

VILLAGE OF BROOKFIELD, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2015

VILLAGE OF BROOKFIELD, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2015

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, 2015**

LEGISLATIVE

Village President: Kit P. Ketchmark

Village Clerk: Brigid Weber

BOARD OF TRUSTEES

David LeClere

Ryan P. Evans

Michael J. Garvey

Brian S. Oberhauser

Nicole M. Gilhooley

Michelle D. Ryan

ADMINISTRATIVE

Village Manager

Keith R. Sbiral

Assistant to the Village Manager

Theresa Coady

Director of Community and Economic Development

Nicholas W. Greifer

Director of Public Works

Ken Blaauw

Director of Human Resources

Michelle Robbins

Chief of Police

James Episcopo

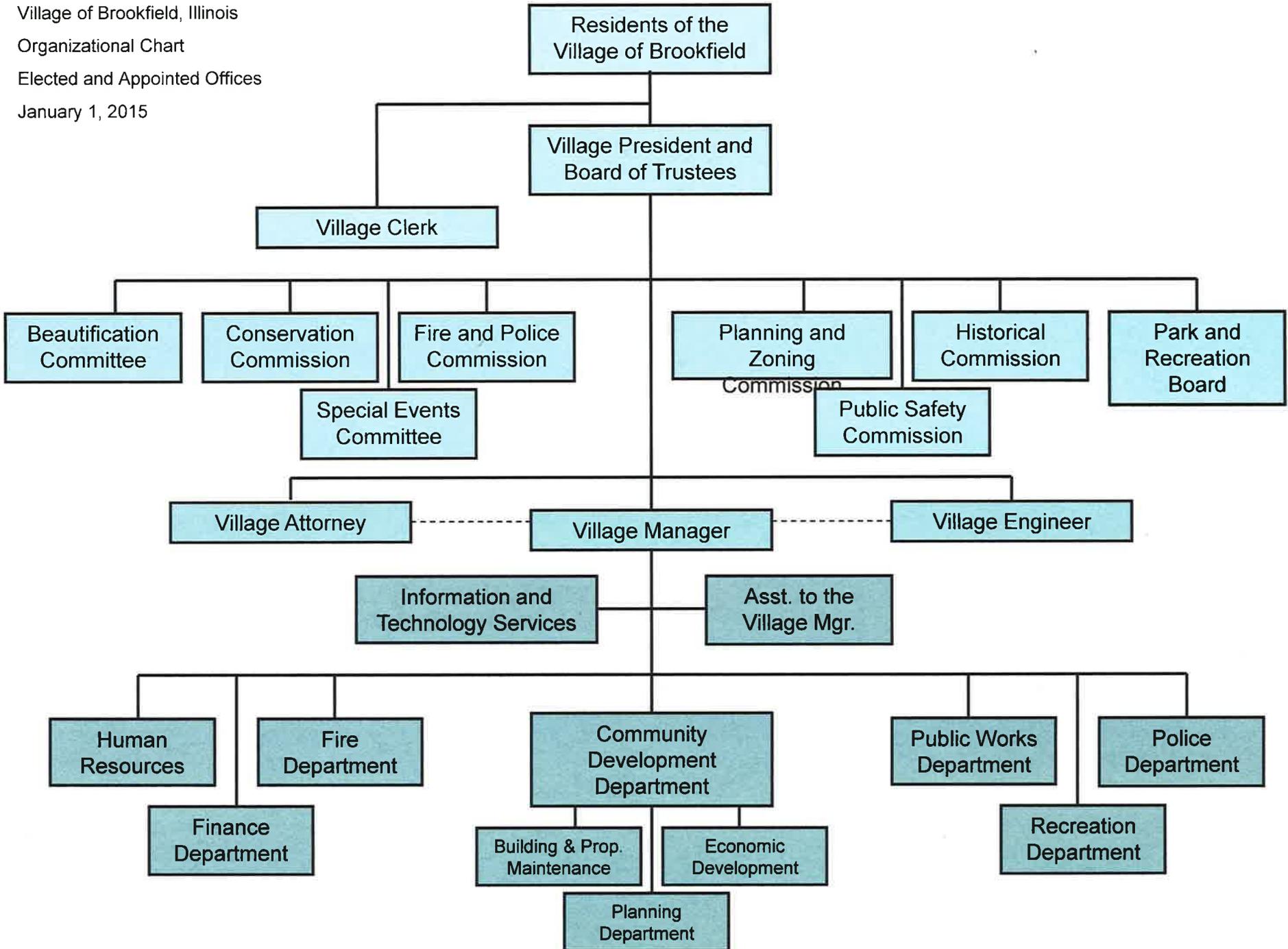
Fire Chief

Patrick Lenzi

Finance Director

Doug Cooper

Village of Brookfield, Illinois
 Organizational Chart
 Elected and Appointed Offices
 January 1, 2015





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
Brigid Weber

BOARD OF TRUSTEES
Ryan P. Evans
Michael J. Garvey
Nicole M. Gilhooley
David P. LeClere
Brian S. Oberhauser
Michelle D. Ryan

VILLAGE MANAGER
Keith R. Sbiral

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

May 27, 2016

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, 2015 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, 2015 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, 2015, 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, 2015, 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 predominantly residential, commuter suburb located 12 miles west of downtown Chicago, with a historically stable population of approximately 19,000 residents. The Village has a land area of 3.1 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; community and economic development, 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 inner 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.

The Village's largest single sources of revenue is property taxes which generally are stable and predictable. 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 2015 calendar year, the rate was .7%. Unfortunately, the Village has seen an annual decrease of the Equalized Assessed Valuation over the last four years, which has continued to erode the tax base resulting in diminishing tax receipts. The low growth factor in property taxes, as well as in other revenue line items, has required the Village to review its operations and make the necessary reductions where necessary. The challenge continues to be finding ways to meet this declining flow of resources, while trying to maintain service levels to Village residents. One of the options the Village determined to be feasible was a bond referendum to fund the street program. This option is described in more detail later in this letter.

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. The Congress Park TIF is located at the western edge of Brookfield, and is part of the gateway to the community. The Ogden TIF extends the entire length of Ogden, eastward to the boundary with Lyons.

In 2015, the Village studied the feasibility of establishing a third TIF district in the Eight Corners area of Brookfield. After careful consideration, the Village's Community Development Department determined that the creation of this TIF would be beneficial to the Village, and with the guidance of its consultants has begun the process of establishing the Eight Corner's TIF District.

Ogden Ave. TIF: The Ogden Ave. TIF District has experienced much private development by current business owners since the TIF was created, mostly in the form of remodels and updating of facilities. Along with updated business facilities, the Ogden TIF has also see an influx on new businesses, including DJ's Scuba Shop, Marathon Gas Station and the redevelopment of two parcels into a new Dunkin' Donuts and a Pita Pit Sandwich Shop. In 2015, the Village also saw the grand opening of a new Advanced Auto Parts store, the redevelopment of a restaurant long vacated, and in the summer of 2015, the Village Board passed a development agreement with Sherwin Williams to locate a retail establishment on a piece of Village owned property – the long vacant Lucas Oil parcel. This shop opened in the fall of 2015 and has brought a fresh appearance to the Village's western entrance. In June of 2013, the Village purchased another parcel within the Ogden TIF along Blanchan Ave. to provide additional space for future development interests.

Congress Park TIF: The Congress Park TIF was the result of acquired property which had been distressed—the former Moose Hall property. Currently, the Village has established a

temporary commuter parking lot on the land. It is expected that future development on the parcel will occur as the economy improves.

The Village will continue to pursue various development options in 2016 for both existing 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 districts will begin to see interest by developers.

In addition to the TIFs, the Village is pursuing a variety of economic development strategies. This includes outreach and marketing to regional developers, memberships in local business associations, and pursuit of transportation and biking projects to improve the physical environment for business.

Finally, in early 2015, the Village hired for a newly established position: full time Community and Economic Development Director. This individual will oversee all aspects of the Community and Economic Development Department, as well as promoting economic development within Brookfield. As the Department Head, he will work closely with the Village's Planning, Zoning, and Economic Development Committee to promote business development within the Village, as well as external stakeholders (e.g. Brookfield Chamber of Commerce).

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. As part of the 2016 Budget Process, the Village approved the 5-year capital plan. 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. The Village plans to review and update the plan every two years as an ongoing task associated with the Annual Budget Process.

During the development of the 2016 Five Year Plan, it was determined that there was no potential for a continuing road program over the next three years given the financial condition of the Infrastructure Fund. It was concluded that in order to properly fund a road program as well as provide sufficient service levels, a Bond Referendum would need to be considered. Village staff developed an eight year road program to be funded over 14 years, which would address the road program, and as a result, maintain funding levels for Village operations. The plan also addresses the continuity of a proper road program into the future. The referendum was held in March 2016 and passed with a 58

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 approximately \$3,000,000. Through the end of 2015, the Village had committed \$1,715,506 with an anticipated addition of \$50,000 in 2016.

Major Initiatives

The Village continues to actively seek new sources of funding for various infrastructure projects. 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 2015, the Village received notification of a Federal Road Program which would finance the reconstruction of Shields Avenue from Eberly to Maple Ave. The total construction and engineering costs of the project, \$1,335,766 would be shared with the Illinois Department of Transportation (IDOT); the Village would pay 25% of the costs, or \$333,941, with the IDOT covering the remaining 75% (\$1,001,824).

Also, the Village is addressing flood control issues throughout the Village—the Flood mitigation program in which qualified residents are reimbursed for up to 50% in an amount not to exceed \$5,000 has been very successful. In 2015, the Village appropriated \$200,000 towards this program, with another \$100,000 anticipated for the 2016 fiscal year. The Village has also begun planning for a \$2,000,000 flood water retainage project—the Metropolitan Water Reclamation District has awarded a 50% grant up to \$1,000,000 to help cover the costs of this project, which is expected to break ground in the summer of 2016.

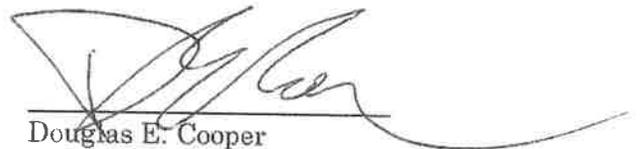
Acknowledgments

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,



Keith R. Sbiral, AICP
Village Manager



Douglas E. Cooper
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, 2014

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

May 27, 2016

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, 2015, 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, 2015, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis as listed in the table of contents and budgetary information reported in the required supplementary information as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not 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', basic financial statements. The introductory section, combining and individual fund financial statements and budgetary comparison 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 budgetary comparison 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 budgetary comparison 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, 2015

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, 2015. 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 total assets/deferred outflows of the Village of Brookfield exceeded its liabilities/deferred inflows at the close of the most recent fiscal year by \$17,108,758 (net position).

During 2015, the Village's total net position decreased by \$(3,612,033). Net position attributable to Governmental Activities decreased by \$(4,176,901) while net position from Business-type activities (water and garbage) increased by \$564,868. The decrease in net position for the governmental activities is due to the continued increase in pension liabilities for the Village's IMRF, Police, and Firefighter' Pension. In general, outside of Pension adjustments, the Village's Governmental Activities operating costs have stabilized over the last three years, and are only slightly increasing. 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 annually from 2010 through 2015 by the City of Chicago for water supply costs, and by the waste hauling contractor for refuse collection and dumping fees.

Total Village expenses increased by \$4,498,345 over the previous year. The increase can be most attributed to the increase in pension obligations as explained above. Overall departmental expenditures increased slightly, or in the case of certain personnel costs, decreased, as the IMRF ERI program took effect. In 2014, the Village offered an early retirement incentive (ERI) program for qualified employees. A total of seven employees took advantage of the ERI program. In the Business Type activities, as mentioned previously, there was a 12.5% rate increase on the cost of purchasing water from the Brookfield North Riverside Water Commission.

As of the close of the current fiscal year the Village's governmental funds reported combined ending fund balances of \$3,079,289 a decrease of \$(1,086,973) from the previous year's ending fund balance. This is attributed to an aggressive road program which occurred in 2015.

The Village's General Fund reported an excess of revenues over expenditures before transfers and other financing sources of \$512,347, as compared to a 2015 amended budget increase of \$866,034.

At the end of the current fiscal year, the fund balance for the General Fund was \$2,965,102 or 18.90% of total General Fund expenditures.

Scheduled debt service payments were made in a timely manner resulting in a total decrease in debt of \$1,391,686 including Village, Special Service Area, Installment Contract/Bank Note and Water and Sewer Debt. Total interest paid on this debt amounted to \$297,358, for a total Village Debt Service of \$1,689,044.

VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2015

During 2015, the Village also refinanced the 2006 A and 2006 B Bonds totaling \$5,380,000 through the issuance of the 2015A Bonds (\$2,220,000) and the 2015B Bonds (\$3,155,000). Through this refunding, the Village reduced its total debt service by \$424,732, and obtained an economic gain of \$463,337.

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.

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

VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2015

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 Capital 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, 2015

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 – 67 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 68 - 77 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 78 - 124 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/deferred outflows exceeded liabilities/deferred inflows by \$17,108,758 at December 31, 2015.

The largest portion of the Village of Brookfield's net position - \$39,744,649, 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 amounts to \$886,592 and represents assets legally restricted to future support of debt service, fire services, tourist, road and TIF development projects. The unrestricted net position of \$(23,522,483) may be used to meet the Village's ongoing obligations to citizens and creditors.

VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2015

Below is a schedule of the Village's Net position for both its Governmental and Business-type Activities as of December 31, 2015. Please note, that due to the implementation of GASB 68, the December 31, 2014 comparatives have not been restated and there are differences within the long-term liabilities which reflect the pension obligation for 2015, but not for 2014.

Village of Brookfield Net Position

	Governmental activities		Business-type activities		Total	
	Dec. 31, 2015	Dec. 31, 2014	Dec. 31, 2015	Dec. 31, 2014	Dec. 31, 2015	Dec. 31, 2014
Current assets	\$ 11,879,889	\$ 13,259,975	\$ 4,990,069	\$ 5,576,328	\$ 16,869,958	\$ 18,836,303
Capital assets, net	30,722,859	29,938,495	18,943,523	18,141,715	49,666,382	48,080,210
Total assets	\$ 42,602,748	\$ 43,198,470	\$ 23,933,592	\$ 23,718,043	\$ 66,536,340	\$ 66,916,513
Deferred outflows of resources	\$ 7,119,082	\$ -	\$ 105,620	\$ -	\$ 7,224,702	\$ -
Total assets/ deferred outflows	\$ 49,721,830	\$ 43,198,470	\$ 24,039,212	\$ 23,718,043	\$ 73,761,042	\$ 66,916,513
Current liabilities	\$ 2,190,942	\$ 2,204,429	\$ 1,555,545	\$ 1,577,280	\$ 3,746,487	\$ 3,781,709
Long-term liabilities	41,429,531	10,891,035	2,904,642	3,167,874	44,334,173	14,058,909
Total liabilities	\$ 43,620,473	\$ 13,095,464	\$ 4,460,187	\$ 4,745,154	\$ 48,080,660	\$ 17,840,618
Deferred Inflows of Resources	\$ 8,568,152	\$ 8,159,402	\$ 3,472	\$ -	\$ 8,571,624	\$ 8,159,402
Total liabilities/ deferred inflows	\$ 52,188,625	\$ 21,254,866	\$ 4,463,659	\$ 4,745,154	\$ 56,652,284	\$ 26,000,020
Net position:						
Net invested in capital assets	\$ 23,901,126	\$ 22,149,977	\$ 15,843,523	\$ 14,676,715	\$ 39,744,649	\$ 36,826,692
Restricted	886,592	905,251	-	-	886,592	905,251
Unrestricted	(27,254,513)	(1,111,624)	3,732,030	4,296,174	(23,522,483)	3,184,550
Total net position	\$ (2,466,795)	\$ 21,943,604	\$ 19,575,553	\$ 18,972,889	\$ 17,108,758	\$ 40,916,493

The Village's net position decreased by \$(3,612,033) during the current fiscal year. This decrease is attributed to the Village's increased liability for its pension plans. This increase was partially offset by a reduction in personnel costs as the first year of an IMRF Early retirement Plan saw some salary reduction.

During 2015, the Village saw a slight decrease of its existing revenue streams within the governmental activities. During 2015, the Village did not increase any non-Business-type activity service charges or receive any new form of revenue.

Within the Business-type activities, the Village has been able to properly price the enterprise fund service rates in order to 1) provide adequate funding to finance water fund related debt as well as maintain reserves at an appropriate level for repairs and replacements of the water/sewer system, and 2) provide funding for additional flood control projects.

Finally, the Village Board has actively pursued grants at the federal, state and local levels to provide funding for various capital projects. During 2015, the Village secured funding for a road project, as well as a flood water pumping station. Both projects are expected to break ground in the spring and summer of 2016.

VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2015

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

Village of Brookfield Changes in Net Position

	Governmental activities		Business-type activities		Total	
	Dec. 31, 2015	Dec. 31, 2014	Dec. 31, 2015	Dec. 31, 2014	Dec. 31, 2015	Dec. 31, 2014
Revenues:						
Program revenues:						
Charges for services	\$ 2,384,739	\$ 2,365,972	\$ 8,491,643	\$ 8,250,724	\$ 10,876,382	\$ 10,616,696
Operating grants & contributions	46,405	78,665	-	-	46,405	78,665
Capital grants & contributions	-	295,000	-	-	-	295,000
General revenues						
Property taxes	7,863,850	7,932,464	-	-	7,863,850	7,932,464
State shared taxes	5,413,777	5,350,726	-	-	5,413,777	5,350,726
Other taxes	714,246	822,830	-	-	714,246	822,830
Other revenues	352,482	437,164	3,130	2,961	355,612	440,125
Total revenues	<u>\$ 16,775,499</u>	<u>\$ 17,282,821</u>	<u>\$ 8,494,773</u>	<u>\$ 8,253,685</u>	<u>\$ 25,270,272</u>	<u>\$ 25,536,506</u>
Expenses:						
General government	\$ 5,407,551	\$ 4,351,809	\$ -	\$ -	\$ 5,407,551	\$ 4,351,809
Public safety	13,923,491	10,337,211	-	-	13,923,491	10,337,211
Highways & streets	1,666,033	1,915,477	-	-	1,666,033	1,915,477
Culture & recreation	342,035	422,081	-	-	342,035	422,081
Interest on long-term debt	237,992	280,075	-	-	237,992	280,075
Water & sewer	-	-	5,368,079	5,181,377	5,368,079	5,181,377
Garbage	-	-	1,937,124	1,895,930	1,937,124	1,895,930
Total expenses	<u>\$ 21,577,102</u>	<u>\$ 17,306,653</u>	<u>\$ 7,305,203</u>	<u>\$ 7,077,307</u>	<u>\$ 28,882,305</u>	<u>\$ 24,383,960</u>
Increase (decrease) in net position before transfers	\$ (4,801,603)	\$ (23,832)	\$ 1,189,570	\$ 1,176,378	\$ (3,612,033)	\$ 1,152,546
Transfers	624,702	733,944	(624,702)	(733,944)	-	-
Increase (decrease) in net position	(4,176,901)	710,112	564,868	442,434	(3,612,033)	1,152,546
Net position - beginning as restated	1,710,106	21,233,492	19,010,685	18,530,455	20,720,791	39,763,947
Net position - end	<u>\$ (2,466,795)</u>	<u>\$ 21,943,604</u>	<u>\$ 19,575,553</u>	<u>\$ 18,972,889</u>	<u>\$ 17,108,758</u>	<u>\$ 40,916,493</u>

Governmental activities

Governmental activities decreased the Village's net position by \$(4,176,901), after transfers, in the current fiscal year. Significant components of the fiscal year's activities included the following:

Total revenues decreased by 2.9% percent, or \$507,322. The largest decrease was from a reduction in Capital Grants - in 2014, the Village recognized \$295,000 in Capital Grants related to state funding of the Kiwanis Park Rehabilitation Project. The Village received no Grant Funding in 2015, but as explained above there are two major grants to be received in 2016 related to road and flood projects. Local Taxes also saw a reduction-the Utility Taxes decreased by \$110,000 due to a warmer winter and a cooler summer.

The largest single source revenue of the governmental activities is property taxes. Under PTELL the increase for the 2014 levy was held at a 1.5% increase. Property taxes decreased as a result of the continuation of a five year EAV decrease (the 2014 EAV decreased by 5.7%) - the Village reached its maximum tax rate for its corporate, police protection and fire protection levies and lost revenues on the final extensions by the county.

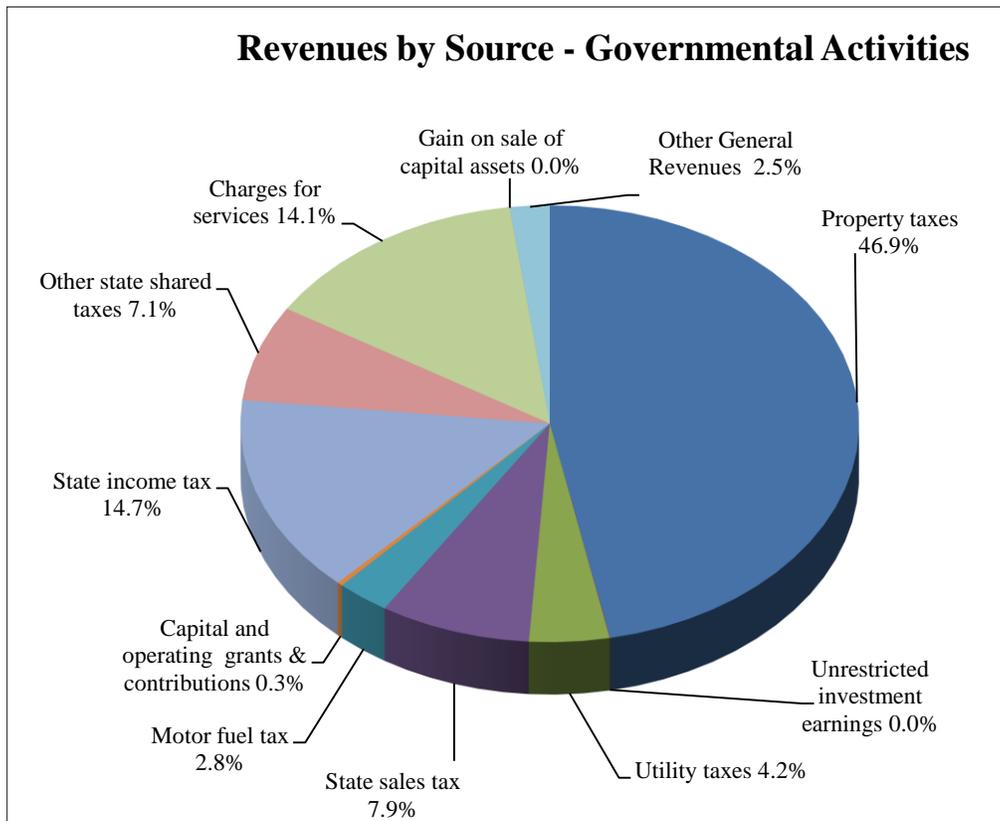
VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2015

State Shared Taxes saw an increase over the previous year of \$63,051. This revenue component consists of various State of Illinois distributions including sales and income taxes. The increase is minimal between the two years-indicating a slow but steady continued growth in the economy.

The Village has made efforts over the last few years to determine whether fee increases should be made in any of its non-Business Activity charges. It has been decided that several of its fees would remain at current level amount. However, the Village has made efforts in other areas in order to expand other existing revenue sources, including stricter enforcement of vehicle sticker purchases, parking law regulations and stronger building code enforcement.

