

# VILLAGE OF BROOKFIELD, ILLINOIS

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## COMPREHENSIVE ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED  
DECEMBER 31, 2017

**VILLAGE OF BROOKFIELD, ILLINOIS**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED**  
**DECEMBER 31, 2017**

Prepared by:  
Finance Department

**VILLAGE OF BROOKFIELD, ILLINOIS**

**TABLE OF CONTENTS**

---

---

	<b>PAGE</b>
<b><u>INTRODUCTORY SECTION</u></b>	
List of Principal Officials.....	i
Organizational Chart.....	ii
Transmittal Letter.....	iii - vii
Certificate of Achievement for Excellence in Financial Reporting .....	viii

**FINANCIAL SECTION**

<b>INDEPENDENT AUDITORS' REPORT .....</b>	<b>1 - 2</b>
<b>MANAGEMENT'S DISCUSSION AND ANALYSIS .....</b>	<b>MD&amp;A 1 - 15</b>

**BASIC FINANCIAL STATEMENTS**

Government-Wide Financial Statements	
Statement of Net Position .....	3 - 4
Statement of Activities.....	5 - 6
Fund Financial Statements	
Balance Sheet – Governmental Funds .....	7 - 8
Reconciliation of Total Governmental Fund Balance to the Statement of Net Position – Governmental Activities.....	9
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds .....	10 - 11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities – Governmental Activities.....	12
Statement of Net Position – Proprietary Funds.....	13 - 14
Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds .....	15
Statement of Cash Flows – Proprietary Funds.....	16
Statement of Fiduciary Net Position .....	17
Statement of Changes in Fiduciary Net Position .....	18
Notes to the Financial Statements.....	19 - 69

**VILLAGE OF BROOKFIELD, ILLINOIS**

**TABLE OF CONTENTS**

**PAGE**

**FINANCIAL SECTION – Continued**

**REQUIRED SUPPLEMENTARY INFORMATION**

Schedule of Funding Progress and Employer Contributions  
    Other Post-Employment Benefit Plan.....70  
Schedule of Employer Contributions  
    Illinois Municipal Retirement Fund.....71  
    Police Pension Fund.....72  
    Firefighters’ Pension Fund.....73  
Schedule of Changes in the Employer’s Net Pension Liability  
    Illinois Municipal Retirement Fund..... 74 - 75  
    Police Pension Fund..... 76 - 77  
    Firefighters’ Pension Fund..... 78 - 79  
Schedule of Investment Returns  
    Police Pension Fund.....80  
    Firefighters’ Pension Fund.....81  
Schedule of Revenues, Expenditures and Changes in  
    Fund Balance – Budget and Actual – General Fund.....82

**OTHER SUPPLEMENTARY INFORMATION**

Schedule of Revenues – Budget and Actual – General Fund ..... 83 - 85  
Schedule of Expenditures – Budget and Actual – General Fund..... 86 - 87  
Schedule of Detailed Expenditures – Budget and Actual – General Fund..... 88 - 105  
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual  
    Debt Service Fund.....106  
Schedule of Expenditures – Budget and Actual – Debt Service Fund .....107  
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual  
    Infrastructure Project Fund – Capital Projects Fund.....108  
Combining Balance Sheet – Nonmajor Governmental Funds..... 109 - 110  
Combining Statement of Revenues, Expenditures and Changes in Fund Balance  
    Nonmajor Governmental Funds..... 111 - 112  
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual  
    Motor Fuel Tax – Special Revenue Fund .....113  
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual  
    Hotel/Motel Tax – Special Revenue Fund.....114

**VILLAGE OF BROOKFIELD, ILLINOIS**

**TABLE OF CONTENTS**

---

---

	<b>PAGE</b>
<b><u>FINANCIAL SECTION – Continued</u></b>	
<b>OTHER SUPPLEMENTARY INFORMATION – Continued</b>	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual Ogden Avenue TIF – Special Revenue Fund .....	115
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual Congress Park TIF – Special Revenue Fund .....	116
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual Equipment Replacement – Capital Projects Fund .....	117
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual Parks Project – Capital Projects Fund.....	118
Schedule of Revenues, Expenses and Changes in Net Position – Budget and Actual Water and Sewer Fund – Enterprise Fund .....	119
Schedule of Operating Revenues – Budget and Actual Water and Sewer Fund – Enterprise Fund .....	120
Schedule of Operating Expenses – Budget and Actual Water and Sewer Fund – Enterprise Fund .....	121 - 123
Schedule of Revenues, Expenses and Changes in Net Position – Budget and Actual Garbage Fund – Enterprise Fund .....	124
Schedule of Operating Expenses – Budget and Actual Garbage Fund – Enterprise Fund .....	125
Combining Statement of Fiduciary Net Position .....	126
Combining Statement of Changes in Fiduciary Net Position .....	127
Schedule of Changes in Fiduciary Net Position – Budget and Actual Police Pension – Pension Trust Fund.....	128
Schedule of Changes in Fiduciary Net Position – Budget and Actual Firefighters’ Pension – Pension Trust Fund.....	129
Schedule of Changes in Assets and Liabilities Special Assessments Fund – Agency Fund .....	130
<b>SUPPLEMENTAL SCHEDULES</b>	
Long-Term Debt Requirements	
General Obligation Bonds of 2000A (Alternate Revenue Source).....	131
General Obligation Refunding Bonds of 2009 (Alternate Revenue Source).....	132
General Obligation Refunding Bonds of 2013 (Alternate Revenue Source).....	133
General Obligation Refunding Bonds of 2015A (Alternate Revenue Source).....	134
General Obligation Refunding Bonds of 2015B (Alternate Revenue Source).....	135
General Obligation Bonds of 2016 .....	136
Installment Contract of 2016 .....	137
Installment Contract of 2017 .....	138

**VILLAGE OF BROOKFIELD, ILLINOIS**

**TABLE OF CONTENTS**

---

---

	<b>PAGE</b>
<b><u>STATISTICAL SECTION (Unaudited)</u></b>	
Net Position by Component – Last Ten Fiscal Years .....	139 - 140
Changes in Net Position – Last Ten Fiscal Years .....	141 - 142
Governmental Activities Tax Revenues by Source – Last Ten Fiscal Years .....	143 - 144
Fund Balance of Governmental Funds – Last Ten Fiscal Years .....	145 - 146
Changes in Fund Balances of Governmental Funds – Last Ten Fiscal Years .....	147 - 148
Assessed Value and Estimated Actual Value of Taxable Property – Last Ten Tax Levy Years .....	149
Property Tax Rates Direct and Overlapping Governments – Last Ten Fiscal Years .....	150 - 151
Principal Property Tax Payers – Current Fiscal Year and Nine Fiscal Years Ago.....	152
Property Tax Levies and Collections – Last Ten Fiscal Years .....	153
Ratios of Outstanding Debt by Type – Last Ten Fiscal Years .....	154
Ratios of General Bonded Debt Outstanding – Last Ten Fiscal Years.....	155
Direct and Overlapping Governmental Activities Debt.....	156
Legal Debt Margin Information – Last Ten Fiscal Years.....	157
Pledged Revenue Coverage – Last Ten Fiscal Years .....	158
Demographic and Economic Statistics – Last Ten Fiscal Years .....	159
Principal Employers – Current Fiscal Year and Nine Fiscal Years Ago.....	160
Full-Time Equivalent Village Government Employees by Function – Last Ten Fiscal Years .....	161 - 162
Operating Indicators by Function – Last Ten Fiscal Years .....	163 - 164
Capital Asset Statistics by Function – Last Ten Fiscal Years .....	165 - 166

## **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, 2017**

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**LEGISLATIVE**

Village President: Kit P. Ketchmark

Village Clerk: Brigid Weber

**BOARD OF TRUSTEES**

Ryan P. Evans

Nicole M. Gilhooley

Edward Cote

David LeClere

Michael J. Garvey

Michelle D. Ryan

**ADMINISTRATIVE**

Village Manager

Vacant

Assistant Village Manager

Theresa Coady

Director of Community and Economic Development

Nicholas W. Greifer

Director of Public Works

Amy Wagner

Director of Human Resources

Michelle Robbins

Chief of Police

James Episcopo

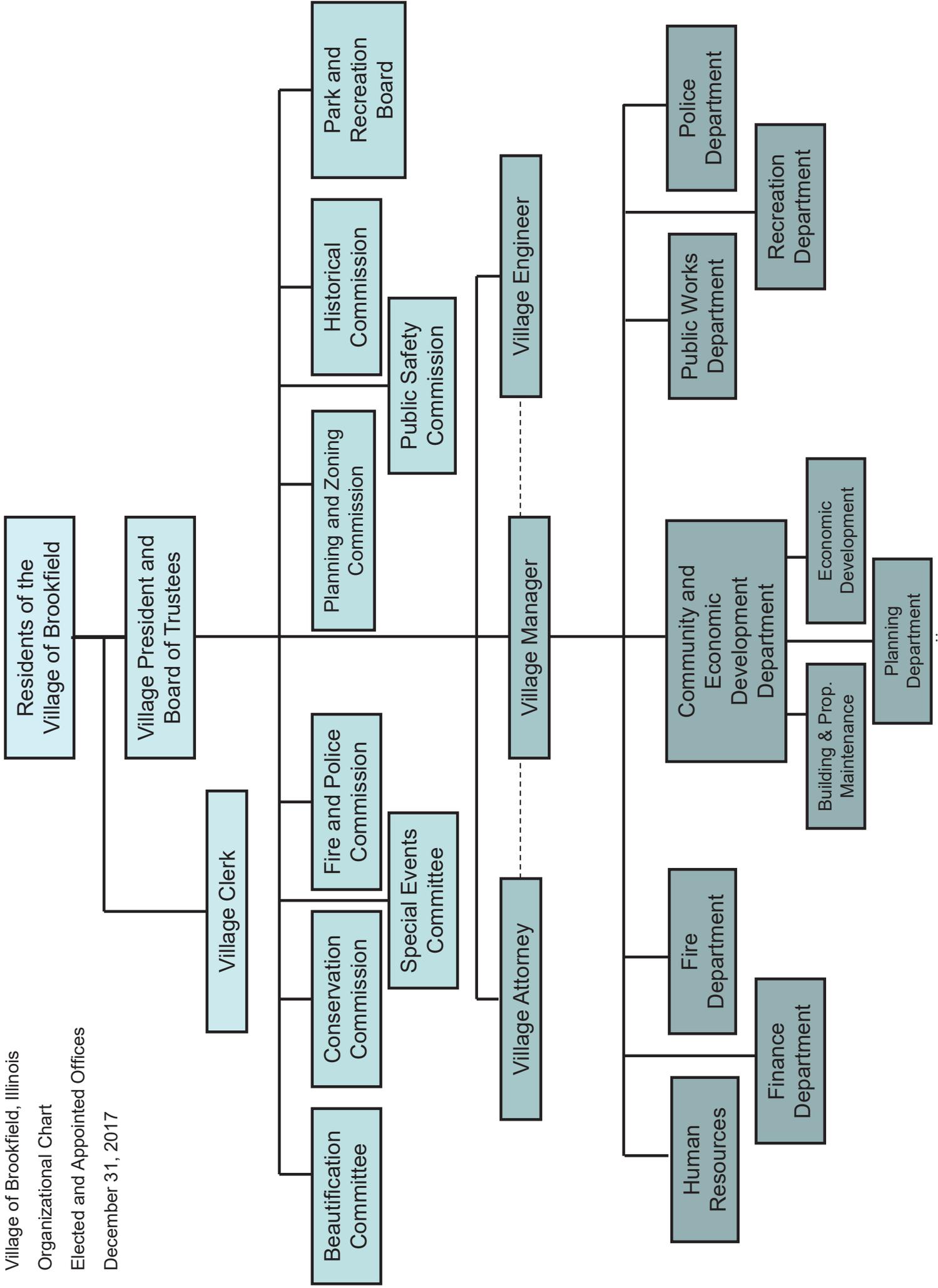
Fire Chief

Mark Duffek

Finance Director

Doug Cooper

Village of Brookfield, Illinois  
 Organizational Chart  
 Elected and Appointed Offices  
 December 31, 2017





# Village of Brookfield

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

VILLAGE PRESIDENT  
Kit P. Ketchmark

VILLAGE CLERK  
Brigid Weber

BOARD OF TRUSTEES  
Edward J. Côté  
Ryan P. Evans  
Michael J. Garvey  
Nicole M. Gilhooly  
David P. LaClere  
Michelle D. Ryan

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

TREE CITY U.S.A. Since 1981

HOME OF THE CHICAGO  
ZOOLOGICAL SOCIETY

May 18, 2018

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, 2017 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, 2017 is hereby submitted.

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, 2017, 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, 2017, 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 2017 calendar year, the rate was 2.1%. Unfortunately, over the past four years, the Village has seen an annual decrease of the Equalized Assessed Valuation; in 2017 however the EAV increased by 4.8%--hopefully this is the start of a positive trend.

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. Also, the Village has begun the process of reviewing its fee structure in order to meet the increasing operational cost of each department. As a non-home rule municipality, the Village has limited options in revenue raising capabilities, and fees and charges are one of the few areas where there is some flexibility.

## **Economic Development**

The Village utilizes a range of economic development programs and tools to promote economic development and business retention. In addition to TIF Districts as detailed below, the Village pursues financing (e.g., grants) to improve the physical condition and appearance of the major business districts, offers incentives for businesses to replace and/or upgrade their commercial signage, sponsors events that foster development and local tourism, and undertakes outreach to the businesses and developers. These include targeted advertising and events such as Bike Brookfield that leverages Brookfield outdoor recreation attractions such as the Brookfield Zoo and Salt Creek Trail.

The Village has updated its economic development strategy to account for 2 recently completed planning studies. The first is the Active Transportation Plan that establishes best practices and strategies for promoting bike-related development and transit-oriented development. The second is the Village's Comprehensive Plan, which lays out a systemic strategy for land use in the next 10 years. As an example, the new comprehensive plan encourages greater density near the Metra train station which has helped encourage development in the area; already the Village has received building permit applications for multi-family construction on Burlington Ave. and also at Fairway Ave.

The Village has three established TIF Districts: the Ogden TIF, in existence since 2008, the adjacent Congress Park TIF, established in late 2011, and the Eight Corner's TIF District established in 2016. 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. The Eight Corner's TIF is located in north Brookfield at the Eight Corner's traffic circle. This is the newest TIF established by the Village and encompasses the Village owned bowling alley property.

***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 seen 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, and in 2017, an additional parcel was purchased in the same TIF.

***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 and it is expected that future development on the parcel will occur as the economy improves. The location of the property, adjacent to the Congress Park stop on the Metra Rail Line is hoped to encourage interest by developers.

***Eight Corner's TIF:*** 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 and Economic

Development Department determined that the creation of this TIF would be beneficial to the Village, and in August of 2016, the TIF was formally established through Board Ordinance. It is hoped that the TIF can be used as a tool to promote new growth in this area and generate new sales tax for the Village.

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. The Village has established a loan program for businesses located in the Village's TIF Districts to replace aging signage in hopes of increasing curb appeal in the area.

Finally, the Village's Community and Economic Development Director will continue to work closely with the Village's Planning, Zoning, and Economic Development Committee as well as with external stakeholders to promote business development within the Village. The Village partners with external groups such as the Brookfield Chamber of Commerce and Industry, the West Suburban Chamber of Commerce, Visit Oak Park (the tourism bureau for western Cook County) to promote village assets, encourage tourism, and increase demand for residential real estate, utilizing the external groups social media, web, and traditional media platforms.

**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 2017 Budget Process, the Village approved the 5-year capital plan which 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 plan, which is utilized by the Board in developing a financing framework and setting priorities for individual projects, is reviewed and updated every two years as an ongoing task associated with the Annual Budget Process.

In 2015, 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 referendum was held in March 2016 and passed with a 58% to 42% majority.

As part of the long-term capital planning every street was inspected and rated in 2013 as a 1 through 5 based on the condition of the roadway—one being the worst, five being “new”. The Village is currently in year three of the referendum road program, and has already completed complete restoration/rehabilitation of all Village roadways rated at level one. The roadways rated a two are currently being addressed and will carry over to 2018 and 2019. All sewers have been televised to ensure property sewer repairs are conducted at the same time. The scope of improvements will include repairing deteriorated sections of combined sewer, spot or full replacement of concrete curb and gutter, sidewalk, and driveway, milling and resurfacing or reconstructing the pavements, restoring disturbed areas of the parkways with sod, and other related work.

