add Special Flood Hazard Areas and Base Flood Elevations, and to change zone designations.

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To determine if flood insurance is available in this community, contact your insurance agent or call the National Flood Insurance Program at 1-800-638-6620.

MAP SCALE 1" = 500'

250 0 500 1000 FEET
150 0 150 300 METERS

NATIONAL FLOOD INSURANCE PROGRAM

PANEL 0244J

FIRM
FLOOD INSURANCE RATE MAP
COOK COUNTY,
ILLINOIS
AND INCORPORATED AREAS

PANEL 244 OF 832
(SEE MAP INDEX FOR FIRM PANEL LAYOUT)

CONTAINS:

COMMUNITY	NUMBER	PANEL	SUFFIX
CHICAGO, CITY OF	170074	0244	J
LINCOLNWOOD, VILLAGE OF	171001	0244	J
MORTON GROVE, VILLAGE OF	170128	0244	J
NILES, VILLAGE OF	170130	0244	J
SKOKIE, VILLAGE OF	171000	0244	J

Notice to User: The Map Number shown below should be used when placing map orders; the Community Number shown above should be used on insurance applications for the subject community.

MAP NUMBER
17031C0244J
MAP REVISED
AUGUST 19, 2008

Federal Emergency Management Agency

NOTES TO USERS

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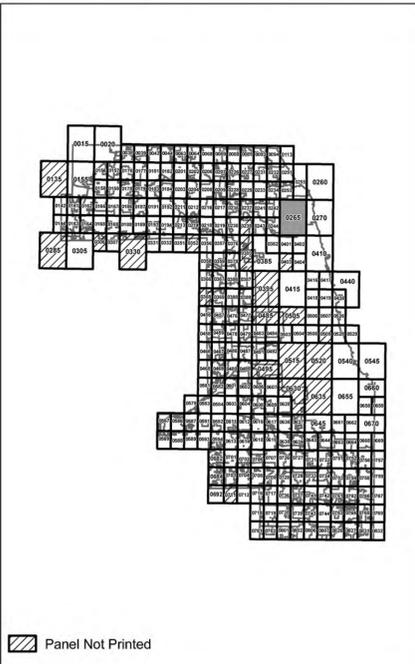
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PANEL INDEX



LEGEND

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Zone VE Coastal flood zone with velocity hazard (wave action); Base Flood Elevations determined.

FLOODWAY AREAS IN ZONE AE

The floodway is the channel of a stream plus any adjacent floodplain areas that must be kept free of encroachment so that the 1% annual chance flood can be carried without substantial increases in flood heights.

OTHER FLOOD AREAS

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 0.2% annual chance floodplain boundary
 Floodway boundary
 Zone D boundary
 CBRS and OPA boundary
 Boundary dividing Special Flood Hazard Areas of different Base Flood Elevations, flood depths or flood velocities.
 Base Flood Elevation line and value; elevation in feet*
 (EL 987)
 *Referenced to the North American Vertical Datum of 1988

MAP REPOSITORIES
 Refer to Map Repositories list on Map Index

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 NOVEMBER 6, 2000

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MAP SCALE 1" = 1000'

NATIONAL FLOOD INSURANCE PROGRAM

PANEL 0265J

FIRM
FLOOD INSURANCE RATE MAP
COOK COUNTY,
ILLINOIS
AND INCORPORATED AREAS

PANEL 265 OF 832
 (SEE MAP INDEX FOR FIRM PANEL LAYOUT)

CONTAINS:

COMMUNITY	NUMBER	PANEL	SUFFIX
CHICAGO, CITY OF	170074	0265	J
EVANSTON, CITY OF	170090	0265	J
LINCOLNWOOD, VILLAGE OF	171001	0265	J
SKOKIE, VILLAGE OF	171000	0265	J

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MAP REVISED
AUGUST 19, 2008

Federal Emergency Management Agency



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Boundaries of the **floodways** were computed at cross sections and interpolated between cross sections. The floodways were based on hydraulic considerations with regard to requirements of the National Flood Insurance Program. Floodway widths and other pertinent floodway data are provided in the Flood Insurance Study report for this jurisdiction.

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NGS Information Services, NOAA, NNGS12
National Geodetic Survey SSMC-3, #9202
1315 East-West Highway
Silver Spring, Maryland 20910-3282
(301) 713-3242

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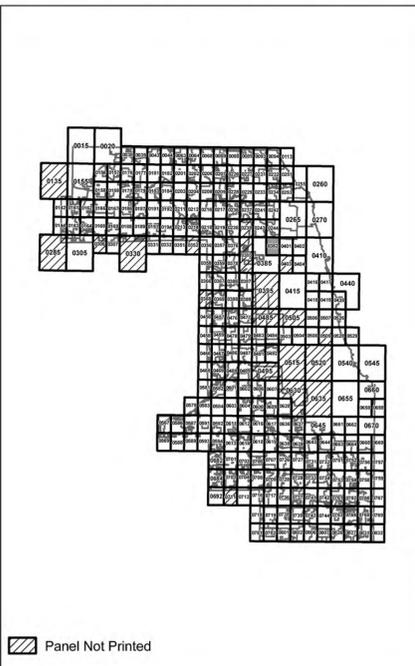
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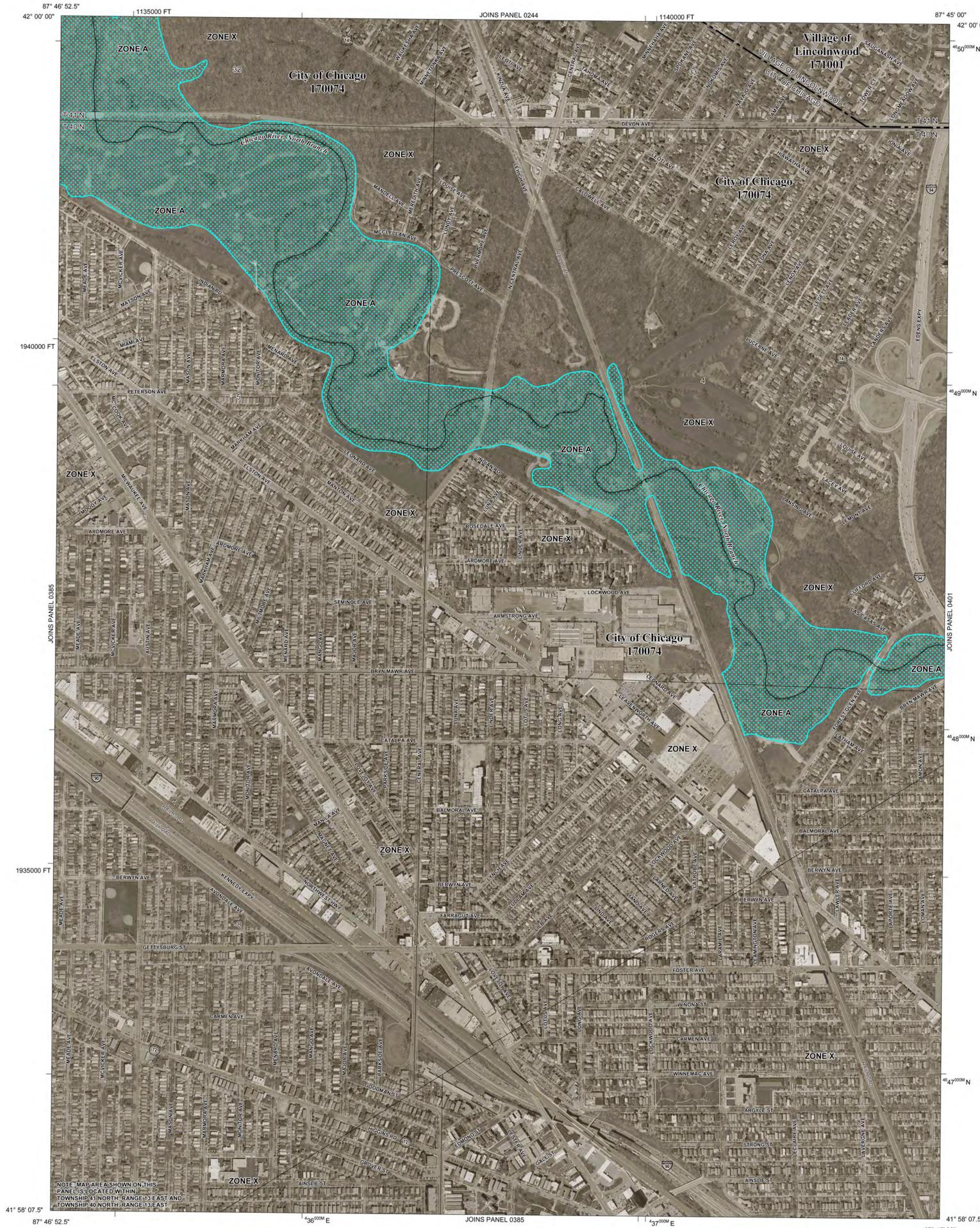
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PANEL INDEX



Panel Not Printed



LEGEND

SPECIAL FLOOD HAZARD AREAS (SFHAs) SUBJECT TO INUNDATION BY THE 1% ANNUAL CHANCE FLOOD

The 1% annual chance flood (100-year flood), also known as the base flood, is the flood that has a 1% chance of being equaled or exceeded in any given year. The Special Flood Hazard Area is the area subject to flooding by the 1% annual chance flood. Areas of Special Flood Hazard include Zones A, AE, AH, AO, AR, A99, V, and VE. The Base Flood Elevation is the water-surface elevation of the 1% annual chance flood.

ZONE A No Base Flood Elevations determined.
ZONE AE Base Flood Elevations determined.
ZONE AH Flood depths of 1 to 3 feet (usually areas of ponding); Base Flood Elevations determined.
ZONE AO Flood depths of 1 to 3 feet (usually sheet flow on sloping terrain); average depths determined. For areas of alluvial fan flooding, velocities also determined.
ZONE AR Special Flood Hazard Areas formerly protected from the 1% annual chance flood by a flood control system that was subsequently decertified. Zone AR indicates that the former flood control system is being restored to provide protection from the 1% annual chance or greater flood.
ZONE A99 Area to be protected from 1% annual chance flood by a Federal flood protection system under construction; no Base Flood Elevations determined.
ZONE V Coastal flood zone with velocity hazard (wave action); no Base Flood Elevations determined.
ZONE VE Coastal flood zone with velocity hazard (wave action); Base Flood Elevations determined.

FLOODWAY AREAS IN ZONE AE

The floodway is the channel of a stream plus any adjacent floodplain areas that must be kept free of encroachment so that the 1% annual chance flood can be carried without substantial increases in flood heights.

OTHER FLOOD AREAS

ZONE X Areas of 0.2% annual chance flood; areas of 1% annual chance flood with average depths of less than 1 foot or with drainage areas less than 1 square mile; and areas protected by levees from 1% annual chance flood.

OTHER AREAS

ZONE D Areas determined to be outside the 0.2% annual chance floodplain.
ZONE X Areas in which flood hazards are undetermined, but possible.

COASTAL BARRIER RESOURCES SYSTEM (CBRS) AREAS

OTHERWISE PROTECTED AREAS (OPAs)

CBRS areas and OPAs are normally located within or adjacent to Special Flood Hazard Areas.

1% annual chance floodplain boundary
 0.2% annual chance floodplain boundary
 Floodway boundary
 Zone D boundary
 CBRS and OPA boundary
 Boundary dividing Special Flood Hazard Areas of different Base Flood Elevations, flood depths or flood velocities.
 Base Flood Elevation line and value; elevation in feet*
 Base Flood Elevation value where uniform within zone; elevation in feet* (EL 987)

*Referenced to the North American Vertical Datum of 1988

A --- A Cross section line
 23 --- 23 Transsect line
 45° 02' 08" 93° 02' 12" Geographic coordinates referenced to the North American Datum of 1983 (NAD 83)
 #499700M N 1000-meter Universal Transverse Mercator grid values, zone 16
 1565000 FT 5000-foot grid tick; Illinois State Plane East Coordinate System, 3776 zone (FIPSZONE 1201) Transverse Mercator
 DX5510x Bench mark (see explanation in Notes to Users section of this FIRM panel)
 M1.5 River Mile

MAP REPOSITORIES
 Refer to Map Repositories list on Map Index

EFFECTIVE DATE OF COUNTYWIDE FLOOD INSURANCE RATE MAP
 NOVEMBER 6, 2000

EFFECTIVE DATE(S) OF REVISION(S) TO THIS PANEL
 December 20, 2002; February 4, 2004; June 2, 2005; December 16, 2005; November 16, 2006; and April 16, 2007

August 19, 2008 - to reflect updated topographic information, to update corporate limits, to add road names, to incorporate previously issued Letters of Map Revision, to change Base Flood Elevations, to add Special Flood Hazard Areas and Base Flood Elevations, and to change zone designations.

For community map revision history prior to countywide mapping, refer to the Community Map History table located in the Flood Insurance Study report for this jurisdiction.

To determine if flood insurance is available in this community, contact your insurance agent or call the National Flood Insurance Program at 1-800-638-6620.

MAP SCALE 1" = 500'

250 0 500 1000 FEET
 150 0 150 300 METERS

NATIONAL FLOOD INSURANCE PROGRAM

PANEL 0382J

FIRM
FLOOD INSURANCE RATE MAP
COOK COUNTY,
ILLINOIS
AND INCORPORATED AREAS

PANEL 382 OF 832
 (SEE MAP INDEX FOR FIRM PANEL LAYOUT)

CONTAINS:

COMMUNITY	NUMBER	PANEL	SUFFIX
CHICAGO, CITY OF	170074	0382	J
LINCOLNWOOD, VILLAGE OF	171001	0382	J

Notes to User: The Map Number shown below should be used when placing map orders; the Community Number shown above should be used on insurance applications for the subject community.

MAP NUMBER
17031C0382J
MAP REVISED
AUGUST 19, 2008

Federal Emergency Management Agency

NOTES TO USERS

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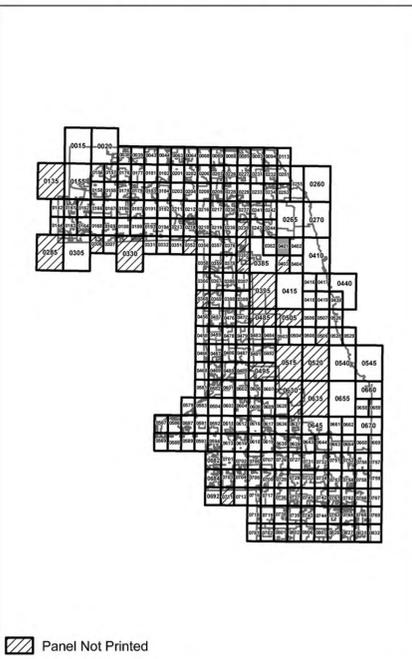
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PANEL INDEX



LEGEND

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ZONE AE No Base Flood Elevations determined. Base Flood Elevations determined. Flood depths of 1 to 3 feet (usually areas of ponding); Base Flood Elevations determined.

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ZONE AR Special Flood Hazard Areas formerly protected from the 1% annual chance flood by a flood control system that was subsequently decertified. Zone AR indicates that the former flood control system is being restored to provide protection from the 1% annual chance or greater flood.

ZONE A99 Area to be protected from 1% annual chance flood by a Federal flood protection system under construction; no Base Flood Elevations determined. Coastal flood zone with velocity hazard (wave action); no Base Flood Elevations determined.

ZONE V Coastal flood zone with velocity hazard (wave action); no Base Flood Elevations determined.

ZONE VE Coastal flood zone with velocity hazard (wave action); Base Flood Elevations determined.

FLOODWAY AREAS IN ZONE AE

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OTHER FLOOD AREAS

ZONE X Areas of 0.2% annual chance flood; areas of 1% annual chance flood with average depths of less than 1 foot or with drainage areas less than 1 square mile; and areas protected by levees from 1% annual chance flood.

OTHER AREAS

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COASTAL BARRIER RESOURCES SYSTEM (CBRS) AREAS

OTHERWISE PROTECTED AREAS (OPAs)

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1% annual chance floodplain boundary
0.2% annual chance floodplain boundary
Floodway boundary
Zone D boundary
CBRS and OPA boundary

Boundary dividing Special Flood Hazard Areas of different Base Flood Elevations, flood depths or flood velocities.
Base Flood Elevation line and value; elevation in feet*
(EL 987)
Base Flood Elevation value where uniform within zone; elevation in feet*

*Referenced to the North American Vertical Datum of 1988

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23 — 23 Transsect line
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1565000 FT 5000-foot grid tick; Illinois State Plane East Coordinate System, 3774 zone (FIPS ZONE 1201) Transverse Mercator
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• M1.5 River Mile

MAP REPOSITORIES
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EFFECTIVE DATE OF COUNTYWIDE FLOOD INSURANCE RATE MAP
NOVEMBER 6, 2000

EFFECTIVE DATE(S) OF REVISION(S) TO THIS PANEL
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250 0 500 1000 FEET
150 0 150 300 METERS

NATIONAL FLOOD INSURANCE PROGRAM

PANEL 0401J

FIRM
FLOOD INSURANCE RATE MAP
COOK COUNTY,
ILLINOIS
AND INCORPORATED AREAS

PANEL 401 OF 832
(SEE MAP INDEX FOR FIRM PANEL LAYOUT)

CONTAINS:

COMMUNITY	NUMBER	PANEL	SUFFIX
CHICAGO, CITY OF	170074	0401	J
LINCOLNWOOD, VILLAGE OF	171001	0401	J

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MAP NUMBER
17031C0401J

MAP REVISED
AUGUST 19, 2008

Federal Emergency Management Agency

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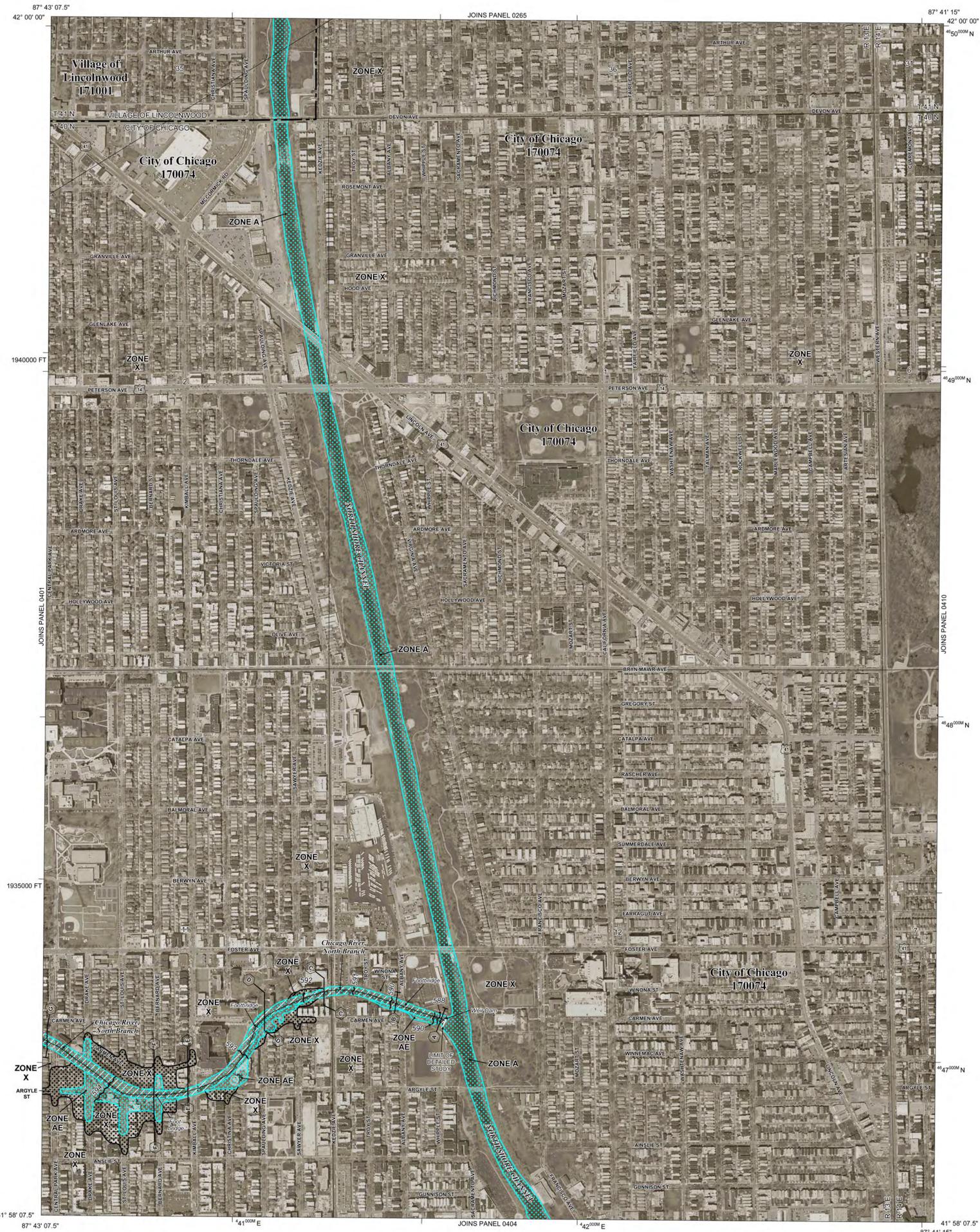
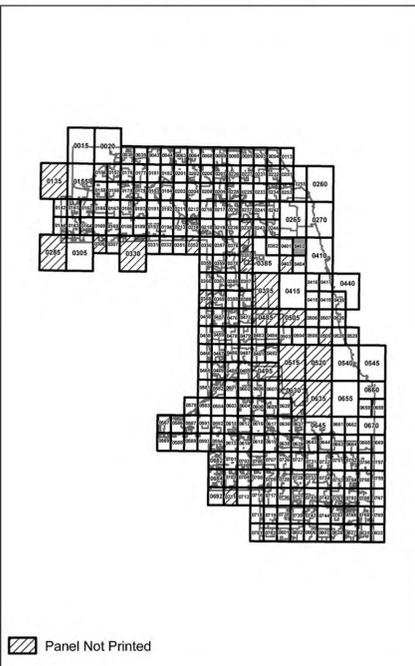
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PANEL INDEX



LEGEND

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ZONE A
No Base Flood Elevations determined.
Base Flood Elevations determined.
Flood depths of 1 to 3 feet (usually areas of ponding); Base Flood Elevations determined.

ZONE AE
Flood depths of 1 to 3 feet (usually sheet flow on sloping terrain); average depths determined. For areas of alluvial fan flooding, velocities also determined.

ZONE AR
Special Flood Hazard Areas formerly protected from the 1% annual chance flood by a flood control system that was subsequently decertified. Zone AR indicates that the former flood control system is being restored to provide protection from the 1% annual chance or greater flood.

ZONE A99
Area to be protected from 1% annual chance flood by a Federal flood protection system under construction; no Base Flood Elevations determined. Coastal flood zone with velocity hazard (wave action); no Base Flood Elevations determined.

ZONE VE
Coastal flood zone with velocity hazard (wave action); Base Flood Elevations determined.

FLOODWAY AREAS IN ZONE AE

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OTHER FLOOD AREAS

ZONE X
Areas of 0.2% annual chance flood; areas of 1% annual chance flood with average depths of less than 1 foot or with drainage areas less than 1 square mile; and areas protected by levees from 1% annual chance flood.

OTHER AREAS

ZONE D
Areas determined to be outside the 0.2% annual chance floodplain.

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Areas in which flood hazards are undetermined, but possible.

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1% annual chance floodplain boundary
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EFFECTIVE DATE OF COUNTYWIDE FLOOD INSURANCE RATE MAP
NOVEMBER 6, 2000

EFFECTIVE DATE(S) OF REVISION(S) TO THIS PANEL
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NATIONAL FLOOD INSURANCE PROGRAM

PANEL 0402J

FIRM
FLOOD INSURANCE RATE MAP
COOK COUNTY, ILLINOIS
AND INCORPORATED AREAS

PANEL 402 OF 832
(SEE MAP INDEX FOR FIRM PANEL LAYOUT)

CONTAINS:

COMMUNITY	NUMBER	PANEL SUFFIX
CHICAGO, CITY OF	170074	0402 J
LINCOLNWOOD, VILLAGE OF	171001	0402 J

Notes to User: The Map Number shown below should be used when placing map orders; the Community Number shown above should be used on insurance applications for the subject community.

MAP NUMBER
17031C0402J

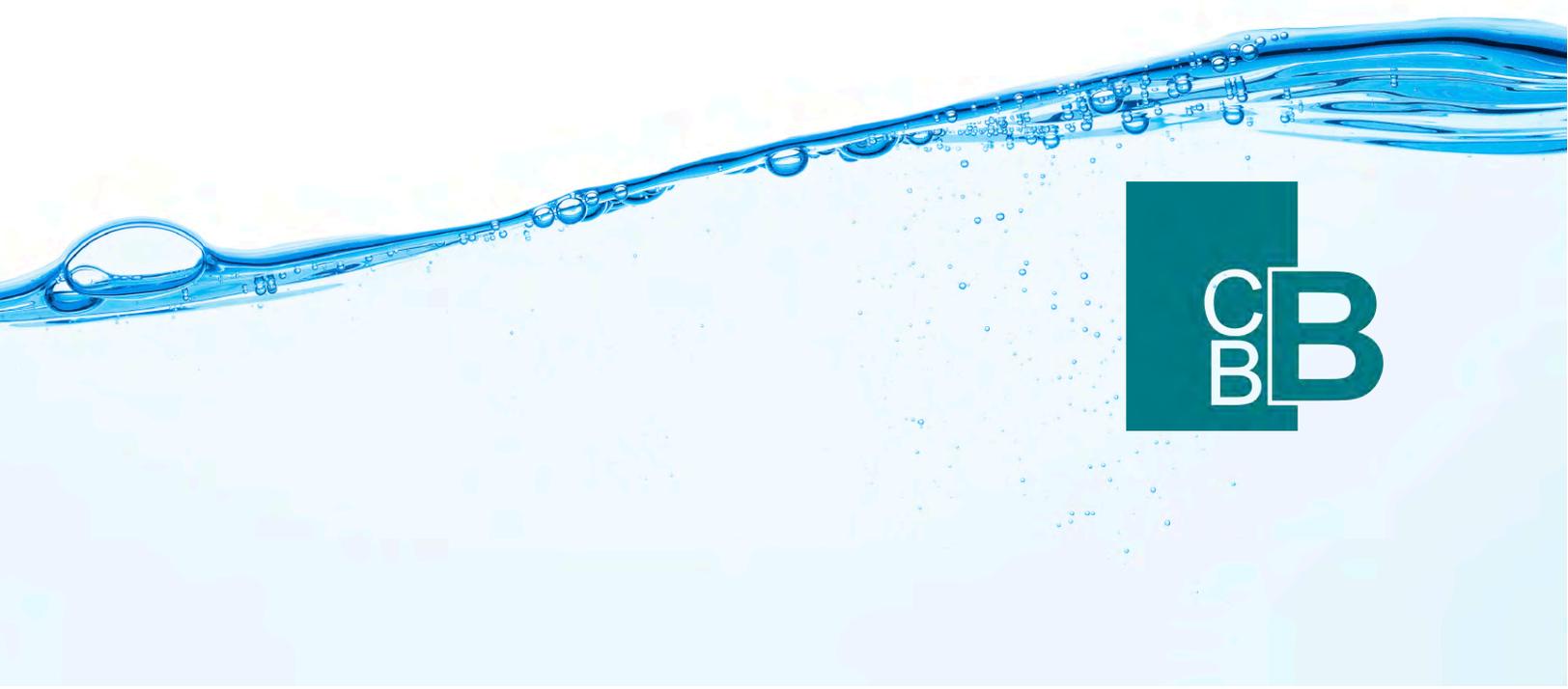
MAP REVISED
AUGUST 19, 2008

Federal Emergency Management Agency



APPENDIX D

DETAILED COST ESTIMATE



Village of Lincolnwood Lead Service Replacement Project

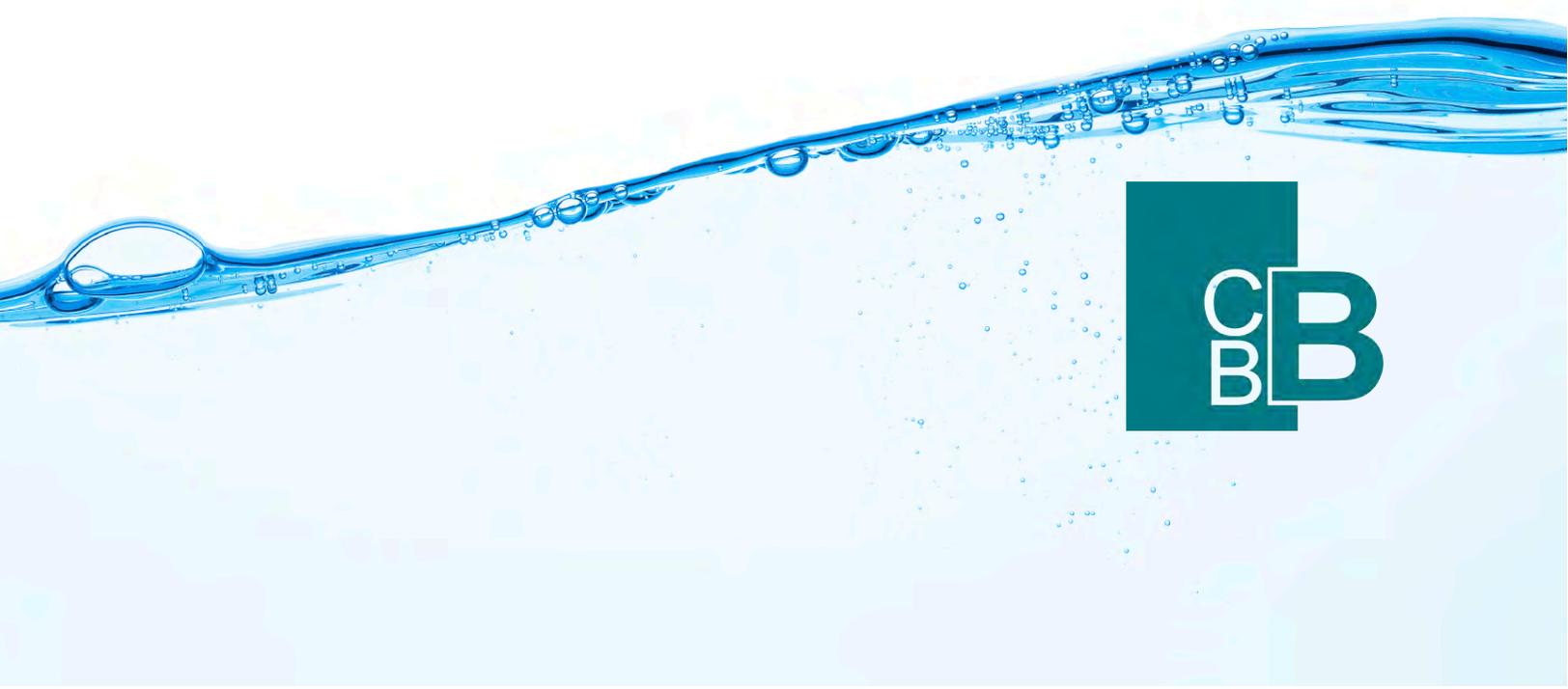
Detailed Cost Estimate

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
FULL LEAD WATER SERVICE REPLACEMENT	EACH	1051	\$ 11,000.00	\$ 11,561,000
PARTIAL LEAD WATER SERVICE REPLACEMENT	EACH	795	\$ 6,000.00	\$ 4,770,000
METER RELOCATE, METER PIT REMOVAL, NEW MTU READER	EACH	1846	\$ 800.00	\$ 1,476,800
			SUBTOTAL \$	17,807,800
			CONTINGENCY \$	1,780,780
			CONSTRUCTION TOTAL (ROUNDED) \$	19,600,000
			DESIGN ENG. \$	392,000
			CONST. ENG. \$	1,960,000
			TOTAL \$	21,952,000



APPENDIX E

IEPA FUNDING NOMINATIONS FOR LOAN ASSISTANCE





Illinois Environmental Protection Agency

1021 North Grand Avenue East • P.O. Box 19276 • Springfield • Illinois • 62794-9276 • (217) 782-3397

Funding Nomination Form for Public Water Supply Loan Program Instructions

Funding Nomination Forms must be received by the Agency on or before March 31st preceding the fiscal year for which assistance is requested. To appear on the Agency's Project Priority List, a loan applicant must submit a Funding Nomination Form each year prior to March 31st. To be eligible for the annual Intended Funding List, a Project Plan must be approved by March 31st. A separate form is needed for each loan.