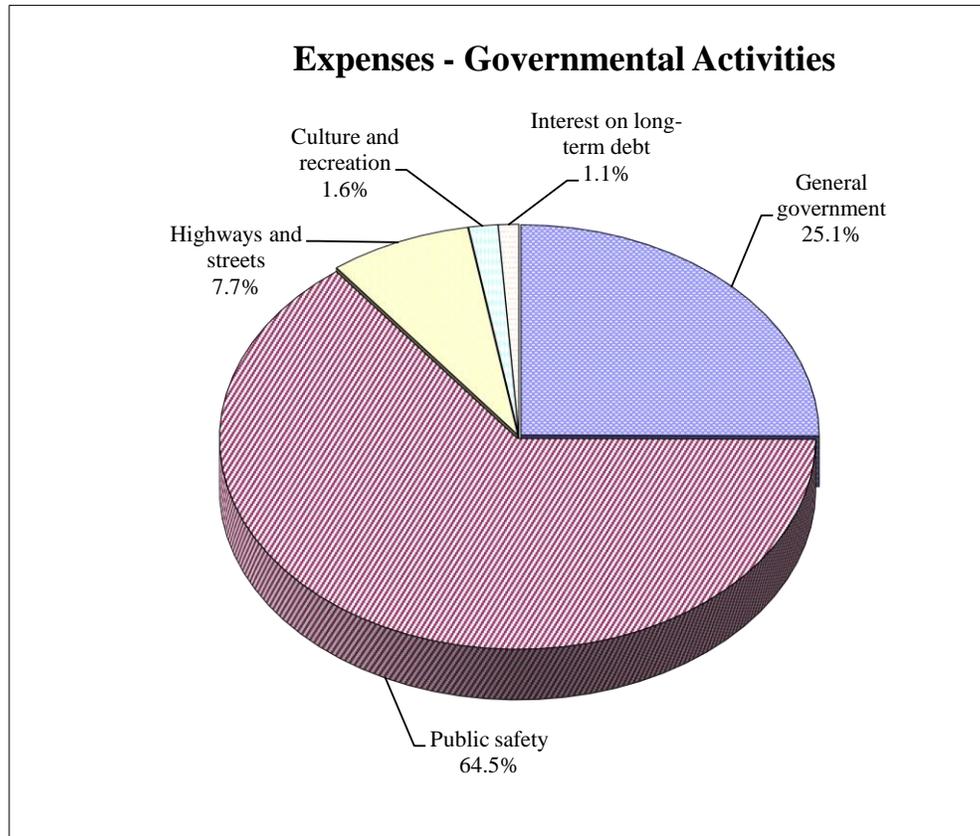
The following charts highlight revenues and expenses by source and function for the Village's Governmental Activities:



VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2015

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



Total Expenses for Governmental Activities increased by \$4,270,449 over the previous year. Staff salary increases for all employee groups were 2.50%, and employee overtime for all departments remained level for 2015. As mentioned previously, the Village offered an Early Retirement Incentive program resulting in the retirement of seven long-term employees. In 2015, salary levels reflected the reduction in salaries as higher paid employees were retired, and lower paid replacements were brought in, or positions remained vacant for a while.

In early 2015, the Village entered into a new collective bargaining agreement for the Public Works employees which effectively eliminated a Pension Program administered by the Union, and funded by the Village. In order to close out the pension, the Village was required to make a onetime final payment into the fund of \$245,000.

Also contributing to the increase in 2015 expenses was the implementation of GASB 68, requiring the recording of its pension liability on its entity wide statements.

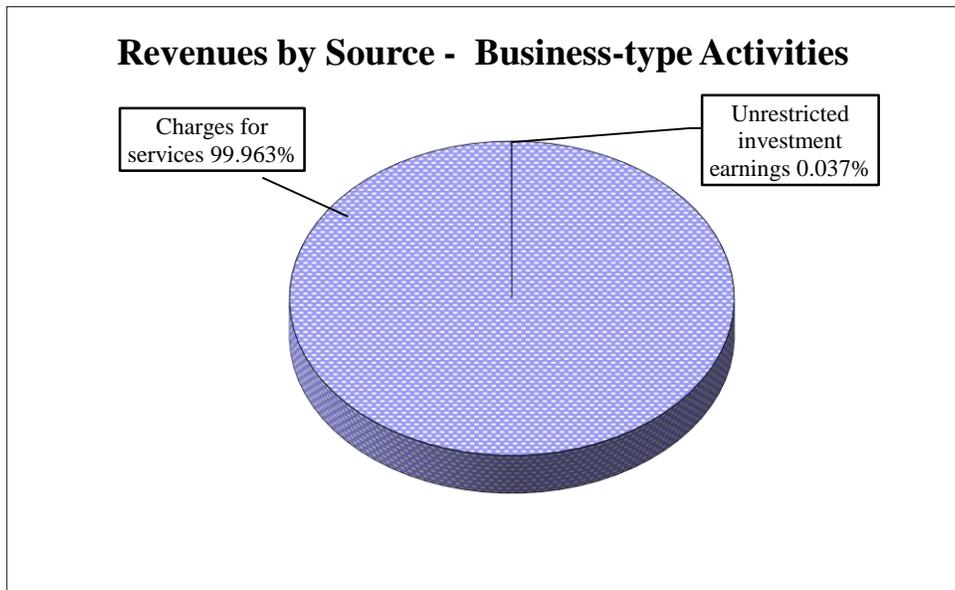
As the Village moves into 2016, it looks to solidify its reserves. With the expectation that the revenues will remain stable, the Village is looking for additional ways to reduce expenses through a review of current vendor contracts, increased economic development and other cost containment measures that will help the bottom line.

VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2015

Business-type activities

Business-type activities increased the Village's net position by \$564,868 after transfers. The Village's Water Fund showed a net income after transfers and capital contributions of \$439,646, while the Garbage Fund showed a net income of \$125,222.



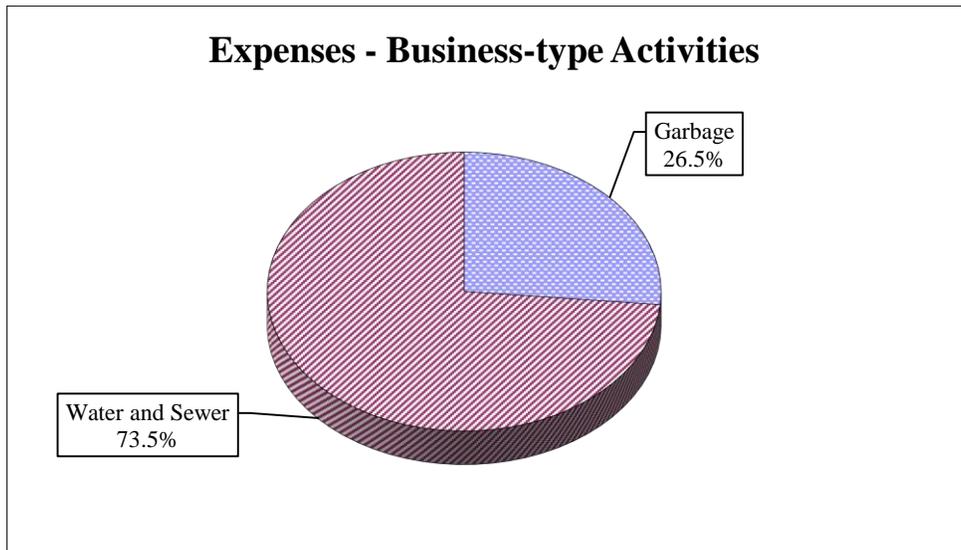
The majority of costs associated with the Business-type Activities statement are service provider costs—Water supply from the City of Chicago through the Brookfield North Riverside Water Commission, and the Waste Hauling service chosen by the Village. While both service providers increased billing rates to the Village, the Village chose to increase only its water rates, as the Garbage Fund had the ability to absorb the increase. Each year, the Village Board reviews the financial status of these funds to determine the appropriate rate increase, if any; in 2015, the Village Board increased its water rates 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 2015 the Village continued its residential flood mitigation reimbursement program which partially reimburses residents for costs involved in home flood mitigation efforts. Also, the Village Board has also committed to a major sewer relief project in the North-east portion of the Village in areas recently experiencing flooding from Salt Creek. In late 2015, the Village entered into an agreement with the Metropolitan Water Reclamation District to provide partial funding for the project which is expected to break ground in the summer of 2016.

VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2015

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, unreserved 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 \$3,079,289, a decrease of \$(1,086,973) from the prior year. This decrease is due in large part to the 2015 Road Program; the project was completed in 2015 at the budgeted amount, but required a draw on existing reserves for full funding.

As the 2017 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 \$2,965,102. The total fund balance represents 18.90% of total General Fund expenditures.

The Village's governmental funds total Debt Service expenditures for 2015 amounted to \$1,163,393. The General Fund provides a partial funding source for the Village's alternate revenue debt service, transferring \$525,000 in 2015 to support debt service obligations. The remaining \$624,702 came from the Water Fund. Special Service Area debt is financed directly by property taxes assessed to the affected homeowners. All 2015 debt service payments were made on a timely basis.

VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2015

The Village's other main revenue sources aside from Property Taxes are Sales and Income Tax distributions from the State. These distributions increased by \$234,885 from 2014 to 2015. This increase helped to offset the decrease in 2015 Utility Tax receipts.

Motor fuel tax distributions from the State of Illinois decreased by \$6,176 from 2014 to 2015. This decrease continues to be a trend-the MFT Allocation is based on unit usage, not dollars purchased. Although the Village currently has enough MFT funding to meet is anticipated project costs, it needs to be monitored and long-term assumptions may need to be adjusted accordingly.

Both of the Village's TIF Funds showed minimal activity as the EAV's continue to struggle in regaining value back to the frozen EAV amounts. It is hoped that in 2017, the values of the TIF parcels will exceed the frozen EAV and these funds will begin to see property tax distributions.

The Infrastructure Project Fund is designated to account for the costs of the Village's long-term infrastructure and street rehabilitation program. In 2015, the Fund showed a deficit \$(1,151,868) due to the fund accounting for costs related to the 2015 local road program. The total cost of the 2015 program was \$1.4 million, of which \$1,039,472 was road related and accounted for within the infrastructure fund; the remainder was sewer related and expensed within the Water & Sewer Fund. The Village also finalized payment with the State of Illinois in the amount of \$501,065 for the Grand Blvd. Phase II Project.

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 \$2,856,903 and for the Garbage Fund amounted to \$875,127. The increase in net position for the Water & Sewer Fund was \$439,646 and the increase in net position for the Garbage Fund was \$125,222. 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, 2015

General Fund Budgetary Highlights

Total actual revenues for the General Fund of \$16,194,835 were \$620,874 below the budgeted amount of \$16,815,709. The lack of EAV improvement reduced the overall available levy for the Village, causing a major shortfall from budget. Total General Fund actual expenditures of \$15,682,488 were \$267,187 less than the amended budgeted expenditures of \$15,682,488. This was due to lower than anticipated personnel costs associated with the IMRF ERI program as mentioned previously. The net excess in the amount of \$88,663 was above amended budgeted projections by \$357,629. Accordingly, the Village will make a reduced transfer to the reserve fund in mid-2016; the budgeted transfer was \$300,000.

VILLAGE OF BROOKFIELD
GENERAL FUND BUDGETARY HIGHLIGHTS
AS OF DEC. 31, 2015

	Final Budget	Actual	Variance
Revenues:			
Taxes	\$ 9,397,781	8,481,874	(915,907)
Licenses and Permits	1,247,355	1,201,087	(46,268)
Intergovernmental	4,988,493	4,996,220	7,727
Charges for Services	647,290	729,682	82,392
Fines and Forfeitures	430,100	453,970	23,870
Interest Income	2,290	3,760	1,470
Miscellaneous	102,400	328,242	225,842
Total Revenues	<u>16,815,709</u>	<u>16,194,835</u>	<u>(620,874)</u>
Expenditures:			
General Government	4,076,635	3,953,485	123,150
Public Safety	10,220,278	10,203,914	16,364
Highways & Streets	721,900	667,126	54,774
Culture & Recreation	401,777	320,365	81,412
Capital Outlay	529,085	537,598	(8,513)
Total Expenditures	<u>15,949,675</u>	<u>15,682,488</u>	<u>267,187</u>
Transfers and Other Sources	<u>(1,135,000)</u>	<u>(423,684)</u>	<u>711,316</u>
Change in Fund Balance	<u>(268,966)</u>	<u>88,663</u>	<u>357,629</u>

VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2015

Capital Asset 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, 2015, amounts to \$49,666,382 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, systems, machinery and equipment, park facilities, streets and bridges. During 2015, the Village's capital expenditures were mainly for infrastructure improvements, including the addition of road and sewer system reconstruction related to the 2015 local road program. The Village also expended funds on the Village Hall renovation project (\$209,691), and a jon boat/truck package for the Fire Department (\$53,608).

Village of Brookfield Capital Assets (net of depreciation)

	Governmental activities		Business-type activities		Total	
	Dec. 31, 2015	Dec. 31, 2014	Dec. 31, 2015	Dec. 31, 2014	Dec. 31, 2015	Dec. 31, 2014
Land	\$ 4,350,400	\$ 4,350,400	\$ 54,000	\$ -	\$ 4,404,400	\$ 4,350,400
Land improvements	3,386,753	3,460,911	-	-	3,386,753	3,460,911
Buildings	2,244,311	2,066,769	-	-	2,244,311	2,066,769
Water & sewer system	-	-	18,678,181	17,895,150	18,678,181	17,895,150
Vehicles & equipment	1,489,713	1,516,913	211,342	246,565	1,701,055	1,763,478
Infrastructure	19,251,682	18,543,502	-	-	19,251,682	18,543,502
Total	\$ 30,722,859	\$ 29,938,495	\$ 18,943,523	\$ 18,141,715	\$ 49,666,382	\$ 48,080,210

Additional information on the Village's capital assets can be found in the note 3 to the financial statements of this report on pages 37 – 38.

Long-term debt - At the end of the current fiscal year, the Village of Brookfield had total outstanding bonded debt of \$9,921,733. 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, 2015	Dec. 31, 2014	Dec. 31, 2015	Dec. 31, 2014	Dec. 31, 2015	Dec. 31, 2014
General obligation bonds	\$ 6,592,608	\$ 7,335,842	\$ 3,100,000	\$ 3,465,000	\$ 9,692,608	\$ 10,800,842
Installment notes	229,125	452,676	-	-	229,125	452,676
Total	\$ 6,821,733	\$ 7,788,518	\$ 3,100,000	\$ 3,465,000	\$ 9,921,733	\$ 11,253,518

The Village's paid down its total debt by \$1,391,686 during the current fiscal year. Of the current year's debt service payments, approximately ninety-five 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 \$297,358 for the year. The Village budgets debt service based on the issuing ordinances or the financing agreements, and has made all 2015 debt payments on a timely basis.

VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2015

As part of the 2015 debt refinancing, the Village was required to obtain a debt rating. The Village worked with Moody's who maintained the Village's debt rating at A1. The rating agency noted the following strengths and challenges as factors in determining this rating:

STRENGTHS

- Close economic ties with larger Chicago metro region
- Trend of growing reserves and liquidity
- Modest debt burden and rapid payment of existing principal

CHALLENGES

- Continued declines in assessed valuation and limitations on certain operating levies place restrictions on the village's ability to raise revenue
- State shared revenues, including income and sales taxes, comprise nearly 30% of the village's annual operating revenue
- Above average exposure to unfunded retirement liabilities

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, 2015 amounted to \$1,714,360. It is anticipated that the 2015 transfer amount will be significantly below the budgeted amount of \$300,000.

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 \$29,101,501 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 40 – 44.

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's Community and Economic Development Department 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, 2015

Subsequent Event

As mentioned previously, the Village has recognized the difficulty in continuing a solid infrastructure program given the current funding available. Therefore, in January the Village Board passed an Ordinance authorizing the Village to put a \$22 million dollar infrastructure project bond referendum on the March 2016 Ballot. In March 2016, the Village of Brookfield voter's passed the \$22 million dollar, eight year road and infrastructure improvement referendum. The Village plans to issue three bond series between 2016 and 2020 for the full \$22 million dollars. In July 2016, the Village will sell the first series in an amount not to exceed \$9 million dollars. Construction is scheduled to begin shortly thereafter.

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, 2015**

See Following Page

VILLAGE OF BROOKFIELD, ILLINOIS

**Statement of Net Position
December 31, 2015**

	Primary Government			Component
	Governmental Activities	Business- Type Activities	Totals	Unit Public Library
ASSETS				
Current Assets				
Cash and Investments	\$ 1,463,559	3,186,221	4,649,780	4,666,006
Receivables - Net of Allowances	9,362,076	1,601,532	10,963,608	2,139,356
Due from Other Governments	299,831	-	299,831	-
Prepays/Inventories	754,423	202,316	956,739	31,740
Total Current Assets	11,879,889	4,990,069	16,869,958	6,837,102
Noncurrent Assets				
Capital Assets				
Land	4,350,400	54,000	4,404,400	596,448
Construction in Progress	-	-	-	693,768
Land Improvements	4,844,564	-	4,844,564	-
Buildings and Improvements	4,713,411	-	4,713,411	1,763,985
Equipment and Vehicles	7,157,544	1,015,432	8,172,976	654,573
Infrastructure	45,849,852	-	45,849,852	-
Water and Sewer System	-	31,184,231	31,184,231	-
	66,915,771	32,253,663	99,169,434	3,708,774
Accumulated Depreciation	(36,192,912)	(13,310,140)	(49,503,052)	(1,577,964)
Total Noncurrent Assets	30,722,859	18,943,523	49,666,382	2,130,810
Total Assets	42,602,748	23,933,592	66,536,340	8,967,912
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Items - IMRF	1,633,062	105,620	1,738,682	364,128
Deferred Items - Police Pension	3,361,693	-	3,361,693	-
Deferred Items - Firefighters' Pension	2,124,327	-	2,124,327	-
Total Deferred Outflows of Resources	7,119,082	105,620	7,224,702	364,128
Total Assets and Deferred Outflows of Resources	49,721,830	24,039,212	73,761,042	9,332,040

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

	Primary Government			Component
	Governmental Activities	Business- Type Activities	Totals	Unit Public Library
LIABILITIES				
Current Liabilities				
Accounts Payable	\$ 533,709	373,712	907,421	17,306
Retainage Payable	5,000	19,558	24,558	-
Accrued Payroll	334,286	18,282	352,568	9,655
Deposits Payable	1,378	375,248	376,626	-
Interest Payable	20,926	7,665	28,591	-
Other Payables	-	355,581	355,581	-
Current Portion of Long-Term Debt	1,295,643	405,499	1,701,142	10,769
Total Current Liabilities	2,190,942	1,555,545	3,746,487	37,730
Noncurrent Liabilities				
Net Pension Liability - IMRF	2,050,975	132,648	2,183,623	472,853
Net Pension Liability - Police Pension	21,560,405	-	21,560,405	-
Net Pension Liability - Firefighters' Pension	10,195,398	-	10,195,398	-
Net Other Post-Employment Benefit Obligation Payable	612,160	-	612,160	-
Compensated Absences Payable	1,187,602	61,994	1,249,596	43,074
General Obligation Bonds Payable	5,822,991	2,710,000	8,532,991	-
Total Noncurrent Liabilities	41,429,531	2,904,642	44,334,173	515,927
Total Liabilities	43,620,473	4,460,187	48,080,660	553,657
DEFERRED INFLOWS OF RESOURCES				
Deferred Items - IMRF	53,675	3,472	57,147	-
Deferred Items - Police Pension	223,741	-	223,741	-
Deferred Items - Firefighters' Pension	364,509	-	364,509	-
Property Taxes	7,926,227	-	7,926,227	2,116,908
Total Deferred Inflows of Resources	8,568,152	3,472	8,571,624	2,116,908
Total Liabilities and Deferred Inflows of Resources	52,188,625	4,463,659	56,652,284	2,670,565
NET POSITION				
Investment in Capital Assets	23,901,126	15,843,523	39,744,649	2,130,810
Restricted				
Property Tax Levies	65,733	-	65,733	152,122
Motor Fuel Tax	699,469	-	699,469	-
Hotel/Motel Tax	65,369	-	65,369	-
Foreign Fire Tax	26,605	-	26,605	-
Debt Service	29,416	-	29,416	-
Unrestricted	(27,254,513)	3,732,030	(23,522,483)	4,378,543
Total Net Position	(2,466,795)	19,575,553	17,108,758	6,661,475

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, 2015**

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/Contributions	Capital Grants/Contributions
Governmental Activities				
General Government	\$ 5,407,551	802,308	46,405	-
Public Safety	13,923,491	891,695	-	-
Highways and Streets	1,666,033	544,912	-	-
Culture and Recreation	342,035	145,824	-	-
Interest on Long-Term Debt	237,992	-	-	-
Total Governmental Activities	<u>21,577,102</u>	<u>2,384,739</u>	<u>46,405</u>	<u>-</u>
Business-Type Activities				
Water and Sewer	5,368,079	6,430,277	-	-
Garbage	1,937,124	2,061,366	-	-
Total Business-Type Activities	<u>7,305,203</u>	<u>8,491,643</u>	<u>-</u>	<u>-</u>
Total Primary Government	<u>28,882,305</u>	<u>10,876,382</u>	<u>46,405</u>	<u>-</u>
Component Unit - Public Library	<u>1,758,117</u>	<u>27,644</u>	<u>24,505</u>	<u>-</u>

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 as Restated

Net Position - Ending

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

Net (Expenses)/Revenues			
Governmental Activities	Primary Government Business-Type Activities	Totals	Component Unit Public Library
(4,558,838)	-	(4,558,838)	-
(13,031,796)	-	(13,031,796)	-
(1,121,121)	-	(1,121,121)	-
(196,211)	-	(196,211)	-
(237,992)	-	(237,992)	-
(19,145,958)	-	(19,145,958)	-
-	1,062,198	1,062,198	-
-	124,242	124,242	-
-	1,186,440	1,186,440	-
(19,145,958)	1,186,440	(17,959,518)	-
-	-	-	(1,705,968)
7,863,850	-	7,863,850	2,125,886
700,928	-	700,928	-
13,318	-	13,318	-
2,466,614	-	2,466,614	-
1,322,265	-	1,322,265	-
75,655	-	75,655	16,375
496,535	-	496,535	-
1,052,708	-	1,052,708	-
4,418	3,130	7,548	11,405
348,064	-	348,064	-
624,702	(624,702)	-	-
14,969,057	(621,572)	14,347,485	2,153,666
(4,176,901)	564,868	(3,612,033)	447,698
1,710,106	19,010,685	20,720,791	6,213,777
(2,466,795)	19,575,553	17,108,758	6,661,475

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

VILLAGE OF BROOKFIELD, ILLINOIS

**Balance Sheet - Governmental Funds
December 31, 2015**

	<u>General</u>
ASSETS	
Cash and Investments	\$ 521,074
Receivables - Net of Allowances	
Property Taxes	7,908,420
Other Taxes	1,191,796
Accounts	190,680
Due from Other Governments	-
Due from Other Funds	1,415,803
Prepays/Inventories	<u>423,235</u>
 Total Assets	 <u><u>11,651,008</u></u>
LIABILITIES	
Accounts Payable	476,584
Retainage Payable	-
Accrued Payroll	334,286
Deposits Payable	1,378
Due to Other Funds	<u>5,407</u>
Total Liabilities	817,655
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	<u>7,868,251</u>
Total Liabilities and Deferred Inflows of Resources	<u><u>8,685,906</u></u>
Fund Balances	
Nonspendable	423,235
Restricted	-
Committed	1,714,360
Assigned	-
Unassigned	<u>827,507</u>
Total Fund Balances	<u><u>2,965,102</u></u>
 Total Liabilities, Deferred Inflows of Resources and Fund Balances	 <u><u>11,651,008</u></u>

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

Debt Service	Capital Project Infrastructure Project	Nonmajor	Totals
50,918	-	891,567	1,463,559
57,976	-	-	7,966,396
-	-	-	1,191,796
-	13,204	-	203,884
-	-	299,831	299,831
-	-	-	1,415,803
-	-	331,188	754,423
108,894	13,204	1,522,586	13,295,692
576	49,748	1,394	528,302
-	5,000	-	5,000
-	-	-	334,286
-	-	-	1,378
-	1,164,229	251,574	1,421,210
576	1,218,977	252,968	2,290,176
57,976	-	-	7,926,227
58,552	1,218,977	252,968	10,216,403
-	-	331,188	754,423
50,342	-	857,176	907,518
-	-	-	1,714,360
-	-	83,050	83,050
-	(1,205,773)	(1,796)	(380,062)
50,342	(1,205,773)	1,269,618	3,079,289
108,894	13,204	1,522,586	13,295,692

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, 2015

Total Governmental Fund Balances	\$ 3,079,289
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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.	30,722,859
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Deferred outflows (inflows) of resources related to the pensions not reported
in the funds.