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 \$4,000,000. Through the end of 2017, the Village had committed \$1.7 million—due to financial constraints beginning in 2014, the Village has not contributed any additional funds nor has the Village budgeted for any additions in the 2018 year budget. It is hoped that once the Village's Assessed Valuation begins to increase in value, and with an increase in the CPI, more revenues will be available to increase this reserve.

## 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. The Village has also had success in procuring CDBG Grants through the Cook County Department of Development. Over the last two years, over \$400,000 has been awarded to the Village for Road Program costs.

The Village is addressing flood control issues throughout the Village—the Village completed construction of the \$2,000,000 flood water retainage project; the Metropolitan Water Reclamation District awarded a 50% grant up to \$1,000,000 to help cover the costs of this project for which the Village has received all reimbursements allowed under the grant.

The Village of Brookfield also received a grant for \$231,000 to help make much-needed improvements to the downtown Brookfield Metra station. The West Suburban Mass Transit District awarded the grant, which will cover about two-thirds of the cost of the \$345,000 project. Improvements include a new concrete landing to remove tripping hazards, ADA-compliant ramps, station tuck pointing, wayfinding signage, and the installation of new planters, recycling receptacles, and bicycle parking. The Brookfield station, one of three local Metra stops, is located in the heart of the Village at Prairie Avenue along the BNSF train route. It is the most-used station in Brookfield, with an average of 607 weekday boarding, according to 2014 Metra data. Additionally, 70 percent of Metra riders in Brookfield walk to the train, the highest percentage among suburbs along the BNSF route.

## Awards

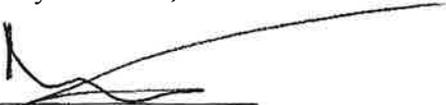
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village for the fiscal year ended 2016. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report. The report must also satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year. We believe that our report meets the requirements of the Certificate of Achievement Program and, once again, are submitting it to the GFOA to determine its eligibility for a certificate. It is our hope that the Village's Finance Department staff will continually meet the level of excellence required to be granted this award for many years in the future.

## 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,



Kit P. Ketchmark  
Village President



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, 2016**

*Christopher P. Morill*

Executive Director/CEO

## **FINANCIAL SECTION**

This section includes:

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

## **INDEPENDENT AUDITORS' REPORT**

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



**INDEPENDENT AUDITORS' REPORT**

May 18, 2018

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, 2017, 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, 2017, 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, 2017

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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, 2017. 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 \$17,958,498 (net position).

During 2017, the Village's total net position decreased by \$366,172. Net position attributable to Governmental Activities decreased by (\$605,699), while net position from Business-type activities (water and garbage) increased by \$239,527.

The decrease in net position for the governmental activities is a combination of additional costs related to the new WC3 E-911 call center and an increase in overtime wages due to Public Safety staff shortages. The Village has operated on a very tight budget over the past several years, and any unexpected increase in costs will cause a decrease in overall position.

The Village's business-type activities net position increased as a result of decreasing operating costs-particularly in the personnel costs. An adjustment related to the IMRF Pension Obligation resulted in a line item adjustment of (\$118,000). The Village also instituted a rate increase for the water/sewer charges in order to meet the costs incurred for normal operations - rates were increased by the Brookfield North Riverside Water Commission, the supplier of water to Brookfield.

Total Village expenses decreased by \$141,777 over the previous year (0.5% decrease). The Village maintained spending similar to prior year levels in order to address limited funding available to fund operating expenses.

As of the close of the current fiscal year the Village's governmental funds reported combined ending fund balances of \$5,334,540, a decrease of \$4,927,378 from the previous year's ending fund balance. This is attributed to the continued expenditures related to the Road Program and other infrastructure projects (\$4,954,411).

The Village's General Fund reported an excess of expenditures over revenues before transfers and other financing sources of (\$446,357), and a net change in fund balance after transfers and other sources of \$4,045 as compared to the final budgeted amount of (\$537,223).

At the end of the current fiscal year, the fund balance for the General Fund was \$2,532,932 or 15.2% of total General Fund expenditures.

# VILLAGE OF BROOKFIELD

## Management's Discussion and Analysis December 31, 2017

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Scheduled debt service payments were made in a timely manner resulting in a total decrease in debt of \$1,977,648 including Village, Special Service Area, Installment Contract/Bank Note and Water and Sewer Debt. Total interest paid on this debt amounted to \$443,286, for a total Village Debt Service of \$2,420,934.

In 2015, the voters approved a \$22 million dollar debt issuance for an eight year road program. In 2016, the Village issued \$9 million of referendum General Obligation Bonds. It is anticipated that the Village will issue a second installment of the referendum debt in 2018 in the amount of \$7 million.

### 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) government-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 government-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, 2017

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**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 eleven 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 eight 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, 2017

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**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 government-wide and fund financial statements. The notes to the financial statements can be found on pages 19 - 69 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 70 - 82 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 83 - 130 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 \$17,958,498 at December 31, 2017.

The largest portion of the Village of Brookfield's net position - \$46,531,341 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 \$1,239,257 and represents assets legally restricted to future support of debt service, fire services, tourist, road, and TIF development projects. The unrestricted net position of (\$29,812,100) may be used to meet the Village's ongoing obligations to citizens and creditors.

# VILLAGE OF BROOKFIELD

## Management's Discussion and Analysis December 31, 2017

Below is a schedule of the Village's Net position for both its Governmental and Business-type Activities as of December 31, 2017:

	Village of Brookfield Net Position					
	Governmental activities		Business-type activities		Totals	
	Dec. 31, 2017	Dec. 31, 2016	Dec. 31, 2017	Dec. 31, 2016	Dec. 31, 2017	Dec. 31, 2016
Current assets	\$ 16,503,646	\$ 20,774,100	\$ 1,818,638	\$ 3,304,287	\$ 18,322,284	\$ 24,078,387
Capital assets, net	38,153,773	34,160,376	23,457,219	21,931,811	61,610,992	56,092,187
Total assets	\$ 54,657,419	\$ 54,934,476	\$ 25,275,857	\$ 25,236,098	\$ 79,933,276	\$ 80,170,574
Deferred outflows of resources	\$ 4,113,222	\$ 5,650,537	\$ 125,320	\$ 138,435	\$ 4,238,542	\$ 5,788,972
Total assets/ deferred outflows	\$ 58,770,641	\$ 60,585,013	\$ 25,401,177	\$ 25,374,533	\$ 84,171,818	\$ 85,959,546
Current liabilities	\$ 3,948,652	\$ 3,347,041	\$ 1,800,400	\$ 1,765,648	\$ 5,749,052	\$ 5,112,689
Long-term liabilities	43,047,065	48,202,135	1,962,264	2,646,492	45,009,329	50,848,627
Total liabilities	\$ 46,995,717	\$ 51,549,176	\$ 3,762,664	\$ 4,412,140	\$ 50,758,381	\$ 55,961,316
Deferred Inflows of Resources	\$ 14,988,990	\$ 11,291,236	\$ 465,949	\$ 29,356	\$ 15,454,939	\$ 11,320,592
Total liabilities/ deferred inflows	\$ 61,984,707	\$ 62,840,412	\$ 4,228,613	\$ 4,441,496	\$ 66,213,320	\$ 67,281,908
Net position:						
Net invested in capital assets	\$ 25,560,813	\$ 25,772,749	\$ 20,970,528	\$ 19,221,811	\$ 46,531,341	\$ 44,994,560
Restricted	1,239,257	1,499,494	-	-	1,239,257	1,499,494
Unrestricted	(30,014,136)	(29,527,642)	202,036	1,711,226	(29,812,100)	(27,816,416)
Total net position	\$ (3,214,066)	\$ (2,255,399)	\$ 21,172,564	\$ 20,933,037	\$ 17,958,498	\$ 18,677,638

The Village's net position decreased by \$366,172 during the current fiscal year. A major component of this decrease results from the expenditure level of both the Public Safety and the Streets and Highways department. Both departments experienced higher than usual overtime related to staff shortages as well as a snowier winter than in previous years. The Police Department also had the added expenses related to the WC3 E-911 center, as well as additional spending from its drug seizure funds.

During 2017, the Village's overall revenue stream remained consistent with the prior years. There were reductions in several line items which were offset by increases in others. In general, local revenue streams exceeded budget amounts while state distributions were below budgeted amounts.

Within the business-type activities, the Village has been able to properly price the enterprise fund service rates in order to fund both Debt Service and General Operations but has provide funding for additional flood control projects. However, due to expanding spending on sewer improvement projects, the reserves in the water/sewer fund have been eroded to the point where it is becoming difficult to finance a long-term water/sewer infrastructure replacement program. Staff is working with its engineering firm to review current pricing to adequately fund its reserves.

Finally, the Village Board continues to actively pursue grants at the federal, state and local levels to provide funding for various capital projects. The following table shows the revenues and expenses and resulting change in net position of the Village's activities:

# VILLAGE OF BROOKFIELD

## Management's Discussion and Analysis December 31, 2017

### Village of Brookfield Changes in Net Position

	Governmental activities		Business-type activities		Totals	
	Dec. 31, 2017	Dec. 31, 2016	Dec. 31, 2017	Dec. 31, 2016	Dec. 31, 2017	Dec. 31, 2016
Revenues:						
Program revenues:						
Charges for services	\$ 2,441,367	\$ 2,375,372	\$ 8,722,247	\$ 8,606,628	\$ 11,163,614	\$ 10,982,000
Operating grants & contributions	431,185	221,262	-	-	431,185	221,262
Capital grants & contributions	-	1,595,280	407,816	1,856,918	407,816	3,452,198
General revenues						
Property taxes	8,866,125	7,969,287	-	-	8,866,125	7,969,287
State shared taxes	5,351,640	5,388,060	-	-	5,351,640	5,388,060
Other taxes	711,423	708,011	-	-	711,423	708,011
Other revenues	338,239	625,344	1,841	2,550	340,080	627,894
Total revenues	<u>\$ 18,139,979</u>	<u>\$ 18,882,616</u>	<u>\$ 9,131,904</u>	<u>\$ 10,466,096</u>	<u>\$ 27,271,883</u>	<u>\$ 29,348,712</u>
Expenses:						
General government	\$ 3,902,059	\$ 4,694,871	\$ -	\$ -	\$ 3,902,059	\$ 4,694,871
Public safety	12,303,771	12,343,129	-	-	12,303,771	12,343,129
Highways & streets	2,732,567	1,957,771	-	-	2,732,567	1,957,771
Culture & recreation	419,312	383,183	-	-	419,312	383,183
Interest on long-term debt	361,956	391,652	-	-	361,956	391,652
Water & sewer	-	-	5,428,405	6,012,295	5,428,405	6,012,295
Garbage	-	-	2,489,985	1,996,931	2,489,985	1,996,931
Total expenses	<u>\$ 19,719,665</u>	<u>\$ 19,770,606</u>	<u>\$ 7,918,390</u>	<u>\$ 8,009,226</u>	<u>\$ 27,638,055</u>	<u>\$ 27,779,832</u>
Increase (decrease) in net position before transfers	\$ (1,579,686)	\$ (887,990)	\$ 1,213,514	\$ 2,456,870	\$ (366,172)	\$ 1,568,880
Transfers	973,987	1,099,386	(973,987)	(1,099,386)	-	-
Increase (decrease) in net position	(605,699)	211,396	239,527	1,357,484	(366,172)	1,568,880
Net position - beginning as restated	(2,608,367)	(2,466,795)	20,933,037	19,575,553	18,324,670	17,108,758
Net position - end	<u>\$ (3,214,066)</u>	<u>\$ (2,255,399)</u>	<u>\$ 21,172,564</u>	<u>\$ 20,933,037</u>	<u>\$ 17,958,498</u>	<u>\$ 18,677,638</u>

### Governmental activities

Governmental activities decreased the Village's net position by (\$605,699) after transfers, in the current fiscal year. Significant components of the fiscal year's activities included the following:

Total revenues decreased by 3.9% percent, or (\$742,637). The largest component of this decrease was the elimination this year of Grant Funding. Last year, the State of Illinois funded the reconstruction of Shields Ave. in the amount of \$1,591,980. Without this line item, the Village actually showed an increase in revenues of \$852,643—the majority of this increase is related to the Debt Service Levy for the 2016 Bonds, which amounted to \$878,807.

Beginning net position in the governmental activities was restated in the current fiscal year by (\$352,968) due to a change in the recognition of income tax revenues.

The largest single source revenue of the governmental activities is property taxes. Under PTELL the increase for the 2016 levy was held at a 2.1% increase.

State Shared Taxes saw a decrease over the previous year of (\$36,420). This revenue component consists of various State of Illinois distributions including sales and income taxes. Even though the decrease is

# VILLAGE OF BROOKFIELD

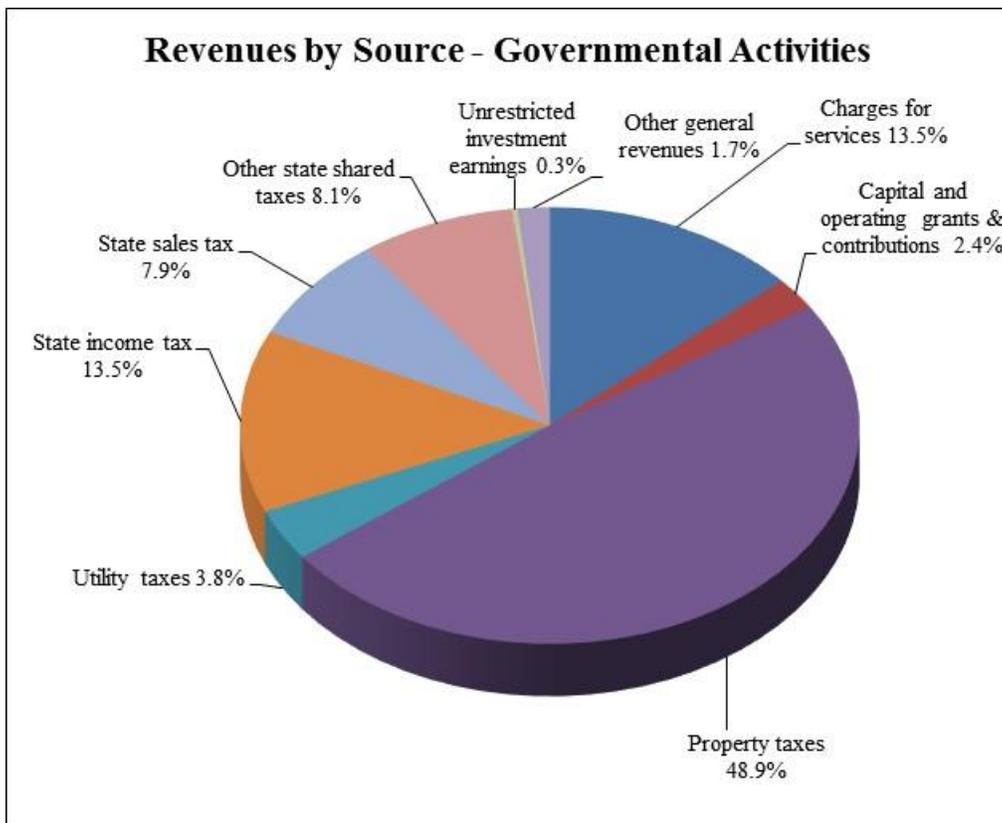
## Management's Discussion and Analysis December 31, 2017

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minimal between the two years, the main source of the decrease, Income Tax Revenue, needs to be monitored, as this line item makes up 12% of revenues for Governmental Activities.