Mail completed forms to: IFAS, 1021 North Grand Avenue East, P.O. Box 19276, Springfield, IL 62794-9276.

1. Legal name of the loan applicant that will own the facilities to be constructed.
2. Provide the mailing address of the loan applicant.
3. Check the box that describes your organization. Units of Local Government include cities, villages, towns, townships, water districts, etc. Choose OTHER for a type of organization that is not listed.
4. The county and legislative districts should be consistent with the mailing address. The Public Water Supply Identification Number is a unique 7-digit number which identifies the water system.
5. The authorized representative must be the person or officer within the loan applicant's organization that will be responsible to execute loan documents.
6. The name of the architectural/engineering consultant or other individual that will be responsible for the facility planning, design and construction of the loan project.
7. Provide a brief description of the proposed project along with the total estimated cost. Unless the loan is only funding a portion of the project, the cost should include construction, planning, design, legal services, construction oversight, and a 10% contingency. If the loan is only financing a portion, do not include costs which will be paid by other funding sources or local funds. For example, if IEPA is only funding construction, insert the estimated cost of construction plus a 10% contingency.
8. Briefly explain why the project is necessary. If the project is compliance related, indicate as such. Compliance will be verified by the Agency. For loan program purposes, compliance projects are those projects that meet the one of the criteria listed below.
 - a. Project will remedy an acute MCL violation or health hazard determination that required the loan applicant to issue a Tier 1 public notice. Examples include an MCL exceedance for e. coli; MCL exceedance for nitrite; waterborne disease outbreak; or other emergency with significant potential for adverse health effects.
 - b. Project will resolve a chronic MCL or treatment technique violation that required the loan applicant to issue a Tier 2 or Tier 3 public notice. These violations require extended exposure before adverse health effects occur. An example is naturally occurring radium.
 - c. Project that will correct a design, operation or maintenance issue which resulted in the loan applicant being placed on the Agency's restricted status list or critical review list.
 - d. Project is necessary to comply with a secondary MCL. In general, these non-enforceable standards are related to smell, taste, odor, corrosion, or cosmetic effects. Some causes include iron, manganese, sodium, aluminum, foaming agents, chloride, pH, high levels of naturally occurring fluoride, sulfate, zinc, copper, silver, and total dissolved solids.

9. Project location refers to the construction location. Do NOT use the loan applicant's mailing address. If the project involves multiple locations, describe each. Examples are below.
 - a. An address or addresses when available.
 - b. For pipe projects, a description such as Grand Avenue between 9 th St. and 11 th St., or 500 feet northwest of the intersection of County Road 6 and Rural Drive. Descriptions may be used for other circumstances: wells fields, intakes, etc. without addresses.
 - c. For large or citywide pipe projects, the center point of construction may be used. An address at the center of construction may be used. This method could be utilized if all mains in a specific ward or area were being replaced.
 - d. Latitude and Longitude may be used.

10. Provide the total service population of the loan applicant. If the loan applicant serves multiple municipalities, include the service population for each. If the loan applicant serves unincorporated areas, include the service population for those areas as well. Service population is not service connections or billed units: it is the number of people served by the water system.

11. The Loan Applicant has implemented or is currently developing a system-wide Asset Management Plan (AMP) or equivalent. An AMP is any system-wide plan that contains information on asset conditions, service levels, customer needs, and financial resources. This plan will ensure the loan applicant can conduct planned maintenance and repair, replace and upgrade capital assets to reliably provide quality service for the foreseeable future.

Equivalent plans include systemwide Fiscal Sustainability Plans (FSP), certain Capital Improvements Plans, etc. Loans funds can be used to develop and implement a system-wide AMP. If YES is selected, IEPA may request a copy of the applicant's AMP.

12. Provide answers regarding the how the project implements or utilizes conservation practices, resiliency components, green infrastructure, or reduces lead levels in drinking water.
 - a. Water Audit: answer YES if the project includes or is the result of a system-wide water audit.
 - b. The project involves the use of improved technologies and practices to deliver equal or better services with less water. Water efficiency encompasses conservation, reuse and water loss reduction. Answer YES if the project includes quantifiable water conservation and/or efficiency measures including metering.
 - c. Answer YES if the utility rate structuring promotes water conservation (e.g., increasing block rates). For example, first 10,000 gallons cost \$5 per 1,000 gallons, but consumption greater than 10,000 gallons costs \$10 per 1,000 gallons.
 - d. Answer YES if the project involves the use of improved technologies and practices to reduce energy consumption or uses energy in a more efficient way. This includes projects that utilize renewable energy to reduce water system expenditures or produces renewable energy through measures such as incorporating solar panels or wind turbines.
 - e. Answer YES if the project includes resiliency components including facilities built for redundancy. A water utility's resiliency is the ability to provide an uninterrupted supply of safe drinking water, and this can be affected by manmade or natural occurrences such as earthquakes, drought, flooding, climate change and water quality conditions.
 - f. Answer YES if the project includes other types of "Green Infrastructure" including, but not limited to, LEED certified buildings, green roofs, rainwater harvesting, cisterns, gray water use, sustainable landscaping, constructed wetlands to treat residuals, or pervious pavement.
 - g. Answer YES if the proposed project will reduce the risk of lead exposure by removing lead service lines or other methods used to reduce lead levels in drinking water.

13. Provide an estimated schedule of the events listed. When planning is approved, IEPA sends a letter to the applicant. Planning approval is effective for five years.



Illinois Environmental Protection Agency

1021 North Grand Avenue East • P.O. Box 19276 • Springfield • Illinois • 62794-9276 • (217) 782-3397

Funding Nomination Form for Public Water Supply Loan Program

Annual Filing Deadline: March 31

For Agency Use Only

Date Received

Loan Number: L17

Check here if new project without a loan number

1. Legal Name of Applicant: Village of Lincolnwood

2. Address: 7001 N Lawndale Avenue
Lincolnwood, IL 60712

3. Organizational Type:

- Unit of Local Government
- Investor Owned Water Utility
- Not for Profit Water Corporation
- Mutually or Cooperatively Owned Water System
- Other: _____

4. Location Information:

- a) County: Cook
- b) U.S. Congressional District #: 9
- c) Illinois House District #: 15,16
- d) Illinois Senate District #: 8
- e) Public Water Supply ID #: IL0311650

5. Authorized Representative:

Name: Nadim Badran
 Title: Director of Public Works
 Phone: 847-745-4859
 Email: nbadran@lwd.org

6. Engineer:

Name: James Amelio
 Firm: Christopher B. Burke Eng. Ltd.
 Address: 9575 W. Higgins Road
Suite 600
Rosemont, IL 60018
 Phone: 847-823-0500
 Email: jamelio@cbbel.com

7. Brief Description of Proposed Project Including Cost Estimate
(Attach additional pages if necessary)

Estimated Cost: _____

Project consists of replacing existing partial and full lead water services with copper water services and replacement of MTU readers.

8. Reason for Project: This project will remove lead materials from drinking water system.
If this project is compliance-related, or will resolve water quality issues such as taste, odor, or color, indicate above.

9. Project Location(s): Village of Lincolnwood
(May be address, address start & end points, latitude/longitude, or brief description)

10. Population Served by the Loan Applicant: 13,463

11. Protection of Assets (using an AMP or Equivalent)

- a. Has the loan applicant implemented a system-wide Asset Management Plan (AMP)? Yes No
- b. Is the loan applicant currently developing a system-wide Asset Management Plan? Yes No
- c. Will the loan be used to develop a system-wide Asset Management Plan? Yes No

12. Additional Questions regarding this Project

- a. Is the project based upon the completion of a system-wide water audit (water loss accounting) Yes No
- b. Does the project involve quantifiable water conservation or efficiency measures, such as metering or reuse? Yes No
- c. Does the applicant utilize a conservation promoting rate structure? Yes No
- d. Does the project include improved technologies or practices to reduce energy consumption, or add renewable energy sources, such as solar panels & wind turbines? Yes No
- e. Does the project include resiliency components, including facilities built for redundancy? Yes No
- f. Does the project implement green infrastructure, such as green roofs or LEED buildings? Yes No
- g. Does this project involve the removal of lead service lines? Yes No

13. Proposed Project Schedule

- a. Project Plan Approval Date: 9/1/2022
- b. Advertise for Bids: 4/1/2023
- c. Construction Start Date: 5/1/2023
- d. Completion of Construction: 12/1/2023

Authorized Representative: 

Date: 3/29/22



APPENDIX F

WATER RATE ORDINANCE



VILLAGE OF LINCOLNWOOD

RESOLUTION NO. R2022-2343

**A RESOLUTION AMENDING THE ANNUAL FEE RESOLUTION
REGARDING WATER AND SEWER RATES**

WHEREAS, pursuant to Section 12-3-13, the Municipal Code of Lincolnwood, as amended (“*Village Code*”), the Village imposes charges and fees in connection with the provision by the Village of potable water; and

WHEREAS, the President and Board of Trustees have determined that it is appropriate to amend Exhibit A of Resolution No. 2021-2325 (“*Annual Fee Resolution*”) to amend the charges and fees for the provision of potable water imposed pursuant to Section 12-3-13 of the Village Code; and

WHEREAS, the President and Board of Trustees have determined that adoption of this Resolution will serve and be in the best interest of the Village of Lincolnwood;

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LINCOLNWOOD, COOK COUNTY, ILLINOIS, as follows:

SECTION 1. RECITALS. The facts and statements contained in the preamble to this Resolution are found to be true and correct and are hereby adopted as part of this Resolution.

SECTION 2. AMENDMENT. Exhibit A of the Annual Fee Resolution is hereby amended as follows:

Code Section	Subject	Fee/Fine
12-3-13(G)	Basic water user charge (<u>per 1,000 gallons</u>)	\$8.69 per 1,000 gallons of metered water consumption <u>Through and including April 30, 2022: \$8.69</u> <u>From May 1, 2022 through and including April 30, 2023: \$6.00</u> <u>From May 1, 2023 through and including December 31, 2023: \$6.17</u> <u>From and after January 1, 2024: \$6.34</u>
12-3-13(H)	Debt Service charges (<u>per 1,000 gallons</u>)	\$0.38 per 1,000 gallons <u>Through and including April 30, 2022: \$0.38</u> <u>From May 1, 2022 through and including April 30, 2023: \$3.50</u> <u>From May 1, 2023 through and including December 31, 2023: \$3.60</u> <u>From and after January 1, 2024: \$3.70</u>

*	*	*
12-3-13(I)	Capital improvement charge, each user, <u>per month – 50 or more residential units</u>	<p>\$3.15 per month</p> <p><u>Through and including April 30, 2022: \$3.15</u></p> <p><u>From May 1, 2022 through and including April 30, 2023: \$200.88</u></p> <p><u>From May 1, 2023 through and including December 31, 2023: \$206.50</u></p> <p><u>From and after January 1, 2024: \$212.28</u></p>
<u>12-3-13(I)</u>	<u>Capital improvement charge, each user, per month – all other accounts</u>	<p><u>Through and including April 30, 2022: \$3.15</u></p> <p><u>From May 1, 2022 through and including April 30, 2023: \$3.24</u></p> <p><u>From May 1, 2023 through and including December 31, 2023: \$3.33</u></p> <p><u>From and after January 1, 2024: \$3.42</u></p>
12-3-13(J)	Water use charge (in excess of 1,000 gallons per month)	\$5.12 per 1,000 gallons
<u>12-3-13(J)</u>	<u>Water Meter Fee, per account, per quarter – residential, less than 50 units</u>	<p><u>Through and including April 30, 2022: \$4.50</u></p> <p><u>From May 1, 2022 through and including April 30, 2023: \$4.63</u></p> <p><u>From May 1, 2023 through and including December 31, 2023: \$4.76</u></p> <p><u>From and after January 1, 2024: \$4.89</u></p>
<u>12-3-13(J)</u>	<u>Water Meter Fee, per account, per quarter – residential, 50 or more units</u>	<p><u>Through and including April 30, 2022: \$9.00</u></p> <p><u>From May 1, 2022 through and including April 30, 2023: \$95.69</u></p> <p><u>From May 1, 2023 through and including December 31, 2023: \$98.37</u></p> <p><u>From and after January 1, 2024: \$101.12</u></p>
<u>12-3-13(J)</u>	<u>Water Meter Fee, per account, per quarter – non-residential</u>	<p><u>Through and including April 30, 2022: \$9.00</u></p> <p><u>From May 1, 2022 through and including April 30, 2023: \$9.25</u></p> <p><u>From May 1, 2023 through and including December 31, 2023: \$9.51</u></p> <p><u>From and after January 1, 2024: \$9.78</u></p>
*	*	*

12-3-32	Sewer user fee (<u>per 1,000 gallons</u>)	<p>\$1 for every 1,000 gallons of metered water consumption</p> <p><u>Through and including April 30, 2022: \$1.00</u></p> <p><u>From May 1, 2022 through and including April 30, 2023: \$1.03</u></p> <p><u>From May 1, 2023 through and including December 31, 2023: \$1.06</u></p> <p><u>From and after January 1, 2024: \$1.09</u></p>
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SECTION 3. EFFECTIVE DATE. This Resolution will be in full force and effect from and after its passage and approval as provided by law.

PASSED this 1st day of March, 2022.

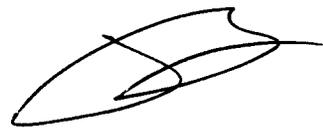
AYES: Trustees Ikezoe-Halevi, Saleem, Martel, Diaz Herrera, Sargon, Klatzco

NAYS: None

ABSENT: None

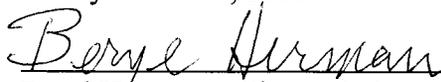
ABSTENTION: None

APPROVED by me this 1st day of March, 2022.



Jesal Patel, President
Village of Lincolnwood, Cook County, Illinois

ATTESTED and FILED in my office this
1st day of March, 2022


Beryl Herman, Village Clerk
Village of Lincolnwood, Cook County, Illinois

VILLAGE OF LINCOLNWOOD

ORDINANCE NO. 2022-3588

**AN ORDINANCE AMENDING SECTION 12-3-13
OF THE MUNICIPAL CODE OF LINCOLNWOOD
REGARDING WATER RATES AND CHARGES**

ADOPTED BY THE
PRESIDENT AND BOARD OF TRUSTEES
OF THE VILLAGE OF LINCOLNWOOD
THIS 1st DAY OF MARCH, 2022.

Published in pamphlet form
by the authority of the
President and Board of Trustees
of the Village of Lincolnwood,
Cook County, Illinois
this 1st day of March, 2022

ORDINANCE NO. 2022-3588

**AN ORDINANCE AMENDING SECTION 12-3-13
OF THE MUNICIPAL CODE OF LINCOLNWOOD
REGARDING WATER RATES AND CHARGES**

WHEREAS, the Village of Lincolnwood is a home rule municipal corporation in accordance with Article VII, Section 6(a) of the Constitution of the State of Illinois of 1970; and

WHEREAS, the Village has the authority to adopt ordinances and to promulgate rules and regulations that pertain to its government and affairs; and

WHEREAS, pursuant to Section 12-3-13 of the Municipal Code of Lincolnwood, as amended ("*Village Code*"), the Village imposes various charges and fees for the provision of potable water; and

WHEREAS, the Village President and Board of Trustees desire to amend Section 12-3-13 of the Village Code to reflect current Village practices and policies for the provision of potable water; and

WHEREAS, the President and Board of Trustees have determined that it will serve and be in the best interests of the Village and its residents to amend the Village Code pursuant to this Ordinance;

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LINCOLNWOOD, COOK COUNTY, ILLINOIS, as follows:

SECTION 1. RECITALS. The facts and statements contained in the preamble to this Ordinance are found to be true and correct and are hereby adopted as part of this Ordinance.

SECTION 2. WATER METERS; RATES AND CHARGES. Section 12-3-13 of the Village Code is hereby amended further to read as follows:

"12-3-13. Water Rates Within Corporate Limits.

The water rates for water furnished by the Village by means of its water supply system to consumers located within the corporate limits of the Village, shall be and hereby are as follows:

- (A) The water service charge for the use of and for service supplied by the water facilities of the Village shall consist of a basic user charge, a debt service charge, ~~and a capital improvement charge,~~ **and a water meter fee.**

* * *

- ~~(J) A minimum charge shall be applied to all users whose water consumption does not exceed 1,000 gallons per month for nonresidential users, and 1,000~~

~~gallons per quarter for residential users, in the amounts set forth in the Annual Fee Resolution. Usage in excess of 1,000 gallons per month or quarter, as the case may be, shall be charged at the rates set forth in the Annual Fee Resolution.~~ **There shall be and there is hereby a water meter fee, in the amount set forth in the Annual Fee Resolution, to each user of a water meter within the Village.**

SECTION 3. SEVERABILITY. If any provision of this Ordinance or part thereof is held invalid by a court of competent jurisdiction, the remaining provisions of this Ordinance shall remain in full force and effect, and shall be interpreted, applied, and enforced so as to achieve, as near as may be, the purpose and intent of this Ordinance to the greatest extent permitted by applicable law.

SECTION 4. EFFECTIVE DATE. This Ordinance will be in full force and effect from and after its passage, approval, and publication in the manner provided by law.

PASSED this 1st day of March, 2022.

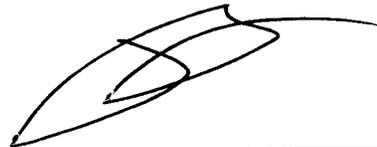
AYES: Trustees Ikezoe-Halevi, Saleem, Martel, Diaz Herrera, Sargon, Klatzco

NAYS: None

ABSENT: None

ABSTENTION: None

APPROVED by me this 1st day of March, 2022.



Jesal Patel, President
Village of Lincolnwood, Cook County, Illinois

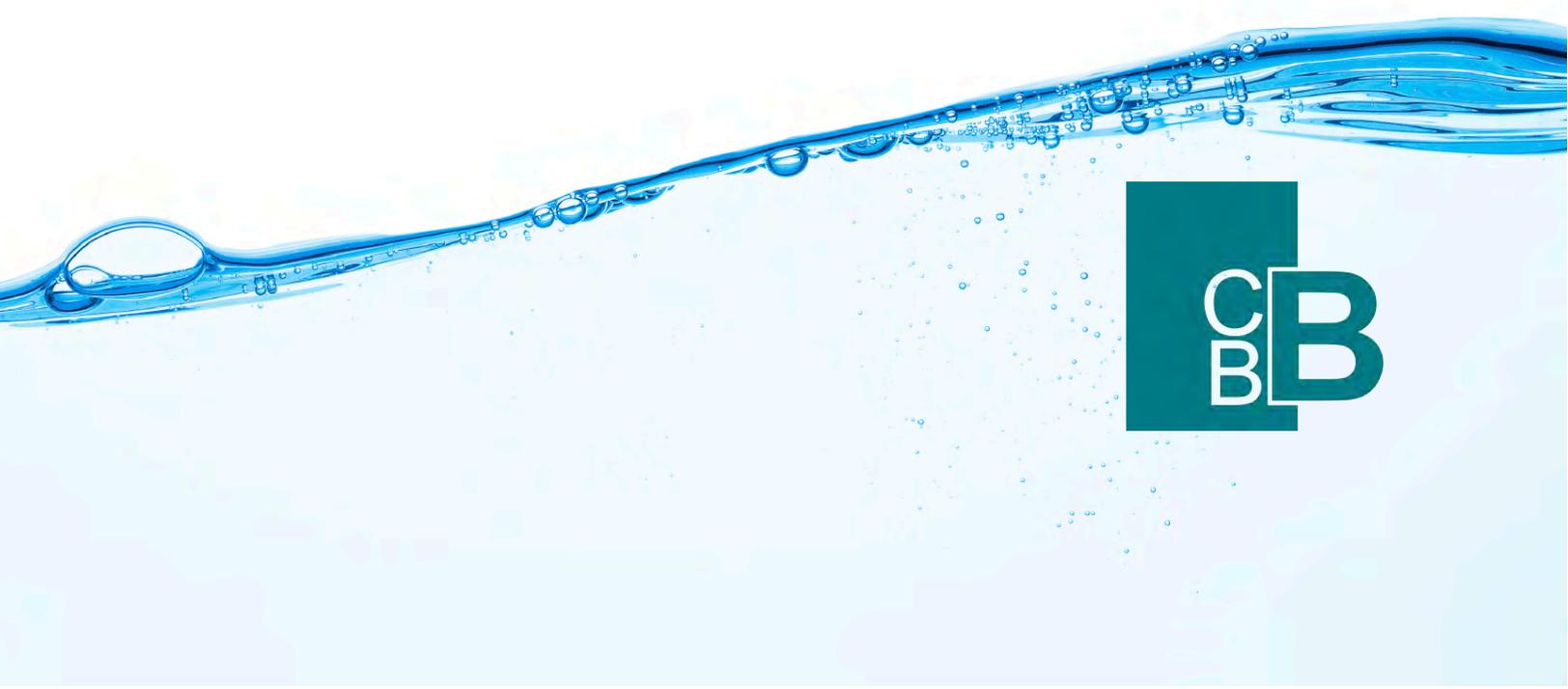
ATTESTED and FILED in my office this
1st day of March, 2022


Beryl Herman, Village Clerk
Village of Lincolnwood, Cook County, Illinois



APPENDIX G

ANNUAL FINANCIAL REPORT



VILLAGE OF LINCOLNWOOD, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
APRIL 30, 2021

VILLAGE OF LINCOLNWOOD, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED APRIL 30, 2021

Prepared by:
Finance Department

VILLAGE OF LINCOLNWOOD, ILLINOIS

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INTRODUCTORY SECTION

This section includes miscellaneous data regarding the Village of Lincolnwood:

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

VILLAGE OF LINCOLNWOOD, ILLINOIS

**List of Principal Officials
April 30, 2021**

LEGISLATIVE

Village Board of Trustees

Barry I. Bass, Village President

Ronald S. Cope, Trustee

Jean Ikezoe-Halevi, Trustee

Craig Klatzco, Trustee

Georjean Hlepas Nickell, Trustee

Jesal B. Patel, Sr., Trustee

Atour Sargon, Trustee

Beryl Herman, Village Clerk

APPOINTED OFFICIAL

Anne Marie Gaura, Village Treasurer

ADMINISTRATIVE

Anne Marie Gaura, Village Manager

Charles Meyer, Assistant Village Manager

Steven Elrod, Village Attorney

Jason Parrott, Chief of Police

Michael Hansen, Fire Chief

Scott Mangum, Director of Community Development

Charles Meyer, Acting Director of Finance*

Melissa Rimdzius, Director of Parks and Recreation

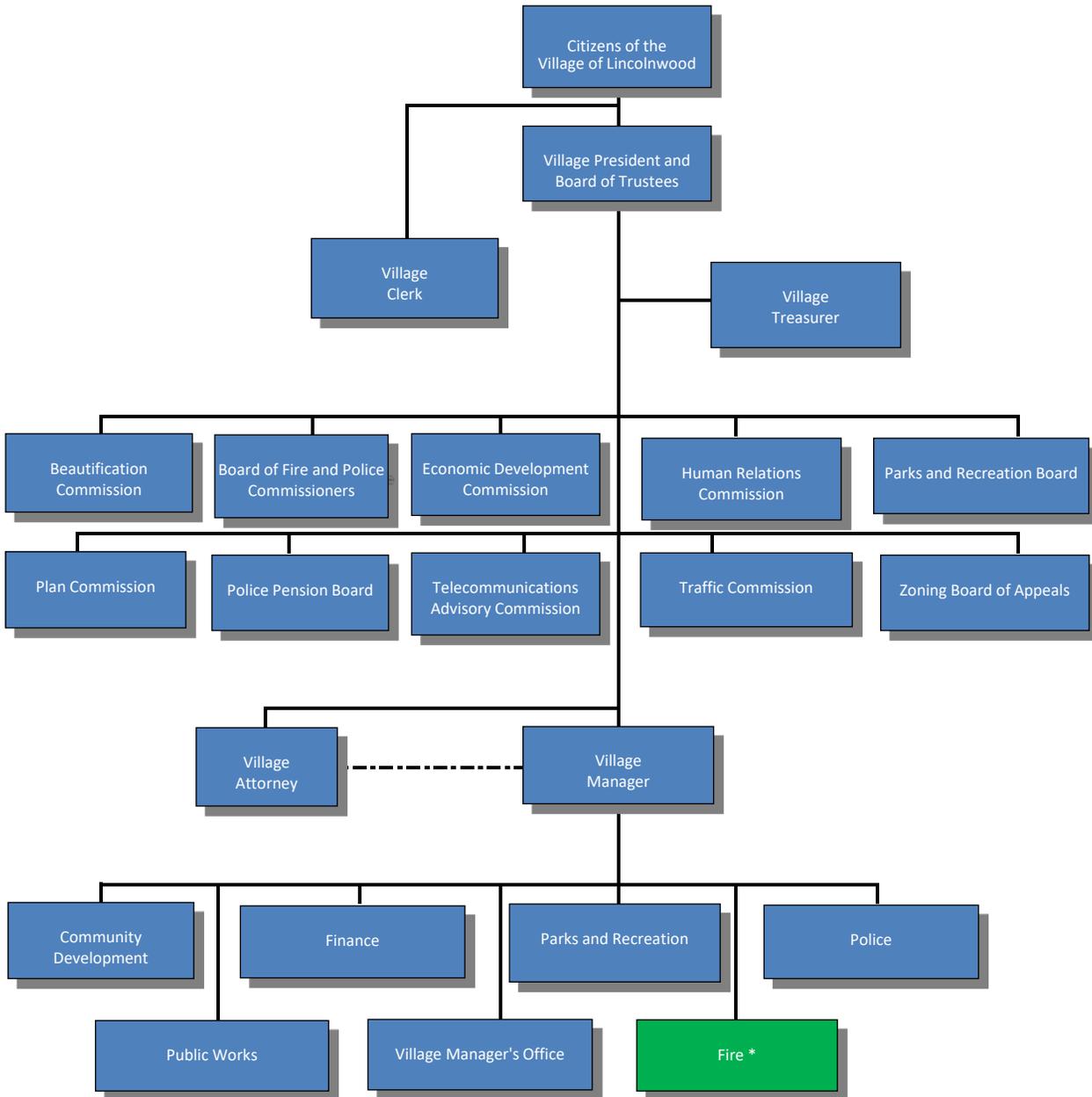
Nadim Badran, Director of Public Works

*Denise Joseph was hired as the Finance Director on June 15, 2021.



Village of Lincolnwood, Illinois

Organizational Chart
April 30, 2021



* Contracted Service

VILLAGE PRESIDENT
Jesal Patel

VILLAGE CLERK
Beryl Herman

VILLAGE MANAGER
Anne Marie Gaura



TRUSTEES
Jean Ikezoe-Halevi
Grace Diaz Herrera
Craig L. Klatzco
Christopher M. Martel
Mohammed Saleem
Atour Toma Sargon

November 30, 2021

The Honorable Jesal Patel, Village President
Members of the Board of Trustees and
Citizens of the Village of Lincolnwood
Village of Lincolnwood, Illinois

The Comprehensive Annual Financial Report of the Village of Lincolnwood, Illinois for the fiscal year ended April 30, 2021 is hereby respectfully submitted. Illinois Statute requires municipal governments to publish a complete set of financial statements within 180 days (6 months) of the close of each fiscal year. This Comprehensive Annual Financial Report was delayed by a month due to vacancies and retirements in the Finance Department, however, in accordance with the law, the report is finalized and is being presented in accordance with generally accepted accounting principles in the United States of America (GAAP).

The financial statements included in this report depict the Village's financial position and the changes in that financial position as of April 30, 2021. Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal controls should not exceed the benefits to be derived, the objective is to provide reasonable, rather than absolute assurance, that the financial statements are free of any material misstatements. The Village of Lincolnwood's financial statements have been audited by Lauterbach & Amen, LLP, a firm of licensed certified public accountants. Lauterbach & Amen, LLP, has issued an unmodified ("clean") opinion on the Village of Lincolnwood financial statements for the year ended April 30, 2021.

