

VILLAGE OF
BROOKFIELD, ILLINOIS

COMPREHENSIVE
ANNUAL
FINANCIAL REPORT



FOR THE FISCAL
YEAR ENDED
DECEMBER 31, 2013

VILLAGE OF BROOKFIELD, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2013

Prepared by:
Finance Department

VILLAGE OF BROOKFIELD, ILLINOIS

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INTRODUCTORY SECTION

This section includes miscellaneous data regarding the Village of Brookfield including: List of Principal Officials, Organizational Chart, Transmittal Letter, and Certificate of Achievement for Excellence in Financial Reporting.

VILLAGE OF BROOKFIELD, ILLINOIS

List of Principal Officials December 31, 2013

LEGISLATIVE

Village President: Kit P. Ketchmark

Village Clerk: Catherine Colgrass-Edwards

BOARD OF TRUSTEES

C.P. Hall, II

Ryan P. Evans

Michael J. Garvey

Brian S. Oberhauser

Nicole M. Gilhooley

Michelle D. Ryan

ADMINISTRATIVE

Village Manager

Riccardo F. Ginex

Assistant Village Manager

Keith R. Sbiral

Assistant to the Village Manager

Theresa Coady

Director of Public Works

Daniel Kaup

Director of Human Resources

Michelle Robbins

Chief of Police

Steven Stelter

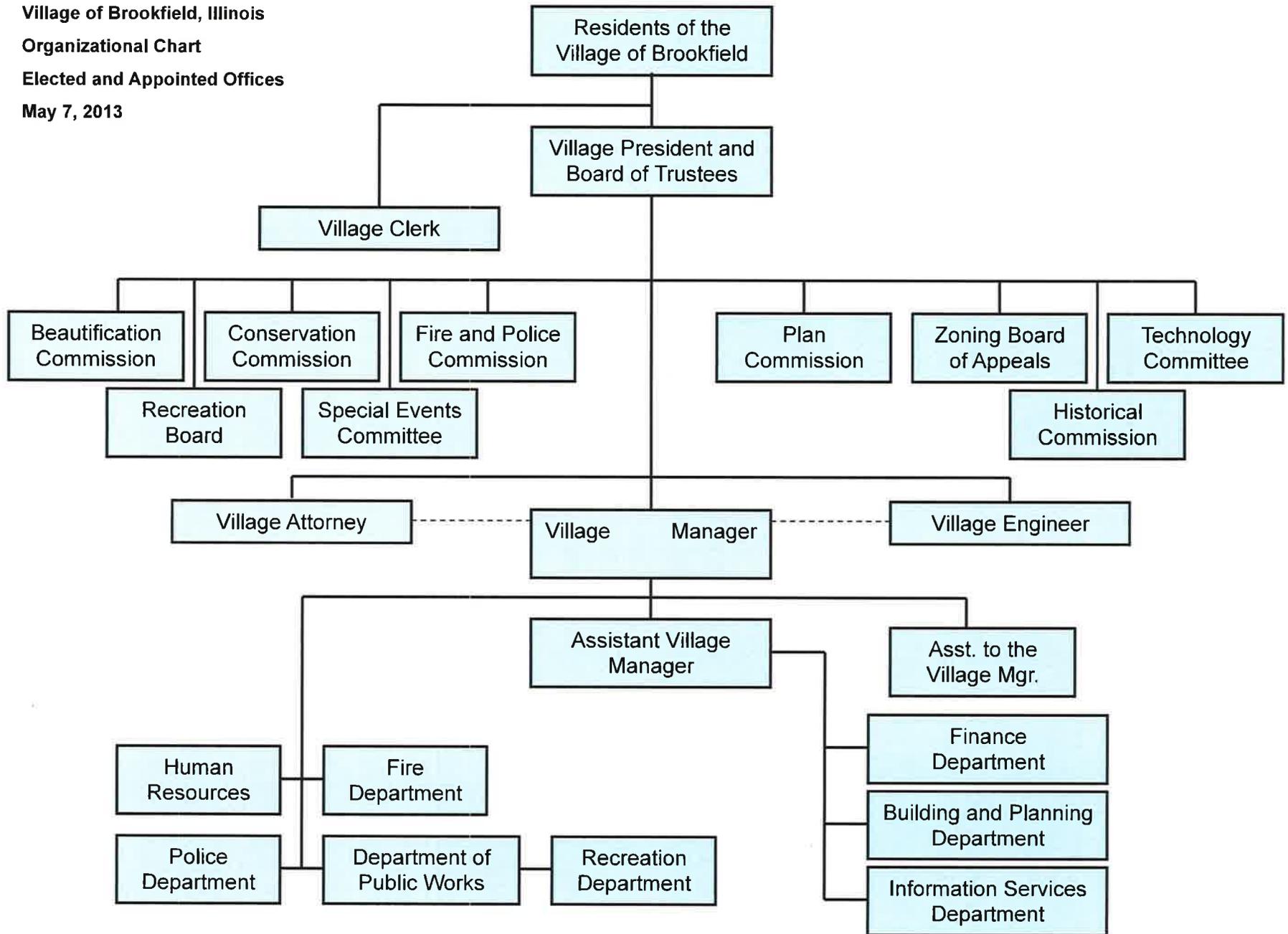
Fire Chief

Patrick Lenzi

Finance Director

Doug Cooper

Village of Brookfield, Illinois
 Organizational Chart
 Elected and Appointed Offices
 May 7, 2013





Village of Brookfield

8820 Brookfield Avenue • Brookfield, Illinois 60513-1688
(708) 485-7344 • FAX (708) 485-4971
www.brookfieldil.gov

VILLAGE PRESIDENT
Kit P. Ketchmark

VILLAGE CLERK
Catherine A. Colgrass-Edwards

BOARD OF TRUSTEES
Ryan P. Evans
Michael J. Garvey
Nicole M. Gilhooly
C.P. Hall, II
Brian S. Oberhauser
Michelle D. Ryan

VILLAGE MANAGER
Riccardo F. Ginex

MEMBER OF
Illinois Municipal League
Proviso Township
Municipal League
West Central
Municipal Conference

June 9, 2014

Honorable President Kit P. Ketchmark,
Honorable Members of the Village Board of Trustees
Citizens of the Village of Brookfield, Illinois

The Comprehensive Annual Financial Report (CAFR) of the Village of Brookfield, Illinois (Village) as of December 31, 2013 is hereby submitted. As mandated by Village Ordinance and State Statutes, the Village is required to annually issue a report on its financial position and activity presented in conformity with generally accepted accounting principles (GAAP) of the United States of America and audited by an independent certified public accountant in accordance with generally accepted auditing standards. Pursuant to that requirement, the comprehensive annual financial report of the Village of Brookfield, Illinois for the fiscal year ended December 31, 2013 is hereby submitted.

TREE CITY U.S.A. Since 1981

HOME OF THE CHICAGO
ZOOLOGICAL SOCIETY

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

The Village of Brookfield's financial statements have been audited by Lauterbach & Amen, LLP, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the Village of Brookfield for the fiscal year ended December 31, 2013, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the Village of Brookfield's financial statements for the fiscal year ended December 31, 2013, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

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

Profile of the Village of Brookfield

The Village is a predominately residential, commuter suburb located 14 miles west of downtown Chicago, with a historically stable population of approximately 19,000 residents. The Village has a land area of 3 square miles and is completely developed. Light to medium industry and retail establishments are located on the Village's major thoroughfares, while a combined freight and commuter rail line bisects the community. In addition to 64 acres of Village parks, Brookfield is also home of the internationally famous Chicago Zoological Society (Brookfield Zoo).

The Village was incorporated in 1893 as Grossdale, and was renamed Brookfield in 1905. The Village is organized as a non-home rule municipality with authority and power as established under the Illinois Municipal Code chapter of the Illinois Compiled Statutes. Policy making and legislative authority are vested in the corporate authorities which consist of a Village President (Chief Executive Officer) and a six member Board of Trustees. The Board is responsible, among other things, for passing ordinances, adopting the annual appropriations ordinance, appointing advisory boards and commissions, and appointing the Village Manager (Chief Administrative Officer). The Village Manager is responsible for carrying out the policies and ordinances of the Board, for overseeing the day-to-day operations of the Village, and for recruiting and selecting staff. The Board is elected at-large to four year staggered terms with three Trustees elected every two years. The President and Village Clerk are also elected to four year terms.

The Village provides a full range of services, including police and fire protection; maintenance of streets and other infrastructure; operation of a water and sewer enterprise; and recreational activities and community events. The Village is also financially accountable for a legally separate library district, which is reported separately on the Village's financial statements.

The annual appropriations ordinance serves as the foundation for the Village's financial planning and control. Each year all departments of the Village are required to submit requests for appropriation to the Village Manager and these requests serve as the basis for development of a proposed appropriation ordinance. The Village Manager then presents this proposal to the Village President and Board of Trustees. The Village Board is required to hold at least one public hearing on the proposed appropriation and adopt a final appropriations ordinance no later than the end of the first quarter of the fiscal year. The appropriation is prepared by fund, department and object. The Corporate Authorities, by a two-thirds vote, may make transfers from one object to another so long as no appropriation falls below an amount sufficient to cover all obligations incurred against the appropriation. Budget to actual comparisons are provided in this report for each individual governmental fund for which an appropriation has been adopted. For the General Fund, and other governmental funds this comparison is presented in the "Other Supplementary Information" subsection of this report.

Factors Affecting Financial Condition

Local economy—like many of the metropolitan area's older first and second ring suburbs, Brookfield's economy contains a mix of small retail and service business that primarily serve residents of the Village and a few adjoining communities, and some light to medium manufacturing and industry.

One of the Village's largest single sources of revenue is property taxes which are extremely stable. Increases in the Village's annual levy are limited by the Property Tax Extension Limitation Law (PTELL). PTELL limits the increase in the property tax extensions (total taxes billed) for non-home rule taxing districts to the lower of the National Consumer Price index or 5%, excluding any new growth. For the 2013 calendar year, the rate was 1.7%. As in previous years, the low growth factor in property taxes, as well as in other revenue line items, has allowed the Village to review its operations and make the necessary reductions where necessary.

Economic Development—The Village has two established TIF Districts: the Ogden Ave. TIF, in existence since 2008, and the adjacent Congress Park TIF, established in late 2011. Both TIFs are located at the western edge of Brookfield, and are part of the gateway to the community.

The Congress Park TIF acquired property which had been distressed—the former Moose Hall property. The Village has established a temporary commuter parking lot on the land. The Ogden Ave. TIF District has seen private development by current business owners mostly in the form of remodels and updating of facilities. There has also been new business located in the Ogden TIF, including DJ's Scuba Shop, Marathon Gas Station and the redevelopment of two parcels into a new Dunkin' Donuts and retail location. In June of 2013, the Village purchased another parcel within the Ogden TIF along Blanchan Ave.

The Village will continue to explore various development options in 2014 for both TIFs. As part of a comprehensive economic development strategy, staff continues to be extremely active in discussions with potentially new enterprises seeking to set up or relocate in the Village. Village staff is optimistic that as the economy strengthens, the TIF district will begin to see increased interest by developers.

In 2013, the Village held a developer breakfast which was well attended by staff and interested development partners. It is hoped that additional development will occur in all of the Village's business districts.

Long-term financial planning—Management's top priority for the next several years will continue to center on the rehabilitation of the Village's aging infrastructure. In December 2013, the Village approved the 5-year capital plan in conjunction with the 2014 budget. The Five Year plan provides a blueprint for future spending over the next five years, including the funding of the Village's Road Program, as well as other infrastructure projects. The Program will be utilized by the current Board in developing a financing framework and setting priorities for individual projects.

In January 2010, the Board of Trustees formally adopted a resolution regarding the creation and sustainability of a reserve for the Village which would be used to support the

Village during extremely difficult financial times. The resolution and related ordinance stipulated several conditions regarding the release and use of the reserve funds. It is the Board's desire to attain a reserve level of 25% of the General Fund's actual expenditures, or \$3,000,000. Through the end of 2013, the Village had committed \$1,108,901 with an anticipated addition of \$300,000 in 2014. The Village also anticipates a budgeted \$300,000 for 2014 to be made in 2015. The goal of \$3,000,000 is hoped to be achieved in approximately five years.

Major Initiatives

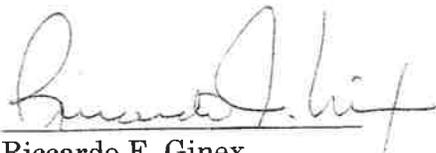
The Village continues to actively seek new sources of funding for various infrastructure projects, outside of debt issuances. With the help of the Village engineer, IDOT grants are continuously sought and awarded which help to defray the cost of road improvements and the related engineering fees. In 2013, the Village applied for and received State Funding under the Open Space Lands Acquisition and Development Grant for the renovation and band shell work for the Kiwanis Park. This project is scheduled with a completion sometime in 2014.

Also in 2012, the Village fully implemented its switchover to the New World Systems data processing system for Financial, Utility Billing and Community Development applications. In 2013, the Village will continue its software programing update with the procurement of a new recreation software program. Both New World Systems and the new Recreation software will offer residents more options as they transact business with the Village through payment methods, registrations, inquiries and other routine business tasks.

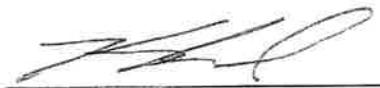
Acknowledgments

The preparation of this report could not have been accomplished without the dedicated services of the Finance Department staff. We also express our appreciation to all the Village departments that helped to compile historical trend information. Finally we would like to thank Lauterbach & Amen, LLP for their technical advice in preparing the comprehensive annual financial report this year. Recognition and appreciation are extended to the Village President Kit P. Ketchmark and the Board of Trustees for their interest and support of staff recommendations in regards to improvements to the Village's financial condition and reporting process.

Respectfully submitted,



Riccardo F. Ginex
Village Manager



Keith R. Sbiral, AICP
Treasurer



Government Finance Officers Association

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

Presented to

**Village of Brookfield
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2012

Executive Director/CEO

FINANCIAL SECTION

This section includes:

- Independent Auditors' Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Required Supplementary Information
- Combining and Individual Fund Statements and Schedules

INDEPENDENT AUDITORS' REPORT

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

INDEPENDENT AUDITORS' REPORT

June 9, 2014

The Honorable Village President
Members of the Board of Trustees
Village of Brookfield, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Village of Brookfield, Illinois, as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Village of Brookfield, Illinois, as of December 31, 2013, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Brookfield, Illinois', financial statements as a whole. The introductory section, combining and individual fund financial statements and schedules, supplemental schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements.

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

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



LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2013

As management of the Village of Brookfield, we offer readers of the financial statements this narrative overview and analysis of the financial activities of the Village of Brookfield for the twelve months ended December 31, 2013. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal which can be found in the introductory section of this report.

Financial Highlights

The assets of the Village of Brookfield exceeded its liabilities/deferred inflows at the close of the most recent fiscal year by \$39,763,947 (net position). Of this amount, \$4,019,060 (unrestricted net position) may be used to meet the Village's ongoing obligations to citizens and creditors.

During 2013, the Village's total net position increased by \$4,575,139. Net position attributable to governmental activities increased by \$2,595,357 while net position from business-type activities (water and garbage) increased by \$1,979,782. The increase in net position for the governmental activities is due to continued cost containment by the Village, together with some increases in existing revenue sources. The Village's business-type activities net position increased primarily due to a rate increase in both the Water Service Charge and the Garbage Collection Charge. Rates were increased in 2010, 2011, 2012 and 2013 by the City of Chicago for water supply costs, and by the waste hauling contractor for refuse collection and dumping fees. The Village also recognized \$1,449,102 in capital contributions-a result of federal and state funding for sewer improvements related to the Grand Ave. Road reconstruction project.

Total Village expenses increased by \$1,025,997 over the previous year. The increase can be attributable to several factors. In 2011, the Village entered into a road reconstruction agreement with the State of Illinois. The federal portion of the road agreement amounted to approximately \$3.0 million with \$1.5 million used for road reconstruction, and \$1.5 million used for sewer replacement. This addition to Infrastructure Assets was recognized this year at the completion of the project. This contribution, coupled with an increase in public safety personnel costs of \$900,000 accounted for the majority of this increase. Other departmental operating costs remained stable from 2012 to 2013.

As of the close of the current fiscal year the Village's governmental funds reported combined ending fund balances of \$4,655,909, an increase of \$828,437 over the previous years ending fund balance.

The Village's General Fund reported an excess of revenues over expenditures before transfers and other financing sources of \$1,225,156, as compared to a 2013 budgeted increase of \$489,219.

At the end of the current fiscal year, the fund balance for the General Fund was \$2,478,529 or 16.63% of total General Fund expenditures.

VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2013

Financial Highlights (Cont.)

Scheduled debt service payments were made in a timely manner resulting in a total decrease in debt of \$1,228,391 including Village, Special Service Area, Installment Contract/Bank Note and Water and Sewer Debt. Total interest paid on this debt amounted to \$525,016, for a total Village Debt Service of \$1,753,407.

During 2013 the Village also refinanced the two Debt Certificates issued in 2003 and 2004 through the issuance of \$4,260,000 par value GO Alternate Revenue Source (utility tax) Refunding Bonds. The resulting economic savings amount to \$157,442, as well as a total reduction in future debt service payments in the amount of \$175,518.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the Village of Brookfield's basic financial statements. The Village's basic financial statements are comprised of three components: 1) governmental-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements - The governmental-wide financial statements are designed to provide readers with a broad overview of the Village of Brookfield's finances, in a manner similar to a private sector business.

The Statement of Net Position presents information on all the Village's assets/deferred outflows and liabilities/deferred inflows, with the difference between the two reported as net position. Over time, increases and decreases in net position may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating.

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

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

The government-wide financial statements include not only the Village of Brookfield itself (known as the primary government), but also a legally separate public library district for which the Village is financially accountable. Financial information for this component unit is reported separately from the financial information presented for the primary government itself.

VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2013

Overview of the Financial Statements (Cont.)

The government-wide financial statements can be found on pages 3 - 6 of this report.

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, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Village can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

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

Because the focus of governmental funds is narrower than that of government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Village of Brookfield maintains ten individual governmental funds. Information is presented separately in the governmental fund Balance Sheet and in the governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances for the General Fund, Debt Service Fund and the Infrastructure Project Fund, all of which are considered to be major funds. Data from the other seven governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report. The Village adopts an annual appropriations ordinance for its governmental funds. Budgetary comparison statements have been provided for the governmental funds to demonstrate compliance with this ordinance. The basic governmental fund financial statements can be found on pages 7 - 12 of this report.

Proprietary funds - used by the Village are of the enterprise type. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Village uses enterprise funds to account for its water and sewer operations and residential waste hauling operation.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water and Sewer Fund and the Garbage Fund, of which the Water & Sewer Fund is considered to be a major fund of the Village. The basic proprietary fund financial statements can be found on pages 13 -16 of this report.

VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2013

Overview of the Financial Statements (Cont.)

Fiduciary funds - are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statements can be found on pages 17 - 18 of this report.

Notes to the financial statements - The notes provide additional information that is essential to a full understanding of the data provided in the governmental-wide and fund financial statements. The notes to the financial statements can be found on pages 19 – 60 of this report.

Other information - In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's I.M.R.F., other postemployment benefit, and police and firefighters' employee pension obligations, as well as budgetary comparison information for the General Fund. Required supplementary information can be found on pages 61 - 65 of this report.

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 66 – 115 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Village of Brookfield, assets exceeded liabilities/deferred inflows by \$39,763,947 at December 31, 2013.

The largest portion of the Village of Brookfield's net position, \$34,705,657, reflects its investment in capital assets (land, buildings, infrastructure and equipment) less any related debt used to acquire those assets that is still outstanding.

The Village uses these capital assets to provide services to citizens; consequently these assets are not available for future spending. Although the Village's investments in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. The Village has utilized alternate revenue sources to fund its debt service in place of any property taxes.

The remaining balance of net position is composed of both restricted and unrestricted net position. The restricted net position amount to \$1,039,230 and represents assets legally restricted to future support of debt service and road and TIF development projects. The unrestricted net position of \$4,019,060 may be used to meet the Village's ongoing obligations to citizens and creditors.

VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2013

Government-wide Financial Analysis (Cont.)

Below is a schedule of the Village's Net position for both its Governmental and Business-type Activities as of December 31, 2013.

Village of Brookfield Net Position

	Governmental activities		Business-type activities		Total	
	Dec. 31, 2013	Dec. 31, 2012	Dec. 31, 2013	Dec. 31, 2012	Dec. 31, 2013	Dec. 31, 2012
Current assets	\$ 14,084,551	\$ 13,009,506	\$ 5,305,291	\$ 5,656,413	\$ 19,389,842	\$ 18,665,919
Capital assets, net	29,355,477	28,335,161	18,010,712	16,627,587	47,366,189	44,962,748
Total assets	<u>\$ 43,440,028</u>	<u>\$ 41,344,667</u>	<u>\$ 23,316,003</u>	<u>\$ 22,284,000</u>	<u>\$ 66,756,031</u>	<u>\$ 63,628,667</u>
Current liabilities	\$ 2,661,370	\$ 2,456,817	\$ 1,240,008	\$ 1,868,777	\$ 3,901,378	\$ 4,325,594
Long-term liabilities	11,396,882	12,231,350	3,545,540	3,864,550	14,942,422	16,095,900
Total liabilities	<u>\$ 14,058,252</u>	<u>\$ 14,688,167</u>	<u>\$ 4,785,548</u>	<u>\$ 5,733,327</u>	<u>\$ 18,843,800</u>	<u>\$ 20,421,494</u>
Deferred inflows of resources	<u>\$ 8,148,284</u>	<u>\$ 8,018,365</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,148,284</u>	<u>\$ 8,018,365</u>
Net position:						
Net investment in capital assets	\$ 20,504,945	\$ 18,851,032	\$ 14,200,712	\$ 12,482,587	\$ 34,705,657	\$ 31,333,619
Restricted	1,039,230	1,174,245	-	-	1,039,230	1,174,245
Unrestricted	(310,683)	(1,387,142)	4,329,743	4,068,086	4,019,060	2,680,944
Total net position	<u>\$ 21,233,492</u>	<u>\$ 18,638,135</u>	<u>\$ 18,530,455</u>	<u>\$ 16,550,673</u>	<u>\$ 39,763,947</u>	<u>\$ 35,188,808</u>

The Village's net position increased by \$4,575,139 during the current fiscal year. This increase is attributed to the Village's continued spending constraints made by the Board during 2010 as well as continue growth of existing revenue streams – the Village also realized an increase in several of its state distributions, most notably the per capita income tax as well as local sales taxes. Total additional revenues amounted to approximately \$340,000 in excess of budget for Intergovernmental shared taxes.

Finally, the Village Board has actively pursued grants at the federal, state and local levels to provide funding for various capital projects. During 2012, the Village utilized federal and state funding to proceed with Phase II of the Grand Blvd. road project—a total project cost of \$5 million, of which the Village was responsible for 40%, or \$2 million. The Village recognized contributed capital assets for the Primary Government in the amount of \$3.04 million from the Grand Ave. Road project in 2013.

The following table shows the revenues and expenses and resulting change in net position of the Village's activities:

Government Activities

Governmental activities increased the Village's net position by \$2,595,357, after transfers, in the current fiscal year. Significant components of the fiscal year's activities included the following:

Total revenues increased by 9.0 percent. The largest increase was in capital contributions due to \$1.5 million being recognized at the end of year due to the completion of a road construction project. All other revenue line items from property taxes to intergovernmental revenues saw increases. Only the charges for services revenue decrease mainly due to a reduction in citation fees from the previous year. Administrative Tow fees also came in at a lower level.

VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2013

Government-wide Financial Analysis (Cont.)

Village of Brookfield Changes in Net Position

	Governmental activities		Business-type activities		Total	
	Dec. 31, 2013	Dec. 31, 2012	Dec. 31, 2013	Dec. 31, 2012	Dec. 31, 2013	Dec. 31, 2012
Revenues:						
Program revenues:						
Charges for services	\$ 2,262,980	\$ 2,287,915	\$ 7,522,372	\$ 7,165,260	\$ 9,785,352	\$ 9,453,175
Operating grants & contributions	286,632	189,140	-	-	286,632	189,140
Capital grants & contributions	1,591,980	606,537	1,449,102	-	3,041,082	606,537
General revenues						
Property taxes	8,033,286	7,963,166	-	-	8,033,286	7,963,166
State shared taxes	5,274,127	4,971,348	-	-	5,274,127	4,971,348
Other taxes	761,375	706,229	-	-	761,375	706,229
Other revenues	325,779	287,254	3,419	3,420	329,198	290,674
Total revenues	<u>\$ 18,536,159</u>	<u>\$ 17,011,589</u>	<u>\$ 8,974,893</u>	<u>\$ 7,168,680</u>	<u>\$ 27,511,052</u>	<u>\$ 24,180,269</u>
Expenses:						
General government	\$ 3,855,202	\$ 4,077,128	\$ -	\$ -	\$ 3,855,202	\$ 4,077,128
Public safety	9,974,336	9,277,387	-	-	9,974,336	9,277,387
Highways & streets	1,741,026	1,784,622	-	-	1,741,026	1,784,622
Culture & recreation	398,737	367,977	-	-	398,737	367,977
Interest on long-term debt	450,561	423,765	-	-	450,561	423,765
Water & sewer	-	-	4,613,179	4,190,629	4,613,179	4,190,629
Garbage	-	-	1,902,872	1,788,408	1,902,872	1,788,408
Total expenses	<u>\$ 16,419,862</u>	<u>\$ 15,930,879</u>	<u>\$ 6,516,051</u>	<u>\$ 5,979,037</u>	<u>\$ 22,935,913</u>	<u>\$ 21,909,916</u>
Increase (decrease) in net position before transfers	\$ 2,116,297	\$ 1,080,710	\$ 2,458,842	\$ 1,189,643	\$ 4,575,139	\$ 2,270,353
Transfers	479,060	479,460	(479,060)	(479,460)	-	-
Increase (decrease) in net position	2,595,357	1,560,170	1,979,782	710,183	4,575,139	2,270,353
Net position - beginning	18,638,135	17,077,965	16,550,673	15,840,490	35,188,808	32,918,455
Net position - end	<u>\$ 21,233,492</u>	<u>\$ 18,638,135</u>	<u>\$ 18,530,455</u>	<u>\$ 16,550,673</u>	<u>\$ 39,763,947</u>	<u>\$ 35,188,808</u>

The largest single source revenue of the governmental activities is property taxes. Under PTELL the increase for the 2012 levy was held at a 3.0% increase. Unfortunately, the Villages EAV decreased by 8%. As a result, the Village's allowable extension was reduced below the original amount requested. This was the second consecutive year the Village has experienced a decline in assessed value.

State Shared Taxes saw an increase over the previous year of \$302,779. This revenue component consists of various State of Illinois distributions including sales and income taxes, both of which exceeded both previous year collections as well as budget projections. The shared taxes are expected to continue to show increases over previous year's receipts into the year 2014. The improving economy is the driving force behind this increase.