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 taken steps 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:

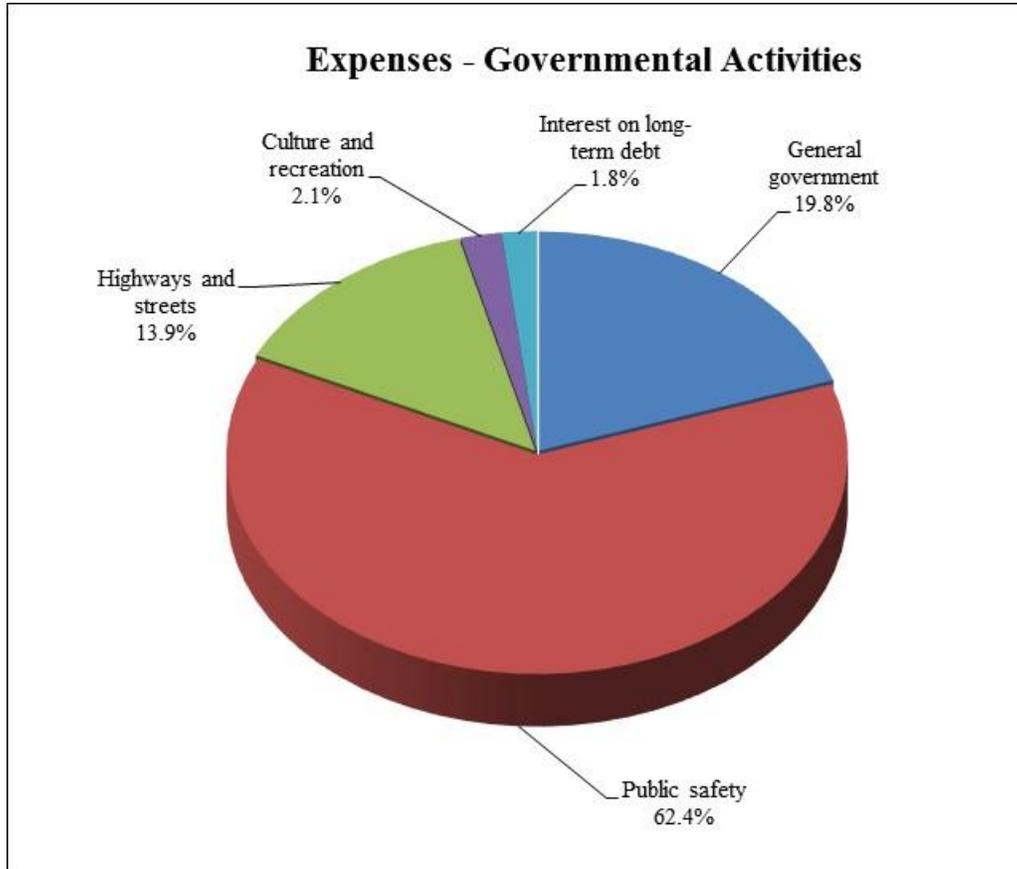


# VILLAGE OF BROOKFIELD

## Management's Discussion and Analysis December 31, 2017

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



Total expenses for Governmental Activities decreased by \$50,941 over the previous year. The incremental change in expenses from 2016 to 2017 is a mix of increases in the highway and streets department, and a corresponding decrease in the General Government activities. The majority of the expense decrease is in public safety is a reduction in pension obligations. In other departmental expense areas, salaries for all reporting departments increased - salary increases for all employee groups were 2.50%.

As the Village moves into 2018, it continues to seek ways to solidify its reserves. With the expectation that the revenues will remain stable, the Village continues 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. The Village will also begin a review of its fee structure. The Staff has already initiated a review of departmental fees in order to determine where there could be some flexibility and room to possibly increase fees to meet departmental costs. The Village also views the increase in the Assessed Value as a turning point, as the tax rate ceilings will have a diminishing effect on the amount of the extended levy of the Village.

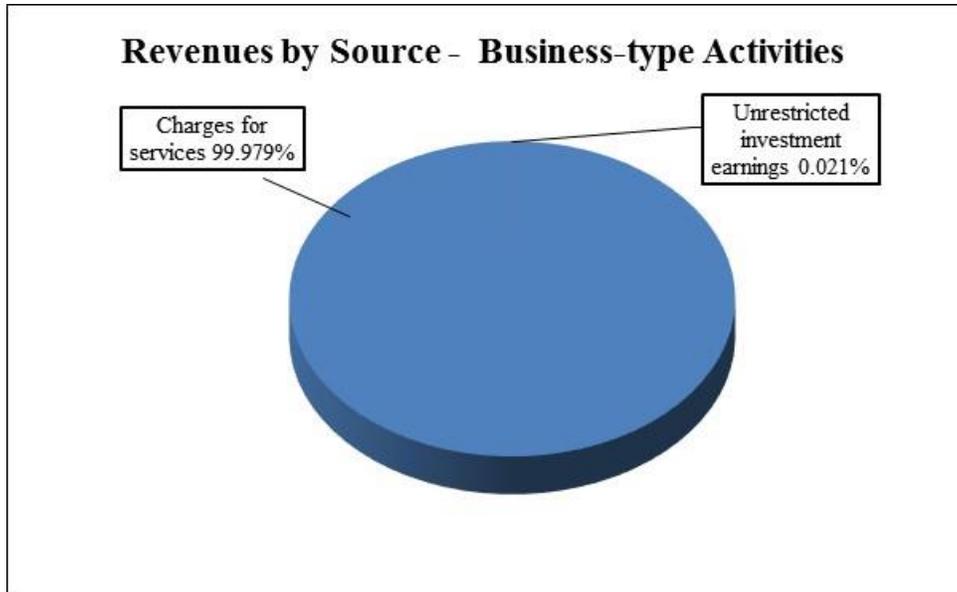
# VILLAGE OF BROOKFIELD

## Management's Discussion and Analysis December 31, 2017

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### Business-type activities

Business-type activities increased the Village's net position by \$239,527 after transfers. The Village's Water and Sewer Fund showed a net income after capital grants and transfers of \$647,008, while the Garbage Fund showed a net loss of (\$407,481).



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 services by a provider chosen by the Village. Both service providers increased billing rates to the Village, and the Village passed those increases onto its service base. Each year, the Village Board reviews the financial status of these funds to determine the appropriate rate increase--in 2017, the Village Board increased its water rates at an equal percentage of the actual increase to the Village.

In 2018, the Board will decide if they would like to do a rate review to make sure there are enough dollars in the Water and Sewer Funds to ensure that the water main and sewer systems can be properly maintained and replaced where necessary. 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.

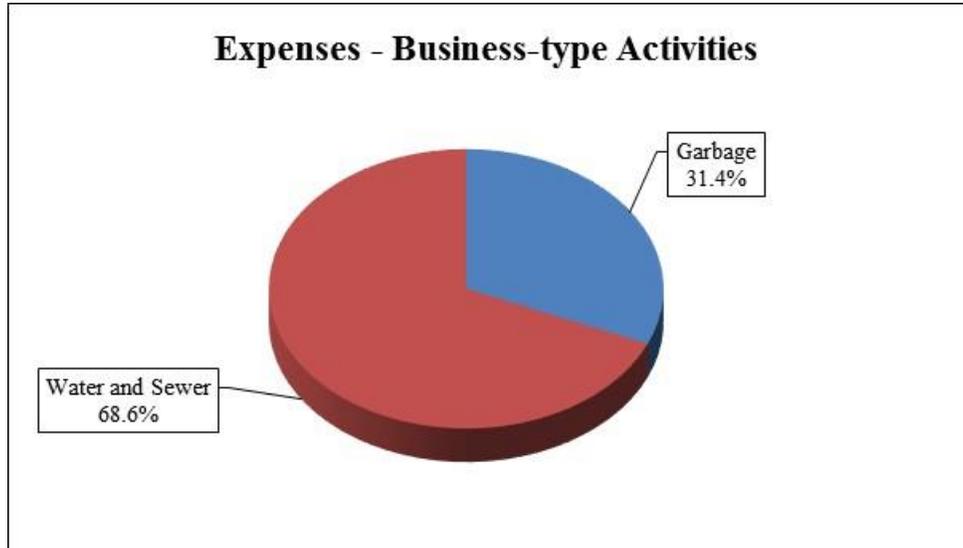
The Village has been heavily investing in its storm water system over the past three years. In 2017, the Village completed construction of the \$2,000,000 pump station and as part of the road program, portions of the storm water sewer system have been rehabbed as the roads are being rebuilt. Both of these programs have put a strain on the available resources in the fund; staff has presented to the Board various options to diminish the pressure on the cash flow and hopes to implement some of these changes in 2018.

# VILLAGE OF BROOKFIELD

## Management's Discussion and Analysis December 31, 2017

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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 \$5,334,540 a decrease of (\$4,927,378) from the prior year. This decrease is due in large part to the expenditure of bond proceeds on the Village's comprehensive road program. The Village issued \$9,000,000 in 2016 to fund an ongoing anticipated eight year road program. An additional \$7,000,000 in GO Bonds will be issued in the summer of 2018.

As the 2018 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 \$2,532,932. The total fund balance represents 15.2% of total General Fund expenditures. It should be noted that the General Fund fund balance was restated to account for a change in recognition of State of Illinois Income Tax; the total effect of this restatement was (\$352,968).

Total 2017 debt service expenditures from the Village's governmental funds amounted to \$2,192,798. The General Fund provides a partial funding source for the Village's alternate revenue debt service, transferring \$150,000 in 2017 to support debt service obligations. The General Obligation Bonds Series 2016 and the Special Service Area debt are financed directly by property taxes assessed to the affected homeowners. All 2017 debt service payments were made on a timely basis.

## VILLAGE OF BROOKFIELD

### Management's Discussion and Analysis December 31, 2017

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The Village's other main revenue sources aside from Property Taxes are Sales and Income Tax distributions from the State. These distributions increased by \$186,701 from 2016 to 2017.

Motor fuel tax distributions from the State of Illinois increased by \$872 from 2016 to 2017. The Village transferred \$600,000 from the MFT Fund to help cover costs of street maintenance during 2017.

Two of the Village's TIF Funds showed increased property tax receipts as the assessed value in the Village has begun to turn around. This trend should continue into in 2018 and beyond as the value of the property within the TIF continues to exceed the frozen EAV.

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 an ending fund balance of (\$1,205,773). In reviewing the future of the road fund, the Village realized that funding from other funds for future road programs was not going to be available in the near future. In March 2016, the Village asked voters to support a \$22 million dollar bond referendum to fund a viable road program over the next eight to nine years. The voters approved the referendum, and the Village sold \$9 million of the authorized issue in August 2016. Construction began in the late summer of 2016 and the first phase was completed by the end of the year. By the end of 2017, the Village had expended \$7,000,000 of these proceeds and is now gearing up to release the second issuance for \$7,000,000 sometime in the summer of 2018.

**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 (\$80,253) and for the Garbage Fund amounted to \$282,289. The increase in net position for the Water & Sewer Fund was \$647,008 and the decrease in net position for the Garbage Fund was \$407,481. The overall increase in the net position in the Water and Sewer Fund was additional contributed capital received during the year related to the pump station project and underground sewer work completed as part of the Shields Ave. reconstruction project. The Village will continue to review expenses of both funds in order to establish an appropriate fee structure during the annual budget cycle.

The Village is considering the option of having an outside firm perform a comprehensive rate study to determine if the current rate structure can support the debt service and the capital components of the fund, along with the general operating costs of the system. The Village is also considering a change from a quarterly billing cycle to a bi-monthly billing cycle to improve cash flow. Finally, in early 2018, the Village performed a leak detection survey on its water system and discovered several major leaks. According to the Village's Public Works Department, once repaired, it is estimated that the Village will save slightly under \$1 million dollars a year on water leakage.

# VILLAGE OF BROOKFIELD

## Management's Discussion and Analysis December 31, 2017

### General Fund Budgetary Highlights

Total actual revenues for the General Fund of \$16,204,208 were \$993,380 below the budgeted amount of \$17,197,588. The lack of EAV improvement reduced the overall available levy for the Village, causing a major shortfall from budget, and State Income Tax distributions fell \$278,499 short of projections and \$14,308 above prior year collections. Total General Fund actual expenditures of \$16,650,565 were \$921,023 less than the amended budgeted expenditures of \$17,571,588. The total net change in fund balance of \$4,045 was close to original budget. As the economy continues improve, the Village's assessed value should continue to strengthen and generate an increased amount of property tax revenues. The Village will not make a transfer to the reserve fund in 2017. The last transfer to the reserve fund was made in 2015 based on the results of the 2014 audit--\$300,000 was transferred. The current balance of the cash reserve fund is \$1,728,141.

VILLAGE OF BROOKFIELD  
GENERAL FUND BUDGETARY HIGHLIGHTS  
AS OF DEC. 31, 2017

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance</b>
Revenues:			
Taxes	\$ 9,323,132	8,526,368	(796,764)
Licenses and Permits	1,289,105	1,209,403	(79,702)
Intergovernmental	5,464,091	4,937,344	(526,747)
Charges for Services	644,600	655,873	11,273
Fines and Forfeitures	350,100	576,091	225,991
Interest Income	3,060	9,725	6,665
Miscellaneous	123,500	289,404	165,904
Total Revenues	<u>17,197,588</u>	<u>16,204,208</u>	<u>(993,380)</u>
Expenditures:			
General Government	4,085,161	3,833,357	251,804
Public Safety	11,400,750	11,488,008	(87,258)
Highways & Streets	957,800	756,905	200,895
Culture & Recreation	392,369	388,891	3,478
Capital Outlay	735,508	183,404	552,104
Total Expenditures	<u>17,571,588</u>	<u>16,650,565</u>	<u>921,023</u>
Transfers and Other Sources	<u>(163,223)</u>	<u>450,402</u>	<u>613,625</u>
Change in Fund Balance	<u>(537,223)</u>	<u>4,045</u>	<u>541,268</u>

# VILLAGE OF BROOKFIELD

## Management's Discussion and Analysis December 31, 2017

### 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, 2017, amounts to \$60,687,928 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, systems, machinery and equipment, park facilities, streets and bridges. During 2017, the Village's capital expenditures were mainly for infrastructure improvements, including the addition of road and sewer system reconstruction related to the 2017 local road program. The Village also expended funds on a brand new fire engine, and a grader to help improve the Village's alleyways.

#### Village of Brookfield Capital Assets (net of depreciation)

	Governmental activities		Business-type activities		Totals	
	Dec. 31, 2017	Dec. 31, 2016	Dec. 31, 2017	Dec. 31, 2016	Dec. 31, 2017	Dec. 31, 2016
Land	\$ 4,350,400	\$ 4,350,400	\$ 54,000	\$ 54,000	\$ 4,404,400	\$ 4,404,400
Construction in Progress	-	-	-	1,161,374	-	1,161,374
Land improvements	3,328,895	3,411,393	-	-	3,328,895	3,411,393
Buildings	2,061,011	2,165,754	-	-	2,061,011	2,165,754
Water & sewer system	-	-	23,007,288	20,517,787	23,007,288	20,517,787
Vehicles & equipment	2,296,639	2,129,438	219,240	198,650	2,515,879	2,328,088
Infrastructure	25,370,455	22,103,391	-	-	25,370,455	22,103,391
<b>Total</b>	<b>\$ 37,407,400</b>	<b>\$ 34,160,376</b>	<b>\$ 23,280,528</b>	<b>\$ 21,931,811</b>	<b>\$ 60,687,928</b>	<b>\$ 56,092,187</b>

Additional information on the Village's capital assets can be found in the note 3 to the financial statements of this report on pages 38 - 39.

**Long-term debt** - At the end of the current fiscal year, the Village of Brookfield had total outstanding bonded debt of \$16,355,343. 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		Totals	
	Dec. 31, 2017	Dec. 31, 2016	Dec. 31, 2017	Dec. 31, 2016	Dec. 31, 2017	Dec. 31, 2016
General obligation bonds	\$ 13,261,910	\$ 14,822,991	\$ 2,310,000	\$ 2,710,000	\$ 15,571,910	\$ 17,532,991
Installment notes	783,433	800,000	-	-	783,433	800,000
<b>Total</b>	<b>\$ 14,045,343</b>	<b>\$ 15,622,991</b>	<b>\$ 2,310,000</b>	<b>\$ 2,710,000</b>	<b>\$ 16,355,343</b>	<b>\$ 18,332,991</b>

The Village's paid down its total debt by \$1,977,648 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 the 2016 G. O. Bonds, and 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 \$443,286 for the year. The Village budgets debt service based on the issuing ordinances or the financing agreements and has made all 2017 debt payments on a timely basis.