The auditor's report is presented as the first component of the financial section of this report. A narrative introduction, overview, and analysis accompany the basic financial statements in the form of the Management's Discussion and Analysis (MD&A). The transmittal letter is designed to complement the MD&A and should be read in conjunction with it. The Village of Lincolnwood's MD&A can be found immediately following the report of the independent auditors and will provide further information regarding the format and content of this report.

Profile of the Village of Lincolnwood

The Village of Lincolnwood is a home-rule community as defined by the Illinois State Constitution of 1970 and was incorporated in 1911 as Village of Tessville, Illinois. In 1936, Tessville formally became the Village of Lincolnwood. Lincolnwood is a mature community that is home to 13,463 (*as of the 2020 census*) culturally diverse citizens and located 10 miles northwest of downtown Chicago.



The Village provides a complete variety of governmental services. Services include police and fire protection, repairs and maintenance of streets and infrastructure, garbage, yard-waste, and recycling services, property inspections and issuing of permits services, recreational and social services, water and sewer services, and other governmental services. The Village is financially responsible for the Lincolnwood Parks & Recreation Department and therefore has been included as an integral part of the basic financial statements of the Village. In addition to these operations services, the Village is also responsible for constructing and maintaining significant infrastructure assets that are directly utilized by the public or are utilized by the Village to provide services to the public including streets; water, sanitary sewer and storm sewer mains; sidewalks and bikeways; and municipal water system that provides a reliable source of potable water purchased from the City of Evanston.

The Village President and the Trustees are elected at large serving staggering four-year terms. The Village Clerk is also elected. The Village Treasurer, the Village Manager and the Village Attorney are appointed by the Village Board of Trustees. The Village employs approximately 94 full time, 10 regular part-time, and 250 seasonal summer employees in the Parks and Recreation and Public Works Departments.

The Village's police officers are members of the Illinois Fraternal Order of Police (FOP) whose collective bargaining agreement expires April 30, 2023 and the Public Works Department employees of the Village are members of the International Brotherhood of Teamsters whose collective bargaining agreement expired April 30, 2021. All other employees of the Village are not represented by any collective bargaining organization. Since 1990 the Village has contracted with Paramedic Services of Illinois (PSI) which provides fire protection and emergency medical services. The current six year contract with PSI will expire on May 1, 2022.

All of the accounting funds of the Village are included in the Comprehensive Annual Financial Report and are utilized to account for the revenues and expenses for all of the services provided by the Village. The annual budget is the primary guidance document for the Village's financial planning.

Financial Policies

The Village of Lincolnwood's Financial Policies provide the basic framework for the fiscal management of the Village. The policies provide guidelines for evaluating both current activities and proposals for future programs. Most of the policies represent longstanding principles, traditions and practices that have guided the Village in the past and have helped maintain the Village's financial stability. Those policies relate to financial stability and reporting, debt issuance, investment and cash management, purchasing, and budget development and amendments.

FACTORS AFFECTING FINANCIAL CONDITION

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

Local Economy

The Village of Lincolnwood enjoys a rather stable economic environment. With the onset of the COVID-19 pandemic in early 2020 having a substantial effect on the local economy, as well as the global impacts, the Village was able to withstand the financial consequences without reducing core services.

Looking back on Fiscal Year 2021 and the impact of the COVID-19 pandemic, Lincolnwood, as in all other communities, immediately adjusted its operations in order to provide services to the community while protecting the health of those that are served and those who serve. Surprisingly, Fiscal Year 2021 produced better-than-expected results because while revenue in the General Fund was down \$2,274,125 compared to the budget, expenditures were down \$3,484,777 as well, allowing the Village to finish the year with a General Fund surplus only slightly smaller than budgeted. Village staff worked hard to manage departmental expenses and defer purchases to future years.

There are several factors that impact the local finances of the Village. The Village is impacted by regional, state, and national economic conditions as well as governance of the State of Illinois. Several important revenue sources are affected by economic conditions beyond the Village's control. These sources include sales tax, building permit fees, income tax, motor fuel tax, and utility taxes. The State of Illinois may also impact revenues through legislative changes (i.e. formula for shared income tax, etc.) and by adjusting the timeliness of payments due to the Village. Despite these potential impacts, the Village continues to be rated Aa2 by Moody's Investors Service. This is mainly due to the Village's healthy position and its light debt burden.

The Village is diverse with major retail centers and various commercial and industrial areas. In Fiscal Year 2022, the Village will issue Tax Increment Financing (TIF) notes for the District 1860 Development. The Development is a project being spearheaded by Tucker Development to redevelop the former Purple Hotel Site located at the intersection of Touhy and Lincoln Avenues. The TIF notes will be issued by the Village and the debt service payments on the notes will be funded by the tax increment created by the new development. The Village actively encourages economic development and the TIF redevelopment districts have served as catalysts for continued retail growth.

Property Tax

Fortunately, the collection of property taxes, the largest revenue sources, has been consistent. A small portion of payments were delayed in the latter half of the year due to the County's extension of the payment due date, however, property tax revenue ended the year \$5,911,322, which was \$161,322 over budget.

Sales Tax

Sales tax revenue ended the year \$4,623,141, which was \$196,859 below budget. In addition, the Village's home rule sales tax ended the year \$331,794 below budget. That said, there is hope for an increase in sales tax revenue beginning in Fiscal Year 2022, when the State of Illinois' Level the Playing Field Act goes into full effect. The Act, which was effective January 1, 2021, stipulates that retailers must collect sales tax purchases on on-line purchases, thereby "leveling the playing field" with brick-and-mortar businesses, but this year's decline was almost entirely attributable to the effect the COVID-19 pandemic had on the Village businesses. The ability to tax on-line sales coupled with the opening of several stores and restaurants may help reverse the lack-of-growth trend the Village has experienced in recent years.

Income Tax

Income tax finished the year at \$1,528,204 or \$228,204 over budget, because the State of Illinois restored the five percent cut made to the local share of income tax revenue and receipts, which were based on calendar year 2019 earnings, were not impacted by the pandemic.

In future years, the Village expects to see an increase in income tax revenue. As expected, the 2020 census produced an increase in Lincolnwood's population from 12,590 to 13,463. This increase would lead to additional increases in income tax, motor fuel tax and local use tax revenue because the State distributes this revenue to municipalities on a per-capita basis. Consequently, an increase in Lincolnwood's population will positively impact revenue for the next 10 years.

Food and Beverage Tax

Revenue from food and beverage tax was \$369,007, which was \$180,993 less than budgeted, because restaurants were closed during the stay-at-home order (except for carryout and delivery business), and because many people were reluctant to eat out even when allowed to do so due to ongoing concerns about COVID-19.

Federal Funding

With the onset of COVID-19 pandemic, the Village actively began searching for grant funding to assist in recouping some of the costs of Personal Protective Equipment (PPE) and other pandemic-related expenses. The Village has received \$277,134 from the Cook County Coronavirus Relief Funds, which is used to cover police and fire personnel costs, quarantine costs, and payroll expense for employees dedicated to the mitigation of COVID-19 eligible expenses. The following outlines additional COVID-19 grant funding the Village received:

- \$21,506 from the US Department of Health and Human Services Care Act Provider Relief Fund Grant
- \$2,500 from the Village's Intergovernmental Risk Management Agency First Responder Personal Protective Equipment Grant
- \$11,163 from the Assistance to Firefighters Grant

The Village is also expected to receive approximately \$1.5 million in funds from the Federal American Rescue Act funding. The first distribution is anticipated in 2021 in the amount of \$832,318 with the second distribution of \$832,318 in 2022. Funding is expected to be used to cover the revenue decrease caused by the COVID-19 pandemic.

Long-Term Financial Planning

The Village is in the process of reviewing long-range issues and the funding alternatives for major improvements to infrastructure and equipment replacement. The goal of the planning process is to put the Village on firm ground to provide for the planned major upgrades and the continued viability of the infrastructure network.

A tool in managing the long-range planning process of the Village is the Five-Year Capital Improvement Program (CIP). The CIP is the result of an ongoing infrastructure and vehicles/equipment planning process. These planning decisions are made with regard to both existing and new facilities and equipment. For existing facilities, the planning process addresses appropriate maintenance strategies and repair versus replacement of facilities. New service demands are also considered since they will affect capital facility requirements as well.

Over the next five years (2022-2026), it is anticipated that the Village could expend approximately \$58.0 million in water and sewer, flood control, street, public building, parks and recreation, equipment and other capital improvement projects. In adherence with Village financial policies, staff is constantly seeking public and private grants and other outside sources of revenues to fund these projects.

Financial Management

One of the foundations of successful financial management is the establishment and maintenance of effective internal controls and accounting policies and procedures. It is the responsibility of the Village Management to establish a comprehensive internal control framework that is designed to ensure the assets of the Village are protected from loss, theft or misuse. The internal controls in conjunction with accounting policies and procedures are critical to compiling sufficiently reliable information for the preparation of financial statements that conform to generally accepted accounting principles.

The Village maintains budgetary controls to ensure compliance with legal provisions embodied in the annual budget approved by the Village Board. Activities of the General Fund, Debt Service Fund, Capital Projects Fund, Enterprise Funds, and Pension Trust Funds are included in the annual budget. The level of budgetary control (the level at which expenditures cannot legally exceed the budgeted amount) is established at the fund level. Budget to actual comparisons are provided in this report for each fund of the Village.

Awards

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Lincolnwood for its Comprehensive Annual Financial Report for the fiscal year ended April 30, 2020. In order to receive this prestigious award, the Village published an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year. However, the Village believes that the current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement for Excellence in Financial Reporting Program's requirements, and the Village will submit it to the GFOA to determine its eligibility for a another certificate.

Acknowledgements

The preparation of the Comprehensive Annual Financial Report could not be accomplished without the efficient and dedicated services of the entire staff of the Finance Department. I would like to express my appreciation to all members of the department who helped and contributed to its preparation. A special note of thanks to Accountant Maria Martinez for her dedication and hard work in assisting with the completion of this report. In addition, special gratitude must be given to Assistant Village Manager Charles Meyer, who led the Finance Department as Acting Finance Director during a time of transition. Credit also must be given to the Village President and Board of Trustees, and the Village Manager Anne Marie Gaura for their assistance in planning and conducting the fiscal affairs of the Village in a responsible manner.

Respectfully submitted,



Denise Joseph
Director of Finance/Treasurer



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Village of Lincolnwood
Illinois**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

April 30, 2020

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

- Independent Auditors' Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Required Supplementary Information
- Other Supplementary Information
- Supplemental Schedules

INDEPENDENT AUDITORS' REPORT

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



INDEPENDENT AUDITORS' REPORT

November 30, 2021

The Honorable Village President
Members of the Board of Trustees
Village of Lincolnwood, 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 Lincolnwood, Illinois, as of and for the year ended April 30, 2021, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Lincolnwood, Illinois, as of April 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

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

The other supplementary information and supplemental schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

**VILLAGE OF LINCOLNWOOD, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS**

April 30, 2021

The Management Discussion and Analysis (MD&A) section of the Village of Lincolnwood's Comprehensive Annual Financial Report presents discussion and analysis of the Village's financial activities during the Fiscal Year ending April 30, 2021.

This section should be used in conjunction with the transmittal letter at the front of this report and with the Village's financial statements that follow this section. Where appropriate the MD&A refers to special pages in the Annual Financial Report for additional information.

Financial Highlights

The following are some of the highlights to be reviewed in greater detail in this analysis (please see the Analysis of Village Funds section) and further presented by this Annual Financial Report:

1. The Village's total net position at April 30, 2021 (excluding pension funds) were \$43,648,804; an increase of \$3,547,779.
2. The Village's governmental activities reported a combined net position of \$34,488,060.
3. As of the close of the current fiscal year, the Village's governmental funds reported combined fund balances of \$21,336,137, an increase of \$5,628,192 in comparison with the prior year. Of this amount, \$11,211,405 is available for spending at the Village's discretion (unassigned fund balance).
4. At the end of the current fiscal year, the unassigned fund balance of the General Fund was \$11,215,515.
5. The net change in capital assets less depreciation expense resulted in a \$387,073 decrease in governmental assets balance from a restated balance of \$49,395,752 to \$49,008,679 and a \$4,150,571 increase in business-type capital assets from \$18,076,872 to \$22,227,443.
6. Beginning net position/fund balance was restated due to the Village not recording IRMA prepaids and recalculation of accumulated depreciation on several assets.

USING THE FINANCIAL SECTION OF THE COMPREHENSIVE ANNUAL REPORT

Overview of the Financial Statements

The principal focus of local government financial statements in the past has been by fund type data. This method of presentation has been modified to present two differing views of the Village's financial statements. The new financial statements' focus is on both the Village as a whole (government-wide) and on the major individual funds. Both perspectives (government-wide and major fund) allow the user to address relevant questions, broaden a basis for comparison (year-to-year or government-to-government) and enhance the Village's accountability.

**VILLAGE OF LINCOLNWOOD, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONT.)**

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Village's finances similar to the corporate sector in that all governmental and business-type activities are consolidated into one 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 governmental funds' current financial resources (short-term available resources) with capital assets and long-term obligations using the accrual basis of accounting and economic resources measurement focus.

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

The Governmental Activities reflect the Village's basic services, including police, fire, public works, engineering, parks/recreation and general/debt administration. Property taxes, shared state sales tax, local utility tax, and shared state income taxes, finance the majority of these activities. The Business-type Activities reflect private sector type operations (Water and Sewer), where the fee for service typically covers all or most of the cost of operation, including depreciation.

Fund Financial Statements

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

Governmental Funds are presented on a source of use of liquid resources basis. This is the manner in which the budget is typically developed. Governmental Funds provide current resources (short-term) view that helps determine whether there are more or fewer current financial resources available to spend for Village operations.

Proprietary Funds account for services that are generally fully supported by user fees (i.e. charges to customers). Proprietary Funds are presented on a total economic resources' basis. Proprietary fund statements, like government-wide financials statements, provide both short and long-term financial information. The Village of Lincolnwood has one Proprietary fund, which is the Water and Sewer Fund.

Fiduciary funds are presented for certain activities where the Village's role is that of trustee (i.e. police and fire pension funds) or agent. While fiduciary 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.

**VILLAGE OF LINCOLNWOOD, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONT.)**

While the total column on the business-type activities fund financial statements is the same as the business-type column on the government-wide financial statement, the governmental major funds total column requires a reconciliation because of the different measurement focus (current financial resources versus total economic resources) which is reflected on the page following each statement. The flow of current financial resources will reflect bond proceeds and inter-fund 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 statements).

Infrastructure (Capital) Assets

This statement requires that these assets be valued and reported within the governmental column of the government-wide statements. Additionally, the government must elect to either (1) depreciate these assets over their estimated useful life or (2) develop a system of asset management designed to maintain the service delivery potential to near perpetuity. If the government develops the asset management system (the modified approach) which periodically (at least every third year), by category, measures and demonstrates its maintenance of locally established levels of service standards, the government may record its cost of maintenance in lieu of depreciation. The Village has chosen to depreciate assets over their useful life. If a road project is considered maintenance - a recurring cost that does not extend the road's original useful life or expand its capacity - the cost of the project will be expensed. An "overlay" of a road will be considered maintenance whereas a "rebuild" of a road will be capitalized.

GOVERNMENT-WIDE STATEMENTS

Statement of Net Position

Table I reflects the condensed Statement of Net Position as of April 30, 2021 with a comparison to the prior year. Net position related to governmental activities increased 2,594,376 or 8.13% from the prior year. Net position related to business-type activities increased 953,403 or 11.62% from the prior year. Net position for total primary government increased \$3,547,779 or 8.85% from the prior year.

VILLAGE OF LINCOLNWOOD, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONT.)

Table I
Statement of Net Position
As of April 30, 2021

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Current and Other Assets	27,964,982	23,523,717	4,739,812	11,231,302	32,704,794	34,755,019
Capital Assets	49,008,679	49,607,606	22,227,443	18,076,872	71,236,122	67,684,478
Other Assets	1,875,750	-	276,279	-	2,152,029	-
Total Assets	78,849,411	73,131,323	27,243,534	29,308,174	106,092,945	102,439,497
Deferred Outflows	3,479,645	4,194,136	93,403	126,269	3,573,048	4,320,405
Total Assets/Deferred Outflows	82,329,056	77,325,459	27,336,937	29,434,443	109,665,993	106,759,902
Current Liabilities	3,605,548	5,349,030	1,712,049	4,264,863	5,317,597	9,613,893
Long-Term Liabilities	36,122,241	35,717,206	16,129,005	16,781,924	52,251,246	52,499,130
Total Liabilities	39,727,789	41,066,236	17,841,054	21,046,787	57,568,843	62,113,023
Deferred Inflows	7,919,493	4,325,112	335,139	174,981	8,254,632	4,500,093
Total Liabilities/Deferred Inflows	47,647,282	45,391,348	18,176,193	21,221,768	65,823,475	66,613,116
Net Position						
Net Investment in Capital Assets	44,009,807	46,993,526	7,047,478	6,439,889	51,057,285	53,433,415
Restricted	9,525,971	4,571,210	-	-	9,525,971	4,571,210
Unrestricted (Deficit)	(19,047,718)	(19,630,625)	2,113,266	1,772,786	(16,934,452)	(17,857,839)
Total Net Position	\$ 34,488,060	\$ 31,934,111	\$ 9,160,744	\$ 8,212,675	\$ 43,648,804	\$ 40,146,786

For more detailed information see the Statement of Net Position in the Annual Financial Report.

**VILLAGE OF LINCOLNWOOD, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONT.)**

The Village had a deficit unrestricted net position which totaled a negative \$16,934,452 of its net position at April 30, 2021. Approximately \$9.5 million reflects net position restricted for economic development, highway and street, and debt service purposes. The remaining reflects its investment in capital assets (e.g., land, buildings, equipment, improvements, and construction in progress), less any debt used to acquire those assets. The Village uses these capital assets to provide service to citizens; consequently, these assets are not available for 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.

Normal Impacts

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

1. **Net Results of Activities** will impact (increase/decrease) current assets and unrestricted net position.
2. **Borrowing for Capital** will increase current assets and long-term debt.
3. **Spending Borrowed Proceeds on New Capital** - will reduce current assets and increase capital assets. There is a second impact, an increase in invested in capital assets and an increase in related net debt, which will not change the invested in capital assets, net of debt.
4. **Spending of Non-borrowed Current Assets on New Capital** will reduce current assets and increase capital assets and will reduce unrestricted net position and increase invested in capital assets, net of debt.
5. **Principal Payment on Debt** will reduce current assets and reduce long-term debt and reduce unrestricted net position and increase investment in capital assets, net of debt.
6. **Reduction of Capital Assets through Depreciation** will reduce capital assets and investment in capital assets, net of debt.

Current Year Impacts

The Village's combined net position for the primary government (which is the Village's bottom line) increased \$3,547,779 or 8.85%, as a result of the combined governmental activities and business-type activities.

Total assets and deferred outflows of the primary government increased by \$2,906,091 and total liabilities and deferred inflows of the primary government decreased by \$789,641.

Net position of the Village's governmental activities increased from a restated balance of \$31,893,684 to \$34,488,060, an increase of \$2,594,376 or 8.13% as a result of governmental activities. The Village's unrestricted net position for governmental activities, the part of net position that can be used to finance day-to-day operations, increased from (\$19,630,625) to (\$19,047,718).

**VILLAGE OF LINCOLNWOOD, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONT.)**

Net position from business-type activities funding water and sewer operations increased from a restated balance of \$8,207,341 to \$9,160,744, an increase of \$953,403 or 11.62%. The unrestricted net position for business-type activities increased from \$1,772,789, to \$2,113,266. The Water Fund experienced higher than expected operating revenue due to the dry summer.

The Village has a restricted net position of \$9.5 million which are used primarily for economic development and highway and street improvements. Certain resources (e.g. Special Revenue Funds and Debt Service Funds), are generally used only for the purpose restricted by the specific revenue source.

Table II below shows the revenue and expenses of the Village's governmental and business-type activities. For more information see the Statement of Activities in the Annual Financial Report.

Table II
Statement of changes in Net Position
As of April 30, 2021

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
REVENUES						
Program Revenues:						
Charges for Services	2,211,591	3,826,990	4,795,049	4,469,554	7,006,640	8,296,544
Capital Grants /Contributions	1,532,096	1,628,849	-	-	1,532,096	1,628,849
General Revenues:					-	-
Property Taxes	9,504,179	7,627,356	-	-	9,504,179	7,627,356
Sales, income, and use taxes	9,347,914	8,943,315	-	-	9,347,914	8,943,315
Other Taxes	2,587,385	2,846,025	-	-	2,587,385	2,846,025
Other	887,972	946,346	15,873	89,407	903,845	1,035,753
Total Revenues	\$ 26,071,137	\$ 25,818,881	\$ 4,810,922	\$ 4,558,961	\$ 30,882,059	\$ 30,377,842
EXPENSES						
General Government	5,305,323	5,216,670	-	-	5,305,323	5,216,670
Public Safety	12,026,079	13,201,520	-	-	12,026,079	13,201,520
Water and Sewer	-	-	3,657,519	4,587,652	3,657,519	4,587,652
Parks & Recreation	1,993,935	2,897,477	-	-	1,993,935	2,897,477
Interest Expense	132,165	43,944	-	-	132,165	43,944
Highways and Streets	2,224,635	1,807,520	-	-	2,224,635	1,807,520
Economic Development	850,605	883,378	-	-	850,605	883,378
Sanitation	1,144,019	1,074,777	-	-	1,144,019	1,074,777
Total Expenses	\$ 23,676,761	\$ 25,125,286	\$ 3,657,519	\$ 4,587,652	\$ 27,334,280	\$ 29,712,938
Change in Net Position before Transfers	2,394,376	693,595	1,153,403	(28,691)	3,547,779	664,904
Transfers	200,000	200,000	(200,000)	(200,000)	-	-
Change in Net Position	2,594,376	893,595	953,403	(228,691)	3,547,779	664,904
Net Position - Beginning as Restated	31,893,684	31,040,516	8,207,341	8,441,366	40,101,025	39,481,882
Net Position - Ending	\$ 34,488,060	\$ 31,934,111	\$ 9,160,744	\$ 8,212,675	\$ 43,648,804	\$ 40,146,786

**VILLAGE OF LINCOLNWOOD, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONT.)**

Normal Impacts

There are eight basic (normal) impacts on revenues and expenses as reflected below:

Revenues:

1. *Economic Condition:* Can reflect a declining, stable or growing economic environment and has a substantial impact on state income, sales, telecommunications and utility tax revenue as well as public spending habits for items such as building permits, elective user fees and volumes of consumption.
2. *Increase/Decrease in Village Approved Rates:* Although 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, etc.)
3. *Changing Patterns in Intergovernmental and Grant Revenue (both recurring and non-recurring):* Certain recurring revenues, such as state-shared revenue, 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.
4. *Market Impacts on Investment Income:* The Village's investment portfolio consists mainly of certificates of deposit and government securities. Market conditions may cause interest rates and investment income to fluctuate.

Expenses:

1. *Introduction of New Programs:* Within the functional expense categories (Public Safety, Public Works, General Government, etc.), individual programs may be added, deleted or modified to meet changing community needs.
2. *Increase in Authorized Personnel:* Changes in service demand may cause the Village Board to increase/decrease authorized staffing.
3. *Salary Increases (annual adjustments/merit):* The ability to attract and retain (employees) resources requires the Village to strive to approach a competitive salary structure in the marketplace.
4. *Inflation:* Overall inflation, as measured by the change in the consumer price index (CPI) from December to the next December, has varied significantly over the years. Also, as a major consumer of certain services and commodities such as supplies, fuel and parts, the Village often experiences increases that vary from the change in CPI factors listed above, especially with recently imposed tariffs on goods imported from outside of the United States.

**VILLAGE OF LINCOLNWOOD, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONT.)**

**Current Year Impacts
Governmental Activities**

Revenue:

For the fiscal year ended April 30, 2021, revenues from the governmental activities totaled \$26,071,137.

Property taxes continue to be the Village's largest revenue source totaling \$9,504,179 representing 36.45% of total governmental activity revenue. Sales tax revenue the second largest source of revenue totaled \$7,245,080 or 27.79%. The Village is still experiencing a slow recovery in consumer spending as seen in both our State and National economies

Expenses:

For the fiscal year ended April 30, 2021, expenses for governmental activities totaled \$23,676,761, a decrease of \$1,448,525 when compared to fiscal year 2020. This is mainly due to deferral of capital purchases to future years and vacancies in a number of departments.

Business-type Activities

Revenue

Revenue from business-type activity totaled \$4,810,922, an increase of \$251,961 from fiscal year 2020. A larger factor in this increase was due to an increase in water use due to a very dry summer season. At the end of fiscal year 2021, the water rate for the Village was \$8.69 per 1,000 gallons of water consumed. The major revenue source is charges for services to operate the Water and Sewer Fund. There was no change in the water rate charged to residents and businesses within the Village in Fiscal Year 2021.

Expenses

Expenses from business-type activity totaled \$3,657,519, a decrease of \$930,133 when compared to fiscal year 2020. This total does not include the operating transfer to the General Fund of \$200,000 for the reimbursement of administrative expenses.

The Water and Sewer Fund follows the same strict spending guidelines imposed on the Governmental Funds.

FINANCIAL ANALYSIS OF THE VILLAGE'S FUNDS

For the fiscal year ended April 30, 2021, the governmental fund reflects a combined fund balance of \$21,336,137 (*see Annual Financial Report Balance Sheet – Governmental Funds for more information*).

This increase is primarily due to expenditures finishing the fiscal year less than budget, which was intentional. Due to the uncertainty of the economic impact of the COVID-19 pandemic and the mitigation measures imposed to slow the spread of the virus, the Village Board delayed or deferred approximately \$2.8 million in operating and capital expenditures.

**VILLAGE OF LINCOLNWOOD, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONT.)**

General Fund Budgetary Highlights

The Fiscal Year 2021 budget, as originally approved by the Village Board, was not amended during the current year. Below is a table that reflects the original and final budget and the actual for the revenues and expenditures for the General Fund.

Table III
General Fund Budgetary Highlights
As of April 30, 2021

	Original/ Final Budget	Actual
Revenues		
Taxes	\$ 8,296,000	7,787,767
Intergovernmental	9,105,000	9,324,509
Other	5,072,758	3,087,357
Total	<u>22,473,758</u>	<u>20,199,633</u>
Expenditures	<u>23,529,673</u>	<u>20,238,610</u>
Excess of Revenues over Expenditures	<u>(1,055,915)</u>	<u>(38,977)</u>
Other Financing Sources		
Transfer In	200,000	175,000
Transfer Out	(37,500)	(12,500)
	<u>162,500</u>	<u>162,500</u>
Change in Fund Balance	<u>(893,415)</u>	<u>123,523</u>

The Fiscal 2021 General Fund reflects a \$123,523 increase in fund balance for the year ended April 30, 2021. Total revenues were \$2.3 million less than final budget amount, and actual expenditures were approximately \$3.2 million less than the final budget amount.

State sales and home rule sales taxes were \$528,653 less than budgeted while state income tax revenues were \$228,204 more than budgeted. The decrease in sales tax revenue reflects the impact the COVID-19 pandemic had on businesses. The income tax revenue is received from the State of Illinois based on a per capita basis. The expenditure budget variance was approximately \$3.2 million less than budget. As stated earlier, this was mainly due to delayed or deferred projects in operating and capital expenditures.

Other Major Funds Highlights

The Village's major Tax Increment Financing (TIF) Fund experienced an increase of \$1,716,758 in fund balance for fiscal year ended April 30, 2021. The tax increment revenue received of \$1,998,488 was mainly used to fund construction costs on various Public Work projects

The Motor Fuel Tax Fund had a \$1,105,603 increase in fund balance for the fiscal year ended April 30, 2021. The increase in the Motor Fuel Tax Fund was due to the issuance of \$2,680,000 in General Obligation Bonds and grant funding received from the Rebuild Illinois Plan. The Village received a local distributive share of \$865,639 from the State of Illinois and \$6,710 in investment income. The primary expenditures totaling \$2,287,900 were for roadway resurfacing costs.

**VILLAGE OF LINCOLNWOOD, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONT.)**

The Storm Water Management Fund had a \$502,843 increase in fund balance for the fiscal year ended April 30, 2021 and the Debt Service Fund had a \$129,424 increase in fund balance for the fiscal year ended April 30, 2021.

Capital Assets

At the end of fiscal year 2021, the Village's capital assets had a combined total of \$71 million invested in a broad range of capital assets including land, streets, sidewalks, alleys, buildings, vehicles, water mains, storm sewers and sanitary sewer lines. (see table IV and V below).

Table IV
Capital Assets at Year End
Net of Depreciation
As of April 30, 2021

	Governmental Activities	Business-type Activities	Total
Land	10,885,084	96,214	10,981,298
Construction in Progress	-	12,914,617	12,914,617
Parks and Improvements	7,729,410	-	7,729,410
Buildings and Structures	3,478,574	241,661	3,720,235
Equipment and Furniture	240,726	-	240,726
Vehicles and Heavy Equipment	2,202,058	322,468	2,524,526
Waterworks System	-	8,652,483	8,652,483
Streets, Sidewalks, and Alleys	24,472,827	-	24,472,827
Total:	\$ 49,008,679	\$ 22,227,443	\$ 71,236,122

Table V
Change in Capital Assets
As of April 30, 2021

	Governmental Activities	Business-type Activities	Total
Beginning Balance	49,395,752	18,076,872	67,472,624
Additions/Deletions			
Nondepreciable	-	4,840,050	4,840,050
Depreciable	2,067,778	-	2,067,778
	51,463,530	22,916,922	74,380,452
Depreciation	(2,454,851)	(689,479)	(3,144,330)
Ending Balance	\$ 49,008,679	\$ 22,227,443	\$ 71,236,122

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

**VILLAGE OF LINCOLNWOOD, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONT.)**

Debt Outstanding

The Village of Lincolnwood had total long-term debt and loans payable of \$51,167,645 million as of April 30, 2021. Long-term debt is comprised of compensated absences to employees, net pension liabilities and loan/bonds payable. The Village issued \$2,680,000 in General Obligation Bonds for the second year of the road resurfacing program. The debt service is funded by the Motor Fuel Tax fund.

The Village has no legal debt limitation as it is a home rule municipality. At April 30, 2021, the Village had \$17,865,000 in outstanding general obligation bonds.