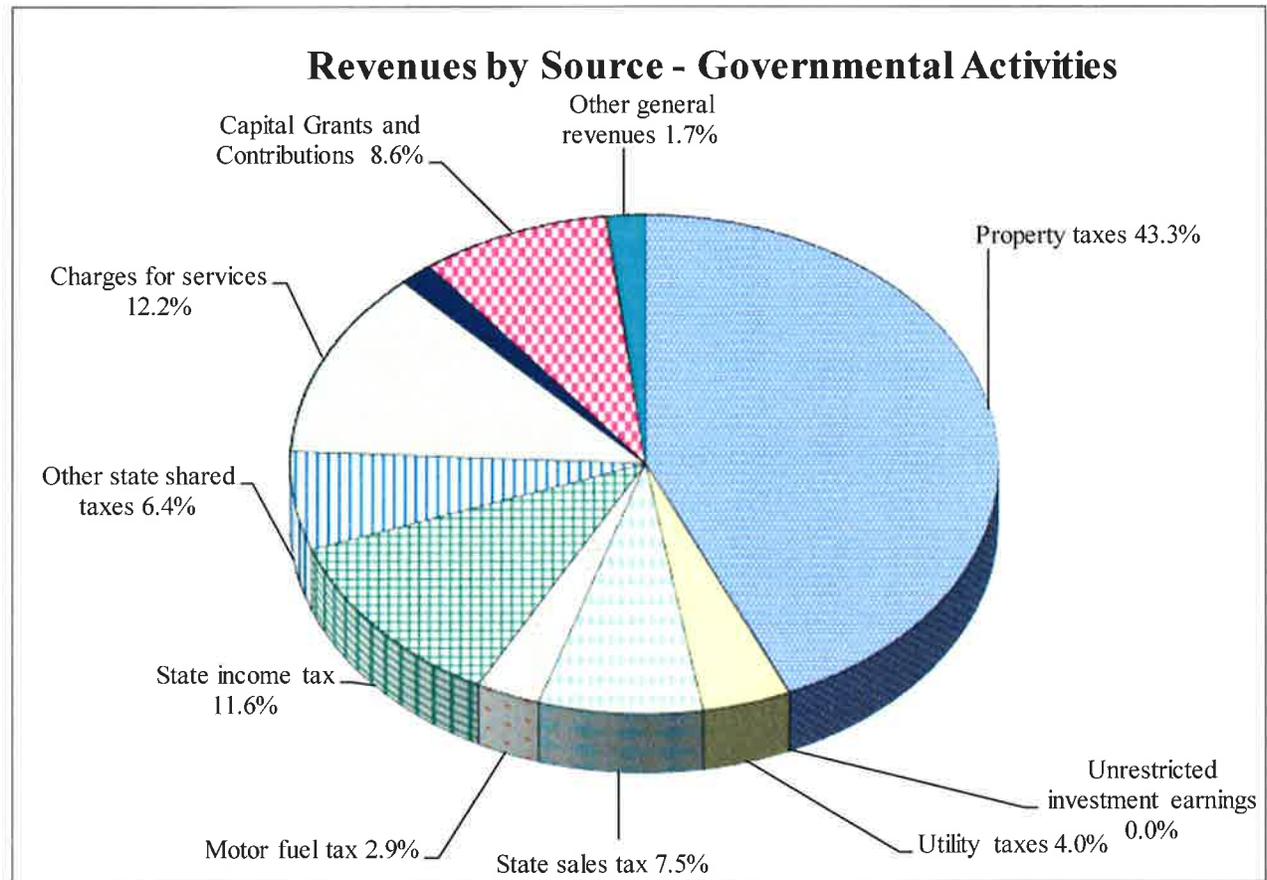
In regards to newer local tax items, the Village generated \$200,913 in the water municipal utility tax for 2013. The Village also began to see the full value of video gaming receipts from the State. Beginning in late 2012, the Village received \$5,179 to the end of the year. For fiscal year 2013, the Village recognized \$132,679 in Video Gaming Taxes. It is anticipated that the Village will see similar amounts in 2014 as it did in 2013.

The following charts highlight revenues and expenses by source and function for the Village's Governmental Activities:

VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2013

Government-wide Financial Analysis (Cont.)

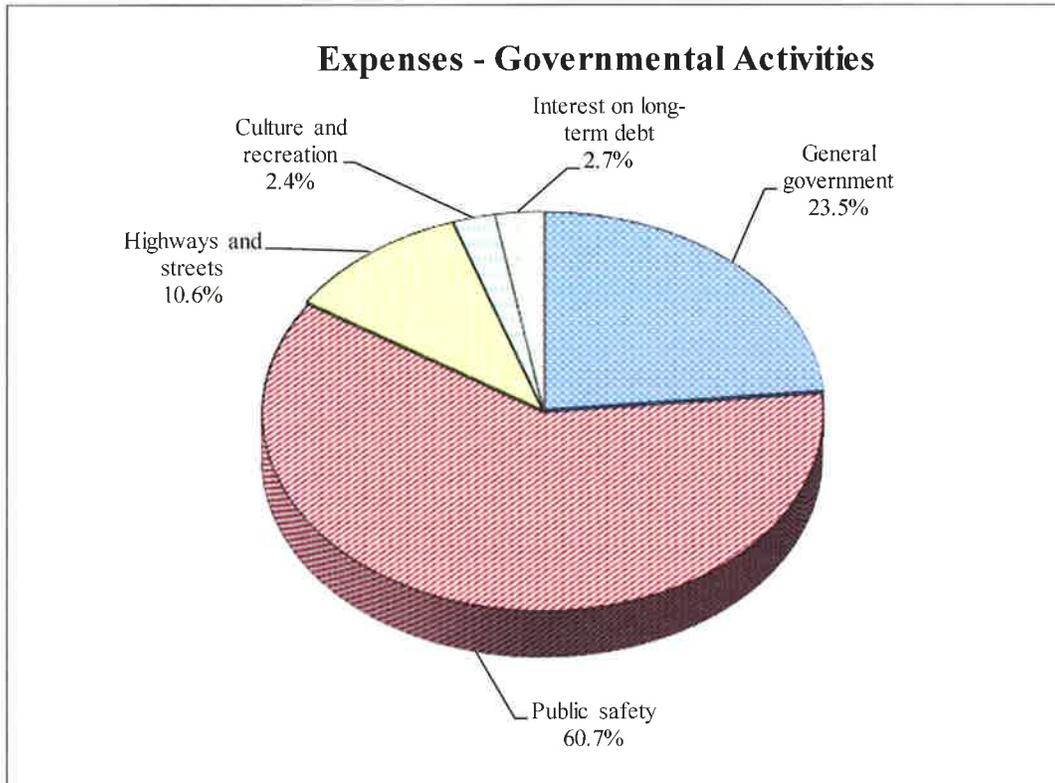


VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2013

Government-wide Financial Analysis (Cont.)

The chart below shows graphically the breakdown of Governmental Expenses by Function:



Total Expenses for Governmental Activities increased by \$488,983 over the previous year. As stated previously, in 2011, the Village entered into a road reconstruction agreement with the State of Illinois. The federal portion of the road agreement amounted to approximately \$1.5 million in the Governmental Activities. This addition to Infrastructure Assets was recognized this year at the completion of the project. Personnel costs remained fairly stable. Staff salary increases for all employee groups were 2.50%, and employee overtime for all departments remained level for 2013.

Overall, the increase in net position for the governmental activities can be traced to an improving economy, resulting in higher shared revenues as well as additional road funding from the federal Government, resulting in the addition of Contributed Capital Assets. State shared revenues, including Sale, Income and MFT allocations account for over 31% of the Village's general revenues. The Village has also been diligent in maintaining its operational spending. As a result, net position has continued to improve over the past three years.

It is generally expected that personnel expenses will remain on a modest upward growth: each bargaining unit has received salary increases in the range of approximately 2.5% over each of the next two to three years, and the Village's Health Insurance Plans are expected to increase in costs anywhere between 5 and 10% over the next year.

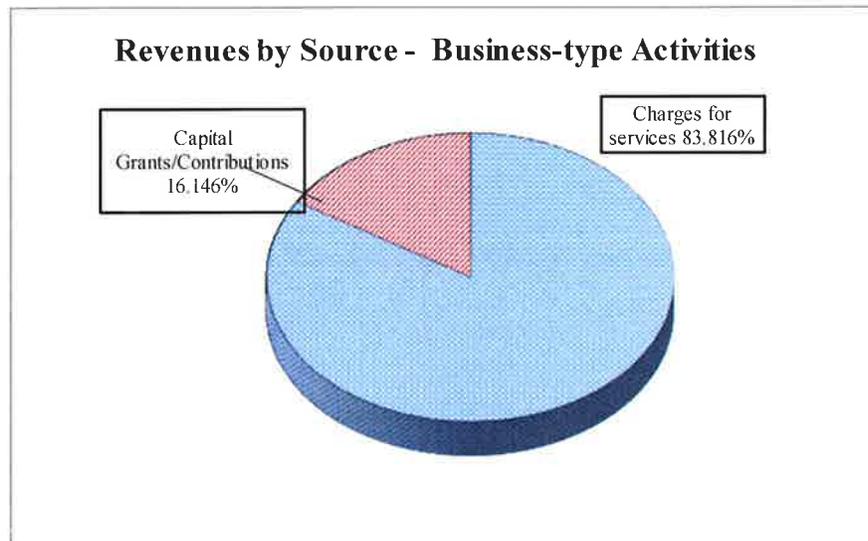
VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2013

Government-wide Financial Analysis (Cont.)

Business-type Activities

Business-type activities increased the Village's net position by \$1,979,782 after transfers. The Village's Water Fund showed a net income after transfers and capital contributions of \$1,885,885, while the Garbage Fund showed a net income of \$93,897. Both funds increased rates during 2013 to offset cost increases from its service suppliers - a continuation of annual rate increases going back to 2010. The rate increases were implemented in order to address vendor increases for the supply of water and the cost of refuse pickup. In 2012, the Village Board increased these fees at a percentage below the actual increase to the Village.



Continued replacement of water and sewer mains as part of the Village's infrastructure rehabilitation program (as noted in the capital assets discussion below) are expected to provide a service benefit to water system customers through reduced main breaks and better fire flows in areas where main sizes were increased. In 2012 the Village replaced a portion of two water mains—the Maple Ave. and 26th Street water main repair projects. Also, the Grand Avenue Project included a rehabilitation of the Monroe Street Sanitary sewer in an effort to improve drainage in the area. In 2013 the Village rehabbed the existing stand pipe on Maple Ave., and began a residential flood mitigation project which partially reimburses residents for costs involved in home flood mitigation efforts. The Village Board has also begun discussions on a major sewer relief project in the North-east portion of the Village in areas recently experiencing flooding from Salt Creek.

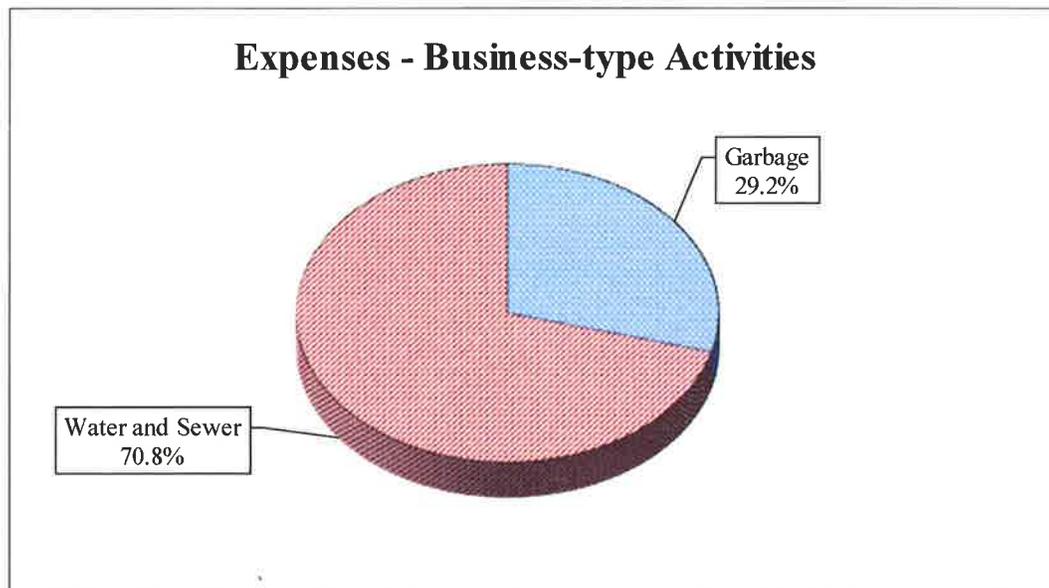
VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2013

Government-wide Financial Analysis (Cont.)

Business-type Activities (Cont.)

The Chart below shows a breakdown of total business-type activities by type—Water/Sewer and Garbage Service.



Financial Analysis of the Government's Funds

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

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

As of the end of the current fiscal year, the Village's governmental funds reported combined ending fund balances of \$4,655,909, an increase of \$828,437 from the prior year. This increase is due in large part to the increase in State Shared Taxes of \$341,462.

As the 2015 budget year approaches, Village management will continue to stress the need for fiscal conservatism by its department heads in order to maintain the economic viability of the Village. At the end of the current fiscal year, the General Fund fund balance was \$2,478,529. The total fund balance represents 16.63% of total General Fund expenditures.

VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2013

Financial Analysis of the Government's Funds (Cont.)

The Village's governmental funds total Debt Service expenditures for 2013 amounted to \$1,377,621. The General Fund is the major funding source for the Village's alternate revenue debt service, transferring \$781,573 in 2013 to support debt service obligations. The remaining \$479,060 came from the Water Fund. Special Service Area debt is financed directly by property taxes assessed to the affected homeowners. All 2013 debt service payments were made on a timely basis.

Motor fuel tax distributions from the State of Illinois decreased by \$992 from 2012 to 2013. This is the third consecutive year in which a decrease has occurred, a result of higher gasoline costs/lower consumption; the MFT Allocation is based on unit usage, not dollars purchased. Although the Village currently has enough MFT funding to meet its anticipated project costs, it needs to be monitored and long-term assumptions may need to be adjusted accordingly.

The Infrastructure Project Fund is designated to account for the costs of the Village's long-term infrastructure and street rehabilitation program. In 2013, the Fund was used to account for miscellaneous costs related to both Maple Ave and the Grand Blvd. road projects. Both projects were completed in 2012, but billings from the State of IL for both projects resulted in carryover of costs to 2013. The funding for this project was made possible mainly through MFT funding. Related engineering costs were partially paid for through a funding grant from the Illinois Department of Transportation.

Proprietary funds - The Village's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Unrestricted net position of the Water & Sewer Fund at the end of the current fiscal year amounted to \$3,727,957 and for the Garbage Fund amounted to \$601,786. The increase in net position for the Water & Sewer Fund was \$1,885,885 and the increase in net position for the Garbage Fund was \$93,897. The Village will continue to review expenses of both funds in order to establish an appropriate fee structure during the annual budget cycle.

VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2013

General Fund Budgetary Highlights

Total actual revenues for the General Fund of \$16,124,216 were \$612,758 in excess of the budgeted amount of \$15,511,458. Total General Fund actual expenditures of \$14,899,060 were \$123,179 less than the budgeted expenditures of \$15,022,239. The net excess was above budgeted projections by \$1,246,685. Accordingly, the Village will make the 2013 budgeted \$300,000 reserve transfer in mid-2013.

VILLAGE OF BROOKFIELD GENERAL FUND BUDGETARY HIGHLIGHTS AS OF DEC. 31, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Taxes	\$ 8,744,533	8,697,670	(46,863)
Licenses and Permits	1,180,080	1,219,950	39,870
Intergovernmental	4,497,220	4,838,682	341,462
Charges for Services	602,125	628,676	26,551
Fines and Forfeitures	413,000	414,354	1,354
Interest Income	2,000	2,801	801
Miscellaneous	72,500	322,083	249,583
Total Revenues	<u>15,511,458</u>	<u>16,124,216</u>	<u>612,758</u>
Expenditures:			
General Government	3,932,974	3,797,854	135,120
Public Safety	9,795,371	9,804,040	(8,669)
Highways & Streets	639,750	671,226	(31,476)
Culture & Recreation	387,184	380,249	6,935
Capital Outlay	266,960	245,691	21,269
Total Expenditures	<u>15,022,239</u>	<u>14,899,060</u>	<u>123,179</u>
Transfers and Other Sources	<u>(1,276,521)</u>	<u>(765,773)</u>	<u>510,748</u>
Change in Fund Balance	<u>(787,302)</u>	<u>459,383</u>	<u>1,246,685</u>

Capital Assets and Debt Administration

Capital assets - The Village of Brookfield's investment in capital assets for its governmental and business-type activities as of December 31, 2013, amounts to \$47,366,189 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, systems, machinery and equipment, park facilities, streets and bridges. During 2013, the Village's capital expenditures were mainly for infrastructure improvements, including the addition of road and sewer system reconstruction related to the Grand Blvd Road Project. The Village received \$3,041,082 in Contributed Capital Infrastructure in the form of Federal Funding for this project.

VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2013

Capital Assets and Debt Administration (Cont.)

Village of Brookfield Capital Assets

(net of depreciation)

	Governmental activities		Business-type activities		Total	
	Dec. 31, 2013	Dec. 31, 2012	Dec. 31, 2013	Dec. 31, 2012	Dec. 31, 2013	Dec. 31, 2012
Land	\$ 4,350,400	\$ 4,350,400	\$ -	\$ -	\$ 4,350,400	\$ 4,350,400
Land improvements	3,040,615	3,051,695	-	-	3,040,615	3,051,695
Buildings	2,115,013	2,194,816	-	-	2,115,013	2,194,816
Water & sewer system	-	-	17,891,515	16,574,032	17,891,515	16,574,032
Vehicles & equipment	1,511,388	1,294,169	119,197	53,555	1,630,585	1,347,724
Construction in Progress	-	-	-	-	-	-
Infrastructure	18,338,061	17,444,081	-	-	18,338,061	17,444,081
Total	<u>\$29,355,477</u>	<u>\$28,335,161</u>	<u>\$18,010,712</u>	<u>\$16,627,587</u>	<u>\$47,366,189</u>	<u>\$44,962,748</u>

Additional information on the Village's capital assets can be found in the note 3 to the financial statements of this report on pages 36 – 37.

Long-term debt - At the end of the current fiscal year, the Village of Brookfield had total outstanding bonded debt of \$12,660,532. This entire amount is comprised of debt backed by the full faith and credit of the Village.

Village of Brookfield Outstanding Debt

	Governmental activities		Business-type activities		Total	
	Dec. 31, 2013	Dec. 31, 2012	Dec. 31, 2013	Dec. 31, 2011	Dec. 31, 2013	Dec. 31, 2011
General obligation bonds	\$ 8,057,772	\$ 4,023,470	\$ 3,810,000	\$ 4,145,000	\$11,867,772	\$ 8,168,470
General obligation debt certificates	-	4,610,000	-	-	-	4,610,000
Installment notes	792,760	850,659	-	-	792,760	850,659
Total	<u>\$ 8,850,532</u>	<u>\$ 9,484,129</u>	<u>\$ 3,810,000</u>	<u>\$ 4,145,000</u>	<u>\$12,660,532</u>	<u>\$13,629,129</u>

The Village's paid down its total debt by \$968,597 during the current fiscal year. Of the current year's debt service payments, approximately eighty percent is funded through alternate revenue funds and not property taxes. The remaining debt service is Special Service Area debt financed through a property tax assessed only to those residents directly benefiting from these Special Service Areas. Total interest paid on Village debt, both Governmental and Proprietary, amounted to \$525,016 for the year. The Village budgets debt service based on the issuing ordinances or the financing agreements, and has made all 2013 debt payments on a timely basis.

During 2013 the Village also refinanced the two Debt Certificates issued in 2003 and 2004 through the issuance of \$4,260,000 par value GO Alternate Revenue Source (utility tax) Refunding Bonds. The resulting economic savings amount to \$157,442, as well as a total reduction in future debt service payments in the amount of \$175,518.

As part of the refunding, the Village was required to obtain a debt rating. The Village worked with Moody's who maintained the Village's debt rating at A3. The rating agency noted the following strengths and challenges as factors in determining this rating:

VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2013

Capital Assets and Debt Administration (Cont.)

- ❖ STRENGTHS
 - Improving General Fund Reserve position that is expected to grow over the near term
 - Above average resident income levels
 - Modest direct debt burden
- ❖ CHALLENGES
 - Significant declines in tax base valuation (EAV)
 - Limited Revenue raising flexibility (Non-home rule)
 - Historically narrow General Fund cash balance relative to revenues
 - Unfunded Pension Liabilities above the national average

As part of the Village's response to concerns of the General Fund Financial Position, on January 25, 2010, the Village Board adopted Resolution R-2010-781 establishing a General Fund Reserve Policy. The goal of the policy is to increase reserves in the General Fund to 25% of budgeted expenditures. The Village was able to establish this reserve with \$200,000 in 2010. The total balance in the reserve account at December 31, 2013 amounted to \$1,108,901. It is anticipated that the 2013 budgeted amount of \$300,000 will be transferred in mid-2014.

State statutes limit the amount of general obligation debt a governmental entity may issue to 8.625% of its total equalized assessed valuation. The current debt limitation for the Village of Brookfield is \$32,966,028 which is significantly in excess of the Village's outstanding general obligation debt.

Additional information on the Village's long-term debt can be found in the notes to the financial statements of this report on pages 39 – 45.

Economic Factors

The Village receives approximately 31% of its Governmental Revenues through State Distributions. Beginning in mid to late 2008 and continuing into 2009 and 2010, the failing economy began to effect these distributions and the Village realized a noticeable drop in its income tax distributions as well as its sales tax distributions. As a result, the Village took specific steps to address this loss of revenue by eliminating and reducing certain operating expenditures through the reduction in staff and service levels, including the reduction of office hours, and other labor saving initiatives. Beginning in 2011 into 2012 and into the current year, revenue streams related to the economy, such as income and sales taxes have stabilized, and are actually beginning to increase. While the trends continue to look good, the Village will still maintain a conservative approach in its annual budgeting process. These financial constraints have also increased the Village Boards willingness to continue to review its fee structures to ensure that the costs of providing certain services are adequately compensated. The Village has also looked into developing new revenue streams in order to limit dependence on certain volatile revenues. The Village will also continue to take steps to ensure compliance with existing fees to prevent any revenue loss.

Staff is continuing to solicit new businesses which would begin operations in the Village in order to continue to strengthen its economic base, and provide employment to residents. Staff will also continue to develop alternate means of revenues including grants and reimbursements from outside sources.

VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2013

Requests for Information

This financial report is designed to provide a general overview of the Village of Brookfield's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Village Manager, Village of Brookfield, 8820 Brookfield Avenue, Brookfield, Illinois 60513.

BASIC FINANCIAL STATEMENTS

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

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

Proprietary Funds

Fiduciary Funds

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

VILLAGE OF BROOKFIELD, ILLINOIS

**Statement of Net Position
December 31, 2013**

See Following Page

VILLAGE OF BROOKFIELD, ILLINOIS

**Statement of Net Position
December 31, 2013**

	Primary Government			Component
	Governmental Activities	Business- Type Activities	Total	Unit Public Library
ASSETS				
Current Assets				
Cash and Investments	\$ 2,937,561	3,443,007	6,380,568	3,443,420
Receivables - Net of Allowances	9,497,942	1,736,371	11,234,313	2,066,443
Due from Other Governments	926,740	-	926,740	-
Prepays/Inventories	722,308	125,913	848,221	6,115
Total Current Assets	14,084,551	5,305,291	19,389,842	5,515,978
Noncurrent Assets				
Capital Assets				
Land	4,350,400	-	4,350,400	596,448
Construction in Progress	-	-	-	461,175
Land Improvements	4,345,368	-	4,345,368	-
Buildings and Improvements	4,450,954	-	4,450,954	1,763,985
Equipment and Vehicles	6,909,230	871,036	7,780,266	618,719
Infrastructure	43,471,676	-	43,471,676	-
Water and Sewer System	-	29,512,508	29,512,508	-
Accumulated Depreciation	63,527,628 (34,172,151)	30,383,544 (12,372,832)	93,911,172 (46,544,983)	3,440,327 (1,386,538)
Total Noncurrent Assets	29,355,477	18,010,712	47,366,189	2,053,789
Total Assets	43,440,028	23,316,003	66,756,031	7,569,767

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

	Primary Government			Component
	Governmental	Business-	Total	Unit
	Activities	Type		Public
		Activities		Library
LIABILITIES				
Current Liabilities				
Accounts Payable	767,415	321,996	1,089,411	23,259
Accrued Payroll	450,378	34,892	485,270	30,125
Deposits Payable	62,565	348,182	410,747	-
Interest Payable	37,624	12,202	49,826	-
Other Payables	-	157,601	157,601	-
Current Portion of Long-Term Debt	1,343,388	365,135	1,708,523	10,336
Total Current Liabilities	2,661,370	1,240,008	3,901,378	63,720
Noncurrent Liabilities				
Net Pension Obligation	2,263,600	-	2,263,600	-
Net Other Post-Employment				
Benefit Obligation Payable	219,537	-	219,537	-
Compensated Absences Payable	1,125,281	80,540	1,205,821	41,344
Installment Contracts Payable	452,622	-	452,622	-
General Obligation Bonds Payable	7,335,842	3,465,000	10,800,842	-
Total Noncurrent Liabilities	11,396,882	3,545,540	14,942,422	41,344
Total Liabilities	14,058,252	4,785,548	18,843,800	105,064
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	8,148,284	-	8,148,284	2,041,474
Total Liabilities and Deferred Inflows of Resources	22,206,536	4,785,548	26,992,084	2,146,538
NET POSITION				
Investment in Capital Assets	20,504,945	14,200,712	34,705,657	2,053,789
Restricted				
Property Tax Levies	98,054	-	98,054	102,073
Motor Fuel Tax	605,773	-	605,773	-
Hotel/Motel Tax	39,986	-	39,986	-
Foreign Fire Tax	21,941	-	21,941	-
Debt Service	273,476	-	273,476	-
Unrestricted	(310,683)	4,329,743	4,019,060	3,267,367
Total Net Position	21,233,492	18,530,455	39,763,947	5,423,229

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

VILLAGE OF BROOKFIELD, ILLINOIS

Statement of Activities
For the Fiscal Year Ended December 31, 2013

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
General Government	\$ 3,855,202	788,447	110,518	-
Public Safety	9,974,336	789,490	-	-
Highways and Streets	1,741,026	557,199	176,114	1,591,980
Culture and Recreation	398,737	127,844	-	-
Interest on Long-Term Debt	450,561	-	-	-
Total Governmental Activities	16,419,862	2,262,980	286,632	1,591,980
Business-Type Activities				
Water and Sewer	4,613,179	5,526,829	-	1,449,102
Garbage	1,902,872	1,995,543	-	-
Total Business-Type Activities	6,516,051	7,522,372	-	1,449,102
	22,935,913	9,785,352	286,632	3,041,082
Component Unit - Public Library	1,753,408	24,776	24,403	-

- General Revenues
 - Taxes
 - Property Taxes
 - Utility Taxes
 - Hotel/Motel Taxes
 - Intergovernmental - Unrestricted
 - State Income Taxes
 - State Sales Taxes
 - Personal Property Replacement Tax
 - Telecommunications Tax
 - Other State Taxes
 - Interest Income
 - Miscellaneous
 - Transfers - Internal Activity

Change in Net Position

Net Position - Beginning

Net Position - Ending

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

Net Expense/Revenue			
Governmental Activities	Primary Governmental Business-Type Activities	Total	Component Unit Public Library
(2,956,237)	-	(2,956,237)	-
(9,184,846)	-	(9,184,846)	-
584,267	-	584,267	-
(270,893)	-	(270,893)	-
(450,561)	-	(450,561)	-
(12,278,270)	-	(12,278,270)	-
-	2,362,752	2,362,752	-
-	92,671	92,671	-
-	2,455,423	2,455,423	-
(12,278,270)	2,455,423	(9,822,847)	-
-	-	-	(1,704,229)
8,033,286	-	8,033,286	2,058,379
748,660	-	748,660	-
12,715	-	12,715	-
2,157,008	-	2,157,008	-
1,386,871	-	1,386,871	-
68,946	-	68,946	20,093
574,898	-	574,898	-
1,086,404	-	1,086,404	-
3,696	3,419	7,115	3,933
322,083	-	322,083	268,152
479,060	(479,060)	-	-
14,873,627	(475,641)	14,397,986	2,350,557
2,595,357	1,979,782	4,575,139	646,328
18,638,135	16,550,673	35,188,808	4,776,901
21,233,492	18,530,455	39,763,947	5,423,229

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

VILLAGE OF BROOKFIELD, ILLINOIS

Balance Sheet - Governmental Funds
December 31, 2013

	<u>General</u>
ASSETS	
Cash and Investments	\$ 1,147,974
Receivables - Net of Allowances	
Property Taxes	8,142,667
Other Taxes	1,113,870
Accounts	182,216
Other	-
Due from Other Governments	-
Due from Other Funds	753,008
Prepays/Inventories	<u>391,120</u>
 Total Assets	 <u><u>11,730,855</u></u>
LIABILITIES	
Accounts Payable	266,528
Accrued Payroll	450,378
Deposits Payable	62,565
Due to Other Funds	<u>383,760</u>
Total Liabilities	1,163,231
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	<u>8,089,095</u>
Total Liabilities and Deferred Inflows of Resources	<u><u>9,252,326</u></u>
 Fund Balances	
Nonspendable	391,120
Restricted	-
Committed	1,108,901
Assigned	-
Unassigned	<u>978,508</u>
Total Fund Balances	<u><u>2,478,529</u></u>
 Total Liabilities, Deferred Inflows of Resources and Fund Balances	 <u><u>11,730,855</u></u>

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

Debt Service	Capital Project Infrastructure Project	Nonmajor	Total
321,128	572,846	895,613	2,937,561
59,189	-	-	8,201,856
-	-	-	1,113,870
-	-	-	182,216
-	-	-	-
-	-	926,740	926,740
-	-	-	753,008
-	-	331,188	722,308
<u>380,317</u>	<u>572,846</u>	<u>2,153,541</u>	<u>14,837,559</u>
10,028	73,070	34,029	383,655
-	-	-	450,378
-	-	-	62,565
-	-	753,008	1,136,768
<u>10,028</u>	<u>73,070</u>	<u>787,037</u>	<u>2,033,366</u>
59,189	-	-	8,148,284
<u>69,217</u>	<u>73,070</u>	<u>787,037</u>	<u>10,181,650</u>
-	-	331,188	722,308
311,100	-	765,754	1,076,854
-	-	-	1,108,901
-	499,776	275,187	774,963
-	-	(5,625)	972,883
<u>311,100</u>	<u>499,776</u>	<u>1,366,504</u>	<u>4,655,909</u>
<u>380,317</u>	<u>572,846</u>	<u>2,153,541</u>	<u>14,837,559</u>

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

VILLAGE OF BROOKFIELD, ILLINOIS

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

December 31, 2013

Total Governmental Fund Balances	\$ 4,655,909
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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.	29,355,477
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Long-term liabilities are not due and payable in the current
period and therefore are not reported in the funds.