Deferred Items - IMRF	1,579,387
Deferred Items - Police Pension	3,137,952
Deferred Items - Firefighters' Pension	1,759,818

Long-term liabilities are not due and payable in the current
period and therefore are not reported in the funds.

Net Pension Liability - IMRF	(2,050,975)
Net Pension Liability - Police Pension	(21,560,405)
Net Pension Liability - Firefighters' Pension	(10,195,398)
Net Other Post-Employment Benefit Obligation Payable	(612,160)
Compensated Absences Payable	(1,484,503)
General Obligation Bonds Payable	(6,592,608)
Installment Contracts Payable	(229,125)
Accrued Interest Payable	<u>(20,926)</u>

Net Position of Governmental Activities	<u><u>(2,466,795)</u></u>
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The notes to the financial statements are an integral part of this statement.

VILLAGE OF BROOKFIELD, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2015**

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, 2015**

	<u>General</u>
Revenues	
Taxes	\$ 8,481,874
Licenses and Permits	1,201,087
Intergovernmental	4,996,220
Charges for Services	729,682
Fines and Forfeitures	453,970
Interest Income	3,760
Miscellaneous	328,242
Total Revenues	<u>16,194,835</u>
Expenditures	
Current	
General Government	3,953,485
Public Safety	10,203,914
Highways and Streets	667,126
Culture and Recreation	320,365
Capital Outlay	537,598
Debt Service	
Principal Retirement	-
Interest and Fiscal Charges	-
Total Expenditures	<u>15,682,488</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>512,347</u>
Other Financing Sources (Uses)	
Disposal of Capital Assets	1,700
Debt Issuance	-
Premium on Debt Issuance	-
Payment to Escrow Agent	-
Transfers In	500,000
Transfers Out	(925,384)
	<u>(423,684)</u>
Net Change in Fund Balances	88,663
Fund Balances - Beginning	<u>2,876,439</u>
Fund Balances - Ending	<u><u>2,965,102</u></u>

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

Debt Service	Capital Project Infrastructure Project	Nonmajor	Totals
62,771	-	33,451	8,578,096
-	-	-	1,201,087
-	-	463,962	5,460,182
-	-	-	729,682
-	-	-	453,970
658	-	-	4,418
-	14,057	5,765	348,064
63,429	14,057	503,178	16,775,499
-	-	23,467	3,976,952
-	-	13,219	10,217,133
-	306,150	11,650	984,926
-	-	-	320,365
-	1,230,159	6,477	1,774,234
956,785	-	-	956,785
206,608	-	-	206,608
1,163,393	1,536,309	54,813	18,437,003
(1,099,964)	(1,522,252)	448,365	(1,661,504)
-	-	-	1,700
3,145,000	-	-	3,145,000
22,682	-	-	22,682
(3,219,553)	-	-	(3,219,553)
1,149,702	370,384	30,000	2,050,086
-	-	(500,000)	(1,425,384)
1,097,831	370,384	(470,000)	574,531
(2,133)	(1,151,868)	(21,635)	(1,086,973)
52,475	(53,905)	1,291,253	4,166,262
50,342	(1,205,773)	1,269,618	3,079,289

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, 2015

Net Change in Fund Balances - Total Governmental Funds **\$ (1,086,973)**

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

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

Capital Outlays	1,921,377
Depreciation Expense	(1,137,013)
Disposals - Cost	(78,694)
Disposals - Accumulated Depreciation	78,694

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

Change in Deferred Items - IMRF	(30,039)
Change in Deferred Items - Police Pension	1,724,189
Change in Deferred Items - Firefighters' Pension	895,776

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

Additions to Net Pension Liability - IMRF	(1,025,946)
Additions to Net Pension Liability - Police Pension	(3,967,806)
Additions to Net Pension Liability - Firefighters' Pension	(2,178,671)
Additions to Net Other Post-Employment Benefit Obligation Payable	(194,166)
Additions to Compensated Absences Payable	(74,901)
Retirement of Debt	4,111,785
Debt Issuance	(3,145,000)

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.

10,487

Changes in Net Position of Governmental Activities

(4,176,901)

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, 2015**

See Following Page

VILLAGE OF BROOKFIELD, ILLINOIS

**Statement of Net Position - Proprietary Funds
December 31, 2015**

	Business-Type Activities - Enterprise		
	Water and Sewer	Garbage	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 2,126,208	1,060,013	3,186,221
Receivables - Net of Allowances Accounts	1,402,405	199,127	1,601,532
Prepays	152,198	50,118	202,316
Total Current Assets	<u>3,680,811</u>	<u>1,309,258</u>	<u>4,990,069</u>
Noncurrent Assets			
Capital Assets			
Land	54,000	-	54,000
Equipment and Vehicles	1,015,432	-	1,015,432
Water and Sewer System	31,184,231	-	31,184,231
Accumulated Depreciation	(13,310,140)	-	(13,310,140)
Total Noncurrent Assets	<u>18,943,523</u>	<u>-</u>	<u>18,943,523</u>
Total Assets	<u>22,624,334</u>	<u>1,309,258</u>	<u>23,933,592</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	<u>105,620</u>	<u>-</u>	<u>105,620</u>
Total Assets and Deferred Outflows of Resources	<u>22,729,954</u>	<u>1,309,258</u>	<u>24,039,212</u>

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

	Business-Type Activities - Enterprise		
	Water and Sewer	Garbage	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 298,632	75,080	373,712
Retainage Payable	19,558	-	19,558
Accrued Payroll	14,812	3,470	18,282
Deposits Payable	375,248	-	375,248
Accrued Interest Payable	7,665	-	7,665
Other Payables	-	355,581	355,581
Compensated Absences Payable	15,499	-	15,499
General Obligation Bonds Payable	390,000	-	390,000
Total Current Liabilities	1,121,414	434,131	1,555,545
Noncurrent Liabilities			
Compensated Absences Payable	61,994	-	61,994
Net Pension Liability - IMRF	132,648	-	132,648
General Obligation Bonds Payable	2,710,000	-	2,710,000
Total Noncurrent Liabilities	2,904,642	-	2,904,642
Total Liabilities	4,026,056	434,131	4,460,187
DEFERRED INFLOWS OF RESOURCES			
Deferred Items - IMRF	3,472	-	3,472
Total Liabilities and Deferred Inflows of Resources	4,029,528	434,131	4,463,659
NET POSITION			
Net Investment in Capital Assets	15,843,523	-	15,843,523
Unrestricted	2,856,903	875,127	3,732,030
Total Net Position	18,700,426	875,127	19,575,553

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, 2015**

	Business-Type Activities - Enterprise		
	Water and Sewer	Garbage	Totals
Operating Revenues			
Charges for Services	\$ 6,206,713	2,050,099	8,256,812
Fines and Forfeitures	150,383	-	150,383
Miscellaneous	67,826	11,267	79,093
Total Operating Revenues	<u>6,424,922</u>	<u>2,061,366</u>	<u>8,486,288</u>
Operating Expenses			
Operations	4,797,538	1,937,124	6,734,662
Depreciation	477,846	-	477,846
Total Operating Expenses	<u>5,275,384</u>	<u>1,937,124</u>	<u>7,212,508</u>
Operating Income	<u>1,149,538</u>	<u>124,242</u>	<u>1,273,780</u>
Nonoperating Revenues (Expenses)			
Interest Income	2,150	980	3,130
Connection Fees	5,355	-	5,355
Interest Expense and Fiscal Charges	(92,695)	-	(92,695)
	<u>(85,190)</u>	<u>980</u>	<u>(84,210)</u>
Income Before Transfers	1,064,348	125,222	1,189,570
Transfers Out	<u>(624,702)</u>	<u>-</u>	<u>(624,702)</u>
Change in Net Position	439,646	125,222	564,868
Net Position - Beginning as Restated	<u>18,260,780</u>	<u>749,905</u>	<u>19,010,685</u>
Net Position - Ending	<u><u>18,700,426</u></u>	<u><u>875,127</u></u>	<u><u>19,575,553</u></u>

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, 2015**

	Business-Type Activities - Enterprise Funds		
	Water and Sewer	Garbage	Totals
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 6,496,482	2,124,385	8,620,867
Payments to Employees	(520,083)	(90,203)	(610,286)
Payments to Suppliers	(4,261,419)	(1,847,276)	(6,108,695)
	<u>1,714,980</u>	<u>186,906</u>	<u>1,901,886</u>
Cash Flows from Noncapital Financing Activities			
Transfers Out	(624,702)	-	(624,702)
Cash Flows from Capital and Related Financing Activities			
Purchase of Capital Assets	(1,279,654)	-	(1,279,654)
Debt Issuance	2,220,000	-	2,220,000
Interest on Capital Debt	(92,695)	-	(92,695)
Principal on Capital Debt	(2,585,000)	-	(2,585,000)
	<u>(1,737,349)</u>	<u>-</u>	<u>(1,737,349)</u>
Cash Flows from Investing Activities			
Interest Received	2,150	980	3,130
Net Change in Cash and Cash Equivalents	(644,921)	187,886	(457,035)
Cash and Cash Equivalents - Beginning	2,771,129	872,127	3,643,256
Cash and Cash Equivalents - Ending	<u>2,126,208</u>	<u>1,060,013</u>	<u>3,186,221</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities			
Operating Income (Loss)	1,149,538	124,242	1,273,780
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:			
Depreciation and Amortization Expense	477,846	-	477,846
Other Income	5,355	-	5,355
(Increase) Decrease in Current Assets	66,205	63,019	129,224
Increase (Decrease) in Current Liabilities	16,036	(355)	15,681
Net Cash Provided by Operating Activities	<u>1,714,980</u>	<u>186,906</u>	<u>1,901,886</u>

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

VILLAGE OF BROOKFIELD, ILLINOIS

**Statement of Fiduciary Net Position
December 31, 2015**

	Pension Trust	Agency
ASSETS		
Cash and Cash Equivalents	\$ 621,060	288,199
Investments		
U.S. Government and Agency Obligations	8,228,482	-
Corporate Bonds	2,352,145	-
Municipal Bonds	1,526,824	-
Equities	14,056,825	-
Common Stock	1,716,937	-
Receivables		
Accrued Interest	99,468	-
Other	-	240,520
Prepays	13,033	-
Due from Other Funds	<u>5,407</u>	<u>-</u>
Total Assets	<u>28,620,181</u>	<u>528,719</u>
LIABILITIES		
Due to Bondholders	-	528,247
Accounts Payable	<u>24,068</u>	<u>472</u>
Total Liabilities	<u>24,068</u>	<u>528,719</u>
NET POSITION		
Net Position Restricted for Pensions	<u>28,596,113</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, 2015**

	Pension Trust
Additions	
Contributions - Employer	\$ 2,277,805
Contributions - Plan Members	<u>515,776</u>
Total Contributions	<u>2,793,581</u>
Investment Income	
Interest Income	1,129,734
Net Change in Fair Value	<u>(942,476)</u>
	187,258
Less Investment Expenses	<u>(110,798)</u>
Net Investment Income	<u>76,460</u>
Total Additions	<u>2,870,041</u>
Deductions	
Administration	67,346
Benefits and Refunds	<u>2,601,757</u>
Total Deductions	<u>2,669,103</u>
Change in Fiduciary Net Position	200,938
Net Position Restricted for Pensions	
Beginning	<u>28,395,175</u>
Ending	<u><u>28,596,113</u></u>

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

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Brookfield (Village), 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, 2015

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 FPERS.

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 appropriation budget and property tax levy are subject to the Village Board's approval, as well as the potential financial burden relationship existing. Separate audited financial statements as of December 31, 2015 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, 2015

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, 2015

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, 2015

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, 2015

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, 2015

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, 2015

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, 2015

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 prepaids/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 prepaids 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, 2015

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

Deferred Outflows/Inflows of Resources

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

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, 2015

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, 2015**

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 does not budget for the Foreign Fire Insurance Fund and the Equipment Replacement Fund. 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/EXPENSES OVER BUDGET IN INDIVIDUAL FUNDS

The following funds had an excess of actual expenditures/expenses, exclusive of depreciation, over budget for the fiscal year:

<u>Fund</u>	<u>Excess</u>
Infrastructure Project	\$ 230,309
Water and Sewer	15,827
Firefighters' Pension	4,704

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

DEFICIT FUND BALANCE/NET POSITION

The following funds had deficit fund balance/net position as of the date of this report:

<u>Fund</u>	<u>Deficit</u>
Infrastructure Project	\$ 1,205,773

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2015

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 Fund to make deposits/invest in interest bearing direct obligations of the United States of America; obligations that are fully guaranteed or insured as to the payment of principal and interest by the United States of America; bonds, notes, debentures, or similar obligations of agencies of the United States of America; savings accounts or certificates of deposit issued by banks or savings and loan associations chartered by the United States of America or by the State of Illinois, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; credit unions, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; State of Illinois bonds; pooled accounts managed by the Illinois Funds Market Fund (Formerly known as IPTIP, Illinois Public Treasurer's Investment Pool), or by banks, their subsidiaries or holding companies, in accordance with the laws of the State of Illinois; bonds or tax anticipation warrants of any county, township, or municipal corporation of the State of Illinois; direct obligations of the State of Israel; money market mutual funds managed by investment companies that are registered under the Federal Investment Company Act of 1940 and the Illinois Securities Law of 1953 and are diversified, open-ended management investment companies, provided the portfolio is limited to specified restrictions; general accounts of life insurance companies; and separate accounts of life insurance companies and mutual funds, the mutual funds must meet specific restrictions, provided the investment in separate accounts and mutual funds does not exceed ten percent of the Pension Fund's plan net position; and corporate bonds managed through an investment advisor, rated as investment grade by one of the two largest rating services at the time of purchase. Pension Funds with plan net position of \$2.5 million or more may invest up to forty-five percent of plan net position in separate accounts of life insurance companies and mutual funds. Pension Funds with plan net position of at least \$5 million that have appointed an investment advisor, may through that investment advisor invest up to forty-five percent of the plan net position in common and preferred stocks that meet specific restrictions. In addition, Pension Funds with plan net position of at least \$10 million that have appointed an investment advisor, may invest up to fifty percent of its net position in common and preferred stocks and mutual funds that meet specific restrictions effective July 1, 2011 and up to fifty-five percent effective July 1, 2012.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2015

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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 \$4,559,464 and the bank balances totaled \$5,125,449. In addition, the Village has \$90,316 invested in the Illinois Funds at year-end.

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 has no investment over 5 percent of the total cash and investment portfolio (other than U.S. Government guaranteed obligations).

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2015

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

Deposits. At year-end, the carrying amount of the Fund's deposits totaled \$406,721 and the bank balances totaled \$395,465.

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	\$ 426,848	-	319,579	-	107,269
U.S. Agencies	2,049,150	258,530	837,304	597,795	355,521
Corporate Bonds	2,352,145	77,374	1,099,938	1,174,833	-
Municipal Bonds	572,024	101,269	112,040	358,715	-
	5,400,167	437,173	2,368,861	2,131,343	462,790

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. Agency securities and corporate bonds rating are not disclosed. The municipal bonds ratings are Baa1 to AA- by Standard & Poor's.

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.

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 \$7,039,639 invested in equities and \$1,716,937 invested in common stock. 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 \$1,608,667, Fidelity Advisor New Insights \$884,643, MFS International Value \$825,566, Oppenheimer International Growth \$823,240, and TCW Select Equities Fund \$881,666.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2015

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

<u>Asset Class</u>	<u>Target</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed Income	40%	4.3% - 5.0%
Large Cap Domestic Equities	32%	7.5% - 10.1%
Small Cap Domestic Equities	16%	7.5% - 12.3%
International Equity	5%	6.6% - 8.6%
Cash and Cash Equivalents	0%	0.0%

Illinois Compiled Statutes (ILCS) limit the Fund's investments in equities, mutual funds and variable annuities to 55%. Securities in any one company should not exceed 5% of the total fund.

The long-term expected rate of return on the Fund's investments was determined using an asset allocation study conducted by the Fund's investment management consultant in January 2016 in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding the expected inflation. Best estimates or arithmetic real rates of return for each major asset class included in the Fund's target asset allocation as of December 31, 2015 are listed in the table above.

Rate of Return

For the year ended December 31 2015, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was (0.88%). The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

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 \$214,339 and the bank balances totaled \$204,996.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2015

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

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	\$ 911,392	100,063	761,087	50,242	-
U.S. Agencies	4,841,092	84,516	1,142,529	3,310,082	303,965
Municipal Bonds	954,800	24,939	150,063	501,366	278,432
	6,707,284	209,518	2,053,679	3,861,690	582,397

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. Agency securities were all rated AA+ rated by Standard & Poor's. The Fund's investments in municipal bonds were rated AAA by Standard & Poor'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 \$7,017,186 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 \$798,798, Pioneer Equity Income \$786,664, T Rowe Price Growth \$1,659,176 and Vanguard 500 Index \$1,492,744.

Illinois Compiled Statutes (ILCS) limit the Fund's investments in equities, mutual funds and variable annuities to 55%. Securities in any one company should not exceed 5% of the total fund.

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2015**

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

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

<u>Asset Class</u>	<u>Target</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed Income	50%	2.0%
Large Cap Domestic Equities	35%	6.8%
Small Cap Domestic Equities	10%	8.9%
International Equity	5%	7.0%
Cash and Cash Equivalents	0%	0.0%

The long-term expected rate of return on the Fund’s investments was determined using an asset allocation study conducted by the Fund’s investment management consultant in January 2016 in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding the expected inflation. Best estimates or arithmetic real rates of return for each major asset class included in the Fund’s target asset allocation as of December 31, 2015 are listed in the table above.

Rate of Return

For the year ended December 31, 2015, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 1.32%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

PROPERTY TAXES

Property taxes for 2014 attach as an enforceable lien on January 1, 2015, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments, on or about March 1 and September 1. 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, 2015**

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	4,838,087	6,477	-	4,844,564
Buildings	4,484,220	277,191	48,000	4,713,411
Equipment and Vehicles	6,998,736	189,502	30,694	7,157,544
Infrastructure	44,401,645	1,448,207	-	45,849,852
	<u>60,722,688</u>	<u>1,921,377</u>	<u>78,694</u>	<u>62,565,371</u>
Less Accumulated Depreciation				
Land Improvements	1,377,176	80,635	-	1,457,811
Buildings	2,417,451	99,649	48,000	2,469,100
Equipment and Vehicles	5,481,823	216,702	30,694	5,667,831
Infrastructure	25,858,143	740,027	-	26,598,170
	<u>35,134,593</u>	<u>1,137,013</u>	<u>78,694</u>	<u>36,192,912</u>
Total Net Depreciable Capital Assets	<u>25,588,095</u>	<u>784,364</u>	<u>-</u>	<u>26,372,459</u>
Total Net Capital Assets	<u>29,938,495</u>	<u>784,364</u>	<u>-</u>	<u>30,722,859</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 105,547
Public Safety	179,846
Highways and Streets	829,950
Culture and Recreation	21,670
	<u>1,137,013</u>

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2015**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Business-Type Activities

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

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ -	54,000	-	54,000
Depreciable Capital Assets				
Water System	16,290,485	317,609	-	16,608,094
Reservoir	1,875,580	-	-	1,875,580
Sewer System	11,792,512	908,045	-	12,700,557
Equipment and Vehicles	1,015,432	-	-	1,015,432
	<u>30,974,009</u>	<u>1,225,654</u>	<u>-</u>	<u>32,199,663</u>
Less Accumulated Depreciation				
Water System	7,050,366	231,003	-	7,281,369
Reservoir	924,220	19,028	-	943,248
Sewer System	4,088,841	192,592	-	4,281,433
Equipment and Vehicles	768,867	35,223	-	804,090
	<u>12,832,294</u>	<u>477,846</u>	<u>-</u>	<u>13,310,140</u>
Total Other Capital Assets	<u>18,141,715</u>	<u>747,808</u>	<u>-</u>	<u>18,889,523</u>
Total Capital Assets	<u>18,141,715</u>	<u>801,808</u>	<u>-</u>	<u>18,943,523</u>

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

Water and Sewer \$ 477,846

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2015**

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:

Receivable Fund	Payable Fund	Amount
General	Nonmajor Governmental	\$ 251,574
General	Infrastructure Project	1,164,229
Police Pension	General	2,809
Firefighters' Pension	General	2,598
		<u>1,421,210</u>

Interfund Transfers

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
General	Nonmajor Governmental	\$ 500,000
Debt Service	General	525,000
Debt Service	Water and Sewer	624,702
Infrastructure Project	General	370,384
Nonmajor Governmental	General	30,000
		<u>2,050,086</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2015**

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	\$ 75,000	-	25,000	50,000
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	130,842	-	23,234	107,608
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	2,385,000	-	2,225,000 * 160,000	-
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	3,355,000	-	3,155,000 * 200,000	-
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	1,080,000	-	200,000	880,000

* Refunded

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2015**

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 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	\$ 3,775,000	-	485,000	3,290,000
General Obligation Refunding Bonds of 2015A (Alternate Revenue Source) - Due in annual installments of \$180,000 to \$230,000 plus interest at 2.00% to 4.00% through December 1, 2026.	Water and Sewer	-	2,220,000	-	2,220,000
General Obligation Refunding Bonds of 2015B (Alternate Revenue Source) - Due in annual installments of \$235,000 to \$350,000 plus interest at 2.00% to 4.00% through December 1, 2026.	Debt Service	-	3,145,000	-	3,145,000
		<u>10,800,842</u>	<u>5,365,000</u>	<u>6,473,234</u>	<u>9,692,608</u>

Installment Contracts

The Village has established installment contracts payable as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$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	\$ 36,241	-	17,727	18,514

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2015**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Installment Contracts – Continued

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$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	\$ 266,212	-	130,713	135,499
\$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	150,223	-	75,111	75,112
		<u>452,676</u>	<u>-</u>	<u>223,551</u>	<u>229,125</u>

Long-Term Liability Activity

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

Type of Debt	Beginning Balances as Restated	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Net Pension Liability - IMRF	\$ 1,025,029	1,025,946	-	2,050,975	-
Net Pension Liability - Police	17,592,599	3,967,806	-	21,560,405	-
Net Pension Liability - Firefighters'	8,016,727	2,178,671	-	10,195,398	-
Compensated Absences	1,409,602	149,802	74,901	1,484,503	296,901
General Obligation Bonds	7,335,842	3,145,000	3,888,234	6,592,608	769,617
Installment Contracts	452,676	-	223,551	229,125	229,125
Net Other Post-Employment Benefit Obligation	417,994	194,166	-	612,160	-
	<u>36,250,469</u>	<u>10,661,391</u>	<u>4,186,686</u>	<u>42,725,174</u>	<u>1,295,643</u>
Business-Type Activities					
Net Pension Liability - IMRF	66,294	66,354	-	132,648	-
Compensated Absences	78,593	1,100	2,200	77,493	15,499
General Obligation Bonds	3,465,000	2,220,000	2,585,000	3,100,000	390,000
	<u>3,609,887</u>	<u>2,287,454</u>	<u>2,587,200</u>	<u>3,310,141</u>	<u>405,499</u>

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2015**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Long-Term Liability Activity – Continued

Payments on the net pension liability, 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 installment contracts are made by the Debt Service Fund. Compensated absences for business-type activities are liquidated by the Water and Sewer Fund.