## VILLAGE OF BROOKFIELD

### Management's Discussion and Analysis December 31, 2017

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As part of the 2017 debt issuance, the Village was required to obtain a debt rating. The Village worked with Moody's, who downgraded the Village's debt rating from A1 to A2. The rating agency noted the following strengths and challenges as factors in determining this rating:

#### **STRENGTHS**

- Close economic ties with larger Chicago metro region
- Above average resident wealth indices

#### **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 a significant share of the Village's annual operating revenue
- Narrow operating fund liquidity due to interfund borrowing
- Exposure to acceleration provisions within private placement with a local bank

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, 2017 amounted to \$1,728,141.

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 \$29,933,995 which is 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 41 - 45.

#### **Economic Factors**

The Village receives approximately 31% of its Governmental Revenues through State Distributions. Beginning in mid to late 2008 and continuing into 2009 and 2010, the failing economy began to effect these distributions and the Village realized a noticeable drop in its income tax distributions as well as its sales tax distributions. As a result, the Village took specific steps to address this loss of revenue by eliminating and reducing certain operating expenditures through the reduction in staff and service levels, including the reduction of office hours, and other labor saving initiatives. Over the last few years, 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 Board's 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, 2017**

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### **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, 2017**

	Primary Government			Component
	Governmental Activities	Business- Type Activities	Totals	Unit Public Library
<b>ASSETS</b>				
Current Assets				
Cash and Investments	\$ 3,917,917	643,614	4,561,531	5,868,131
Receivables - Net of Allowances	10,379,233	1,522,549	11,901,782	2,389,864
Internal Balances	722,024	(722,024)	-	-
Due from Other Governments	241,935	203,908	445,843	14,735
Land Held for Resale	369,412	-	369,412	-
Prepays/Inventories	873,125	170,591	1,043,716	25,493
Total Current Assets	16,503,646	1,818,638	18,322,284	8,298,223
Noncurrent Assets				
Capital Assets				
Land	4,350,400	54,000	4,404,400	596,448
Construction in Progress	-	-	-	693,768
Land Improvements	4,949,947	-	4,949,947	-
Buildings and Improvements	4,713,411	-	4,713,411	1,763,985
Equipment and Vehicles	8,224,934	1,081,900	9,306,834	675,176
Infrastructure	53,557,218	-	53,557,218	-
Water and Sewer System	-	36,484,008	36,484,008	-
	75,795,910	37,619,908	113,415,818	3,729,377
Accumulated Depreciation	(38,388,510)	(14,339,380)	(52,727,890)	(1,769,931)
	37,407,400	23,280,528	60,687,928	1,959,446
Other Assets				
Net Pension Asset - IMRF	746,373	176,691	923,064	93,623
Total Noncurrent Assets	38,153,773	23,457,219	61,610,992	2,053,069
Total Assets	54,657,419	25,275,857	79,933,276	10,351,292
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred Items - IMRF	529,372	125,320	654,692	66,403
Deferred Items - Police Pension	2,156,225	-	2,156,225	-
Deferred Items - Firefighters' Pension	1,427,625	-	1,427,625	-
Total Deferred Outflows of Resources	4,113,222	125,320	4,238,542	66,403
Total Assets and Deferred Outflows of Resources	58,770,641	25,401,177	84,171,818	10,417,695

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
<b>LIABILITIES</b>				
Current Liabilities				
Accounts Payable	\$ 1,272,080	596,630	1,868,710	7,479
Accrued Payroll	175,902	15,202	191,104	21,970
Deposits Payable	172,349	387,990	560,339	-
Interest Payable	27,427	5,817	33,244	-
Other Payables	-	362,945	362,945	-
Current Portion of Long-Term Debt	2,300,894	431,816	2,732,710	12,351
Total Current Liabilities	3,948,652	1,800,400	5,749,052	41,800
Noncurrent Liabilities				
Net Pension Liability - Police Pension	19,136,104	-	19,136,104	-
Net Pension Liability - Firefighters' Pension	9,584,528	-	9,584,528	-
Net Other Post-Employment Benefit Obligation Payable	1,009,570	-	1,009,570	-
Compensated Absences Payable	1,257,931	67,264	1,325,195	49,404
Installment Contracts Payable	434,655	-	434,655	-
General Obligation Bonds Payable	11,624,277	1,895,000	13,519,277	-
Total Noncurrent Liabilities	43,047,065	1,962,264	45,009,329	49,404
Total Liabilities	46,995,717	3,762,664	50,758,381	91,204
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred Items - IMRF	1,968,263	465,949	2,434,212	246,892
Deferred Items - Police Pension	2,379,344	-	2,379,344	-
Deferred Items - Firefighters' Pension	1,092,608	-	1,092,608	-
Property Taxes	9,548,775	-	9,548,775	2,376,300
Total Deferred Inflows of Resources	14,988,990	465,949	15,454,939	2,623,192
Total Liabilities and Deferred Inflows of Resources	61,984,707	4,228,613	66,213,320	2,714,396
<b>NET POSITION</b>				
Net Investment in Capital Assets	25,560,813	20,970,528	46,531,341	1,959,446
Restricted				
Police Seizures	165,108	-	165,108	-
Asset Forfeiture	41,075	-	41,075	-
Property Tax Levies	25,022	-	25,022	191,352
Motor Fuel Tax	880,572	-	880,572	-
Hotel/Motel Tax	91,805	-	91,805	-
Foreign Fire Tax	23,030	-	23,030	-
Debt Service	12,645	-	12,645	-
Unrestricted (Deficit)	(30,014,136)	202,036	(29,812,100)	5,552,501
Total Net Position	(3,214,066)	21,172,564	17,958,498	7,703,299

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, 2017**

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/Contributions	Capital Grants/Contributions
<b>Governmental Activities</b>				
General Government	\$ 3,902,059	817,624	69,768	-
Public Safety	12,303,771	929,541	-	-
Highways and Streets	2,732,567	520,769	361,417	-
Culture and Recreation	419,312	173,433	-	-
Interest on Long-Term Debt	361,956	-	-	-
<b>Total Governmental Activities</b>	<b>19,719,665</b>	<b>2,441,367</b>	<b>431,185</b>	<b>-</b>
<b>Business-Type Activities</b>				
Water and Sewer	5,428,405	6,640,627	-	407,816
Garbage	2,489,985	2,081,620	-	-
<b>Total Business-Type Activities</b>	<b>7,918,390</b>	<b>8,722,247</b>	<b>-</b>	<b>407,816</b>
<b>Total Primary Government</b>	<b>27,638,055</b>	<b>11,163,614</b>	<b>431,185</b>	<b>407,816</b>
<b>Component Unit - Public Library</b>	<b>1,663,913</b>	<b>15,297</b>	<b>14,735</b>	<b>-</b>

- 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		Component Unit
	Business-Type Activities	Totals	Public Library
(3,014,667)	-	(3,014,667)	-
(11,374,230)	-	(11,374,230)	-
(1,850,381)	-	(1,850,381)	-
(245,879)	-	(245,879)	-
(361,956)	-	(361,956)	-
(16,847,113)	-	(16,847,113)	-
-	1,620,038	1,620,038	-
-	(408,365)	(408,365)	-
-	1,211,673	1,211,673	-
(16,847,113)	1,211,673	(15,635,440)	-
-	-	-	(1,633,881)
8,866,125	-	8,866,125	2,130,343
695,005	-	695,005	-
16,418	-	16,418	-
2,447,396	-	2,447,396	-
1,436,003	-	1,436,003	-
70,792	-	70,792	13,564
361,719	-	361,719	-
1,035,730	-	1,035,730	-
48,259	1,841	50,100	21,513
289,980	-	289,980	-
973,987	(973,987)	-	-
16,241,414	(972,146)	15,269,268	2,165,420
(605,699)	239,527	(366,172)	531,539
(2,608,367)	20,933,037	18,324,670	7,171,760
(3,214,066)	21,172,564	17,958,498	7,703,299

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

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Balance Sheet - Governmental Funds  
December 31, 2017**

	<u>General</u>
<b>ASSETS</b>	
Cash and Investments	\$ 1,306,257
Receivables - Net of Allowances	
Property Taxes	8,529,868
Other Taxes	680,414
Accounts	150,045
Due from Other Governments	-
Due from Other Funds	726,660
Land Held for Resale	-
Prepays/Inventories	<u>451,937</u>
Total Assets	<u><u>11,845,181</u></u>
<b>LIABILITIES</b>	
Accounts Payable	435,130
Accrued Payroll	175,902
Deposits Payable	171,349
Due to Other Funds	-
Total Liabilities	<u>782,381</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Taxes	<u>8,529,868</u>
Total Liabilities and Deferred Inflows of Resources	<u><u>9,312,249</u></u>
Fund Balances	
Nonspendable	451,937
Restricted	206,183
Committed	1,728,141
Assigned	-
Unassigned	<u>146,671</u>
Total Fund Balances	<u><u>2,532,932</u></u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u><u>11,845,181</u></u>

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

Debt Service	Capital Project Infrastructure Project	Nonmajor	Totals
40,073	1,570,539	1,001,048	3,917,917
1,018,906	-	-	9,548,774
-	-	-	680,414
-	-	-	150,045
-	200,000	41,935	241,935
-	-	-	726,660
-	-	369,412	369,412
-	-	421,188	873,125
1,058,979	1,770,539	1,833,583	16,508,282
-	834,971	1,979	1,272,080
-	-	-	175,902
-	1,000	-	172,349
-	-	4,636	4,636
-	835,971	6,615	1,624,967
1,018,907	-	-	9,548,775
1,018,907	835,971	6,615	11,173,742
-	-	790,600	1,242,537
40,072	-	1,020,429	1,266,684
-	-	-	1,728,141
-	934,568	20,606	955,174
-	-	(4,667)	142,004
40,072	934,568	1,826,968	5,334,540
1,058,979	1,770,539	1,833,583	16,508,282

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, 2017**

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**Total Governmental Fund Balances** \$ 5,334,540

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. 37,407,400

A net pension asset is not considered to represent a financial resource and  
therefore is not reported in the funds. 746,373

Deferred outflows (inflows) of resources related to the pensions not reported  
in the funds.

Deferred Items - IMRF	(1,438,891)
Deferred Items - Police Pension	(223,119)
Deferred Items - Firefighters' Pension	335,017

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

Net Pension Liability - Police Pension	(19,136,104)
Net Pension Liability - Firefighters' Pension	(9,584,528)
Net Other Post-Employment Benefit Obligation Payable	(1,009,570)
Compensated Absences Payable	(1,572,414)
General Obligation Bonds Payable	(13,261,910)
Installment Contracts Payable	(783,433)
Accrued Interest Payable	(27,427)

**Net Position of Governmental Activities** (3,214,066)

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, 2017**

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**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, 2017

	<u>General</u>
Revenues	
Taxes	\$ 8,526,368
Licenses and Permits	1,209,403
Intergovernmental	4,937,344
Charges for Services	655,873
Fines and Forfeitures	576,091
Interest Income	9,725
Miscellaneous	289,404
Total Revenues	<u>16,204,208</u>
Expenditures	
Current	
General Government	3,833,357
Public Safety	11,488,008
Highways and Streets	756,905
Culture and Recreation	388,891
Capital Outlay	183,404
Debt Service	
Principal Retirement	-
Interest and Fiscal Charges	-
Total Expenditures	<u>16,650,565</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(446,357)</u>
Other Financing Sources (Uses)	
Disposal of Capital Assets	402
Debt Issuance	-
Transfers In	600,000
Transfers Out	(150,000)
	<u>450,402</u>
Net Change in Fund Balances	4,045
Fund Balances - Beginning as Restated	<u>2,528,887</u>
Fund Balances - Ending	<u><u>2,532,932</u></u>

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

Debt Service	Capital Project Infrastructure Project	Nonmajor	Totals
938,319	-	112,861	9,577,548
-	-	-	1,209,403
-	361,417	484,064	5,782,825
-	-	-	655,873
-	-	-	576,091
565	37,966	3	48,259
576	-	-	289,980
939,460	399,383	596,928	18,139,979
-	-	-	3,833,357
-	-	34,699	11,522,707
-	799,023	28,678	1,584,606
-	-	-	388,891
-	4,155,388	430,595	4,769,387
1,827,648	-	-	1,827,648
365,150	-	-	365,150
2,192,798	4,954,411	493,972	24,291,746
(1,253,338)	(4,555,028)	102,956	(6,151,767)
-	-	-	402
-	-	250,000	250,000
1,123,987	88,830	-	1,812,817
-	-	(688,830)	(838,830)
1,123,987	88,830	(438,830)	1,224,389
(129,351)	(4,466,198)	(335,874)	(4,927,378)
169,423	5,400,766	2,162,842	10,261,918
40,072	934,568	1,826,968	5,334,540

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, 2017**

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**Net Change in Fund Balances - Total Governmental Funds** \$ (4,927,378)

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	4,562,900
Depreciation Expense	(1,315,876)

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

Change in Deferred Items - IMRF	(2,110,997)
Change in Deferred Items - Police Pension	(1,348,176)
Change in Deferred Items - Firefighters' Pension	(1,205,773)

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

Deductions to Net Pension Asset - IMRF	2,402,607
Deductions to Net Pension Liability - Police Pension	1,103,304
Deductions to Net Pension Liability - Firefighters' Pension	904,475
Additions to Net Other Post-Employment Benefit Obligation Payable	(220,261)
Additions to Compensated Absences Payable	(31,366)
Retirement of Debt	1,827,648
Debt Issuance	(250,000)

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.

3,194

**Changes in Net Position of Governmental Activities**

(605,699)

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, 2017**

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**See Following Page**

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Statement of Net Position - Proprietary Funds  
December 31, 2017**

	Business-Type Activities - Enterprise		
	Water and Sewer	Garbage	Totals
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ -	643,614	643,614
Receivables - Net of Allowances Accounts	1,347,412	175,137	1,522,549
Due from Other Governments	203,908	-	203,908
Prepays	130,452	40,139	170,591
Total Current Assets	<u>1,681,772</u>	<u>858,890</u>	<u>2,540,662</u>
Noncurrent Assets			
Capital Assets			
Land	54,000	-	54,000
Equipment and Vehicles	1,081,900	-	1,081,900
Water and Sewer System	36,484,008	-	36,484,008
Accumulated Depreciation	<u>(14,339,380)</u>	<u>-</u>	<u>(14,339,380)</u>
	23,280,528	-	23,280,528
Other Assets			
Net Pension Asset	44,173	132,518	176,691
Total Noncurrent Assets	<u>23,324,701</u>	<u>132,518</u>	<u>23,457,219</u>
Total Assets	<u>25,006,473</u>	<u>991,408</u>	<u>25,997,881</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Items - IMRF	<u>31,330</u>	<u>93,990</u>	<u>125,320</u>
Total Assets and Deferred Outflows of Resources	<u>25,037,803</u>	<u>1,085,398</u>	<u>26,123,201</u>

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

	Business-Type Activities - Enterprise		
	Water and Sewer	Garbage	Totals
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	\$ 511,395	85,235	596,630
Accrued Payroll	9,735	5,467	15,202
Deposits Payable	387,990	-	387,990
Accrued Interest Payable	5,817	-	5,817
Other Payables	-	362,945	362,945
Due to Other Funds	722,024	-	722,024
Compensated Absences Payable	16,816	-	16,816
General Obligation Bonds Payable	415,000	-	415,000
Total Current Liabilities	<u>2,068,777</u>	<u>453,647</u>	<u>2,522,424</u>
Noncurrent Liabilities			
Compensated Absences Payable	67,264	-	67,264
General Obligation Bonds Payable	1,895,000	-	1,895,000
Total Noncurrent Liabilities	<u>1,962,264</u>	<u>-</u>	<u>1,962,264</u>
 Total Liabilities	 4,031,041	 453,647	 4,484,688
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Items - IMRF	116,487	349,462	465,949
Total Liabilities and Deferred Inflows of Resources	<u>4,147,528</u>	<u>803,109</u>	<u>4,950,637</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	20,970,528	-	20,970,528
Unrestricted	(80,253)	282,289	202,036
Total Net Position	<u>20,890,275</u>	<u>282,289</u>	<u>21,172,564</u>