Net Pension Obligation Payable	(2,263,600)
Net Other Post-Employment Benefit Obligation Payable	(219,537)
Compensated Absences Payable	(1,406,601)
General Obligation Bonds Payable	(8,057,772)
Installment Contracts Payable	(792,760)
Accrued Interest Payable	<u>(37,624)</u>

Net Position of Governmental Activities	<u>21,233,492</u>
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VILLAGE OF BROOKFIELD, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2013**

See Following Page

VILLAGE OF BROOKFIELD, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2013

	<u>General</u>
Revenues	
Taxes	\$ 8,697,670
Licenses and Permits	1,219,950
Intergovernmental	4,838,682
Charges for Services	628,676
Fines and Forfeitures	414,354
Interest Income	2,801
Miscellaneous	322,083
Total Revenues	<u>16,124,216</u>
Expenditures	
Current	
General Government	3,797,854
Public Safety	9,804,040
Highways and Streets	671,226
Culture and Recreation	380,249
Capital Outlay	245,691
Debt Service	
Principal Retirement	-
Interest and Fiscal Charges	-
Total Expenditures	<u>14,899,060</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,225,156</u>
Other Financing Sources (Uses)	
Disposal of Capital Assets	15,800
Debt Issuance	-
Payment to Escrow Agent	-
Transfers In	-
Transfers Out	<u>(781,573)</u>
	<u>(765,773)</u>
Net Change in Fund Balances	459,383
Fund Balances - Beginning	<u>2,019,146</u>
Fund Balances - Ending	<u><u>2,478,529</u></u>

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

Debt Service	Capital Project Infrastructure Project	Nonmajor	Total
65,380	-	31,611	8,794,661
-	-	-	1,219,950
-	176,114	545,963	5,560,759
-	-	-	628,676
-	-	-	414,354
895	-	-	3,696
-	-	-	322,083
66,275	176,114	577,574	16,944,179
10,868	-	43,752	3,852,474
-	-	14,316	9,818,356
-	147,198	50,318	868,742
-	-	-	380,249
-	60,772	284,663	591,126
938,931	-	-	938,931
438,690	-	-	438,690
1,388,489	207,970	393,049	16,888,568
(1,322,214)	(31,856)	184,525	55,611
-	-	-	15,800
4,260,000	-	225,334	4,485,334
(4,207,368)	-	-	(4,207,368)
1,260,633	328,940	-	1,589,573
-	-	(328,940)	(1,110,513)
1,313,265	328,940	(103,606)	772,826
(8,949)	297,084	80,919	828,437
320,049	202,692	1,285,585	3,827,472
311,100	499,776	1,366,504	4,655,909

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

VILLAGE OF BROOKFIELD, 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 December 31, 2013

Net Change in Fund Balances - Total Governmental Funds	\$ 828,437
 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	2,073,105
Depreciation Expense	(1,052,789)
 The net effect of various transactions involving capital assets is to decrease net position	
Disposals - Cost	(235,880)
Disposals - Accumulated Depreciation	235,880
 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.	
Deductions to Net Pension Obligation	4,197
Additions to Net Other Post-Employment Benefit Obligation Payable	(4,775)
Deductions to Compensated Absences Payable	98,088
Retirement of Debt	5,118,931
Issuance of Debt	(4,485,334)
 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.	 <u>15,497</u>
 Changes in Net Position of Governmental Activities	 <u><u>2,595,357</u></u>

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

VILLAGE OF BROOKFIELD, ILLINOIS

**Statement of Net Position - Proprietary Funds
December 31, 2013**

See Following Page

VILLAGE OF BROOKFIELD, ILLINOIS

**Statement of Net Position - Proprietary Funds
December 31, 2013**

	Business-Type Activities - Enterprise		
	Water and Sewer	Garbage	Total
ASSETS			
Current Assets			
Cash and Investments	\$ 2,839,405	603,602	3,443,007
Receivables - Net of Allowances Accounts	1,568,466	167,905	1,736,371
Prepays	86,541	39,372	125,913
Total Current Assets	4,494,412	810,879	5,305,291
Noncurrent Assets			
Capital Assets			
Equipment and Vehicles	871,036	-	871,036
Water and Sewer System	29,512,508	-	29,512,508
Accumulated Depreciation	(12,372,832)	-	(12,372,832)
Total Noncurrent Assets	18,010,712	-	18,010,712
Total Assets	22,505,124	810,879	23,316,003

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

	Business-Type Activities - Enterprise		
	Waterworks and Sewerage	Garbage	Total
	LIABILITIES		
Current Liabilities			
Accounts Payable	\$ 274,532	47,464	321,996
Accrued Payroll	30,864	4,028	34,892
Deposits Payable	348,182	-	348,182
Accrued Interest Payable	12,202	-	12,202
Other Payables	-	157,601	157,601
Compensated Absences Payable	20,135	-	20,135
General Obligation Bonds Payable	345,000	-	345,000
Total Current Liabilities	1,030,915	209,093	1,240,008
Noncurrent Liabilities			
Compensated Absences Payable	80,540	-	80,540
General Obligation Bonds Payable	3,465,000	-	3,465,000
Total Noncurrent Liabilities	3,545,540	-	3,545,540
Total Liabilities	4,576,455	209,093	4,785,548
NET POSITION			
Net Investment in Capital Assets	14,200,712	-	14,200,712
Unrestricted	3,727,957	601,786	4,329,743
Total Net Position	17,928,669	601,786	18,530,455

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

VILLAGE OF BROOKFIELD, ILLINOIS

Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds
For the Fiscal Year Ended December 31, 2013

	Business-Type Activities - Enterprise		
	Water and Sewer	Garbage	Total
Operating Revenues			
Charges for Services	\$ 5,395,153	1,993,381	7,388,534
Fines and Forfeitures	128,614	-	128,614
Miscellaneous	2,702	2,162	4,864
Total Operating Revenues	5,526,469	1,995,543	7,522,012
Operating Expenses			
Operations	4,038,294	1,902,872	5,941,166
Depreciation	417,048	-	417,048
Total Operating Expenses	4,455,342	1,902,872	6,358,214
Operating Income	1,071,127	92,671	1,163,798
Nonoperating Revenues (Expenses)			
Interest Income	2,193	1,226	3,419
Connection Fees	360	-	360
Interest Expense and Fiscal Charges	(157,837)	-	(157,837)
	(155,284)	1,226	(154,058)
Income Before Capital Contributions and Transfers	915,843	93,897	1,009,740
Capital Contributions	1,449,102	-	1,449,102
Transfers Out	(479,060)	-	(479,060)
Change in Net Position	1,885,885	93,897	1,979,782
Net Position - Beginning	16,042,784	507,889	16,550,673
Net Position - Ending	17,928,669	601,786	18,530,455

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

VILLAGE OF BROOKFIELD, ILLINOIS

**Statement of Cash Flows - Proprietary Funds
For the Fiscal Year Ended December 31, 2013**

	Business-Type Activities - Enterprise Funds		
	Water and Sewer	Garbage	Total
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 5,718,037	2,121,125	7,839,162
Payments to Employees	(527,434)	(84,913)	(612,347)
Payments to Suppliers	(4,137,328)	(1,804,270)	(5,941,598)
	<u>1,053,275</u>	<u>231,942</u>	<u>1,285,217</u>
Cash Flows from Noncapital Financing Activities			
Transfers Out	(479,060)	-	(479,060)
Cash Flows from Capital and Related Financing Activities			
Purchase of Capital Assets	(351,071)	-	(351,071)
Interest on Capital Debt	(157,837)	-	(157,837)
Principal on Capital Debt	(335,000)	-	(335,000)
	<u>(843,908)</u>	<u>-</u>	<u>(843,908)</u>
Cash Flows from Investing Activities			
Interest Received	2,193	1,226	3,419
Net Change in Cash and Cash Equivalents	(267,500)	233,168	(34,332)
Cash and Cash Equivalents - Beginning	3,106,905	370,434	3,477,339
Cash and Cash Equivalents - Ending	<u>2,839,405</u>	<u>603,602</u>	<u>3,443,007</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities			
Operating Income (Loss)	1,071,127	92,671	1,163,798
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:			
Depreciation and Amortization Expense	417,048	-	417,048
Other Income	360	-	360
(Increase) Decrease in Current Assets	191,208	125,582	316,790
Increase (Decrease) in Current Liabilities	(626,468)	13,689	(612,779)
Net Cash Provided by Operating Activities	<u>1,053,275</u>	<u>231,942</u>	<u>1,285,217</u>
Noncash Capital and Related Financing Activities			
Capital Contributions	1,449,102	-	1,449,102

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

VILLAGE OF BROOKFIELD, ILLINOIS

Statement of Fiduciary Net Position
December 31, 2013

	Pension Trust	Agency
ASSETS		
Cash and Cash Equivalents	\$ 360,340	269,924
Investments		
U.S. Government and Agency Obligations	8,830,982	-
Corporate Bonds	2,127,150	-
Municipal Bonds	1,420,466	-
Equities	13,903,923	-
Receivables		
Accrued Interest	172,339	-
Other	-	198,133
Prepays	11,851	-
Due from Other Funds	383,760	-
Total Assets	<u>27,210,811</u>	<u>468,057</u>
LIABILITIES		
Due to Bondholders	-	468,057
Accounts Payable	240	-
Total Liabilities	<u>240</u>	<u>468,057</u>
NET POSITION		
Net Position Held in Trust for Pension Benefits	<u>27,210,571</u>	<u>-</u>

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

VILLAGE OF BROOKFIELD, ILLINOIS

Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended December 31, 2013

	Pension Trust
Additions	
Contributions - Employer	\$ 1,847,554
Contributions - Plan Members	434,125
	<hr/>
Total Contributions	2,281,679
	<hr/>
Investment Income	
Interest Income	905,756
Net Change in Fair Value	1,898,861
	<hr/>
	2,804,617
Less Investment Expenses	(90,708)
Net Investment Income	2,713,909
	<hr/>
Total Additions	4,995,588
	<hr/>
Deductions	
Administration	39,652
Benefits and Refunds	2,299,708
Total Deductions	2,339,360
	<hr/>
Change in Net Position	2,656,228
Net Position Held in Trust for Pension Benefits	
Beginning	24,554,343
	<hr/>
Ending	27,210,571
	<hr/> <hr/>

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

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

REPORTING ENTITY

The Village's financial reporting entity comprises the following:

Primary Government:	Village of Brookfield
Discretely Presented Component Unit:	Brookfield Public Library

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 N. 34," and includes all component units that have a significant operational or financial relationship with the Village.

Police Pension Employees Retirement System

The Village's sworn police employees participate in the Police Pension Employees Retirement System (PPERS). PPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the Village's President, one elected pension beneficiary and two elected police employees constitute the pension board. The participants are required to contribute a percentage of salary as established by state statute and the Village is obligated to fund all remaining PPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it is legally separate from the Village, the PPERS is reported as if it were part of the primary government because its sole purpose is to provide retirement benefits for the Village's police employees. The PPERS is reported as a fiduciary fund, and specifically a pension trust fund, due to the fiduciary responsibility exercised over the PPERS.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

REPORTING ENTITY – Continued

Firefighters' Pension Employees Retirement System

The Village's sworn firefighters participate in the Firefighters' Pension Employees Retirement System (FPERS). FPERS functions for the benefit of these employees and is governed by a five-member pension board, with two members appointed by the Village President, two elected from active participants of the Fund, and one elected from the retired members of the Fund. The participants are required to contribute a percentage of salary as established by state statute and the Village is obligated to fund all remaining FPERS 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 FPERS is reported as if it were part of the primary government because its sole purpose is to provide retirement benefits for the Village's sworn firefighters. The FPERS is reported as a fiduciary fund, and specifically a pension trust fund, due to the fiduciary responsibility exercised over the PPERS.

Discretely Presented Component Unit

Discretely presented component units are separate legal entities that meet the component unit criteria described above but do not meet the criteria for blending.

Brookfield Public Library

The Brookfield Public Library (Library) operates and maintains the Village's public library facilities. The Library's Board is elected by the voters of the Village. The Library may not issue bonded debt, and its annual budget and property tax levy are subject to the Village Board's approval. Separate audited financial statements as of December 31, 2013 are available from the Library's administrative office at 3609 Grand Boulevard, Brookfield, Illinois 60513.

BASIS OF PRESENTATION

Government-Wide Financial 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 and fire safety, 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, sewer and garbage services are classified as business-type activities.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Government-Wide Financial Statements – Continued

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, highways and streets, 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 taxes, sales taxes, income taxes, interest income, etc).

The Village allocates indirect costs to other funds for personnel who perform administrative services for those funds, along with other indirect costs deemed necessary for their operations, but are paid for through the General Fund.

This government-wide focus is more 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 BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements

The financial transactions of the Village are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories.

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The Village electively added funds, as major funds, which either had debt outstanding or specific community focus. The nonmajor funds are combined in a 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.

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 five non-major special revenue funds, the Motor Fuel Tax Fund, the Odgen Avenue TIF Fund, the Hotel/Motel Tax Fund, the Congress Park TIF Fund and the Foreign Fire Insurance Fund.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Governmental Funds – Continued

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 accumulates monies for the payment of general obligation debt, with financing provided by the annual tax levy, utility taxes, sales taxes, and general revenues.

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 Infrastructure Project Fund and two non-major capital projects funds, the Equipment Replacement and the Parks Project Funds. The Infrastructure Project Fund is a major fund used to account for the purchase and construction of various public capital improvement projects including public infrastructure rehabilitation and replacement. Projects are typically sourced through a combination of long-term debt, special assessment debt, special purpose grants and non-recurring transfers.

Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The accounting principles generally accepted in the United States of America applicable are those similar to businesses in the private sector. The following is a description of the proprietary funds 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 two major enterprise funds: the Water and Sewer Fund and Garbage Fund. The Water and Sewer Fund is used to account for the operations of the Village's water distribution system and its storm and sanitary sewer systems. The Village does not operate its own water pumping or sewage treatment facilities and instead relies upon other governmental bodies to provide these services. The Garbage Fund is used to account for the activities of residential solid waste and yard waste disposal and consumer product recycling.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – 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 accounts for the accumulation of resources to pay retirement and other related benefits for sworn members of the Village's police force. The Firefighters' Pension Fund accounts for the accumulation of resources to pay retirement and other related benefits for sworn members of the Village's Fire Department.

Agency Funds are used to account for assets held by the Village in a purely custodial capacity. The Special Assessments Fund accumulates monies for the payment of special assessment bonds and vouchers of various amounts, which are due upon call for payment, with financing provided by an annual assessment upon the benefiting property owners.

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

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.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Measurement Focus – Continued

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

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

Agency funds are not involved in the measurement of results of operations; therefore, measurement focus is not applicable to them.

Basis of Accounting

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

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

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Basis of Accounting – Continued

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

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Village's enterprise funds are charges to customers for sales and services.

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

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

Cash and Investments

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

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

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Interfund Receivables, Payables and Activity

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

Prepays/Inventories – Land Held for Resale

Prepays/inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund-type prepays/inventories are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepays in both the government-wide and fund 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, income taxes, and grants. Business-type activities report utility charges as their major receivables.

Capital Assets

Capital assets purchased or acquired with an original cost of \$5,000 or more and a useful life of more than one year, are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Capital Assets – Continued

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. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. In the case of the initial capitalization of general infrastructure assets (i.e., those reported by the governmental activities) the government chose to include all such items regardless of their acquisition date. 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 bases for proprietary fund capital assets are the same as those used for the general capital assets. Donated capital assets are capitalized at estimated fair market value on the date donated.

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

Land Improvements	10– 50 Years
Buildings	20 – 50 Years
Equipment and Vehicles	5 – 10 Years
Water and Sewer System	60 Years
Infrastructure	20 – 60 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 BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Long-Term Obligations

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

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

Net Position

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

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

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

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

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2013

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for most funds. The Village follows these procedures in establishing the budgetary data reflected in the financial statements:

The Village Manager submits to the Board of Trustees a proposed appropriation ordinance for the fiscal year commencing the following January 1. The appropriation ordinance includes proposed expenditures and the means of financing them. Appropriation hearings are conducted. The appropriation is legally enacted through the passage of an ordinance. The appropriation ordinance may be amended by the vote of four members of the Board of Trustees. For consistency purposes, all financial statements utilize the term "Budget" to indicate estimated revenues or appropriations.

Management does not have the authority to alter appropriations without approval of the Board of Trustees. The appropriation ordinance was amended this year. The level of control (level at which the governing body must approve expenditures in excess of appropriations, or transfer appropriated amounts) is the fund. Appropriations lapse at year-end.

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

The following funds had an excess of actual expenditures over budget for the fiscal year:

<u>Fund</u>	<u>Excess</u>
Debt Service	\$ 55,221
Motor Fuel Tax	144
Ogden Ave TIF	1,037
Police Pension	21,302
Firefighters' Pension	37,703

All expenditures in excess of budget were funded through available reserves.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2013

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

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

The deposits and investments of the Pension Funds are held separately from those of other Village funds. Statutes authorize the Pension Funds to make deposits/invest in interest bearing direct obligations of the United States of America; obligations that are fully guaranteed or insured as to the payment of principal and interest by the United States of America; bonds, notes, debentures, or similar obligations of agencies of the United States of America; savings accounts or certificates of deposit issued by banks or savings and loan associations chartered by the United States of America or by the State of Illinois, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; State of Illinois Bonds; pooled accounts managed by the Illinois Public Treasurer, or by banks, their subsidiaries or holding companies, in accordance with the laws of the State of Illinois; bonds or tax anticipation warrants of any county, township, or municipal corporation of the State of Illinois direct obligations of the State of Israel; money market mutual funds managed by investment companies that are registered under the federal Investment Company Act of 1940 and the Illinois Securities Law of 1953 and are diversified, open-ended management investment companies, provided the portfolio is limited to specified restrictions; general accounts of life insurance companies and separate accounts of life insurance companies provided the investment in separate accounts does not exceed ten percent of the pension fund's net assets. Pension funds 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's net position in common and preferred stocks that meet specific restrictions.

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office which allows governments within the State to pool their funds for investment purposes. Although not registered with the SEC, Illinois Funds operates in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at the share price, the price for which the investment could be sold.

Village 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 \$6,110,476 and the bank balances totaled \$6,851,530. In addition, the Village has \$270,092 invested in the Illinois Funds at year-end.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2013

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Village's investment policy states that there is to be a maintenance of sufficient liquidity to meet operating requirements. The Village's investment in the Illinois Funds has an average maturity of less than one year.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Besides investing in security instruments authorized under State Statute, the Village's investment policy states that investments should be undertaken in a manner that seeks the preservation of capital and protection of investment principal. At year-end, the Village's investment in the Illinois Funds is rated AAAM by Standard & Poor's.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. The Village's investment policy states that funds on deposit (checking accounts, certificates of deposit, money market, etc.) in excess of FDIC limits must be secured by collateral. At year-end, the entire 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. At year-end, the Village's investment in the Illinois Funds is not subject to custodial credit risk.

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 mitigate concentration risk. At year-end, the Village does not have any investments over 5 percent of the total cash and investment portfolio.

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

Deposits. At year-end, the carrying amount of the Fund's deposits totaled \$317,002 and the bank balances totaled \$317,002.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements
December 31, 2013

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

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

Investment Instrument	Value	1	1 to 5	6 to 10	10
U.S. Treasuries	\$ 447,042	-	339,958	107,084	-
U.S. Agencies	2,741,030	285,537	1,539,530	261,892	654,071
Corporate Bonds	2,127,150	168,593	1,789,484	169,073	-
Municipal Bonds	538,925	-	210,237	270,545	58,143
	<u>5,854,147</u>	<u>454,130</u>	<u>3,879,209</u>	<u>808,594</u>	<u>712,214</u>

Interest Rate Risk. The Fund's investment policy states that to the extent possible, investments shall be matched to actuarial assumptions. The Treasurer shall maintain sufficient liquidity in the portfolio to meet anticipated disbursements. In the case of callable securities, the final maturity date of the security shall not exceed ten years.

Credit Risk. Besides investing in investment instruments authorized under State Statute, the Fund's investment policy does not further mitigate credit risk. At year-end, the Fund's investments in U.S. Government and Agency securities were all rated AAA rated by Standard & Poor's. The Fund's investment in corporate and municipal bonds ratings are not disclosed.

Custodial Credit Risk. The Fund's investment policy does not mitigate custodial credit risk for deposits, but does state that all purchased investments are to be held in third party safekeeping by a Federal Reserve member financial institution. At year-end, the entire carrying amount of the bank balance of deposits is covered by federal depository or equivalent insurance. Furthermore, the Fund's investment in U.S. Treasury and Agency securities are categorized as insured, registered, or held by the Fund or its agent in the Fund's name.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements
December 31, 2013

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

Concentration Risk. The Fund’s investment policy states that it is the intent of the Fund to diversify investments within its portfolio to avoid incurring unreasonable risks inherent in over-investing in specific instruments, individual financial institutions, corporations, or maturities. In addition to the securities and fair values listed above, the Fund also has \$8,226,358 invested in equities. At year-end, the Fund has over 5 percent of net position (other than U.S. Government guaranteed obligations) invested in American Beacon Lg Cap Value \$1,755,727, Fidelity Advisor New Insights \$794,181, and TCW Select Equities Fund \$2,040,938.

Firefighters’ 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 \$43,388 and the bank balances totaled \$48,610.

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

Investment Instrument	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1 to 5	6 to 10	More Than 10
U.S. Treasuries	\$ 1,268,504	76,102	948,802	243,600	-
U.S. Agencies	4,374,406	176,743	2,360,918	1,836,745	-
Municipal Bonds	881,541	105,138	377,495	398,908	-
	6,524,451	357,983	3,687,215	2,479,253	-

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2013

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

Interest Rate Risk. The Fund does not have a formal investment policy to mitigate interest rate risk.

Credit Risk. The Fund does not have a formal investment policy to mitigate credit risk. At year-end, the Fund's investments in U.S. Government and Agency securities were all rated AAA rated by Standard & Poor's. The Fund's investments in municipal bonds were rated A1 to Aa3 by Moody's.

Custodial Credit Risk. The Fund does not have a formal investment policy that mitigates custodial credit risk for deposits or investments. At year-end, the entire carrying amount of the bank balance of deposits is covered by federal depository or equivalent insurance. Furthermore, the Fund's investment in U.S. Treasury and Agency securities are categorized as insured, registered, or held by the Fund or its agent in the Fund's name.

Concentration Risk. The Fund does not have a formal investment policy that mitigates concentration risk. In addition to the securities and fair values listed above, the Fund also has \$5,677,565 invested in equities. At year-end, the Fund has over 5 percent of net position (other than U.S. Government guaranteed obligations) invested in LSV Value Equity Fund \$648,167, Pioneer Equity Income Y \$691,422, T Rowe Price Growth \$1,209,446 and Vanguard 500 Index \$1,152,302.

PROPERTY TAXES

Property taxes for 2012 attach as an enforceable lien on January 1, 2013, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments, on or about March 1, 2013, and September 1, 2013. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 3% of the tax levy, to reflect actual collection experience.