Debt Service Requirements to Maturity

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

Fiscal Year	Governmental Activities				Business-Type Activities	
	General Obligation Bonds		Installment Contracts		General Obligation Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2016	\$ 769,617	185,104	229,125	6,590	390,000	91,983
2017	781,081	167,989	-	-	400,000	81,033
2018	782,633	150,586	-	-	415,000	69,808
2019	794,277	130,067	-	-	420,000	57,183
2020	695,000	106,649	-	-	190,000	44,152
2021	720,000	87,149	-	-	200,000	39,402
2022	740,000	66,322	-	-	210,000	34,402
2023	305,000	43,817	-	-	215,000	29,152
2024	320,000	36,040	-	-	210,000	23,670
2025	335,000	27,400	-	-	220,000	18,000
2026	350,000	14,000	-	-	230,000	9,200
Totals	<u>6,592,608</u>	<u>1,015,123</u>	<u>229,125</u>	<u>6,590</u>	<u>3,100,000</u>	<u>497,985</u>

Non-Commitment Debt – Special Assessment Debt

Special assessment bonds outstanding as of the date of this report totaled \$263,390. These bonds are not an obligation of the government and are secured by the levy of special assessments on the real property within the special assessment area. The government is in no way liable for repayment but is only acting as agent for the property owners in levying and collecting the assessments, and forwarding the collections to bondholders.

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2015**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Defeased Debt

On October 28, 2015, the Village issued \$2,220,000 par value Alternate Revenue Source Refunding Bonds, Series of 2015A to refund \$2,225,000 of the Alternate Revenue Bond, Series of 2006A and the Village issued \$3,145,000 par value Alternate Revenue Source Refunding Bonds, Series 2015B to refund \$3,155,000 of the Alternate Revenue Source, Series of 2006B. 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 \$424,732 and obtained an economic gain of \$463,337.

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 - 2014*	<u>\$ 340,065,226</u>
Bonded Debt Limit - 8.625% of Assessed Value	29,330,626
Amount of Debt Applicable to Limit	<u>229,125</u>
Legal Debt Margin	<u><u>29,101,501</u></u>

*2015 Currently Not Available

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2015

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, 2015:

Governmental Activities		
Capital Assets - Net of Accumulated Depreciation		\$ 30,722,859
Less Capital Related Debt:		
General Obligation Bonds of 1998 (Alternate Revenue Source)	(50,000)	
General Obligation Bonds of 2000A (Alternate Revenue Source)	(107,608)	
General Obligation Refunding Bonds of 2013 (Alternate Revenue Source)	(3,290,000)	
General Obligation Refunding Bonds of 2015B (Alternate Revenue Source)	(3,145,000)	
Installment Contract of 2008	(18,514)	
Installment Contract of 2011B	(135,499)	
Installment Contract of 2013	(75,112)	
		<u>23,901,126</u>
Net Investment in Capital Assets		
Business-Type Activities		
Capital Assets - Net of Accumulated Depreciation		18,943,523
Less Capital Related Debt:		
General Obligation Refunding Bonds of 2009 (Alternate Revenue Source)	(880,000)	
General Obligation Refunding Bonds of 2015A (Alternate Revenue Source)	(2,220,000)	
		<u>15,843,523</u>
Net Investment in Capital Assets		

Net Position Restatement

Net position was restated due to the implementation of GASB Statement No. 68. The following is a summary of the net position as originally reported and as restated:

Net Position	As Reported	As Restated	Increase/ (Decrease)
Governmental Activities	\$ 21,943,604	1,710,106	(20,233,498)
Business-Type Activities	18,972,889	19,010,685	37,796
Water and Sewer	18,222,984	18,260,780	37,796

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2015**

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	Totals
Fund Balances					
Nonspendable					
Prepays	\$ 423,235	-	-	-	423,235
Inventories	-	-	-	331,188	331,188
	<u>423,235</u>	<u>-</u>	<u>-</u>	<u>331,188</u>	<u>754,423</u>
Restricted					
Property Tax Levies	-	-	-	65,733	65,733
Motor Fuel Tax	-	-	-	699,469	699,469
Hotel/Motel Tax	-	-	-	65,369	65,369
Foreign Fire Tax	-	-	-	26,605	26,605
Debt Service	-	50,342	-	-	50,342
	<u>-</u>	<u>50,342</u>	<u>-</u>	<u>857,176</u>	<u>907,518</u>
Committed					
Financial Stability	1,714,360	-	-	-	1,714,360
Assigned					
Capital Projects	-	-	-	83,050	83,050
Unassigned	<u>827,507</u>	<u>-</u>	<u>(1,205,773)</u>	<u>(1,796)</u>	<u>(380,062)</u>
Total Fund Balances	<u>2,965,102</u>	<u>50,342</u>	<u>(1,205,773)</u>	<u>1,269,618</u>	<u>3,079,289</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 of passing an ordinance, 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, 2015

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 Equipment Replacement Fund and the Parks Fund, both nonmajor funds. The Village's Finance Director, under authority of the Board as established in the fund balance policy, has assigned 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 Cooperation Statute to pool its risk management needs. The agency administers a mix of self-insurance and commercial insurance coverages; property/casualty and workers' compensation claim administration/litigation management services; unemployment claim administration; extensive risk management/loss control consulting and training programs; and a risk information system and financial reporting service for its members.

The Village's payments to IRMA are displayed on the financial statements as expenditures/expenses in appropriate funds. Each member assumes the first \$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, 2015

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.

SUBSEQUENT EVENT

In March 2016, the Village of Brookfield voters passed a \$22 million dollar, eight-year road and infrastructure improvement referendum. The referendum authorized the Village to issue \$22 million in General Obligation Bonds supported through ad-velorum property taxes. The Village plans to issue three bond series between 2016 and 2020 for the full \$22 million dollars. In July 2016, the Village will sell the first series in an amount not to exceed \$9 million dollars. Construction is scheduled to begin shortly thereafter, with a total estimated project length of eight years.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2015

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 not issued for the Police and Firefighters' Pension Plans. 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. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

Illinois Municipal Retirement (IMRF)

Plan Descriptions

Plan Administration. All employees (other than those covered by the Police and Firefighters' Pension Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

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

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

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2015**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement (IMRF) – Continued

Plan Descriptions – Continued

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

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

Plan Membership. As of December 31, 2015, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	95
Inactive Plan Members Entitled to but not yet Receiving Benefits	65
Active Plan Members	<u>42</u>
Total	<u><u>202</u></u>

A detailed breakdown of IMRF membership for inactive members for the Village and Library is unavailable. The above numbers include all inactive members.

Contributions. As set by statute, the Village's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Village's annual contribution rate for calendar year 2015 was 10.08% of covered payroll.

Net Pension Liability. The Village's net pension liability was measured as of December 31, 2015. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2015**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement (IMRF) – Continued

Plan Descriptions – Continued

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2015, using the following actuarial methods and assumptions:

Actuarial Valuation Date	12/31/2015
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.49%
Salary Increases	3.75% to 14.50%
Cost of Living Adjustments	2.75%
Inflation	2.75%

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality tables was used with fully generational projection scale MP-2014 (base year 2014). IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2015**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement (IMRF) – Continued

Discount Rate

A Single Discount Rate of 7.49% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50%, the municipal bond rate is 3.57%, and the resulting single discount rate is 7.49%.

Discount Rate Sensitivity

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.49%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Decrease (6.49%)	Current Discount Rate (7.49%)	1% Increase (8.49%)
Village - Net Pension Liability	\$ 4,684,495	2,183,623	133,121
Library - Net Pension Liability	1,014,404	472,853	28,827
Total - Net Pension Liability	5,698,899	2,656,476	161,948

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2015**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement (IMRF) – Continued

Changes in the Net Pension Liability eliminate

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2014	\$ 18,558,264	17,466,941	1,091,323
Changes for the Year:			
Service Cost	273,032	-	273,032
Interest on the Total Pension Liability	1,364,697	-	1,364,697
Difference Between Expected and Actual Experience of the Total Pension Liability	(87,038)	-	(87,038)
Changes of Assumptions	23,094	-	23,094
Contributions - Employer	-	262,285	(262,285)
Contributions - Employees	-	133,563	(133,563)
Net Investment Income	-	85,830	(85,830)
Benefit Payments, including Refunds of Employee Contributions	(997,647)	(997,647)	-
Other (Net Transfer)	-	(193)	193
Net Changes	576,138	(516,162)	1,092,300
Village - Balances at December 31, 2015	19,134,402	16,950,779	2,183,623
Library - Balances at December 31, 2015	4,143,459	3,670,606	472,853

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2015**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement (IMRF) – Continued

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

For the year ended December 31, 2015, the Village recognized pension expense of \$1,124,281, the Library recognized pension expense of \$242,616, and in total pension expense is \$1,367,738. At December 31, 2015, the Village reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 411,962	(57,147)	354,815
Change in Assumptions	222,881	-	222,881
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	1,103,839	-	1,103,839
Village - Total Deferred Amounts Related to IMRF	1,738,682	(57,147)	1,681,535
Library - Total Deferred Amounts Related to IMRF	376,503	(12,375)	364,128
Total - Total Deferred Amounts Related to IMRF	<u>2,115,185</u>	<u>(69,522)</u>	<u>2,045,663</u>

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

Fiscal Year	Village Net Deferred Outflows of Resources	Library Net Deferred Outflows of Resources	Total Net Deferred Outflows of Resources
2016	\$ 885,560	191,763	1,077,323
2017	267,814	57,994	325,808
2018	287,838	62,330	350,168
2019	240,323	52,041	292,364
2020	-	-	-
Thereafter	-	-	-
Total	<u>1,681,535</u>	<u>364,128</u>	<u>2,045,663</u>

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2015**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan

Plan Descriptions

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

Plan Membership. At December 31, 2015, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	24
Inactive Plan Members Entitled to but not yet Receiving Benefits	0
Active Plan Members	<u>29</u>
Total	<u><u>53</u></u>

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

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

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2015

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

Plan Descriptions – Continued

Benefits Provided – Continued. Covered employees hired on or after January 1, 2011 (Tier 2), attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officer salary for the pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3 percent compounded. The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., ½ percent for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police office retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent of ½ of the change in the Consumer Price Index for the preceding calendar year.

Contributions. Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the Village to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended December 31, 2015, the Village's contribution was 54.13% of covered payroll.

Concentrations. At year end, the Pension Plan has 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.

Investment	Amount
American Beacon Lg Cap Value	\$ 1,608,667
Fidelity Advisor New Insights	884,643
MFS International Value	825,566
Oppenheimer International Growth	823,240
TCW Select Equities Fund	881,666

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2015**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of December 31, 2015, using the following actuarial methods and assumptions:

Actuarial Valuation Date	12/31/2015
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.00%
Salary Increases	5.50%
Cost of Living Adjustments	3.00%
Inflation	2.50%

Mortality rates were based on the RP 2014 Mortality Table (BCHA) projected to 2016 using improvement scale MP-2015. The other non-economic actuarial assumptions used in the December 31, 2015 valuation were based on the results of an actuarial experience study conducted by the Illinois Department of Insurance dated September 26, 2012.

Discount Rate

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

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2015**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

Discount Rate Sensitivity

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

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Net Pension Liability	\$ 26,501,967	21,560,405	17,512,275

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2014	\$ 32,416,822	14,824,223	17,592,599
Changes for the Year:			
Service Cost	671,938	-	671,938
Interest on the Total Pension Liability	2,208,798	-	2,208,798
Difference Between Expected and Actual Experience of the Total Pension Liability	(264,745)	-	(264,745)
Changes of Assumptions	2,869,013	-	2,869,013
Contributions - Employer	-	1,413,762	(1,413,762)
Contributions - Employees	-	273,003	(273,003)
Net Investment Income	-	(136,110)	136,110
Benefit Payments, including Refunds of Employee Contributions	(1,725,125)	(1,725,125)	-
Other (Net Transfer)	-	(33,457)	33,457
Net Changes	3,759,879	(207,927)	3,967,806
Balances at December 31, 2015	36,176,701	14,616,296	21,560,405

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2015**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

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

For the year ended December 31, 2015, the Village recognized pension expense of \$2,243,617. At December 31, 2015, the Village reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ -	(223,741)	(223,741)
Change in Assumptions	2,424,659	-	2,424,659
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	937,034	-	937,034
Total Deferred Amounts Related to Police Pension	<u>3,361,693</u>	<u>(223,741)</u>	<u>3,137,952</u>

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

Fiscal Year	Net Deferred Outflows of Resources
2016	\$ 637,609
2017	637,609
2018	637,609
2019	637,607
2020	403,350
Thereafter	<u>184,168</u>
Total	<u>3,137,952</u>

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2015**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Firefighters’ Pension Plan

Plan Descriptions – Continued

Plan Administration. The Firefighters’ Pension Plan is a single-employer defined benefit pension plan that covers all sworn firefighter personnel. The defined benefits and employee and minimum employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/4-1) and may be amended only by the Illinois legislature. The Village accounts for the Fund as a pension trust fund. The Fund is governed by a five-member pension board. Two members of the Board are appointed by the Village President, one member is elected by pension beneficiaries and two members are elected by active fire employees.

Plan Membership. At December 31, 2015, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	22
Inactive Plan Members Entitled to but not yet Receiving Benefits	2
Active Plan Members	<u>23</u>
Total	<u><u>47</u></u>

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

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

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2015

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Firefighters' Pension Plan – Continued

Plan Descriptions – Continued

Benefits Provided – Continued. Covered employees hired on or after January 1, 2011 (Tier 2), attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the firefighter during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Firefighters' salary for the pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3 percent compounded. The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., ½ percent for each month under 55). The monthly benefit of a Tier 2 firefighter shall be increased annually at age 60 on the January 1st after the police office retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent of ½ of the change in the Consumer Price Index for the proceeding calendar year.

Contributions. Covered employees 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 and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the Village to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended December 31, 2015, the Village's contribution was 41.41% of covered payroll.

Significant Investments. At year end, the Pension Plan has 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:

Investment	Amount
LSV Value Equity Fund	\$ 798,798
Pioneer Equity Income	786,664
T Rowe Price Growth	1,659,176
Vanguard 500 Index	1,492,744

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2015

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Firefighters' Pension Plan – Continued

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of December 31, 2015, using the following actuarial methods and assumptions:

Actuarial Valuation Date	12/31/2015
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.00%
Salary Increases	5.50%
Cost of Living Adjustments	3.00%
Inflation	2.50%

Mortality rates were based on the RP 2014 Mortality Table (BCHA) projected to 2016 using improvement scale MP-2015. The other non-economic actuarial assumptions used in the December 31, 2015 valuation were based on the results of an actuarial experience study conducted by the Illinois Department of Insurance dated September 26, 2012.

Discount Rate

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

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2015**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Firefighters’ Pension Plan – Continued

Discount Rate Sensitivity

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

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Net Pension Liability	\$ 13,542,323	10,195,398	7,441,470

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2014	\$ 21,587,679	13,570,952	8,016,727
Changes for the Year:			
Service Cost	562,252	-	562,252
Interest on the Total Pension Liability	1,480,455	-	1,480,455
Difference Between Expected and Actual Experience of the Total Pension Liability	(444,979)	-	(444,979)
Changes of Assumptions	1,866,440	-	1,866,440
Contributions - Employer	-	864,043	(864,043)
Contributions - Employees	-	242,773	(242,773)
Net Investment Income	-	212,570	(212,570)
Benefit Payments, including Refunds of Employee Contributions	(876,632)	(876,632)	-
Other (Net Transfer)	-	(33,889)	33,889
Net Changes	2,587,536	408,865	2,178,671
Balances at December 31, 2015	24,175,215	13,979,817	10,195,398

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2015**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Firefighters’ Pension Plan – Continued

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

For the year ended December 31, 2015, the Village recognized pension expense of \$1,282,895. At December 31, 2015, the Village reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ -	(364,509)	(364,509)
Change in Assumptions	1,528,915	-	1,528,915
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	595,412	-	595,412
Total Deferred Amounts Related to Firefighters' Pension	<u>2,124,327</u>	<u>(364,509)</u>	<u>1,759,818</u>

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

Fiscal Year	Net Deferred Outflows of Resources
2016	\$ 405,909
2017	405,909
2018	405,909
2019	405,905
2020	136,186
Thereafter	<u>-</u>
Total	<u>1,759,818</u>

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2015**

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, 2015, retirees contributed \$192,336. Active employees do not contribute to the plan until retirement.

At December 31, 2015, membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	30
Active Employees	<u>89</u>
Total	<u>119</u>
Participating Employers	1

The Village does not currently have a funding policy.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2015

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, 2015, was calculated as follows:

Annual Required Contribution	\$ 312,788
Interest on the NOPEBO	16,720
Adjustment to the ARC	<u>(13,933)</u>
Annual NOPEBO Cost	315,575
Actual Contribution	<u>121,409</u>
Change in the NOPEBO	194,166
NOPEBO - Beginning of Year	<u>417,994</u>
NOPEBO - End of Year	<u><u>612,160</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
2013	\$ 95,893	\$ 91,118	95.02%	\$ 219,537
2014	302,221	103,764	34.33%	417,994
2015	315,575	121,409	38.47%	612,160

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2015

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, 2014, the date of the most recent actuarial valuation, was as follows:

Actuarial Accrued Liability (AAL)	\$ 3,862,175
Actuarial Value of Plan Assets	\$ -
Unfunded Actuarial Accrued Liability (UAAL)	\$ 3,862,175
Funded Ratio (Actuarial Value of Plan Assets/AAL)	0.00%
Covered Payroll (Active Plan Members)	\$ 6,918,443
UAAL as a Percentage of Covered Payroll	55.82%

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, 2014 actuarial valuation the entry age actuarial cost method was used. The actuarial assumptions included a 4.00% investment rate of return (including inflation of 4.00%) and an initial annual healthcare cost trend rate of 8.00%, with an ultimate rate of 5.50%. 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, 2015, 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
Other Post-Employment Benefit Plan

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

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

- Schedule of Investment Returns
Police Pension Fund
Firefighters' Pension Fund

- 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

Other Post-Employment Benefit Plan

**Required Supplementary Information
Schedule of Funding Progress and Employer Contributions
December 31, 2015**

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)
12/31/10	\$ 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
12/31/14	-	3,862,175	0.00%	3,862,175	6,918,443	55.82%
12/31/15	N/A	N/A	N/A	N/A	N/A	N/A

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contributions	Percent Contributed
12/31/10	\$ 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%
12/31/14	103,764	300,758	34.50%
12/31/15	121,409	312,788	38.82%

The Village is required to have an actuarial valuation performed triennially.

VILLAGE OF BROOKFIELD, ILLINOIS

Illinois Municipal Retirement Fund

**Required Supplementary Information
Schedule of Employer Contributions
December 31, 2015**

Fiscal Year		Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
2015	Village	\$ 262,285	\$ 262,285	\$ -	\$ 2,602,033	10.08%
	Library	56,796	56,796	-	563,457	10.08%
	Total	319,081	319,081	-	3,165,490	10.08%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	28 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	3.00%
Salary Increases	4.40% - 16.00%
Investment Rate of Return	7.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	RP-2000 Combined Healthy Mortality Table

Note: The information presented above is formatted to comply with the requirement of GASB Statement No. 67.

Note: This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

VILLAGE OF BROOKFIELD, ILLINOIS

Police Pension Fund

**Required Supplementary Information
Schedule of Employer Contributions
December 31, 2015**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
2014	\$ 1,233,623	\$ 1,247,056	\$ 13,433	\$ 2,499,877	49.88%
2015	1,541,307	1,413,762	(127,545)	2,611,849	54.13%

Notes to the Required Supplementary Information:

Actuarial Valuation Date	December 31, 2015
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	18 Years
Asset Valuation Method	Market Value
Inflation	2.50%
Salary Increases	5.50%
Investment Rate of Return	7.00%
Retirement Age	50-70
Mortality	RP 2014 Projected to 2016

Note: The information presented above is formatted to comply with the requirement of GASB Statement No. 67.

Note: This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

VILLAGE OF BROOKFIELD, ILLINOIS

Firefighters' Pension Fund

**Required Supplementary Information
Schedule of Employer Contributions
December 31, 2015**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
2014	\$ 769,407	\$ 777,356	\$ 7,949	\$ 2,094,676	37.11%
2015	869,170	864,042	(5,128)	2,086,761	41.41%

Notes to the Required Supplementary Information:

Actuarial Valuation Date	December 31, 2015
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	18 Years
Asset Valuation Method	Market Value
Inflation	2.50%
Salary Increases	5.50%
Investment Rate of Return	7.00%
Retirement Age	50-70
Mortality	RP 2014 Projected to 2016

Note: The information presented above is formatted to comply with the requirement of GASB Statement No. 67.