Economic Factors

The Village continues to provide quality government services funded by a tax base that is basically residential. The local and national economies are still experiencing slow economic growth. The next few years will still continue to be challenging as the current COVID-19 pandemic will put a strain on the Village to balance expenditures with the decrease in revenues while continuing to maintain the current services to our residents and businesses. The Village property tax, sales tax, local utility taxes and the Village's share of the state income tax make a majority of the portion of General Fund revenues. Most of these major revenue sources experienced minimal decreases from the prior year.

The Village is also continuing to look for economic development to generate additional sales and real estate tax revenues. There are various developments in the plans to begin in Fiscal Year 2022 for various sites in the Village, including the TIF districts. The Village is also undertaking many infrastructure improvements. Construction has been completed for a water transmission main from Evanston, the Village's new potable water supplier, and the Village is continuing the roadway resurfacing program for all Village streets.

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 Denise Joseph, Director of Finance, Village of Lincolnwood, 6900 N. Lincoln Ave. Lincolnwood, IL 60712.

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

Proprietary Fund

Fiduciary Fund

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

VILLAGE OF LINCOLNWOOD, ILLINOIS

Statement of Net Position

April 30, 2021

See Following Page

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Statement of Net Position
April 30, 2021**

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 19,583,574	3,980,466	23,564,040
Receivables - Net of Allowances	8,207,929	680,569	8,888,498
Due from Other Governments	1,185	-	1,185
Inventories	-	53,736	53,736
Prepays	172,294	25,041	197,335
Total Current Assets	27,964,982	4,739,812	32,704,794
Noncurrent Assets			
Capital Assets			
Nondepreciable Capital Assets	10,885,084	13,010,831	23,895,915
Depreciable Capital Assets	74,181,247	22,856,796	97,038,043
Accumulated Depreciation	(36,057,652)	(13,640,184)	(49,697,836)
Total Capital Assets	49,008,679	22,227,443	71,236,122
Other Assets			
Net Pension Asset - IMRF	1,875,750	276,279	2,152,029
Total Noncurrent Assets	50,884,429	22,503,722	73,388,151
Total Assets	78,849,411	27,243,534	106,092,945
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	429,765	63,300	493,065
Deferred Items - Police Pension	2,735,405	-	2,735,405
Deferred Items - RBP	314,475	30,103	344,578
Total Deferred Outflows of Resources	3,479,645	93,403	3,573,048
Total Assets and Deferred Outflows of Resources	82,329,056	27,336,937	109,665,993

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

	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 1,725,919	786,555	2,512,474
Accrued Payroll	272,093	18,873	290,966
Deposits Payable	96,893	-	96,893
Accrued Interest Payable	61,407	219,444	280,851
Other Payables	1,261,699	-	1,261,699
Current Portion of Long-Term Debt			
Compensated Absences Payable	144,297	16,104	160,401
Current Portion of Long-Term Debt	236,954	671,073	908,027
Total Current Liabilities	3,799,262	1,712,049	5,511,311
Noncurrent Liabilities			
Compensated Absences Payable	577,186	64,415	641,601
Net Pension Liability - Police Pension	28,381,012	-	28,381,012
Total OPEB Liability - RBP	2,168,871	207,617	2,376,488
General Obligation Bonds Payable - Net	4,895,172	13,589,307	18,484,479
Loans Payable	100,000	2,267,666	2,367,666
Total Noncurrent Liabilities	36,122,241	16,129,005	52,251,246
Total Liabilities	39,921,503	17,841,054	57,762,557
DEFERRED INFLOWS OF RESOURCES			
Deferred Items - IMRF	2,207,344	325,119	2,532,463
Deferred Items - Police Pension	2,335,232	-	2,335,232
Deferred Items - RBP	104,676	10,020	114,696
Property Taxes	3,272,241	-	3,272,241
Total Deferred Inflows of Resources	7,919,493	335,139	8,254,632
Total Liabilities and Deferred Inflows of Resources	47,840,996	18,176,193	66,017,189
NET POSITION			
Net Investment in Capital Assets	44,009,807	7,047,478	51,057,285
Restricted - Police Forfeiture	103,818	-	103,818
Restricted - Economic Development	4,449,794	-	4,449,794
Restricted - Street and Street Light			
Maintenance and Replacement	4,113,341	-	4,113,341
Restricted - Transportation Improvement	784,201	-	784,201
Restricted - Debt Service	74,817	-	74,817
Unrestricted (Deficit)	(19,047,718)	2,113,266	(16,934,452)
Total Net Position	34,488,060	9,160,744	43,648,804

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

VILLAGE OF LINCOLNWOOD, ILLINOIS

Statement of Activities

For the Fiscal Year Ended April 30, 2021

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Primary Government				
Governmental Activities				
General Government	\$ 5,305,323	242,034	-	-
Public Safety	12,026,079	1,815,120	313,107	-
Highways and Streets	2,224,635	-	865,639	5,409
Sanitation	1,144,019	-	-	347,941
Economic Development	850,605	-	-	-
Culture and Recreation	1,993,935	154,437	-	-
Interest Expense	132,165	-	-	-
Total Governmental Activities	23,676,761	2,211,591	1,178,746	353,350
Business-Type Activities				
Water and Sewer	3,657,519	4,795,049	-	-
Total Primary Government	27,334,280	7,006,640	1,178,746	353,350

General Revenues

Taxes

Property Taxes

Food and Beverage Taxes

Utility Taxes

Other Taxes

Intergovernmental - Unrestricted

Sales Taxes

Income Taxes

Replacement Taxes

Use Taxes

Investment Income

Miscellaneous

Internal Activity - Transfers

Change in Net Position

Net Position - Beginning as Restated

Net Position - Ending

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

Net (Expenses)/Revenues		
Primary Government		
Governmental Activities	Business-Type Activities	Totals
(5,063,289)	-	(5,063,289)
(9,897,852)	-	(9,897,852)
(1,353,587)	-	(1,353,587)
(796,078)	-	(796,078)
(850,605)	-	(850,605)
(1,839,498)	-	(1,839,498)
(132,165)	-	(132,165)
(19,933,074)	-	(19,933,074)
-	1,137,530	1,137,530
(19,933,074)	1,137,530	(18,795,544)
9,504,179	-	9,504,179
369,007	-	369,007
1,153,207	-	1,153,207
897,950	-	897,950
7,245,080	-	7,245,080
1,528,204	-	1,528,204
167,221	-	167,221
574,630	-	574,630
573,463	3,373	576,836
314,509	12,500	327,009
200,000	(200,000)	-
22,527,450	(184,127)	22,343,323
2,594,376	953,403	3,547,779
31,893,684	8,207,341	40,101,025
34,488,060	9,160,744	43,648,804

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

VILLAGE OF LINCOLNWOOD, ILLINOIS

Balance Sheet - Governmental Funds
April 30, 2021

	<u>General</u>
ASSETS	
Cash and Investments	\$ 9,217,002
Receivables	
Property Taxes	3,679,739
Other Taxes	2,432,833
Accounts	1,757,000
Due from Other Governments	-
Due from Other Funds	542,363
Prepays	<u>172,294</u>
Total Assets	<u><u>17,801,231</u></u>
LIABILITIES	
Accounts Payable	1,239,006
Accrued Payroll	272,093
Deposits Payable	96,893
Due to Other Funds	167,672
Other Payables	<u>1,261,699</u>
Total Liabilities	<u>3,037,363</u>
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	<u>3,272,241</u>
Total Liabilities and Deferred Inflows of Resources	<u><u>6,309,604</u></u>
FUND BALANCES	
Nonspendable	172,294
Restricted	103,818
Committed	-
Unassigned	<u>11,215,515</u>
Total Fund Balances	<u><u>11,491,627</u></u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u><u>17,801,231</u></u>

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

<u>Special Revenue</u>					
Northeast Industrial District Tax Increment Financing	Motor Fuel Tax	Debt Service	Capital Projects <u>Storm Water Management</u>	Nonmajor	Totals
2,385,368	4,071,866	136,224	298,197	3,474,917	19,583,574
15,769	-	-	-	132,428	3,827,936
-	-	-	98,660	-	2,531,493
-	41,475	-	-	50,025	1,848,500
-	-	-	-	1,185	1,185
-	-	-	-	-	542,363
-	-	-	-	-	172,294
<u>2,401,137</u>	<u>4,113,341</u>	<u>136,224</u>	<u>396,857</u>	<u>3,658,555</u>	<u>28,507,345</u>
88,882	-	-	31,797	198,562	1,558,247
-	-	-	-	-	272,093
-	-	-	-	-	96,893
-	-	-	-	542,363	710,035
-	-	-	-	-	1,261,699
<u>88,882</u>	<u>-</u>	<u>-</u>	<u>31,797</u>	<u>740,925</u>	<u>3,898,967</u>
-	-	-	-	-	3,272,241
<u>88,882</u>	<u>-</u>	<u>-</u>	<u>31,797</u>	<u>740,925</u>	<u>7,171,208</u>
-	-	-	-	-	172,294
2,312,255	4,113,341	136,224	-	2,921,740	9,587,378
-	-	-	365,060	-	365,060
-	-	-	-	(4,110)	11,211,405
<u>2,312,255</u>	<u>4,113,341</u>	<u>136,224</u>	<u>365,060</u>	<u>2,917,630</u>	<u>21,336,137</u>
<u>2,401,137</u>	<u>4,113,341</u>	<u>136,224</u>	<u>396,857</u>	<u>3,658,555</u>	<u>28,507,345</u>

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

VILLAGE OF LINCOLNWOOD, ILLINOIS

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

April 30, 2021

Total Governmental Fund Balances	\$ 21,336,137
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.	49,008,679
A net pension asset is not considered to represent a financial resource and therefore is not reported in the funds. Net Pension Asset - IMRF	1,875,750
Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	(1,777,579)
Deferred Items - Police Pension	400,173
Deferred Items - OPEB	209,799
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. Compensated Absences Payable	(721,483)
Net Pension Liability - Police Pension	(28,381,012)
Total OPEB Liability - RBP	(2,168,871)
General Obligation Bonds Payable	(4,940,000)
Unamortized Premiums	(179,626)
Loan Payable	(112,500)
Accrued Interest Payable	(61,407)
Net Position of Governmental Activities	<u><u>34,488,060</u></u>

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

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2021**

See Following Page

VILLAGE OF LINCOLNWOOD, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2021

	<u>General</u>
Revenues	
Taxes	\$ 7,787,767
Charges for Services	1,004,092
Licenses and Permits	990,167
Intergovernmental	9,324,509
Fines and Forfeitures	217,332
Investment Income	561,257
Miscellaneous	314,509
Total Revenues	<u>20,199,633</u>
Expenditures	
Current	
General Government	4,057,219
Public Safety	11,483,063
Highways and Streets	1,257,849
Sanitation	1,079,369
Economic Development	850,605
Culture and Recreation	1,298,080
Capital Outlay	212,425
Debt Service	
Principal Retirement	-
Interest and Fiscal Charges	-
Total Expenditures	<u>20,238,610</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(38,977)</u>
Other Financing Sources (Uses)	
Debt Issuance	-
Transfers In	175,000
Transfers Out	<u>(12,500)</u>
	<u>162,500</u>
Net Change in Fund Balances	123,523
Fund Balances - Beginning as Restated	<u>11,368,104</u>
Fund Balances - Ending	<u><u>11,491,627</u></u>

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

<u>Special Revenue</u>					
Northeast Industrial District Tax Increment Financing	Motor Fuel Tax	Debt Service	Capital Projects Storm Water Management	Nonmajor	Totals
1,998,488	-	-	-	2,138,088	11,924,343
-	-	-	-	-	1,004,092
-	-	-	-	-	990,167
-	865,639	-	851,674	5,409	11,047,231
-	-	-	-	-	217,332
1,983	6,710	-	-	3,513	573,463
-	-	-	-	-	314,509
<u>2,000,471</u>	<u>872,349</u>	<u>-</u>	<u>851,674</u>	<u>2,147,010</u>	<u>26,071,137</u>
61,718	-	-	-	28,325	4,147,262
-	-	-	-	-	11,483,063
-	2,287,900	-	-	64,534	3,610,283
-	-	-	-	-	1,079,369
-	-	-	-	-	850,605
-	-	-	-	-	1,298,080
221,995	-	-	214,097	29,110	677,627
-	-	52,500	-	-	52,500
-	29,423	94,733	-	-	124,156
<u>283,713</u>	<u>2,317,323</u>	<u>147,233</u>	<u>214,097</u>	<u>121,969</u>	<u>23,322,945</u>
<u>1,716,758</u>	<u>(1,444,974)</u>	<u>(147,233)</u>	<u>637,577</u>	<u>2,025,041</u>	<u>2,748,192</u>
-	2,680,000	-	-	-	2,680,000
-	-	276,657	-	25,000	476,657
-	(129,423)	-	(134,734)	-	(276,657)
<u>-</u>	<u>2,550,577</u>	<u>276,657</u>	<u>(134,734)</u>	<u>25,000</u>	<u>2,880,000</u>
1,716,758	1,105,603	129,424	502,843	2,050,041	5,628,192
595,497	3,007,738	6,800	(137,783)	867,589	15,707,945
<u>2,312,255</u>	<u>4,113,341</u>	<u>136,224</u>	<u>365,060</u>	<u>2,917,630</u>	<u>21,336,137</u>

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

VILLAGE OF LINCOLNWOOD, ILLINOIS

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

For the Fiscal Year Ended April 30, 2021

Net Change in Fund Balances - Total Governmental Funds \$ 5,628,192

Amounts reported for governmental activities in the Statement of Activities
are different because:

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

Capital Outlays	2,096,075
Depreciation Expense	(2,481,732)
Disposals - Cost	(28,297)
Disposals - Accumulated Depreciation	26,881

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

Change in Deferred Items - IMRF	(1,361,476)
Change in Deferred Items - Police Pension	(2,672,539)
Change in Deferred Items - RBP	105,776

The issuance of long-term debt provides current financial resources to
governmental funds, while the repayment of the principal on long-term
debt consumes the current financial resources of the governmental funds.

Change in to Compensated Absences Payable	16,221
Change in to Net Pension Liability/(Asset) - IMRF	2,206,235
Change in Net Pension Liability - Police Pension	2,333,930
Change in to Total OPEB Liability - RBP	(639,381)
Issuance of Debt	(2,680,000)
Unamortized Premiums	9,454
Retirement of Debt	52,500

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

(17,463)

Changes in Net Position of Governmental Activities

2,594,376

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

VILLAGE OF LINCOLNWOOD, ILLINOIS

Statement of Net Position - Proprietary Fund (Business-Type Activities)

April 30, 2021

See Following Page

VILLAGE OF LINCOLNWOOD, ILLINOIS

Statement of Net Position - Proprietary Fund (Business-Type Activities)
April 30, 2021

	<u>Water and Sewer</u>
ASSETS	
Current Assets	
Cash and Investments	\$ 3,980,466
Receivables - Net of Allowances	
Accounts	680,569
Inventories	53,736
Prepays	<u>25,041</u>
Total Current Assets	<u>4,739,812</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable Capital Assets	13,010,831
Depreciable Capital Assets	22,856,796
Accumulated Depreciation	<u>(13,640,184)</u>
Total Capital Assets	22,227,443
Other Assets	
Net Pension Asset - IMRF	<u>276,279</u>
Total Noncurrent Assets	<u>22,503,722</u>
Total Assets	<u>27,243,534</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - IMRF	63,300
Deferred Items - OPEB	<u>30,103</u>
Total Deferred Outflows	<u>93,403</u>
Total Assets and Deferred Outflows of Resources	<u>27,336,937</u>

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

	<u>Water and Sewer</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	\$ 786,555
Accrued Payroll	18,873
Accrued Interest Payable	219,444
Compensated Absences Payable	16,104
Current Portion of Long-Term Debt	<u>671,073</u>
Total Current Liabilities	<u>1,712,049</u>
Noncurrent Liabilities	
Compensated Absences Payable	64,415
Total OPEB Liability - RBP	207,617
General Obligation Bonds Payable - Net	13,589,307
Loans Payable	<u>2,267,666</u>
Total Noncurrent Liabilities	<u>16,129,005</u>
Total Liabilities	<u>17,841,054</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Items - IMRF	325,119
Deferred Items - RBP	<u>10,020</u>
Total Deferred Inflows	<u>335,139</u>
Total Liabilities and Deferred Inflows of Resources	<u>18,176,193</u>
NET POSITION	
Net Investment in Capital Assets	7,047,478
Unrestricted	<u>2,113,266</u>
Total Net Position	<u><u>9,160,744</u></u>

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

VILLAGE OF LINCOLNWOOD, ILLINOIS

Statement of Revenues, Expenses and Changes in Net Position -
Proprietary Fund (Business-Type Activities)
For the Fiscal Year Ended April 30, 2021

	<u>Water and Sewer</u>
Operating Revenues	
Charges for Services	\$ 4,794,484
Fines and Forfeitures	565
Total Operating Revenues	<u>4,795,049</u>
Operating Expenses	
Cost of Sales and Services	2,468,790
Depreciation and Amortization	<u>635,906</u>
Total Operating Expenses	<u>3,104,696</u>
Operating Income	<u>1,690,353</u>
Nonoperating Revenues (Expenses)	
Interest Income	3,373
Other Income	12,500
Interest and Fiscal Charges	<u>(552,823)</u>
	<u>(536,950)</u>
(Loss) Before Transfers	1,153,403
Transfers Out	<u>(200,000)</u>
Change in Net Position	953,403
Net Position - Beginning as Restated	<u>8,207,341</u>
Net Position - Ending	<u><u>9,160,744</u></u>

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

VILLAGE OF LINCOLNWOOD, ILLINOIS

Statement of Cash Flows - Proprietary Fund (Business Type Activities)
For the Fiscal Year Ended April 30, 2021

	Water and Sewer
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 4,669,008
Payments to Employees	(542,135)
Payments to Suppliers	(4,389,283)
	<u>(262,410)</u>
Cash Flows from Noncapital Financing Activities	
Transfers Out	<u>(200,000)</u>
Cash Flows from Capital and Related Financing Activities	
Purchase of Capital Assets	(4,840,050)
Interest and Fiscal Charges	(552,823)
Debt Issuance	-
Payment of Bond Principal	(534,708)
	<u>(5,927,581)</u>
Cash Flows from Investing Activities	
Interest Received	<u>3,373</u>
Net Change in Cash and Cash Equivalents	(6,386,618)
Cash and Cash Equivalents - Beginning of Year	<u>10,367,084</u>
Cash and Cash Equivalents - End of Year	<u><u>3,980,466</u></u>
Reconciliation of Operating Income to Net Cash	
Provided (Used) by Operating Activities	
Operating Income	1,690,353
Adjustments to Reconcile Operating	
Income to Net Income to Net Cash	
Provided by (Used In) Operating Activities:	
Depreciation and Amortization	635,906
Other Income (Expense)	12,500
(Increase) Decrease in Current Assets	(138,541)
Increase (Decrease) in Current Liabilities	<u>(2,462,628)</u>
Net Cash Provided by Operating Activities	<u><u>(262,410)</u></u>

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

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Statement of Fiduciary Net Position
April 30, 2021**

	<u>Police Pension</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,760,118
Investments	
U.S. Treasuries	4,085,900
U.S. Agencies	118,142
Corporate Bonds	4,489,630
Equity Mutual Funds	16,395,714
Illinois Funds	1,562
Accrued Interest	42,580
Due from Other Funds	<u>167,672</u>
NET POSITION	
Net Position Restricted for Pensions	<u><u>27,061,318</u></u>

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

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended April 30, 2021**

	<u>Police Pension</u>
Additions	
Contributions - Employer	\$ 2,265,476
Contributions - Plan Members	<u>310,853</u>
Total Contributions	<u>2,576,329</u>
Investment Income	
Interest Earned	54,814
Net Change in Fair Value	<u>5,536,816</u>
	5,591,630
Less Investment Expenses	<u>(51,771)</u>
Net Investment Income	<u>5,539,859</u>
Miscellaneous Income	<u>55,090</u>
Total Additions	<u>8,171,278</u>
Deductions	
Administration	33,144
Benefits and Refunds	<u>3,065,759</u>
Total Deductions	<u>3,098,903</u>
Change in Fiduciary Net Position	5,072,375
Net Position - Beginning	<u>21,988,943</u>
Net Position - Ending	<u>27,061,318</u>

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

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements

April 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Lincolnwood (Village), Illinois, is a municipal corporation, organized with powers and authorities as established in the Illinois Municipal code (Chapter 65 of the Illinois Compiled Statutes), as is governed by an elected Village President and six-member Board of Trustees.

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

REPORTING ENTITY

The Village's financial reporting entity comprises the following:

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

Police Pension Employees Retirement System

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

The participants are required to contribute a percentage of salary as established by state statute and the Village is obligated to fund all remaining PPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it is legally separate from the Village, the PPERS is reported as if it were part of the primary government because its sole purpose is to provide retirement benefits for the Village's police employees. The PPERS is reported as a pension trust fund.

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements

April 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION

Government-Wide Statements

The Village's basic financial statements include both government-wide (reporting the Village as a whole) and fund financial statements (reporting the Village's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The Village's police, highway and street maintenance and reconstruction, forestry, building code enforcement, public improvements, economic development, planning and zoning, and general administrative services are classified as governmental activities. The Village's water and sewer services are classified as business-type activities.

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

The government-wide Statement of Activities reports both the gross and net cost of each of the Village's functions and business-type activities (general government, public safety, public works, etc.). The functions are supported by general government revenues (property, sales and use taxes, certain intergovernmental revenues, fines, permits and charges, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

The net costs (by function or business-type activity) are normally covered by general revenue (property tax, sales tax, intergovernmental revenues, interest income, etc.). The Village allocates indirect costs to the proprietary funds for personnel who perform administrative services for those funds, along with other indirect costs deemed necessary for their operations, but are paid through the General Fund. This government-wide focus concentrates on the sustainability of the Village as an entity and the change in the Village's net position resulting from the current year's activities.

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements April 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements

The financial transactions of the Village are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The Village electively added funds, as major funds, which either had debt outstanding or specific community focus. The nonmajor funds are combined in a column in the fund financial statements. A fund is considered major if it is the primary operating fund of the Village or meets the following criteria:

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

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

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

Governmental Funds

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

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

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements

April 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Governmental Funds – Continued

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Village maintains two major special revenue funds, the Northeast Industrial District Tax Increment Financing Fund and the Motor Tax Fuel Fund. The Northeast Industrial District Tax Increment Financing Fund is used to account for resources (restricted real estate taxes) received and expenditures made to promote the objectives of the TIF District. The Motor Tax Fuel Fund is used to account for resources (restricted motor fuel taxes) to maintain traffic signal lighting in the Village and for services performed by the Village for upkeep of IDOT street within the Village limits. The Village maintains three nonmajor special revenue funds.

Debt Service Funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund is treated as a major fund and is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds). The Village maintains one major capital projects fund, the Storm Water Management Fund. The Storm Water Management Fund is used to account for resources to make improvements to the Village's storm water management system through the implementation of the Village's storm water management plan. The Village maintains two nonmajor capital projects funds.

Proprietary Funds

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

Enterprise Funds are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The Village maintains one major enterprise fund, the Water and Sewer Fund, which is used to account for resources to maintain the Village's water distribution system and combined storm/sanitary sewer system.

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements

April 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support Village programs. The reporting focus is on net position and changes in net position and is reported using accounting principles similar to proprietary funds.

Pension Trust Funds are used to account for assets held in a trustee capacity for pension benefit payments. The Police Pension Fund is used to account for the accumulation of resources to be used for disability and retirement annuity payments to employees covered by the plan. Financing is provided by employee contributions, the Village's contribution and investment income.

Since by definition the assets of the Village's fiduciary fund are being held for the benefit of a third party (other pension participants) and cannot be used to address activities or obligations of the Village, this fund is not incorporated into the government-wide statements.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined below. In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate.

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

All proprietary and pension trust funds utilize an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows and liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported. Proprietary and pension trust fund equity is classified as net position.

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements

April 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, both governmental and business-type activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

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

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, sales and use taxes, franchise taxes, licenses, interest revenue, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

All proprietary and pension trust funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenues of the Village’s enterprise funds are charges to customers for sales and services. The Village also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements

April 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Cash and Investments

Cash and cash equivalents on the Statement of Net Position are considered to be cash on hand, demand deposits, cash with fiscal agent. For the purpose of the proprietary funds “Statement of Cash Flows,” cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and all highly liquid investments with an original maturity of three months or less.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the Village categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Prepays/Inventories

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements. Prepays/inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund-type prepaids/inventories are recorded as expenditures when consumed rather than when purchased.

Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements occur when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

Receivables

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivables balances for governmental activities include property taxes, sales and use taxes, franchise taxes, and grants. Business-type activities report waterworks and sewerage charges as their major receivables.

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements April 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Capital Assets

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

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

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation basis for proprietary fund capital assets are the same as those used for the general capital assets. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value rather than fair value.

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Parks and Improvements	10 - 25 Years
Buildings and Structures	35 Years
Equipment and Furniture	5 - 30 Years
Vehicles and Heavy Equipment	5 - 30 Years
Streets, Sidewalks and Alleys	30 Years
Waterworks System	30 Years

Compensated Absences

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

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

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements

April 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Deferred Outflows/Inflows of Resources

Deferred outflow/inflow of resources represents an acquisition/reduction of net position that applies to a future period and therefore will not be recognized as an outflow of resources (expense)/inflow of resources (revenue) until that future time.

Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type Statement of Net Position. Bond premiums and discounts, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses at the time of issuance.

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

Net Position

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

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

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

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

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Notes to the Financial Statements
April 30, 2021**

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

All departments of the Village submit requests for appropriation to the Village Manager so that a budget may be prepared. The budget is prepared by fund, function and activity, and includes information on the past year, current year estimates and requested appropriations for the next fiscal year. Annual appropriated budgets are adopted the for general, special revenue, debt service, capital projects, enterprise and pension trust funds.

Budgets are adopted on a basis consistent with generally accepted accounting principles except of the Water and Sewer Fund. The Water and Sewer Fund is adopted on a modified basis in that depreciation is not budgeted and capital outlay and debt principal retirements, if any, are budgeted. The Village did not budget for the Comm Ed ROW Bike Path Fund.

The proposed budget is presented to the governing body for review. The governing body hold public hearings and may add to, subtract from or change appropriations, but may not change the form of the budget. The finance director is authorized to transfer budgeted amounts between departments within any fund; however, the governing body must approve any revisions that alter the total expenditures of any fund.

The budget may be amended by the governing body but was not amended during the year.

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

The following funds had an excess of actual expenditures over budget as of the date of this report:

Fund	Excess
Comm Ed ROW Bike Path	\$ 437
Private Water Line Assistance	3,673
Police Pension	10,901

DEFICIT FUND BALANCES

The following funds had deficit fund balances as of the date of this report:

Fund	Deficit
Comm Ed Row Bike Path	\$ 437
Private Water Line Assistance	3,673

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements

April 30, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

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

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

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company. Investments in Illinois Funds are valued at the share price, the price for which the investment could be sold.

The IMET is a non-for-profit investment trust formed pursuant to the Illinois Municipal Code. IMET is managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an Investment Company. Investments in the IMET are valued at the share price, the price for which the investment could be sold.

The deposits and investments of the Pension Fund are held separately from those of other Village funds. Statutes authorize the Pension Fund to make deposits/invest in interest bearing direct obligations of the United States of America; obligations that are fully guaranteed or insured as to the payment of principal and interest by the United States of America; bonds, notes, debentures, or similar obligations of agencies of the United States of America; savings accounts or certificates of deposit issued by banks or savings and loan associations chartered by the United States of America or by the State of Illinois, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; credit unions, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; State of Illinois bonds; pooled accounts managed by the Illinois Funds Market Fund (Formerly known as IPTIP, Illinois Public Treasurer's Investment Pool), or by banks, their subsidiaries or holding companies, in accordance with the laws of the State of Illinois; bonds or tax anticipation warrants of any county, township, or municipal corporation of the State of Illinois; direct obligations of the State of Israel; money market mutual funds managed by investment companies that are registered under the Federal Investment Company Act of 1940 and the Illinois Securities Law of 1953 and are diversified, open-ended management investment companies, provided the portfolio is limited to specified restrictions; general accounts of life insurance companies; and separate accounts of life insurance companies and mutual funds, the mutual funds must meet specific restrictions, provided the investment in separate accounts and mutual funds does not exceed ten percent of the Pension Fund's plan net position; and corporate bonds managed through an investment advisor, rated as investment grade by one of the two largest rating services at the time of purchase. Pension Funds with plan net position of \$2.5 million or more may invest up to forty-five percent of plan net position in separate accounts of life insurance companies and mutual funds.

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements

April 30, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Pension Funds with plan net position of at least \$5 million that have appointed an investment advisor, may through that investment advisor invest up to forty-five percent of the plan net position in common and preferred stocks that meet specific restrictions. In addition, Pension Funds with plan net position of at least \$10 million that have appointed an investment advisor, may invest up to fifty percent of its net position in common and preferred stocks and mutual funds that meet specific restrictions effective July 1, 2011 and up to fifty-five percent effective July 1, 2012.

Village Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk

Deposits. At year-end, the carrying amount of the Village's deposits for governmental and business-type activities totaled \$13,041,512 and the bank balances totaled \$13,493,796. The Village also has \$9,571,519 invested in the Illinois Funds and \$951,009 invested in IMET, which have an average maturity of less than one year to three years and are measured at the net asset value per share determined by the pool.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Village's investment policy limits its exposure to interest rate risk by primarily investing in investment with maturities of one year or less, except for US. government and agencies obligations.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Village limits its exposure to credit risk by primarily investing in securities issued by the United States Government and/or its agencies that are implicitly guaranteed by the United States Government. The Village's policy prescribes to the "prudent person" rule which states, "All investments shall be made with sound judgment and extraordinary care by persons of prudence, discretion, and intelligence. The primary objectives of the investment policy shall be safety, liquidity, and return on investment (yield). At year-end, the Village's investment in the Illinois Funds was rated AAAM by Standard & Poor's. The Illinois Metropolitan Investment Trust Convenience Fund and the Illinois Metropolitan Investment Trust 1-3 Year Fund are rated Aaa by Moody's.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. The Village's investment policy does not mitigate custodial credit risk. The Village's investment in the Illinois Funds and IMET are noncategorizable. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

For an investment, this is the risk that in the event of the failure of the counterparty, the Village will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Village's investment policy does not mitigate custodial credit risk for investments. The investments in the Illinois Fund and IMET are not subject to custodial credit risk.