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2013**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 4,350,400	-	-	4,350,400
Depreciable Capital Assets				
Land Improvements	4,285,031	60,337	-	4,345,368
Buildings	4,432,265	18,689	-	4,450,954
Equipment and Vehicles	6,743,011	402,099	235,880	6,909,230
Infrastructure	41,879,696	1,591,980	-	43,471,676
	<u>57,340,003</u>	<u>2,073,105</u>	<u>235,880</u>	<u>59,177,228</u>
Less Accumulated Depreciation				
Land Improvements	1,233,336	71,417	-	1,304,753
Buildings	2,237,447	98,494	-	2,335,941
Equipment and Vehicles	5,448,839	184,883	235,880	5,397,842
Infrastructure	24,435,620	697,995	-	25,133,615
	<u>33,355,242</u>	<u>1,052,789</u>	<u>235,880</u>	<u>34,172,151</u>
Total Net Depreciable Capital Assets	<u>23,984,761</u>	<u>1,020,316</u>	<u>-</u>	<u>25,005,077</u>
Total Net Capital Assets	<u>28,335,161</u>	<u>1,020,316</u>	<u>-</u>	<u>29,355,477</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 96,041
Public Safety	160,177
Highways and Streets	778,083
Culture and Recreation	18,488
	<u>1,052,789</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements
December 31, 2013

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Business-Type Activities

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

	Beginning Balances	Increases	Decreases	Ending Balances
Depreciable Capital Assets				
Water System	\$ 15,990,107	277,778	-	16,267,885
Reservoir	1,875,580	-	-	1,875,580
Sewer System	9,919,941	1,449,102	-	11,369,043
Equipment and Vehicles	797,743	73,293	-	871,036
	<u>28,583,371</u>	<u>1,800,173</u>	<u>-</u>	<u>30,383,544</u>
Less Accumulated Depreciation				
Water System	6,578,735	235,284	-	6,814,019
Reservoir	884,994	19,811	-	904,805
Sewer System	3,747,867	154,302	-	3,902,169
Equipment and Vehicles	744,188	7,651	-	751,839
	<u>11,955,784</u>	<u>417,048</u>	<u>-</u>	<u>12,372,832</u>
Total Other Capital Assets	<u>16,627,587</u>	<u>1,383,125</u>	<u>-</u>	<u>18,010,712</u>
Total Capital Assets	<u>16,627,587</u>	<u>1,383,125</u>	<u>-</u>	<u>18,010,712</u>

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

Water and Sewer \$ 417,048

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2013**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund Balances

Interfund balances are advances in anticipation of receipts. The composition of interfund balances as of the date of this report, is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Nonmajor Governmental	\$ 753,008
Police Pension	General	3,168
Firefighters' Pension	General	<u>380,592</u>
		<u>1,136,768</u>

Interfund Transfers

Interfund transfers for the year consisted of the following:

<u>Transfer In</u>	<u>Transfer Out</u>	<u>Amount</u>
Debt Service	General	\$ 781,573
Debt Service	Water and Sewer	479,060
Infrastructure Project	Nonmajor Governmental	<u>328,940</u>
		<u>1,589,573</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them (2) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2013**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT

General Obligation Bonds

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

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Bonds of 1998 (Alternate Revenue Source) - Due in annual installments of \$15,000 to \$25,000 plus interest at 4.15% to 5.00% through December 1, 2017.	Debt Service	\$ 125,000	-	25,000	100,000
General Obligation Bonds of 2000A (Alternate Revenue Source) - Due in annual installments of \$7,869 to \$29,277 plus interest at 5.95% through December 1, 2019.	Debt Service	173,470	-	20,698	152,772
General Obligation Bonds of 2006A (Alternate Revenue Source) - Due in annual installments of \$130,000 to \$245,000 plus interest at 3.90% to 4.20% through December 1, 2026.	Water and Sewer	2,680,000	-	145,000	2,535,000
General Obligation Bonds of 2006B (Alternate Revenue Source) - Due in annual installments of \$140,000 to \$375,000 plus interest at 3.90% to 4.20% through December 1, 2026.	Debt Service	3,725,000	-	180,000	3,545,000

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements
December 31, 2013

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

General Obligation Bonds – Continued

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Refunding Bonds of 2009 (Alternate Revenue Source) - Due in annual installments of \$55,000 to \$230,000 plus interest at 2.00% to 3.60% through December 1, 2019.	Water and Sewer	\$ 1,465,000	-	190,000	1,275,000
General Obligation Refunding Bonds of 2013 (Alternate Revenue Source) - Due in annual installments of \$425,000 to \$510,000 plus interest at 2.00% to 3.40% through December 1, 2022.	Debt Service	-	4,260,000	-	4,260,000
		<u>8,168,470</u>	<u>4,260,000</u>	<u>560,698</u>	<u>11,867,772</u>

Debt Certificates

The Village has issued general obligation limited tax debt certificates as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax Debt Certificates of 2003 - Due in annual installments of \$260,000 to \$460,000 plus interest at 2.40% to 4.00% through December 1, 2022.	Debt Service	\$ 3,910,000	-	3,580,000 * 330,000	-
General Obligation Limited Tax Debt Certificates of 2004 - Due in annual installments of \$100,000 plus interest at 2.10% to 4.70% through December 1, 2019.	Debt Service	700,000	-	600,000 * 100,000	-
		<u>4,610,000</u>	<u>-</u>	<u>4,610,000</u>	<u>-</u>

* Refunded

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2013**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Installment Contracts

The Village has established installment contracts payable as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$750,000 Installment Contract Payable, dated September 13, 2007 - Due in annual installments of \$127,230, including interest at 4.49% through September 13, 2014.	Debt Service	\$ 238,292	-	116,530	121,762
\$127,851 Installment Contract Payable, dated June 23, 2008 - Due in annual installments of \$19,336, including interest at 4.44% through June 23, 2016.	Debt Service	69,466	-	16,252	53,214
\$85,858 Installment Contract Payable, dated March 4, 2011 - Due in annual installments of \$30,302, including interest at 6.00% through March 4, 2013.	Debt Service	28,587	-	28,587	-
\$653,193 Installment Contract Payable, dated December 28, 2011 - Due in annual installments of \$140,022, including interest at 3.50% through January 15, 2016.	Debt Service	514,314	-	121,864	392,450
\$225,334 Installment Contract Payable, dated April 2, 2013 - Due in annual installments of \$75,111, plus interest at 2.75% through April 4, 2016.	Debt Service	-	225,334	-	225,334
		<u>850,659</u>	<u>225,334</u>	<u>283,233</u>	<u>792,760</u>

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2013**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Long-Term Liability Activity

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Net Pension Obligation	\$ 2,267,797	-	4,197	2,263,600	-
Compensated Absences	1,504,689	98,088	196,176	1,406,601	281,320
General Obligation Bonds	4,023,470	4,260,000	225,698	8,057,772	721,930
Debt Certificates	4,610,000	-	4,610,000	-	-
Installment Contracts	850,659	225,334	283,233	792,760	340,138
Net Other Post-Employment Benefit Obligation	214,762	4,775	-	219,537	-
	<u>13,471,377</u>	<u>4,588,197</u>	<u>5,319,304</u>	<u>12,740,270</u>	<u>1,343,388</u>
Business-Type Activities					
Compensated Absences	68,188	64,974	32,487	100,675	20,135
General Obligation Bonds	4,145,000	-	335,000	3,810,000	345,000
	<u>4,213,188</u>	<u>64,974</u>	<u>367,487</u>	<u>3,910,675</u>	<u>365,135</u>

Payments on the net pension obligation, the net other post-employment obligation and the compensated absences for governmental activities are generally liquidated by the General Fund. The Debt Service Fund and Water and Sewer Fund make payments on the general obligation bonds. Payments on the debt certificates and installment contracts are made by the Debt Service Fund. Compensated absences for business-type activities are liquidated by the Water and Sewer Fund.

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2013**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Debt Service Requirements to Maturity

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

Fiscal Year Ending December 31	Governmental Activities			
	General Obligation Bonds		Installment Contracts	
	Principal	Interest	Principal	Interest
2014	\$ 721,930	257,964	340,138	26,724
2015	733,234	247,022	223,551	14,016
2016	744,617	226,892	229,071	6,590
2017	766,081	206,285	-	-
2018	767,633	184,682	-	-
2019	789,277	160,938	-	-
2020	690,000	133,772	-	-
2021	720,000	110,290	-	-
2022	745,000	84,902	-	-
2023	315,000	57,472	-	-
2024	335,000	44,478	-	-
2025	355,000	30,660	-	-
2026	375,000	15,750	-	-
	<u>8,057,772</u>	<u>1,761,107</u>	<u>792,760</u>	<u>47,330</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements
December 31, 2013

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Debt Service Requirements to Maturity – Continued

Fiscal Year Ending December 31	Business-Type Activities	
	General Obligation Bonds	
	Principal	Interest
2014	\$ 345,000	146,418
2015	360,000	134,718
2016	375,000	121,978
2017	385,000	108,194
2018	405,000	93,869
2019	415,000	78,794
2020	190,000	63,022
2021	200,000	55,326
2022	210,000	47,126
2023	220,000	38,516
2024	225,000	29,442
2025	235,000	20,160
2026	245,000	10,290
	<u>3,810,000</u>	<u>947,853</u>

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2013**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Bond Defeasances

On December 30, 2013, the Village issued \$4,260,000 par value General Obligation (Alternative Revenue Source) Refunding Bonds of 2013 to refund \$3,580,000 of the General Obligation Limited Tax Debt Certificates of 2003 and \$600,000 of the General Obligation Limited Tax Debt Certificates of 2004. The Village defeased bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payment of the old bonds. Since the requirements that normally satisfy defeasance have been met, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of an amount computed to be adequate to meet the future debt service requirements of the issue. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the government's basic financial statements. Through this refunding, the Village reduced its total debt service by \$175,518 and obtained an economic gain of \$157,442.

Legal Debt Margin

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

Assessed Valuation - 2012*	<u>\$ 382,214,818</u>
Bonded Debt Limit - 8.625% of Assessed Value	32,966,028
Amount of Debt Applicable to Limit	<u>5,052,760</u>
Legal Debt Margin	<u>27,913,268</u>

*2013 Currently Not Available

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2013**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE/NET POSITION

Net Position Classifications

Net investment in capital assets was comprised on the following as of December 31, 2013:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 29,355,477
Less Capital Related Debt:	
General Obligation Bonds of 1998 (Alternate Revenue Source)	(100,000)
General Obligation Bonds of 2000A (Alternate Revenue Source)	(152,772)
General Obligation Bonds of 2006B (Alternate Revenue Source)	(3,545,000)
General Obligation Refunding Bonds of 2013 (Alternate Revenue Source)	(4,260,000)
Installment Contract of 2007	(121,762)
Installment Contract of 2008	(53,214)
Installment Contract of 2011B	(392,450)
Installment Contract of 2013	<u>(225,334)</u>
Net Investment in Capital Assets	<u>20,504,945</u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	18,010,712
Less Capital Related Debt:	
General Obligation Bonds of 2006A (Alternate Revenue Source)	(2,535,000)
General Obligation Refunding Bonds of 2009 (Alternate Revenue Source)	<u>(1,275,000)</u>
Net Investment in Capital Assets	<u>14,200,712</u>

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2013**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE/NET POSITION – Continued

Fund Balance Classifications

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

	General	Debt Service	Capital Projects Infrastructure Project	Nonmajor	Total
Fund Balances					
Nonspendable					
Prepays	\$ 391,120	-	-	-	391,120
Inventories	-	-	-	331,188	331,188
	<u>391,120</u>	<u>-</u>	<u>-</u>	<u>331,188</u>	<u>722,308</u>
Restricted					
Property Tax Levies	-	-	-	98,054	98,054
Motor Fuel Tax	-	-	-	605,773	605,773
Hotel/Motel Tax	-	-	-	39,986	39,986
Foreign Fire Tax	-	-	-	21,941	21,941
Debt Service	-	311,100	-	-	311,100
	<u>-</u>	<u>311,100</u>	<u>-</u>	<u>765,754</u>	<u>1,076,854</u>
Committed					
Financial Stability	1,108,901	-	-	-	1,108,901
Assigned					
Capital Projects	-	-	499,776	275,187	774,963
Unassigned	978,508	-	-	(5,625)	972,883
Total Fund Balances	<u>2,478,529</u>	<u>311,100</u>	<u>499,776</u>	<u>1,366,504</u>	<u>4,655,909</u>

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.

Committed Fund Balance. The Village reports committed fund balance in the General Fund, a major fund. Formal Board action is required to establish, modify, or rescind a fund balance commitment. The Village’s Board, through formal Board action (ordinance and/or resolution), has committed the funds to provide short-term solutions to maintaining cash flows and Village services until projected revenue growth or necessary expenditure reductions are achieved to balance the budget and to provide overall financial stability.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2013

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE/NET POSITON – Continued

Fund Balance Classifications – Continued

Assigned Fund Balance. The Village reports assigned fund balance in the Infrastructure Project Fund, a major fund and in the Equipment Replacement Fund and the Parks Fund, both nonmajor funds. The Village's management, under authority of the Board as established in the fund balance policy, has assigned the funds in these funds for future village improvement projects and equipment and vehicle purchases based on approved management expenditures as determined through the annual budget process.

Minimum Fund Balance Policy. It is the goal of the Village to achieve and thereafter maintain a General Fund reserve balance equal to 25% of its annual expenditures. It is the interim policy of the Village to fund the General Fund reserve balance in upcoming budget cycles in such amounts as deemed prudent under then-existing economic conditions towards a goal of achieving a General Fund reserve balance equal to 25% of its annual expenditures within the next five fiscal years.

NOTE 4 – OTHER INFORMATION

RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters; and injuries to the Village's employees. These risks are provided for through insurance from private insurance companies. The Village currently reports all its risk management activities in the General Fund. 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.

Intergovernmental Risk Management Agency (IRMA)

The Village also 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 Cooperations Statute to pool its risk management needs. The agency administers a mix of self-insurance and commercial insurance coverages; property/casualty and workers' compensation claim administration/litigation management services; unemployment claim administration; extensive risk management/loss control consulting and training programs; and a risk information system and financial reporting service for its members.

The Village's payments to IRMA are displayed on the financial statements as expenditures/expenses in appropriate funds. Each member assumes the first \$2,500 of each occurrence, and IRMA has a mix of self-insurance and commercial insurance at various amounts about 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.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2013

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Intergovernmental Risk Management Agency (IRMA) – Continued

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.

CONTINGENT LIABILITIES

Deferred Compensation Plan

The Village offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all Village employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. All amounts of compensation deferred under the plan are held in trust on behalf of the employees. Accordingly, the assets are not reported in these financial statements.

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.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2013

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS

The Village contributes to three defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple–employer public employee retirement system; the Police Pension Plan which is a single–employer pension plan; and, the Firefighters’ Pension Plan, which is also a single–employer pension plan. Separate reports are issued for the Police and Firefighters’ Pension Plans and can be obtained by writing the Village at 8820 Brookfield Avenue, Brookfield, Illinois 60513-1688. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained on-line at www.imrf.org. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois.

Plan Descriptions, Provisions and Funding Policies

Illinois Municipal Retirement System

All employees (other than those covered by the Police and Firefighters’ Pension plans) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Participating members hired before January 1, 2011 who retire at or after age 60 with 8 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of their final rate (average of the highest 48 consecutive months’ earnings during the last 10 years) of earnings, for each year of credited service up to 15 years, and 2 percent for each year thereafter. For participating members hired on or after January 1, 2011 who retire at or after age 67 with 10 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3 percent of their final rate (average of the highest 96 consecutive months’ earnings during the last 10 years) of earnings, for each year of credited service, with a maximum salary cap of \$106,800 at January 1, 2011. The maximum salary cap increases each year thereafter. The monthly pension of a member hired on or after January 1, 2011, shall be increased annually, following the later of the first anniversary date of retirement or the month following the attainment of age 62, by the lesser of 3% or ½ of the consumer price index. Employees with at least 10 years of credited service may retire at or after age 62 and receive a reduced benefit. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Employees participating in the plan are required to contribute 4.50 percent of their annual covered salary to IMRF. The employees’ contribution rate is established by state statute. The Village is required to contribute the remaining amount necessary to fund the IMRF plan as specified by statute. The employer contribution and annual required contribution rate for calendar year 2013 was 13.20 percent.

Police Pension Plan

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

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2013**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Plan Descriptions, Provisions and Funding Policies – Continued

Police Pension Plan – Continued

At fiscal year-end the Police Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	25
Current Employees	
Vested	17
Nonvested	<u>11</u>
	<u>53</u>

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

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Covered employees hired before January 1, 2011, attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of 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 pension shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75% of such salary. Covered employees hired on or after January 1, 2011, attaining the age of 55 with at least 10 years creditable service are entitled to receive an annual retirement benefit of 2.5% of final average salary for each year of service, with a maximum salary cap of \$106,800 as of January 1, 2011. The maximum salary cap increases each year thereafter. The monthly benefit of a police officer hired before January 1, 2011, who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter. The monthly pension of a police officer hired on or after January 1, 2011, shall be increased annually, following the later of the first anniversary date of retirement or the month following the attainment of age 60, but the lesser of 3% or ½ of the consumer price index. Employees with at least 10 years but less than 20 years of creditable service may retire at or after age 60 and receive a reduced benefit.

Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan, including administrative costs, as actuarially determined by an enrolled actuary. By the year 2040, the Village's contributions must accumulate to the point where the past service cost for the Police Pension Plan is 90% funded.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements
December 31, 2013

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Plan Descriptions, Provisions and Funding Policies – Continued

Firefighters' Pension Plan

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

At fiscal year-end the Firefighters' Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	19
Current Employees	
Vested	13
Nonvested	<u>11</u>
	<u>43</u>

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

The Firefighters' Pension Plan provides retirement benefits as well as death and disability benefits. Covered employees hired before January 1, 2011, attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of ½ of the monthly salary attached to the rank held at the date of retirement. The pension shall be increased by 1/12 of 2.5% of such monthly salary for each additional month over 20 years of service through 30 years of service, to a maximum of 75% of such salary. Covered employees hired on or after January 1, 2011, attaining the age of 55 with at least 10 years of creditable service are entitled to receive an annual retirement benefit of 2.5% of final average salary for each year of service, with a maximum salary cap of \$106,800 as of January 1, 2011. The maximum salary cap increases each year thereafter. The monthly pension of a firefighter hired before January 1, 2011, who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter. The monthly pension of a firefighter hired on or after January 1, 2011, shall be increased annually, following the later of the first anniversary date of retirement or the month following the attainment of age 60, by the lesser of 3% or ½ of the consumer price index. Employees with at least 10 years but less than 20 years of creditable service may retire at or after age 60 and receive a reduced benefit.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2013

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Plan Descriptions, Provisions and Funding Policies – Continued

Firefighters' Pension Plan – Continued

Covered employees, if any, are required to contribute 9.455% of their base salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan, including administrative costs, as actuarially determined by an enrolled actuary. By the year 2040, the Village's contributions must accumulate to the point where the past service cost for the Firefighters' Pension Plan is 90% funded.

Summary of Significant Accounting Policies and Plan Asset Matters

Basis of Accounting

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

Method Used to Value Investments

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

Significant Investments

At year end, the Police and Firefighters' Pension Plans have investments (other than U.S. Government and U.S. Government-guaranteed obligations) in any one organization that represent 5 percent or more of net position available for benefits as follows. Information for IMRF is not available.

Plan	Investment	Amount
Police Pension	American Beacon Lg Cap Value	\$ 1,755,727
Police Pension	Fidelity Advisor New Insights	794,181
Police Pension	TCW Select Equities Fund	2,040,938
Firefighters' Pension	LSV Value Equity Fund	648,167
Firefighters' Pension	Pioneer Equity Income Y	691,422
Firefighters' Pension	T Rowe Price Growth	1,209,446
Firefighters' Pension	Vanguard 500 Index	1,152,302

Related Party Transactions

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

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2013**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Annual Pension Cost and Net Pension Obligation

The Village annual required contribution for the current year and related information for each plan is as follows:

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Contribution Rates			
Employer	13.20%	44.77%	28.226%
Employee	4.50%	9.91%	9.455%
Actuarial Valuation Date	12/31/2013	12/31/2012	12/31/2012
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization Method	Level % of Projected Payroll Open Basis	Level % of Projected Payroll Closed Basis	Level % of Projected Payroll Closed Basis
Remaining Amortization Period	30 Years	21 Years	21 Years
Asset Valuation Method	5-Year Smoothed Market	Market	Market
Actuarial Assumptions			
Investment Rate of Return	7.50% Compounded Annually	7.00% Compounded Annually	7.00% Compounded Annually
Projected Salary Increases	.4 to 10.0%	5.50%	5.50%
Inflation Rate Included	4.00%	3.00%	3.00%
Cost-of-Living Adjustments	3.00%	3.00%	3.00%

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2013

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Annual Pension Cost and Net Pension Obligation – Continued

The pension liability as determined in accordance with GASB Statement No. 27, “Accounting for Pensions by State and Local Governmental Employers.” The IMRF plan does not have a net pension obligation. The pension obligation for the Police and Firefighters’ Pension Plans is as follows:

	Police Pension	Firefighters' Pension	Totals
Annual Required Contribution	\$ 1,139,094	671,558	1,810,652
Interest on the NPO	123,179	35,204	158,383
Adjustment to the ARC	(96,882)	(28,796)	(125,678)
Annual Pension Cost	1,165,391	677,966	1,843,357
Actual Contribution	1,141,988	705,566	1,847,554
Increase in the NPO	23,403	(27,600)	(4,197)
NPO - Beginning of Year	1,762,867	504,930	2,267,797
NPO - End of Year	1,786,270	477,330	2,263,600

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2013**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Trend Information

The Village’s annual required contribution for the current year and related information for each plan is as follows:

	Fiscal Year	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Annual Pension Cost (APC)	2011	\$ 457,513	\$ 1,220,451	\$ 688,930
	2012	525,762	1,023,948	587,862
	2013	428,777	1,165,391	677,966
Actual Contributions	2011	457,513	1,026,607	635,461
	2012	525,762	1,013,858	536,874
	2013	428,777	1,141,988	705,566
Percentage of APC Contributed	2011	100.00%	84.12%	92.24%
	2012	100.00%	99.01%	91.33%
	2013	100.00%	97.99%	104.07%
Net Pension Obligation	2011	-	1,752,777	453,942
	2012	-	1,762,867	504,930
	2013	-	1,786,270	477,330

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2013**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Funded Status and Funding Progress

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

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Actuarial Valuation Date	12/31/13	12/31/12	12/31/12
Percent Funded	91.50%	46.03%	62.36%
Actuarial Accrued Liability for Benefits	\$10,935,833	\$28,356,803	\$18,441,808
Actuarial Value of Assets	\$10,006,827	\$13,053,825	\$11,501,090
Over (Under) Funded Actuarial Accrued Liability (UAAL)	(\$929,006)	(\$15,302,978)	(\$6,940,718)
Covered Payroll (Annual Payroll of Active Employees Covered by the Plan)	\$3,126,207	\$2,264,546	\$1,904,095
Ratio of UAAL to Covered Payroll	29.72%	675.76%	364.52%

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

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2013**

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS

Plan Descriptions, Provisions and Funding Policies

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

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

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

All retirees contribute 100% of the actuarially determined premium to the plan. For the fiscal year ending December 31, 2013, retirees contributed \$169,151. Active employees do not contribute to the plan until retirement.

At December 31, 2013, membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	21
Active Employees	<u>80</u>
Total	<u>101</u>
Participating Employers	1

The Village does not currently have a funding policy.

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2013**

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Annual OPEB Costs and Net OPEB Obligation

The net OPEB obligation (NOPEBO) as of December 31, 2013, was calculated as follows:

Annual Required Contribution	\$ 160,713
Interest on the NOPEBO	5,749
Adjustment to the ARC	<u>(70,569)</u>
Annual NOPEBO Cost	95,893
Actual Contribution	<u>91,118</u>
Change in the NOPEBO	4,775
NOPEBO - Beginning of Year	<u>214,762</u>
NOPEBO - End of Year	<u><u>219,537</u></u>

Trend Information

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

Fiscal Year	Annual OPEB Cost	Actual Contributions	Percentage of OPEB Cost Contributed	Net OPEB Obligation
2011	\$ 44,410	\$ 27,434	61.77%	\$ 79,638
2012	155,197	20,073	12.93%	214,762
2013	95,893	91,118	95.02%	219,537

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2013

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Funded Status and Funding Progress

The funded status of the plan as of December 31, 2011, the date of the most recent actuarial valuation, was as follows:

Actuarial Accrued Liability (AAL)	\$ 2,324,041
Actuarial Value of Plan Assets	-
Unfunded Actuarial Accrued Liability (UAAL)	2,324,041
Funded Ratio (Actuarial Value of Plan Assets/AAL)	-
Covered Payroll (Active Plan Members)	7,961,046
UAAL as a Percentage of Covered Payroll	29.19%

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

Actuarial Methods and Assumptions

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

In the December 31, 2011 actuarial valuation the entry age actuarial cost method was used. The actuarial assumptions included a 4.0% investment rate of return (including inflation of 3.0%) and an initial annual healthcare cost trend rate of 8.0%, with an ultimate rate of 6.0%. The actuarial value of assets was not determined as the Village has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2013, was 30 years.

REQUIRED SUPPLEMENTARY INFORMATION

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

- Schedule of Funding Progress and Employer Contributions
 - Illinois Municipal Retirement Fund
 - Police Pension Fund
 - Firefighters' Pension Fund
 - Other Post-Employment Benefit Plan
- Budgetary Comparison Schedule
 - General Fund

Notes to the Required Supplementary Information

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

VILLAGE OF BROOKFIELD, ILLINOIS

Illinois Municipal Retirement Fund

**Required Supplementary Information
Schedule of Funding Progress and Employer Contributions
December 31, 2013**

Schedule of Funding Progress

Actuarial Valuation Date Dec. 31	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
2008	\$ 5,603,450	\$ 7,805,688	71.79%	\$ 2,202,238	\$ 3,070,936	71.71%
2009	6,128,874	8,743,654	70.10%	2,614,780	3,075,301	85.03%
2010	6,877,887	9,537,689	72.11%	2,659,802	2,865,166	92.83%
2011	7,879,449	10,519,326	74.90%	2,639,877	2,829,393	93.30%
2012	8,306,601	9,986,891	83.18%	1,680,290	2,967,053	56.63%
2013	10,006,827	10,935,833	91.50%	929,006	3,126,207	29.72%

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
2008	\$ 371,276	\$ 371,276	100.00%
2009	365,653	365,653	100.00%
2010	433,213	433,213	100.00%
2011	457,513	457,513	100.00%
2012	525,762	525,762	100.00%
2013	428,777	428,777	100.00%

VILLAGE OF BROOKFIELD, ILLINOIS

Police Pension Fund

Required Supplementary Information
 Schedule of Funding Progress and Employer Contributions
 December 31, 2013

Schedule of Funding Progress

Actuarial Valuation Date	(1) Actuarial Value of Plan Assets	(2) Actuarial Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Liability as a Percentage of Covered Payroll (4) ÷ (5)
12/31/07	\$ 11,365,735	\$ 21,344,842	53.25%	\$ 9,979,107	\$ 2,134,527	467.51%
12/31/08	10,072,457	24,053,962	41.87%	13,981,505	2,211,314	632.27%
12/31/09	10,887,898	24,948,597	43.64%	14,060,699	2,295,416	612.56%
12/31/10	11,942,049	25,621,021	46.61%	13,678,972	2,131,461	641.77%
12/31/11	12,196,433	26,987,444	45.19%	14,791,011	2,289,588	646.01%
12/31/12	13,053,825	28,356,803	46.03%	15,302,978	2,264,546	675.76%

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
12/31/08	\$ 665,462	\$ 512,195	129.92%
12/31/09	771,667	790,515	97.62%
12/31/10	979,477	1,040,732	94.11%
12/31/11	1,026,607	1,072,078	95.76%
12/31/12	1,013,858	1,052,504	96.33%
12/31/13	1,141,988	1,139,094	100.25%

VILLAGE OF BROOKFIELD, ILLINOIS

Firefighters' Pension Fund

**Required Supplementary Information
Schedule of Funding Progress and Employer Contributions
December 31, 2013**

Schedule of Funding Progress

Actuarial Valuation Date	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
12/31/07	\$ 9,107,209	\$ 11,437,164	79.63%	\$ 2,329,955	\$ 1,679,998	138.69%
12/31/08	8,495,058	14,301,454	59.40%	5,806,396	1,766,852	328.63%
12/31/09	9,340,955	15,194,032	61.48%	5,853,077	1,880,636	311.23%
12/31/10	10,313,836	14,778,446	69.79%	4,464,610	1,612,602	276.86%
12/31/11	10,792,877	16,856,992	64.03%	6,064,115	1,802,941	336.35%
12/31/12	11,501,090	18,441,808	62.36%	6,940,718	1,904,095	364.52%

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
12/31/08	\$ 382,731	\$ 311,178	122.99%
12/31/09	464,098	439,020	105.71%
12/31/10	593,995	631,764	94.02%
12/31/11	635,461	664,108	95.69%
12/31/12	536,874	554,919	96.75%
12/31/13	705,566	671,558	105.06%

VILLAGE OF BROOKFIELD, ILLINOIS

Other Post-Employment Benefit Plan

Required Supplementary Information
 Schedule of Funding Progress and Employer Contributions
 December 31, 2013

Schedule of Funding Progress

Actuarial Valuation Date	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
12/31/08	\$ -	\$ 598,958	0.00%	\$ 598,958	\$ 7,994,152	7.49%
12/31/09	N/A	N/A	N/A	N/A	N/A	N/A
12/31/10	N/A	N/A	N/A	N/A	N/A	N/A
12/31/11	-	2,324,041	0.00%	2,324,041	7,961,046	29.19%
12/31/12	N/A	N/A	N/A	N/A	N/A	N/A
12/31/13	N/A	N/A	N/A	N/A	N/A	N/A

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contributions	Percent Contributed
12/31/08	\$ 27,434	\$ 48,083	57.06%
12/31/09	27,434	47,543	57.70%
12/31/10	27,434	50,396	54.44%
12/31/11	27,434	47,090	58.26%
12/31/12	20,073	151,616	13.24%
12/31/13	91,118	160,713	56.70%

The Village implemented GASB Statement No. 45 for the fiscal year ended December 31, 2008. Information for prior years is not available. The Village is required to have an actuarial valuation performed triennially.