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, 2017**

	Business-Type Activities - Enterprise		
	Water and Sewer	Garbage	Totals
Operating Revenues			
Charges for Services	\$ 6,498,863	2,079,793	8,578,656
Fines and Forfeitures	131,397	-	131,397
Miscellaneous	2,357	1,827	4,184
Total Operating Revenues	<u>6,632,617</u>	<u>2,081,620</u>	<u>8,714,237</u>
Operating Expenses			
Operations	4,810,604	2,489,985	7,300,589
Depreciation	536,755	-	536,755
Total Operating Expenses	<u>5,347,359</u>	<u>2,489,985</u>	<u>7,837,344</u>
Operating Income (Loss)	<u>1,285,258</u>	<u>(408,365)</u>	<u>876,893</u>
Nonoperating Revenues (Expenses)			
Interest Income	957	884	1,841
Connection Fees	8,010	-	8,010
Interest Expense and Fiscal Charges	(81,046)	-	(81,046)
	<u>(72,079)</u>	<u>884</u>	<u>(71,195)</u>
Income Before Capital Grants and Transfers	1,213,179	(407,481)	805,698
Grants	407,816	-	407,816
Transfers Out	(973,987)	-	(973,987)
Change in Net Position	647,008	(407,481)	239,527
Net Position - Beginning	<u>20,243,267</u>	<u>689,770</u>	<u>20,933,037</u>
Net Position - Ending	<u><u>20,890,275</u></u>	<u><u>282,289</u></u>	<u><u>21,172,564</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, 2017**

	Business-Type Activities - Enterprise Funds		
	Water and Sewer	Garbage	Totals
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 7,047,345	2,085,414	9,132,759
Payments to Employees	(463,053)	(281,806)	(744,859)
Payments to Suppliers	(3,722,861)	(2,087,304)	(5,810,165)
	<u>2,861,431</u>	<u>(283,696)</u>	<u>2,577,735</u>
Cash Flows from Noncapital Financing Activities			
Transfers Out	(973,987)	-	(973,987)
Cash Flows from Capital and Related Financing Activities			
Purchase of Capital Assets	(1,885,472)	-	(1,885,472)
Interest on Capital Debt	(81,046)	-	(81,046)
Principal on Capital Debt	(400,000)	-	(400,000)
	<u>(2,366,518)</u>	<u>-</u>	<u>(2,366,518)</u>
Cash Flows from Investing Activities			
Interest Received	957	884	1,841
Net Change in Cash and Cash Equivalents	(478,117)	(282,812)	(760,929)
Cash and Cash Equivalents - Beginning	478,117	926,426	1,404,543
Cash and Cash Equivalents - Ending	<u>-</u>	<u>643,614</u>	<u>643,614</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities			
Operating Income	1,285,258	(408,365)	876,893
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:			
Depreciation and Amortization Expense	536,755	-	536,755
Other Income	415,826	-	415,826
Other Income/(Expense) - IMRF	(118,735)	122,954	4,219
(Increase) Decrease in Current Assets	(1,098)	3,794	2,696
Increase (Decrease) in Current Liabilities	743,425	(2,079)	741,346
Net Cash Provided by Operating Activities	<u>2,861,431</u>	<u>(283,696)</u>	<u>2,577,735</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, 2017**

	Pension Trust	Agency
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 755,488	240,327
Investments		
U.S. Government and Agency Obligations	9,691,105	-
Corporate Bonds	2,922,648	-
Municipal Bonds	1,543,502	-
Equities	18,264,488	-
Common Stock	2,009,053	-
Receivables		
Accrued Interest	114,236	-
Other	-	138,473
Prepays	<u>31,457</u>	<u>-</u>
Total Assets	<u>35,331,977</u>	<u>378,800</u>
<b>LIABILITIES</b>		
Due to Bondholders	-	378,800
Accounts Payable	<u>29,613</u>	<u>-</u>
Total Liabilities	<u>29,613</u>	<u>378,800</u>
<b>NET POSITION</b>		
Net Position Restricted for Pensions	<u>35,302,364</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, 2017**

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	Pension Trust
Additions	
Contributions - Employer	\$ 2,774,240
Contributions - Plan Members	<u>499,237</u>
Total Contributions	<u>3,273,477</u>
Investment Income	
Interest Income	1,415,836
Net Change in Fair Value	<u>2,808,268</u>
	4,224,104
Less Investment Expenses	<u>(121,494)</u>
Net Investment Income	<u>4,102,610</u>
Total Additions	<u>7,376,087</u>
Deductions	
Administration	77,657
Benefits and Refunds	<u>2,671,789</u>
Total Deductions	<u>2,749,446</u>
Change in Fiduciary Net Position	4,626,641
Net Position Restricted for Pensions	
Beginning	<u>30,675,723</u>
Ending	<u><u>35,302,364</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, 2017

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### 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, 2017**

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#### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

##### **REPORTING ENTITY – Continued**

###### **Firefighters' Pension Employees Retirement System**

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

##### **Discretely Presented Component Unit**

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

###### **Brookfield Public Library**

The Brookfield Public Library (Library) operates and maintains the Village's public library facilities. The Library's Board is elected by the voters of the Village. The Library may not issue bonded debt, and its annual 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, 2017 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, 2017

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#### 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.

##### 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.

# VILLAGE OF BROOKFIELD, ILLINOIS

## Notes to the Financial Statements

December 31, 2017

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### BASIS OF PRESENTATION – Continued

##### Fund Financial Statements – Continued

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 six 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, the 8 Corners TIF Fund and the Foreign Fire Insurance Fund.

*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.

# VILLAGE OF BROOKFIELD, ILLINOIS

## Notes to the Financial Statements December 31, 2017

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### BASIS OF PRESENTATION – Continued

#### Fund Financial Statements – Continued

#### Governmental Funds – Continued

*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.

#### 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.

# VILLAGE OF BROOKFIELD, ILLINOIS

## Notes to the Financial Statements

December 31, 2017

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### BASIS OF PRESENTATION – Continued

##### Fund Financial Statements – Continued

##### Fiduciary Funds – Continued

*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.

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.

# VILLAGE OF BROOKFIELD, ILLINOIS

## Notes to the Financial Statements

December 31, 2017

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

##### Measurement Focus – Continued

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.

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.

# VILLAGE OF BROOKFIELD, ILLINOIS

## Notes to the Financial Statements

December 31, 2017

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

##### Basis of Accounting – Continued

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

##### 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.

# VILLAGE OF BROOKFIELD, ILLINOIS

## Notes to the Financial Statements

December 31, 2017

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

##### Prepays/Inventories – Land Held for Resale

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

##### Receivables

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

##### Capital Assets

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

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the Village as a whole. 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.

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

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

**Capital Assets – Continued**

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

**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.

**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.

# VILLAGE OF BROOKFIELD, ILLINOIS

## Notes to the Financial Statements December 31, 2017

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

##### Long-Term Obligations – Continued

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.”

### 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 8 Corners TIF Fund and the Foreign Fire Insurance Fund. The Village follows these procedures in establishing the budgetary data reflected in the financial statements:

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

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**NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY – Continued**

**BUDGETARY INFORMATION – Continued**

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>
Ogden Avenue TIF	\$ 12,433
Garbage	248,342
Police Pension	113,943
Firefighters' Pension	124,346

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

**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.

## VILLAGE OF BROOKFIELD, ILLINOIS

### Notes to the Financial Statements December 31, 2017

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#### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

##### DEPOSITS AND INVESTMENTS – Continued

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.

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 OF BROOKFIELD, ILLINOIS

### Notes to the Financial Statements December 31, 2017

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#### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

##### DEPOSITS AND INVESTMENTS – Continued

##### **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 \$4,436,187 and the bank balances totaled \$5,841,353. In addition, the Village has \$125,344 invested in the Illinois Funds at year-end.

The Village has the following recurring fair value measurements as of December 31, 2017:

- Illinois Funds of \$125,344 are measured at the net asset value per share as determined by the pool.

*Interest Rate Risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Village's investment policy states that there is to be a maintenance of sufficient liquidity to meet operating requirements.

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

*Custodial Credit Risk.* In the case of deposits, this is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. The Village's investment policy states that funds on deposit (checking accounts, certificates of deposit, money market, etc.) in excess of FDIC limits must be secured by collateral. At year-end, the entire bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

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

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

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

**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 \$456,269 and the bank balances totaled \$444,150.

*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	\$ 134,169	-	23,256	110,913	-
U.S. Agencies	3,309,752	293,917	1,956,856	977,577	81,402
Corporate Bonds	2,922,648	152,785	1,905,051	864,812	-
Municipal Bonds	552,641	50,658	444,859	57,124	-
	<u>6,919,210</u>	<u>497,360</u>	<u>4,330,022</u>	<u>2,010,426</u>	<u>81,402</u>

The Fund has the following recurring fair value measurements as of December 31, 2017:

Investments by Fair Value Level	Total	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<b>Debt Securities</b>				
U.S. Treasuries	\$ 134,169	134,169	-	-
U.S. Agencies	3,309,752	-	3,309,752	-
Corporate Bonds	2,922,648	-	2,922,648	-
Municipal Bonds	552,641	-	552,641	-
<b>Equity Securities</b>				
Equities	8,811,317	8,811,317	-	-
Common Stocks	2,009,053	2,009,053	-	-
<b>Total Investments by Fair Value Level</b>	<u>17,739,580</u>	<u>10,954,539</u>	<u>6,785,041</u>	<u>-</u>

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

# VILLAGE OF BROOKFIELD, ILLINOIS

## Notes to the Financial Statements December 31, 2017

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### 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

*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 the U.S. Agency securities, municipal bonds and corporate bonds rating are not disclosed.

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

*Concentration Risk.* The Fund's investment policy states that it is the intent of the Fund to diversify investments within its portfolio to avoid incurring unreasonable risks inherent in over-investing in specific instruments, individual financial institutions, corporations, or maturities. In addition to the securities and fair values listed above, the Fund also has \$8,811,317 invested in equities and \$2,009,053 invested in common stock. At year-end, the Fund does not have any investments over 5 percent of net plan position available for retirement benefits (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

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

Asset Class	Target	Long-Term Expected Real Rate of Return
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 65%. Securities in any one company should not exceed 5% of the total fund.

# VILLAGE OF BROOKFIELD, ILLINOIS

## Notes to the Financial Statements December 31, 2017

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### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

#### DEPOSITS AND INVESTMENTS – Continued

*Concentration Risk – Continued.* The long-term expected rate of return on the Fund’s investments was determined using an asset allocation study conducted by the Fund’s investment management consultant in January 2018 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, 2017 are listed in the table above.

#### Rate of Return

For the year ended December 31 2017, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 13.90%. 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 \$299,219 and the bank balances totaled \$293,394.

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

Investment Instrument	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1 to 5	6 to 10	More Than 10
U.S. Treasuries	\$ 1,004,334	215,084	738,687	50,563	-
U.S. Agencies	5,242,850	154,689	1,756,740	3,331,421	-
Municipal Bonds	990,861	-	371,924	568,854	50,083
	7,238,045	369,773	2,867,351	3,950,838	50,083

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

**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**

The Fund has the following recurring fair value measurement as of December 31, 2017:

	Total	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by Fair Value Level				
Debt Securities				
U.S. Treasuries	\$ 1,004,334	1,004,334	-	-
U.S. Agencies	5,242,850	-	5,242,850	-
Municipal Bonds	990,861	-	990,861	-
Equity Securities				
Equities	9,453,171	9,453,171	-	-
Total Investments by Fair Value Level	16,691,216	10,457,505	6,233,711	-

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

*Interest Rate Risk.* The Fund’s investment policy states assets shall be sufficiently liquid to meet the Fund’s disbursement requirements for the payment of operating expenses and benefits.

*Credit Risk.* The Fund’s investment policy helps limit its exposure to credit risk by investing in investment instruments authorized under State Statute. At year-end, the Fund’s investments in U.S. Agency securities were rated AA+ to Aaa by Standard & Poor’s and Moody’s or not rated. The Fund’s investments in municipal bonds were rated AAA to Aa3 by Standard & Poor’s and Moody’s or not rated.

*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.

# VILLAGE OF BROOKFIELD, ILLINOIS

## Notes to the Financial Statements December 31, 2017

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### 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.* 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 \$9,453,171 invested in equities. At year-end, the Fund does not have any investments over 5 percent of net plan position available for retirement (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

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

<u>Asset Class</u>	<u>Target</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed Income	45.0%	1.5%
Large Cap Domestic Equities	38.5%	6.5%
Small Cap Domestic Equities	11.0%	8.5%
International Equity	5.5%	6.4%
Cash and Cash Equivalents	0.0%	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 2018 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, 2017 are listed in the table above.

#### Rate of Return

For the year ended December 31, 2017, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 12.30%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

**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	4,949,947	-	-	4,949,947
Buildings	4,713,411	-	-	4,713,411
Equipment and Vehicles	7,753,527	471,407	-	8,224,934
Infrastructure	49,465,725	4,091,493	-	53,557,218
	<u>66,882,610</u>	<u>4,562,900</u>	-	<u>71,445,510</u>
Less Accumulated Depreciation				
Land Improvements	1,538,554	82,498	-	1,621,052
Buildings	2,547,657	104,743	-	2,652,400
Equipment and Vehicles	5,624,089	304,206	-	5,928,295
Infrastructure	27,362,334	824,429	-	28,186,763
	<u>37,072,634</u>	<u>1,315,876</u>	-	<u>38,388,510</u>
Total Net Depreciable Capital Assets	<u>29,809,976</u>	<u>3,247,024</u>	-	<u>33,057,000</u>
Total Net Capital Assets	<u>34,160,376</u>	<u>3,247,024</u>	-	<u>37,407,400</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 108,685
Public Safety	234,894
Highways and Streets	941,876
Culture and Recreation	<u>30,421</u>
	<u><u>1,315,876</u></u>

# VILLAGE OF BROOKFIELD, ILLINOIS

## Notes to the Financial Statements December 31, 2017

### 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
Construction in Progress	1,161,374	-	1,161,374	-
	<u>1,215,374</u>	<u>-</u>	<u>1,161,374</u>	<u>54,000</u>
Depreciable Capital Assets				
Water System	16,710,097	-	-	16,710,097
Reservoir	1,875,580	-	-	1,875,580
Sewer System	14,900,453	2,997,878	-	17,898,331
Equipment and Vehicles	1,032,932	48,968	-	1,081,900
	<u>34,519,062</u>	<u>3,046,846</u>	<u>-</u>	<u>37,565,908</u>
Less Accumulated Depreciation				
Water System	7,514,537	229,889	-	7,744,426
Reservoir	961,895	18,274	-	980,169
Sewer System	4,491,911	260,214	-	4,752,125
Equipment and Vehicles	834,282	28,378	-	862,660
	<u>13,802,625</u>	<u>536,755</u>	<u>-</u>	<u>14,339,380</u>
Total Other Capital Assets	<u>20,716,437</u>	<u>2,510,091</u>	<u>-</u>	<u>23,226,528</u>
Total Capital Assets	<u>21,931,811</u>	<u>2,510,091</u>	<u>1,161,374</u>	<u>23,280,528</u>

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

Water and Sewer \$ 536,755

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

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**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS**

**Interfund Balances**

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

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Nonmajor Governmental	\$ 4,636
General	Water and Sewer	<u>722,024</u>
		<u><u>726,660</u></u>

**Interfund Transfers**

Interfund transfers for the year consisted of the following:

<u>Transfer In</u>	<u>Transfer Out</u>	<u>Amount</u>
General	Nonmajor Governmental	\$ 600,000 (1)
Debt Service	General	150,000 (2)
Debt Service	Water and Sewer	973,987 (2)
Infrastructure Project	Nonmajor Governmental	<u>88,830 (1)</u>
		<u><u>1,812,817</u></u>

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

**PROPERTY TAXES**

Property taxes for 2016 attach as an enforceable lien on January 1, 2017, 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, 2017**

**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	\$ 25,000	-	25,000	-
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	82,991	-	26,081	56,910
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	670,000	-	215,000	455,000
General Obligation Refunding Bonds of 2013 (Alternate Revenue Source) - Due in annual installments of \$425,000 to \$510,000 plus interest at 2.00% to 3.40% through December 1, 2022.	Debt Service	2,805,000	-	490,000	2,315,000