Note: This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

VILLAGE OF BROOKFIELD, ILLINOIS

Illinois Municipal Retirement Fund

**Required Supplementary Information
Schedule of Changes in the Employer's Net Pension Liability
December 31, 2015**

	2015		
	Village	Library	Total
Total Pension Liability			
Service Cost	\$ 273,032	59,124	332,156
Interest	1,364,697	295,518	1,660,215
Changes in Benefit Terms	-	-	-
Differences Between Expected and Actual Experience	(87,038)	(18,848)	(105,886)
Change of Assumptions	23,094	5,001	28,095
Benefit Payments, Including			
Refunds of Member Contributions	(997,647)	(216,036)	(1,213,683)
Net Change in Total Pension Liability	576,138	124,759	700,897
Total Pension Liability - Beginning	18,558,264	4,018,700	22,576,964
Total Pension Liability - Ending	19,134,402	4,143,459	23,277,861
Plan Fiduciary Net Position			
Contributions - Employer	\$ 262,285	56,796	319,081
Contributions - Members	133,563	28,923	162,486
Net Investment Income	85,830	18,586	104,416
Benefit Payments, Including			
Refunds of Member Contributions	(997,647)	(216,036)	(1,213,683)
Administrative Expense	(193)	(42)	(235)
Net Change in Plan Fiduciary Net Position	(516,162)	(111,773)	(627,935)
Plan Net Position - Beginning	17,466,941	3,782,379	21,249,320
Plan Net Position - Ending	16,950,779	3,670,606	20,621,385
Employer's Net Pension Liability	\$ 2,183,623	472,853	2,656,476
Plan Fiduciary Net Position as a			
Percentage of the Total Pension Liability	88.59%	88.59%	88.59%
Covered-Employee Payroll	\$ 2,602,033	563,457	3,165,490
Employer's Net Pension Liability as a			
Percentage of Covered-Employee Payroll	83.92%	83.92%	83.92%

Note: This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

VILLAGE OF BROOKFIELD, ILLINOIS

Police Pension Fund

**Required Supplementary Information
Schedule of Changes in the Employer's Net Pension Liability
December 31, 2015**

	2014	2015
Total Pension Liability		
Service Cost	\$ 604,069	671,938
Interest	1,972,743	2,208,798
Differences Between Expected and Actual Experience	442,616	(264,745)
Change of Assumptions	2,144,751	2,869,013
Benefit Payments, Including Refunds of Member Contributions	(1,858,808)	(1,725,125)
Net Change in Total Pension Liability	3,305,371	3,759,879
Total Pension Liability - Beginning	29,111,451	32,416,822
Total Pension Liability - Ending	<u>32,416,822</u>	<u>36,176,701</u>
Plan Fiduciary Net Position		
Contributions - Employer	\$ 1,247,056	1,413,762
Contributions - Members	254,046	273,003
Net Investment Income	666,722	(136,110)
Benefit Payments, Including Refunds of Member Contributions	(1,858,808)	(1,725,125)
Administrative Expense	(19,047)	(33,457)
Net Change in Plan Fiduciary Net Position	289,969	(207,927)
Plan Net Position - Beginning	14,534,254	14,824,223
Plan Net Position - Ending	<u>14,824,223</u>	<u>14,616,296</u>
Employer's Net Pension Liability	<u>\$ 17,592,599</u>	<u>21,560,405</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	45.73%	40.40%
Covered-Employee Payroll	\$ 2,499,877	2,611,849
Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll	703.74%	825.48%

Note: This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

VILLAGE OF BROOKFIELD, ILLINOIS

Firefighters' Pension Fund

**Required Supplementary Information
Schedule of Changes in the Employer's Net Pension Liability
December 31, 2015**

	2014	2015
Total Pension Liability		
Service Cost	\$ 551,384	562,252
Interest	1,328,409	1,480,455
Differences Between Expected and Actual Experience	368,693	(444,979)
Change of Assumptions	790,552	1,866,440
Benefit Payments, Including Refunds of Member Contributions	(857,274)	(876,632)
Net Change in Total Pension Liability	2,181,764	2,587,536
Total Pension Liability - Beginning	19,405,915	21,587,679
Total Pension Liability - Ending	<u>21,587,679</u>	<u>24,175,215</u>
Plan Fiduciary Net Position		
Contributions - Employer	\$ 777,356	864,043
Contributions - Members	203,195	242,773
Net Investment Income	807,300	212,570
Benefit Payments, Including Refunds of Member Contributions	(857,274)	(876,632)
Administrative Expense	(35,942)	(33,889)
Net Change in Plan Fiduciary Net Position	894,635	408,865
Plan Net Position - Beginning	12,676,317	13,570,952
Plan Net Position - Ending	<u>13,570,952</u>	<u>13,979,817</u>
Employer's Net Pension Liability	<u>\$ 8,016,727</u>	<u>10,195,398</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	62.86%	57.83%
Covered-Employee Payroll	\$ 2,094,676	2,086,761
Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll	382.72%	488.58%

Note: This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

VILLAGE OF BROOKFIELD, ILLINOIS

Police Pension Fund

**Required Supplementary Information
Schedule of Investment Returns
December 31, 2015**

Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2014	4.60%
2015	(0.88%)

Note: This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

VILLAGE OF BROOKFIELD, ILLINOIS

Firefighters' Pension Fund

Required Supplementary Information

Schedule of Investment Returns

December 31, 2015

Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2014	7.15%
2015	1.32%

Note: This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

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, 2015**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 9,397,781	9,397,781	8,481,874
Licenses and Permits	1,247,355	1,247,355	1,201,087
Intergovernmental	4,988,493	4,988,493	4,996,220
Charges for Services	647,290	647,290	729,682
Fines and Forfeitures	430,100	430,100	453,970
Interest Income	2,290	2,290	3,760
Miscellaneous	102,400	102,400	328,242
Total Revenues	<u>16,815,709</u>	<u>16,815,709</u>	<u>16,194,835</u>
Expenditures			
Current			
General Government	4,031,135	4,076,635	3,953,485
Public Safety	10,200,278	10,220,278	10,203,914
Highways and Streets	721,900	721,900	667,126
Culture and Recreation	401,777	401,777	320,365
Capital Outlay	303,000	529,085	537,598
Total Expenditures	<u>15,658,090</u>	<u>15,949,675</u>	<u>15,682,488</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,157,619</u>	<u>866,034</u>	<u>512,347</u>
Other Financing Sources (Uses)			
Disposal of Capital Assets	10,000	10,000	1,700
Transfers In	500,000	500,000	500,000
Transfers Out	(1,645,000)	(1,645,000)	(925,384)
	<u>(1,135,000)</u>	<u>(1,135,000)</u>	<u>(423,684)</u>
Net Change in Fund Balance	<u>22,619</u>	<u>(268,966)</u>	88,663
Fund Balance - Beginning			<u>2,876,439</u>
Fund Balance - Ending			<u>2,965,102</u>

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Budgetary Comparison Schedules – Major Governmental Funds
- 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
- Schedule of Changes in Assets and Liabilities – Agency Fund

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

GENERAL FUND

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

SPECIAL REVENUE FUNDS

The Special Revenue Funds are 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.

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.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

CAPITAL PROJECTS FUND

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.

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 FUNDS

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, 2015**

	Budget		Actual
	Original	Final	
Taxes			
Property Tax - Corporate Levies	\$ 8,517,781	8,517,781	7,748,122
Property Tax - Twp Road and Bridge	35,000	35,000	32,824
Utility Tax - Electric	495,000	495,000	461,040
Utility Tax - Natural Gas	350,000	350,000	239,888
	<u>9,397,781</u>	<u>9,397,781</u>	<u>8,481,874</u>
Licenses and Permits			
License - Contractors and Related Trades	40,000	40,000	37,370
License - Domestic Animals	750	750	558
License - Solicitors	-	-	1,150
License - Video Gaming Machine	1,600	1,600	1,555
License - Other Businesses	31,000	31,000	31,854
License - Alcoholic Liquor Class 1	7,200	7,200	5,450
License - Alcoholic Liquor Class 2	21,000	21,000	21,800
License - Alcoholic Liquor Class 3	8,000	8,000	8,838
License - Alcoholic Liquor Class 4	1,600	1,600	1,050
License - Alcoholic Liquor Class 5	3,800	3,800	1,850
License - Alcoholic Liquor Class 6	2,400	2,400	1,850
License - Alcoholic Liquor Class 7 and 7A	4,000	4,000	4,000
License - Alcoholic Liquor Class 8 and 9	3,600	3,600	1,600
License - Alcoholic Liquor Class B	-	-	3,000
License - Alcoholic Liquor Class S	3,000	3,000	2,490
License - Class 12 BYOB	500	500	550
License - Passenger Car	475,000	475,000	476,828
Permit - Building	250,000	250,000	218,580
Permit - Other Building	400	400	50
Permit - Commuter Parking	55,000	55,000	54,179
Permit - Dumpster	12,000	12,000	14,450
Permit - Garage and Estate Sales	600	600	669
Permit - Picnic	7,000	7,000	5,770
Permit - RB Parking	13,905	13,905	13,905
Franchise Fee - Cable TV	305,000	305,000	291,691
	<u>1,247,355</u>	<u>1,247,355</u>	<u>1,201,087</u>

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

**Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015**

	Budget		Actual
	Original	Final	
Intergovernmental			
Income Tax	\$ 1,973,000	1,973,000	2,044,507
Local Use Tax	345,000	345,000	422,107
Sales Tax	1,467,000	1,467,000	1,322,265
Personal Property Replacement Tax	70,000	70,000	75,655
Telecommunications Tax	500,000	500,000	496,535
Water Utility Tax	253,793	253,793	236,926
E-911 Local Telephone Surcharge	210,000	210,000	195,028
Other State Shared Taxes	2,500	2,500	-
Video Gaming Tax	150,000	150,000	156,792
Amusement Tax	2,200	2,200	-
Federal Grants	-	-	17,374
State Grants	-	-	9,031
Township Grants	15,000	15,000	20,000
	<u>4,988,493</u>	<u>4,988,493</u>	<u>4,996,220</u>
Charges for Services			
Ambulance and EMS Fee	400,000	400,000	473,831
Animal Impound Fee	25	25	-
Building/Zoning Code Book Sales	65	65	-
Daily Parking Fees	24,000	24,000	30,577
Filing and Variation Fees	1,500	1,500	3,475
Inspection Fee	80,000	80,000	76,423
Police / Fire Program Registration Fee	1,000	1,000	3,495
Police / Fire Report Fee	1,250	1,250	1,382
Police Special Detail Fee	1,200	1,200	445
Program Fees - Tots Prep 3's Rec House	6,000	6,000	6,790
Program Fees - Tots Prep 3's Water Twr	6,500	6,500	5,280
Program Fees - Tots Prep 4's Rec House	12,000	12,000	12,782
Program Fees - Tots Prep 4's Water Twr	9,500	9,500	12,540
Program Fees - Youth Art	2,000	2,000	2,412
Program Fees - Tower Tots 3's and 4's	1,300	1,300	990
Program Fees - Tower Tots 5's and 6's	1,300	1,300	1,914
Program Fees - Kamp Kiwanis 7-9's	30,000	30,000	34,839
Program Fees - Men's Basketball	1,500	1,500	1,819
Program Fees - Volleyball	2,500	2,500	2,520

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual - Continued For the Fiscal Year Ended December 31, 2015

	Budget		Actual
	Original	Final	
Charges for Services - Continued			
Program Fees - La Grange Park	\$ 15,000	15,000	12,922
Program Fees - North Riverside	1,500	1,500	-
Program Fees - Contract	25,200	25,200	22,212
Event Sponsorship Sales	7,000	7,000	14,650
Program Fees - Other Recreation	16,950	16,950	8,384
	<u>647,290</u>	<u>647,290</u>	<u>729,682</u>
Fines and Forfeitures			
NSF Check Charge	100	100	305
Circuit Court Fines	45,000	45,000	39,040
Parking Ticket Fines	270,000	270,000	301,966
Police Forfeiture Income	15,000	15,000	20,701
Administrative Tow Fees	75,000	75,000	50,835
Building Code Violation Fines	25,000	25,000	41,123
	<u>430,100</u>	<u>430,100</u>	<u>453,970</u>
Interest			
Investment Income	<u>2,290</u>	<u>2,290</u>	<u>3,760</u>
Miscellaneous			
Antenna Site Lease	39,400	39,400	41,159
Expense Reimbursement	10,000	10,000	34,817
Insurance Reimbursement	-	-	82,332
State Reimbursement	40,000	40,000	9,842
Workers Compensation Reimbursement	-	-	74,694
Gas Tax Reimbursement	3,000	3,000	3,354
Donations	-	-	3,925
Other	10,000	10,000	78,119
	<u>102,400</u>	<u>102,400</u>	<u>328,242</u>
Total Revenues	<u>16,815,709</u>	<u>16,815,709</u>	<u>16,194,835</u>

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2015**

	Budget		Actual
	Original	Final	
General Government			
President and Village Board	\$ 70,658	70,658	66,601
Conservation Commission	900	900	1,100
Fire and Police Commission	8,650	8,650	12,353
Plan Commission	2,400	2,400	-
Recreation Board	650	650	-
Special Events Committee	6,410	6,410	4,164
Zoning Board of Appeals	250	250	-
Village Manager/General Admin. Services	772,189	772,189	688,993
Legal Services	230,000	270,000	267,471
Finance Department	694,069	699,569	676,244
Information Services Department	366,000	366,000	473,472
Public Works Administrative	1,521,709	1,521,709	1,491,681
Building Maintenance	59,000	59,000	53,156
Commuter Rail Station Maintenance	7,200	7,200	2,723
Vehicle Maintenance	291,050	291,050	215,527
	<u>4,031,135</u>	<u>4,076,635</u>	<u>3,953,485</u>
Public Safety			
Building and Code Enforcement	549,788	569,788	568,662
Police Forfeiture Program	5,000	5,000	430
E-911 Program	203,952	203,952	209,469
Police Department	5,546,106	5,546,106	5,561,213
Fire Department	3,895,432	3,895,432	3,864,140
	<u>10,200,278</u>	<u>10,220,278</u>	<u>10,203,914</u>
Highways and Streets			
Forestry	296,200	296,200	239,201
Street Maintenance	425,700	425,700	427,925
	<u>721,900</u>	<u>721,900</u>	<u>667,126</u>

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015**

	Budget		Actual
	Original	Final	
Culture and Recreation			
Park Maintenance	\$ 20,700	20,700	10,249
Parks and Recreation - Administrative	301,677	301,677	241,204
Youth Recreation Programs	1,700	1,700	1,598
Summer Camp Program	9,200	9,200	10,307
Adult/Teen Sports and Fitness Program	-	-	49
Co-Operative Recreation Programs	20,000	20,000	11,715
Contract Recreation Programs	28,000	28,000	21,367
Community Events	9,600	9,600	14,531
Fourth of July Event	10,900	10,900	9,345
	<u>401,777</u>	<u>401,777</u>	<u>320,365</u>
Capital Outlay	<u>303,000</u>	<u>529,085</u>	<u>537,598</u>
Total Expenditures	<u>15,658,090</u>	<u>15,949,675</u>	<u>15,682,488</u>

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2015**

	Budget		Actual
	Original	Final	
General Government			
President and Village Board			
Personal Services			
Salary - Elected and Appointed Officials	\$ 44,480	44,480	43,200
Employer FICA/Medicare	3,401	3,401	3,305
Employer IMRF	877	877	877
Contractual Services			
Advertising and Legal Publications	200	200	84
Intergovernmental Fees and Dues	15,000	15,000	15,498
Printing and Copying Services	3,000	3,000	2,225
Professional Associations	1,000	1,000	-
Commodities			
Postage	400	400	-
Stationery	100	100	-
Other Materials and Supplies	500	500	47
Travel			
Conference and Meeting Registration	1,200	1,200	1,325
Meals	500	500	-
Contingency			
Contingencies	-	-	40
	<u>70,658</u>	<u>70,658</u>	<u>66,601</u>
Conservation Commission			
Contractual Services			
Advertising and Legal Publishing	-	-	340
Purchased Program Services	400	400	450
Commodities			
Landscaping and Planting Supplies	-	-	125
Program Supplies	500	500	185
	<u>900</u>	<u>900</u>	<u>1,100</u>
Fire and Police Commission			
Contractual Services			
Other Professional Services	6,500	6,500	10,417
Advertising and Legal Publishing	600	600	-
Professional Associations	900	900	375

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015**

	Budget		Actual
	Original	Final	
General Government - Continued			
Fire and Police Commission - Continued			
Commodities			
Concessions and Food	\$ 250	250	1,561
Other Materials and Supplies	400	400	-
	<u>8,650</u>	<u>8,650</u>	<u>12,353</u>
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	200	200	-
	<u>2,400</u>	<u>2,400</u>	<u>-</u>
Recreation Board			
Commodities			
Program Supplies	100	100	-
Miscellaneous Supplies	100	100	-
Travel			
Conference and Meeting Registration	450	450	-
	<u>650</u>	<u>650</u>	<u>-</u>
Beautification Commission			
Contractual Services			
Advertising and Legal Publishing	400	400	-
Forestry and Landscaping Services	500	500	-
Printing and Copying Services	350	350	70
Commodities			
Concessions and Food	300	300	162
Landscaping and Planting Supplies	1,000	1,000	-
Office Supplies	60	60	-
Program Supplies	3,800	3,800	3,932
	<u>6,410</u>	<u>6,410</u>	<u>4,164</u>

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015**

	Budget		Actual
	Original	Final	
General Government - Continued			
Zoning Board of Appeals			
Contractual Services			
Advertising and Legal Publishing	\$ 250	250	-
Village Manager/General Administrative Services			
Personal Services			
Wages - Full Time Salaried	302,772	302,772	241,518
Wages - Full Time Hourly	6,000	6,000	(931)
Employer FICA/Medicare	20,365	20,365	16,500
Employer IMRF	50,969	50,969	30,510
Insurance - Group Life and AD&D	1,700	1,700	505
Insurance - Group Medical	54,599	54,599	18,307
Insurance - Group Dental	3,500	3,500	3,375
Insurance - Unemployment Comp	1,600	1,600	578
Tuition Reimbursement	12,000	12,000	-
Contractual Services			
Medical	2,000	2,000	2,424
Other Professional Services	5,000	5,000	15,696
R & M - Police Equipment	-	-	(181)
R & M - Office Equipment	13,000	13,000	14,435
Advertising and Legal Publishing	2,000	2,000	546
Intergovernmental Fees and Dues	15,000	15,000	16,138
Ordinance Codification	5,000	5,000	9,569
Printing and Copying Services	4,000	4,000	9,267
Professional Associations	3,500	3,500	3,072
Purchased Program Services	2,000	2,000	18,658
Training	500	500	815
Other Contractual	-	-	1,338

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015**

	Budget		Actual
	Original	Final	
General Government - Continued			
Village Manager/General Administrative Services - Continued			
Commodities			
Books and Publications	\$ -	-	213
Concessions and Food	500	500	4,161
Copier Supplies	-	-	2,793
Office Supplies	8,500	8,500	8,038
Postage	12,600	12,600	20,840
Program Supplies	700	700	2,357
Stationery	800	800	2,201
Other Materials and Supplies	-	-	96
Travel			
Conference and Meeting Registration	2,000	2,000	585
Local Mileage, Parking and Tolls	-	-	19
Lodging	1,200	1,200	520
Meals	3,000	3,000	-
Contingency			
Contingencies	237,384	237,384	245,031
	<u>772,189</u>	<u>772,189</u>	<u>688,993</u>
Legal Services			
Contractual Services			
Legal - Prosecution and Adjudication	40,000	40,000	36,046
Legal - Litigation	40,000	40,000	41,312
Legal - Review	150,000	190,000	190,113
	<u>230,000</u>	<u>270,000</u>	<u>267,471</u>
Finance Department			
Personal Services			
Wages - Full Time Salaried	112,000	112,000	122,532
Wages - Full Time Hourly	18,540	18,540	14,118
Wages - Part Time Hourly	2,000	2,000	-
Wages - Seasonal Hourly	-	-	5,306
Wages - Overtime 1.5X	1,000	1,000	1,730

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015**

	Budget		Actual
	Original	Final	
General Government - Continued			
Finance Department - Continued			
Personal Services - Continued			
Employer FICA/Medicare	\$ 11,089	11,089	10,380
Employer IMRF	28,626	28,626	24,657
Insurance - Group Life and AD&D	90	90	148
Insurance - Group Medical	23,764	23,764	16,337
Insurance - Group Dental	1,560	1,560	1,921
Insurance - Unemployment Comp	-	-	272
Other Benefits	-	-	(432)
Contractual Services			
Audit	29,250	29,250	29,250
Consulting	10,000	15,500	12,845
Engineering	-	-	1,479
Medical	-	-	137
Other Professional Services	-	-	1,125
Advertising and Legal Publishing	1,500	1,500	1,338
Bank Charges	40,000	40,000	40,401
Liability Insurance	405,000	405,000	385,440
Printing and Copying Services	200	200	253
Professional Associations	1,500	1,500	1,050
Purchased Program Services	200	200	30
Training	300	300	318
Other Contractual	500	500	435
Commodities			
Books and Publications	100	100	69
Office Supplies	2,000	2,000	2,959
Postage	100	100	84
Program Supplies	-	-	4
Other Materials and Supplies	100	100	231
Travel			
Conference and Meeting Registration	3,000	3,000	855
Local Mileage, Parking and Tolls	150	150	218
Lodging	900	900	524
Meals	50	50	33
Purchased Transportation	550	550	197
	<u>694,069</u>	<u>699,569</u>	<u>676,244</u>

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015**

	Budget		Actual
	Original	Final	
General Government - Continued			
Information Services Department			
Contractual Services			
Consulting	\$ -	-	34,194
Data Processing	65,000	65,000	14,919
Other Professional Services	-	-	27,857
ISP's and Data Services	30,000	30,000	15,730
Purchased Program Services	20,000	20,000	41,439
Telephone - Local, LD, Wireless, Pager	250,000	250,000	339,333
Training	500	500	-
Commodities			
Computer Supplies	500	500	-
	<u>366,000</u>	<u>366,000</u>	<u>473,472</u>
Public Works Administrative			
Personal Services			
Wages - Full Time Salaried	97,368	97,368	94,044
Wages - Full Time Hourly	849,709	849,709	828,141
Wages - Seasonal Hourly	19,980	19,980	18,506
Wages - Overtime 1.5X	82,515	82,515	94,099
Employer FICA/Medicare	81,870	81,870	81,270
Employer IMRF	148,431	148,431	137,605
Insurance - Group Life and AD&D	1,573	1,573	1,373
Insurance - Group Medical	176,824	176,824	163,238
Insurance - Group Dental	12,269	12,269	12,277
Insurance - Unemployment Comp	5,000	5,000	2,086
Contractual Services			
Engineering	-	-	255
Medical	1,500	1,500	969
Other Professional Services	300	300	92
R & M - Communications Equipment	500	500	100
R & M - Office Equipment	4,000	4,000	3,325
R & M - Other Equipment	-	-	380
Advertising and Legal Publishing	500	500	854
Contract Labor	-	-	775
Janitorial	14,000	14,000	13,946
Laundry Services	8,100	8,100	10,849

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015**

	Budget		Actual
	Original	Final	
General Government - Continued			
Public Works Administrative - Continued			
Contractual Services - Continued			
Printing and Copying Services	\$ 500	500	916
Professional Associations	500	500	529
Training	600	600	1,637
Utilities Location Services	350	350	-
Other Contractual	2,000	2,000	-
Commodities			
Computer Supplies	300	300	-
Copier Supplies	300	300	-
Office Supplies	400	400	1,083
Postage	100	100	122
Program Supplies	8,200	8,200	15,061
Protective Clothing and Equipment	3,000	3,000	7,572
Service and Repair Parts	-	-	134
Travel			
Conference and Meeting Registration	700	700	-
Local Mileage, Parking and Tolls	70	70	155
Meals	250	250	288
	<u>1,521,709</u>	<u>1,521,709</u>	<u>1,491,681</u>
Building Maintenance			
Contractual Services			
Other Professional Services	-	-	3,338
R & M - Buildings	50,000	50,000	46,367
R & M - Other Equipment	1,000	1,000	49
Forestry and Landscaping Services	1,000	1,000	-
Commodities			
Program Supplies	1,000	1,000	-
Utilities - Village Buildings	6,000	6,000	3,402
	<u>59,000</u>	<u>59,000</u>	<u>53,156</u>

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015**

	Budget		Actual
	Original	Final	
General Government - Continued			
Commuter Rail Station Maintenance			
Contractual Services			
R & M - Buildings	\$ 5,000	5,000	-
Other Contractual	2,200	2,200	2,723
	<u>7,200</u>	<u>7,200</u>	<u>2,723</u>
Vehicle Maintenance			
Contractual Services			
R & M - Communications Equipment	500	500	-
R & M - Public Works Equipment	7,000	7,000	1,111
R & M - Vehicles	3,000	3,000	1,703
R & M - Other Equipment	2,000	2,000	4,185
Contract Labor	20,000	20,000	41,881
Purchased Program Services	3,700	3,700	4,416
Training	800	800	1,820
Books and Publications	200	200	-
Fuel	150,000	150,000	67,718
Lubricants and Fluids	5,000	5,000	5,251
Program Supplies	3,000	3,000	2,224
Protective Clothing and Equipment	3,000	3,000	639
Service and Repair Parts	90,000	90,000	81,113
Small Tools	2,500	2,500	3,466
Uniforms	300	300	-
Travel			
Local Mileage, Parking and Tolls	50	50	-
	<u>291,050</u>	<u>291,050</u>	<u>215,527</u>
 Total General Government	 <u>4,031,135</u>	 <u>4,076,635</u>	 <u>3,953,485</u>

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015**

	Budget		Actual
	Original	Final	
Public Safety			
Community and Economic Development			
Personal Services			
Wages - Full Time Salaried	\$ 185,530	185,530	114,247
Wages - Full Time Hourly	161,198	161,198	138,109
Wages - Part Time Hourly	35,000	35,000	38,614
Wages - Seasonal Hourly	-	-	9,518
Wages - Overtime 1.5X	10,000	10,000	14,837
Employer FICA/Medicare	30,541	30,541	23,570
Employer IMRF	36,714	36,714	27,113
Insurance - Group Life and AD&D	780	780	541
Insurance - Group Medical	21,468	21,468	30,473
Insurance - Group Dental	2,107	2,107	1,650
Insurance - Unemployment Comp	2,000	2,000	937
Contractual Services			
Engineering	-	-	5,789
Medical	200	200	87
Other Professional Services	35,000	35,000	124,183
Advertising and Legal Publication	800	800	1,442
Printing and Copying Services	500	500	2,896
Professional Associations	2,000	2,000	2,058
Purchased Program Services	20,000	40,000	15,182
Training	1,500	1,500	605
Other Contractual	-	-	10,760
Commodities			
Books and Publications	200	200	51
Office Supplies	1,000	1,000	1,542
Postage	-	-	55
Program Supplies	-	-	190
Stationery	-	-	236
Training Supplies	-	-	368
Travel			
Conference and Meeting Registration	2,000	2,000	2,425
Local Mileage, Parking and Tolls	-	-	173
Lodging	500	500	367
Meals	250	250	436
Purchased Transportation	500	500	208
	<u>549,788</u>	<u>569,788</u>	<u>568,662</u>