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

**Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2013**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 8,744,533	8,744,533	8,697,670
Licenses and Permits	1,180,080	1,180,080	1,219,950
Intergovernmental	4,497,220	4,497,220	4,838,682
Charges for Services	602,125	602,125	628,676
Fines and Forfeitures	413,000	413,000	414,354
Interest Income	2,000	2,000	2,801
Miscellaneous	72,500	72,500	322,083
Total Revenues	15,511,458	15,511,458	16,124,216
Expenditures			
Current			
General Government	3,702,974	3,932,974	3,797,854
Public Safety	9,508,371	9,795,371	9,804,040
Highways and Streets	584,750	639,750	671,226
Culture and Recreation	387,184	387,184	380,249
Capital Outlay	247,960	266,960	245,691
Total Expenditures	14,431,239	15,022,239	14,899,060
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,080,219	489,219	1,225,156
Other Financing Sources (Uses)			
Disposal of Capital Assets	-	-	15,800
Transfers Out	(1,078,476)	(1,276,521)	(781,573)
	(1,078,476)	(1,276,521)	(765,773)
Net Change in Fund Balance	1,743	(787,302)	459,383
Fund Balance - Beginning			2,019,146
Fund Balance - Ending			2,478,529

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
- Combining Statements – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Enterprise Funds
- Combining Statements – Pension Trust Funds
- Budgetary Comparison Schedules – Pension Trust Funds
- Statement of Changes in Assets and Liabilities – Agency Fund

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Motor Fuel Tax Fund

The Motor Fuel Tax Fund, a nonmajor fund, accounts for state shared motor fuel tax revenues that are legally restricted to maintenance and construction of streets, sidewalks, alleys and traffic signals.

Ogden Avenue TIF Fund

The Ogden Avenue TIF Fund, a nonmajor fund, accounts for the incremental tax revenues and expenditures for approved projects of the Ogden Avenue TIF District.

Hotel/Motel Tax Fund

The Hotel/Motel Tax Fund, a non-major fund, accounts for proceeds from a 5% tax levied upon room occupancies of hotels located in Brookfield. Revenues from this tax are restricted in use to promote tourism in the Village.

Congress Park TIF Fund

The Congress Park TIF Fund, a nonmajor fund, accounts for the incremental tax revenues and expenditures for approved projects of the Congress Park TIF District.

Foreign Fire Insurance Fund

The Foreign Fire Insurance Fund, a nonmajor fund, accounts for the revenues derived from the Foreign Fire Insurance Tax and disbursement of these funds for the benefit, use and maintenance related to the Fire Department.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

DEBT SERVICE FUND

The Debt Service Fund, a major fund, accounts for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

CAPITAL PROJECTS FUNDS

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

Infrastructure Project Fund

The Infrastructure Project Fund, a major fund, is used to account for the purchase and construction of various public capital improvement projects including public infrastructure rehabilitation and replacement. Projects are typically sourced through a combination of long-term debt, special purpose grants and non-recurring transfers.

Equipment Replacement Fund

The Equipment Replacement Fund, a nonmajor fund, is used to account for the accumulation of resources for the programmed replacement of high-cost, long-lived items of equipment.

Parks Project Fund

The Parks Project Fund, a nonmajor fund, is used to account for the purchase of land, property development and construction of park facilities throughout the Village.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

ENTERPRISE FUNDS

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where it has been decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purpose. The Village's enterprise funds are both major funds.

Water and Sewer Fund

The Water and Sewer Fund, a major fund, is used to account for the operations of the Village's water distribution system and its storm and sanitary sewer systems. The Village does not operate its own water pumping or sewage treatment facilities and instead relies upon other governmental bodies to provide these services.

Garbage Fund

The Garbage Fund, a major fund, is used to account for the activities of residential solid waste and yard waste disposal and consumer product recycling.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

TRUST AND AGENCY FUNDS

PENSION TRUST FUNDS

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.

Firefighters' Pension Fund

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

AGENCY FUND

Special Assessments Fund

The Special Assessments Fund is used to account for the collection and payment of special assessments for which the Village acts as the paying agent.

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Taxes			
Property Tax - Corporate Levies	\$ 8,016,533	8,016,533	7,914,454
Property Tax - Twp Road and Bridge	35,000	35,000	34,556
Utility Tax - Electric	473,000	473,000	470,007
Utility Tax - Natural Gas	220,000	220,000	278,653
	<u>8,744,533</u>	<u>8,744,533</u>	<u>8,697,670</u>
Licenses and Permits			
License - Automatic Vending Machines	1,000	1,000	-
License - Auto Dealers and Leasing	150	150	-
License - Auto Parts and Accessory Dlr	50	50	-
License - Auto Repair Shops and Services	2,000	2,000	-
License - Barbers and Beauty Salons	1,000	1,000	-
License - Bicycle Shops	50	50	-
License - Contractors and Related Trades	34,000	34,000	36,920
License - Domestic Animals	2,000	2,000	2,499
License - Drug and Variety Stores	750	750	-
License - Dry Cleaners and Dry Clean Mach.	250	250	-
License - Factories and Workshops	1,200	1,200	-
License - Firearms Dealers	300	300	-
License - Flower and Gift Shops	310	310	-
License - Food Delivery Vehicles	100	100	-
License - Retail Food Establishments	300	300	-
License - Gasoline Filling Stations	2,500	2,500	-
License - General Business	500	500	-
License - Hardware, Wallpaper & Paint Store	100	100	-
License - Hotels and Motels	365	365	-
License - Ice Cream, Candy, Soft Drink Dlr	730	730	-
License - Insurance Brokers	500	500	-
License - Jewelers	100	100	-
License - Junk, Antique, Secondhand Dlr	150	150	-
License - Laundries and Laundromats	300	300	-
License - Material Storage Areas and Movers	50	50	-

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Licenses and Permits - Continued			
License - Mechanical Music Devices	\$ 350	350	-
License - Medical and Dental Services	500	500	-
License - Milk Dealers	400	400	-
License - Peddlers, Itinerant Mrch, Xmas Tree	200	200	-
License - Pet Shops	50	50	-
License - Photographers	60	60	-
License - Private Ambulance Service	50	50	-
License - Real Estate Brokers	500	500	-
License - Restaurants	7,500	7,500	-
License - Video Gaming Location	300	300	-
License - Video Gaming Machine	300	300	1,650
License - Shoe Repair/Cobbler Shop	60	60	-
License - Taxicabs and Limousines	400	400	-
License - Undertakers	110	110	-
License - Veterinary Hospitals	50	50	-
License - Other Businesses	12,000	12,000	51,804
License - Alcoholic Liquor Class 1	9,000	9,000	7,200
License - Alcoholic Liquor Class 2	20,100	20,100	25,810
License - Alcoholic Liquor Class 3	8,925	8,925	6,475
License - Alcoholic Liquor Class 4	800	800	750
License - Alcoholic Liquor Class 5	2,000	2,000	4,910
License - Alcoholic Liquor Class 6	1,200	1,200	2,400
License - Alcoholic Liquor Class 7 and 7A	4,000	4,000	4,000
License - Alcoholic Liquor Class 8 and 9	1,600	1,600	1,600
License - Alcoholic Liquor Class S	2,150	2,150	2,280
License - Class 12 BYOB	-	-	500
License - Passenger Car	530,000	530,000	470,693
Permit - Building	180,250	180,250	229,437

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Licenses and Permits - Continued			
Permit - Other Building	\$ -	-	450
Permit - Commuter Parking	50,000	50,000	71,001
Permit - Dumpster	13,000	13,000	11,500
Permit - Garage and Estate Sales	500	500	700
Permit - Picnic	6,000	6,000	7,030
Permit - RB Parking	13,905	13,905	13,905
Franchise Fee - Cable TV	265,065	265,065	266,436
	<u>1,180,080</u>	<u>1,180,080</u>	<u>1,219,950</u>
Intergovernmental			
Income Tax	1,742,864	1,742,864	1,830,076
Local Use Tax	301,125	301,125	326,932
Sales Tax	1,406,231	1,406,231	1,386,871
Personal Property Replacement Tax	-	-	68,946
Telecommunications Tax	625,000	625,000	574,898
Water Utility Tax	185,000	185,000	200,913
E-911 Local Telephone Surcharge	215,000	215,000	196,306
Other State Shared Taxes	-	-	5,679
Video Gaming Tax	-	-	132,679
Amusement Tax	7,000	7,000	4,864
Federal Grants	-	-	17,202
State Grants	-	-	61,316
Township Grants	15,000	15,000	32,000
	<u>4,497,220</u>	<u>4,497,220</u>	<u>4,838,682</u>
Charges for Services			
Ambulance and EMS Fee	390,000	390,000	396,654
Animal Impound Fee	200	200	35
Building/Zoning Code Book Sales	25	25	65
Daily Parking Fees	15,000	15,000	15,735
Filing and Variation Fees	-	-	1,500
Inspection Fee	60,000	60,000	83,596

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Charges for Services - Continued			
Water Meter Installation/Replacement	\$ -	-	5,770
Police / Fire Program Registration Fee	-	-	1,250
Police / Fire Report Fee	1,150	1,150	1,297
Police Special Detail Fee	2,000	2,000	360
50/50 Sidewalk Replacement Sales	7,000	7,000	-
Other Charges For Services	-	-	1,600
Tree Replacement	4,000	4,000	-
Program Fees - Tots Prep 3's Rec House	6,000	6,000	5,868
Program Fees - Tots Prep 3's Water Twr	6,000	6,000	6,344
Program Fees - Tots Prep 4's Rec House	9,000	9,000	11,913
Program Fees - Tots Prep 4's Water Twr	9,000	9,000	9,226
Program Fees - Tower Tots 3's and 4's	1,500	1,500	-
Program Fees - Tower Tots 5's and 6's	3,000	3,000	-
Program Fees - Kamp Kiwanis 7-9's	15,500	15,500	752
Program Fees - Trips and Outings	21,000	21,000	-
Event Sponsorship Sales	8,000	8,000	9,265
Program Fees - Other Recreation	43,750	43,750	77,446
	<u>602,125</u>	<u>602,125</u>	<u>628,676</u>
Fines and Forfeitures			
NSF Check Charge	-	-	300
Circuit Court Fines	40,000	40,000	44,883
Circuit Court DUI Fines	2,000	2,000	-
Parking Ticket Fines	265,000	265,000	229,523
Police Forfeiture Income	6,000	6,000	66,923
Administrative Tow Fees	60,000	60,000	48,600
Building Code Violation Fines	40,000	40,000	24,125
	<u>413,000</u>	<u>413,000</u>	<u>414,354</u>
Interest			
Investment Income	2,000	2,000	2,801

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Miscellaneous			
Antenna Site Lease	\$ 33,000	33,000	35,788
Expense Reimbursement	-	-	27,323
Insurance Reimbursement	-	-	100,376
State Reimbursement	37,000	37,000	38,553
Workers Compensation Reimbursement	-	-	99,408
Gas Tax Reimbursement	2,500	2,500	-
Donations	-	-	8,620
Other	-	-	12,015
	<u>72,500</u>	<u>72,500</u>	<u>322,083</u>
Total Revenues	<u>15,511,458</u>	<u>15,511,458</u>	<u>16,124,216</u>

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2013**

	Budget		Actual
	Original	Final	
General Government			
President and Village Board	\$ 78,865	78,865	78,315
Conservation Commission	5,440	5,440	2,909
Fire and Police Commission	14,950	29,950	20,914
Plan Commission	2,600	2,600	-
Recreation Board	500	500	-
Special Events Committee	6,880	6,880	6,990
Zoning Board of Appeals	250	250	-
Village Manager/General Admin. Services	616,830	666,830	523,979
Legal Services	270,000	270,000	213,115
Finance Department	635,968	635,968	656,621
Information Services Department	323,820	448,820	392,681
Public Works Administrative	1,381,421	1,381,421	1,543,663
Building Maintenance	44,000	84,000	91,055
Commuter Rail Station Maintenance	3,900	3,900	6,514
Vehicle Maintenance	317,550	317,550	261,098
	<u>3,702,974</u>	<u>3,932,974</u>	<u>3,797,854</u>
Public Safety			
Building and Code Enforcement	503,807	503,807	431,889
Police Forfeiture Program	6,000	66,000	56,127
E-911 Program	254,079	254,079	261,434
Police Department	5,223,075	5,450,075	5,458,051
Fire Department	3,521,410	3,521,410	3,596,539
	<u>9,508,371</u>	<u>9,795,371</u>	<u>9,804,040</u>
Highways and Streets			
Forestry	240,850	240,850	263,889
Street Maintenance	343,900	398,900	407,337
	<u>584,750</u>	<u>639,750</u>	<u>671,226</u>

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Culture and Recreation			
Park Maintenance	\$ 24,600	24,600	28,292
Parks and Recreation - Administrative	279,134	279,134	289,055
Youth Recreation Programs	2,000	2,000	1,638
Summer Camp Program	5,700	5,700	5,420
Adult/Teen Sports and Fitness Program	300	300	-
Recreation Outings	18,000	18,000	-
Co-Operative Recreation Programs	5,000	5,000	11,140
Contract Recreation Programs	32,500	32,500	27,407
Community Events	11,600	11,600	8,989
Fourth of July Event	8,350	8,350	8,308
	<u>387,184</u>	<u>387,184</u>	<u>380,249</u>
Capital Outlay	<u>247,960</u>	<u>266,960</u>	<u>245,691</u>
Total Expenditures	<u>14,431,239</u>	<u>15,022,239</u>	<u>14,899,060</u>

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
General Government			
President and Village Board			
Personal Services			
Salary - Elected and Appointed Officials	\$ 42,183	42,183	46,879
Employer FICA/Medicare	3,227	3,227	3,586
Employer IMRF	1,935	1,935	1,475
Contractual Services			
Advertising and Legal Publications	-	-	56
Intergovernmental Fees and Dues	15,000	15,000	14,142
Ordinance Codification	5,000	5,000	5,850
Printing and Copying Services	4,000	4,000	1,897
Professional Associations	1,500	1,500	1,993
Purchased Program Services	-	-	95
Commodities			
Computer Supplies	100	100	-
Office Supplies	100	100	-
Postage	4,000	4,000	602
Stationery	120	120	91
Other Materials and Supplies	200	200	609
Travel			
Conference and Meeting Registration	1,200	1,200	680
Local Mileage, Parking and Tolls	100	100	-
Meals	200	200	360
	<u>78,865</u>	<u>78,865</u>	<u>78,315</u>
Conservation Commission			
Contractual Services			
Other Professional Services	50	50	-
Advertising and Legal Publications	250	250	400
Printing and Copying Services	300	300	-
Training	240	240	350
Other Contractual	4,000	4,000	100
Books and Publications	50	50	37
Concessions and Food	150	150	-
Landscaping and Planting Supplies	300	300	468
Postage	100	100	-

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
General Government - Continued			
Conservation Commission - Continued			
Commodities			
Program Supplies	\$ -	-	1,554
	5,440	5,440	2,909
Fire and Police Commission			
Contractual Services			
Other Professional Services	12,000	27,000	18,362
Advertising and Legal Publishing	500	500	150
Contractual Services - Continued			
Professional Associations	750	750	1,455
Commodities			
Concessions and Food	1,000	1,000	647
Other Materials and Supplies	700	700	300
	14,950	29,950	20,914
Plan Commission			
Contractual Services			
Legal - Review	1,000	1,000	-
Other Professional Services	750	750	-
Advertising and Legal Publishing	250	250	-
Training	200	200	-
Commodities			
Books and Publications	400	400	-
	2,600	2,600	-
Recreation Board			
Commodities			
Program Supplies	100	100	-
Miscellaneous Supplies	100	100	-
Travel			
Conference and Meeting Registration	300	300	-
	500	500	-

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013**

	Budget		Actual
	Original	Final	
General Government - Continued			
Beautification Commission			
Contractual Services			
Advertising and Legal Publishing	\$ 400	400	495
Forestry and Landscaping Services	1,000	1,000	799
Printing and Copying Services	350	350	1,108
Commodities			
Concessions and Food	300	300	60
Landscaping and Planting Supplies	1,000	1,000	300
Postage	30	30	-
Program Supplies	3,800	3,800	4,228
	<u>6,880</u>	<u>6,880</u>	<u>6,990</u>
Zoning Board of Appeals			
Contractual Services			
Advertising and Legal Publishing	250	250	-
Village Manager/General Administrative Services			
Personal Services			
Wages - Full Time Salaried	301,652	301,652	297,273
Wages - Full Time Hourly	3,402	3,402	4,031
Employer FICA/Medicare	20,036	20,036	20,138
Employer IMRF	53,040	53,040	58,656
Insurance - Group Life and AD&D	-	-	637
Insurance - Group Medical	-	50,000	43,786
Insurance - Group Dental	-	-	3,651
Insurance - Unemployment Comp	-	-	1,979
Contractual Services			
Medical	-	-	1,840
Other Professional Services	5,000	5,000	4,517
R & M - Police Equipment	-	-	2,465
R & M - Office Equipment	7,000	7,000	7,783
Advertising and Legal Publishing	2,500	2,500	1,106

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
General Government - Continued			
Village Manager/General Administrative Services - Continued			
Contractual Services - Continued			
Intergovernmental Fees and Dues	\$ 14,000	14,000	17,047
Ordinance Codification	11,250	11,250	11,094
Printing and Copying Services	2,500	2,500	4,844
Professional Associations	4,000	4,000	2,783
Purchased Program Services	500	500	388
Training	11,100	11,100	8,530
Commodities			
Books and Publications	250	250	329
Computer Supplies	-	-	330
Copier Supplies	-	-	874
Office Supplies	6,000	6,000	8,268
Postage	20,000	20,000	12,805
Program Supplies	1,600	1,600	311
Stationery	2,000	2,000	1,422
Other Materials and Supplies	1,000	1,000	-
Travel			
Conference and Meeting Registration	1,000	1,000	2,624
Local Mileage, Parking and Tolls	1,000	1,000	825
Lodging	2,000	2,000	1,688
Meals	1,000	1,000	1,955
Contingency			
Contingencies	145,000	145,000	-
	<u>616,830</u>	<u>666,830</u>	<u>523,979</u>
Legal Services			
Contractual Services			
Legal - Prosecution and Adjudication	40,000	40,000	31,974
Legal - Litigation	35,000	35,000	31,895
Legal - Review	195,000	195,000	149,246
	<u>270,000</u>	<u>270,000</u>	<u>213,115</u>

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
General Government - Continued			
Finance Department			
Personal Services			
Wages - Full Time Salaried	\$ 76,913	76,913	76,840
Wages - Full Time Hourly	38,962	38,962	38,901
Wages - Part Time Hourly	1,440	1,440	2,540
Wages - Overtime 1.5X	1,500	1,500	1,697
Employer FICA/Medicare	10,045	10,045	8,556
Employer IMRF	23,011	23,011	53,538
Insurance - Group Life and AD&D	200	200	57
Insurance - Group Medical	29,204	29,204	25,798
Insurance - Group Dental	1,598	1,598	1,292
Insurance - Unemployment Comp	400	400	459
Other Benefits	-	-	6,295
Contractual Services			
Audit	29,600	29,600	28,500
Consulting	3,000	3,000	3,400
Other Professional Services	2,000	2,000	4,351
Advertising and Legal Publishing	1,500	1,500	1,270
Bank Charges	12,000	12,000	22,734
Contract Labor	500	500	576
Liability Insurance	390,000	390,000	373,916
Printing and Copying Services	1,000	1,000	115
Professional Associations	1,000	1,000	925
Purchased Program Services	5,000	5,000	795
Training	400	400	584
Other Contractual	2,000	2,000	435
Commodities			
Books and Publications	100	100	-
Computer Supplies	300	300	-
Office Supplies	2,750	2,750	2,135
Program Supplies	100	100	72
Travel			
Conference and Meeting Registration	800	800	379
Local Mileage, Parking and Tolls	120	120	22
Lodging	500	500	417
Meals	25	25	22
	<u>635,968</u>	<u>635,968</u>	<u>656,621</u>

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
General Government - Continued			
Information Services Department			
Contractual Services			
Consulting	\$ 78,000	78,000	36,269
Data Processing	-	35,000	18,604
Other Professional Services	-	25,000	17,213
R & M - Data Processing Equipment	3,000	3,000	7,783
ISP's and Data Services	15,000	15,000	12,122
Professional Associations	-	-	351
Purchased Program Services	40,320	40,320	41,757
Telephone - Local, LD, Wireless, Pager	185,000	250,000	258,567
Training	500	500	-
Commodities			
Computer Supplies	2,000	2,000	15
	<u>323,820</u>	<u>448,820</u>	<u>392,681</u>
Public Works Administrative			
Personal Services			
Wages - Full Time Salaried	93,131	93,131	92,884
Wages - Full Time Hourly	766,865	766,865	844,683
Wages - Seasonal Hourly	18,870	18,870	25,700
Wages - Overtime 1.5X	60,000	60,000	84,941
Pension - Regular	5,000	5,000	30,871
Employer FICA/Medicare	58,773	58,773	77,117
Employer IMRF	105,715	105,715	180,787
Insurance - Group Life and AD&D	1,200	1,200	1,503
Insurance - Group Medical	193,434	193,434	151,418
Insurance - Group Dental	12,533	12,533	10,679
Insurance - Unemployment Comp	5,000	5,000	5,614
Contractual Services			
Medical	-	-	1,050
Other Professional Services	400	400	876
R & M - Communications Equipment	10,000	10,000	-
R & M - Office Equipment	6,500	6,500	3,472
Advertising and Legal Publishing	700	700	406
Contract Labor	-	-	925
Janitorial	12,000	12,000	10,110

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013**

	Budget		Actual
	Original	Final	
General Government - Continued			
Public Works Administrative - Continued			
Contractual Services - Continued			
Laundry Services	\$ 9,000	9,000	8,371
Printing and Copying Services	1,500	1,500	1,094
Professional Associations	400	400	449
Purchased Program Services	-	-	225
Training	500	500	1,601
Utilities Location Services	350	350	-
Other Contractual	10,000	10,000	-
Commodities			
Computer Supplies	100	100	-
Copier Supplies	700	700	62
Office Supplies	500	500	336
Postage	100	100	-
Program Supplies	6,000	6,000	5,779
Protective Clothing and Equipment	1,800	1,800	2,650
Travel			
Conference and Meeting Registration	300	300	-
Local Mileage, Parking and Tolls	50	50	60
	<u>1,381,421</u>	<u>1,381,421</u>	<u>1,543,663</u>
Building Maintenance			
Contractual Services			
R & M - Buildings	35,000	75,000	81,972
R & M - Communications Equipment	-	-	1,310
R & M - Office Equipment	1,500	1,500	542
Forestry and Landscaping Services	3,000	3,000	-
Janitorial	-	-	1,388
Commodities			
Program Supplies	-	-	522
Utilities - Village Buildings	4,500	4,500	5,042
Travel			
Local Mileage, Parking and Tolls	-	-	13
Meals	-	-	266
	<u>44,000</u>	<u>84,000</u>	<u>91,055</u>

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013**

	Budget		Actual
	Original	Final	
General Government - Continued			
Commuter Rail Station Maintenance			
Contractual Services			
R & M - Buildings	\$ 2,000	2,000	3,225
R & M - Other Equipment	1,500	1,500	240
Printing and Copying Services	-	-	1,946
Other Contractual	-	-	883
Commodities			
Program Supplies	400	400	220
	<u>3,900</u>	<u>3,900</u>	<u>6,514</u>
Vehicle Maintenance			
Contractual Services			
R & M - Buildings	-	-	529
R & M - Communications Equipment	500	500	-
R & M - Public Works Equipment	7,000	7,000	2,178
R & M - Vehicles	15,000	15,000	2,664
R & M - Other Equipment	1,500	1,500	2,785
Contract Labor	20,000	20,000	30,150
Purchased Program Services	3,200	3,200	3,687
Training	800	800	1,441
Books and Publications	200	200	195
Fuel	180,000	180,000	116,352
Lubricants and Fluids	7,000	7,000	1,519
Program Supplies	2,000	2,000	2,530
Protective Clothing and Equipment	1,000	1,000	1,735
Service and Repair Parts	75,000	75,000	91,698
Small Tools	4,000	4,000	3,635
Uniforms	300	300	-
Travel			
Local Mileage, Parking and Tolls	50	50	-
	<u>317,550</u>	<u>317,550</u>	<u>261,098</u>
Total General Government	<u>3,702,974</u>	<u>3,932,974</u>	<u>3,797,854</u>

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Public Safety			
Building and Code Enforcement			
Personal Services			
Wages - Full Time Salaried	\$ 87,500	87,500	50,921
Wages - Full Time Hourly	216,254	216,254	215,033
Wages - Part Time Hourly	26,878	26,878	29,665
Wages - Overtime 1.5X	3,102	3,102	9,949
Tuition Teimbursement	5,000	5,000	-
Employer FICA/Medicare	25,531	25,531	22,134
Employer IMRF	42,223	42,223	29,704
Insurance - Group Life and AD&D	700	700	644
Insurance - Group Medical	55,669	55,669	34,474
Insurance - Group Dental	4,400	4,400	2,516
Insurance - Unemployment Comp	2,500	2,500	1,963
Contractual Services			
Other Professional Services	17,000	17,000	28,770
R & M - Vehicles	750	750	-
Advertising and Legal Publication	500	500	1,026
Contract Labor	3,000	3,000	-
Intergovernmental Fees and Dues	400	400	-
Printing and Copying Services	500	500	215
Professional Associations	1,750	1,750	1,775
Purchased Program Services	-	-	50
Training	1,750	1,750	846
Commodities			
Office Supplies	1,000	1,000	1,759
Small Tools	100	100	-
Stationery	-	-	255
Training Supplies	1,500	1,500	-
Uniforms	150	150	-
Conference and Meeting Registration	3,500	3,500	190
Local Mileage, Parking and Tolls	500	500	-
Lodging	750	750	-
Travel			
Meals	400	400	-
Purchased Transportation	500	500	-
	503,807	503,807	431,889

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police Forfeiture Program			
Contractual Services			
R & M - Police Equipment	\$ -	35,000	29,712
R & M - Vehicles	-	10,000	7,255
Purchased Program Services	6,000	21,000	19,160
	<u>6,000</u>	<u>66,000</u>	<u>56,127</u>
E-911 Program			
Personal Services			
Wages - Full Time Hourly	160,305	160,305	186,198
Employer FICA/Medicare	12,909	12,909	13,776
Employer IMRF	29,883	29,883	30,788
Insurance - Group Life and AD&D	200	200	227
Insurance - Group Medical	34,834	34,834	28,200
Insurance - Group Dental	2,148	2,148	1,314
Insurance - Unemployment Comp	800	800	931
Contractual Services			
R & M - Communications Equipment	5,000	5,000	-
R & M - Data Processing Equipment	1,000	1,000	-
Intergovernmental Fees and Dues	1,000	1,000	-
Commodities			
Computer Supplies	6,000	6,000	-
	<u>254,079</u>	<u>254,079</u>	<u>261,434</u>
Police Department			
Personal Services			
Wages - Full Time Salaried	436,385	436,385	443,820
Wages - Full Time Hourly	2,386,142	2,386,142	2,367,416
Wages - Part Time Hourly	160,076	160,076	150,788
Wages - Overtime 1.5X	235,000	310,000	354,233
Tuition Reimbursement	8,880	8,880	23,494
Pension - Regular	1,139,094	1,139,094	1,141,988
Other Compensation	15,000	15,000	10,609
Employer FICA/Medicare	63,177	63,177	68,741
Employer Police/Fire Pension	29,626	29,626	16,906
Insurance - Group Life and AD&D	2,100	2,100	2,592

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police Department - Continued			
Personal Services - Continued			
Insurance - Group Medical	\$ 524,495	524,495	469,633
Insurance - Group Dental	35,200	35,200	34,097
Insurance - Supplemental Vision	-	-	2,254
Insurance - Unemployment Comp	-	-	14,522
Other Benefits	-	152,000	167,791
Contractual Services			
Medical	500	500	1,111
Other Professional Services	1,500	1,500	1,725
R & M - Communications Equipment	35,000	35,000	16,025
R & M - Police Equipment	20,000	20,000	12,401
R & M - Office Equipment	25,000	25,000	27,508
R & M - Vehicles	6,000	6,000	5,746
R & M - Other Equipment	500	500	578
Advertising and Legal Publishing	150	150	-
Equipment Rental	200	200	-
Intergovernmental Fees and Dues	16,000	16,000	16,897
Laundry Services	750	750	318
Printing and Copying Services	5,000	5,000	1,042
Professional Associations	1,000	1,000	1,587
Purchased Program Services	20,000	20,000	43,730
Training	12,000	12,000	15,959
Commodities			
Ammunition and Range Supplies	6,000	6,000	6,198
Awards	500	500	-
Books and Publications	1,000	1,000	1,130
Computer Supplies	500	500	-
Concessions and Food	1,500	1,500	720
Copier Supplies	500	500	-
Fuel	500	500	366
Office Supplies	3,500	3,500	4,093
Police Supplies	2,500	2,500	2,577
Postage	200	200	11
Program Supplies	1,500	1,500	1,458
Small Tools	-	-	1,521
Stationery	100	100	-