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements

April 30, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Village Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk – Continued

Concentration Risk. This is the risk of loss attributed to the magnitude of the Village's investment in a single issuer. The Village's investment policy does not address concentration risk. At year-end, the Village does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

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

Deposits. At year-end, the carrying amount of the Fund's deposits totaled \$1,760,118 and the bank balances totaled \$1,761,682.

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

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1 to 5	6 to 10	More Than 10
U.S. Treasuries	\$ 4,085,900	438,837	2,884,775	762,288	-
U.S. Agencies	118,142	-	-	118,142	-
Corporate Bonds	4,489,630	1,161,967	2,217,562	1,110,101	-
Illinois Funds	1,562	1,562	-	-	-
	<u>8,695,234</u>	<u>1,602,366</u>	<u>5,102,337</u>	<u>1,990,531</u>	<u>-</u>

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Notes to the Financial Statements
April 30, 2021**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

Investments – Continued. Debt Securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities’ relationship to benchmark quoted prices.

The Fund has the following recurring fair value measurements as of April 30, 2021:

		Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by Fair Value Level	Totals			
Debt Securities				
U.S. Treasuries	\$ 4,085,900	4,085,900	-	-
U.S. Agencies	118,142	-	118,142	-
Corporate Bonds	4,489,630	-	4,489,630	-
Equity Securities				
Mutual Funds	16,395,714	16,395,714	-	-
Total Investments by Fair Value Level	25,089,386	20,481,614	4,607,772	-
Investments Measured at the Net Asset Value (NAV)				
Illinois Funds	1,562			
Total Investments Measured at Fair Value	25,090,948			

Interest Rate Risk. In accordance with its investment policy, the Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for all reasonable anticipated operating requirements while providing a reasonable rate to return based on the current market.

Credit Risk. The Fund limits its exposure to credit risk by primarily investing in U.S. Treasury Obligations and other obligations which are rated AA or better by a national rating agency. At year-end, the Fund’s investments in U.S. Agencies were not rated, Corporate Bonds were rated AA to BBB by Standard & Poor’s and Illinois Funds was rated AAAM by Standard & Poor’s.

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements

April 30, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

Custodial Credit Risk. The Fund’s investment policy does not mitigate custodial credit risk for deposits. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

In the case of investments, the Fund limits its exposure to custodial credit risk, the investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment basis with the underlying investments held by a third-party custodian and evidenced by safekeeping receipts. The investment in the Illinois Funds is not subject to custodial credit risk.

Concentration Risk. The Fund’s investment policy requires diversification of investment to avoid unreasonable risk. No financial institution, except any securities custodians of the Fund, shall hold more than 10% of the Fund’s portfolio at any time. In addition to the securities and fair values listed above, the Fund also has \$16,395,714 invested in mutual funds. At year-end, the Fund does not have any investments over 5 percent of the net plan assets available for retirement benefits (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

The Fund’s investment policy in accordance with Illinois Compiled Statutes (ILCS) establishes the following target allocation across asset classes:

<u>Asset Class</u>	<u>Target</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed Income	35.20%	1.75%
Domestic Equities	52.40%	6.95% - 7.45%
International Equities	12.30%	6.05%
Cash and Cash Equivalents	0.10%	0.00%

Illinois Compiled Statutes (ILCS) limit the Fund’s investments in equities, mutual funds and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund.

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements

April 30, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

The long-term expected rate of return on the Fund's investments was determined using an asset allocation study conducted by the Fund's investment management consultant in May 2021 in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding the expected inflation. Best estimates or arithmetic real rates of return for each major asset class included in the Fund's target asset allocation as of April 30, 2021 are listed in the table above.

Rate of Return

For the year ended April 30, 2021, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 27.74%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

PROPERTY TAXES

Property taxes for 2020 tax levy attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments, on or about March 1 and November 1. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience.

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Notes to the Financial Statements
April 30, 2021**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Restated Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 10,885,084	-	-	10,885,084
Depreciable Capital Assets				
Parks and Improvements	16,372,382	-	-	16,372,382
Buildings and Structures	11,148,608	13,900	-	11,162,508
Equipment and Furniture	2,195,343	-	-	2,195,343
Vehicles and Heavy Equipment	5,873,047	130,309	28,297	5,975,059
Streets, Sidewalks and Alleys	36,524,089	1,951,866	-	38,475,955
	<u>72,113,469</u>	<u>2,096,075</u>	<u>28,297</u>	<u>74,181,247</u>
Less Accumulated Depreciation				
Parks and Improvements	8,031,123	611,849	-	8,642,972
Buildings and Structures	7,365,183	318,751	-	7,683,934
Equipment and Furniture	1,883,809	70,808	-	1,954,617
Vehicles and Heavy Equipment	3,485,836	314,046	26,881	3,773,001
Streets, Sidewalks and Alleys	12,836,850	1,166,278	-	14,003,128
	<u>33,602,801</u>	<u>2,481,732</u>	<u>26,881</u>	<u>36,057,652</u>
Total Net Depreciable Capital Assets	<u>38,510,668</u>	<u>(385,657)</u>	<u>1,416</u>	<u>38,123,595</u>
Total Net Capital Assets	<u>49,395,752</u>	<u>(385,657)</u>	<u>1,416</u>	<u>49,008,679</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 1,485,436
Public Safety	204,407
Highways and Streets	96,034
Culture and Recreation	<u>695,855</u>
	<u>2,481,732</u>

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Notes to the Financial Statements
April 30, 2021**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Business-Type Activities

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

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 96,214	-	-	96,214
Construction in Progress	8,074,567	4,840,050	-	12,914,617
	<u>8,170,781</u>	<u>4,840,050</u>	<u>-</u>	<u>13,010,831</u>
Depreciable Capital Assets				
Buildings and Structures	716,347	-	-	716,347
Vehicles and Heavy Equipment	1,868,123	-	-	1,868,123
Waterworks System	20,272,326	-	-	20,272,326
	<u>22,856,796</u>	<u>-</u>	<u>-</u>	<u>22,856,796</u>
Less Accumulated Depreciation				
Buildings and Structures	445,149	29,537	-	474,686
Vehicles and Heavy Equipment	955,060	590,595	-	1,545,655
Waterworks System	11,550,496	69,347	-	11,619,843
	<u>12,950,705</u>	<u>689,479</u>	<u>-</u>	<u>13,640,184</u>
Total Net Depreciable Capital Assets	<u>9,906,091</u>	<u>(689,479)</u>	<u>-</u>	<u>9,216,612</u>
Total Net Capital Assets	<u>18,076,872</u>	<u>4,150,571</u>	<u>-</u>	<u>22,227,443</u>

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

Water and Sewer	<u>\$ 689,479</u>
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VILLAGE OF LINCOLNWOOD, ILLINOIS

**Notes to the Financial Statements
April 30, 2021**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund Balances

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

Receivable Fund	Payable Fund	Amount
General	Nonmajor Governmental	\$ 542,363
Police Pension	General	<u>167,672</u>
		<u><u>710,035</u></u>

Interfund balances are advances in anticipation of receipts.

Interfund Transfers

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
General	Water & Sewer	\$ 175,000 (1)
Debt Service	General	12,500 (2)
Debt Service	Motor Fuel Tax	129,423 (2)
Debt Service	Storm Water Management	134,734 (2)
Nonmajor Governmental	Water & Sewer	<u>25,000 (1)</u>
		<u><u>476,657</u></u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, and (2) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due.

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Notes to the Financial Statements
April 30, 2021**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT

General Obligation Bonds Payable

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

Issue	Fund Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Bonds of 2019 due in annual payments of \$265,000 to \$1,250,000, plus interest at 3.00% to 5.00% through December 1, 2039.	Storm Water Management	\$ 2,300,000	-	40,000	2,260,000
	Water and Sewer	13,150,000	-	225,000	12,925,000
General Obligation Bonds of 2020A due in annual installments of \$165,000 to \$210,000, plus interest at 1.42% through December 1, 2034.	Motor Fuel Tax	-	2,680,000	-	2,680,000
		<u>15,450,000</u>	<u>2,680,000</u>	<u>265,000</u>	<u>17,865,000</u>

Loans Payable

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

Issue	Fund Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Illinois Finance Authority Loan Payable of 2009 due in annual payments of \$12,500, non-interest bearing through May 9, 2029.	Debt Service	\$ 125,000	-	12,500	112,500

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Notes to the Financial Statements
April 30, 2021**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Illinois Environmental Protection Agency (IEPA) Loans Payable

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

Issue	Fund Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
IEPA Water Pollution Control Revolving Fund Loan Payable of 2008 due in semi-annual payments of \$87,660 to \$187,731, plus interest at 2.50% through June 17, 2028.	Water and Sewer	\$ 2,894,874	-	309,708	<u>2,585,166</u>

Long-Term Liability Activity

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 737,704	16,221	32,442	721,483	144,297
Net Pension Liability/(Asset) - IMRF	330,485	-	2,206,235	(1,875,750)	-
Net Pension Liability - Police Pension	30,714,942	-	2,333,930	28,381,012	-
Total OPEB Liability - RBP	1,529,490	639,381	-	2,168,871	-
General Obligation Bonds	2,300,000	2,680,000	40,000	4,940,000	215,000
Plus: Unamortized Premiums	189,080	-	9,454	179,626	9,454
Loans Payable	125,000	-	12,500	112,500	12,500
	<u>35,926,701</u>	<u>3,335,602</u>	<u>4,634,561</u>	<u>34,627,742</u>	<u>381,251</u>
Business-Type Activities					
Compensated Absences	59,177	42,684	21,342	80,519	16,104
Net Pension Liability/(Asset) - IMRF	47,291	-	323,570	(276,279)	-
Total OPEB Liability - RBP	159,245	48,372	-	207,617	-
General Obligation Bonds	13,150,000	-	225,000	12,925,000	300,000
Plus: Unamortized Premiums	1,071,453	-	53,573	1,017,880	53,573
IEPA Loans Payable	2,894,874	-	309,708	2,585,166	317,500
	<u>17,382,040</u>	<u>91,056</u>	<u>933,193</u>	<u>16,539,903</u>	<u>687,177</u>

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Notes to the Financial Statements
April 30, 2021**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Long-Term Liability Activity – Continued

For governmental activities, the General Fund makes payments on the compensated absences, the net pension liability/(asset) and the total OPEB liability. Payments on the general obligation bonds and loans payable are being made by the Debt Service Fund and Storm Water Management Fund.

For business-type activities, the Water and Sewer Fund makes payments on the compensated absences, the net pension liability/(asset), the total OPEB liability, the general obligation bonds and the IEPA loans payable.

Debt Service Requirements to Maturity

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

Fiscal Year	Governmental Activities			Business-Type Activities			
	General Obligation Bonds		Loans Payable	General Obligation Bonds		IEPA Loans Payable	
	Principal	Interest	Principal	Principal	Interest	Principal	Interest
2022	\$ 215,000	131,473	12,500	300,000	468,500	317,500	62,656
2023	230,000	115,213	12,500	310,000	453,500	325,486	54,670
2024	240,000	109,978	12,500	325,000	438,000	333,674	46,482
2025	245,000	104,422	12,500	345,000	421,750	342,068	38,088
2026	250,000	98,795	12,500	360,000	404,500	350,673	29,482
2027	255,000	92,918	12,500	380,000	386,500	359,495	20,661
2028	260,000	86,970	12,500	400,000	367,500	368,539	11,617
2029	270,000	80,772	12,500	420,000	347,500	187,731	2,347
2030	330,000	74,253	12,500	765,000	326,500	-	-
2031	340,000	66,084	-	800,000	295,900	-	-
2032	345,000	57,644	-	830,000	263,900	-	-
2033	355,000	49,004	-	865,000	230,700	-	-
2034	360,000	41,593	-	890,000	204,750	-	-
2035	370,000	34,032	-	915,000	178,050	-	-
2036	165,000	26,250	-	945,000	150,600	-	-
2037	170,000	21,300	-	975,000	122,250	-	-
2038	175,000	16,200	-	1,005,000	93,000	-	-
2039	180,000	10,950	-	1,030,000	62,850	-	-
2040	185,000	5,550	-	1,065,000	31,951	-	-
Totals	4,940,000	1,223,401	112,500	12,925,000	5,248,201	2,585,166	266,003

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements April 30, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Legal Debt Margin

Article VII, Section 6(k) of the 1970 Illinois Constitution governs the computation of legal debt margin. “The General Assembly may limit by law the amount and require referendum approval of debt to the incurred by home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property... (2) if its population is more than 25,000 and less than 500,000 an aggregate of one percent: indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum... shall not be included in the foregoing percentage amounts.” To date the Illinois General Assembly has set no limits for home rule municipalities. The Village is a home rule municipality.

NET POSITION/FUND BALANCE CLASSIFICATIONS

Fund Balance Classifications

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

	Special Revenue				Capital Projects		Totals
	General	Northeast Industrial District Tax Increment Financing	Motor Fuel Tax	Debt Service	Storm Water Management	Nonmajor	
Fund Balances							
Nonspendable							
Prepays	\$ 172,294	-	-	-	-	-	172,294
Restricted							
Police Forfeiture	103,818	-	-	-	-	-	103,818
Economic Development	-	2,312,255	-	-	-	2,137,539	4,449,794
Street and Streetlight Maintenance and Replacement	-	-	4,113,341	-	-	-	4,113,341
Transportation Improvements	-	-	-	-	-	784,201	784,201
Debt Service	-	-	-	136,224	-	-	136,224
	<u>103,818</u>	<u>2,312,255</u>	<u>4,113,341</u>	<u>136,224</u>	<u>-</u>	<u>2,921,740</u>	<u>9,587,378</u>
Committed							
Capital Projects	-	-	-	-	365,060	-	365,060
Unassigned	11,215,515	-	-	-	-	(4,110)	11,211,405
Total Fund Balances	<u>11,491,627</u>	<u>2,312,255</u>	<u>4,113,341</u>	<u>136,224</u>	<u>365,060</u>	<u>2,917,630</u>	<u>21,336,137</u>

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements

April 30, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION/FUND BALANCE CLASSIFICATIONS – Continued

Fund Balance Classifications – Continued

In the governmental funds financial statements, the Village considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The Village first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

Nonspendable Fund Balance. Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

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

Committed Fund Balance. Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the Board of Trustees; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

Assigned Fund Balance. Consists of amounts that are constrained by the Board of Trustees' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Board of Trustees itself or b) a body or official to which the Board of Trustees has delegated the authority to assign amounts to be used for specific purposes. The Village's highest level of decision-making authority is the Board of Trustees, who is authorized to assign amounts to a specific purpose.

Unassigned Fund Balance. Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

Minimum Fund Balance Policy. The Villages policy manual states that the General Fund should maintain a minimum unrestricted fund balance equal 25 to 35 percent of actual expenditures. Fund balances in excess of said levels may be used for the purchase of new or replacement capital equipment and capital expenditures.

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements

April 30, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION/FUND BALANCE CLASSIFICATIONS – Continued

Net Position Classifications

Net investment in capital assets was comprised of the following as of April 30, 2021:

Governmental Activities		
Capital Assets - Net of Accumulated Depreciation	\$	49,008,679
Plus Unspent Bond Proceeds		233,254
Less Capital Related Debt:		
General Obligation Bonds of 2020A - Net		(2,680,000)
General Obligation Bonds of 2019		(2,260,000)
Illinois Finance Authority Loan Payable of 2009		(112,500)
Unamortized Premium		<u>(179,626)</u>
Net Investment in Capital Assets		<u>44,009,807</u>
Business-Type Activities		
Capital Assets - Net of Accumulated Depreciation		22,227,443
Plus Unspent Bond Proceeds		1,348,081
Less Capital Related Debt:		
General Obligation Bonds of 2019 - Net		(13,942,880)
IEPA Loan Payable of 2008		<u>(2,585,166)</u>
Net Investment in Capital Assets		<u>7,047,478</u>

NET POSITION/FUND BALANCE RESTATEMENT

Beginning net position/fund balance was restated due to the Village not recording IRMA prepaids and accumulated depreciation was also recalculated on several assets. The following is a summary of the net position/fund balance as originally reported and as restated:

Net Position/Fund Balance	As Reported	As Restated	Increase (Decrease)
Governmental Activities	\$ 31,934,111	31,893,684	(40,427)
Business-Type Activities/Water and Sewer Fund	8,212,675	8,207,341	(5,334)
General Fund	11,196,677	11,368,104	171,427

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements

April 30, 2021

NOTE 4 – OTHER INFORMATION

CONTINGENT LIABILITIES

Litigation

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

Grants

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

Financial Impact from COVID-19

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

Solid Waste Agency of Northern Cook County (SWANCC)

The Village's contract with the Solid Waste Agency of Northern Cook County (SWANCC) provides that each member is liable for its proportionate share of any costs arising from defaults in payment obligations by other members.

RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters; and injuries to the Village's employees. These risks are provided for through participation in the public entity risk pool Intergovernmental Risk Management Agency (IRMA). Settled claims from these risks have not exceeded the pool's limit of coverage in any year since the Village became a member in 1989. The Village retains the risk on the first \$25,000 loss per occurrence, and also for losses above the pool's \$10,000,000 coverage limit. At fiscal year end, the Village determined there were no probable unpaid claims for which it retained risk, and, as such, did not record a claims liability.

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements

April 30, 2021

NOTE 4 – OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Intergovernmental Risk Management Agency (IRMA)

The Village participates in the Intergovernmental Risk Management Agency (IRMA). IRMA is an organization of municipalities and special districts in Northeastern Illinois which have formed an association under the Illinois Intergovernmental Cooperation's 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 expenses in the Liability Insurance Fund. The Village assumes the first \$25,000 of each occurrence and 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 and experience modification factors based on past member loss experience. 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.

North Suburban Employee's Benefit Cooperative

The Village participates in the North Suburban Employee's Benefit Cooperative (NSEBC), an agency of governmental entities created to finance and administer medical and dental care benefits to employees of its member organizations. Each municipality appoints one representative to serve on the Board of Directors. The Board determines the general policies, which includes approval of the annual budget. Members are contractually obligated to make all monthly payments and to fund any deficit upon dissolution of the pool. They will share in any surplus of the pool based on a decision by the Board. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years. The Village reports insurance activities within the General Fund. The Village's total payments for the year ended April 30, 2021 were \$1,305,242.

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements

April 30, 2021

NOTE 4 – OTHER INFORMATION – Continued

COMMITMENTS

Intergovernmental Agreement

Under an Intergovernmental Agreement entered into in September of 1997, the Village agreed to provide a development benefit from the Northeast Industrial TIF District to the Lincolnwood Elementary School District #74. The benefit paid is attributable to any revenues received by the Village for any new development occurring within the Northeast Industrial TIF District. The payment, if applicable, is made each year until the TIF District closes and there is no limit to the amount paid to the School District. There was no payment due for the year ended April 30, 2021 as the School District received a surplus distribution from the TIF District. The surplus distribution was used to offset the current development benefit owed to the School District per the terms of the Intergovernmental Agreement.

Sales Tax Incentive Agreements

The Village has an agreement with an automobile dealership based upon sales tax revenue generated and paid by this dealership during the calendar year. The Village will remit 50% of sales tax revenue, not to exceed the maximum incentive amount of \$5,000,000, for no greater than fifteen years paid by this dealership. For the year ended April 30, 2021, the Village collected and will rebate \$153,714 of sales tax revenue to this dealership. Cumulative payments through April 30, 2021 are \$1,414,858.

The Village has an agreement with an automobile dealership based upon sales tax revenue generated and paid by this dealership during the calendar year. The Village will remit 50% of sales tax revenue, not to exceed the maximum incentive amount of \$1,200,000, for no greater than twenty years paid by this dealership. As of April 30, 2021, the Village collected and will rebate \$40,000 of sales tax revenue to this dealership. Cumulative payments through April 30, 2021 are \$377,555.

JOINT VENTURES

Solid Waste Agency of Northern Cook County (SWANCC)

The Village is a member of the Solid Waste Agency of Northern Cook County (SWANCC) which consists of twenty-three municipalities. SWANCC is a municipal corporation and public body politic established pursuant to the Constitution Act of the State of Illinois and the Intergovernmental Cooperation Act of the State of Illinois, as amended.

SWANCC is empowered to plan, construct, finance, operate, and maintain a solid waste disposal system to serve its members. SWANCC is governed by a Board of Directors which consists of one appointed representative from each member municipality. Each Director has an equal vote. The officers of SWANCC are appointed by the Board of Directors.

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements

April 30, 2021

NOTE 4 – OTHER INFORMATION – Continued

JOINT VENTURES - Continued

Solid Waste Agency of Northern Cook County (SWANCC) - Continued

The Board of Directors determines the general policy of SWANCC, makes all appropriations, approves contracts, adopts resolutions providing for the issuance of bonds or notes by SWANCC, adopts by-laws, rules and regulations, and exercises such powers and performs such duties as may be prescribed in the SWANCC agreement or the by-laws. Separate audited financial statements are available at 77 W. Hintz Road, Suite 200 Wheeling, IL 60090.

SWANCC's bonds are revenue obligations. They are limited obligations of SWANCC, with a claim for payment solely from and secured by a pledge of the revenues of the system, and amounts in various funds and accounts established by SWANCC resolutions. SWANCC has no power to levy taxes.

Revenues of the system consist of: (a) all receipts derived from Solid Waste Disposal Contracts or any other contracts for the disposal of waste; (b) all income derived from the investment of monies; and (c) all income, fees, service charges, and all grants, rents, and receipts derived by SWANCC from the ownership and operation of the system.

SWANCC covenants to establish fees and charges sufficient to provide revenues to meet all its requirements.

SWANCC has entered into Solid Waste Disposal Contracts with the member municipalities. The Contracts are irrevocable, and may not be terminated or amended, except as provided in the Contract. Each member is obligated, on a "take or pay" basis, to purchase or in any event to pay for a minimum annual cost of the system.

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

The payments required to be made by the Village under this Contract are required to be made solely from revenues to be derived by the Village from the operation of the refuse collection system. The Village is not prohibited by the Contract from using any other funds to make the payments required by the Contract. The Contract shall not constitute an indebtedness of the Village within the meaning of any statutory or constitutional limitation.

In accordance with the joint venture agreement, the Village remitted \$239,360 to SWANCC for the year ended April 30, 2021, which is recorded in the Village's General Fund.

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements April 30, 2021

NOTE 4 – OTHER INFORMATION – Continued

JOINT VENTURES – Continued

Maine Niles Association of Special Recreation (MNASR)

The District is a member of MNASR, which was organized by six area park districts and one Village in order to provide special recreation programs to physically and mentally challenged individuals and to share the expenses of such programs on a cooperative basis.

The MNASR's Board of Directors consists of one representative from each participating park district. The Board of Directors is the governing body of MNASR and is responsible for establishing all major policies and changes therein and for approving all budget, capital outlay, programming, and master plans. The audited financial statements of MNASR are available at 6834 West Dempster, Morton Grove, IL 60053.

The following is a summary of the MNASR's financial statements for the year ended December 31, 2020:

Current Assets	\$ 751,594	Current Liabilities	75,026
Noncurrent Assets		Long-Term Liabilities	356,166
Capital Assets	<u>175,456</u>	Total Liabilities	<u>431,192</u>
Total Assets	927,050	Deferred Inflows	<u>390,374</u>
Deferred Outflows	<u>73,838</u>	Total Liabilities/ Deferred Inflows	<u>821,566</u>
Total Assets/ Deferred Outflows	<u>1,000,888</u>	Net Position	<u>179,322</u>
	Operating Revenues	\$ 1,667,143	
	Operating Expenses	<u>1,723,176</u>	
	Operating Income	(56,033)	
	Nonoperating Revenue	<u>1,765</u>	
	Change in Net Position	(54,268)	
	Net Position - Beginning	<u>233,590</u>	
	Net Position - Ending	<u>179,322</u>	

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements

April 30, 2021

NOTE 4 – OTHER INFORMATION – Continued

SUBSEQUENT EVENTS

American Rescue Plan Act

On March 11, 2021, the American Rescue Plan Act of 2021 was signed into law. This act provides \$350 billion in funding for local governments. The Village has been allocated \$1,664,637 to be received in two installments. On September 10, 2021 the Village received their first installment of \$832,318.

Debt Issuances

On August 24, 2021, the Village authorized the issuance of \$9,085,000 General Obligation Bonds, Series 2021, at an interest rate of 2.00% to 5.00% through December 1, 2041.

On November 10, 2021, the Village authorized the issuance of \$22,230,000 Tax Increment Revenue Note, Series 2021A, at an interest rate of 4.87% through January 1, 2041.

On November 10, 2021, the Village authorized the issuance of a \$5,000,000 Tax Increment Revenue Note, Series 2021C, at an interest rate of 7.00% through January 1, 2041.

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS

The Village contributes to three defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), and the Sheriff's Law Enforcement Program (SLEP), which are both defined benefit agent multiple-employer public employee retirement systems administered by the IMRF; and the Police Pension Plan, which is a single-employer, pension plan. A copy of the Police Pension Plan report may be obtained by writing to the Village at 6900 North Lincoln Avenue, Lincolnwood, Illinois 60712. IMRF and SLEP issue a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at www.imrf.org. The benefits, benefit levels, employee contributions and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

The aggregate amount of pension expense recognized for the two pension plans is:

	Net Pension (Asset)/ Liability	Deferred Outflows	Deferred Inflows	Pension Expense/ (Revenue)
IMRF	\$ (2,152,029)	493,065	2,532,463	(614,910)
Police Pension	28,381,012	2,735,405	2,335,232	2,604,085
	26,228,983	3,228,470	4,867,695	1,989,175

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements

April 30, 2021

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement Fund (IMRF)

Plan Descriptions

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

Benefits Provided. IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

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

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

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

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements

April 30, 2021

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Plan Descriptions – Continued

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

Inactive Plan Members Currently Receiving Benefits	67
Inactive Plan Members Entitled to but not yet Receiving Benefits	79
Active Plan Members	<u>53</u>
Total	<u>199</u>

Contributions. As set by statute, the Village's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Village's annual contribution rate for fiscal year 2021 was 9.13% of covered payroll.

Net Pension Liability. The Village's net pension liability was measured as of December 31, 2020. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2020, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	2.85% - 13.75%
Cost of Living Adjustments	2.25%
Inflation	2.25%

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements

April 30, 2021

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Plan Descriptions – Continued

Actuarial Assumptions – Continued. For nondisabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

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

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	28.00%	1.30%
Domestic Equities	37.00%	5.00%
International Equities	18.00%	6.00%
Real Estate	9.00%	5.20%
Blended	7.00%	2.85% - 6.95%
Cash and Cash Equivalents	1.00%	0.70%

Discount Rate

The discount rate used to measure the total pension liability was 7.25%, same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Village contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements

April 30, 2021

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	\$ 1,155,475	(2,152,029)	(4,653,107)

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/ (Asset) (A) - (B)
Balances at December 31, 2019	\$ 26,727,568	26,349,792	377,776
Changes for the Year:			
Service Cost	403,811	-	403,811
Interest on the Total Pension Liability	1,903,046	-	1,903,046
Changes of Benefit Terms	-	-	-
Difference Between Expected and Actual Experience of the Total Pension Liability	(76,605)	-	(76,605)
Changes of Assumptions	(258,159)	-	(258,159)
Contributions - Employer	-	347,767	(347,767)
Contributions - Employees	-	174,855	(174,855)
Net Investment Income	-	3,750,367	(3,750,367)
Benefit Payments, including Refunds of Employee Contributions	(1,361,123)	(1,361,123)	-
Other (Net Transfer)	-	228,909	(228,909)
Net Changes	610,970	3,140,775	(2,529,805)
Balances at December 31, 2020	27,338,538	29,490,567	(2,152,029)

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Notes to the Financial Statements
April 30, 2021**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

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

For the year ended April 30, 2021, the Village recognized pension revenue of \$614,910. At April 30, 2021, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 301,174	(83,057)	218,117
Change in Assumptions	86,145	(183,553)	(97,408)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(2,265,853)	(2,265,853)
Total Pension Expense to be Recognized in Future Periods	387,319	(2,532,463)	(2,145,144)
Pension Contributions Made Subsequent to the Measurement Date	105,746	-	105,746
Total Deferred Amounts Related to IMRF	<u>493,065</u>	<u>(2,532,463)</u>	<u>(2,039,398)</u>

\$105,746 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended April 30, 2022. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred (Inflows) of Resources
2022	\$ (541,241)
2023	(288,252)
2024	(943,230)
2025	(372,421)
2026	-
Thereafter	<u>-</u>
Total	<u>(2,145,144)</u>

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements
April 30, 2021

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan

Plan Descriptions

Plan Administration. The Police Pension Plan is a single-employer defined benefit pension plan that covers all sworn police personnel. The defined benefits and employee and minimum employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The Village accounts for the Fund as a pension trust fund. The Fund is governed by a five-member pension board. Two members of the Board are appointed by the Village President, one member is elected by pension beneficiaries and two members are elected by active police employees.

Plan Membership. At April 30, 2021, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	41
Inactive Plan Members Entitled to but not yet Receiving Benefits	4
Active Plan Members	<u>32</u>
Total	<u>77</u>

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

The Police Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 (Tier 1), attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit of ½ of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5 percent of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75 percent of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3 percent of the original pension and 3 percent compounded annually thereafter.

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements April 30, 2021

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

Plan Descriptions – Continued

Benefits Provided – Continued. Covered employees hired on or after January 1, 2011 (Tier 2), attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 48 consecutive months of service within the last 60 months of service in which the total salary was the highest by the number of months of service in that period. Police officer salary for the pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3 percent compounded. The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., ½ percent for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent or ½ of the change in the Consumer Price Index for the proceeding calendar year.

Contributions. Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the Village to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended April 30, 2021, the Village's contribution was 65.15% of covered payroll.

Concentrations. At year end, the Pension Plan does not have any investments (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments) in any one organization that represent 5 percent or more of net position available for benefits.

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements

April 30, 2021

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of April 30, 2021, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.00%
Salary Increases	3.75% - 10.57%
Cost of Living Adjustments	2.25%
Inflation	2.25%

Mortality rates are based the table combines observed experience of Illinois Firefighters with the RP-2014 mortality table for blue collar workers projected to 2017 using Improvement Scale MP-2016.