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

**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 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	\$ 2,040,000	-	185,000	1,855,000
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	2,910,000	-	240,000	2,670,000
General Obligation Bonds of 2016 - Due in annual installments of \$780,000 to \$985,000 plus interest at 2.00% through December 1, 2026.	Debt Service	9,000,000	-	780,000	8,220,000
		<u>17,532,991</u>	<u>-</u>	<u>1,961,081</u>	<u>15,571,910</u>

**Installment Contracts**

The Village has established installment contracts payable as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$800,000 Installment Contract Payable, dated June 1, 2016 - Due in annual installments of \$266,567 to \$266,834, plus interest at 2.25% through June 1, 2019.	Debt Service	\$ 800,000	-	266,567	533,433

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

**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
\$250,000 Installment Contract Payable, dated December 12, 2017 - Due in annual installments of \$82,179 to \$84,493, plus interest at 2.75% through December 1, 2020.	Debt Service	\$ -	250,000	-	250,000
		<u>800,000</u>	<u>250,000</u>	<u>266,567</u>	<u>783,433</u>

**Long-Term Liability Activity**

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
<b>Governmental Activities</b>					
Net Pension Liability - IMRF	\$ 1,656,234	-	2,402,607	(746,373)	-
Net Pension Liability - Police	20,239,408	-	1,103,304	19,136,104	-
Net Pension Liability - Firefighters'	10,489,003	-	904,475	9,584,528	-
Compensated Absences	1,541,048	62,732	31,366	1,572,414	314,483
General Obligation Bonds	14,822,991	-	1,561,081	13,261,910	1,637,633
Installment Contracts	800,000	250,000	266,567	783,433	348,778
Net Other Post-Employment Benefit Obligation	789,309	220,261	-	1,009,570	-
	<u>50,337,993</u>	<u>532,993</u>	<u>6,269,400</u>	<u>44,601,586</u>	<u>2,300,894</u>
<b>Business-Type Activities</b>					
Net Pension Liability - IMRF	268,798	-	445,489	(176,691)	-
Compensated Absences	84,618	538	1,076	84,080	16,816
General Obligation Bonds	2,710,000	-	400,000	2,310,000	415,000
	<u>3,063,416</u>	<u>538</u>	<u>846,565</u>	<u>2,217,389</u>	<u>431,816</u>

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**Long-Term Liability Activity – Continued**

Payments on the net pension liabilities/(assets), the net other post-employment obligation and the compensated absences for governmental activities are 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. The net pension liabilities/(assets) and the 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
2018	\$ 1,637,633	314,986	348,778	15,880	415,000	69,808
2019	1,659,277	277,367	350,162	7,714	420,000	57,183
2020	1,575,000	236,649	84,493	2,362	190,000	44,152
2021	1,610,000	199,549	-	-	200,000	39,402
2022	1,650,000	160,922	-	-	210,000	34,402
2023	1,230,000	120,217	-	-	215,000	29,152
2024	1,265,000	93,940	-	-	210,000	23,670
2025	1,300,000	66,400	-	-	220,000	18,000
2026	1,335,000	33,700	-	-	230,000	9,200
Totals	13,261,910	1,503,730	783,433	25,956	2,310,000	324,969

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

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**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**Non-Commitment Debt – Special Assessment Debt**

Special assessment bonds outstanding as of the date of this report totaled \$91,768. 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.

**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 - 2016*	<u>\$ 347,060,816</u>
Bonded Debt Limit - 8.625% of Assessed Value	29,933,995
Amount of Debt Applicable to Limit	<u>9,003,433</u>
Legal Debt Margin	<u>20,930,562</u>

\*2017 Currently Not Available

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

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**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, 2017:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 37,407,400
Plus Unspent Bond Proceeds:	2,198,756
Less Capital Related Debt:	
General Obligation Bonds of 2000A (Alternate Revenue Source)	(56,910)
General Obligation Refunding Bonds of 2013 (Alternate Revenue Source)	(2,315,000)
General Obligation Refunding Bonds of 2015B (Alternate Revenue Source)	(2,670,000)
General Obligation Bonds of 2016	(8,220,000)
Installment Contract of 2016	(533,433)
Installment Contract of 2017	<u>(250,000)</u>
Net Investment in Capital Assets	<u>25,560,813</u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	23,280,528
Less Capital Related Debt:	
General Obligation Refunding Bonds of 2009 (Alternate Revenue Source)	(455,000)
General Obligation Refunding Bonds of 2015A (Alternate Revenue Source)	<u>(1,855,000)</u>
Net Investment in Capital Assets	<u>20,970,528</u>

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

**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
<b>Fund Balances</b>					
<b>Nonspendable</b>					
Land Held for Resale	\$ -	-	-	369,412	369,412
Prepays	451,937	-	-	-	451,937
Inventories	-	-	-	421,188	421,188
	<u>451,937</u>	<u>-</u>	<u>-</u>	<u>790,600</u>	<u>1,242,537</u>
<b>Restricted</b>					
Police Seizures	165,108	-	-	-	165,108
Asset Forfeiture	41,075	-	-	-	41,075
Property Tax Levies	-	-	-	25,022	25,022
Motor Fuel Tax	-	-	-	880,572	880,572
Hotel/Motel Tax	-	-	-	91,805	91,805
Foreign Fire Tax	-	-	-	23,030	23,030
Debt Service	-	40,072	-	-	40,072
	<u>206,183</u>	<u>40,072</u>	<u>-</u>	<u>1,020,429</u>	<u>1,266,684</u>
<b>Committed</b>					
Financial Reserve to Mitigate the Effects of Unanticipated Expenditures and Revenue Shortfalls	1,728,141	-	-	-	1,728,141
<b>Assigned</b>					
Capital Projects	-	-	934,568	20,606	955,174
<b>Unassigned</b>	<u>146,671</u>	<u>-</u>	<u>-</u>	<u>(4,667)</u>	<u>142,004</u>
<b>Total Fund Balances</b>	<u>2,532,932</u>	<u>40,072</u>	<u>934,568</u>	<u>1,826,968</u>	<u>5,334,540</u>

# VILLAGE OF BROOKFIELD, ILLINOIS

## Notes to the Financial Statements December 31, 2017

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### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

#### FUND BALANCE/NET POSITON – Continued

##### Fund Balance Classifications – Continued

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

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

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

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

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

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

*Minimum Fund Balance Policy.* 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.

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

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**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**FUND BALANCE/NET POSITON – Continued**

**Fund Balance/ Net Position Restatement**

Beginning fund balance/ net position was restated due to a change in the recognition of income tax revenues. The following is a summary of the fund balance as originally reported and as restated:

<u>Fund Balance/Net Position</u>	<u>As Reported</u>	<u>As Restated</u>	<u>(Decrease)</u>
General	\$ 2,881,855	2,528,887	(352,968)
Governmental Activities	(2,255,399)	(2,608,367)	(352,968)

**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.

# VILLAGE OF BROOKFIELD, ILLINOIS

## Notes to the Financial Statements December 31, 2017

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### NOTE 4 – OTHER INFORMATION – Continued

#### RISK MANAGEMENT – Continued

##### Intergovernmental Risk Management Agency (IRMA) – Continued

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

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

#### CONTINGENT LIABILITIES

##### Deferred Compensation Plan

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

##### Litigation

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

##### Grants

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

## VILLAGE OF BROOKFIELD, ILLINOIS

### Notes to the Financial Statements

December 31, 2017

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#### 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](http://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 Fund (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, 2017

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### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

##### Illinois Municipal Retirement Fund (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, 2017, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	96
Inactive Plan Members Entitled to but not yet Receiving Benefits	58
Active Plan Members	<u>43</u>
Total	<u><u>197</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. For the year-ended December 31, 2017, the Village's contribution was 18.00% of covered payroll.

*Net Pension Liability.* The Village's net pension liability was measured as of December 31, 2017. 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, 2017

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### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

##### Illinois Municipal Retirement Fund (IMRF) – Continued

##### Plan Descriptions – Continued

*Actuarial Assumptions.* The total pension liability was determined by an actuarial valuation performed, as of December 31, 2017, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.50%
Salary Increases	3.39% to 14.25%
Cost of Living Adjustments	2.50%
Inflation	2.50%

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality tables was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

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

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued**

**Illinois Municipal Retirement Fund (IMRF) – Continued**

**Plan Descriptions – Continued**

*Actuarial Assumptions – Continued.*

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	27%	3.0%
Domestic Equities	38%	6.9%
International Equities	17%	6.8%
Real Estate	8%	5.8%
Blended	9%	2.65% - 7.35%
Cash and Cash Equivalents	1%	2.3%

**Discount Rate**

The discount rate used to measure the total pension liability was 7.50%, 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 Library 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.

**Discount Rate Sensitivity**

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

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net Pension Liability/(Asset)			
Village	\$ 1,574,335	(923,064)	(2,988,094)
Library	159,679	(93,623)	(303,071)
Totals	1,734,014	(1,016,687)	(3,291,165)

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued**

**Illinois Municipal Retirement Fund (IMRF) – Continued**

**Changes in the Net Pension Liability/(Asset)**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/(Asset) (A) - (B)
Balances at December 31, 2016	\$ 23,749,796	21,601,799	2,147,997
Changes for the Year:			
Service Cost	348,333	-	348,333
Interest on the Total Pension Liability	1,744,692	-	1,744,692
Difference Between Expected and Actual Experience of the Total Pension Liability	(283,851)	-	(283,851)
Changes of Assumptions	(734,255)	-	(734,255)
Contributions - Employer	-	571,684	(571,684)
Contributions - Employees	-	143,356	(143,356)
Net Investment Income	-	3,964,093	(3,964,093)
Benefit Payments, including Refunds of Employee Contributions	(1,322,792)	(1,322,792)	-
Other (Net Transfer)	-	(439,530)	439,530
Net Changes	(247,873)	2,916,811	(3,164,684)
Balances at December 31, 2017	<u>23,501,923</u>	<u>24,518,610</u>	<u>(1,016,687)</u>
Village - Balances at December 31, 2017	19,554,574	20,477,638	(923,064)
Library - Balances at December 31, 2017	3,947,349	4,040,972	(93,623)
Total - Balances at December 31, 2017	<u>23,501,923</u>	<u>24,518,610</u>	<u>(1,016,687)</u>

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued**

**Illinois Municipal Retirement Fund (IMRF) – Continued**

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

For the year ended December 31, 2017, the Village recognized pension expense of \$235,027, the Library recognized pension expense of \$7,369, and in total pension expense is \$242,396. At December 31, 2017, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ -	(274,573)	(274,573)
Change in Assumptions	-	(499,946)	(499,946)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	721,095	(1,906,585)	(1,185,490)
Total - Total Deferred Amounts Related to IMRF	<u>721,095</u>	<u>(2,681,104)</u>	<u>(1,960,009)</u>
Total - Total Deferred Amounts Related to IMRF Village	654,692	(2,434,212)	(1,779,520)
Library	66,403	(246,892)	(180,489)
	<u>721,095</u>	<u>(2,681,104)</u>	<u>(1,960,009)</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 (Inflows) of Resources	Library Net Deferred (Inflows) of Resources	Total Net Deferred (Inflows) of Resources
2018	\$ (481,147)	(48,796)	(529,943)
2019	(449,158)	(45,556)	(494,714)
2020	(416,463)	(42,242)	(458,705)
2021	(432,752)	(43,895)	(476,647)
2022	-	-	-
Thereafter	-	-	-
Totals	<u>(1,779,520)</u>	<u>(180,489)</u>	<u>(1,960,009)</u>

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

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**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, 2017, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	23
Inactive Plan Members Entitled to but not yet Receiving Benefits	0
Active Plan Members	<u>31</u>
Total	<u><u>54</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, 2017

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#### 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 1<sup>st</sup> after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent or ½ of the change in the Consumer Price Index for the 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, 2017, the Village's contribution was 61.51% of covered payroll.

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

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

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**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, 2017, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	6.75%
Salary Increases	3.49% - 13.17%
Cost of Living Adjustments	2.50%
Inflation	2.50%

Mortality rates were based on the independent actuary assumption study for police 2016. These rates are experience weighted with raw rates as developed in the RP-2014 study, with blue collar adjustment and improved generationally using MP-2016 improvement rates.

**Discount Rate**

The discount rate used to measure the total pension liability was 6.75%, 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.

**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:

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued**

**Police Pension Plan – Continued**

**Discount Rate Sensitivity – Continued**

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net Pension Liability	\$ 24,771,360	19,136,104	14,585,033

**Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2016	\$ 35,908,103	15,668,695	20,239,408
Changes for the Year:			
Service Cost	712,803	-	712,803
Interest on the Total Pension Liability	2,367,921	-	2,367,921
Difference Between Expected and Actual Experience of the Total Pension Liability	55,705	-	55,705
Changes of Assumptions	-	-	-
Contributions - Employer	-	1,751,761	(1,751,761)
Contributions - Employees	-	289,360	(289,360)
Net Investment Income	-	2,233,153	(2,233,153)
Benefit Payments, including Refunds of Employee Contributions	(1,655,619)	(1,655,619)	-
Administrative Expense	-	(34,541)	34,541
Net Changes	1,480,810	2,584,114	(1,103,304)
Balances at December 31, 2017	37,388,913	18,252,809	19,136,104

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

**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, 2017, the Village recognized pension expense of \$1,996,554. At December 31, 2017, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 49,033	(849,382)	(800,349)
Change in Assumptions	1,535,951	(598,922)	937,029
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	571,241	(931,040)	(359,799)
Total Deferred Amounts Related to Police Pension	<u>2,156,225</u>	<u>(2,379,344)</u>	<u>(223,119)</u>

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

Fiscal Year	Net Deferred Outflows/(Inflows) of Resources
2018	\$ 240,003
2019	240,001
2020	5,743
2021	(247,680)
2022	(199,088)
Thereafter	<u>(262,098)</u>
Total	<u>(223,119)</u>

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

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**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, 2017, 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	3
Active Plan Members	<u>24</u>
Total	<u><u>49</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, 2017

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#### 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 1<sup>st</sup> after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent or ½ of the change in the Consumer Price Index for the proceeding calendar year.

*Contributions.* Covered employees are required to contribute 9.455% 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, 2017, the Village's contribution was 44.21% of covered payroll.

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

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

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**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, 2017, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	6.75%
Salary Increases	3.48% - 13.13%
Cost of Living Adjustments	2.50%
Inflation	2.50%

Mortality rates were based on the independent actuary assumption study for firefighters 2016. These rates are experience weighted with raw rates as developed in the RP-2014 study, with blue collar adjustment and improved generationally using MP-2016 improvement rates.

**Discount Rate**

The discount rate used to measure the total pension liability was 6.75%, 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, 2017**

**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 (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net Pension Liability	\$ 13,687,264	9,584,528	6,278,800

**Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2016	\$ 25,496,031	15,007,028	10,489,003
Changes for the Year:			
Service Cost	560,771	-	560,771
Interest on the Total Pension Liability	1,686,685	-	1,686,685
Difference Between Expected and Actual Experience of the Total Pension Liability	(93,234)	-	(93,234)
Changes of Assumptions	-	-	-
Contributions - Employer	-	1,022,479	(1,022,479)
Contributions - Employees	-	209,877	(209,877)
Net Investment Income	-	1,869,457	(1,869,457)
Benefit Payments, including Refunds of Employee Contributions	(1,016,170)	(1,016,170)	-
Administrative Expense	-	(43,116)	43,116
Net Changes	1,138,052	2,042,527	(904,475)
Balances at December 31, 2017	26,634,083	17,049,555	9,584,528

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

**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, 2017, the Village recognized pension expense of \$1,323,778. At December 31, 2017, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ -	(412,012)	(412,012)
Change in Assumptions	1,055,063	-	1,055,063
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	372,562	(680,596)	(308,034)
Total Deferred Amounts Related to Firefighters' Pension	<u>1,427,625</u>	<u>(1,092,608)</u>	<u>335,017</u>

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

Fiscal Year	Net Deferred Outflows/(Inflows) of Resources
2018	\$ 261,794
2019	261,790
2020	(7,933)
2021	(169,069)
2022	1,080
Thereafter	<u>(12,645)</u>
Total	<u>335,017</u>

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

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**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, 2017, retirees contributed \$221,101. Active employees do not contribute to the plan until retirement.