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police Department - Continued			
Commodities - Continued			
Uniforms	\$ 18,000	18,000	21,056
Other Materials and Supplies	500	500	114
Travel			
Conference and Meeting Registration	1,500	1,500	1,104
Local Mileage, Parking and Tolls	500	500	34
Lodging	3,500	3,500	2,002
Meals	1,200	1,200	1,412
Purchased Transportation	800	800	308
Contingency			
Contingencies	-	-	436
	5,223,075	5,450,075	5,458,051
Fire Department			
Personal Services			
Wages - Full Time Salaried	106,962	106,962	107,153
Wages - Full Time Hourly	1,904,401	1,904,401	2,007,653
Wages - Overtime 1.5X	263,735	263,735	277,208
Tuition Reimbursement	6,000	6,000	1,477
Pension - Regular	671,558	671,558	705,566
Employer FICA/Medicare	33,638	33,638	29,131
Insurance - Group Life and AD&D	2,000	2,000	1,933
Personal Services - Continued			
Insurance - Group Medical	338,000	338,000	313,363
Insurance - Group Dental	24,616	24,616	20,624
Insurance - Unemployment Comp	8,000	8,000	7,646
Other Benefits	23,750	23,750	20,512
Contractual Services			
Medical	10,000	10,000	1,240
R & M - Buildings	7,500	7,500	15,726
R & M - Communications Equipment	5,000	5,000	5,691
R & M - Fire and EMS Equipment	8,000	8,000	7,864
R & M - Office Equipment	3,000	3,000	5,307
R & M - Vehicles	300	300	250
R & M - Other Equipment	5,000	5,000	2,717
Advertising and Legal Publishing	100	100	-

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Fire Department - Continued			
Contractual Services - Continued			
Billing and Collection Service	\$ -	-	6,388
Intergovernmental Fees and Dues	10,000	10,000	7,851
Janitorial	5,000	5,000	5,416
Printing and Copying Services	250	250	124
Professional Associations	1,000	1,000	1,204
Purchased Program Services	24,000	24,000	-
Training	2,000	2,000	180
Commodities			
Books and Publications	1,000	1,000	55
Computer Supplies	1,000	1,000	776
Concessions and Food	500	500	427
Copier Supplies	500	500	-
EMS Supplies	12,000	12,000	11,887
Firefighting Supplies	8,000	8,000	9,048
Office Supplies	1,500	1,500	1,521
Postage	100	100	34
Program Supplies	5,500	5,500	3,254
Service and Repair Parts	500	500	60
Small Tools	1,000	1,000	73
Training Supplies	1,000	1,000	-
Uniforms	20,000	20,000	15,947
Other Materials and Supplies	-	-	187
Travel			
Conference and Meeting Registration	1,500	1,500	707
Local Mileage, Parking and Tolls	500	500	126
Lodging	2,000	2,000	-
Meals	1,000	1,000	213
	<u>3,521,410</u>	<u>3,521,410</u>	<u>3,596,539</u>
 Total Public Safety	 <u>9,508,371</u>	 <u>9,795,371</u>	 <u>9,804,040</u>

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Highways and Streets			
Forestry			
Contractual Services			
R & M - Public Works Equipment	\$ 500	500	-
Forestry and Landscaping Services	200,000	200,000	204,532
Professional Associations	1,500	1,500	2,348
Purchased Program Services	5,000	5,000	5,051
Commodities			
Landscaping Supplies	31,000	31,000	48,733
Program Supplies	1,000	1,000	1,642
Protective Clothing and Equipment	200	200	497
Service and Repair Parts	500	500	393
Small Tools	1,000	1,000	691
Travel			
Local Mileage, Parking and Tolls	50	50	2
Meals	100	100	-
	<u>240,850</u>	<u>240,850</u>	<u>263,889</u>
Street Maintenance			
Contractual Services			
R & M - Streets mad Alleys	2,500	2,500	-
R & M - Other Equipment	500	500	-
Equipment Rental	500	500	-
Printing and Copying Services	500	500	-
Purchased Program Services	-	-	8,501
Street Light and Traffic Signals	60,000	60,000	40,809
Training	1,200	1,200	-
Other Contractual	-	55,000	53,544
Commodities			
Landscaping Supplies	1,000	1,000	1,468
Postage	4,700	4,700	-
Program Supplies	10,000	10,000	10,202
Protective Clothing and Equipment	1,000	1,000	567
Service and Repair Parts	700	700	-
Small Tools	300	300	-
Street Materials - Aggregate	9,000	9,000	5,892
Street Materials - Bituminum	12,000	12,000	8,916

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013**

	Budget		Actual
	Original	Final	
Highways and Streets - Continued			
Street Maintenance -Continued			
Commodities - Continued			
Street Materials - Salt and Sand	\$ 85,000	85,000	117,822
Street Materials - Signs and Barricades	12,000	12,000	12,288
Street Materials - Other	3,000	3,000	2,654
Utilities - Public Way	140,000	140,000	144,624
Travel			
Local Mileage, Parking and Tolls	-	-	50
	<u>343,900</u>	<u>398,900</u>	<u>407,337</u>
Total Highways and Streets	<u>584,750</u>	<u>639,750</u>	<u>671,226</u>
Culture and Recreation			
Parks Maintenance			
Contractual Services			
R & M - Buildings	2,600	2,600	5,099
R & M - Recreation Equipment	4,500	4,500	5,536
Equipment Rental	2,000	2,000	-
Forestry and Landscaping Services	-	-	10,732
Janitorial	8,000	8,000	3,287
Purchased Program Services	2,000	2,000	1,020
Commodities			
Program Supplies	4,500	4,500	2,405
Service and Repair Parts	500	500	213
Small Tools	500	500	-
	<u>24,600</u>	<u>24,600</u>	<u>28,292</u>
Parks and Recreation - Administrative			
Personal Services			
Wages - Full Time Hourly	63,106	63,106	63,046
Wages - Seasonal Hourly	71,425	71,425	90,315
Employer FICA/Medicare	10,292	10,292	11,513
Employer IMRF	14,977	14,977	15,245
Insurance - Group Life and AD&D	65	65	76
Insurance - Group Medical	23,977	23,977	16,398
Insurance - Group Dental	1,369	1,369	990
Insurance - Unemployment Comp	3,500	3,500	1,838

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Parks and Recreation - Administrative - Continued			
Contractual Services			
Medical	\$ 500	500	383
Other Professional Services	-	-	252
R & M - Office Equipment	5,000	5,000	8,214
R & M - Recreation Equipment	200	200	-
Advertising and Legal Publishing	400	400	420
Equipment Rental	250	250	-
Professional Associations	800	800	1,163
Purchased Program Services	75,223	75,223	73,995
Training	50	50	-
Commodities			
Books and Publications	100	100	-
Computer Supplies	200	200	-
Concessions and Food	200	200	-
Office Supplies	400	400	89
Postage	4,600	4,600	4,252
Program Supplies	1,500	1,500	614
Uniforms	150	150	202
Travel			
Conference and Meeting Registration	750	750	28
Local Mileage, Parking and Tolls	50	50	-
Meals	50	50	22
	<u>279,134</u>	<u>279,134</u>	<u>289,055</u>
Youth Recreation Programs			
Commodities			
Program Supplies	<u>2,000</u>	<u>2,000</u>	<u>1,638</u>

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Summer Camp Program			
Contractual Services			
Purchased Program Services	\$ 4,500	4,500	3,697
Commodities			
Program Supplies	1,200	1,200	1,723
	<u>5,700</u>	<u>5,700</u>	<u>5,420</u>
Adult/Teen Sports and Fitness Program			
Commodities			
Program Supplies	300	300	-
Recreation Outings			
Contractual Services			
Purchased Program Services	18,000	18,000	-
Co-Operative Recreation Programs			
Contractual Services			
Purchased Program Services	5,000	5,000	11,140
Contract Recreation Programs			
Contractual Services			
Contract Labor	30,000	30,000	23,126
Facility Rental	2,500	2,500	4,281
	<u>32,500</u>	<u>32,500</u>	<u>27,407</u>
Community Events			
Contractual Services			
Advertising and Legal Publishing	700	700	500
Printing and Copying Services	-	-	1,103
Purchased Program Services	9,000	9,000	5,621
Commodities			
Concessions and Food	600	600	615
Program Supplies	1,300	1,300	1,150
	<u>11,600</u>	<u>11,600</u>	<u>8,989</u>

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013**

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Fourth of July Event			
Contractual Services			
Equipment Rental	\$ 1,000	1,000	1,029
Janitorial	200	200	-
Purchased Program Services	7,000	7,000	7,234
Commodities			
Awards	50	50	45
Program Supplies	100	100	-
	<u>8,350</u>	<u>8,350</u>	<u>8,308</u>
 Total Culture and Recreation	 <u>387,184</u>	 <u>387,184</u>	 <u>380,249</u>
 Capital Outlay			
Information Services Department			
Equipment - Data Processing	28,000	28,000	35,387
Equipment - Other	30,000	30,000	38,485
Commuter Rail Station Maintenance			
Bldg Acquisition/Construction/Improvements	-	19,000	18,690
Police Department			
Equipment - Communications	42,000	42,000	24,229
Equipment - Office	4,000	4,000	4,939
Equipment - Vehicles	60,510	60,510	58,966
Park Maintenance			
Park Construction and Improvements	28,450	28,450	8,850
Street Maintenance			
Street System Improvements	55,000	55,000	56,145
	<u>247,960</u>	<u>266,960</u>	<u>245,691</u>
 Total Capital Outlay	 <u>247,960</u>	 <u>266,960</u>	 <u>245,691</u>
 Total Expenditures	 <u>14,431,239</u>	 <u>15,022,239</u>	 <u>14,899,060</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Debt Service Fund

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 61,020	61,020	65,380
Interest Income	1,800	1,800	895
Total Revenues	<u>62,820</u>	<u>62,820</u>	<u>66,275</u>
Expenditures			
General Government	-	-	10,868
Debt Service			
Principal Retirement	822,559	939,089	938,931
Interest	380,679	385,679	384,072
Fiscal Charges	8,500	8,500	54,618
Total Expenditures	<u>1,211,738</u>	<u>1,333,268</u>	<u>1,388,489</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,148,918)</u>	<u>(1,270,448)</u>	<u>(1,322,214)</u>
Other Financing Sources (Uses)			
Debt Issuance	-	-	4,260,000
Payment to Escrow Agent	-	-	(4,207,368)
Transfers In	1,053,476	1,251,521	1,260,633
Net Change in Fund Balance	<u>(95,442)</u>	<u>(18,927)</u>	<u>(8,949)</u>
Fund Balance - Beginning			<u>320,049</u>
Fund Balance - Ending			<u><u>311,100</u></u>

VILLAGE OF BROOKFIELD, ILLINOIS

Debt Service Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2013**

	Budget		Actual
	Original	Final	
General Government			
Legal Fees	-	-	10,000
Other Professional Services	-	-	868
	-	-	10,868
Debt Service			
Principal Retirement			
Series 1998 G.O. Bonds	\$ 25,000	25,000	25,000
Series 2000A G.O. Bonds	20,698	20,698	20,698
Series 2003 Debt Certificates	330,000	330,000	330,000
Series 2004 Debt Certificates	100,000	100,000	100,000
Series 2006B G.O. Bonds	180,000	180,000	180,000
2007 Pumper Truck Installment Contract	-	116,530	116,530
2008 AWD Motor Grader	16,252	16,252	16,252
2010 Ford Motor Installment Contract	28,587	28,587	28,587
Computer and Sweeper Installment Contract	122,022	122,022	121,864
	822,559	939,089	938,931
Interest			
Series 1998 G.O. Bonds	6,212	6,212	6,213
Series 2000A G.O. Bonds	10,322	10,322	10,321
Series 2003 Debt Certificates	149,060	149,060	149,060
Series 2004 Debt Certificates	30,250	30,250	30,250
Series 2006B G.O. Bonds	151,336	151,336	151,335
2007 Pumper Truck Installment Contract	10,699	10,699	10,700
2008 AWD Motor Grader	3,084	3,084	3,084
2010 Ford Motor Installment Contract	1,715	1,715	1,715
2013 Ambulance Installment Contract	-	5,000	3,098
Computer and Sweeper Installment Contract	18,001	18,001	18,296
	380,679	385,679	384,072
Fiscal Charges	8,500	8,500	54,618
Total Expenditures	1,211,738	1,333,268	1,388,489

VILLAGE OF BROOKFIELD, ILLINOIS

Infrastructure Project - Capital Projects Fund

**Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2013**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Grants	\$ 55,000	55,000	176,114
Expenditures			
Highways and Streets			
Contractual Services			
Engineering and Architectural	55,000	55,000	145,773
Commodities			
Street Materials	-	-	1,425
Capital Outlay			
Street System Construction/Improvements	425,200	425,200	60,772
Total Expenditures	480,200	480,200	207,970
Excess (Deficiency) of Revenues Over (Under) Expenditures	(425,200)	(425,200)	(31,856)
Other Financing Sources			
Transfers In	425,000	425,000	328,940
Net Change in Fund Balance	(200)	(200)	297,084
Fund Balance - Beginning			202,692
Fund Balance - Ending			499,776

VILLAGE OF BROOKFIELD, ILLINOIS

Combining Balance Sheet

**Nonmajor Governmental Funds
December 31, 2013**

See Following Page

VILLAGE OF BROOKFIELD, ILLINOIS

Combining Balance Sheet

**Nonmajor Governmental Funds
December 31, 2013**

	Special Revenue Funds		
	Motor Fuel Tax	Hotel/Motel Tax	Ogden Ave TIF
ASSETS			
Cash and Investments	\$ 558,283	39,986	98,129
Due from Other Governments	47,490	-	-
Prepays/Inventories	-	-	46,188
Total Assets	605,773	39,986	144,317
LIABILITIES			
Accounts Payable	-	-	75
Due to Other Funds	-	-	-
Total Liabilities	-	-	75
FUND BALANCES			
Nonspendable	-	-	46,188
Restricted	605,773	39,986	98,054
Assigned	-	-	-
Unassigned	-	-	-
Total Fund Balances	605,773	39,986	144,242
Total Liabilities and Fund Balances	605,773	39,986	144,317

Congress Park TIF	Foreign Fire Insurance	Capital Projects Funds		Totals
		Equipment Replacement	Parks Project	
139	21,941	177,135	-	895,613
-	-	-	879,250	926,740
285,000	-	-	-	331,188
<u>285,139</u>	<u>21,941</u>	<u>177,135</u>	<u>879,250</u>	<u>2,153,541</u>
5,764	-	-	28,190	34,029
-	-	-	753,008	753,008
<u>5,764</u>	<u>-</u>	<u>-</u>	<u>781,198</u>	<u>787,037</u>
285,000	-	-	-	331,188
-	21,941	-	-	765,754
-	-	177,135	98,052	275,187
(5,625)	-	-	-	(5,625)
<u>279,375</u>	<u>21,941</u>	<u>177,135</u>	<u>98,052</u>	<u>1,366,504</u>
<u>285,139</u>	<u>21,941</u>	<u>177,135</u>	<u>879,250</u>	<u>2,153,541</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

For the Fiscal Year Ended December 31, 2013

	Special Revenue Funds		
	Motor Fuel Tax	Hotel/Motel Tax	Ogden Ave TIF
Revenues			
Taxes	\$ -	12,715	1,644
Intergovernmental	545,963	-	-
Total Revenues	545,963	12,715	1,644
Expenditures			
General Government	-	-	-
Public Safety	-	-	-
Highways and Streets	5,144	-	40,237
Capital Outlay	-	-	-
Total Expenditures	5,144	-	40,237
Excess (Deficiency) of Revenues Over (Under) Expenditures	540,819	12,715	(38,593)
Other Financing Sources (Uses)			
Debt Issuance	-	-	-
Transfers Out	(328,940)	-	-
	(328,940)	-	-
Net Change in Fund Balances	211,879	12,715	(38,593)
Fund Balances - Beginning	393,894	27,271	182,835
Fund Balances - Ending	605,773	39,986	144,242

Congress Park TIF	Foreign Fire Insurance	Capital Projects Funds		Totals
		Equipment Replacement	Parks Project	
-	17,252	-	-	31,611
-	-	-	-	545,963
-	17,252	-	-	577,574
-	-	1,500	42,252	43,752
-	14,316	-	-	14,316
4,937	-	-	-	50,318
-	-	281,721	2,942	284,663
4,937	14,316	283,221	45,194	393,049
(4,937)	2,936	(283,221)	(45,194)	184,525
-	-	225,334	-	225,334
-	-	-	-	(328,940)
-	-	225,334	-	(103,606)
(4,937)	2,936	(57,887)	(45,194)	80,919
284,312	19,005	235,022	143,246	1,285,585
279,375	21,941	177,135	98,052	1,366,504

VILLAGE OF BROOKFIELD, ILLINOIS

Motor Fuel Tax - Special Revenue Fund

**Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2013**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Motor Fuel Allotment	\$ 468,000	468,000	463,083
Other Shared Taxes	-	-	82,880
Interest Income	610	610	-
Total Revenues	<u>468,610</u>	<u>468,610</u>	<u>545,963</u>
Expenditures			
Highways and Streets			
Contractual Services			
Other Contractual	5,000	5,000	5,144
Excess (Deficiency) of Revenues Over (Under) Expenditures	463,610	463,610	540,819
Other Financing (Uses)			
Transfers Out	(425,200)	(425,200)	(328,940)
Net Change in Fund Balance	<u>38,410</u>	<u>38,410</u>	211,879
Fund Balance - Beginning			<u>393,894</u>
Fund Balance - Ending			<u>605,773</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Hotel/Motel Tax - Special Revenue Fund

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Hotel/Motel Tax	\$ 12,000	12,000	12,715
Expenditures			
Highways and Streets	-	-	-
Net Change in Fund Balance	<u>12,000</u>	<u>12,000</u>	12,715
Fund Balance - Beginning			<u>27,271</u>
Fund Balance - Ending			<u><u>39,986</u></u>

VILLAGE OF BROOKFIELD, ILLINOIS

Ogden Avenue TIF - Special Revenue Fund

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 5,000	5,000	1,644
Interest Income	100	100	-
Total Revenues	<u>5,100</u>	<u>5,100</u>	<u>1,644</u>
Expenditures			
Highways and Streets			
Contractual Services			
Professional Services	4,200	9,200	13,137
Other Contractual	-	30,000	27,100
Total Expenditures	<u>4,200</u>	<u>39,200</u>	<u>40,237</u>
Net Change in Fund Balance	<u>900</u>	<u>(34,100)</u>	(38,593)
Fund Balance - Beginning			<u>182,835</u>
Fund Balance - Ending			<u>144,242</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Congress Park TIF - Special Revenue Fund

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ -	-	-
Expenditures			
Highways and Streets			
Contractual Services			
Professional Services	5,000	5,000	4,937
Net Change in Fund Balance	<u>(5,000)</u>	<u>(5,000)</u>	(4,937)
Fund Balance - Beginning			<u>284,312</u>
Fund Balance - Ending			<u>279,375</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Equipment Replacement - Capital Projects Fund

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Other Grants	\$ -	-	-
Expenditures			
General Government			
Contractual Services			
Professional Services	-	-	1,500
Capital Outlay			
Equipment - Public Safety	220,000	220,000	230,873
Equipment - Equipment	71,222	71,222	50,848
Total Expenditures	291,222	291,222	283,221
Excess (Deficiency) of Revenues Over (Under) Expenditures	(291,222)	(291,222)	(283,221)
Other Financing Sources			
Debt Issuance	220,000	220,000	225,334
Net Change in Fund Balance	(71,222)	(71,222)	(57,887)
Fund Balance - Beginning			235,022
Fund Balance - Ending			177,135

VILLAGE OF BROOKFIELD, ILLINOIS

Parks Project - Capital Projects Fund

**Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2013**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
State Grants	\$ 260,000	260,000	-
Expenditures			
General Government			
Contractual Services			
Other Professional Services	10,000	10,000	42,252
Capital Outlay			
Park Construction	560,000	560,000	2,942
Total Expenditures	570,000	570,000	45,194
Excess (Deficiency) of Revenues Over (Under) Expenditures	(310,000)	(310,000)	(45,194)
Other Financing Sources			
Transfers In	300,000	300,000	-
Net Change in Fund Balance	<u>(10,000)</u>	<u>(10,000)</u>	(45,194)
Fund Balance - Beginning			<u>143,246</u>
Fund Balance - Ending			<u>98,052</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Water and Sewer - Enterprise Fund

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2013**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 6,455,916	6,455,916	5,395,153
Fines and Forfeitures	60,000	60,000	128,614
Miscellaneous	-	-	2,702
Total Operating Revenues	<u>6,515,916</u>	<u>6,515,916</u>	<u>5,526,469</u>
Operating Expenses			
Operations			
Administration	753,331	753,331	683,470
Water Operations	3,537,965	3,537,965	3,247,911
Sewer Operations	-	100,000	104,133
Water and Sewer Capital Improvements	-	-	2,780
Depreciation	-	-	417,048
Total Operating Expenses	<u>4,291,296</u>	<u>4,391,296</u>	<u>4,455,342</u>
Operating Income	<u>2,224,620</u>	<u>2,124,620</u>	<u>1,071,127</u>
Nonoperating Revenues (Expenses)			
Interest Income	1,950	1,950	2,193
Connection Fees	1,200	1,200	360
Interest and Fiscal Charges	(158,774)	(158,774)	(157,837)
	<u>(155,624)</u>	<u>(155,624)</u>	<u>(155,284)</u>
Income Before Capital			
Contributions and Transfers	2,068,996	1,968,996	915,843
Capital Contributions	-	-	1,449,102
Transfers Out	<u>(575,000)</u>	<u>(575,000)</u>	<u>(479,060)</u>
Change in Net Position	<u>1,493,996</u>	<u>1,393,996</u>	<u>1,885,885</u>
Net Position - Beginning			<u>16,042,784</u>
Net Position - Ending			<u>17,928,669</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Water and Sewer - Enterprise Fund

Schedule of Operating Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Charges for Services			
Water Sales	\$ 5,075,465	5,075,465	4,388,284
Water Meter Installation/Replacement	5,000	5,000	21,267
Sewer Charges	1,375,451	1,375,451	985,602
	<u>6,455,916</u>	<u>6,455,916</u>	<u>5,395,153</u>
Fines and Forfeitures			
Late Payment Penalty	60,000	60,000	128,141
NSF Check Charge	-	-	473
	<u>60,000</u>	<u>60,000</u>	<u>128,614</u>
Miscellaneous			
Insurance Reimbursement	-	-	2,702
	<u>-</u>	<u>-</u>	<u>2,702</u>
Total Operating Revenues	<u>6,515,916</u>	<u>6,515,916</u>	<u>5,526,469</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Water and Sewer - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2013**

	Budget		Actual
	Original	Final	
Operations			
Administration			
Personal Services			
Wages - Full Time Salaried	\$ 44,775	44,775	53,129
Wages - Full Time Hourly	382,017	382,017	397,730
Wages - Overtime 1.5X	40,000	40,000	40,763
Employer FICA/Medicare	29,627	29,627	35,812
Employer IMRF	63,059	63,059	-
Insurance - Group Life and AD&D	475	475	563
Insurance - Group Medical	69,839	69,839	49,431
Insurance - Group Dental	3,466	3,466	2,576
Insurance - Unemployment Comp	2,000	2,000	2,181
Contractual Services			
Liability Insurance	107,373	107,373	89,039
Printing and Copying Services	3,000	3,000	1,630
Purchased Program Services	1,500	1,500	-
Other Contractual	2,000	2,000	883
Commodities			
Office Supplies	200	200	-
Postage	4,000	4,000	9,733
Total Administration	753,331	753,331	683,470
Water Operations			
Personal Services			
Wages - Full Time Salaried	-	-	32,487
Employer FICA/Medicare	6,400	6,400	-
Insurance - Group Life and AD&D	75	75	95
Insurance - Group Medical	19,308	19,308	15,151
Insurance - Group Dental	1,369	1,369	1,120

VILLAGE OF BROOKFIELD, ILLINOIS

Water and Sewer - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Operations - Continued			
Water Operations - Continued			
Contractual Services			
Engineering and Architectural	\$ 15,000	15,000	45,735
Water Utility Tax	185,000	185,000	200,913
R & M - Water System Equipment	15,000	15,000	25,796
R & M - Other Equipment	-	-	6,137
Contract Labor	1,000	1,000	18,919
Intergovernmental Fees and Dues	5,000	5,000	6,000
Professional Associations	100	100	1,386
Purchased Program Services	25,000	25,000	50,641
Training	600	600	505
Utilities Location Service	4,000	4,000	6,224
Other Contractual	-	-	6,200
Commodities			
Fuel	30,000	30,000	63,844
Landscaping Supplies	3,000	3,000	-
Lubricants and Fluids	4,000	4,000	3,656
Program Supplies	1,000	1,000	1,780
Protective Clothing and Equipment	350	350	168
Service and Repair Parts	800	800	2,471
Small Tools	500	500	400
Street Materials - Aggregate	6,000	6,000	2,122
Street Materials - Bituminum	7,000	7,000	10,415
Street Materials - Manhole Covers	500	500	-
Water Purchases	3,192,963	3,192,963	2,741,939
Water System Supplies	5,000	5,000	705
Water System Repair Parts	9,000	9,000	3,102
Total Water Operations	3,537,965	3,537,965	3,247,911

VILLAGE OF BROOKFIELD, ILLINOIS

Water and Sewer - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Operations - Continued			
Sewer Operations			
Contractual Services			
Purchased Program Services	\$ -	100,000	104,133
Water and Sewer Capital Improvements			
Water System Construction/Improvements	300,000	300,000	277,778
Equipment - Vehicles	-	-	76,073
Less Nonoperating Items			
Capital Assets Capitalized	(300,000)	(300,000)	(351,071)
Total Water and Sewer Capital Improvements	-	-	2,780
Depreciation	-	-	417,048
Total Operating Expenses	4,291,296	4,391,296	4,455,342

VILLAGE OF BROOKFIELD, ILLINOIS

Garbage - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Garbage Charges	\$ 2,267,544	2,267,544	1,993,381
Miscellaneous	-	-	2,162
Total Operating Revenues	<u>2,267,544</u>	<u>2,267,544</u>	<u>1,995,543</u>
Operating Expenses			
Operations			
Administration	154,743	154,743	135,849
Cost of Sales and Services	<u>1,782,293</u>	<u>1,841,918</u>	<u>1,767,023</u>
Total Operating Expenses	<u>1,937,036</u>	<u>1,996,661</u>	<u>1,902,872</u>
Operating Income	330,508	270,883	92,671
Nonoperating Revenues			
Interest Income	<u>765</u>	<u>765</u>	<u>1,226</u>
Change in Net Position	<u>331,273</u>	<u>271,648</u>	93,897
Net Position - Beginning			<u>507,889</u>
Net Position - Ending			<u>601,786</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Garbage - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2013**

	Budget		Actual
	Original	Final	
Operations			
Administration			
Personal Services			
Wages - Full Time Salaried	\$ 51,007	51,007	53,130
Wages - Full Time Hourly	25,192	25,192	25,139
Wages - Overtime 1.5X	1,000	1,000	1,159
Employer FICA/Medicare	5,829	5,829	5,485
Employer IMRF	12,500	12,500	-
Insurance - Group Life and AD&D	130	130	127
Insurance - Group Medical	12,635	12,635	10,180
Insurance - Group Dental	1,200	1,200	870
Insurance - Unemployment Comp	250	250	282
Contractual Services			
Liability Insurance	45,000	45,000	39,477
Total Administration	154,743	154,743	135,849
Cost of Sales and Services			
Contractual Services			
Garbage and Recycling	1,782,293	1,841,918	1,767,023
Total Operating Expenses	1,937,036	1,996,661	1,902,872