Discount Rate

The discount rate used to measure the total pension liability was 7.00%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Village contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements

April 30, 2021

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

Discount Rate Sensitivity

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

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Net Pension Liability	\$ 35,857,411	28,381,012	22,273,345

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at April 30, 2020	\$ 52,703,885	21,988,943	30,714,942
Changes for the Year:			
Service Cost	701,980	-	701,980
Interest on the Total Pension Liability	3,679,885	-	3,679,885
Changes of Benefit Terms	-	-	-
Difference Between Expected and Actual Experience of the Total Pension Liability	1,422,339	-	1,422,339
Changes of Assumptions	-	-	-
Contributions - Employer	-	2,265,476	(2,265,476)
Contributions - Employees	-	310,853	(310,853)
Contributions - Other	-	55,090	(55,090)
Net Investment Income	-	5,539,859	(5,539,859)
Benefit Payments, including Refunds of Employee Contributions	(3,065,759)	(3,065,759)	-
Administrative Expense	-	(33,144)	33,144
Net Changes	2,738,445	5,072,375	(2,333,930)
Balances at April 30, 2021	55,442,330	27,061,318	28,381,012

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Notes to the Financial Statements
April 30, 2021**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

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

For the year ended April 30, 2021, the Village recognized pension expense of \$2,604,085. At April 30, 2021, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 1,872,781	-	1,872,781
Change in Assumptions	862,624	-	862,624
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(2,335,232)	(2,335,232)
Total Deferred Amounts Related to Police Pension	<u>2,735,405</u>	<u>(2,335,232)</u>	<u>400,173</u>

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

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2022	\$ 192,717
2023	137,071
2024	29,718
2025	(325,689)
2026	366,356
Thereafter	<u>-</u>
Total	<u>400,173</u>

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Notes to the Financial Statements
April 30, 2021**

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

Plan Description. The Village’s defined benefit OPEB plan, Retiree Benefits Plan (RBP), provides OPEB for all permanent full-time general and public safety employees of the Village. RBP is a single-employer defined benefit OPEB plan administered by the Village. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the Village Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Benefits Provided. Non-union employees hired prior to December 31, 2014 who have been employed by the Village for a minimum of 30 years are provided with a Village health insurance subsidy equal to 1/2 of the premium payment for the first year following retirement, 1/3 of the premium payment for the second year following retirement, and 1/4 of the premium payment for the third year following retirement. The subsidy ceases at the earlier of the end of the third year of coverage or attainment of Medicare eligibility age. The subsidy applies to the plan and tier coverage held by the employee at the time of retirement. All other employees may continue coverage into retirement on the Village plan on a pay-all basis. Coverage is also available for eligible dependents on a pay-all basis.

Plan Membership. As of April 30, 2020, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	17
Inactive Plan Members Entitled to but not yet Receiving Benefits	-
Active Plan Members	<u>75</u>
Total	<u><u>92</u></u>

Total OPEB Liability

The Village’s total OPEB liability was measured as of April 30, 2021 and was determined by an actuarial valuation as of April 30, 2020.

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements April 30, 2021

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Actuarial Assumptions and Other Inputs. The total OPEB liability in the April 30, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	3.00%
Salary Increases	4.00%
Discount Rate	1.83%
Healthcare Cost Trend Rates	5.50% in FY2022 decreasing to an ultimate rate of 4.50% for the HMO plan and 7.00% in FY2022 decreasing to an ultimate rate of 4.50% for the PPO plan
Retirees' Share of Benefit-Related Costs	See notes in Benefits Provided section

The discount rate was based on the S&P Municipal Bond 20 Year High-Grade Rate Index as of April 30, 2021.

Mortality rates were based on the RP-2014 Combined Mortality Table for males and females and reflects recent rates developed by the Society of Actuaries.

Change in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balance at April 30, 2020	\$ 1,688,735
Changes for the Year:	
Service Cost	62,889
Interest on the Total OPEB Liability	45,773
Changes of Benefit Terms	597,703
Difference Between Expected and Actual Experience	(130,438)
Changes of Assumptions or Other Inputs	277,128
Benefit Payments	(165,302)
Other Changes	-
Net Changes	<u>687,753</u>
Balance at April 30, 2021	<u><u>2,376,488</u></u>

VILLAGE OF LINCOLNWOOD, ILLINOIS

Notes to the Financial Statements

April 30, 2021

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The discount rate used to measure the total pension liability was 1.83%, while the prior valuation used 2.85%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

	1% Decrease (0.83%)	Current Discount Rate (1.83%)	1% Increase (2.83%)
Total OPEB Liability	\$ 2,228,637	2,376,488	2,536,166

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

The following presents the total OPEB liability, calculated using a varied Healthcare Trend Rate as well as what the total OPEB liability would be if it were calculated using a Healthcare Trend Rate that is one percentage point lower or one percentage point higher:

	1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	\$ 2,604,955	2,376,488	2,181,395

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Notes to the Financial Statements
April 30, 2021**

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

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

For the year ended April 30, 2021, the Village recognized OPEB expense of \$738,027. At April 30, 2021, 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	Totals
Difference Between Expected and Actual Experience	\$ -	(114,696)	(114,696)
Change in Assumptions	344,578	-	344,578
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	-	-
Total Deferred Amounts Related to OPEB	<u>344,578</u>	<u>(114,696)</u>	<u>229,882</u>

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

Fiscal Year	Net Deferred Outflows of Resources
2022	\$ 31,662
2023	31,662
2024	31,662
2025	31,662
2026	31,662
Thereafter	<u>71,572</u>
Total	<u><u>229,882</u></u>

REQUIRED SUPPLEMENTARY INFORMATION

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

- Schedule of Employer Contributions
 - Illinois Municipal Retirement Fund
 - Police Pension Fund

- Schedule of Changes in the Employer's Net Pension Liability
 - Illinois Municipal Retirement Fund
 - Police Pension Fund

- Schedule of Investment Returns
 - Police Pension Fund

- Schedule of Changes in the Employer's Total OPEB Liability
 - Retiree Benefits Plan

- Budgetary Comparison Schedule
 - General Fund
 - Northeast Industrial District Tax Increment Financing – Special Revenue Fund
 - Motor Fuel Tax – Special Revenue Fund

Notes to the Required Supplementary Information

Budgetary Information – Budgets are adopted on a basis consistent with generally accepted accounting principles.

VILLAGE OF LINCOLNWOOD, ILLINOIS

Illinois Municipal Retirement Fund

**Required Supplementary Information
Schedule of Employer Contributions
April 30, 2021**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	\$ 426,544	\$ 438,149	\$ 11,605	\$ 3,960,480	11.06%
2017	445,679	510,031	64,352	3,989,965	12.78%
2018	402,172	427,172	25,000	3,843,322	11.11%
2019	368,971	368,971	-	3,925,034	9.40%
2020	294,769	294,769	-	3,958,459	7.45%
2021	351,143	351,143	-	3,844,213	9.13%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	23 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.50%
Salary Increases	3.35% - 14.25%
Investment Rate of Return	7.25%
Retirement Age	See the Notes to the Financial Statements
Mortality	IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015).

Note:

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

VILLAGE OF LINCOLNWOOD, ILLINOIS

Police Pension Fund

**Required Supplementary Information
Schedule of Employer Contributions
April 30, 2021**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 1,180,180	\$ 1,402,000	\$ 221,820	\$ 2,549,041	55.00%
2016	1,449,717	1,663,647	213,930	2,728,347	60.98%
2017	1,738,640	1,981,909	243,269	2,838,613	69.82%
2018	1,738,640	2,195,470	456,830	2,937,964	74.73%
2019	1,713,843	1,930,634	216,791	2,702,388	71.44%
2020	2,053,379	2,480,046	426,667	2,934,614	84.51%
2021	2,181,308	2,265,476	84,168	3,477,209	65.15%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	20 Years
Asset Valuation Method	Market Value
Inflation	2.50%
Salary Increases	3.25%
Investment Rate of Return	7.00%
Retirement Age	See the Notes to the Financial Statements
Mortality	RP-2014 Adjusted for Plan Status, Collar, and Illinois Public Pension Data, as Appropriate

Note:

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

VILLAGE OF LINCOLNWOOD, ILLINOIS

Illinois Municipal Retirement Fund

**Required Supplementary Information
Schedule of Changes in the Employer's Net Pension Liability
April 30, 2021**

See Following Page

VILLAGE OF LINCOLNWOOD, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information Schedule of Changes in the Employer's Net Pension Liability April 30, 2021

	<u>12/31/2015</u>
Total Pension Liability	
Service Cost	\$ 415,872
Interest	1,616,496
Differences Between Expected and Actual Experience	(65,350)
Change of Assumptions	29,098
Benefit Payments, Including Refunds of Member Contributions	<u>(1,065,044)</u>
Net Change in Total Pension Liability	931,072
Total Pension Liability - Beginning	<u>21,877,872</u>
Total Pension Liability - Ending	<u><u>22,808,944</u></u>
Plan Fiduciary Net Position	
Contributions - Employer	\$ 438,149
Contributions - Members	204,467
Net Investment Income	101,748
Benefit Payments, Including Refunds of Member Contributions	(1,065,044)
Other (Net Transfer)	<u>179,386</u>
Net Change in Plan Fiduciary Net Position	(141,294)
Plan Net Position - Beginning	<u>20,560,883</u>
Plan Net Position - Ending	<u><u>20,419,589</u></u>
Employer's Net Pension Liability/(Asset)	<u><u>\$ 2,389,355</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	89.52%
Covered Payroll	\$ 3,960,480
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	60.33%

Note:

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

12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020
406,906	403,290	375,279	366,451	403,811
1,680,508	1,753,924	1,748,078	1,787,132	1,903,046
45,145	(264,284)	(236,865)	736,710	(76,605)
(29,409)	(756,382)	713,718	-	(258,159)
(1,151,404)	(1,153,373)	(1,247,597)	(1,259,203)	(1,361,123)
951,746	(16,825)	1,352,613	1,631,090	610,970
22,808,944	23,760,690	23,743,865	25,096,478	26,727,568
23,760,690	23,743,865	25,096,478	26,727,568	27,338,538
510,031	424,184	437,129	281,723	347,767
179,548	176,607	176,402	194,447	174,855
1,406,428	3,805,910	(1,301,940)	4,255,124	3,750,367
(1,151,404)	(1,153,373)	(1,247,597)	(1,259,203)	(1,361,123)
158,769	(323,361)	181,214	179,565	228,909
1,103,372	2,929,967	(1,754,792)	3,651,656	3,140,775
20,419,589	21,522,961	24,452,928	22,698,136	26,349,792
21,522,961	24,452,928	22,698,136	26,349,792	29,490,567
2,237,729	(709,063)	2,398,342	377,776	(2,152,029)
90.58%	102.99%	90.44%	98.59%	107.87%
3,989,965	3,823,612	3,920,041	3,920,041	3,885,662
56.08%	(18.54%)	61.18%	9.64%	(55.38%)

VILLAGE OF LINCOLNWOOD, ILLINOIS

Police Pension Fund

**Required Supplementary Information
Schedule of Changes in the Employer's Net Pension Liability
April 30, 2021**

	<u>4/30/2015</u>
Total Pension Liability	
Service Cost	\$ 607,303
Interest	2,479,621
Changes of Benefit Terms	-
Differences Between Expected and Actual Experience	715,929
Change of Assumptions	2,821,996
Benefit Payments, Including Refunds of Member Contributions	<u>(1,964,302)</u>
Net Change in Total Pension Liability	4,660,547
Total Pension Liability - Beginning	<u>36,405,308</u>
Total Pension Liability - Ending	<u><u>41,065,855</u></u>
Plan Fiduciary Net Position	
Contributions - Employer	1,402,000
Contributions - Members	327,215
Contributions - Other	-
Net Investment Income	975,130
Benefit Payments, Including Refunds of Member Contributions	(1,964,302)
Administrative Expense	<u>(13,796)</u>
Net Change in Plan Fiduciary Net Position	726,247
Plan Net Position - Beginning	<u>18,219,690</u>
Plan Net Position - Ending	<u><u>18,945,937</u></u>
Employer's Net Pension Liability	<u><u>22,119,918</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	46.14%
Covered Payroll	\$ 2,549,041
Employer's Net Pension Liability as a Percentage of Covered Payroll	867.77%

Note:

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

4/30/2016	4/30/2017	4/30/2018	4/30/2019	4/30/2020	4/30/2021
604,414	660,252	706,470	534,419	569,863	701,980
2,797,155	3,120,742	3,145,884	3,278,159	3,383,310	3,679,885
-	-	-	-	376,116	-
(246,911)	681,205	445,966	547,964	449,573	1,422,339
3,758,373	(1,615,255)	294,524	-	1,051,126	-
(2,213,010)	(2,367,698)	(2,607,851)	(2,798,557)	(2,918,203)	(3,065,759)
4,700,021	479,246	1,984,993	1,561,985	2,911,785	2,738,445
41,065,855	45,765,876	46,245,122	48,230,115	49,792,100	52,703,885
45,765,876	46,245,122	48,230,115	49,792,100	52,703,885	55,442,330
1,663,647	1,981,909	2,195,470	1,930,634	2,480,046	2,265,476
368,810	289,868	269,354	241,463	292,037	310,853
-	-	-	-	1,150	55,090
37,214	1,533,296	1,364,928	1,356,731	89,715	5,539,859
(2,213,010)	(2,367,698)	(2,607,851)	(2,798,557)	(2,918,203)	(3,065,759)
(23,850)	(32,949)	(28,400)	(30,584)	(32,164)	(33,144)
(167,189)	1,404,426	1,193,501	699,687	(87,419)	5,072,375
18,945,937	18,778,748	20,183,174	21,376,675	22,076,362	21,988,943
18,778,748	20,183,174	21,376,675	22,076,362	21,988,943	27,061,318
26,987,128	26,061,948	26,853,440	27,715,738	30,714,942	28,381,012
41.03%	43.64%	44.32%	44.34%	41.72%	48.81%
2,728,347	2,838,613	2,937,964	2,702,388	2,934,614	3,477,209
989.14%	918.12%	914.02%	1025.60%	1046.64%	816.20%

VILLAGE OF LINCOLNWOOD, ILLINOIS

Police Pension Fund

Required Supplementary Information

Schedule of Investment Returns

April 30, 2021

Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2015	5.39%
2016	0.73%
2017	8.19%
2018	8.10%
2019	6.80%
2020	0.51%
2021	27.74%

Note:

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

VILLAGE OF LINCOLNWOOD, ILLINOIS

Retiree Benefits Plan

**Required Supplementary Information
Schedule of Changes in the Employer's Total OPEB Liability
April 30, 2021**

	4/30/2019	4/30/2020	4/30/2021
Total OPEB Liability			
Service Cost	\$ 38,681	42,826	62,889
Interest	55,331	50,855	45,773
Changes in Benefit Terms	-	-	597,703
Differences Between Expected and Actual Experience	-	-	(130,438)
Change of Assumptions or Other Inputs	50,239	63,938	277,128
Benefit Payments	(102,302)	(108,108)	(165,302)
Other Changes	20,951	896	-
Net Change in Total OPEB Liability	62,900	50,407	687,753
Total OPEB Liability - Beginning	1,575,428	1,638,328	1,688,735
Total OPEB Liability - Ending	1,638,328	1,688,735	2,376,488
Covered Payroll	\$ 5,903,150	5,903,150	N/A
Total OPEB Liability as a Percentage of Covered Payroll	27.75%	28.61%	N/A

Notes:

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

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2019 through 2021.

N/A - Not available

VILLAGE OF LINCOLNWOOD, ILLINOIS

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2021

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 8,296,000	8,296,000	7,787,767
Charges for Services	2,087,465	2,087,465	1,004,092
Licenses and Permits	2,317,393	2,317,393	990,167
Intergovernmental	9,105,000	9,105,000	9,324,509
Fines and Forfeitures	216,900	216,900	217,332
Investment Income	233,000	233,000	561,257
Miscellaneous	218,000	218,000	314,509
Total Revenues	<u>22,473,758</u>	<u>22,473,758</u>	<u>20,199,633</u>
Expenditures			
Current			
General Government	4,442,598	4,442,598	4,057,219
Public Safety	12,019,567	12,019,567	11,483,063
Highways and Streets	1,413,146	1,413,146	1,257,849
Sanitation	1,135,000	1,135,000	1,079,369
Economic Development	1,169,717	1,169,717	850,605
Culture and Recreation	2,458,485	2,458,485	1,298,080
Capital Outlay	891,160	891,160	212,425
Total Expenditures	<u>23,529,673</u>	<u>23,529,673</u>	<u>20,238,610</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,055,915)</u>	<u>(1,055,915)</u>	<u>(38,977)</u>
Other Financing Sources (Uses)			
Transfers In	200,000	200,000	175,000
Transfers Out	(37,500)	(37,500)	(12,500)
	<u>162,500</u>	<u>162,500</u>	<u>162,500</u>
Net Change in Fund Balance	<u>(893,415)</u>	<u>(893,415)</u>	123,523
Fund Balance - Beginning as Restated			<u>11,368,104</u>
Fund Balance - Ending			<u>11,491,627</u>

VILLAGE OF LINCOLNWOOD, ILLINOIS

Northeast Industrial District Tax Increment Financing - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2021

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Local Taxes	\$ -	-	1,998,488
Investment Income	-	-	1,983
Total Revenues	<u>-</u>	<u>-</u>	<u>2,000,471</u>
Expenditures			
Current			
General Government	29,000	29,000	61,718
Capital Outlay	319,000	319,000	221,995
Total Expenditures	<u>348,000</u>	<u>348,000</u>	<u>283,713</u>
Net Change in Fund Balance	<u>(348,000)</u>	<u>(348,000)</u>	1,716,758
Fund Balance - Beginning			<u>595,497</u>
Fund Balance - Ending			<u><u>2,312,255</u></u>

VILLAGE OF LINCOLNWOOD, ILLINOIS

Motor Fuel Tax - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2021

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Motor Fuel Tax Allotments	\$ 404,000	404,000	450,774
Grants	-	-	414,865
Investment Income	40,000	40,000	6,710
Total Revenues	<u>444,000</u>	<u>444,000</u>	<u>872,349</u>
Expenditures			
Highways and Streets	3,619,000	3,619,000	2,287,900
Debt Service			
Interest and Fiscal Charges	-	-	29,423
Total Expenditures	<u>3,619,000</u>	<u>3,619,000</u>	<u>2,317,323</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,175,000)</u>	<u>(3,175,000)</u>	<u>(1,444,974)</u>
Other Financing Sources (Uses)			
Debt Issuance	3,600,000	3,600,000	2,680,000
Transfers In	3,600,000	3,600,000	-
Transfers Out	(100,000)	(100,000)	(129,423)
	<u>7,100,000</u>	<u>7,100,000</u>	<u>2,550,577</u>
Net Change in Fund Balance	<u>3,925,000</u>	<u>3,925,000</u>	1,105,603
Fund Balance - Beginning			<u>3,007,738</u>
Fund Balance - Ending			<u><u>4,113,341</u></u>

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Budgetary Comparison Schedules – Major Governmental Funds
 - General Fund
 - Debt Service Fund
 - Storm Water Management - Capital Projects Fund
- Combining Statements – Nonmajor Governmental Funds
 - Combining Balance Sheet
 - Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
- Budgetary Comparison Schedules – Nonmajor Governmental Funds
 - Transportation Improvement – Special Revenue Fund
 - Devon/Lincoln Tax Increment Financing - Special Revenue Fund
 - North Lincoln Tax Increment Financing - Special Revenue Fund
 - Private Water Line Assistance – Capital Projects Fund
- Budgetary Comparison Schedule – Enterprise Fund
 - Water and Sewer Fund
- Budgetary Comparison Schedule – Fiduciary Fund
 - Police Pension – Pension Trust Fund
- Consolidated Year-End Financial Report

INDIVIDUAL FUND DESCRIPTIONS

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Northeast Industrial District Tax Increment Financing Fund

The Northeast Industrial District Tax Increment Financing Fund is used to account for resources (restricted real estate taxes) received and expenditures made to promote the objectives of the TIF District.

Motor Fuel Tax Fund

The Motor Fuel Tax Fund is used to account for resources to maintain traffic signal lighting in the Village and for services performed by the Village for upkeep of IDOT street within the Village limits.

Transportation Improvement Fund

The Transportation Improvement Fund is used to account for resources to improve the transportation systems in the Village.

Devon/Lincoln Tax Increment Financing Fund

The Devon/Lincoln Tax Increment Financing Fund is used to account for resources generated from the properties within the Devon/Lincoln Tax Increment Financing District. The Devon/Lincoln Tax Increment Financing District was established on June 24, 2014.

North Lincoln Tax Increment Financing Fund

The North Lincoln Tax Increment Financing Fund is used to provide an overall framework for funding future improvements and redevelopment and redevelopment near the Lincoln-Touhy intersection. The North Lincoln Financing District was established on June 24, 2019.

DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

INDIVIDUAL FUND DESCRIPTIONS

CAPITAL PROJECTS FUNDS

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

Storm Water Management Fund

The Storm Water Management Fund is used to account for resources to make improvements to the Village's storm water management system through the implementation of the Village's storm water management plan.

Comm Ed ROW Bike Path Fund

The Comm Ed ROW Bike Path Fund is used to account for a grant and other sources to construct a bike path in the utility right-of-way.

Private Water Line Assistance Fund

The Private Water Line Assistance Fund is used to assist Village residents in replacing their private sewer lines due to damage caused by Village trees located in homeowners' parkways.

ENTERPRISE FUND

The Enterprise Funds are created to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where it has been decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purpose. The Village's enterprise fund is a non-major fund.

Water and Sewer Fund

The Water and Sewer Fund is used to account for resources to maintain the Village's water distribution system and combined storm/sanitary sewer system.

TRUST FUND

PENSION TRUST FUND

Police Pension Fund

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

VILLAGE OF LINCOLNWOOD, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2021

	Budget		Actual
	Original	Final	
Taxes			
Property Taxes	\$ 5,750,000	5,750,000	5,911,322
Food and Beverage Tax	550,000	550,000	369,007
Auto Rental Tax	3,000	3,000	3,522
Foreign Fire Insurance Tax	33,000	33,000	38,731
Gas Tax for Motor Fuel	400,000	400,000	-
E911 Telephone Surcharge	280,000	280,000	311,978
Utility Taxes - Electric	560,000	560,000	569,147
Utility Taxes - Natural Gas	360,000	360,000	326,454
Telecommunications Tax	360,000	360,000	257,606
	<u>8,296,000</u>	<u>8,296,000</u>	<u>7,787,767</u>
Charges for Services			
Accident Report Fee	14,000	14,000	6,393
Alarm Service Fee	107,000	107,000	113,028
Ambulance and EMS Fee	440,000	440,000	690,999
Filing and Variance Fee	7,000	7,000	-
Landscape Waste Program Sales	200	200	-
Parks and Recreation	1,470,865	1,470,865	154,437
Elevator Inspection Fee	12,000	12,000	5,775
Other Charges for Services	36,400	36,400	33,460
	<u>2,087,465</u>	<u>2,087,465</u>	<u>1,004,092</u>
Licenses and Permits			
Vehicle Licenses	395,740	395,740	354,505
Business Licenses	108,295	108,295	99,358
Liquor Licenses	33,968	33,968	24,722
Building Permits	1,537,825	1,537,825	288,302
Franchise Fees	215,000	215,000	197,631
Licenses and Permits - Other	26,565	26,565	25,649
	<u>2,317,393</u>	<u>2,317,393</u>	<u>990,167</u>

VILLAGE OF LINCOLNWOOD, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2021

	Budget		Actual
	Original	Final	
Intergovernmental			
State Income Tax	\$ 1,300,000	1,300,000	1,528,204
State Sales Tax	4,820,000	4,820,000	4,623,141
Home Rule Sales Tax	2,450,000	2,450,000	2,118,206
Personal Property Replacement Tax	130,000	130,000	167,221
State Use Tax	400,000	400,000	574,630
State Grants	5,000	5,000	313,107
	<u>9,105,000</u>	<u>9,105,000</u>	<u>9,324,509</u>
Fines and Forfeitures			
Late Payment Penalty	7,000	7,000	41
NSF Check Charge	400	400	-
Circuit Court Fines	45,000	45,000	54,149
Court Cost Liens and Fees	25,000	25,000	41,374
Parking Ticket Fines	50,000	50,000	25,533
Red Light Camera Fines	80,000	80,000	85,405
False Alarm Fines	9,500	9,500	10,830
	<u>216,900</u>	<u>216,900</u>	<u>217,332</u>
Investment Income	<u>233,000</u>	<u>233,000</u>	<u>561,257</u>
Miscellaneous			
Rent - Telecommunications Antenna Site Lease	52,000	52,000	67,351
Rent - Parking Lot	60,000	60,000	60,000
Reimbursements	46,000	46,000	142,253
Donations	27,000	27,000	14,795
Miscellaneous	33,000	33,000	30,110
	<u>218,000</u>	<u>218,000</u>	<u>314,509</u>
Total Revenues	<u>22,473,758</u>	<u>22,473,758</u>	<u>20,199,633</u>

VILLAGE OF LINCOLNWOOD, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2021

	Budget		Actual
	Original	Final	
General Government			
Village President and Board of Trustees			
Personnel Services	\$ 86,681	86,681	82,042
Contractual Services	13,300	13,300	500
Commodities	40,550	40,550	29,188
	<u>140,531</u>	<u>140,531</u>	<u>111,730</u>
Village Clerk			
Personnel Services	8,852	8,852	8,521
Commodities	10,600	10,600	8,427
	<u>19,452</u>	<u>19,452</u>	<u>16,948</u>
Village Manager			
Personnel Services	711,888	711,888	677,605
Contractual Services	20,000	20,000	7,120
Commodities	66,995	66,995	52,579
	<u>798,883</u>	<u>798,883</u>	<u>737,304</u>
Finance Department			
Personnel Services	638,731	638,731	572,925
Contractual Services	175,200	175,200	128,124
Commodities	137,250	137,250	283,122
	<u>951,181</u>	<u>951,181</u>	<u>984,171</u>
Engineering			
Contractual Services	<u>182,000</u>	<u>182,000</u>	<u>144,578</u>
Legal Department			
Contractual Services	<u>380,800</u>	<u>380,800</u>	<u>390,030</u>
Information Services			
Contractual Services	564,227	564,227	395,954
Commodities	91,316	91,316	75,255
	<u>655,543</u>	<u>655,543</u>	<u>471,209</u>

VILLAGE OF LINCOLNWOOD, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2021**

	Budget		Actual
	Original	Final	
General Government - Continued			
Public Works Department			
Personnel Services	\$ 496,165	496,165	488,213
Contractual Services	5,000	5,000	1,715
Commodities	18,680	18,680	14,828
	<u>519,845</u>	<u>519,845</u>	<u>504,756</u>
Vehicle Maintenance Division			
Personnel Services	272,251	272,251	219,381
Commodities	40,100	40,100	16,427
	<u>312,351</u>	<u>312,351</u>	<u>235,808</u>
Building Maintenance Division			
Personnel Services	193,502	193,502	145,491
Contractual Services	109,400	109,400	67,090
Commodities	179,110	179,110	248,104
	<u>482,012</u>	<u>482,012</u>	<u>460,685</u>
Total General Government	<u>4,442,598</u>	<u>4,442,598</u>	<u>4,057,219</u>
Public Safety			
Police Department			
Personnel Services	7,529,400	7,529,400	7,067,780
Contractual Services	873,355	873,355	869,417
Commodities	356,145	356,145	304,906
	<u>8,758,900</u>	<u>8,758,900</u>	<u>8,242,103</u>
Fire Department			
Personnel Services	93,426	93,426	90,446
Contractual Services	2,987,459	2,987,459	2,956,307
Commodities	179,782	179,782	194,207
	<u>3,260,667</u>	<u>3,260,667</u>	<u>3,240,960</u>
Total Public Safety	<u>12,019,567</u>	<u>12,019,567</u>	<u>11,483,063</u>

VILLAGE OF LINCOLNWOOD, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2021**

	Budget		Actual
	Original	Final	
Highways and Streets			
Street Maintenance Division			
Personnel Services	\$ 862,396	862,396	786,784
Contractual Services	107,000	107,000	84,336
Commodities	443,750	443,750	386,729
Total Highways and Streets	1,413,146	1,413,146	1,257,849
Sanitation			
Contractual	1,135,000	1,135,000	1,079,369
Economic Development			
Community Development Department			
Personnel Services	594,767	594,767	539,778
Contractual Services	360,000	360,000	149,053
Commodities	214,950	214,950	161,774
Total Economic Development	1,169,717	1,169,717	850,605
Culture and Recreation			
Parks and Recreation Department			
Personnel Services	1,662,293	1,662,293	1,005,288
Contractual Services	340,243	340,243	123,155
Commodities	455,949	455,949	169,637
Total Culture and Recreation	2,458,485	2,458,485	1,298,080
Capital Outlay			
General Government			
Information Services	151,860	151,860	68,860
Building Maintenance Division	28,000	28,000	-
Public Safety			
Police Department	132,000	132,000	36,181
Fire Department	40,000	40,000	32,472
Sanitation	220,000	220,000	-
Culture and Recreation			
Parks and Recreation Department	319,300	319,300	74,912
Total Capital Outlay	891,160	891,160	212,425
Total Expenditures	23,529,673	23,529,673	20,238,610

VILLAGE OF LINCOLNWOOD, ILLINOIS

Debt Service Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2021**

	Budget		Actual
	Original	Final	
Revenues			
Investment Income	\$ -	-	-
Expenditures			
Debt Service			
Principal Retirement	112,500	112,500	52,500
Interest and Fiscal Charges	199,734	199,734	94,733
Total Expenditures	312,234	312,234	147,233
Excess (Deficiency) of Revenues Over (Under) Expenditures	(312,234)	(312,234)	(147,233)
Other Financing Sources (Uses)			
Debt Issuance	3,665,000	3,665,000	-
Transfers In	247,234	247,234	276,657
Transfers Out	(3,600,000)	(3,600,000)	-
	312,234	312,234	276,657
Net Change in Fund Balance	-	-	129,424
Fund Balance - Beginning			6,800
Fund Balance - Ending			136,224

VILLAGE OF LINCOLNWOOD, ILLINOIS

Storm Water Management - Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2021