At December 31, 2017 membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	37
Active Employees	<u>81</u>
Total	<u>118</u>
Participating Employers	1

The Village does not currently have a funding policy.

# VILLAGE OF BROOKFIELD, ILLINOIS

## Notes to the Financial Statements December 31, 2017

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### 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, 2017, was calculated as follows:

Annual Required Contribution	\$ 362,914
Interest on the NOPEBO	27,152
Adjustment to the ARC	<u>(27,067)</u>
Annual NOPEBO Cost	362,999
Actual Contribution	<u>142,738</u>
Change in the NOPEBO	220,261
NOPEBO - Beginning of Year	<u>789,309</u>
NOPEBO - End of Year	<u><u>1,009,570</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
2015	\$ 315,575	\$ 121,409	38.47%	\$ 612,160
2016	329,381	152,232	46.22%	789,309
2017	362,999	142,738	39.32%	1,009,570

# VILLAGE OF BROOKFIELD, ILLINOIS

## Notes to the Financial Statements December 31, 2017

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### 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, 2017 was as follows:

Actuarial Accrued Liability (AAL)	\$ 5,547,548
Actuarial Value of Plan Assets	\$ -
Unfunded Actuarial Accrued Liability (UAAL)	\$ 5,547,548
Funded Ratio (Actuarial Value of Plan Assets/AAL)	0.00%
Covered Payroll (Active Plan Members)	\$ 8,886,495
UAAL as a Percentage of Covered Payroll	62.43%

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, 2017 actuarial valuation, the entry age actuarial cost method was used. The actuarial assumptions included a 3.44% investment rate of return and an initial annual healthcare cost trend rate of 7.00%, with an ultimate rate of 5.00%. The actuarial value of assets was not determined as the Village has not advanced 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, 2017, 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, 2017**

**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)
12/31/12	\$ 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
12/31/16	N/A	N/A	N/A	N/A	N/A	N/A
12/31/17	-	5,547,548	0.00%	5,547,548	8,886,495	62.43%

**Employer Contributions**

Fiscal Year	Employer Contributions	Annual Required Contributions	Percent Contributed
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%
12/31/16	152,232	325,300	46.80%
12/31/17	142,738	362,914	39.33%

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, 2017**

Fiscal Year		Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	Totals	\$ 319,081	\$ 319,081	\$ -	\$ 3,165,490	10.08%
2016	Totals	569,955	569,955	-	3,205,595	17.78%
2017	Village	518,185	519,040	855	2,883,615	18.00%
	Library	52,558	52,644	86	292,474	18.00%
Totals		570,743	571,684	941	3,176,089	18.00%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	26 Years
Asset Valuation Method	5-Year Smoothed Market; 20% Corridor
Inflation	2.75%
Salary Increases	3.75% - 14.50%
Investment Rate of Return	7.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012).

Note:

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

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Police Pension Fund**

**Required Supplementary Information  
Schedule of Employer Contributions  
December 31, 2017**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2014	\$ 1,233,623	\$ 1,247,056	\$ 13,433	\$ 2,499,877	49.88%
2015	1,276,919	1,413,762	136,843	2,611,849	54.13%
2016	1,541,307	1,591,846	50,539	2,758,344	57.71%
2017	1,835,960	1,751,761	(84,199)	2,847,990	61.51%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	16 Years
Asset Valuation Method	Market Value
Inflation	2.50%
Salary Increases	3.49% - 13.17%
Investment Rate of Return	6.75%
Retirement Age	See the Notes to the Financial Statements
Mortality	Independent Actuary 2016 Illinois Police Mortality Rates

Note:

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

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Firefighters' Pension Fund**

**Required Supplementary Information  
Schedule of Employer Contributions  
December 31, 2017**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2014	\$ 769,407	\$ 777,356	\$ 7,949	\$ 2,094,676	37.11%
2015	869,170	864,042	(5,128)	2,086,761	41.41%
2016	869,170	941,093	71,923	2,240,092	42.01%
2017	1,072,303	1,022,479	(49,824)	2,312,895	44.21%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	16 Years
Asset Valuation Method	Market Value
Inflation	2.50%
Salary Increases	3.48% - 13.13%
Investment Rate of Return	6.75%
Retirement Age	50-70
Mortality	Independent actuary 2016 Illinois Firefighters Mortality Rates

Note:

This schedule is intended to show information for ten years. Information for additional years 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, 2017**

	<u>2015</u> <u>Totals</u>
Total Pension Liability	
Service Cost	\$ 332,156
Interest	1,660,215
Differences Between Expected and Actual Experience	(105,886)
Change of Assumptions	28,095
Benefit Payments, Including	
Refunds of Member Contributions	<u>(1,213,683)</u>
Net Change in Total Pension Liability	700,897
Total Pension Liability - Beginning	<u>22,576,964</u>
Total Pension Liability - Ending	<u><u>23,277,861</u></u>
Plan Fiduciary Net Position	
Contributions - Employer	\$ 319,081
Contributions - Members	162,486
Net Investment Income	104,416
Benefit Payments, Including Refunds of Member Contributions	(1,213,683)
Other (Net Transfer)	<u>(235)</u>
Net Change in Plan Fiduciary Net Position	(627,935)
Plan Net Position - Beginning	<u>21,249,320</u>
Plan Net Position - Ending	<u><u>20,621,385</u></u>
Employer's Net Pension Liability	<u>\$ 2,656,476</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	88.59%
Covered Payroll	\$ 3165490
Employer's Net Pension Liability as a Percentage of Covered Payroll	83.92%

Note:

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

2016		2017	
Totals	Village	Library	Totals
350,342	316,256	32,077	348,333
1,708,794	1,609,194	135,498	1,744,692
(281,647)	(257,712)	(26,139)	(283,851)
(28,172)	(666,640)	(67,615)	(734,255)
(1,277,382)	(1,200,981)	(121,811)	(1,322,792)
471,935	(199,883)	(47,990)	(247,873)
23,277,861	19,754,457	3,995,339	23,749,796
23,749,796	19,554,574	3,947,349	23,501,923
569,955	519,040	52,644	571,684
144,251	130,155	13,201	143,356
1,399,933	3,599,054	365,039	3,964,093
(1,277,382)	(1,200,981)	(121,811)	(1,322,792)
143,657	(399,055)	(40,475)	(439,530)
980,414	2,648,213	268,598	2,916,811
20,621,385	17,829,425	3,772,374	21,601,799
21,601,799	20,477,638	4,040,972	24,518,610
2,147,997	(923,064)	(93,623)	(1,016,687)
90.96%	104.72%	102.37%	104.33%
3205595	2,883,615	292,474	3,176,089
67.01%	(32.01%)	(32.01%)	(32.01%)

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Police Pension Fund**

**Required Supplementary Information  
Schedule of Changes in the Employer's Net Pension Liability  
December 31, 2017**

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	<u>2014</u>
Total Pension Liability	
Service Cost	\$ 604,069
Interest	1,972,743
Differences Between Expected and Actual Experience	442,616
Change of Assumptions	2,144,751
Benefit Payments, Including	
Refunds of Member Contributions	<u>(1,858,808)</u>
Net Change in Total Pension Liability	3,305,371
Total Pension Liability - Beginning	<u>29,111,451</u>
Total Pension Liability - Ending	<u><u>32,416,822</u></u>
Plan Fiduciary Net Position	
Contributions - Employer	\$ 1,247,056
Contributions - Members	254,046
Net Investment Income	666,722
Benefit Payments, Including Refunds of Member Contributions	(1,858,808)
Administrative Expense	<u>(19,047)</u>
Net Change in Plan Fiduciary Net Position	289,969
Plan Net Position - Beginning	<u>14,534,254</u>
Plan Net Position - Ending	<u><u>14,824,223</u></u>
Employer's Net Pension Liability	<u><u>\$ 17,592,599</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	45.73%
Covered Payroll	\$ 2,499,877
Employer's Net Pension Liability as a Percentage of Covered Payroll	703.74%

Note:

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

2015	2016	2017
671,938	667,731	712,803
2,208,798	2,387,726	2,367,921
(264,745)	(930,530)	55,705
2,869,013	(787,561)	-
(1,725,125)	(1,605,964)	(1,655,619)
3,759,879	(268,598)	1,480,810
32,416,822	36,176,701	35,908,103
36,176,701	35,908,103	37,388,913
1,413,762	1,591,846	1,751,761
273,003	276,134	289,360
(136,110)	823,129	2,233,153
(1,725,125)	(1,605,964)	(1,655,619)
(33,457)	(32,746)	(34,541)
(207,927)	1,052,399	2,584,114
14,824,223	14,616,296	15,668,695
14,616,296	15,668,695	18,252,809
21,560,405	20,239,408	19,136,104
40.40%	43.64%	48.82%
2,611,849	2,758,344	2,847,990
825.48%	733.75%	671.92%

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Firefighters' Pension Fund**

**Required Supplementary Information  
Schedule of Changes in the Employer's Net Pension Liability  
December 31, 2017**

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	<u>2014</u>
Total Pension Liability	
Service Cost	\$ 551,384
Interest	1,328,409
Differences Between Expected and Actual Experience	368,693
Change of Assumptions	790,552
Benefit Payments, Including	
Refunds of Member Contributions	<u>(857,274)</u>
Net Change in Total Pension Liability	2,181,764
Total Pension Liability - Beginning	<u>19,405,915</u>
Total Pension Liability - Ending	<u><u>21,587,679</u></u>
Plan Fiduciary Net Position	
Contributions - Employer	\$ 777,356
Contributions - Members	203,195
Net Investment Income	807,300
Benefit Payments, Including Refunds of Member Contributions	(857,274)
Administrative Expense	<u>(35,942)</u>
Net Change in Plan Fiduciary Net Position	894,635
Plan Net Position - Beginning	<u>12,676,317</u>
Plan Net Position - Ending	<u><u>13,570,952</u></u>
Employer's Net Pension Liability	<u><u>\$ 8,016,727</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	62.86%
Covered Payroll	\$ 2,094,676
Employer's Net Pension Liability as a Percentage of Covered Payroll	382.72%

Note:

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

2015	2016	2017
562,252	525,312	560,771
1,480,455	1,601,224	1,686,685
(444,979)	(177,095)	(93,234)
1,866,440	278,139	-
(876,632)	(906,764)	(1,016,170)
2,587,536	1,320,816	1,138,052
21,587,679	24,175,215	25,496,031
24,175,215	25,496,031	26,634,083
864,043	941,093	1,022,479
242,773	214,304	209,877
212,570	825,672	1,869,457
(876,632)	(906,764)	(1,016,170)
(33,889)	(47,094)	(43,116)
408,865	1,027,211	2,042,527
13,570,952	13,979,817	15,007,028
13,979,817	15,007,028	17,049,555
10,195,398	10,489,003	9,584,528
57.83%	58.86%	64.01%
2,086,761	2,240,092	2,312,895
488.58%	468.24%	414.40%

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Police Pension Fund**

**Required Supplementary Information  
Schedule of Investment Returns  
December 31, 2017**

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Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2014	4.60%
2015	(0.88%)
2016	5.51%
2017	13.90%

Note:

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

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Firefighters' Pension Fund**

**Required Supplementary Information**

**Schedule of Investment Returns**

**December 31, 2017**

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Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2014	7.15%
2015	1.32%
2016	5.84%
2017	12.30%

Note:

This schedule is intended to show information for ten years. Information for additional years 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, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 9,323,132	9,323,132	8,526,368
Licenses and Permits	1,289,105	1,289,105	1,209,403
Intergovernmental	5,464,091	5,464,091	4,937,344
Charges for Services	644,600	644,600	655,873
Fines and Forfeitures	350,100	350,100	576,091
Interest Income	3,060	3,060	9,725
Miscellaneous	123,500	123,500	289,404
Total Revenues	<u>17,197,588</u>	<u>17,197,588</u>	<u>16,204,208</u>
Expenditures			
Current			
General Government	3,800,161	4,085,161	3,833,357
Public Safety	11,219,750	11,400,750	11,488,008
Highways and Streets	942,800	957,800	756,905
Culture and Recreation	392,369	392,369	388,891
Capital Outlay	670,508	735,508	183,404
Total Expenditures	<u>17,025,588</u>	<u>17,571,588</u>	<u>16,650,565</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>172,000</u>	<u>(374,000)</u>	<u>(446,357)</u>
Other Financing Sources (Uses)			
Disposal of Capital Assets	-	-	402
Transfers In	600,000	600,000	600,000
Transfers Out	(763,223)	(763,223)	(150,000)
	<u>(163,223)</u>	<u>(163,223)</u>	<u>450,402</u>
Net Change in Fund Balance	<u>8,777</u>	<u>(537,223)</u>	4,045
Fund Balance - Beginning as Restated			<u>2,528,887</u>
Fund Balance - Ending			<u>2,532,932</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**

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## **GENERAL FUND**

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

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## **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.

### **8 Corners TIF Fund**

The 8 Corners TIF Fund, a nonmajor fund, accounts for the incremental tax revenues and expenditures for approved projects of the 8 Corners 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.

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

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## **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.

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## **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.

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## **ENTERPRISE FUNDS**

The 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.

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

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## **ENTERPRISE FUNDS – Continued**

### **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.

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## **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.

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**VILLAGE OF BROOKFIELD, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual  
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
<b>Taxes</b>			
Property Tax - Corporate Levies	\$ 8,546,132	8,546,132	7,799,620
Property Tax - Twp Road and Bridge	34,000	34,000	31,743
Utility Tax - Electric	473,000	473,000	456,723
Utility Tax - Natural Gas	270,000	270,000	238,282
	<u>9,323,132</u>	<u>9,323,132</u>	<u>8,526,368</u>
<b>Licenses and Permits</b>			
License - Solicitors	-	-	1,425
License - Contractors and Related Trades	40,000	40,000	41,415
License - Video Gaming Machine	2,000	2,000	2,075
License - Other Businesses	32,000	32,000	27,827
License - Alcoholic Liquor Class 1	5,500	5,500	5,450
License - Alcoholic Liquor Class 2	22,000	22,000	17,060
License - Alcoholic Liquor Class 3	9,000	9,000	13,425
License - Alcoholic Liquor Class 4	1,600	1,600	1,050
License - Alcoholic Liquor Class 5	2,000	2,000	1,910
License - Alcoholic Liquor Class 6	2,000	2,000	1,200
License - Alcoholic Liquor Class 7 and 7A	4,000	4,000	4,000
License - Alcoholic Liquor Class 8 and 9	1,600	1,600	-
License - Alcoholic Liquor Class 13	3,000	3,000	600
License - Alcoholic Liquor Class S	2,500	2,500	4,428
License - Passenger Car	475,000	475,000	435,799
License - Liquor Class 10	-	-	1,600
License - Class 11	-	-	2,688
License - Class 12 BYOB	-	-	1,000
Permit - Building	275,000	275,000	270,244
Permit - Other Building	-	-	50
Permit - Commuter Parking	56,000	56,000	57,570
Permit - Dumpster	12,000	12,000	17,650
Permit - Picnic	5,000	5,000	7,380
Permit - RB Parking	13,905	13,905	1
Franchise Fee - Cable TV	325,000	325,000	293,556
	<u>1,289,105</u>	<u>1,289,105</u>	<u>1,209,403</u>