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015**

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police Forfeiture Program			
Contractual Services			
Purchased Program Services	\$ 5,000	5,000	430
E-911 Program			
Personal Services			
Wages - Full Time Hourly	138,982	138,982	152,385
Employer FICA/Medicare	11,413	11,413	11,209
Employer IMRF	17,202	17,202	21,865
Insurance - Group Life and AD&D	182	182	163
Insurance - Group Medical	33,293	33,293	22,432
Insurance - Group Dental	1,880	1,880	1,159
Insurance - Unemployment Comp	1,000	1,000	256
	<u>203,952</u>	<u>203,952</u>	<u>209,469</u>
Police Department			
Personal Services			
Wages - Full Time Salaried	444,799	444,799	459,040
Wages - Full Time Hourly	2,434,939	2,434,939	2,471,878
Wages - Part Time Hourly	165,000	165,000	175,900
Wages - Overtime 1.5X	283,000	283,000	238,359
Tuition Reimbursement	50,000	50,000	12,394
Pension - Regular	1,257,036	1,257,036	1,413,761
Other Compensation	13,000	13,000	3,806
Employer FICA/Medicare	68,752	68,752	69,787
Employer Police/Fire Pension	19,577	19,577	10,401
Insurance - Group Life and AD&D	2,600	2,600	2,110
Insurance - Group Medical	542,875	542,875	507,009
Insurance - Group Dental	47,678	47,678	33,058
Insurance - Supplemental Vision	3,100	3,100	2,504

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015**

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police Department - Continued			
Personal Services - Continued			
Insurance - Unemployment Comp	\$ 15,000	15,000	4,299
Contractual Services			
Medical	2,000	2,000	1,662
Other Professional Services	4,000	4,000	4,172
R & M - Communications Equipment	35,000	35,000	41,882
R & M - Data Processing Equipment	16,750	16,750	-
R & M - Police Equipment	5,000	5,000	1,632
R & M - Office Equipment	10,000	10,000	7,576
R & M - Vehicles	20,000	20,000	10,956
R & M - Other Equipment	1,000	1,000	-
Intergovernmental Fees and Dues	20,000	20,000	8,752
Laundry Services	750	750	646
Printing and Copying Services	5,000	5,000	3,431
Professional Associations	1,000	1,000	1,226
Purchased Program Services	25,000	25,000	36,626
Training	10,000	10,000	6,669
Commodities			
Ammunition and Range Supplies	7,000	7,000	3,354
Awards	500	500	-
Books and Publications	1,500	1,500	1,496
Concessions and Food	1,500	1,500	1,045
Fuel	800	800	465
Office Supplies	3,500	3,500	2,801
Police Supplies	2,500	2,500	3,694
Postage	100	100	-
Program Supplies	500	500	3,046
Training Supplies	-	-	160
Uniforms	18,000	18,000	11,432
Other Materials and Supplies	200	200	89

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015**

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police Department - Continued			
Travel			
Conference and Meeting Registration	\$ 1,700	1,700	1,595
Local Mileage, Parking and Tolls	250	250	281
Lodging	2,500	2,500	2,234
Meals	1,200	1,200	805
Purchased Transportation	1,500	1,500	1,480
Contingency			
Contingencies	-	-	(2,300)
	<u>5,546,106</u>	<u>5,546,106</u>	<u>5,561,213</u>
Fire Department			
Personal Services			
Wages - Full Time Salaried	112,134	112,134	110,303
Wages - Full Time Hourly	2,085,915	2,085,915	2,064,298
Wages - Overtime 1.5X	275,000	275,000	266,604
Tuition Reimbursement	20,000	20,000	5,112
Pension - Regular	804,376	804,376	864,042
Employer FICA/Medicare	37,652	37,652	34,705
Insurance - Group Life and AD&D	1,935	1,935	1,727
Personal Services - Continued			
Insurance - Group Medical	362,130	362,130	379,662
Insurance - Group Dental	29,240	29,240	22,738
Insurance - Unemployment Comp	8,000	8,000	2,207
Other Benefits	23,750	23,750	14,282
Contractual Services			
Medical	10,000	10,000	2,610
R & M - Buildings	15,000	15,000	6,061
R & M - Communications Equipment	5,000	5,000	4,318
R & M - Fire and EMS Equipment	8,000	8,000	7,905
R & M - Office Equipment	5,500	5,500	5,037
R & M - Vehicles	500	500	219
R & M - Other Equipment	5,000	5,000	4,309

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015**

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Fire Department - Continued			
Contractual Services - Continued			
Billing and Collection Service	\$ 9,000	9,000	9,721
Intergovernmental Fees and Dues	10,000	10,000	8,269
Janitorial	5,000	5,000	5,294
Printing and Copying Services	200	200	-
Professional Associations	500	500	655
Purchased Program Services	10,000	10,000	-
Training	500	500	272
Commodities			
Books and Publications	500	500	51
Computer Supplies	1,000	1,000	795
Concessions and Food	1,000	1,000	61
Copier Supplies	200	200	-
EMS Supplies	12,000	12,000	12,232
Firefighting Supplies	3,000	3,000	4,049
Office Supplies	1,000	1,000	1,142
Postage	100	100	40
Program Supplies	5,000	5,000	4,662
Service and Repair Parts	500	500	75
Small Tools	500	500	337
Training Supplies	1,000	1,000	20
Uniforms	20,000	20,000	19,525
Other Materials and Supplies	300	300	-
Travel			
Conference and Meeting Registration	1,500	1,500	140
Local Mileage, Parking and Tolls	500	500	69
Lodging	2,000	2,000	501
Meals	1,000	1,000	82
Purchased Transportation	-	-	9
	<u>3,895,432</u>	<u>3,895,432</u>	<u>3,864,140</u>
 Total Public Safety	 <u>10,200,278</u>	 <u>10,220,278</u>	 <u>10,203,914</u>

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015**

	Budget		Actual
	Original	Final	
Highways and Streets			
Forestry			
Contractual Services			
Forestry and Landscaping Services	\$ 230,000	230,000	117,075
Laundry Services	-	-	237
Purchased Program Services	6,000	6,000	3,492
Training	700	700	1,361
Commodities			
Landscaping Supplies	55,000	55,000	112,544
Program Supplies	3,000	3,000	1,587
Protective Clothing and Equipment	200	200	529
Service and Repair Parts	300	300	778
Small Tools	1,000	1,000	1,598
	<u>296,200</u>	<u>296,200</u>	<u>239,201</u>
Street Maintenance			
Contractual Services			
R & M - Streets and Alleys	6,000	6,000	5,619
R & M - Other Equipment	500	500	-
Equipment Rental	500	500	-
Purchased Program Services	20,000	20,000	19,435
Street Light and Traffic Signals	60,000	60,000	68,709
Training	1,200	1,200	-
Commodities			
Landscaping Supplies	7,250	7,250	-
Postage	7,200	7,200	-
Program Supplies	500	500	416
Service and Repair Parts	-	-	245
Small Tools	500	500	465
Street Materials - Aggregate	9,000	9,000	11,146
Street Materials - Bituminum	12,000	12,000	10,278

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015**

	Budget		Actual
	Original	Final	
Highways and Streets - Continued			
Street Maintenance -Continued			
Commodities - Continued			
Street Materials - Salt and Sand	\$ 115,000	115,000	95,132
Street Materials - Signs and Barricades	15,000	15,000	25,908
Street Materials - Other	1,000	1,000	139
Utilities - Public Way	170,000	170,000	190,433
Travel			
Local Mileage, Parking and Tolls	50	50	-
	<u>425,700</u>	<u>425,700</u>	<u>427,925</u>
Total Highways and Streets	<u>721,900</u>	<u>721,900</u>	<u>667,126</u>
Culture and Recreation			
Parks Maintenance			
Contractual Services			
R & M - Buildings	2,500	2,500	257
R & M - Recreation Equipment	4,500	4,500	1,716
Equipment Rental	2,000	2,000	-
Forestry and Landscaping Services	-	-	3,000
Janitorial	7,000	7,000	3,677
Purchased Program Services	1,000	1,000	-
Commodities			
Program Supplies	3,000	3,000	1,405
Service and Repair Parts	300	300	194
Small Tools	400	400	-
	<u>20,700</u>	<u>20,700</u>	<u>10,249</u>
Parks and Recreation - Administrative			
Personal Services			
Wages - Full Time Hourly	65,977	65,977	68,886
Wages - Seasonal Hourly	92,060	92,060	60,675
Employer FICA/Medicare	12,090	12,090	9,577
Employer IMRF	12,724	12,724	9,156
Insurance - Group Life and AD&D	70	70	68
Insurance - Group Medical	14,646	14,646	13,831
Insurance - Group Dental	1,110	1,110	881
Insurance - Unemployment Comp	1,500	1,500	514

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015**

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Parks and Recreation - Administrative - Continued			
Contractual Services			
Medical	\$ 500	500	622
Other Professional Services	300	300	186
R & M - Office Equipment	7,500	7,500	4,892
R & M - Recreation Equipment	500	500	500
Advertising and Legal Publishing	500	500	251
Printing and Copying Services	-	-	2,718
Professional Associations	1,200	1,200	-
Purchased Program Services	75,000	75,000	67,225
Other Contractual	10,000	10,000	-
Commodities			
Office Supplies	300	300	149
Postage	4,500	4,500	-
Program Supplies	300	300	104
Uniforms	300	300	-
Travel			
Conference and Meeting Registration	500	500	950
Local Mileage, Parking and Tolls	50	50	19
Meals	50	50	-
	<u>301,677</u>	<u>301,677</u>	<u>241,204</u>
Youth Recreation Programs			
Commodities			
Program Supplies	<u>1,700</u>	<u>1,700</u>	<u>1,598</u>

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015**

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Summer Camp Program			
Contractual Services			
Purchased Program Services	\$ 7,500	7,500	8,726
Commodities			
Program Supplies	1,700	1,700	1,581
	<u>9,200</u>	<u>9,200</u>	<u>10,307</u>
Adult/Teen Sports and Fitness Program			
Commodities			
Program Supplies	-	-	49
	<u>-</u>	<u>-</u>	<u>49</u>
Co-Operative Recreation Programs			
Contractual Services			
Purchased Program Services	20,000	20,000	11,715
	<u>20,000</u>	<u>20,000</u>	<u>11,715</u>
Contract Recreation Programs			
Contractual Services			
Contract Labor	23,000	23,000	21,367
Facility Rental	5,000	5,000	-
	<u>28,000</u>	<u>28,000</u>	<u>21,367</u>
Community Events			
Contractual Services			
Advertising and Legal Publishing	300	300	1,661
Equipment Rental	1,200	1,200	2,720
Facility Rental	300	300	-
Purchased Program Services	7,000	7,000	8,626
Commodities			
Concessions and Food	-	-	9
Program Supplies	800	800	1,515
	<u>9,600</u>	<u>9,600</u>	<u>14,531</u>

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015**

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Fourth of July Event			
Contractual Services			
Equipment Rental	\$ 2,500	2,500	-
Purchased Program Services	8,000	8,000	8,995
Commodities			
Awards	400	400	317
Concessions and Food	-	-	33
	<u>10,900</u>	<u>10,900</u>	<u>9,345</u>
Total Culture and Recreation	<u>401,777</u>	<u>401,777</u>	<u>320,365</u>
Capital Outlay			
Information Services Department			
Equipment - Data Processing	50,000	50,000	33,655
Equipment - Other	-	-	6,300
Building Maintenance			
Bldg Acquisition/Construction/Improvements	100,000	280,335	280,335
Vehicle Maintenance			
Equipment - Other	-	-	16,775
Police Forfeiture Program			
Equipment - Public Safety	10,000	55,750	55,750
Police Department			
Bldg Acquisition/Construction/Improvements	10,000	10,000	12,612
Equipment - Public Safety	8,000	8,000	6,894
Equipment - Vehicles	60,000	60,000	65,870
Fire Department			
Equipment - Public Safety	60,000	60,000	58,321
Street Maintenance			
Street System Improvements	-	-	1,086
Parks and Recreation - Administrative			
Equipment - Other	5,000	5,000	-
Total Capital Outlay	<u>303,000</u>	<u>529,085</u>	<u>537,598</u>
Total Expenditures	<u>15,658,090</u>	<u>15,949,675</u>	<u>15,682,488</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, 2015**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 59,769	59,769	62,771
Interest Income	500	500	658
Total Revenues	<u>60,269</u>	<u>60,269</u>	<u>63,429</u>
Expenditures			
Debt Service			
Principal Retirement	956,785	956,785	956,785
Interest	261,038	261,038	204,663
Fiscal Charges	2,500	2,500	1,945
Total Expenditures	<u>1,220,323</u>	<u>1,220,323</u>	<u>1,163,393</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,160,054)</u>	<u>(1,160,054)</u>	<u>(1,099,964)</u>
Other Financing Sources			
Debt Issuance	-	-	3,145,000
Premium on Debt Issuance	-	-	22,682
Payment to Escrow Agent	-	-	(3,219,553)
Transfers In	1,158,054	1,158,054	1,149,702
	<u>1,158,054</u>	<u>1,158,054</u>	<u>1,097,831</u>
Net Change in Fund Balance	<u>(2,000)</u>	<u>(2,000)</u>	(2,133)
Fund Balance - Beginning			<u>52,475</u>
Fund Balance - Ending			<u><u>50,342</u></u>

VILLAGE OF BROOKFIELD, ILLINOIS

Debt Service Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2015**

	Budget		Actual
	Original	Final	
Debt Service			
Principal Retirement			
Series 1998 G.O. Bonds	\$ 25,000	25,000	25,000
Series 2000A G.O. Bonds	23,234	23,234	23,234
Series 2006B G.O. Bonds	200,000	200,000	200,000
Series 2013 G.O. Refunding Bonds	485,000	485,000	485,000
2008 AWD Motor Grader	17,727	17,727	17,727
2013 Ambulance Installment Contract	75,111	75,111	75,111
Computer and Sweeper Installment Contract	130,713	130,713	130,713
	<u>956,785</u>	<u>956,785</u>	<u>956,785</u>
Interest			
Series 1998 G.O. Bonds	3,750	3,750	3,750
Series 2000A G.O. Bonds	7,785	7,785	7,785
Series 2006B G.O. Bonds	136,904	136,904	72,353
Series 2013 G.O. Refunding Bonds	98,583	98,583	98,583
Series 2015B G.O. Refunding Bonds	-	-	8,004
2008 AWD Motor Grader	1,609	1,609	1,609
2013 Ambulance Installment Contract	3,098	3,098	3,132
Computer and Sweeper Installment Contract	9,309	9,309	9,447
	<u>261,038</u>	<u>261,038</u>	<u>204,663</u>
Fiscal Charges	<u>2,500</u>	<u>2,500</u>	<u>1,945</u>
Total Expenditures	<u>1,220,323</u>	<u>1,220,323</u>	<u>1,163,393</u>

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, 2015**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
State Grants	\$ 156,000	156,000	-
Miscellaneous			
Reimbursements	-	-	14,057
Total Revenues	156,000	156,000	14,057
Expenditures			
Highways and Streets			
Contractual Services			
Engineering and Architectural	120,000	250,000	302,723
Other Professional Services	-	-	3,427
Capital Outlay			
Street System Construction/Improvements	1,056,000	1,056,000	1,230,159
Total Expenditures	1,176,000	1,306,000	1,536,309
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,020,000)	(1,150,000)	(1,522,252)
Other Financing Sources			
Transfers In	800,000	800,000	370,384
Net Change in Fund Balance	(220,000)	(350,000)	(1,151,868)
Fund Balance - Beginning			(53,905)
Fund Balance - Ending			(1,205,773)

VILLAGE OF BROOKFIELD, ILLINOIS

Nonmajor Governmental Funds

**Combining Balance Sheet
December 31, 2015**

See Following Page

VILLAGE OF BROOKFIELD, ILLINOIS

Nonmajor Governmental Funds

**Combining Balance Sheet
December 31, 2015**

	Special Revenue		
	Motor Fuel Tax	Hotel/Motel Tax	Ogden Ave TIF
ASSETS			
Cash and Investments	\$ 656,638	65,369	65,820
Due from Other Governments	42,831	-	-
Prepays/Inventories	-	-	46,188
Total Assets	699,469	65,369	112,008
LIABILITIES			
Accounts Payable	-	-	87
Due to Other Funds	-	-	-
Total Liabilities	-	-	87
FUND BALANCES			
Nonspendable	-	-	46,188
Restricted	699,469	65,369	65,733
Assigned	-	-	-
Unassigned	-	-	-
Total Fund Balances	699,469	65,369	111,921
Total Liabilities and Fund Balances	699,469	65,369	112,008

Capital Projects				
Congress Park TIF	Foreign Fire Insurance	Equipment Replacement	Parks Project	Totals
-	26,605	77,135	-	891,567
-	-	-	257,000	299,831
285,000	-	-	-	331,188
285,000	26,605	77,135	257,000	1,522,586
87	-	-	1,220	1,394
1,709	-	-	249,865	251,574
1,796	-	-	251,085	252,968
285,000	-	-	-	331,188
-	26,605	-	-	857,176
-	-	77,135	5,915	83,050
(1,796)	-	-	-	(1,796)
283,204	26,605	77,135	5,915	1,269,618
285,000	26,605	77,135	257,000	1,522,586

VILLAGE OF BROOKFIELD, ILLINOIS

Nonmajor Governmental Funds

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended December 31, 2015**

	Special Revenue		
	Motor Fuel Tax	Hotel/Motel Tax	Ogden Ave TIF
Revenues			
Taxes	\$ -	13,318	-
Intergovernmental	463,962	-	-
Miscellaneous	-	-	-
Total Revenues	<u>463,962</u>	<u>13,318</u>	<u>-</u>
Expenditures			
General Government	-	-	-
Public Safety	-	-	-
Highways and Streets	276	-	10,931
Capital Outlay	-	-	-
Total Expenditures	<u>276</u>	<u>-</u>	<u>10,931</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>463,686</u>	<u>13,318</u>	<u>(10,931)</u>
Other Financing Sources (Uses)			
Transfers In	-	-	-
Transfers Out	(500,000)	-	-
	<u>(500,000)</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(36,314)	13,318	(10,931)
Fund Balances - Beginning	<u>735,783</u>	<u>52,051</u>	<u>122,852</u>
Fund Balances - Ending	<u><u>699,469</u></u>	<u><u>65,369</u></u>	<u><u>111,921</u></u>

		Capital Projects			
Congress Park TIF	Foreign Fire Insurance	Equipment Replacement	Parks Project	Totals	
-	20,133	-	-	33,451	
-	-	-	-	463,962	
5,765	-	-	-	5,765	
5,765	20,133	-	-	503,178	
-	-	-	23,467	23,467	
-	13,219	-	-	13,219	
443	-	-	-	11,650	
-	-	-	6,477	6,477	
443	13,219	-	29,944	54,813	
5,322	6,914	-	(29,944)	448,365	
-	-	-	30,000	30,000	
-	-	-	-	(500,000)	
-	-	-	30,000	(470,000)	
5,322	6,914	-	56	(21,635)	
277,882	19,691	77,135	5,859	1,291,253	
283,204	26,605	77,135	5,915	1,269,618	

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, 2015**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Motor Fuel Allotment	\$ 460,000	460,000	463,962
Expenditures			
Highways and Streets			
Contractual Services			
Other Contractual	7,000	7,000	276
Excess (Deficiency) of Revenues Over (Under) Expenditures	453,000	453,000	463,686
Other Financing (Uses)			
Transfers Out	(500,000)	(500,000)	(500,000)
Net Change in Fund Balance	<u>(47,000)</u>	<u>(47,000)</u>	(36,314)
Fund Balance - Beginning			<u>735,783</u>
Fund Balance - Ending			<u><u>699,469</u></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, 2015**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Hotel/Motel Tax	\$ 12,000	12,000	13,318
Expenditures			
Highways and Streets	-	-	-
Net Change in Fund Balance	<u>12,000</u>	<u>12,000</u>	13,318
Fund Balance - Beginning			<u>52,051</u>
Fund Balance - Ending			<u>65,369</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, 2015**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ -	-	-
Expenditures			
Highways and Streets			
Contractual Services			
Professional Services	10,200	20,200	10,931
Net Change in Fund Balance	<u>(10,200)</u>	<u>(20,200)</u>	(10,931)
Fund Balance - Beginning			<u>122,852</u>
Fund Balance - Ending			<u>111,921</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, 2015**

	Budget		Actual
	Original	Final	
Revenues			
Miscellaneous	\$ -	-	5,765
Expenditures			
Highways and Streets			
Contractual Services			
Professional Services	6,500	6,500	443
Net Change in Fund Balance	<u>(6,500)</u>	<u>(6,500)</u>	5,322
Fund Balance - Beginning			<u>277,882</u>
Fund Balance - Ending			<u>283,204</u>

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, 2015**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
State Grants	\$ 60,000	60,000	-
Expenditures			
General Government			
Contractual Services			
Other Professional Services	17,500	17,500	23,467
Capital Outlay			
Park Construction	80,000	80,000	6,477
Total Expenditures	97,500	97,500	29,944
Excess (Deficiency) of Revenues Over (Under) Expenditures	(37,500)	(37,500)	(29,944)
Other Financing Sources			
Transfers In	20,000	20,000	30,000
Net Change in Fund Balance	(17,500)	(17,500)	56
Fund Balance - Beginning			5,859
Fund Balance - Ending			5,915

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, 2015**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 6,583,000	6,181,425	6,206,713
Fines and Forfeitures	115,000	100,000	150,383
Miscellaneous	-	-	67,826
Total Operating Revenues	<u>6,698,000</u>	<u>6,281,425</u>	<u>6,424,922</u>
Operating Expenses			
Operations			
Administration	660,176	660,176	717,568
Water Operations	3,854,340	3,854,340	3,923,566
Sewer Operations	100,000	200,000	156,404
Depreciation	-	-	477,846
Total Operating Expenses	<u>4,614,516</u>	<u>4,714,516</u>	<u>5,275,384</u>
Operating Income	<u>2,083,484</u>	<u>1,566,909</u>	<u>1,149,538</u>
Nonoperating Revenues (Expenses)			
Interest Income	2,000	2,000	2,150
Connection Fees	2,500	2,500	5,355
Grants	1,500,000	1,500,000	-
Interest and Fiscal Charges	(136,218)	(136,218)	(92,695)
	<u>1,368,282</u>	<u>1,368,282</u>	<u>(85,190)</u>
Income Before Transfers	3,451,766	2,935,191	1,064,348
Transfers Out	<u>(633,054)</u>	<u>(633,054)</u>	<u>(624,702)</u>
Change in Net Position	<u>2,818,712</u>	<u>2,302,137</u>	439,646
Net Position - Beginning as Restated			<u>18,260,780</u>
Net Position - Ending			<u>18,700,426</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Water and Sewer - Enterprise Fund