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Sales Tax	\$ 550,000	550,000	503,733
Grants	750,000	750,000	347,941
Total Revenues	<u>1,300,000</u>	<u>1,300,000</u>	851,674
Expenditures			
Capital Outlay	<u>2,244,000</u>	<u>2,244,000</u>	214,097
Excess (Deficiency) of Revenues Over (Under) Expenditures	(944,000)	(944,000)	637,577
Other Financing (Uses)			
Transfers Out	<u>(134,734)</u>	<u>(134,734)</u>	(134,734)
Net Change in Fund Balance	<u>(1,078,734)</u>	<u>(1,078,734)</u>	502,843
Fund Balance - Beginning			<u>(137,783)</u>
Fund Balance - Ending			<u><u>365,060</u></u>

VILLAGE OF LINCOLNWOOD, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet
April 30, 2021

	Special Revenue	Capital Projects	Totals
ASSETS			
Cash and Investments	\$ 3,279,532	195,385	3,474,917
Receivables			
Property Taxes	132,428	-	132,428
Accounts	50,025	-	50,025
Due from Other Governments	-	1,185	1,185
Total Assets	<u>3,461,985</u>	<u>196,570</u>	<u>3,658,555</u>
LIABILITIES			
Accounts Payable	1,555	197,007	198,562
Due to Other Funds	538,690	3,673	542,363
Total Liabilities	<u>540,245</u>	<u>200,680</u>	<u>740,925</u>
FUND BALANCES			
Restricted	2,921,740	-	2,921,740
Unassigned	-	(4,110)	(4,110)
Total Liabilities and Fund Balances	<u>3,461,985</u>	<u>196,570</u>	<u>3,658,555</u>

VILLAGE OF LINCOLNWOOD, ILLINOIS

Nonmajor Governmental Funds

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended April 30, 2021**

	Special Revenue	Capital Projects	Totals
Revenues			
Taxes	\$ 2,138,088	-	2,138,088
Intergovernmental	5,409	-	5,409
Investment Income	3,513	-	3,513
Total Revenues	<u>2,147,010</u>	<u>-</u>	<u>2,147,010</u>
Expenditures			
Current			
General Government	28,325	-	28,325
Highways and Streets	64,534	-	64,534
Capital Outlay	-	29,110	29,110
Total Expenditures	<u>92,859</u>	<u>29,110</u>	<u>121,969</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,054,151	(29,110)	2,025,041
Other Financing Sources (Uses)			
Transfers In	-	25,000	25,000
Net Change in Fund Balances	2,054,151	(4,110)	2,050,041
Fund Balances - Beginning	<u>867,589</u>	<u>-</u>	<u>867,589</u>
Fund Balances - Ending	<u>2,921,740</u>	<u>(4,110)</u>	<u>2,917,630</u>

VILLAGE OF LINCOLNWOOD, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Balance Sheet

April 30, 2021

	Transportation Improvement	Devon/ Lincoln Tax Increment Financing	North Lincoln Tax Increment Financing	Totals
ASSETS				
Cash and Investments	\$ 1,237,326	1,981,387	60,819	3,279,532
Receivables				
Property Taxes	-	116,659	15,769	132,428
Accounts	50,025	-	-	50,025
Total Assets	<u>1,287,351</u>	<u>2,098,046</u>	<u>76,588</u>	<u>3,461,985</u>
LIABILITIES				
Accounts Payable	1,555	-	-	1,555
Due to Other Funds	501,595	37,095	-	538,690
Total Liabilities	<u>503,150</u>	<u>37,095</u>	<u>-</u>	<u>540,245</u>
FUND BALANCES				
Restricted	<u>784,201</u>	<u>2,060,951</u>	<u>76,588</u>	<u>2,921,740</u>
Total Liabilities and Fund Balances	<u>1,287,351</u>	<u>2,098,046</u>	<u>76,588</u>	<u>3,461,985</u>

VILLAGE OF LINCOLNWOOD, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended April 30, 2021**

	Transportation Improvement	Devon/ Lincoln Tax Increment Financing	North Lincoln Tax Increment Financing	Totals
Revenues				
Taxes	\$ 543,719	1,493,761	100,608	2,138,088
Intergovernmental	5,409	-	-	5,409
Investment Income	720	2,652	141	3,513
Total Revenues	<u>549,848</u>	<u>1,496,413</u>	<u>100,749</u>	<u>2,147,010</u>
Expenditures				
Current				
General Government	-	4,164	24,161	28,325
Highways and Streets	64,534	-	-	64,534
Total Expenditures	<u>64,534</u>	<u>4,164</u>	<u>24,161</u>	<u>92,859</u>
Net Change in Fund Balances	485,314	1,492,249	76,588	2,054,151
Fund Balances - Beginning	<u>298,887</u>	<u>568,702</u>	<u>-</u>	<u>867,589</u>
Fund Balances - Ending	<u><u>784,201</u></u>	<u><u>2,060,951</u></u>	<u><u>76,588</u></u>	<u><u>2,921,740</u></u>

VILLAGE OF LINCOLNWOOD, ILLINOIS

Transportation Improvement - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2021

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Local Taxes	\$ 280,000	280,000	543,719
Intergovernmental	282,000	282,000	5,409
Investment Income	-	-	720
Total Revenues	<u>562,000</u>	<u>562,000</u>	549,848
Expenditures			
Highways and Streets	<u>760,560</u>	<u>760,560</u>	64,534
Net Change in Fund Balance	<u>(198,560)</u>	<u>(198,560)</u>	485,314
Fund Balance - Beginning			<u>298,887</u>
Fund Balance - Ending			<u>784,201</u>

VILLAGE OF LINCOLNWOOD, ILLINOIS

Devon/Lincoln Tax Increment Financing - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2021

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 535,000	535,000	1,493,761
Intergovernmental Grants	304,000	304,000	-
Investment Income	-	-	2,652
Total Revenues	<u>839,000</u>	<u>839,000</u>	<u>1,496,413</u>
Expenditures			
General Government	410,500	410,500	4,164
Capital Outlay	30,000	30,000	-
Total Expenditures	<u>440,500</u>	<u>440,500</u>	<u>4,164</u>
Net Change in Fund Balance	<u>398,500</u>	<u>398,500</u>	1,492,249
Fund Balance - Beginning			<u>568,702</u>
Fund Balance - Ending			<u><u>2,060,951</u></u>

VILLAGE OF LINCOLNWOOD, ILLINOIS

North Lincoln Tax Increment Financing - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2021

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ -	-	100,608
Investment Income	-	-	141
Total Revenues	-	-	100,749
Expenditures			
General Government	30,000	30,000	24,161
Debt Service			
Principal Retirement	30,000,000	30,000,000	-
Interest and Fiscal Charges	2,700,000	2,700,000	-
Total Expenditures	32,730,000	32,730,000	24,161
Excess (Deficiency) of Revenues Over (Under) Expenditures	(32,730,000)	(32,730,000)	76,588
Other Financing Sources			
Debt Issuance	35,000,000	35,000,000	-
Net Change in Fund Balance	2,270,000	2,270,000	76,588
Fund Balance - Beginning			-
Fund Balance - Ending			76,588

VILLAGE OF LINCOLNWOOD, ILLINOIS

Nonmajor Governmental - Capital Projects Funds

Combining Balance Sheet

April 30, 2021

	Comm Ed ROW Bike Path	Private Water Line Assistance	Totals
ASSETS			
Cash and Investments	\$ 195,385	-	195,385
Due from Other Governments	1,185	-	1,185
	<hr/>		
Total Assets	196,570	-	196,570
LIABILITIES			
Accounts Payable	197,007	-	197,007
Due to Other Funds	-	3,673	3,673
	<hr/>		
	197,007	3,673	200,680
FUND BALANCES			
Unassigned	(437)	(3,673)	(4,110)
	<hr/>		
Total Liabilities and Fund Balances	196,570	-	196,570

VILLAGE OF LINCOLNWOOD, ILLINOIS

Nonmajor Governmental - Capital Projects Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended April 30, 2021

	Comm Ed ROW Bike Path	Private Water Line Assistance	Totals
Revenues			
Miscellaneous	\$ -	-	-
Expenditures			
Capital Outlay	437	28,673	29,110
Excess (Deficiency) of Revenues Over (Under) Expenditures	(437)	(28,673)	(29,110)
Other Financing Sources			
Transfers In	-	25,000	25,000
Net Change in Fund Balances	(437)	(3,673)	(4,110)
Fund Balances - Beginning	-	-	-
Fund Balances - Ending	(437)	(3,673)	(4,110)

VILLAGE OF LINCOLNWOOD, ILLINOIS

Private Water Line Assistance - Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2021

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental	\$ -	-	-
Expenditures			
Capital Outlay	25,000	25,000	28,673
Excess (Deficiency) of Revenues Over (Under) Expenditures	(25,000)	(25,000)	(28,673)
Other Financing Sources			
Transfers In	25,000	25,000	25,000
Net Change in Fund Balance	<u>-</u>	<u>-</u>	(3,673)
Fund Balance - Beginning			<u>-</u>
Fund Balance - Ending			<u><u>(3,673)</u></u>

VILLAGE OF LINCOLNWOOD, ILLINOIS

Water and Sewer - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2021

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 4,840,000	4,840,000	4,794,484
Fines and Forfeitures	59,000	59,000	565
Total Operating Revenues	4,899,000	4,899,000	4,795,049
Operating Expenses			
Cost of Sales and Services			
Personnel Services	834,951	834,951	801,192
Contractual	880,498	880,498	203,795
Commodities	1,600,704	1,600,704	1,460,489
Capital Outlay	7,310,000	7,310,000	4,843,364
Less Capital Assets Capitalized	(7,310,000)	(7,310,000)	(4,840,050)
Debt Service			
Principal Payments	534,708	534,708	534,708
Less Principal Payments Capitalized	(534,708)	(534,708)	(534,708)
Depreciation and Amortization	-	-	635,906
Total Operating Expenses	3,316,153	3,316,153	3,104,696
Operating Income	1,582,847	1,582,847	1,690,353
Nonoperating Revenues (Expenses)			
Interest Income	1,000	1,000	3,373
Other Income	-	-	12,500
Interest and Fiscal Charges	(555,728)	(555,728)	(552,823)
	(554,728)	(554,728)	(536,950)
Income (Loss) Before Transfers	1,028,119	1,028,119	1,153,403
Transfers Out	(200,000)	(200,000)	(200,000)
Change in Net Position	828,119	828,119	953,403
Net Position - Beginning as Restated			8,207,341
Net Position - Ending			9,160,744

VILLAGE OF LINCOLNWOOD, ILLINOIS

Police Pension - Pension Trust Fund

Schedule of Changes in Fiduciary Net Position
For the Fiscal Year Ended April 30, 2021

	Budget		Actual
	Original	Final	
Additions			
Contributions - Employer	\$ 2,451,300	2,451,300	2,265,476
Contributions - Plan Members	280,000	280,000	310,853
Total Contributions	<u>2,731,300</u>	<u>2,731,300</u>	<u>2,576,329</u>
Investment Income			
Interest Earned	1,200,000	1,200,000	54,814
Net Change in Fair Value	-	-	5,536,816
	<u>1,200,000</u>	<u>1,200,000</u>	<u>5,591,630</u>
Less Investment Expenses	(73,000)	(73,000)	(51,771)
Net Investment Income	<u>1,127,000</u>	<u>1,127,000</u>	<u>5,539,859</u>
Miscellaneous Income	-	-	55,090
Total Additions	<u>3,858,300</u>	<u>3,858,300</u>	<u>8,171,278</u>
Deductions			
Administration	44,450	44,450	33,144
Benefits and Refunds	3,043,552	3,043,552	3,065,759
Total Deductions	<u>3,088,002</u>	<u>3,088,002</u>	<u>3,098,903</u>
Change in Fiduciary Net Position	<u>770,298</u>	<u>770,298</u>	5,072,375
Net Position - Beginning			<u>21,988,943</u>
Net Position - Ending			<u>27,061,318</u>

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Consolidated Year-End Financial Report
April 30, 2021**

CSFA #	Program Name	State	Federal	Other	Totals
494-00-1488	Motor Fuel Tax Program	\$ 2,446,746	-	-	2,446,746
494-10-0343	State and Community Highway Safety/ National Priority Safety Program	8,991	-	-	8,991
	Other Grant Programs and Activities	-	290,777	67,705	358,482
	All Other Costs Not Allocated	-	-	24,520,061	24,520,061
	Totals	<u>2,455,737</u>	<u>290,777</u>	<u>24,587,766</u>	<u>27,334,280</u>



REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENTAL AUDITING STANDARDS

November 30, 2021

The Honorable Village President
Members of the Board of Trustees
Village of Lincolnwood, 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 Lincolnwood, Illinois, as of and for the year ended April 30, 2021, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements, and have issued our report thereon dated November 30, 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.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

SUPPLEMENTAL SCHEDULES

VILLAGE OF LINCOLNWOOD, ILLINOIS

Long-Term Debt Requirements

General Obligation Bonds of 2019

April 30, 2021

Date of Issue	October 15, 2019
Date of Maturity	December 1, 2039
Authorized Issue	\$15,450,000
Denomination of Bonds	\$5,000
Interest Rate	3.00% to 5.00%
Principal Maturity Dates	June 1 and December 1
Payable at	UMB Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2022	\$ 350,000	550,500	900,500
2023	365,000	533,000	898,000
2024	385,000	514,750	899,750
2025	405,000	495,500	900,500
2026	425,000	475,250	900,250
2027	445,000	454,000	899,000
2028	470,000	431,750	901,750
2029	495,000	408,250	903,250
2030	900,000	383,500	1,283,500
2031	940,000	347,500	1,287,500
2032	975,000	309,900	1,284,900
2033	1,015,000	270,900	1,285,900
2034	1,045,000	240,450	1,285,450
2035	1,075,000	209,100	1,284,100
2036	1,110,000	176,850	1,286,850
2037	1,145,000	143,550	1,288,550
2038	1,180,000	109,200	1,289,200
2039	1,210,000	73,800	1,283,800
2040	1,250,000	37,501	1,287,501
	<u>15,185,000</u>	<u>6,165,251</u>	<u>21,350,251</u>
Governmental	2,260,000	917,050	3,177,050
Business-Type	12,925,000	5,248,201	18,173,201
	<u>15,185,000</u>	<u>6,165,251</u>	<u>21,350,251</u>

VILLAGE OF LINCOLNWOOD, ILLINOIS

Long-Term Debt Requirements

**General Obligation Bonds of 2020A
April 30, 2021**

Date of Issue	August 13, 2020
Date of Maturity	December 1, 2034
Authorized Issue	\$2,680,000
Denomination of Bonds	\$5,000
Interest Rate	1.42%
Principal Maturity Dates	June 1 and December 1
Payable at	JP Morgan Chase

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2022	\$ 165,000	49,473	214,473
2023	175,000	35,713	210,713
2024	180,000	33,228	213,228
2025	185,000	30,672	215,672
2026	185,000	28,045	213,045
2027	190,000	25,418	215,418
2028	190,000	22,720	212,720
2029	195,000	20,022	215,022
2030	195,000	17,253	212,253
2031	200,000	14,484	214,484
2032	200,000	11,644	211,644
2033	205,000	8,804	213,804
2034	205,000	5,893	210,893
2035	210,000	2,982	212,982
	<u>2,680,000</u>	<u>306,351</u>	<u>2,986,351</u>

VILLAGE OF LINCOLNWOOD, ILLINOIS

Long-Term Debt Requirements

**Illinois Finance Authority Loan Payable of 2009
April 30, 2021**

Date of Issue	May 9, 2009
Date of Maturity	May 9, 2029
Authorized Issue	\$250,000
Interest Rate	Non-Interest Bearing
Principal Maturity Date	May 9
Payable at	Office of the State Fire Marshal

CURRENT AND LONG-TERM PRINCIPAL REQUIREMENTS

<u>Fiscal Year</u>	<u>Principal</u>
2022	\$ 12,500
2023	12,500
2024	12,500
2025	12,500
2026	12,500
2027	12,500
2028	12,500
2029	12,500
2030	12,500
	<u>112,500</u>

VILLAGE OF LINCOLNWOOD, ILLINOIS

Long-Term Debt Requirements

**Illinois Environmental Protection Agency Loan Payable of 2008
April 30, 2021**

Date of Issue	December 17, 2008
Date of Maturity	June 17, 2028
Authorized Issue	\$5,718,966
Interest Rate	2.50%
Principal Maturity Dates	June 17 and December 17
Payable at	Illinois Environmental Protection Agency

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2022	\$ 317,500	62,656	380,156
2023	325,486	54,670	380,156
2024	333,674	46,482	380,156
2025	342,068	38,088	380,156
2026	350,673	29,482	380,155
2027	359,495	20,661	380,156
2028	368,539	11,617	380,156
2029	187,731	2,347	190,078
	<u>2,585,166</u>	<u>266,003</u>	<u>2,851,169</u>

STATISTICAL SECTION (Unaudited)

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

Financial Trends

These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the Village's most significant local revenue sources.

Debt Capacity

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

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village provides and the activities it performs.

VILLAGE OF LINCOLNWOOD, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
April 30, 2021 (Unaudited)

See Following Page

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Net Position by Component - Last Ten Fiscal Years*
April 30, 2021 (Unaudited)**

	2012	2013	2014
Governmental Activities			
Net Investment in Capital Assets	\$ 25,625,635	26,637,660	27,626,486
Restricted	11,211,585	12,260,925	12,353,691
Unrestricted (Deficit)	7,590,556	8,193,496	9,402,780
Total Governmental Activities Net Position	44,427,776	47,092,081	49,382,957
Business-Type Activities			
Net Investment in Capital Assets	6,576,698	6,521,402	6,299,012
Restricted	-	-	-
Unrestricted	1,969,054	2,144,850	2,337,049
Total Business-Type Activities Net Position	8,545,752	8,666,252	8,636,061
Primary Government			
Net Investment in Capital Assets	32,202,333	33,159,062	33,925,498
Restricted	11,211,585	12,260,925	12,353,691
Unrestricted (Deficit)	9,559,610	10,338,346	11,739,829
Total Primary Government Net Position	52,973,528	55,758,333	58,019,018

* Accrual Basis of Accounting

Data Source: Village Records

2015	2016	2017	2018	2019	2020	2021
28,404,391	34,823,932	37,273,890	39,045,766	43,358,477	46,993,526	44,009,807
12,637,469	10,929,345	5,338,517	5,990,606	5,853,273	4,571,210	9,525,971
9,965,159	(14,079,642)	(13,472,510)	(15,545,413)	(18,171,234)	(19,630,625)	(19,047,718)
51,007,019	31,673,635	29,139,897	29,490,959	31,040,516	31,934,111	34,488,060
6,248,147	6,504,767	6,792,437	6,984,989	7,053,772	6,439,889	7,047,478
-	-	-	-	-	-	-
2,284,624	2,148,483	1,866,327	1,894,822	1,387,594	1,772,786	2,113,266
8,532,771	8,653,250	8,658,764	8,879,811	8,441,366	8,212,675	9,160,744
34,652,538	41,328,699	44,066,327	46,030,755	50,412,249	53,433,415	51,057,285
12,637,469	10,929,345	5,338,517	5,990,606	5,853,273	4,571,210	9,525,971
12,249,783	(11,931,159)	(11,606,183)	(13,650,591)	(16,783,640)	(17,857,839)	(16,934,452)
59,539,790	40,326,885	37,798,661	38,370,770	39,481,882	40,146,786	43,648,804

VILLAGE OF LINCOLNWOOD, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years*
April 30, 2021 (Unaudited)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Expenses										
Governmental Activities										
General Government	\$ 8,425,153	8,584,081	8,575,330	7,684,121	10,954,427	12,919,609	8,955,857	8,977,064	8,997,525	8,149,863
Public Safety	9,309,941	9,211,302	9,406,734	9,588,612	10,010,892	9,803,007	11,977,119	12,265,211	13,201,520	12,026,079
Public Works	2,307,646	2,372,041	2,759,369	3,659,649	3,645,814	3,670,241	2,392,198	2,755,561	2,882,297	3,368,654
Interest on Long-Term Debt	274,942	169,973	132,128	87,897	49,222	25,441	9,601	-	43,944	132,165
Total Governmental Activities Expenses	20,317,682	20,337,397	20,873,561	21,020,279	24,660,355	26,418,298	23,334,775	23,997,836	25,125,286	23,676,761
Business-Type Activities										
Water and Sewer	3,290,392	3,719,065	4,012,613	4,062,562	4,274,948	4,464,309	4,337,874	4,854,708	4,587,652	3,657,519
Total Primary Government Expenses	23,608,074	24,056,462	24,886,174	25,082,841	28,935,303	30,882,607	27,672,649	28,852,544	29,712,938	27,334,280
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	1,731,344	1,841,064	1,804,892	1,736,500	1,748,840	1,835,516	1,825,561	1,858,689	1,761,967	396,471
Public Safety	1,575,783	1,532,619	1,555,281	1,498,731	1,583,595	2,623,677	1,616,347	1,766,947	2,065,023	1,815,120
Operating Grants/Contributions	105,533	250,393	347,483	205,573	3,847,125	241,414	64,233	31,304	505,932	1,178,746
Capital Grants/Contributions	388,795	392,023	104,024	182,199	79,245	302,582	205,509	2,894,743	1,122,917	353,350
Total Governmental Activities Program Revenues	3,691,788	3,801,455	4,016,099	3,811,680	3,623,003	5,003,189	3,711,650	6,551,683	5,455,839	3,743,687
Business-Type Activities										
Charges for Services										
Water and Sewer	3,455,950	4,035,302	4,163,619	4,156,613	4,643,875	4,770,964	4,747,808	4,760,209	4,469,554	4,795,049
Total Primary Government Program Revenues	7,147,738	7,836,757	8,179,718	7,968,293	8,266,878	9,774,153	8,459,458	11,311,892	9,925,393	8,538,736
Net (Expenses) Revenues										
Governmental Activities	(16,625,894)	(16,535,942)	(16,857,462)	(17,208,599)	(21,037,352)	(21,415,109)	(19,623,125)	(17,446,153)	(19,669,447)	(19,933,074)
Business-Type Activities	165,558	316,237	151,006	94,051	368,927	306,655	409,934	(94,499)	(118,098)	1,137,530
Total Primary Government Net (Expenses) Revenues	(16,460,336)	(16,219,705)	(16,706,456)	(17,114,548)	(20,668,425)	(21,108,454)	(19,213,191)	(17,540,652)	(19,787,545)	(18,795,544)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property	7,612,055	6,516,497	6,879,900	6,227,314	6,754,910	6,258,757	7,289,454	7,173,860	7,627,356	9,504,179
Utility	1,546,490	1,545,378	1,565,985	1,482,244	1,323,632	1,334,684	1,281,939	1,296,074	1,173,826	1,153,207
Intergovernmental - Unrestricted										
State Sales, Income Taxes and Use Taxes	8,448,621	8,683,316	8,860,471	9,045,745	8,916,421	8,731,925	8,600,184	8,773,978	8,943,315	9,347,914
Replacement Taxes	135,608	143,399	150,349	157,314	126,382	179,298	135,142	134,170	177,352	167,221
Other	799,404	1,330,642	1,339,288	1,337,757	1,528,313	1,543,672	1,710,572	1,855,742	1,494,847	1,266,957
Investment Income	196,040	152,448	176,067	186,750	231,769	339,078	388,573	501,330	629,785	573,463
Miscellaneous	189,445	413,923	180,697	384,214	326,367	293,957	368,323	589,348	316,561	314,509
Transfers	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Total Governmental Activities	19,127,663	18,985,603	19,352,757	19,021,338	19,407,794	18,881,371	19,974,187	20,524,502	20,563,042	22,527,450
Business-Type Activities										
Investment Income	5,971	4,263	2,653	2,659	2,813	4,591	1,113	1,270	76,907	3,373
Miscellaneous	-	-	16,150	-	10,000	(105,732)	10,000	10,000	12,500	12,500
Transfers	(200,000)	(200,000)	(200,000)	(200,000)	(200,000)	(200,000)	(200,000)	(200,000)	(200,000)	(200,000)
Total Business-Type Activities	(194,029)	(195,737)	(181,197)	(197,341)	(187,187)	(301,141)	(188,887)	(188,730)	(110,593)	(184,127)
Total Primary Government Revenue	18,933,634	18,789,866	19,171,560	18,823,997	19,220,607	18,580,230	19,785,300	20,335,772	20,452,449	22,343,323
Changes in Net Position										
Governmental Activities	2,501,769	2,449,661	2,495,295	1,812,739	(1,629,558)	(2,533,738)	351,062	3,078,349	893,595	2,594,376
Business-Type Activities	(28,471)	120,500	(30,191)	(103,290)	181,740	5,514	221,047	(283,229)	(228,691)	953,403
Total Primary Government	2,473,298	2,570,161	2,465,104	1,709,449	(1,447,818)	(2,528,224)	572,109	2,795,120	664,904	3,547,779

* Accrual Basis of Accounting

Data Source: Village Records

VILLAGE OF LINCOLNWOOD, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2021 (Unaudited)

	2012	2013	2014	2015
General Fund				
Nonspendable	\$ 511,884	408,967	435,356	142,887
Restricted	-	-	-	-
Unassigned	9,047,480	9,370,395	10,206,133	10,639,883
Total General Fund	<u>9,559,364</u>	<u>9,779,362</u>	<u>10,641,489</u>	<u>10,782,770</u>
All Other Governmental Funds				
Restricted	11,221,347	12,270,687	12,363,453	12,647,231
Committed	-	-	-	-
Unassigned	(103,757)	(59,987)	(63,017)	(106,302)
Total All Other Governmental Funds	<u>11,117,590</u>	<u>12,210,700</u>	<u>12,300,436</u>	<u>12,540,929</u>
Total Governmental Funds	<u><u>20,676,954</u></u>	<u><u>21,990,062</u></u>	<u><u>22,941,925</u></u>	<u><u>23,323,699</u></u>

* Modified Accrual Basis of Accounting

Data Source: Village Records

2016	2017	2018	2019	2020	2021
110,482	102,822	90,009	80,000	-	172,294
-	72,372	79,149	94,020	100,386	103,818
11,113,026	12,532,345	11,083,853	11,017,540	11,096,291	11,215,515
11,223,508	12,707,539	11,253,011	11,191,560	11,196,677	11,491,627
10,939,074	5,272,645	5,911,457	5,759,253	4,477,624	9,483,560
-	-	-	-	-	365,060
(310,218)	(172,025)	(63,016)	-	(137,783)	(4,110)
10,628,856	5,100,620	5,848,441	5,759,253	4,339,841	9,844,510
21,852,364	17,808,159	17,101,452	16,950,813	15,536,518	21,336,137

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2021 (Unaudited)**

	2012	2013	2014
Revenues			
Taxes	\$ 18,715,559	18,219,232	18,795,993
Charges for Services	1,764,893	1,940,107	1,902,915
Licenses, Permits and Fees	1,009,122	1,074,728	1,109,864
Intergovernmental - Grants	494,328	642,416	451,507
Fines and Forfeitures	359,731	358,848	347,394
Investment Income	196,040	152,448	176,067
Miscellaneous	189,445	413,923	180,697
Total Revenues	22,729,118	22,801,702	22,964,437
Expenditures			
Current			
General Government	3,858,935	3,723,651	3,965,888
Public Safety	9,051,421	9,200,803	9,393,305
Public Works	1,171,370	1,257,315	1,768,165
Sanitation	1,042,760	1,003,569	977,975
Economic Development	1,137,237	1,184,987	1,191,511
Culture and Recreation	2,100,417	2,210,831	2,091,160
Capital Outlay	2,106,974	1,521,896	1,202,232
Debt Service			
Principal Retirement	1,330,550	1,402,751	1,478,386
Interest and Fiscal Charges	351,695	182,791	143,952
Total Expenditures	22,151,359	21,688,594	22,212,574
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>577,759</u>	<u>1,113,108</u>	<u>751,863</u>
Other Financing Sources (Uses)			
Debt Issuance	159,106	-	-
Premium on Debt Issuance	-	-	-
Disposal of Capital Assets	-	-	-
Transfers In	1,264,655	883,513	518,392
Transfers Out	(1,064,655)	(683,513)	(318,392)
	<u>359,106</u>	<u>200,000</u>	<u>200,000</u>
Net Change in Fund Balances	<u>936,865</u>	<u>1,313,108</u>	<u>951,863</u>
Debt Service as a Percentage of Noncapital Expenditures	<u>8.37%</u>	<u>7.80%</u>	<u>7.76%</u>

* Modified Accrual Basis of Accounting

2015	2016	2017	2018	2019	2020	2021
18,250,374	18,649,658	18,048,336	19,017,291	19,233,824	10,296,029	11,924,343
1,903,730	1,968,852	2,042,559	2,043,913	2,077,023	2,194,297	1,004,092
1,033,923	1,072,394	2,075,684	1,095,771	1,214,024	1,327,921	990,167
387,772	3,926,370	543,996	269,742	115,168	10,749,516	11,047,231
297,578	291,189	340,950	302,224	334,589	304,772	217,332
186,750	231,769	339,078	388,573	501,330	629,785	573,463
384,214	326,367	293,957	368,323	589,348	316,561	314,509
22,444,341	26,466,599	23,684,560	23,485,837	24,065,306	25,818,881	26,071,137
3,722,000	4,155,775	7,909,328	3,889,672	4,078,585	4,050,917	4,147,262
9,518,972	9,767,597	10,029,278	11,153,292	10,834,619	11,622,127	11,483,063
2,670,998	2,605,336	2,608,717	1,311,144	1,625,502	2,806,103	3,610,283
1,001,538	1,000,930	985,348	1,013,787	1,059,633	1,074,777	1,079,369
1,314,624	950,667	960,386	925,780	944,580	883,378	850,605
2,194,920	2,195,582	2,266,129	2,280,734	2,345,396	2,145,445	1,298,080
1,016,945	6,017,661	2,167,423	2,868,553	3,196,153	7,327,009	677,627
1,718,674	1,375,553	970,381	990,381	222,897	12,500	52,500
105,817	68,834	31,775	16,101	-	-	124,156
23,264,488	28,137,935	27,928,765	24,449,444	24,307,365	29,922,256	23,322,945
(820,147)	(1,671,336)	(4,244,205)	(963,607)	(242,059)	(4,103,375)	2,748,192
1,001,921	-	-	-	-	2,300,000	2,680,000
-	-	-	-	-	189,080	-
-	-	-	56,900	-	-	-
768,716	1,066,060	1,541,414	1,840,314	925,681	630,289	476,657
(568,716)	(866,060)	(1,341,414)	(1,640,314)	(725,681)	(430,289)	(276,657)
1,201,921	200,000	200,000	256,900	200,000	2,689,080	2,880,000
381,774	(1,471,336)	(4,044,205)	(706,707)	(42,059)	(1,414,295)	5,628,192
8.53%	6.79%	4.08%	4.64%	1.06%	0.06%	0.83%

VILLAGE OF LINCOLNWOOD, ILLINOIS

Sales Tax by Category - Last Ten Calendar Years
April 30, 2021 (Unaudited)

	2020		2019		2018		2017	
	Amount	% Change from Previous Year						
General Merchandise	\$ 124,527	(27.7%)	\$ 172,196	(38.5%)	\$ 280,116	1.5%	\$ 275,882	(8.4%)
Food	156,200	(22.8%)	202,315	3.1%	196,160	9.9%	178,417	8.3%
Drinking and Eating Places	361,735	(37.9%)	582,067	4.5%	557,164	8.9%	511,412	3.2%
Apparel	114,102	(31.1%)	165,557	(8.2%)	180,399	(8.9%)	197,995	(7.5%)
Furniture, Households and Radio	92,473	12.4%	82,242	0.0%	-	(100.0%)	60,555	(24.5%)
Lumber, Building and Hardware	211,927	26.1%	168,127	(0.6%)	169,205	(7.7%)	183,337	(4.3%)
Automotive Filing Stations	1,590,716	(30.6%)	2,292,413	(2.6%)	2,352,413	(5.8%)	2,498,148	(1.6%)
Drugs and Other Retail	1,379,820	135.4%	586,101	(11.2%)	659,860	20.3%	548,537	9.4%
Agriculture and Extractive	240,506	8.6%	221,468	(7.3%)	238,916	3.3%	231,177	2.2%
Manufacturers	96,464	(13.3%)	111,241	(2.3%)	113,863	16.7%	97,578	(3.9%)
	<u>4,368,470</u>	(4.7%)	<u>4,583,727</u>	(3.5%)	<u>4,748,096</u>	(0.7%)	<u>4,783,038</u>	(0.7%)
Village Statutory Allocated Sales Tax Rate	<u>1.00%</u>		<u>1.00%</u>		<u>1.00%</u>		<u>1.00%</u>	

Note: Sales Tax information for the calendar year 2019 is the most current available.