VILLAGE OF BROOKFIELD, ILLINOIS

Pension Trust Funds

Combining Statement of Fiduciary Net Position
December 31, 2013

	Police Pension	Firefighters' Pension	Totals
ASSETS			
Cash and Cash Equivalents	\$ 317,002	43,338	360,340
Investments			
U.S. Government and Agency Obligations	3,188,072	5,642,910	8,830,982
Corporate Bonds	2,127,150	-	2,127,150
Municipal Bonds	538,925	881,541	1,420,466
Equities	8,226,358	5,677,565	13,903,923
Receivables - Accrued Interest	133,579	38,760	172,339
Prepays	-	11,851	11,851
Due from Other Funds	3,168	380,592	383,760
Total Assets	14,534,254	12,676,557	27,210,811
LIABILITIES			
Accounts Payable	-	240	240
NET POSITION			
Net Position Held in Trust for Pension Benefits	14,534,254	12,676,317	27,210,571

VILLAGE OF BROOKFIELD, ILLINOIS

Pension Trust Funds

**Combining Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended December 31, 2013**

	Police Pension	Firefighters' Pension	Totals
Additions			
Contributions - Employer	\$ 1,141,988	705,566	1,847,554
Contributions - Plan Members	247,316	186,809	434,125
Total Contributions	1,389,304	892,375	2,281,679
Investment Income			
Interest Earned	569,448	336,308	905,756
Net Change in Fair Value	1,081,492	817,369	1,898,861
	1,650,940	1,153,677	2,804,617
Less Investment Expenses	(44,418)	(46,290)	(90,708)
Net Investment Income	1,606,522	1,107,387	2,713,909
Total Additions	2,995,826	1,999,762	4,995,588
Deductions			
Administration	5,137	34,515	39,652
Benefits and Refunds	1,510,260	789,448	2,299,708
Total Deductions	1,515,397	823,963	2,339,360
Change in Net Position	1,480,429	1,175,799	2,656,228
Net Position Held in Trust for Pension Benefits			
Beginning	13,053,825	11,500,518	24,554,343
Ending	14,534,254	12,676,317	27,210,571

VILLAGE OF BROOKFIELD, ILLINOIS

Police Pension - Pension Trust Fund

Schedule of Changes in Fiduciary Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2013

	Budget		Actual
	Original	Final	
Additions			
Contributions - Employer	\$ 1,173,267	1,173,267	1,141,988
Contributions - Plan Members	249,235	249,235	247,316
Total Contributions	<u>1,422,502</u>	<u>1,422,502</u>	<u>1,389,304</u>
Investment Income			
Interest Income	341,700	341,700	569,448
Net Change in Fair Value	-	-	1,081,492
	<u>341,700</u>	<u>341,700</u>	<u>1,650,940</u>
Less Investment Expenses	(45,450)	(45,450)	(44,418)
Net Investment Income	<u>296,250</u>	<u>296,250</u>	<u>1,606,522</u>
Total Additions	<u>1,718,752</u>	<u>1,718,752</u>	<u>2,995,826</u>
Deductions			
Administration	12,050	12,050	5,137
Benefits and Refunds	1,482,045	1,482,045	1,510,260
Total Deductions	<u>1,494,095</u>	<u>1,494,095</u>	<u>1,515,397</u>
Change in Net Position	<u>224,657</u>	<u>224,657</u>	1,480,429
Net Position Held in Trust for Pension Benefits			
Beginning			<u>13,053,825</u>
Ending			<u>14,534,254</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Firefighters' Pension - Pension Trust Fund

**Schedule of Changes in Fiduciary Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2013**

	Budget		Actual
	Original	Final	
Additions			
Contributions - Employer	\$ 691,705	691,705	705,566
Contributions - Plan Members	167,562	167,562	186,809
Total Contributions	<u>859,267</u>	<u>859,267</u>	<u>892,375</u>
Investment Income			
Interest Income	700,000	700,000	336,308
Net Change in Fair Value	-	-	817,369
	<u>700,000</u>	<u>700,000</u>	<u>1,153,677</u>
Less Investment Expenses	(40,400)	(40,400)	(46,290)
Net Investment Income	<u>659,600</u>	<u>659,600</u>	<u>1,107,387</u>
Total Additions	<u>1,518,867</u>	<u>1,518,867</u>	<u>1,999,762</u>
Deductions			
Administration	37,250	37,250	34,515
Benefits and Refunds	749,010	749,010	789,448
Total Deductions	<u>786,260</u>	<u>786,260</u>	<u>823,963</u>
Change in Net Position	<u>732,607</u>	<u>732,607</u>	1,175,799
Net Position Held in Trust for Pension Benefits			
Beginning			<u>11,500,518</u>
Ending			<u>12,676,317</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Special Assessments - Agency Fund

**Statement of Changes in Assets and Liabilities
For the Fiscal Year Ended December 31, 2013**

	<u>Beginning Balances</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balances</u>
ASSETS				
Cash and Investments	\$ 289,304	315,372	334,752	269,924
Receivables - Net of Allowances Other	<u>318,125</u>	<u>44,878</u>	<u>164,870</u>	<u>198,133</u>
Total Assets	<u>607,429</u>	<u>360,250</u>	<u>499,622</u>	<u>468,057</u>
LIABILITIES				
Due to Bondholders	<u>607,429</u>	<u>360,250</u>	<u>499,622</u>	<u>468,057</u>

SUPPLEMENTAL SCHEDULES

VILLAGE OF BROOKFIELD, ILLINOIS

Long-Term Debt Requirements

**General Obligation Bonds of 1998 (Alternate Revenue Source)
Special Service Area Number 6 Improvements
December 31, 2013**

Date of Issue	July 15, 1998
Date of Maturity	December 1, 2017
Authorized Issue	\$410,000
Denomination of Bonds	\$5,000
Interest Rates	4.15% - 5.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	The Bank of New York Mellon

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

<u>Fiscal Year</u> <u>Ending</u> <u>December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2014	\$ 25,000	5,000	30,000
2015	25,000	3,750	28,750
2016	25,000	2,500	27,500
2017	25,000	1,250	26,250
	<u>100,000</u>	<u>12,500</u>	<u>112,500</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Long-Term Debt Requirements

General Obligation Bonds of 2000A (Alternate Revenue Source)

Special Service Area Number 7 Improvements

December 31, 2013

Date of Issue	October 15, 2000
Date of Maturity	December 1, 2019
Authorized Issue	\$345,000
Denomination of Bonds	\$5,000
Interest Rate	5.95%
Interest Dates	December 1
Principal Maturity Date	December 1
Payable at	First National Bank of Brookfield

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

<u>Fiscal Year</u> <u>Ending</u> <u>December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2014	\$ 21,930	9,090	31,020
2015	23,234	7,785	31,019
2016	24,617	6,403	31,020
2017	26,081	4,938	31,019
2018	27,633	3,386	31,019
2019	29,277	1,742	31,019
	<u>152,772</u>	<u>33,344</u>	<u>186,116</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Long-Term Debt Requirements

General Obligation Bonds of 2006A (Alternate Revenue Source)

Water and Sewer System Improvements

December 31, 2013

Date of Issue	June 12, 2006
Date of Maturity	December 1, 2026
Authorized Issue	\$3,085,000
Denomination of Bonds	\$5,000
Interest Rate	3.90% - 4.20%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending <u>December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2014	\$ 150,000	103,038	253,038
2015	160,000	97,188	257,188
2016	165,000	90,948	255,948
2017	170,000	84,514	254,514
2018	180,000	77,714	257,714
2019	185,000	70,514	255,514
2020	190,000	63,022	253,022
2021	200,000	55,326	255,326
2022	210,000	47,126	257,126
2023	220,000	38,516	258,516
2024	225,000	29,442	254,442
2025	235,000	20,160	255,160
2026	245,000	10,290	255,290
	<u>2,535,000</u>	<u>787,798</u>	<u>3,322,798</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Long-Term Debt Requirements

General Obligation Bonds of 2006B (Alternate Revenue Source)

Street Improvements

December 31, 2013

Date of Issue	June 12, 2006
Date of Maturity	December 1, 2026
Authorized Issue	\$4,485,000
Denomination of Bonds	\$5,000
Interest Rate	3.90% - 4.20%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending December 31	Principal	Interest	Totals
2014	\$ 190,000	144,314	334,314
2015	200,000	136,904	336,904
2016	210,000	129,106	339,106
2017	225,000	120,914	345,914
2018	240,000	111,914	351,914
2019	250,000	102,314	352,314
2020	265,000	92,190	357,190
2021	285,000	81,458	366,458
2022	300,000	69,772	369,772
2023	315,000	57,472	372,472
2024	335,000	44,478	379,478
2025	355,000	30,660	385,660
2026	375,000	15,750	390,750
	<u>3,545,000</u>	<u>1,137,246</u>	<u>4,682,246</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Long-Term Debt Requirements

**General Obligation Refunding Bonds of 2009 (Alternate Revenue Source)
Water and Sewer System Improvements
December 31, 2013**

Date of Issue	October 14, 2009
Date of Maturity	December 1, 2019
Authorized Issue	\$1,885,000
Denomination of Bonds	\$5,000
Interest Rate	2.00% - 3.60%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

<u>Fiscal Year</u> <u>Ending</u> <u>December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2014	\$ 195,000	43,380	238,380
2015	200,000	37,530	237,530
2016	210,000	31,030	241,030
2017	215,000	23,680	238,680
2018	225,000	16,155	241,155
2019	230,000	8,280	238,280
	<u>1,275,000</u>	<u>160,055</u>	<u>1,435,055</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Long-Term Debt Requirements

General Obligation Refunding Bonds of 2013 (Alternate Revenue Source)

Street and Park Improvements

December 31, 2013

Date of Issue	December 30, 2013
Date of Maturity	December 1, 2022
Authorized Issue	\$4,260,000
Denomination of Bonds	\$5,000
Interest Rate	2.00% - 3.40%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

<u>Fiscal Year</u> <u>Ending</u> <u>December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2014	\$ 485,000	99,560	584,560
2015	485,000	98,583	583,583
2016	485,000	88,883	573,883
2017	490,000	79,183	569,183
2018	500,000	69,382	569,382
2019	510,000	56,882	566,882
2020	425,000	41,582	466,582
2021	435,000	28,832	463,832
2022	445,000	15,130	460,130
	<u>4,260,000</u>	<u>578,017</u>	<u>4,838,017</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Long-Term Debt Requirements

Installment Contract of 2007

E-One Pumper/ E-911 Dispatch/ 3Com Phone System Purchase

December 31, 2013

Date of Contract	September 13, 2007
Date of Maturity	September 13, 2014
Original Amount of Contract	\$750,000
Interest Rate	4.49%
Interest Date	September 13
Payable to	All Points Public Funding, LLC

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

<u>Fiscal Year</u> <u>Ending</u> <u>December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2014	\$ 121,762	5,467	127,229

VILLAGE OF BROOKFIELD, ILLINOIS

Long-Term Debt Requirements

**Installment Contract of 2008
AWD Motor Grader Purchase
December 31, 2013**

Date of Contract	June 23, 2008
Date of Maturity	June 23, 2016
Original Amount of Contract	\$127,851
Interest Rate	4.44%
Interest Date	June 23
Payable to	PNC Equipment Finance

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

<u>Fiscal Year</u> <u>Ending</u> <u>December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2014	\$ 16,973	2,363	19,336
2015	17,727	1,609	19,336
2016	18,514	822	19,336
	<u>53,214</u>	<u>4,794</u>	<u>58,008</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Long-Term Debt Requirements

**Installment Contract of 2011B
Computer Software and Street Sweeper Purchase
December 31, 2013**

Date of Contract	December 28, 2011
Date of Maturity	January 15, 2016
Original Amount of Contract	\$653,193
Interest Rate	3.50%
Interest Date	January 15
Payable to	First National Bank of Brookfield

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

<u>Fiscal Year Ending December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2014	\$ 126,292	13,730	140,022
2015	130,713	9,309	140,022
2016	135,445	4,735	140,180
	<u>392,450</u>	<u>27,774</u>	<u>420,224</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Long-Term Debt Requirements

Installment Contract of 2013

Ambulance Purchase

December 31, 2013

Date of Contract	April 2, 2013
Date of Maturity	April 4, 2016
Original Amount of Contract	\$225,334
Interest Rate	2.75%
Interest Date	October 4 and April 4
Payable to	Hindsdale Bank & Trust

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

<u>Fiscal Year</u> <u>Ending</u> <u>December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2014	\$ 75,111	5,164	80,275
2015	75,111	3,098	78,209
2016	75,112	1,033	76,145
	<u>225,334</u>	<u>9,295</u>	<u>234,629</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 BROOKFIELD, ILLINOIS

**Net Position by Component - Last Ten Fiscal Years
December 31, 2013 (Unaudited)**

See Following Page

VILLAGE OF BROOKFIELD, ILLINOIS

**Net Position by Component - Last Ten Fiscal Years
December 31, 2013 (Unaudited)**

	4/30/2005	4/30/2006	4/30/2007
Governmental Activities			
Net Investment in Capital Assets	\$ 9,701,034	11,067,651	11,519,558
Restricted	1,613,986	805,265	452,894
Unrestricted	939,974	256,401	(179,419)
Total Governmental Activities Net Position	<u>12,254,994</u>	<u>12,129,317</u>	<u>11,793,033</u>
Business-Type Activities			
Net Investment in Capital Assets	10,281,274	10,100,350	11,532,729
Unrestricted	6,889,993	7,442,061	5,699,527
Total Business-Type Activities Net Position	<u>17,171,267</u>	<u>17,542,411</u>	<u>17,232,256</u>
Total Primary Government			
Net Investment in Capital Assets	19,982,308	21,168,001	23,052,287
Restricted	1,613,986	805,265	452,894
Unrestricted	7,829,967	7,698,462	5,520,108
Total Primary Government Net Position	<u>29,426,261</u>	<u>29,671,728</u>	<u>29,025,289</u>

Source: Village Records

12/31/2007	12/31/2008	12/31/2009	12/31/2010	12/31/2011	12/31/2012	12/31/2013
12,532,444	15,055,208	15,465,424	16,310,691	17,204,040	18,851,032	20,504,945
-	-	-	677,232	1,450,597	1,174,245	1,039,230
(1,506,203)	(2,646,892)	(1,569,832)	(2,051,091)	(1,576,671)	(1,387,142)	(310,683)
11,026,241	12,408,316	13,895,592	14,936,832	17,077,966	18,638,135	21,233,492
11,487,030	11,876,124	11,704,503	11,473,386	11,464,598	12,482,587	14,200,712
4,557,027	3,295,735	3,179,907	3,529,850	4,375,892	4,068,086	4,329,743
16,044,057	15,171,859	14,884,410	15,003,236	15,840,490	16,550,673	18,530,455
24,019,474	26,931,332	27,169,927	27,784,077	28,668,638	31,333,619	34,705,657
-	-	-	677,232	1,450,597	1,174,245	1,039,230
3,050,824	648,843	1,610,075	1,478,759	2,799,221	2,680,944	4,019,060
27,070,298	27,580,175	28,780,002	29,940,068	32,918,456	35,188,808	39,763,947

VILLAGE OF BROOKFIELD, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years
December 31, 2013 (Unaudited)

	4/30/2005	4/30/2006	4/30/2007	12/31/2007	12/31/2008	12/31/2009	12/31/2010	12/31/2011	12/31/2012	12/31/2013
Expenses										
Governmental Activities										
General Government	\$ 2,840,676	2,565,705	2,937,945	2,675,068	4,641,217	3,195,797	3,486,755	3,388,073	4,077,128	3,855,202
Public Safety	6,886,722	7,528,348	8,340,025	5,552,003	8,605,566	8,371,127	9,474,509	9,333,366	9,277,387	9,974,336
Highways and Streets	2,858,018	2,710,297	3,538,985	2,030,350	1,786,564	1,782,234	1,728,070	754,565	1,784,622	1,741,026
Culture and Recreation	489,696	462,972	461,583	337,067	424,551	384,456	314,578	1,031,807	367,977	398,737
Interest on Long-Term Debt	435,606	415,305	527,341	376,973	569,441	577,910	486,277	433,038	423,765	450,561
	<u>13,510,718</u>	<u>13,682,627</u>	<u>15,805,879</u>	<u>10,971,461</u>	<u>16,027,339</u>	<u>14,311,524</u>	<u>15,490,189</u>	<u>14,940,849</u>	<u>15,930,879</u>	<u>16,419,862</u>
Business-Type Activities										
Water and Sewer	2,928,244	3,137,590	3,499,082	2,434,021	3,514,544	3,419,806	3,407,666	3,508,041	4,190,629	4,613,179
Garbage	1,219,664	1,238,890	1,269,915	1,001,924	1,514,321	1,548,292	1,690,755	1,784,812	1,788,408	1,902,872
	<u>4,147,908</u>	<u>4,376,480</u>	<u>4,768,997</u>	<u>3,435,945</u>	<u>5,028,865</u>	<u>4,968,098</u>	<u>5,098,421</u>	<u>5,292,853</u>	<u>5,979,037</u>	<u>6,516,051</u>
Total Primary Government Expenses	<u>17,658,626</u>	<u>18,059,107</u>	<u>20,574,876</u>	<u>14,407,406</u>	<u>21,056,204</u>	<u>19,279,622</u>	<u>20,588,610</u>	<u>20,233,702</u>	<u>21,909,916</u>	<u>22,935,913</u>
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	439,458	429,015	434,651	399,529	483,208	402,035	400,706	446,710	680,104	788,447
Public Safety	871,433	732,722	868,419	573,872	1,028,009	863,100	927,918	879,574	861,832	789,490
Highways And Streets	377,706	378,900	336,576	352,674	453,336	381,108	546,996	519,694	611,564	557,199
Culture And Recreation	282,130	233,996	141,861	95,014	155,870	135,343	151,588	141,849	134,415	127,844
Operating Grants / Contributions	838,623	857,999	197,439	32,833	257,639	179,263	103,663	396,986	189,140	286,632
Capital Grants / Contributions	441,540	-	-	-	398,000	-	-	393,463	606,537	1,591,980
	<u>3,250,890</u>	<u>2,632,632</u>	<u>1,978,946</u>	<u>1,453,922</u>	<u>2,776,062</u>	<u>1,960,849</u>	<u>2,130,871</u>	<u>2,778,276</u>	<u>3,083,592</u>	<u>4,141,592</u>
Business-Type Activities										
Charges for Services										
Water and Sewer	3,675,087	4,048,346	3,965,856	2,350,341	3,767,489	3,934,034	4,287,345	4,628,333	5,203,874	5,526,829
Garbage	1,243,029	1,089,138	1,289,615	821,737	1,280,307	1,305,765	1,625,732	2,077,301	1,961,386	1,995,543
Capital Grants / Contributions	-	-	-	-	-	-	-	-	-	1,449,102
	<u>4,918,116</u>	<u>5,137,484</u>	<u>5,255,471</u>	<u>3,172,078</u>	<u>5,047,796</u>	<u>5,239,799</u>	<u>5,913,077</u>	<u>6,705,634</u>	<u>7,165,260</u>	<u>8,971,474</u>
Total Primary Government Program Revenues	<u>8,169,006</u>	<u>7,770,116</u>	<u>7,234,417</u>	<u>4,626,000</u>	<u>7,823,858</u>	<u>7,200,648</u>	<u>8,043,948</u>	<u>9,483,910</u>	<u>10,248,852</u>	<u>13,113,066</u>

	4/30/2005	4/30/2006	4/30/2007	12/31/2007	12/31/2008	12/31/2009	12/31/2010	12/31/2011	12/31/2012	12/31/2013
Net (Expense)/Revenue										
Governmental Activities	\$ (10,259,828)	(11,049,995)	(13,826,933)	(9,517,539)	(13,251,277)	(12,350,675)	(13,359,318)	(12,162,573)	(12,847,287)	(12,278,270)
Business-Type Activities	770,208	761,004	486,474	(263,867)	18,931	271,701	814,656	1,412,781	1,186,223	2,455,423
Total Primary Government										
Net Revenue (Expense)	(9,489,620)	(10,288,991)	(13,340,459)	(9,781,406)	(13,232,346)	(12,078,974)	(12,544,662)	(10,749,792)	(11,661,064)	(9,822,847)
General Revenues										
Governmental Activities										
Taxes										
Property Taxes	5,313,738	6,112,718	6,247,302	3,589,196	7,114,895	7,858,248	7,857,180	7,963,523	7,963,166	8,033,286
Utility Taxes	1,564,151	1,825,844	821,530	510,000	969,108	738,248	784,751	771,282	692,546	748,660
Hotel/Motel Taxes	-	-	-	-	-	-	2,431	11,157	13,683	12,715
State Income Tax	1,329,859	1,476,254	1,895,263	1,198,037	2,089,485	1,782,493	1,737,410	1,790,841	1,981,256	2,157,008
State Sales Tax	639,013	652,948	1,083,026	857,051	1,190,482	1,101,533	1,180,142	1,232,534	1,330,142	1,386,871
Other State Shared Taxes	290,504	333,543	1,448,185	930,458	1,420,536	1,298,982	1,460,884	1,574,910	1,649,948	1,730,248
Investment Earnings	165,707	194,713	381,262	151,025	87,414	14,283	11,863	10,739	10,002	3,696
Miscellaneous	12,199	185,402	541,111	466,569	770,437	429,413	645,818	365,208	287,254	322,083
Disposal of Capital Assets	327,622	-	-	-	-	-	-	-	-	-
Transfers	499,650	357,500	1,072,970	1,048,411	990,996	614,751	720,079	583,513	479,460	479,060
Total	10,142,443	11,138,922	13,490,649	8,750,747	14,633,353	13,837,951	14,400,558	14,303,707	14,407,457	14,873,627
Business-Type Activities										
Investment Earnings	87,107	177,570	276,341	124,079	99,867	55,601	24,249	7,986	3,420	3,419
Transfers	(499,650)	(357,500)	(1,072,970)	(1,048,411)	(990,996)	(614,751)	(720,079)	(583,513)	(479,460)	(479,060)
Total	(412,543)	(179,930)	(796,629)	(924,332)	(891,129)	(559,150)	(695,830)	(575,527)	(476,040)	(475,641)
Total Primary Government	9,729,900	10,958,992	12,694,020	7,826,415	13,742,224	13,278,801	13,704,728	13,728,180	13,931,417	14,397,986
Change in Net Position										
Governmental Activities	(117,385)	88,927	(336,284)	(766,792)	1,382,076	1,487,276	1,041,240	2,141,134	1,560,170	2,595,357
Business-Type Activities	357,665	581,074	(310,155)	(1,188,199)	(872,198)	(287,449)	118,826	837,254	710,183	1,979,782
Total Primary Government	240,280	670,001	(646,439)	(1,954,991)	509,878	1,199,827	1,160,066	2,978,388	2,270,353	4,575,139

Source: Village Records

VILLAGE OF BROOKFIELD, ILLINOIS

**Governmental Activities Tax Revenues by Source - Last Ten Fiscal Years
(Accrual Basis of Accounting)
December 31, 2013 (Unaudited)**

Fiscal Year	Property Taxes	Utility Taxes	Hotel/ Motel Taxes	State Income Tax
4/30/2005	\$ 5,313,738	1,564,151	-	1,329,859
4/30/2006	6,112,718	1,825,844	-	1,476,254
4/30/2007	6,247,302	821,530	-	1,663,804
12/31/2007	3,589,196	510,000	-	1,198,037
12/31/2008	7,114,895	969,108	-	1,804,544
12/31/2009	7,858,248	738,248	-	1,551,238
12/31/2010	7,857,180	784,751	2,431	1,737,410
12/31/2011	7,963,523	771,282	11,157	1,790,841
12/31/2012	7,963,166	692,546	13,683	1,981,256
12/31/2013	8,033,286	748,660	12,715	2,157,008

Source: Village Records

State Sales Tax	Motor Fuel Tax	State Use Tax	Personal Property Replacement Tax	Other State Shared Taxes	Total
639,013	549,663	204,153	52,162	34,189	9,686,928
652,948	546,291	229,966	69,238	22,815	10,936,074
1,083,026	560,555	231,459	56,521	1,391,664	12,055,861
857,051	356,082	177,510	44,451	593,902	7,326,229
1,190,482	497,139	284,941	64,911	858,486	12,784,506
1,101,533	447,521	231,255	66,230	785,231	12,779,504
1,180,142	484,600	245,225	69,786	661,273	13,022,798
1,232,534	476,867	290,673	62,489	744,881	13,344,247
1,330,142	464,075	298,700	62,365	824,808	13,630,741
1,386,871	463,083	326,932	68,946	871,287	14,068,788

VILLAGE OF BROOKFIELD, ILLINOIS

**Fund Balances of Governmental Funds - Last Ten Fiscal Years
December 31, 2013 (Unaudited)**

	4/30/2005	4/30/2006	4/30/2007	12/31/2007
General Fund				
Reserved	\$ 232,168	439,830	539,652	714,825
Unreserved	2,419,296	2,447,610	6,583,910	6,337,520
Nonspendable	-	-	-	-
Committed	-	-	-	-
Unassigned	-	-	-	-
Total General Fund	2,651,464	2,887,440	7,123,562	7,052,345
All Other Governmental Funds				
Reserved	929,699	805,265	452,894	-
Unreserved, Reported in				
Special Revenue Fund	1,189,846	-	-	(506,773)
Debt Service Funds	44	(146,473)	(255,629)	(1,184,737)
Capital Project Funds	24,622	142,521	(846,997)	(2,187,792)
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total All Other Governmental Funds	2,144,211	801,313	(649,732)	(3,879,302)

The Village implemented GASB Statement No. 54 for fiscal year 2011.