**Schedule of Operating Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2015**

	Budget		Actual
	Original	Final	
Charges for Services			
Water Sales	\$ 5,300,000	4,962,425	5,040,579
Water Meter Installation/Replacement	20,000	9,000	17,631
Sewer Charges	1,263,000	1,210,000	1,148,503
	<u>6,583,000</u>	<u>6,181,425</u>	<u>6,206,713</u>
Fines and Forfeitures			
Late Payment Penalty	115,000	100,000	150,251
NSF Check Charge	-	-	132
	<u>115,000</u>	<u>100,000</u>	<u>150,383</u>
Miscellaneous			
Insurance Reimbursement	-	-	4,702
Other	-	-	63,124
	<u>-</u>	<u>-</u>	<u>67,826</u>
Total Operating Revenues	<u>6,698,000</u>	<u>6,281,425</u>	<u>6,424,922</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Water and Sewer - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2015**

	Budget		Actual
	Original	Final	
Operations			
Administration			
Personal Services			
Wages - Full Time Salaried	\$ 45,988	45,988	45,684
Wages - Full Time Hourly	299,000	299,000	355,644
Wages - Overtime 1.5X	45,000	45,000	40,550
Employer FICA/Medicare	27,182	27,182	28,205
Insurance - Group Life and AD&D	510	510	493
Insurance - Group Medical	54,516	54,516	63,196
Insurance - Group Dental	3,387	3,387	3,622
Insurance - Unemployment Comp	2,000	2,000	633
Contractual Services			
Engineering	30,000	30,000	15,266
Legal - Review	-	-	3,610
Other Professional Services	-	-	34,887
Advertising and Legal Publicaiton	300	300	-
Property Taxes	-	-	862
Liability Insurance	128,793	128,793	115,939
Printing and Copying Services	2,000	2,000	-
Purchased Program Services	5,000	5,000	-
Training	2,000	2,000	-
Other Contractual	2,000	2,000	384
Commodities			
Postage	12,500	12,500	8,593
Total Administration	660,176	660,176	717,568
Water Operations			
Personal Services			
Wages - Full Time Hourly	-	-	50,000
Insurance - Group Life and AD&D	43	43	-
Insurance - Group Medical	20,645	20,645	7,113
Insurance - Group Dental	1,503	1,503	474

VILLAGE OF BROOKFIELD, ILLINOIS

Water and Sewer - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015**

	Budget		Actual
	Original	Final	
Operations - Continued			
Water Operations - Continued			
Contractual Services			
Engineering and Architectural	\$ 30,000	30,000	5,068
Water Utility Tax	253,793	253,793	236,926
R & M - Water System Equipment	20,000	20,000	8,291
R & M - Other Equipment	20,000	20,000	48,760
Advertising and Legal Publicaiton	-	-	2,690
Contract Labor	10,000	10,000	4,305
Intergovernmental Fees and Dues	6,200	6,200	6,000
Printing and Copying Services	250	250	112
Professional Associations	250	250	328
Purchased Program Services	40,000	40,000	52,074
Training	-	-	371
Utilities Location Service	6,000	6,000	9,489
Other Contractual	1,000	1,000	-
Commodities			
Fuel	45,000	45,000	48,543
Lubricants and Fluids	4,000	4,000	-
Program Supplies	5,000	5,000	2,088
Protective Clothing and Equipment	400	400	655
Service and Repair Parts	2,500	2,500	101
Small Tools	500	500	1,373
Street Materials - Aggregate	9,000	9,000	144
Street Materials - Bituminum	5,000	5,000	35,000
Street Materials - Manhole Covers	-	-	1,949
Water Purchases	3,360,256	3,360,256	3,401,712
Water System Supplies	4,000	4,000	-
Water System Repair Parts	9,000	9,000	-
Total Water Operations	3,854,340	3,854,340	3,923,566

VILLAGE OF BROOKFIELD, ILLINOIS

Water and Sewer - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015**

	Budget		Actual
	Original	Final	
Operations - Continued			
Sewer Operations			
Contractual Services			
Engineering	\$ -	-	9,795
Other Professional Services	-	-	7,310
Advertising and Legal Publicaiton	-	-	238
Purchased Program Services	100,000	200,000	139,061
Total Sewer Operations	100,000	200,000	156,404
Water and Sewer Capital Improvements			
Water System Construction/Improvements	1,925,000	1,925,000	1,225,654
Equipment - Vehicles	125,000	125,000	-
Equipment - Water System	396,600	396,600	-
Less Nonoperating Items			
Capital Assets Capitalized	(2,446,600)	(2,446,600)	(1,225,654)
Total Water and Sewer Capital Improvements	-	-	-
Depreciation	-	-	477,846
Total Operating Expenses	4,614,516	4,714,516	5,275,384

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, 2015**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Garbage Charges	\$ 2,229,642	2,229,642	2,050,099
Miscellaneous	-	-	11,267
Total Operating Revenues	<u>2,229,642</u>	<u>2,229,642</u>	<u>2,061,366</u>
Operating Expenses			
Operations			
Administration	204,886	204,886	162,281
Cost of Sales and Services	<u>1,761,151</u>	<u>1,761,151</u>	<u>1,774,843</u>
Total Operating Expenses	<u>1,966,037</u>	<u>1,966,037</u>	<u>1,937,124</u>
Operating Income	263,605	263,605	124,242
Nonoperating Revenues			
Interest Income	<u>1,000</u>	<u>1,000</u>	<u>980</u>
Change in Net Position	<u>264,605</u>	<u>264,605</u>	125,222
Net Position - Beginning			<u>749,905</u>
Net Position - Ending			<u>875,127</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Garbage - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2015**

	Budget		Actual
	Original	Final	
Operations			
Administration			
Personal Services			
Wages - Full Time Salaried	\$ 45,988	45,988	45,684
Wages - Full Time Hourly	35,291	35,291	32,852
Wages - Overtime 1.5X	3,000	3,000	5,600
Employer FICA/Medicare	6,266	6,266	6,067
Insurance - Group Life and AD&D	130	130	101
Insurance - Group Medical	12,040	12,040	11,039
Insurance - Group Dental	1,240	1,240	950
Insurance - Unemployment Comp	300	300	150
Contractual Services			
Engineering	50,000	50,000	17,014
Liability Insurance	48,831	48,831	41,864
Purchased Program Services	1,800	1,800	960
Total Administration	204,886	204,886	162,281
Cost of Sales and Services			
Contractual Services			
Garbage and Recycling	1,761,151	1,761,151	1,774,843
Total Operating Expenses	1,966,037	1,966,037	1,937,124

VILLAGE OF BROOKFIELD, ILLINOIS

Pension Trust Funds

**Combining Statement of Fiduciary Net Position
December 31, 2015**

	Police Pension	Firefighters' Pension	Totals
ASSETS			
Cash and Cash Equivalents	\$ 406,721	214,339	621,060
Investments			
U.S. Government and Agency Obligations	2,475,998	5,752,484	8,228,482
Corporate Bonds	2,352,145	-	2,352,145
Municipal Bonds	572,024	954,800	1,526,824
Equities	7,039,639	7,017,186	14,056,825
Common Stocks	1,716,937	-	1,716,937
Receivables - Accrued Interest	60,132	39,336	99,468
Prepays	-	13,033	13,033
Due from Other Funds	2,809	2,598	5,407
Total Assets	14,626,405	13,993,776	28,620,181
LIABILITIES			
Accounts Payable	10,109	13,959	24,068
NET POSITION			
Net Position Restricted for Pensions	14,616,296	13,979,817	28,596,113

VILLAGE OF BROOKFIELD, ILLINOIS

Pension Trust Funds

**Combining Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended December 31, 2015**

	Police Pension	Firefighters' Pension	Totals
Additions			
Contributions - Employer	\$ 1,413,762	864,043	2,277,805
Contributions - Plan Members	273,003	242,773	515,776
Total Contributions	1,686,765	1,106,816	2,793,581
Investment Income			
Interest Earned	618,813	510,921	1,129,734
Net Change in Fair Value	(699,731)	(242,745)	(942,476)
	(80,918)	268,176	187,258
Less Investment Expenses	(55,192)	(55,606)	(110,798)
Net Investment Income	(136,110)	212,570	76,460
Total Additions	1,550,655	1,319,386	2,870,041
Deductions			
Administration	33,457	33,889	67,346
Benefits and Refunds	1,725,125	876,632	2,601,757
Total Deductions	1,758,582	910,521	2,669,103
Change in Fiduciary Net Position	(207,927)	408,865	200,938
Net Position Restricted for Pensions			
Beginning	14,824,223	13,570,952	28,395,175
Ending	14,616,296	13,979,817	28,596,113

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, 2015**

	Budget		Actual
	Original	Final	
Additions			
Contributions - Employer	\$ 1,257,036	1,257,036	1,413,762
Contributions - Plan Members	260,504	260,504	273,003
Total Contributions	<u>1,517,540</u>	<u>1,517,540</u>	<u>1,686,765</u>
Investment Income			
Interest Income	250,000	250,000	618,813
Net Change in Fair Value	1,108,608	1,108,608	(699,731)
	<u>1,358,608</u>	<u>1,358,608</u>	<u>(80,918)</u>
Less Investment Expenses	(52,000)	(52,000)	(55,192)
Net Investment Income	<u>1,306,608</u>	<u>1,306,608</u>	<u>(136,110)</u>
Total Additions	<u>2,824,148</u>	<u>2,824,148</u>	<u>1,550,655</u>
Deductions			
Administration	24,500	24,500	33,457
Benefits and Refunds	1,989,874	1,989,874	1,725,125
Total Deductions	<u>2,014,374</u>	<u>2,014,374</u>	<u>1,758,582</u>
Change in Fiduciary Net Position	<u>809,774</u>	<u>809,774</u>	(207,927)
Net Position Restricted for Pensions			
Beginning			<u>14,824,223</u>
Ending			<u>14,616,296</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, 2015**

	Budget		Actual
	Original	Final	
Additions			
Contributions - Employer	\$ 804,376	804,376	864,043
Contributions - Plan Members	200,336	200,336	242,773
Total Contributions	<u>1,004,712</u>	<u>1,004,712</u>	<u>1,106,816</u>
Investment Income			
Interest Income	279,410	279,410	510,921
Net Change in Fair Value	525,973	525,973	(242,745)
	<u>805,383</u>	<u>805,383</u>	<u>268,176</u>
Less Investment Expenses	(65,000)	(65,000)	(55,606)
Net Investment Income	<u>740,383</u>	<u>740,383</u>	<u>212,570</u>
Total Additions	<u>1,745,095</u>	<u>1,745,095</u>	<u>1,319,386</u>
Deductions			
Administration	37,575	37,575	33,889
Benefits and Refunds	868,242	868,242	876,632
Total Deductions	<u>905,817</u>	<u>905,817</u>	<u>910,521</u>
Change in Fiduciary Net Position	<u>839,278</u>	<u>839,278</u>	408,865
Net Position Restricted for Pensions			
Beginning			<u>13,570,952</u>
Ending			<u>13,979,817</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Special Assessments - Agency Fund

**Schedule of Changes in Assets and Liabilities
For the Fiscal Year Ended December 31, 2015**

	Beginning Balances	Additions	Deductions	Ending Balances
ASSETS				
Cash and Investments	\$ 290,085	489,728	491,614	288,199
Receivables - Net of Allowances Other	203,470	56,000	18,950	240,520
Total Assets	493,555	545,728	510,564	528,719
LIABILITIES				
Due to Bondholders	493,555	545,256	510,564	528,247
Accounts Payable	-	472	-	472
Total Liabilities	493,555	545,728	510,564	528,719

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, 2015**

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>Principal</u>	<u>Interest</u>	<u>Totals</u>
2016	\$ 25,000	2,500	27,500
2017	25,000	1,250	26,250
	<u>50,000</u>	<u>3,750</u>	<u>53,750</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, 2015**

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 Date	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>Principal</u>	<u>Interest</u>	<u>Totals</u>
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>107,608</u>	<u>16,469</u>	<u>124,077</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, 2015**

Date of Issue	October 14, 2009
Date of Maturity	December 1, 2019
Authorized Issue	\$1,885,000
Denomination of Bonds	\$5,000
Interest Rates	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>Principal</u>	<u>Interest</u>	<u>Totals</u>
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>880,000</u>	<u>79,145</u>	<u>959,145</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Long-Term Debt Requirements

**General Obligation Refunding Bonds of 2013 (Alternate Revenue Source)
Street and Park Improvements
December 31, 2015**

Date of Issue	December 30, 2013
Date of Maturity	December 1, 2022
Authorized Issue	\$4,260,000
Denomination of Bonds	\$5,000
Interest Rates	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>Principal</u>	<u>Interest</u>	<u>Totals</u>
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>3,290,000</u>	<u>379,874</u>	<u>3,669,874</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Long-Term Debt Requirements

**General Obligation Refunding Bonds of 2015A (Alternate Revenue Source)
Water and Sewer System Improvements
December 31, 2015**

Date of Issue	October 28, 2015
Date of Maturity	December 1, 2026
Authorized Issue	\$2,220,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% - 4.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2016	\$ 180,000	60,953	240,953
2017	185,000	57,353	242,353
2018	190,000	53,653	243,653
2019	190,000	48,903	238,903
2020	190,000	44,152	234,152
2021	200,000	39,402	239,402
2022	210,000	34,402	244,402
2023	215,000	29,152	244,152
2024	210,000	23,670	233,670
2025	220,000	18,000	238,000
2026	230,000	9,200	239,200
	<u>2,220,000</u>	<u>418,840</u>	<u>2,638,840</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Long-Term Debt Requirements

General Obligation Refunding Bonds of 2015B (Alternate Revenue Source)

Street Improvements

December 31, 2015

Date of Issue	October 28, 2015
Date of Maturity	December 1, 2026
Authorized Issue	\$3,145,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% - 4.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2016	\$ 235,000	87,318	322,318
2017	240,000	82,618	322,618
2018	255,000	77,818	332,818
2019	255,000	71,443	326,443
2020	270,000	65,067	335,067
2021	285,000	58,317	343,317
2022	295,000	51,192	346,192
2023	305,000	43,817	348,817
2024	320,000	36,040	356,040
2025	335,000	27,400	362,400
2026	350,000	14,000	364,000
	<u>3,145,000</u>	<u>615,030</u>	<u>3,760,030</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Long-Term Debt Requirements

**Installment Contract of 2008
AWD Motor Grader Purchase
December 31, 2015**

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>Principal</u>	<u>Interest</u>	<u>Totals</u>
2016	\$ 18,514	822	19,336

VILLAGE OF BROOKFIELD, ILLINOIS

Long-Term Debt Requirements

**Installment Contract of 2011B
Computer Software and Street Sweeper Purchase
December 31, 2015**

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</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2016	\$ 135,499	4,735	140,234

VILLAGE OF BROOKFIELD, ILLINOIS

Long-Term Debt Requirements

**Installment Contract of 2013
Ambulance Purchase
December 31, 2015**

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2016	\$ 75,112	1,033	76,145

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, 2015 (Unaudited)**

See Following Page

VILLAGE OF BROOKFIELD, ILLINOIS

**Net Position by Component - Last Ten Fiscal Years
December 31, 2015 (Unaudited)**

	<u>4/30/2007</u>	<u>12/31/2007</u>	<u>12/31/2008</u>
Governmental Activities			
Net Investment in Capital Assets	\$ 11,519,558	12,532,444	15,055,208
Restricted	452,894	-	-
Unrestricted	(179,419)	(1,506,203)	(2,646,892)
Total Governmental Activities Net Position	<u>11,793,033</u>	<u>11,026,241</u>	<u>12,408,316</u>
Business-Type Activities			
Net Investment in Capital Assets	11,532,729	11,487,030	11,876,124
Unrestricted	5,699,527	4,557,027	3,295,735
Total Business-Type Activities Net Position	<u>17,232,256</u>	<u>16,044,057</u>	<u>15,171,859</u>
Total Primary Government			
Net Investment in Capital Assets	23,052,287	24,019,474	26,931,332
Restricted	452,894	-	-
Unrestricted	5,520,108	3,050,824	648,843
Total Primary Government Net Position	<u>29,025,289</u>	<u>27,070,298</u>	<u>27,580,175</u>

Source: Village Records

12/31/2009	12/31/2010	12/31/2011	12/31/2012	12/31/2013	12/31/2014	12/31/2015
15,465,424	16,310,691	17,204,040	18,851,032	20,504,945	22,149,977	23,901,126
-	677,232	1,450,597	1,174,245	1,039,230	905,251	886,592
(1,569,832)	(2,051,091)	(1,576,671)	(1,387,142)	(310,683)	(1,111,624)	(27,254,513)
13,895,592	14,936,832	17,077,966	18,638,135	21,233,492	21,943,604	(2,466,795)
11,704,503	11,473,386	11,464,598	12,482,587	14,200,712	14,676,715	15,843,523
3,179,907	3,529,850	4,375,892	4,068,086	4,329,743	4,296,174	3,732,030
14,884,410	15,003,236	15,840,490	16,550,673	18,530,455	18,972,889	19,575,553
27,169,927	27,784,077	28,668,638	31,333,619	34,705,657	36,826,692	39,744,649
-	677,232	1,450,597	1,174,245	1,039,230	905,251	886,592
1,610,075	1,478,759	2,799,221	2,680,944	4,019,060	3,184,550	(23,522,483)
28,780,002	29,940,068	32,918,456	35,188,808	39,763,947	40,916,493	17,108,758

VILLAGE OF BROOKFIELD, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years
December 31, 2015 (Unaudited)

	4/30/2007	12/31/2007	12/31/2008	12/31/2009	12/31/2010	12/31/2011	12/31/2012	12/31/2013	12/31/2014	12/31/2015
Expenses										
Governmental Activities										
General Government	\$ 2,937,945	2,675,068	4,641,217	3,195,797	3,486,755	3,388,073	4,077,128	3,855,202	4,351,809	5,407,551
Public Safety	8,340,025	5,552,003	8,605,566	8,371,127	9,474,509	9,333,366	9,277,387	9,974,336	10,337,211	13,923,491
Highways and Streets	3,538,985	2,030,350	1,786,564	1,782,234	1,728,070	754,565	1,784,622	1,741,026	1,915,477	1,666,033
Culture and Recreation	461,583	337,067	424,551	384,456	314,578	1,031,807	367,977	398,737	422,081	342,035
Interest on Long-Term Debt	527,341	376,973	569,441	577,910	486,277	433,038	423,765	450,561	280,075	237,992
	<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>	<u>17,306,653</u>	<u>21,577,102</u>
Business-Type Activities										
Water and Sewer	3,499,082	2,434,021	3,514,544	3,419,806	3,407,666	3,508,041	4,190,629	4,613,179	5,181,377	5,638,079
Garbage	1,269,915	1,001,924	1,514,321	1,548,292	1,690,755	1,784,812	1,788,408	1,902,872	1,895,930	1,937,124
	<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>	<u>7,077,307</u>	<u>7,575,203</u>
Total Primary Government Expenses	<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>	<u>24,383,960</u>	<u>29,152,305</u>
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	434,651	399,529	483,208	402,035	400,706	446,710	680,104	788,447	797,989	802,308
Public Safety	868,419	573,872	1,028,009	863,100	927,918	879,574	861,832	789,490	890,708	891,695
Highways And Streets	336,576	352,674	453,336	381,108	546,996	519,694	611,564	557,199	547,861	544,912
Culture And Recreation	141,861	95,014	155,870	135,343	151,588	141,849	134,415	127,844	129,414	145,824
Operating Grants / Contributions	197,439	32,833	257,639	179,263	103,663	396,986	189,140	286,632	78,665	46,405
Capital Grants / Contributions	-	-	398,000	-	-	393,463	606,537	1,591,980	295,000	-
	<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>	<u>2,739,637</u>	<u>2,431,144</u>
Business-Type Activities										
Charges for Services										
Water and Sewer	3,965,856	2,350,341	3,767,489	3,934,034	4,287,345	4,628,333	5,203,874	5,526,829	6,207,493	6,430,277
Garbage	1,289,615	821,737	1,280,307	1,305,765	1,625,732	2,077,301	1,961,386	1,995,543	2,043,231	2,061,366
Capital Grants / Contributions	-	-	-	-	-	-	-	1,449,102	-	-
	<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>	<u>8,250,724</u>	<u>8,491,643</u>
Total Primary Government Program Revenues	<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>	<u>10,990,361</u>	<u>10,922,787</u>

	4/30/2007	12/31/2007	12/31/2008	12/31/2009	12/31/2010	12/31/2011	12/31/2012	12/31/2013	12/31/2014	12/31/2015
Net (Expenses)/Revenues										
Governmental Activities	\$ (13,826,933)	(9,517,539)	(13,251,277)	(12,350,675)	(13,359,318)	(12,162,573)	(12,847,287)	(12,278,270)	(14,567,016)	(19,145,958)
Business-Type Activities	486,474	(263,867)	18,931	271,701	814,656	1,412,781	1,186,223	2,455,423	1,173,417	916,440
Total Primary Government										
Net Revenues (Expenses)	<u>(13,340,459)</u>	<u>(9,781,406)</u>	<u>(13,232,346)</u>	<u>(12,078,974)</u>	<u>(12,544,662)</u>	<u>(10,749,792)</u>	<u>(11,661,064)</u>	<u>(9,822,847)</u>	<u>(13,393,599)</u>	<u>(18,229,518)</u>
General Revenues										
Governmental Activities										
Taxes										
Property Taxes	6,247,302	3,589,196	7,114,895	7,858,248	7,857,180	7,963,523	7,963,166	8,033,286	7,932,464	7,863,850
Utility Taxes	821,530	510,000	969,108	738,248	784,751	771,282	692,546	748,660	810,765	700,928
Hotel/Motel Taxes	-	-	-	-	2,431	11,157	13,683	12,715	12,065	13,318
State Income Tax	1,895,263	1,198,037	2,089,485	1,782,493	1,737,410	1,790,841	1,981,256	2,157,008	2,168,019	2,466,614
State Sales Tax	1,083,026	857,051	1,190,482	1,101,533	1,180,142	1,232,534	1,330,142	1,386,871	1,385,975	1,322,265
Other State Shared Taxes	1,448,185	930,458	1,420,536	1,298,982	1,460,884	1,574,910	1,649,948	1,730,248	1,796,732	1,624,898
Investment Earnings	381,262	151,025	87,414	14,283	11,863	10,739	10,002	3,696	3,763	4,418
Miscellaneous	541,111	466,569	770,437	429,413	645,818	365,208	287,254	322,083	433,401	348,064
Transfers	1,072,970	1,048,411	990,996	614,751	720,079	583,513	479,460	479,060	733,944	624,702
	<u>13,490,649</u>	<u>8,750,747</u>	<u>14,633,353</u>	<u>13,837,951</u>	<u>14,400,558</u>	<u>14,303,707</u>	<u>14,407,457</u>	<u>14,873,627</u>	<u>15,277,128</u>	<u>14,969,057</u>
Business-Type Activities										
Investment Earnings	276,341	124,079	99,867	55,601	24,249	7,986	3,420	3,419	2,961	3,130
Transfers	(1,072,970)	(1,048,411)	(990,996)	(614,751)	(720,079)	(583,513)	(479,460)	(479,060)	(733,944)	(624,702)
	<u>(796,629)</u>	<u>(924,332)</u>	<u>(891,129)</u>	<u>(559,150)</u>	<u>(695,830)</u>	<u>(575,527)</u>	<u>(476,040)</u>	<u>(475,641)</u>	<u>(730,983)</u>	<u>(621,572)</u>
Total Primary Government	<u>12,694,020</u>	<u>7,826,415</u>	<u>13,742,224</u>	<u>13,278,801</u>	<u>13,704,728</u>	<u>13,728,180</u>	<u>13,931,417</u>	<u>14,397,986</u>	<u>14,546,145</u>	<u>14,347,485</u>
Change in Net Position										
Governmental Activities	(336,284)	(766,792)	1,382,076	1,487,276	1,041,240	2,141,134	1,560,170	2,595,357	710,112	(4,176,901)
Business-Type Activities	(310,155)	(1,188,199)	(872,198)	(287,449)	118,826	837,254	710,183	1,979,782	442,434	294,868
Total Primary Government	<u>(646,439)</u>	<u>(1,954,991)</u>	<u>509,878</u>	<u>1,199,827</u>	<u>1,160,066</u>	<u>2,978,388</u>	<u>2,270,353</u>	<u>4,575,139</u>	<u>1,152,546</u>	<u>(3,882,033)</u>