Data Source: Illinois Department of Revenue

2016		2015		2014		2013		2012		2011	
Amount	% Change from Previous Year										
\$ 301,209	(4.1%)	\$ 314,147	(4.2%)	\$ 328,058	(0.3%)	\$ 328,933	20.3%	\$ 273,486	(2.9%)	\$ 281,587	(19.3%)
164,796	(17.8%)	200,513	(1.7%)	204,020	(45.7%)	375,458	(4.2%)	392,096	0.8%	388,828	14.3%
495,695	0.7%	492,393	2.0%	482,730	6.8%	452,061	4.4%	433,003	11.5%	388,243	3.5%
214,093	(0.3%)	214,716	10.5%	194,259	(3.0%)	200,338	(10.0%)	222,703	(4.1%)	232,302	(4.9%)
80,154	(0.5%)	80,594	(9.0%)	88,558	1.2%	87,519	14.3%	76,548	13.5%	67,414	(9.6%)
191,497	(13.1%)	220,429	(0.2%)	220,960	1.5%	217,737	4.2%	208,967	(2.1%)	213,529	(6.6%)
2,539,884	(8.3%)	2,769,625	4.1%	2,661,791	11.2%	2,392,776	0.3%	2,385,103	0.0%	2,384,220	14.6%
501,291	15.3%	434,860	(15.8%)	516,760	(1.9%)	526,540	11.6%	471,864	15.7%	407,778	16.9%
226,221	(4.9%)	237,989	(1.5%)	241,719	13.1%	213,816	(6.2%)	227,959	(4.3%)	238,146	(35.3%)
101,561	22.3%	83,010	3.3%	80,379	2.0%	78,803	(41.9%)	135,689	1.0%	134,346	(19.3%)
<u>4,816,401</u>	<u>(4.6%)</u>	<u>5,048,276</u>	<u>0.6%</u>	<u>5,019,234</u>	<u>3.0%</u>	<u>4,873,981</u>	<u>1.0%</u>	<u>4,827,418</u>	<u>1.9%</u>	<u>4,736,393</u>	<u>3.5%</u>
<u>1.00%</u>		<u>1.00%</u>		<u>1.00%</u>		<u>1.00%</u>		<u>1.00%</u>		<u>1.00%</u>	

VILLAGE OF LINCOLNWOOD, ILLINOIS

Home Rule Sales Tax by Category - Last Ten Calendar Years
April 30, 2021 (Unaudited)

	2020		2019		2018		2017	
	Amount	% Change from Previous Year						
General Merchandise	\$ 153,678	(18.1%)	\$ 187,681	(33.0%)	\$ 279,966	1.5%	\$ 275,716	(8.4%)
Food	157,567	(18.4%)	192,979	16.9%	165,090	12.0%	147,358	9.9%
Drinking and Eating Places	446,098	(31.7%)	652,910	18.1%	552,765	9.1%	506,427	2.9%
Apparel	142,493	(24.0%)	187,400	3.9%	180,314	(8.9%)	197,917	(7.5%)
Furniture, Households and Radio	115,491	20.0%	96,215	0.0%	-	(100.0%)	60,555	(24.5%)
Lumber, Building and Hardware	264,371	41.1%	187,349	11.0%	168,820	(7.7%)	182,889	(4.3%)
Automotive Filing Stations	307,436	(17.5%)	372,517	(1.7%)	379,141	3.5%	366,417	6.1%
Drugs and Other Retail	574,740	17.7%	488,367	16.0%	421,091	18.6%	354,994	15.6%
Agriculture and Extractive Manufacturers	283,310	26.7%	223,611	5.3%	212,440	(3.7%)	220,576	3.7%
	<u>115,696</u>	(4.9%)	<u>121,705</u>	9.6%	<u>111,032</u>	17.6%	<u>94,375</u>	(3.9%)
	<u>2,560,880</u>	(5.5%)	<u>2,710,734</u>	9.7%	<u>2,470,659</u>	2.6%	<u>2,407,224</u>	1.3%
Village Home Rule Sales Tax Rate	<u>1.25%</u>		<u>1.00%</u>		<u>1.00%</u>		<u>1.00%</u>	

Notes: Sales Tax information for the calendar year 2020 is the most current available.

Sales tax rate was increased by .25% on July 1, 2019

Data Source: Illinois Department of Revenue

2016		2015		2014		2013		2012		2011	
Amount	% Change from Previous Year										
\$ 301,042	(4.2%)	\$ 314,098	(4.2%)	\$ 327,862	(0.3%)	\$ 328,934	21.4%	\$ 270,971	0.1%	\$ 270,834	(22.4%)
134,047	(8.9%)	147,100	4.5%	140,820	(24.3%)	186,143	(4.1%)	194,097	2.9%	188,624	63.3%
492,308	0.7%	489,053	2.0%	479,509	6.7%	449,239	4.3%	430,734	11.5%	386,324	3.5%
214,059	(0.3%)	214,718	10.5%	194,257	(3.0%)	200,339	(10.0%)	222,704	(4.1%)	232,285	(4.9%)
80,154	(0.5%)	80,595	(9.0%)	88,559	1.2%	87,521	14.3%	76,548	13.5%	67,414	(9.6%)
191,045	(13.2%)	220,124	(0.2%)	220,540	1.6%	216,994	4.1%	208,436	(2.3%)	213,421	(6.4%)
345,203	(1.4%)	350,202	(17.9%)	426,815	(7.1%)	459,580	2.6%	448,000	3.8%	431,588	52.8%
307,210	20.5%	255,043	(22.5%)	329,188	(6.2%)	350,943	13.5%	309,144	11.5%	277,149	13.8%
212,664	(6.5%)	227,516	5.6%	215,448	11.9%	192,520	(9.4%)	212,591	2.2%	208,091	(33.6%)
98,204	23.0%	79,825	3.2%	77,353	2.0%	75,836	(43.7%)	134,729	1.0%	133,396	(13.4%)
<u>2,375,936</u>	(0.1%)	<u>2,378,274</u>	(4.9%)	<u>2,500,351</u>	(1.9%)	<u>2,548,049</u>	1.6%	<u>2,507,954</u>	4.1%	<u>2,409,126</u>	1.3%
<u>1.00%</u>		<u>1.00%</u>		<u>1.00%</u>		<u>1.00%</u>		<u>1.00%</u>		<u>1.00%</u>	

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years (in Thousands)
April 30, 2021 (Unaudited)**

Tax Levy Year	Residential Property	Farm	Commercial Property	Industrial Property	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate
2011	\$ 464,664	\$ 49	\$ 155,217	\$ 73,887	\$ N/A	\$ 693,817	0.753
2012	428,515	49	143,447	71,069	N/A	643,080	0.836
2013	368,229	49	134,578	70,450	N/A	573,306	0.954
2014	377,532	108	156,369	42,453	N/A	576,462	0.963
2015	368,908	107	154,132	43,037	N/A	566,184	0.988
2016	437,199	118	177,507	43,241	N/A	658,065	0.857
2017	441,536	122	185,419	43,029	N/A	670,106	0.859
2018	430,480	121	184,539	42,447	N/A	657,587	0.893
2019	430,480	121	184,539	42,447	N/A	657,587	0.867
2020	454,116	129	192,085	49,913	N/A	696,243	0.829

Data Source: Office of the County Clerk

Property in the Village is reassessed every three years.

N/A - Not Available

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years
April 30, 2021 (Unaudited)**

See Following Page

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years
April 30, 2021 (Unaudited)**

	2011	2012	2013
Village Direct Rates			
General	0.395	0.450	0.522
Police Pension	0.210	0.226	0.252
Special Recreation	0.016	0.018	0.020
Playgrounds and Recreation	0.132	0.143	0.160
Total Direct Rates	0.753	0.836	0.954
Overlapping Rates			
Lincolnwood Public Library	0.330	0.368	0.421
School District #74	3.034	3.366	3.383
High School District #219	2.904	3.256	3.707
Oakton Community College District #535	0.196	0.219	0.256
Niles Township	0.037	0.042	0.049
Niles Township General Assistance	0.005	0.006	0.007
North Shore Mosquito Abatement District	0.010	0.010	0.007
County of Cook	0.223	0.287	0.275
Cook County Health Facilities	0.078	0.063	0.066
Forest Preserve District of Cook County	0.058	0.063	0.069
Cook County Consolidated Elections	0.025	-	0.031
Cook County Public Safety	0.161	0.181	0.219
Metro Water Reclamation District of Greater Chicago	0.320	0.370	0.417
Total Overlapping Rates	7.381	8.231	8.907
Total Direct and Overlapping Rates	8.134	9.067	9.861

Data Source: Office of the County Clerk

Note: Rates are per \$100 of Assessed Value

2014	2015	2016	2016	2017	2018	2019
0.541	0.530	0.428	0.437	0.413	0.392	0.341
0.243	0.276	0.273	0.269	0.322	0.325	0.349
0.019	0.020	0.017	0.017	0.018	0.017	0.015
0.160	0.162	0.139	0.137	0.140	0.133	0.124
0.963	0.988	0.857	0.859	0.893	0.867	0.829
0.426	0.442	0.384	0.386	0.403	0.392	0.396
3.421	3.891	3.244	3.256	3.421	3.382	3.402
3.650	3.741	3.460	3.409	3.347	3.017	3.029
0.258	0.271	0.231	0.232	0.246	0.221	0.227
0.050	0.052	0.046	0.047	0.049	0.045	0.046
0.007	0.008	0.007	0.007	0.008	0.007	0.007
0.011	0.012	0.010	0.010	0.010	0.009	0.009
0.296	0.289	0.316	0.327	0.319	0.275	0.272
0.031	0.116	0.087	0.060	0.047	0.045	0.049
0.069	0.069	0.063	0.062	0.060	0.059	0.058
-	0.034	-	0.031	-	0.030	-
0.241	0.147	0.130	0.109	0.123	0.134	0.132
0.430	0.426	0.406	0.402	0.396	0.389	0.378
8.890	9.498	8.384	8.338	8.429	8.005	8.005
9.853	10.486	9.241	9.197	9.322	8.872	8.834

VILLAGE OF LINCOLNWOOD, ILLINOIS

Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago
 April 30, 2021 (Unaudited)

Taxpayer	2021			2012		
	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value
Washington Prime Group	\$ 37,322,336	1	5.05%			
WLH Lincolnwood LLC	9,103,217	2	1.23%	\$ 9,207,218	4	1.18%
Public Storage II 25518	8,397,383	3	1.14%			
SBLP Lincolnwood LLC	8,202,037	4	1.11%			
Grossprops Associates	6,576,400	5	0.89%	13,040,547	2	1.68%
Jerome H. Meyer & Co.	6,295,781	6	0.85%			
Trim-Tex	6,221,642	7	0.84%			
Lowes Home Centers	6,036,267	8	0.82%	8,026,593	5	1.03%
Imperial Co. Realty	5,705,343	9	0.77%	5,230,375	10	0.67%
Loeber Clark St. Ltd	5,686,200	10	0.77%	5,736,882	8	0.74%
Simon Property Group				40,842,368	1	5.24%
Puig Holding Co.				11,831,127	3	1.52%
Lincolnwood Properties				6,357,410	6	0.82%
MCRIL LLC				6,236,993	7	0.80%
Bryn Mawr Country Club				5,606,010	9	0.72%
	<u>99,546,606</u>		<u>13.47%</u>	<u>112,115,523</u>		<u>14.40%</u>

Data Source: Office of the County Clerk and Assessor's Office

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Property Tax Levies and Collections - Last Ten Fiscal Years
April 30, 2021 (Unaudited)**

Fiscal Year	Tax Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2012	2011	\$ 5,224,442	\$ 2,657,978	50.88%	\$ 2,479,071	\$ 5,137,049	98.33%
2013	2012	5,382,584	2,563,342	47.62%	2,765,655	5,328,997	99.00%
2014	2013	5,469,347	2,769,183	50.63%	2,610,222	5,379,405	98.36%
2015	2014	5,551,337	2,722,099	49.04%	2,691,416	5,413,515	97.52%
2016	2015	5,599,559	2,847,165	50.85%	2,871,768	5,718,933	102.13%
2017	2016	5,639,624	2,870,430	50.90%	2,539,178	5,409,608	95.92%
2018	2017	5,752,159	3,139,979	54.59%	2,302,264	5,442,243	94.61%
2019	2018	5,872,954	3,016,952	51.37%	2,678,805	5,695,757	96.98%
2020	2019	5,984,540	3,011,076	50.31%	2,653,925	5,665,001	94.66%
2021	2020	6,122,185	2,849,944	46.55%	-	2,849,944	46.55%

Data Source: Office of the County Clerk

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

VILLAGE OF LINCOLNWOOD, ILLINOIS

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
 April 30, 2021 (Unaudited)

Fiscal Year	Governmental Activities		Business-Type Activities			Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Loans Payable	General Obligation Bonds	Loans Payable	IEPA Loans Payable			
2012	\$ 6,405,878	\$ 869,602	\$ -	\$ -	\$ 5,114,044	\$ 12,389,524	2.52%	\$ 984
2013	5,078,564	806,851	-	-	4,860,162	10,745,577	2.19%	854
2014	3,705,000	708,465	-	-	4,599,893	9,013,358	1.84%	716
2015	2,285,000	1,411,712	-	1,207,172	4,333,077	9,236,961	1.88%	734
2016	1,540,000	752,958	-	905,053	4,059,549	7,257,560	1.48%	576
2017	780,000	545,577	-	602,934	3,779,140	5,707,651	1.16%	453
2018	-	360,397	-	336,437	3,491,677	4,188,511	0.85%	333
2019	-	137,500	-	-	3,196,982	3,334,482	0.68%	265
2020	2,489,080	125,000	14,221,453	-	2,894,874	19,730,407	4.02%	1,567
2021	5,119,626	112,500	13,942,880	-	2,585,166	21,760,172	4.43%	1,616

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

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

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years
April 30, 2021 (Unaudited)**

Fiscal Year	General Obligation Bonds	Less: Amounts Available for Debt Service	Total	Percentage of Total Taxable Assessed Value of Property (1)	Per Capita (2)
2012	\$ 6,405,878	\$ -	\$ 6,405,878	0.92%	\$ 509
2013	5,078,564	-	5,078,564	0.79%	403
2014	3,705,000	-	3,705,000	0.65%	294
2015	2,285,000	-	2,285,000	0.40%	181
2016	1,540,000	-	1,540,000	0.27%	122
2017	780,000	4,771	775,229	0.12%	62
2018	-	9,800	(9,800)	0.00%	(1)
2019	-	6,800	(6,800)	0.00%	-
2020	16,710,533	-	16,710,533	2.54%	1,327
2021	19,062,506	74,817	18,987,689	2.73%	1,410

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

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

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

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Schedule of Direct and Overlapping Governmental Activities Debt
April 30, 2021 (Unaudited)**

Governmental Unit	Gross Debt	Percentage of Debt Applicable to Village*	Village's Share of Debt
Village - Payable from Property Taxes	\$ 5,232,126	100.000%	\$ 5,232,126
Overlapping Debt			
Cook County - Including Forest Preserve	2,967,226,750	0.462%	13,708,588
Metropolitan Water Reclamation District	2,800,782,000 (1)	0.468%	13,107,660
School District #74	20,205,000	100.000%	20,205,000
School District #219	50,188,952 (2)	16.268%	8,164,739
Oakton Community College #535	28,425,000	2.953%	839,390
Total Overlapping Debt	5,866,827,702		56,025,376
Total Direct and Overlapping Debt	5,872,059,828		61,257,502

Data Source: Cook County Tax Extension Department

* Determined by ratio of assessed valuation of property subject to taxation in the Village to valuation of property subject to taxation in overlapping unit.

Notes:

(1) Includes Illinois EPA Revolving Loan Bonds

(2) Includes original principal and interest amounts of outstanding General Obligation Capital Appreciation Bonds

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Direct and Overlapping Sales Tax Rates - Last Ten Fiscal Years
April 30, 2021 (Unaudited)**

See Following Page

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Direct and Overlapping Sales Tax Rates - Last Ten Fiscal Years
April 30, 2021 (Unaudited)**

	2012	2013	2014
Issuing Body			
Direct (Locally Imposed)			
Village of Lincolnwood	1.00%	1.00%	1.00%
Village of Lincolnwood Home Rule	1.00%	1.00%	1.00%
Total Direct Rates	2.00%	2.00%	2.00%
Overlapping (State Imposed)			
State of Illinois	5.00%	5.00%	5.00%
Cook County	2.00%	2.00%	2.00%
RTA	1.00%	1.00%	1.00%
Total Overlapping Rates	8.00%	8.00%	8.00%
Total Direct and Overlapping Rates	10.00%	10.00%	10.00%

Data Source: Illinois Department of Revenue

2015	2016	2017	2018	2019	2020	2021
1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
1.00%	1.00%	1.00%	1.00%	1.00%	1.25%	1.25%
2.00%	2.00%	2.00%	2.00%	2.00%	2.25%	2.25%
5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%
10.00%	10.00%	10.00%	10.00%	10.00%	10.25%	10.25%

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Retailers' Occupation, Service Occupation and Use Tax Distribution - Last Ten Fiscal Years
April 30, 2021 (Unaudited)**

Fiscal Year	State Sales Tax Distributions	Annual Change	
		Amount	Percentage
2012	7,373,902	\$ 69,927	0.96%
2013	7,502,274	128,372	1.74%
2014	7,443,297	(58,977)	(0.79%)
2015	7,504,348	61,051	0.82%
2016	7,351,368	(152,980)	(2.04%)
2017	7,232,007	(119,361)	(1.62%)
2018	7,132,493	(99,514)	(1.38%)
2019	7,093,483	(39,010)	(0.55%)
2020	7,266,676	173,193	2.44%
2021	7,294,465	27,789	0.38%

Data Source: State of Illinois

VILLAGE OF LINCOLNWOOD, ILLINOIS

Legal Debt Margin

April 30, 2021 (Unaudited)

Article VII, Section 6(k) of the Illinois Constitution governs computation of the legal debt margin.

"The General Assembly may limit by law the amount and may 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 500,000 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."

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Demographic and Economic Statistics - Last Ten Fiscal Years
April 30, 2021 (Unaudited)**

Fiscal Year	Population (1)	Estimated Personal Income	Per Capita Personal Income (1)	Unemployment Rate (2)	
				Village	State
2012	12,590	\$ 491,161,080	\$ 39,012	6.50%	8.60%
2013	12,590	491,161,080	39,012	5.20%	7.10%
2014	12,590	491,161,080	39,012	N/A	N/A
2015	12,590	491,161,080	39,012	N/A	N/A
2016	12,590	491,161,080	39,012	N/A	N/A
2017	12,590	491,161,080	39,012	N/A	N/A
2018	12,590	491,161,080	39,012	N/A	N/A
2019	12,590	491,161,180	39,012	N/A	N/A
2020	12,590	491,161,180	39,012	N/A	N/A
2021	13,463	491,161,180	36,482	N/A	N/A

Data Source:

(1) U.S. Department of Commerce, Bureau of Census

(2) Illinois Department of Labor, Illinois Department of Commerce and Economic Opportunity and Northeastern Illinois Planning Commission

The U.S. Department of Commerce, Bureau of Census defines personal income as a measure of income received from all sources by residents of the Village during a calendar year.

N/A - Not Available

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Construction - Last Ten Fiscal Years
April 30, 2021 (Unaudited)**

Fiscal Year	Commercial Construction		Residential Construction		Other Construction Alterations, Etc.	
	Number of Units	Property Value	Number of Units	Property Value	Number of Permits	Property Value
2012	4	\$ 1,524,154	3	\$ 2,457,029	1,056	\$ 14,867,739
2013	-	-	5	3,484,700	707	11,575,025
2014	2	2,580,916	4	3,122,250	965	14,109,942
2015	-	-	5	3,744,549	887	12,710,383
2016	-	-	1	411,060	1,139	18,967,347
2017	3	73,058,659	4	2,401,886	1,139	14,677,527
2018	2	2,803,525	2	2,072,412	792	17,989,635
2019	-	-	6	3,556,568	675	23,792,844
2020	1	6,926,980	4	2,011,309	652	26,608,877
2021	-	-	9	5,194,874	804	22,221,266

Data Source: Village's Building Department Records

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago
April 30, 2021 (Unaudited)**

Employer	2021			2012		
	Employees	Rank	Percentage of Total Village Population	Employees	Rank	Percentage of Total Village Population
Village of Lincolnwood	366	1	2.91%			
ATF	280	2	2.22%	180	3	1.43%
Lincolnwood Place	144	3	1.14%	150	5	1.19%
Loeber Motors	139	4	1.10%	125	7	0.99%
Trim Tex	125	5	0.99%			
Lowe's	119	6	0.95%	125	6	0.99%
Kohl's	115	7	0.91%	112	10	0.89%
Aperion Care Inc.	100	8	0.79%			
Olive Garden	104	9	0.83%	123	8	0.98%
Red Lobster	84	10	0.67%			
Publications International				351	1	2.79%
Carson Prairie Scott				187	2	1.49%
Dominick's				150	4	1.19%
Grossinger Autoplex				120	9	0.95%
	<u>1,576</u>		<u>12.52%</u>	<u>1,623</u>		<u>12.89%</u>

Data Source: Village Community Development Department Records and U.S. Census Bureau.

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Full-Time Equivalent Village Government Employees by Function - Last Ten Fiscal Years
April 30, 2021 (Unaudited)**

See Following Page

VILLAGE OF LINCOLNWOOD, ILLINOIS

Full-Time Equivalent Village Government Employees by Function - Last Ten Fiscal Years April 30, 2021 (Unaudited)

Function	2012	2013	2014
General Government			
Executive	9.0	9.0	9.0
Administration	5.0	5.0	5.0
Finance	5.0	5.0	5.0
Public Safety			
Police			
Sworn	32.0	32.0	32.0
Non-Sworn	12.5	12.5	12.5
Fire			
Non-Sworn	1.0	1.0	1.0
Village Services			
Community Development	4.0	4.0	4.0
Public Works	22.5	22.5	22.5
Parks and Recreation	10.5	10.5	10.5
Total	101.5	101.5	101.5

Data Source: Village Records

2015	2016	2017	2018	2019	2020	2021
9.0	9.0	9.0	9.0	9.0	9.0	9.0
5.0	5.0	5.0	5.0	5.0	5.0	5.0
5.0	5.0	5.0	5.0	5.0	5.0	4.0
33.0	33.0	33.0	33.0	33.0	33.0	33.0
12.0	12.0	6.5	6.5	6.5	6.5	6.0
1.0	1.0	1.0	1.0	1.0	1.0	1.0
4.5	5.0	5.0	5.0	5.5	5.5	5.5
23.0	23.0	23.3	23.3	23.3	23.3	21.3
10.0	10.0	10.3	10.3	9.8	9.8	9.8
102.5	103.0	98.0	98.0	98.0	98.0	94.5

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
April 30, 2021 (Unaudited)**

Function/Program	2012	2013	2014
General Government			
Building and Zoning			
Permits Issued	861	801	971
Inspections Conducted	1,337	1,398	1,239
Contractors Licenses Issued	499	557	560
Business Licenses Issued	406	559	602
Legal Notices Published	23	25	19
Personnel			
Employment Exams Given	46	-	86
Full-Time Employees Hired	7	7	19
Part-Time/Seasonal Employees Hired	180	180	180
Legal			
Ordinances Written	53	59	47
Resolutions Written	79	60	64
Vehicles			
Vehicles Replaced	4	5	5
Public Safety			
Police			
Part I Offenses	576	748	575
Part II Offenses	1,394	1,071	978
Traffic Accidents	851	897	818
Criminal Arrests	946	1,177	725
Total Calls for Service	20,688	21,449	18,228
Fire			
EMS Related Incidents	1,263	1,416	1,338
Structural Fire Incidents	7	13	12
Other Fire and Rescue Incidents	23	23	24
Hazardous Materials Incidents	18	52	20
All Other Received	570	585	682
Mutual Aid Received	26	27	16
Mutual Aid Given	41	33	39
Total Incidents	1,948	2,089	2,131
Highways and Streets			
Complete Sweeps of the Village	10	10	10
Tons of Salt Used	800	800	1,000
Reconstruction by Contractor (Feet)	-	-	-
Resurfacing by Contractor (Feet)	4,625	-	-
Tons of Asphalt Installed	500	700	900
Public Service			
Waterworks and Sewerage Systems			
Metered Customers	4,228	4,228	4,228
Gallons of Water Delivered to Residences and Businesses (Thousands of Gallons)	483,640	500,000	498,000
Feet of Sanitary Sewer Televised	500	1,000	1,500
Feet of Sanitary Sewer Cleaned	57,000	57,000	50,000
Water Meters Installed	30	50	100

Data Source: Village Departments

2015	2016	2017	2018	2019	2020	2021
920	1,147	921	796	893	657	699
1,450	3,657	2,033	1,086	1,856	1,756	1,621
506	664	606	676	276	355	447
613	828	590	620	606	572	565
25	14	24	35	32	25	24
67	14	70	80	75	83	28
8	10	7	10	9	9	6
180	180	180	237	217	245	33
64	52	59	71	58	80	48
58	63	69	70	91	85	49
8	3	1	3	5	7	-
444	404	472	516	403	217	231
1,260	998	941	1,229	912	544	277
853	897	964	830	827	786	1,118
835	678	549	483	380	198	134
21,881	22,522	34,087	23,094	19,808	18,733	19,205
1,365	1,395	1,538	1,549	1,562	1,499	1,955
10	11	15	15	3	12	8
39	40	20	47	33	30	40
26	25	25	67	80	76	35
584	600	565	724	1,196	1,148	614
35	35	17	18	38	34	40
50	40	33	35	28	30	24
2,109	2,146	2,213	2,402	2,874	2,765	2,902
10	10	10	10	10	10	10
750	600	600	600	800	800	800
-	-	-	-	-	2,900	-
300	-	-	8,050	-	9,300	8,520
800	405	400	400	450	432	430
4,223	4,231	4,236	4,225	4,228	4,225	4,225
447,000	451,000	441,000	441,000	442,000	409,000	442,000
1,000	400	300	300	350	200	225
55,000	105,600	150,000	50,000	45,000	10,000	17,000
35	35	24	23	20	4	35

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
April 30, 2021 (Unaudited)**

Function/Program	2012	2013	2014
General Government			
Land, General (Acres)	47	47	47
Land, Right of Way (Acres)	352	352	352
Buildings	3	3	3
Public Safety			
Police			
Land (Acres)	1	1	1
Buildings	1	1	1
Vehicles	19	19	22
Fire			
Land (Acres)	1	1	1
Buildings	1	1	1
Vehicles	13	12	12
Public Works			
Land (Acres)	3	3	3
Streets (Lane Miles)	35	35	35
Buildings	1	1	1
Vehicles	29	29	29
Enterprise			
Land (Acres)	35	35	35
Combined Sanitary/Storm (Miles)	59	59	59
Water Mains (Miles)	53	53	53
Buildings	1	1	1
Vehicles	17	17	17

Data Source: Various Village Departments

2015	2016	2017	2018	2019	2020	2021
47	47	47	47	47	47	47
352	352	352	352	352	352	352
3	3	3	3	3	3	3
1	1	1	1	1	1	1
1	1	1	1	1	1	1
26	26	28	28	28	33	33
1	1	1	1	1	1	1
1	1	1	1	1	1	1
13	13	13	11	11	12	12
3	3	3	3	3	3	3
35	35	35	35	35	35	35
19	19	19	19	19	19	19
26	26	28	28	29	30	30
35	35	35	35	35	35	35
59	59	59	59	59	59	59
53	53	53	53	53	53	53
1	1	1	1	1	1	1
17	17	17	17	17	18	18

VILLAGE OF LINCOLNWOOD, ILLINOIS

**Surety Bonds of Principal Officials
April 30, 2021 (Unaudited)**

Principal Official	
Village President	\$ 3,000
Village Clerk	3,000
Finance Director/Treasurer	50,000

Data Source: Village Records