Source: Village Records

12/31/2008	12/31/2009	12/31/2010	12/31/2011	12/31/2012	12/31/2013
449,220	89,052	81,444	-	-	-
(93,314)	773,892	1,132,706	-	-	-
-	-	-	294,752	328,603	391,120
-	-	-	504,508	806,816	1,108,901
-	-	-	863,504	883,727	978,508
355,906	862,944	1,214,150	1,662,764	2,019,146	2,478,529
-	-	44,239	-	-	-
78,606	292,665	679,663	-	-	-
3,545	4,324	-	-	-	-
326,447	245,600	319,753	-	-	-
-	-	-	-	-	331,188
-	-	-	1,489,492	1,227,366	1,076,854
-	-	-	437,571	580,960	774,963
-	-	-	(30,002)	-	(5,625)
408,598	542,589	1,043,655	1,897,061	1,808,326	2,177,380

VILLAGE OF BROOKFIELD, ILLINOIS

**Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years
December 31, 2013 (Unaudited)**

	4/30/2005	4/30/2006	4/30/2007	12/31/2007
Revenues				
Taxes	\$ 9,815,251	10,401,307	7,068,832	4,099,196
Licenses and Permits	786,657	779,048	849,286	754,524
Intergovernmental	421,050	857,999	4,623,913	3,018,379
Charges for Services	722,697	742,060	680,689	483,168
Fines and Forfeitures	253,448	253,525	251,532	183,397
Interest	165,257	194,713	381,262	151,025
Miscellaneous	317,438	185,402	515,851	438,894
Total Revenues	12,481,798	13,414,054	14,371,365	9,128,583
Expenditures				
Current				
General Government	2,265,292	2,484,809	2,725,237	2,633,364
Public Safety	6,526,788	7,158,983	7,931,907	5,246,229
Highways and Streets	2,010,784	1,938,553	2,269,719	879,436
Culture and Recreation	451,752	436,206	427,297	292,977
Capital Outlay	3,143,474	1,650,480	2,542,547	3,822,752
Debt Service				
Principal	380,721	784,453	810,229	822,051
Interest and Fiscal Charges	495,406	424,992	462,582	558,647
Total Expenditures	15,274,217	14,878,476	17,169,518	14,255,456
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,792,419)	(1,464,422)	(2,798,153)	(5,126,873)
Other Financing Sources (Uses)				
Debt Issuance	-	-	4,485,000	750,000
Disposal of Capital Assets	327,622	-	25,260	27,675
Payment to Escrow Agent	-	-	-	-
Transfers In	499,650	1,122,500	2,192,670	4,234,638
Transfers Out	-	(765,000)	(1,119,700)	(3,168,227)
	827,272	357,500	5,583,230	1,844,086
Net Change in Fund Balances	(1,965,147)	(1,106,922)	2,785,077	(3,282,787)
Debt Service as a Percentage of Noncapital Expenditures	7.2%	9.1%	8.5%	13.0%

Source: Village Records

12/31/2008	12/31/2009	12/31/2010	12/31/2011	12/31/2012	12/31/2013
8,084,003	8,596,496	8,644,362	8,745,962	8,669,395	8,794,661
983,003	905,206	1,100,371	1,066,726	1,166,988	1,219,950
5,359,137	4,362,271	4,482,099	5,388,734	5,757,023	5,560,759
755,066	514,722	607,987	562,458	627,159	628,676
379,359	361,658	318,850	358,643	493,768	414,354
87,414	14,283	11,863	10,739	10,002	3,696
770,437	429,413	645,818	365,208	287,254	322,083
16,418,419	15,184,049	15,811,350	16,498,470	17,011,589	16,944,179
4,546,105	3,198,873	3,454,121	3,514,145	3,714,742	3,852,474
8,326,804	7,979,518	8,705,309	8,989,560	9,051,032	9,818,356
1,592,020	1,029,240	812,935	935,383	921,996	868,742
389,459	358,770	303,031	344,529	348,639	380,249
3,311,887	1,058,325	815,036	1,111,429	1,648,125	591,126
1,071,476	1,115,258	1,190,397	1,178,553	1,159,881	938,931
580,203	554,773	488,921	447,490	409,539	438,690
19,817,954	15,294,757	15,769,750	16,521,089	17,253,954	16,888,568
(3,399,535)	(110,708)	41,600	(22,619)	(242,365)	55,611
-	127,851	82,343	739,051	-	4,485,334
-	9,135	8,250	2,075	30,552	15,800
-	-	-	-	-	(4,207,368)
8,678,610	2,843,671	2,280,246	2,023,101	2,427,792	1,589,573
(7,687,614)	(2,228,920)	(1,560,167)	(1,439,588)	(1,948,332)	(1,110,513)
990,996	751,737	810,672	1,324,639	510,012	772,826
(2,408,539)	641,029	852,272	1,302,020	267,647	828,437
10.5%	11.7%	10.8%	10.8%	10.0%	9.3%

VILLAGE OF BROOKFIELD, ILLINOIS

**Assessed Value and Estimated Actual Value of Taxable Property - Last Ten Tax Levy Years
(Amounts in Thousands)
December 31, 2013 (Unaudited)**

Tax Levy Year	Real Property Equalized Assessed Value		Less: Exemptions	Total Equalized Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Equalized Assessed Value as a Percentage of Actual Value
	Real Estate	Railroad					
2003	\$ 343,210	\$ 508	\$ 39,792	\$ 303,926	1.673	\$ 1,031,154	33%
2004	355,114	299	40,298	315,115	1.748	1,066,239	33%
2005	459,509	276	85,628	374,157	1.577	1,122,471	33%
2006	482,691	289	104,424	378,556	1.690	1,135,668	33%
2007	506,440	326	103,532	403,234	1.692	1,209,702	33%
2008	608,729	375	163,998	445,106	1.662	1,335,318	33%
2009	631,113	454	158,561	473,006	1.579	1,419,018	33%
2010	612,487	498	127,673	485,312	1.583	1,455,936	33%
2011	473,389	594	57,042	416,941	1.875	1,250,823	33%
2012	441,265	635	59,685	382,215	2.108	1,146,645	33%

Note: Illinois property taxes are levied and collected one year in arrears of the assessment year.

Source: Cook County Clerk

VILLAGE OF BROOKFIELD, ILLINOIS

**Property Tax Rates (Per \$100 of EAV)
Direct and Overlapping Governments
Last Ten Tax Levy Years
December 31, 2013 (Unaudited)**

See Following Page

VILLAGE OF BROOKFIELD, ILLINOIS

Property Tax Rates (Per \$100 of EAV) Direct and Overlapping Governments - Last Ten Tax Levy Years
December 31, 2013 (Unaudited)

Taxing Body	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Direct Rates										
Village of Brookfield										
Corporate	0.167	0.168	0.092	0.405	0.412	0.364	0.244	0.265	0.370	0.422
Bond & Interest	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Police Pension	0.103	0.155	0.197	0.223	0.172	0.178	0.212	0.215	0.248	0.305
Fire Pension	0.053	0.075	0.084	0.108	0.089	0.108	0.129	0.135	0.132	0.189
IMRF	0.051	0.061	0.069	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Playgrounds & Rec	0.066	0.072	0.062	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Fire Protection	0.484	0.505	0.438	0.370	0.453	0.465	0.497	0.484	0.562	0.596
Police Protection	0.484	0.505	0.438	0.584	0.566	0.547	0.497	0.484	0.562	0.596
Social Security	0.062	0.057	0.062	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Audit	0.006	0.007	0.004	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Liability Insurance	0.050	0.052	0.054	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Ambulance Service	0.094	0.041	0.036	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Workers Compensation	0.050	0.044	0.041	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Unemployment Insurance	0.004	0.007	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Village Levy	1.673	1.748	1.577	1.690	1.692	1.662	1.579	1.583	1.875	2.108
Overlapping Governments										
Brookfield Public Library	0.208	0.320	0.333	0.369	0.191	0.431	0.408	0.410	0.486	0.547
Special Service Area #1	abated	0.842	0.718	0.741	0.679	0.562	0.626	0.000	0.000	0.000
Special Service Area #2	abated	1.061	0.888	0.909	0.824	0.743	0.791	0.000	0.000	0.000
Special Service Area #3	abated	1.013	0.817	1.093	0.417	0.682	0.612	0.621	0.000	0.000
Special Service Area #4	abated	1.190	0.213	1.013	0.957	0.865	0.799	0.800	0.989	0.000
Special Service Area #5	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Special Service Area #6	abated	0.891	0.748	0.726	0.669	0.586	0.617	0.574	0.640	0.814
Special Service Area #7	abated	0.622	0.506	0.510	0.474	0.430	0.422	0.414	0.455	0.493
Cook Co. Consolidated Elections	0.029	0.000	0.000	0.000	0.012	0.000	0.000	0.000	0.025	0.000
Cook Co. Forest Preserve District	0.059	0.060	0.060	0.057	0.053	0.051	0.049	0.051	0.058	0.063
Cook Co. Health Facilities	0.142	0.000	0.000	0.081	0.081	0.000	0.000	0.000	0.000	0.000
County of Cook	0.488	0.593	0.593	0.500	0.446	0.415	0.394	0.423	0.462	0.531
Total Cook County Levies	0.718	0.653	0.653	0.638	0.592	0.466	0.443	0.474	0.545	0.594

Metropolitan Water Reclamation District of Greater Chicago	0.361	0.035	0.035	0.284	0.263	0.252	0.261	0.274	0.320	0.370
Des Plaines Valley Mosquito Abatement District	0.012	0.012	0.012	0.012	0.012	0.012	0.011	0.011	0.014	0.015
Suburban TB Sanitarium	0.004	0.001	0.001	0.005	0.000	0.000	0.000	0.000	0.000	0.000
Lyons Twp Genl Assistance	0.002	0.002	0.002	0.003	0.003	0.002	0.002	0.002	0.003	0.003
Lyons Twp Mental Health	0.085	0.090	0.090	0.081	0.081	0.074	0.076	0.078	0.095	0.103
Lyons Twp Road & Bridge Dist	0.037	0.037	0.037	0.034	0.034	0.032	0.033	0.033	0.041	0.044
Town of Lyons	0.035	0.036	0.036	0.033	0.033	0.046	0.047	0.048	0.059	0.063
Lyons Twp Special Police District	0.000	0.000	0.000	0.069	0.071	0.063	0.060	0.063	0.083	0.094
Total Lyons Twp Levies	0.159	0.165	0.165	0.220	0.222	0.217	0.218	0.224	0.281	0.307
Proviso Twp Genl Assistance	0.037	0.037	0.037	0.034	0.036	0.033	0.033	0.031	0.038	0.045
Proviso Twp Mental Health	0.129	0.129	0.129	0.117	0.115	0.113	0.113	0.117	0.145	0.150
Town of Proviso	0.063	0.063	0.063	0.062	0.059	0.057	0.057	0.062	0.081	0.095
Total Proviso Twp Levies	0.229	0.229	0.229	0.213	0.210	0.203	0.203	0.210	0.264	0.290
Riverside Twp Genl Assistance	0.073	0.005	0.005	0.005	0.005	0.005	0.006	0.007	0.009	0.010
Riverside Twp Mental Health	0.002	0.073	0.073	0.067	0.066	0.062	0.067	0.070	0.085	0.098
Town of Riverside	0.087	0.084	0.084	0.073	0.071	0.066	0.069	0.070	0.084	0.094
Total Riverside Twp Levies	0.162	0.162	0.162	0.145	0.142	0.133	0.142	0.147	0.178	0.202
School District #95	2.867	2.828	2.828	3.059	3.211	3.466	3.448	3.437	3.976	4.456
School District #96	2.573	2.652	2.652	2.884	3.368	3.109	3.303	3.374	4.071	4.594
School District #102	3.298	3.375	3.375	2.939	2.883	2.704	2.559	2.629	3.249	3.622
School District #103	3.901	3.922	3.922	3.521	3.444	3.263	3.287	3.377	4.367	4.856
Lyons Twp HS District #204	1.914	1.893	1.893	1.657	1.617	1.482	1.491	1.545	1.922	2.129
Riverside / Brookfield High School District #208	2.306	2.273	2.273	2.297	2.206	2.149	2.179	2.275	2.712	2.940
College of DuPage Dist #502	0.227	0.225	0.225	0.206	0.208	0.193	0.204	0.211	0.248	0.276
Triton College District #504	0.269	0.259	0.259	0.224	0.240	0.212	0.214	0.225	0.267	0.269
Total Rates										
Proviso Twp, SD #95, 208 & 504	8.647	8.671	8.671	8.801	8.521	8.853	8.746	8.899	10.459	11.589
Riverside Twp, SD #96, 208 & 504	8.286	8.428	8.428	8.558	8.707	8.426	8.540	8.773	10.468	11.639
Lyons Twp, SD #102, 204 & 502	8.577	8.740	8.740	7.961	7.610	7.419	7.174	7.361	8.857	9.724
Lyons Twp, SD #103, 204 & 502	9.180	9.287	9.287	8.543	8.171	7.978	7.902	8.109	9.975	10.895

Note: Cook County property taxes are levied and collected one year in arrears of the assessment year.

Source: Cook County Clerk

VILLAGE OF BROOKFIELD, ILLINOIS

**Principal Property Tax Payers - Current Year and Nine Years Ago
December 31, 2013 (Unaudited)**

Tax Payer	Current Year - 2013			Nine Years Ago - 2004		
	Rank	Equalized Assessed Value	% of Village's EAV	Rank	Equalized Assessed Value	% of Village's EAV
Individual	1	1,982,787	0.52%	1	1,716,052	0.54%
CVS Pharmacy	2	1,895,837	0.50%			
Spy Glass Industries	3	1,724,493	0.45%	8	809,835	0.26%
POLIVKA TRUST	4	1,073,046	0.28%	6	960,509	0.30%
CITIGROUP	5	999,398	0.26%	7	839,254	0.27%
Stocker Hinge Mfg.	6	998,338	0.26%	2	1,546,163	0.49%
First National Bank of Brookfield	7	969,615	0.25%	5	1,108,087	0.35%
Facite Investments (Tischler Foods)	8	963,331	0.25%			
Individual (Apartments)	9	708,138	0.19%			
Forest Brook LLC (Apartments)	10	889,518	0.23%			
Albertsons				3	1,259,276	0.40%
Agency Facilities				4	1,255,766	0.40%
SKS and Associates				9	632,361	0.20%
Berouka, Andrew				10	589,001	0.19%
		<u>12,204,501</u>	<u>3.19%</u>		<u>10,716,304</u>	<u>3.40%</u>

Source: Cook County Clerk

VILLAGE OF BROOKFIELD, ILLINOIS

**Property Tax Levies and Collections - Last Ten Fiscal Years
December 31, 2013 (Unaudited)**

Levy Year	Total Extended Levy	Collected within the Fiscal Year of the Levy		Collections/ Refunds in Subsequent Years	Total Collections to Date	
		Amount	% of Levy		Amount	% of Levy
2004	\$ 5,941,801	\$ N/A	N/A	\$ N/A	\$ 5,848,808	98.43%
2005	6,502,111	N/A	N/A	N/A	6,108,823	93.95%
2006	6,905,043	N/A	N/A	N/A	6,599,276	95.57%
2007	6,825,244	N/A	N/A	N/A	6,717,263	98.42%
2008	7,399,896	N/A	N/A	N/A	7,171,532	96.91%
2009	7,882,085	N/A	N/A	N/A	7,872,180	99.87%
2010	7,950,867	N/A	N/A	N/A	7,948,523	99.97%
2011	7,814,304	N/A	N/A	N/A	7,667,555	98.12%
2012	8,056,437	N/A	N/A	N/A	7,914,454	98.24%

N/A: Not Available

Note: Illinois property taxes are levied and collected one year in arrears of the assessment year.
Includes corporate and special service area levies.

Source: Cook County Clerk and Cook Country Treasurer

VILLAGE OF BROOKFIELD, ILLINOIS

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
December 31, 2013 (Unaudited)**

Fiscal Year	Governmental Activities			Business-Type	Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	General Obligation Certificates	Installment Contracts	General Obligation Bonds			
4/30/2005	\$ 3,315,256	\$ 7,730,000	\$ 386,926	\$ 2,445,000	\$ 13,877,182	3.06%	\$ 743
4/30/2006	2,953,221	7,370,000	324,508	2,335,000	12,982,729	2.86%	695
4/30/2007	7,060,410	7,000,000	262,090	5,305,000	19,627,500	4.32%	1,051
12/31/2007	6,670,777	6,620,000	959,672	5,180,000	19,430,449	4.28%	1,040
12/31/2008	6,130,274	6,235,000	813,699	5,050,000	18,228,973	4.02%	976
12/31/2009	5,573,848	5,840,000	777,718	4,970,000	17,161,566	3.10%	919
12/31/2010	4,981,445	5,440,000	662,066	4,785,000	15,868,511	2.87%	836
12/31/2011	4,443,006	5,030,000	1,171,004	4,470,000	15,114,010	2.69%	796
12/31/2012	4,023,470	4,610,000	850,659	4,145,000	13,629,129	2.46%	717
12/31/2013	8,057,772	-	792,760	3,810,000	12,660,532	2.11%	666

Source: Village Records

VILLAGE OF BROOKFIELD, ILLINOIS

Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years December 31, 2013 (Unaudited)

Fiscal Year	General Obligation Bonds	Less Amount Available	Total	Percentage of Equalized Assessed Value of Property	Per Capita
4/30/2005	\$ 13,490,256	\$ 44	\$ 13,490,212	4.44%	\$ 722
4/30/2006	12,658,221	-	12,658,221	4.02%	678
4/30/2007	19,365,410	-	19,365,410	5.18%	1,037
12/31/2007	18,470,777	-	18,470,777	4.88%	989
12/31/2008	17,415,274	-	17,415,274	4.32%	932
12/31/2009	16,383,848	-	16,383,848	3.68%	877
12/31/2010	15,206,445	-	15,206,445	3.21%	801
12/31/2011	13,943,006	316,589	13,626,417	2.81%	718
12/31/2012	12,778,470	-	12,778,470	3.06%	673
12/31/2013	11,867,772	-	11,867,772	3.10%	625

Source: Village Records

VILLAGE OF BROOKFIELD, ILLINOIS

**Direct and Overlapping Governmental Activities Debt
December 31, 2013 (Unaudited)**

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable (1)	Share of Overlapping Debt
Direct			
Village of Brookfield	\$ 8,850,532	100.00%	\$ 8,850,532
Village of Brookfield Public Library	-	100.00%	-
Total Direct	8,850,532		8,850,532
Overlapping			
County of Cook (Including Forest Preserve District)	3,804,385,000	0.59%	22,445,872
Metropolitan Water Reclamation District of Greater Chicago	2,238,816,507	0.29%	6,492,568
School District #95	7,505,000	82.45%	6,187,873
School District #96	8,230,000	6.77%	557,171
School District #102	27,565,000	10.29%	2,836,439
School District #103	9,757,039	18.84%	1,838,226
Lyons Township HS District #204	3,920,000	5.58%	218,736
Riverside/Brookfield HS District #208	47,810,000	27.38%	13,090,378
College of DuPage District #502	340,350,000	5.15%	17,528,025
Triton College District #504	-	0.00%	-
Total Overlapping Debt	6,488,338,546		71,195,287
Total Direct and Overlapping Debt	6,497,189,078		80,045,819

Source: Cook County Clerk

(1) Determined by ratio of assessed valuation of property subject to taxation in the Village to valuation of property subject to taxation in overlapping unit.

VILLAGE OF BROOKFIELD, ILLINOIS

**Legal Debt Margin Information - Last Ten Fiscal Years
December 31, 2013 (Unaudited)**

Fiscal Year	Debt Limit	Total Net Debt Applicable to Limit	Legal Debt Margin	Total Net Debt Applicable to the Limit as a Percentage of Debt Limit
4/30/2005	\$ 27,178,632	\$ 5,760,256	\$ 21,418,376	21.2%
4/30/2006	32,271,057	5,288,221	26,982,836	16.4%
4/30/2007	N/A	N/A	N/A	N/A
12/31/2007	32,650,444	11,850,777	20,799,667	36.3%
12/31/2008	34,778,953	11,180,274	23,598,679	32.1%
12/31/2009	38,390,451	10,543,848	27,846,603	27.5%
12/31/2010	40,796,796	6,102,066	34,694,730	15.0%
12/31/2011	41,858,192	6,201,004	35,657,188	14.8%
12/31/2012	41,912,439	4,023,470	37,888,969	9.6%
12/31/2013	32,966,028	5,052,760	27,913,268	15.3%

Legal Debt Margin Calculation for Fiscal Year 2013

Total Equalized Assessed Valuation - 2012	<u>\$ 382,214,818</u>
Debt Limit - 8.625% of total EAV	32,966,028
Debt Applicable to Limit: General Obligation Bonds	<u>5,052,760</u>
Legal Debt Margin	<u>27,913,268</u>

N/A: Not Available

Source: Cook County Clerk
Village Records

VILLAGE OF BROOKFIELD, ILLINOIS

**Pledged Revenue Coverage - Last Ten Fiscal Years
December 31, 2013 (Unaudited)**

Fiscal Year	Water & Sewer G.O. (Alternate Revenue Source) Bonds						Coverage
	Gross Revenue	Operating Expenses	Net Available for Debt Service	Debt Service Requirements			
				Principal	Interest	Total	
4/30/2005	\$ 3,755,921	\$ 2,346,898	\$ 1,409,023	\$ 460,000	\$ 152,863	\$ 612,863	43.50%
4/30/2006	4,211,361	2,552,714	1,658,647	110,000	130,763	240,763	14.52%
4/30/2007	4,232,061	3,272,022	960,039	115,000	227,060	342,060	35.63%
12/31/2007	2,472,805	2,272,475	200,330	125,000	161,546	286,546	143.04%
12/31/2008	3,763,689	2,864,702	898,987	130,000	174,130	304,130	33.83%
12/31/2009	3,929,422	2,764,184	1,165,238	135,000	96,491	231,491	19.87%
12/31/2010	4,285,030	2,804,212	1,480,818	130,000	124,066	254,066	17.16%
12/31/2011	4,625,723	2,926,366	1,699,357	135,000	119,418	254,418	14.97%
12/31/2012	5,202,144	3,622,421	1,579,723	140,000	114,154	254,154	16.09%
12/31/2013	5,526,469	4,038,294	1,488,175	145,000	108,694	253,694	17.05%

Data Source: Village Records

VILLAGE OF BROOKFIELD, ILLINOIS

**Demographic and Economic Statistics - Last Ten Fiscal Years
December 31, 2013 (Unaudited)**

Fiscal Year	Population	Per Capita Income	Total Personal Income	Median Age	School Enrollment
4/30/2005	18,678	\$ 24,307	\$ 454,006,146	38	4,773
4/30/2006	18,678	24,307	454,006,146	38	4,773
4/30/2007	18,678	24,307	454,006,146	38	4,773
12/31/2007	18,678	24,307	454,006,146	38	4,773
12/31/2008	18,678	24,307	454,006,146	38	4,773
12/31/2009	18,678	29,638	553,578,564	38	4,773
12/31/2010	18,978	29,638	562,469,964	38.2	4,212
12/31/2011	18,978	29,638	562,469,964	38.2	4,212
12/31/2012	18,999	29,113	553,117,887	39.5	4,212
12/31/2013	18,999	31,651	601,337,349	39.5	4,212

Fiscal Year	Adult Population with High School Diploma or Higher	Regional Unemployment Rate	Median Home Value	Percent Living in Owner Occupied Housing
4/30/2005	87.7%	5.9%	\$ 151,600	74.7%
4/30/2006	87.7%	5.9%	151,600	74.7%
4/30/2007	87.7%	5.9%	151,600	74.7%
12/31/2007	87.7%	5.4%	151,600	74.7%
12/31/2008	87.7%	7.3%	151,600	74.7%
12/31/2009	87.7%	10.8%	151,600	74.7%
12/31/2010	87.7%	12.1%	154,300	74.5%
12/31/2011	87.7%	12.1%	154,300	74.5%
12/31/2012	87.7%	9.5%	154,300	74.5%
12/31/2013	87.7%	7.4%	263,600	77.2%

Note: Information provided is predominately from 2000 and 2010 census.
Because of the Village's size, annually updated estimates are not available.

Source: U.S. Census Bureau
Illinois Department of Employment Security

VILLAGE OF BROOKFIELD, ILLINOIS

**Principal Employers - Current Year and Nine Years Ago
December 31, 2013 (Unaudited)**

Employer	Current Year - 2013			Nine Years Ago - 2004		
	Rank	Employees	% of Total Village Employment	Rank	Employees	% of Total Village Employment
Brookfield Zoo	1	414	7.34%	N/A	N/A	N/A
School District No. 95	2	78	1.38%	N/A	N/A	N/A
Stocker Hinge Mfg.	3	75	1.33%	N/A	N/A	N/A
Village of Brookfield	4	99	1.75%	N/A	N/A	N/A
School District No. 103	5	89	1.58%	N/A	N/A	N/A
Tischler Foods	6	80	1.42%	N/A	N/A	N/A
School District No. 102	7	63	1.12%	N/A	N/A	N/A
Sweetened Supply Corp.	8	45	0.80%	N/A	N/A	N/A
MD Orthotic & Prosthetic	9	30	0.53%	N/A	N/A	N/A
First National Bank of Brookfield	10	25	0.44%	N/A	N/A	N/A
		<u>998</u>	<u>17.69%</u>		<u>N/A</u>	<u>N/A</u>

N/A: Not Available

Source: Illinois Department of Employment Security (IDES)

VILLAGE OF BROOKFIELD, ILLINOIS

**Full-Time Equivalent Village Government Employees by Function - Last Ten Fiscal Years
December 31, 2013 (Unaudited)**

See Following Page

VILLAGE OF BROOKFIELD, ILLINOIS

**Full-Time Equivalent Village Government Employees by Function - Last Ten Fiscal Years
December 31, 2013 (Unaudited)**

Function	4/30/2005	4/30/2006	4/30/2007	12/31/2007
General Government	15	16	16	12
Public Safety				
Police - Sworn	32	30	30	32
Police - Unsworn	7	6	6	7
Fire - Sworn	26	21	21	25
Fire - Unsworn	1	3	3	1
Code Enforcement	6	6	6	4
Highway and Streets	14	7	7	10
Culture and Recreation	3	3	3	1
Water and Sewer	6	5	5	11
Total	109	97	97	103

Notes: Does not include crossing guards, paid-on-call firefighters and seasonal recreation staff.

Source: Village Records

12/31/2008	12/31/2009	12/31/2010	12/31/2011	12/31/2012	12/31/2013
12	11	11	11	11	11
32	32	32	32	32	32
7	5	5	5	5	5
25	25	25	25	25	25
1	-	-	-	-	-
4	4	4	4	4	4
14	12	12	12	12	12
2	2	2	2	2	2
5	5	5	5	5	5
102	96	96	96	96	96

VILLAGE OF BROOKFIELD, ILLINOIS

**Operating Indicators by Function - Last Ten Fiscal Years
December 31, 2013 (Unaudited)**

Function	4/30/2005	4/30/2006	4/30/2007	12/31/2007
Police				
Service Calls	-	11,657	10,911	10,911
Arrests	-	870	3,188	3,188
Parking Violations	-	9,696	10,091	10,091
Part I Investigations	535	445	360	360
Part II Investigations	1,208	-	-	-
Fire				
EMS Calls	1,340	1,637	1,542	1,542
Fire/Other Calls	680	634	635	635
Culture and Recreation				
Park Permits Issued	91	96	150	150
Programs Offered	405	405	321	321
Highways and Streets				
Potholes Repaired	-	-	12,000	12,000
Trees Planted	-	-	70	70
Trees Removed	-	-	139	139
Water Main Breaks	-	-	31	31

Source: Village Records

Note: Indicators not available for general government function.

12/31/2008	12/31/2009	12/31/2010	12/31/2011	12/31/2012	12/31/2013
10,604	8,476	8,476	7,987	8,147	8,272
3,375	5,248	5,248	3,199	3,263	3,231
9,389	8,581	8,581	6,189	6,313	6,251
310	218	218	314	320	317
-	-	-	-	-	-
1,774	1,414	1,443	1,504	1,534	1,596
557	516	550	610	622	509
45	94	97	97	99	109
321	241	413	413	421	349
12,500	14,001	14,001	12,500	12,750	15,300
48	38	38	36	37	109
65	178	178	163	166	161
9	6	6	4	4	15

VILLAGE OF BROOKFIELD, ILLINOIS

**Capital Asset Statistics by Function - Last Ten Fiscal Years
December 31, 2013 (Unaudited)**

Function	4/30/2005	4/30/2006	4/30/2007	12/31/2007
Public Safety				
Police				
Stations	1	1	1	1
Vehicles	16	16	16	16
Fire				
Stations	2	2	2	2
Engines	3	3	3	3
Ambulances	2	2	2	2
Highways and Streets				
Local Streets (Miles)	50	50	50	50
Alleys (Miles)	57	57	57	57
Sidewalks (Miles)	62	62	62	62
Bridges	2	2	2	2
Traffic Signals	7	7	7	7
Street Lights	286	286	286	286
Vehicles	36	36	36	36
Culture and Recreation				
Park Acreage	63	63	63	63
Parks	10	10	10	10
Water				
Water Mains (Miles)	70	70	70	70
Fire Hydrants	729	729	729	729
Service Connections	6,720	6,720	6,720	6,720
Storage Capacity (Gallons)	3.125M	3.125M	3.125M	3.125M
Sewer				
Combined Sewers (Miles)	92	92	92	92
Storm Sewers (Miles)	9	9	9	9
Catch Basins	1,796	1,796	1,796	1,796

Source: Village Records

12/31/2008	12/31/2009	12/31/2010	12/31/2011	12/31/2012	12/31/2013
1	1	1	1	1	1
16	16	16	16	16	16
2	2	2	2	2	2
3	3	3	3	3	3
2	2	2	2	2	2
50	50	50	50	50	50
57	57	57	57	57	57
62	62	62	62	62	62
2	2	2	2	2	2
7	7	7	7	7	7
286	286	286	286	286	286
36	36	36	36	36	36
63	63	63	63	63	63
10	10	10	10	10	10
70	70	70	70	70	70
729	729	729	729	729	729
6,720	6,720	6,720	6,720	6,720	6,720
3.125M	3.125M	3.125M	3.125M	3.125M	3.125M
92	92	92	92	92	92
9	9	9	9	9	9
1,796	1,796	1,796	1,796	1,796	1,796