Source: Village Records

VILLAGE OF BROOKFIELD, ILLINOIS

**Governmental Activities Tax Revenues by Source - Last Ten Fiscal Years
(Accrual Basis of Accounting)
December 31, 2015 (Unaudited)**

Fiscal Year	Property Taxes	Utility Taxes	Hotel/ Motel Taxes	State Income Tax
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
12/31/2014	7,932,464	810,765	12,065	2,168,019
12/31/2015	7,863,850	700,928	13,318	2,466,614

Source: Village Records

State Sales Tax	Motor Fuel Tax	State Use Tax	Personal Property Replacement Tax	Other State Shared Taxes	Totals
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
1,385,975	635,898	370,764	70,971	849,008	14,235,929
1,322,265	463,962	422,107	75,655	663,174	13,991,873

VILLAGE OF BROOKFIELD, ILLINOIS

**Fund Balances of Governmental Funds - Last Ten Fiscal Years
December 31, 2015 (Unaudited)**

	4/30/2007	12/31/2007	12/31/2008	12/31/2009
General Fund				
Reserved	\$ 539,652	714,825	449,220	89,052
Unreserved	6,583,910	6,337,520	(93,314)	773,892
Nonspendable	-	-	-	-
Committed	-	-	-	-
Unassigned	-	-	-	-
Total General Fund	7,123,562	7,052,345	355,906	862,944
All Other Governmental Funds				
Reserved	452,894	-	-	-
Unreserved, Reported in				
Special Revenue Fund	-	(506,773)	78,606	292,665
Debt Service Funds	(255,629)	(1,184,737)	3,545	4,324
Capital Project Funds	(846,997)	(2,187,792)	326,447	245,600
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total All Other Governmental Funds	(649,732)	(3,879,302)	408,598	542,589

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

Source: Village Records

12/31/2010	12/31/2011	12/31/2012	12/31/2013	12/31/2014	12/31/2015
81,444	-	-	-	-	-
1,132,706	-	-	-	-	-
-	294,752	328,603	391,120	372,792	423,235
-	504,508	806,816	1,108,901	1,411,334	1,714,360
-	863,504	883,727	978,508	1,092,313	827,507
1,214,150	1,662,764	2,019,146	2,478,529	2,876,439	2,965,102
44,239	-	-	-	-	-
679,663	-	-	-	-	-
-	-	-	-	-	-
319,753	-	-	-	-	-
-	-	-	331,188	331,188	331,188
-	1,489,492	1,227,366	1,076,854	936,664	907,518
-	437,571	580,960	774,963	82,994	83,050
-	(30,002)	-	(5,625)	(61,023)	(1,207,569)
1,043,655	1,897,061	1,808,326	2,177,380	1,289,823	114,187

VILLAGE OF BROOKFIELD, ILLINOIS

**Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years
December 31, 2015 (Unaudited)**

	4/30/2007	12/31/2007	12/31/2008	12/31/2009
Revenues				
Taxes	\$ 7,068,832	4,099,196	8,084,003	8,596,496
Licenses and Permits	849,286	754,524	983,003	905,206
Intergovernmental	4,623,913	3,018,379	5,359,137	4,362,271
Charges for Services	680,689	483,168	755,066	514,722
Fines and Forfeitures	251,532	183,397	379,359	361,658
Interest	381,262	151,025	87,414	14,283
Miscellaneous	515,851	438,894	770,437	429,413
Total Revenues	14,371,365	9,128,583	16,418,419	15,184,049
Expenditures				
Current				
General Government	2,725,237	2,633,364	4,546,105	3,198,873
Public Safety	7,931,907	5,246,229	8,326,804	7,979,518
Highways and Streets	2,269,719	879,436	1,592,020	1,029,240
Culture and Recreation	427,297	292,977	389,459	358,770
Capital Outlay	2,542,547	3,822,752	3,311,887	1,058,325
Debt Service				
Principal	810,229	822,051	1,071,476	1,115,258
Interest and Fiscal Charges	462,582	558,647	580,203	554,773
Total Expenditures	17,169,518	14,255,456	19,817,954	15,294,757
Excess (Deficiency) of Revenues Over (Under) Expenditures				
	(2,798,153)	(5,126,873)	(3,399,535)	(110,708)
Other Financing Sources (Uses)				
Debt Issuance	4,485,000	750,000	-	127,851
Disposal of Capital Assets	25,260	27,675	-	9,135
Premium on Debt Issuance	-	-	-	-
Payment to Escrow Agent	-	-	-	-
Transfers In	2,192,670	4,234,638	8,678,610	2,843,671
Transfers Out	(1,119,700)	(3,168,227)	(7,687,614)	(2,228,920)
	5,583,230	1,844,086	990,996	751,737
Net Change in Fund Balances				
	2,785,077	(3,282,787)	(2,408,539)	641,029
Debt Service as a Percentage of Noncapital Expenditures				
	8.5%	13.0%	10.5%	11.7%

Source: Village Records

12/31/2010	12/31/2011	12/31/2012	12/31/2013	12/31/2014	12/31/2015
8,644,362	8,745,962	8,669,395	8,794,661	8,755,294	8,578,096
1,100,371	1,066,726	1,166,988	1,219,950	1,215,230	1,201,087
4,482,099	5,388,734	5,757,023	5,560,759	5,724,391	5,460,182
607,987	562,458	627,159	628,676	649,235	729,682
318,850	358,643	493,768	414,354	501,507	453,970
11,863	10,739	10,002	3,696	3,763	4,418
645,818	365,208	287,254	322,083	433,401	348,064
15,811,350	16,498,470	17,011,589	16,944,179	17,282,821	16,775,499
3,454,121	3,514,145	3,714,742	3,852,474	4,053,201	3,976,952
8,705,309	8,989,560	9,051,032	9,818,356	9,900,510	10,217,133
812,935	935,383	921,996	868,742	974,567	984,926
303,031	344,529	348,639	380,249	399,211	320,365
815,036	1,111,429	1,648,125	591,126	1,855,354	1,774,234
1,190,397	1,178,553	1,159,881	938,931	1,062,014	956,785
488,921	447,490	409,539	438,690	286,286	206,608
15,769,750	16,521,089	17,253,954	16,888,568	18,531,143	18,437,003
41,600	(22,619)	(242,365)	55,611	(1,248,322)	(1,661,504)
82,343	739,051	-	4,485,334	-	3,145,000
8,250	2,075	30,552	15,800	24,731	1,700
-	-	-	-	-	22,682
-	-	-	(4,207,368)	-	(3,219,553)
2,280,246	2,023,101	2,427,792	1,589,573	2,366,467	2,050,086
(1,560,167)	(1,439,588)	(1,948,332)	(1,110,513)	(1,632,523)	(1,425,384)
810,672	1,324,639	510,012	772,826	758,675	574,531
852,272	1,302,020	267,647	828,437	(489,647)	(1,086,973)
10.8%	10.8%	10.0%	9.3%	8.0%	7.0%

VILLAGE OF BROOKFIELD, ILLINOIS

**Assessed Value and Estimated Actual Value of Taxable Property - Last Ten Tax Levy Years
(Amounts in Thousands)
December 31, 2015 (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					
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%
2013	414,928	690	55,019	360,599	2.208	1,081,797	33%
2014	391,813	700	52,448	340,065	2.320	1,020,195	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, 2015 (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, 2015 (Unaudited)

Taxing Body	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Direct Rates										
Village of Brookfield										
Corporate	0.092	0.405	0.412	0.364	0.244	0.265	0.370	0.422	0.436	0.438
Police Pension	0.197	0.223	0.172	0.178	0.212	0.215	0.248	0.305	0.352	0.424
Fire Pension	0.084	0.108	0.089	0.108	0.129	0.135	0.132	0.189	0.220	0.259
IMRF	0.069	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Playgrounds & Rec	0.062	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Fire Protection	0.438	0.370	0.453	0.465	0.497	0.484	0.562	0.596	0.600	0.600
Police Protection	0.438	0.584	0.566	0.547	0.497	0.484	0.562	0.596	0.600	0.600
Social Security	0.062	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Audit	0.004	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Liability Insurance	0.054	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Ambulance Service	0.036	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Workers Compensation	0.041	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Unemployment Insurance	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Village Levy	1.577	1.690	1.692	1.662	1.579	1.583	1.875	2.108	2.208	2.320
Overlapping Governments										
Brookfield Public Library	0.333	0.369	0.191	0.431	0.408	0.410	0.486	0.547	0.590	0.637
Special Service Area #1	0.718	0.741	0.679	0.562	0.626	0.000	0.000	0.000	0.000	0.000
Special Service Area #2	0.888	0.909	0.824	0.743	0.791	0.000	0.000	0.000	0.000	0.000
Special Service Area #3	0.817	1.093	0.417	0.682	0.612	0.621	0.000	0.000	0.000	0.000
Special Service Area #4	0.213	1.013	0.957	0.865	0.799	0.800	0.989	0.000	0.000	0.000
Special Service Area #6	0.748	0.726	0.669	0.586	0.617	0.574	0.640	0.814	0.846	0.927
Special Service Area #7	0.506	0.510	0.474	0.430	0.422	0.414	0.455	0.493	0.523	0.559
Cook Co. Consolidated Elections	0.000	0.000	0.012	0.000	0.000	0.000	0.025	0.000	0.031	0.000
Cook Co. Forest Preserve District	0.060	0.057	0.053	0.051	0.049	0.051	0.058	0.063	0.069	0.069
Cook Co. Health Facilities	0.000	0.081	0.081	0.000	0.000	0.000	0.000	0.000	0.000	0.000
County of Cook	0.593	0.500	0.446	0.415	0.394	0.423	0.462	0.531	0.560	0.568
Total Cook County Levies	0.653	0.638	0.592	0.466	0.443	0.474	0.545	0.594	0.660	0.637
Metropolitan Water Reclamation										
District of Greater Chicago	0.035	0.284	0.263	0.252	0.261	0.274	0.320	0.370	0.417	0.430

Des Plaines Valley Mosquito										
Abatement District	0.012	0.012	0.012	0.012	0.011	0.011	0.014	0.015	0.016	0.016
Suburban TB Sanitarium	0.001	0.005	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Lyons Twp Genl Assistance	0.002	0.003	0.003	0.002	0.002	0.002	0.003	0.003	0.003	0.003
Lyons Twp Mental Health	0.090	0.081	0.081	0.074	0.076	0.078	0.095	0.103	0.112	0.112
Lyons Twp Road & Bridge Dist	0.037	0.034	0.034	0.032	0.033	0.033	0.041	0.044	0.048	0.048
Town of Lyons	0.036	0.033	0.033	0.046	0.047	0.048	0.059	0.063	0.068	0.068
Lyons Twp Special Police District	0.000	0.069	0.071	0.063	0.060	0.063	0.083	0.094	0.100	0.100
Total Lyons Twp Levies	0.165	0.220	0.222	0.217	0.218	0.224	0.281	0.307	0.331	0.331
Proviso Twp Genl Assistance	0.037	0.034	0.036	0.033	0.033	0.031	0.038	0.045	0.052	0.053
Proviso Twp Mental Health	0.129	0.117	0.115	0.113	0.113	0.117	0.145	0.150	0.150	0.150
Town of Proviso	0.063	0.062	0.059	0.057	0.057	0.062	0.081	0.095	0.110	0.106
Total Proviso Twp Levies	0.229	0.213	0.210	0.203	0.203	0.210	0.264	0.290	0.312	0.309
Riverside Twp Genl Assistance	0.005	0.005	0.005	0.005	0.006	0.007	0.009	0.010	0.011	0.012
Riverside Twp Mental Health	0.073	0.067	0.066	0.062	0.067	0.070	0.085	0.098	0.109	0.117
Town of Riverside	0.084	0.073	0.071	0.066	0.069	0.070	0.084	0.094	0.102	0.107
Total Riverside Twp Levies	0.162	0.145	0.142	0.133	0.142	0.147	0.178	0.202	0.222	0.236
School District #95	2.828	3.059	3.211	3.466	3.448	3.437	3.976	4.456	4.782	5.029
School District #96	2.652	2.884	3.368	3.109	3.303	3.374	4.071	4.594	4.872	5.228
School District #102	3.375	2.939	2.883	2.704	2.559	2.629	3.249	3.622	3.877	3.858
School District #103	3.922	3.521	3.444	3.263	3.287	3.377	4.367	4.856	5.293	5.418
Lyons Twp HS District #204	1.893	1.657	1.617	1.482	1.491	1.545	1.922	2.129	2.312	2.324
Riverside / Brookfield High										
School District #208	2.273	2.297	2.206	2.149	2.179	2.275	2.712	2.940	3.060	0.224
College of DuPage Dist #502	0.225	0.206	0.208	0.193	0.204	0.211	0.248	0.276	0.323	0.320
Triton College District #504	0.259	0.224	0.240	0.212	0.214	0.225	0.267	0.269	0.325	0.336
Total Rates										
Proviso Twp, SD #95, 208 & 504	8.671	8.801	8.521	8.853	8.746	8.899	10.459	11.589	11.578	12.938
Riverside Twp, SD #96, 208 & 504	8.428	8.558	8.707	8.426	8.540	8.773	10.468	11.639	11.780	13.064
Lyons Twp, SD #102, 204 & 502	8.740	7.961	7.610	7.419	7.174	7.361	8.857	9.724	10.128	10.773
Lyons Twp, SD #103, 204 & 502	9.287	8.543	8.171	7.978	7.902	8.109	9.975	10.895	11.229	12.333

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 Fiscal Year and Nine Fiscal Years Ago
December 31, 2015 (Unaudited)**

Tax Payer	Current Fiscal Year - 2015			Nine Fiscal Years Ago - 2006		
	Rank	Equalized Assessed Value	% of Village's EAV	Rank	Equalized Assessed Value	% of Village's EAV
Individual	1	2,001,956	0.59%	2	1,817,821	0.58%
CVS Pharmacy	2	1,835,634	0.54%			
Spy Glass Industries	3	1,442,422	0.42%	1	2,605,983	0.83%
POLIVKA TRUST	4	1,192,574	0.35%	8	1,019,266	0.32%
CITIGROUP	5	982,983	0.29%	7	1,020,881	0.32%
First National Bank of Brookfield	6	872,093	0.26%	6	1,206,409	0.38%
Facite Investments (Tischler Foods)	7	866,163	0.25%	10	682,548	0.22%
Stocker Hinge Mfg.	8	788,606	0.23%	3	1,590,927	0.50%
Altus Group	9	539,941	0.16%			
Forest Brookfield LLC	10	528,591	0.16%			
Agency Facilities				4	1,467,070	0.47%
Albertsons				5	1,317,973	0.42%
Colony Motel				9	684,855	0.22%
		<u>11,050,963</u>	<u>3.25%</u>		<u>13,413,733</u>	<u>4.26%</u>

Source: Cook County Clerk

VILLAGE OF BROOKFIELD, ILLINOIS

**Property Tax Levies and Collections - Last Ten Fiscal Years
December 31, 2015 (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
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%
2013	7,961,171	N/A	N/A	N/A	7,819,717	98.22%
2014	7,889,619	N/A	N/A	N/A	7,748,122	98.21%

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 County Treasurer

VILLAGE OF BROOKFIELD, ILLINOIS

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
December 31, 2015 (Unaudited)**

Fiscal Year	Governmental Activities			Business-Type	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	General Obligation Certificates	Installment Contracts	General Obligation Bonds			
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	2.82%	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
12/31/2014	7,335,842	-	452,676	3,465,000	11,253,518	1.65%	593
12/31/2015	6,592,608	-	229,125	3,100,000	9,921,733	1.67%	522

(1) See Schedule of Demographics and Economic Statistics for personal income and population data.

Source: Village Records

VILLAGE OF BROOKFIELD, ILLINOIS

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years
December 31, 2015 (Unaudited)**

Fiscal Year	General Obligation Bonds	Less Amount Available	Total	Percentage of Equalized Assessed Value of Property (1)	Per Capita (2)
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	266,928	12,511,542	3.00%	659
12/31/2013	11,867,772	273,476	11,594,296	3.03%	610
12/31/2014	10,800,842	21,062	10,779,780	2.99%	568
12/31/2015	9,692,608	29,416	9,663,192	2.84%	508

(1) See Schedule of Assessed Value and Estimated Actual Value of Taxable Property for total equalized assessed value.

(2) See Schedule of Demographics and Economic Statistics for population data.

Source: Village Records

VILLAGE OF BROOKFIELD, ILLINOIS

**Direct and Overlapping Governmental Activities Debt
December 31, 2015 (Unaudited)**

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable (1)	Share of Overlapping Debt
Direct			
Village of Brookfield	\$ 6,821,733	100.00%	\$ 6,821,733
Village of Brookfield Public Library	-	100.00%	-
Total Direct	6,821,733		6,821,733
Overlapping			
County of Cook (Including Forest Preserve District)	3,750,811,750	0.27%	10,127,192
Metropolitan Water Reclamation District of Greater Chicago	2,697,611,505	0.27%	7,283,551
School District #95	6,650,000	81.99%	5,452,335
School District #96	7,285,000	6.61%	481,539
School District #102	32,609,529	9.24%	3,013,120
School District #103	9,049,095	18.94%	1,713,899
Lyons Township HS District #204	18,980,000	5.05%	958,490
Riverside/Brookfield HS District #208	46,635,000	27.31%	12,736,019
College of DuPage District #502	303,465,000	4.66%	14,141,469
Triton College District #504	-	0.00%	-
Total Overlapping Debt	6,873,096,879		55,907,613
Total Direct and Overlapping Debt	6,879,918,612		62,729,346

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, 2015 (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
4/30/2007	\$ 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%
12/31/2014	31,101,683	4,227,676	26,874,007	13.6%
12/31/2015	29,330,626	229,125	29,101,501	0.8%

Legal Debt Margin Calculation for Fiscal Year 2015

Total Equalized Assessed Valuation - 2014	<u>\$ 340,065,226</u>
Debt Limit - 8.625% of total EAV	29,330,626
Debt Applicable to Limit: General Obligation Bonds	<u>229,125</u>
Legal Debt Margin	<u>29,101,501</u>

N/A: Not Available

Source: Cook County Clerk
Village Records

VILLAGE OF BROOKFIELD, ILLINOIS

**Pledged Revenue Coverage - Last Ten Fiscal Years
December 31, 2015 (Unaudited)**

Water & Sewer G.O. (Alternate Revenue Source) Bonds							
Fiscal Year	Gross Revenue	Operating Expenses	Net Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
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%
12/31/2014	6,204,883	4,574,947	1,629,936	150,000	103,038	253,038	15.52%
12/31/2015	6,424,922	4,730,343	1,694,579	160,000	48,594	208,594	12.31%

Data Source: Village Records

VILLAGE OF BROOKFIELD, ILLINOIS

**Demographic and Economic Statistics - Last Ten Fiscal Years
December 31, 2015 (Unaudited)**

Fiscal Year	Population	Per Capita Income	Total Personal Income	Median Age	School Enrollment
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
12/31/2014	18,968	35,954	681,975,472	39.5	4,212
12/31/2015	19,022	31,273	594,875,006	36.6	4,212

Fiscal Year	Adult Population with High School Diploma or Higher	Regional Unemployment Rate	Median Home Value	Percent Living in Owner Occupied Housing
4/30/2007	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%
12/31/2014	92.0%	5.8%	240,300	74.6%
12/31/2015	94.0%	4.7%	237,900	74.1%

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 Fiscal Year and Nine Fiscal Years Ago
December 31, 2015 (Unaudited)**

Employer	Current Fiscal Year - 2015			Nine Fiscal Years Ago - 2006		
	Rank	Employees	% of Total Village Employment	Rank	Employees	% of Total Village Employment
Brookfield Zoo	1	414	6.90%	N/A	N/A	N/A
Conners Transportation Co.	2	150	2.50%	N/A	N/A	N/A
Village of Brookfield	3	94	1.57%	N/A	N/A	N/A
School District No. 103	4	89	1.48%	N/A	N/A	N/A
Tischler Foods	5	80	1.33%	N/A	N/A	N/A
Wagner Mfg. Co. - Stocker Hinge Mfg.	6	80	1.33%	N/A	N/A	N/A
School District No. 95	7	78	1.30%	N/A	N/A	N/A
School District No. 102	8	68	1.13%	N/A	N/A	N/A
Freeman Fence, Inc.	9	50	0.83%	N/A	N/A	N/A
Sweetened Supply Corp.	10	45	0.75%	N/A	N/A	N/A
		<u>1,148</u>	<u>19.13%</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, 2015 (Unaudited)**

See Following Page

VILLAGE OF BROOKFIELD, ILLINOIS

**Full-Time Equivalent Village Government Employees by Function - Last Ten Fiscal Years
December 31, 2015 (Unaudited)**

Function	4/30/2007	12/31/2007	12/31/2008	12/31/2009
General Government	16	12	12	11
Public Safety				
Police - Sworn	30	32	32	32
Police - Unsworn	6	7	7	5
Fire - Sworn	21	25	25	25
Fire - Unsworn	3	1	1	-
Code Enforcement	6	4	4	4
Highway and Streets	7	10	14	12
Culture and Recreation	3	1	2	2
Water and Sewer	5	11	5	5
Total	97	103	102	96

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

Source: Village Records

12/31/2010	12/31/2011	12/31/2012	12/31/2013	12/31/2014	12/31/2015
11	11	11	11	11	12
32	32	32	32	32	32
5	5	5	5	5	5
25	25	25	25	25	25
-	-	-	-	-	-
4	4	4	4	3	3
12	12	12	12	12	12
2	2	2	2	2	2
5	5	5	5	4	4
96	96	96	96	94	95

VILLAGE OF BROOKFIELD, ILLINOIS

**Operating Indicators by Function - Last Ten Fiscal Years
December 31, 2015 (Unaudited)**

Function	4/30/2007	12/31/2007	12/31/2008	12/31/2009
Police				
Service Calls	10,911	10,911	10,604	8,476
Arrests	3,188	3,188	3,375	5,248
Parking Violations	10,091	10,091	9,389	8,581
Part I Investigations	360	360	310	218
Fire				
EMS Calls	1,542	1,542	1,774	1,414
Fire/Other Calls	635	635	557	516
Culture and Recreation				
Park Permits Issued	150	150	45	94
Programs Offered	321	321	321	241
Highways and Streets				
Potholes Repaired	12,000	12,000	12,500	14,001
Trees Planted	70	70	48	38
Trees Removed	139	139	65	178
Water Main Breaks	31	31	9	6

Source: Village Records

Note: Indicators not available for general government function.

12/31/2010	12/31/2011	12/31/2012	12/31/2013	12/31/2014	12/31/2015
8,476	7,987	8,147	7,967	8,126	13,887
5,248	3,199	3,263	2,598	2,650	2,082
8,581	6,189	6,313	6,536	6,667	9,559
218	314	320	381	389	319
1,443	1,504	1,534	1,596	1,561	1,790
550	610	622	509	499	534
97	97	99	109	52	92
413	413	421	349	353	326
14,001	12,500	12,750	15,300	21,000	21,000
38	36	37	109	107	77
178	163	166	161	157	316
6	4	4	15	10	5

VILLAGE OF BROOKFIELD, ILLINOIS

**Capital Asset Statistics by Function - Last Ten Fiscal Years
December 31, 2015 (Unaudited)**

Function	4/30/2007	12/31/2007	12/31/2008	12/31/2009
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

12/31/2010	12/31/2011	12/31/2012	12/31/2013	12/31/2014	12/31/2015
1	1	1	1	1	1
16	16	19	20	20	19
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	35	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	6,800	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