**VILLAGE OF BROOKFIELD, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual - Continued  
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
<b>Intergovernmental</b>			
Income Tax	\$ 2,235,000	2,235,000	1,956,501
Local Use Tax	450,000	450,000	490,895
Sales Tax	1,400,000	1,400,000	1,436,003
Personal Property Replacement Tax	68,000	68,000	70,792
Telecommunications Tax	420,000	420,000	361,719
Water Utility Tax	256,601	256,601	246,775
E-911 Local Telephone Surcharge	215,000	215,000	140,806
Other State Shared Taxes	-	-	1,394
Video Gaming Tax	156,000	156,000	162,691
Federal Grants	12,000	12,000	9,578
Township Grants	20,000	20,000	23,025
Other Grants	231,490	231,490	37,165
	<u>5,464,091</u>	<u>5,464,091</u>	<u>4,937,344</u>
<b>Charges for Services</b>			
Ambulance and EMS Fee	460,000	460,000	396,620
Police / Fire Program Registration Fee	1,000	1,000	2,225
Daily Parking Fees	35,000	35,000	48,971
Inspection Fee	15,000	15,000	12,800
Police / Fire Report Fee	2,100	2,100	1,805
Police Special Detail Fee	1,000	1,000	-
50/50 Sidewalk Replacement Sales	-	-	16,549
50/50 Tree Replacement Sales	5,000	5,000	10,850
Program Fees - Tots Prep 3's Rec House	6,000	6,000	6,130
Program Fees - Tots Prep 3's Water Twr	5,500	5,500	4,080
Program Fees - Tots Prep 4's Rec House	12,000	12,000	10,942
Program Fees - Tots Prep 4's Water Twr	10,000	10,000	11,204
Program Fees - Youth Art	2,000	2,000	2,143
Program Fees - Camp 3's and 4's Rec House	1,000	1,000	759
Program Fees - Camp 5's and 6's Rec House	1,000	1,000	10,594
Program Fees - Kamp Kiwanis	30,000	30,000	51,884
Program Fees - Men's Basketball	1,500	1,500	2,897
Program Fees - Volleyball	2,000	2,000	2,939

**VILLAGE OF BROOKFIELD, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual - Continued  
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
<b>Charges for Services - Continued</b>			
Program Fees - La Grange Park	\$ 15,000	15,000	12,100
Program Fees - Contract	23,500	23,500	25,601
Event Sponsorship Sales	12,000	12,000	17,000
Program Fees - Other Recreation	4,000	4,000	7,780
	<u>644,600</u>	<u>644,600</u>	<u>655,873</u>
<b>Fines and Forfeitures</b>			
NSF Check Charge	100	100	200
Circuit Court Fines	35,000	35,000	34,182
Parking Ticket Fines	250,000	250,000	321,493
Police Forfeiture Income	15,000	15,000	142,216
Administrative Tow Fees	25,000	25,000	31,000
Building Code Violation Fines	25,000	25,000	47,000
	<u>350,100</u>	<u>350,100</u>	<u>576,091</u>
<b>Interest</b>			
Investment Income	3,060	3,060	9,725
<b>Miscellaneous</b>			
Antenna Site Lease	43,000	43,000	44,262
Expense Reimbursement	60,000	60,000	79,942
Insurance Reimbursement	-	-	129,896
Workers Compensation Reimbursement	17,500	17,500	17,026
Gas Tax Reimbursement	3,000	3,000	2,934
Donations	-	-	15,130
Other	-	-	214
	<u>123,500</u>	<u>123,500</u>	<u>289,404</u>
<b>Total Revenues</b>	<u><u>17,197,588</u></u>	<u><u>17,197,588</u></u>	<u><u>16,204,208</u></u>

**VILLAGE OF BROOKFIELD, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
<b>General Government</b>			
President and Village Board	\$ 74,677	74,677	73,710
Conservation Commission	5,700	5,700	1,263
Fire and Police Commission	18,400	33,400	32,767
Plan Commission	2,000	2,000	-
Recreation Board	650	650	440
Special Events Committee	5,950	5,950	9,419
Village Manager/General Admin. Services	490,866	490,866	505,902
Legal Services	270,000	345,000	367,372
Finance Department	775,904	795,904	719,613
Information Services Department	286,000	286,000	314,353
Public Works Administrative	1,549,864	1,649,864	1,437,369
Building Maintenance	57,500	57,500	55,300
Commuter Rail Station Maintenance	6,300	46,300	49,085
Vehicle Maintenance	256,350	291,350	266,764
	<u>3,800,161</u>	<u>4,085,161</u>	<u>3,833,357</u>
<b>Public Safety</b>			
Building and Code Enforcement	702,790	702,790	673,529
Police Forfeiture Program	-	31,000	32,011
E-911 Program	229,621	379,621	451,270
Police Department	6,085,440	6,085,440	6,126,867
Fire Department	4,201,899	4,201,899	4,204,331
	<u>11,219,750</u>	<u>11,400,750</u>	<u>11,488,008</u>
<b>Highways and Streets</b>			
Forestry	227,500	242,500	232,259
Street Maintenance	715,300	715,300	524,646
	<u>942,800</u>	<u>957,800</u>	<u>756,905</u>

**VILLAGE OF BROOKFIELD, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended December 31, 2017**

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	Budget		Actual
	Original	Final	
Culture and Recreation			
Park Maintenance	\$ 14,200	14,200	50,476
Parks and Recreation - Administrative	286,919	286,919	266,793
Youth Recreation Programs	1,500	1,500	1,344
Summer Camp Program	10,500	10,500	13,813
Co-Operative Recreation Programs	12,000	12,000	8,349
Contract Recreation Programs	28,000	28,000	20,787
Community Events	22,700	22,700	17,831
Fourth of July Event	16,550	16,550	9,498
	<u>392,369</u>	<u>392,369</u>	<u>388,891</u>
Capital Outlay	<u>670,508</u>	<u>735,508</u>	<u>183,404</u>
Total Expenditures	<u>17,025,588</u>	<u>17,571,588</u>	<u>16,650,565</u>

**VILLAGE OF BROOKFIELD, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual  
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
<b>General Government</b>			
President and Village Board			
Personal Services			
Salary - Elected and Appointed Officials	\$ 47,829	47,829	46,380
Employer FICA/Medicare	3,659	3,659	3,548
Employer IMRF	1,719	1,719	1,749
Contractual Services			
Advertising and Legal Publications	100	100	70
Intergovernmental Fees and Dues	15,420	15,420	18,014
Printing and Copying Services	3,500	3,500	2,240
Professional Associations	400	400	-
Commodities			
Postage	300	300	1,269
Stationery	100	100	-
Other Materials and Supplies	300	300	-
Travel			
Conference and Meeting Registration	1,000	1,000	440
Local Mileage, Parking and Tolls	50	50	-
Meals	300	300	-
	<u>74,677</u>	<u>74,677</u>	<u>73,710</u>
<b>Conservation Commission</b>			
Contractual Services			
Advertising and Legal Publishing	500	500	259
Intergovernmental Fees and Dues	-	-	15
Purchased Program Services	5,000	5,000	497
Commodities			
Landscaping and Planting Supplies	100	100	-
Program Supplies	100	100	492
	<u>5,700</u>	<u>5,700</u>	<u>1,263</u>
<b>Fire and Police Commission</b>			
Contractual Services			
Medical	-	-	821
Other Professional Services	14,000	29,000	28,421

**VILLAGE OF BROOKFIELD, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
General Government - Continued			
Fire and Police Commission - Continued			
Contractual Services - Continued			
Professional Associations	\$ 500	500	375
Training	500	500	1,250
Commodities			
Books and Publications	2,000	2,000	1,253
Concessions and Food	1,000	1,000	391
Program Supplies	-	-	30
Other Materials and Supplies	400	400	226
	<u>18,400</u>	<u>33,400</u>	<u>32,767</u>
Plan Commission			
Contractual Services			
Legal - Review	1,000	1,000	-
Advertising and Legal Publishing	1,000	1,000	-
	<u>2,000</u>	<u>2,000</u>	<u>-</u>
Recreation Board			
Commodities			
Program Supplies	100	100	-
Other Materials and Supplies	100	100	-
Travel			
Conference and Meeting Registration	450	450	440
	<u>650</u>	<u>650</u>	<u>440</u>
Beautification Commission			
Contractual Services			
Advertising and Legal Publishing	400	400	-
Forestry and Landscaping Services	500	500	-
Printing and Copying Services	350	350	-
Purchased Program Services	-	-	7,070

**VILLAGE OF BROOKFIELD, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
General Government - Continued			
Beautification Commission - Continued			
Commodities			
Concessions and Food	\$ 200	200	-
Landscaping and Planting Supplies	1,000	1,000	80
Program Supplies	3,500	3,500	2,269
	<u>5,950</u>	<u>5,950</u>	<u>9,419</u>
Village Manager/General Administrative Services			
Personal Services			
Wages - Full Time Salaried	265,157	265,157	281,151
Wages - Full Time Hourly	10,300	10,300	738
Wages - Part Time Hourly	-	-	2,223
Wages - Overtime 1.5X	-	-	7
Employer FICA/Medicare	18,904	18,904	19,074
Employer IMRF	47,469	47,469	71,748
Insurance - Group Life and AD&D	500	500	551
Insurance - Group Medical	29,102	29,102	29,189
Insurance - Group Dental	2,190	2,190	3,577
Insurance - Unemployment Comp	500	500	1,137
Contractual Services			
Medical	600	600	1,713
Other Professional Services	5,000	5,000	3,567
R & M - Data Processing Equipment	-	-	699
R & M - Office Equipment	22,244	22,244	20,028
Advertising and Legal Publishing	600	600	282
Intergovernmental Fees and Dues	15,000	15,000	444
Ordinance Codification	5,000	5,000	11,216
Printing and Copying Services	14,000	14,000	17,558
Professional Associations	3,500	3,500	7,518
Purchased Program Services	5,000	5,000	291
Training	700	700	452
Books and Publications	200	200	995

**VILLAGE OF BROOKFIELD, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
General Government - Continued			
Village Manager/General Administrative Services - Continued			
Commodities			
Computer Supplies	\$ -	-	3,743
Concessions and Food	5,000	5,000	5,923
Copier Supplies	5,000	5,000	1,356
Office Supplies	4,000	4,000	3,935
Postage	20,000	20,000	11,354
Program Supplies	2,000	2,000	708
Stationery	1,500	1,500	2,087
Other Materials and Supplies	-	-	319
Travel			
Conference and Meeting Registration	2,000	2,000	765
Local Mileage, Parking and Tolls	200	200	67
Lodging	1,200	1,200	736
Meals	1,000	1,000	139
Purchased Transportation	3,000	3,000	517
Contingency			
Contingencies	-	-	95
	<u>490,866</u>	<u>490,866</u>	<u>505,902</u>
Legal Services			
Contractual Services			
Legal - Prosecution and Adjudication	35,000	35,000	61,589
Legal - Litigation	45,000	45,000	44,033
Legal - Review	190,000	265,000	261,750
	<u>270,000</u>	<u>345,000</u>	<u>367,372</u>
Finance Department			
Personal Services			
Wages - Full Time Salaried	135,159	135,159	147,995
Wages - Full Time Hourly	39,417	39,417	35,087
Wages - Overtime 1.5X	2,000	2,000	3,616
Employer FICA/Medicare	13,508	13,508	13,242
Employer IMRF	55,111	55,111	60,390

**VILLAGE OF BROOKFIELD, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
General Government - Continued			
Finance Department - Continued			
Personal Services - Continued			
Insurance - Group Life and AD&D	\$ 283	283	366
Insurance - Group Medical	43,321	63,321	45,066
Insurance - Group Dental	2,305	2,305	3,180
Insurance - Unemployment Comp	250	250	368
Other Benefits	-	-	100
Contractual Services			
Audit	29,500	29,500	29,830
Consulting	7,500	7,500	9,500
Medical	-	-	72
Other Professional Services	1,500	1,500	27
Advertising and Legal Publishing	1,500	1,500	1,301
Bank Charges	45,000	45,000	16,658
Liability Insurance	390,000	390,000	344,639
Printing and Copying Services	250	250	84
Professional Associations	1,800	1,800	2,135
Purchased Program Services	200	200	2,339
Training	500	500	205
Other Contractual	500	500	435
Commodities			
Books and Publications	100	100	-
Office Supplies	2,500	2,500	1,389
Postage	150	150	80
Other Materials and Supplies	100	100	12
Travel			
Conference and Meeting Registration	1,800	1,800	350
Local Mileage, Parking and Tolls	100	100	203
Lodging	1,000	1,000	641
Meals	50	50	27
Purchased Transportation	500	500	276
	<u>775,904</u>	<u>795,904</u>	<u>719,613</u>

**VILLAGE OF BROOKFIELD, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
General Government - Continued			
Information Services Department			
Contractual Services			
Consulting	\$ -	-	2,571
Data Processing	50,000	50,000	2,214
Other Professional Services	-	-	2,431
R & M - Data Processing Equipment	-	-	65,782
ISP's and Data Services	10,000	10,000	11,568
Purchased Program Services	15,000	15,000	78,330
Telephone - Local, LD, Wireless, Pager	210,000	210,000	150,522
Training	500	500	-
Commodities			
Computer Supplies	500	500	935
	<u>286,000</u>	<u>286,000</u>	<u>314,353</u>
Public Works Administrative			
Personal Services			
Wages - Full Time Salaried	90,494	90,494	35,587
Wages - Full Time Hourly	807,223	807,223	780,139
Wages - Seasonal Hourly	19,980	19,980	22,751
Wages - Overtime 1.5X	80,226	80,226	28,737
Employer FICA/Medicare	67,305	67,305	68,303
Employer IMRF	158,103	208,103	179,303
Insurance - Group Life and AD&D	1,614	1,614	1,442
Insurance - Group Medical	227,425	227,425	207,418
Insurance - Group Dental	13,644	13,644	12,680
Insurance - Unemployment Comp	2,000	2,000	1,511
Contractual Services			
Engineering	8,000	8,000	16,720
Medical	1,500	1,500	5,033
Other Professional Services	2,000	52,000	21,743
R & M - Communications Equipment	500	500	-
R & M - Office Equipment	4,000	4,000	2,464
R & M - Other Equipment	1,000	1,000	-
Advertising and Legal Publishing	600	600	980
Contract Labor	500	500	-
Equipment Rental	-	-	3,499
Janitorial	14,000	14,000	10,211
Laundry Services	15,000	15,000	19,625

**VILLAGE OF BROOKFIELD, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
General Government - Continued			
Public Works Administrative - Continued			
Contractual Services - Continued			
Printing and Copying Services	\$ 500	500	600
Professional Associations	500	500	415
Purchased Program Services	-	-	4,253
Training	4,000	4,000	2,619
Utilities Location Services	350	350	-
Other Contractual	1,000	1,000	362
Commodities			
Concessions and Food	-	-	271
Copier Supplies	-	-	18
Office Supplies	1,000	1,000	576
Postage	300	300	-
Program Supplies	15,000	15,000	4,756
Protective Clothing and Equipment	10,000	10,000	3,592
Service and Repair Parts	-	-	12
Stationery	-	-	25
Uniforms	-	-	202
Travel			
Conference and Meeting Registration	200	200	225
Local Mileage, Parking and Tolls	500	500	330
Lodging	500	500	554
Meals	750	750	413
Purchased Transportation	150	150	-
	<u>1,549,864</u>	<u>1,649,864</u>	<u>1,437,369</u>
Building Maintenance			
Contractual Services			
R & M - Buildings	50,000	50,000	41,340
R & M - Other Equipment	500	500	1,970
Forestry and Landscaping Services	500	500	-
Janitorial	-	-	620
Commodities			
Landscaping and Planting Supplies	-	-	7,039
Program Supplies	500	500	993
Small Tools	-	-	130
Utilities - Village Buildings	6,000	6,000	3,208
	<u>57,500</u>	<u>57,500</u>	<u>55,300</u>

**VILLAGE OF BROOKFIELD, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
<b>General Government - Continued</b>			
Commuter Rail Station Maintenance			
Contractual Services			
Other Professional Services	\$ -	40,000	39,809
R & M - Buildings	1,000	1,000	1,988
Printing and Copying Services	2,500	2,500	2,726
Other Contractual	2,800	2,800	4,288
Commodities			
Program Supplies	-	-	274
	<u>6,300</u>	<u>46,300</u>	<u>49,085</u>
<b>Vehicle Maintenance</b>			
Contractual Services			
R & M - Communications Equipment	500	500	-
R & M - Public Works Equipment	5,000	5,000	6,232
R & M - Vehicles	3,000	3,000	11,416
R & M - Other Equipment	3,000	3,000	8,482
Contract Labor	40,000	75,000	68,674
Purchased Program Services	4,000	4,000	3,371
Training	2,000	2,000	40
Commodities			
Fuel	95,000	95,000	36,167
Lubricants and Fluids	5,000	5,000	12,511
Program Supplies	3,000	3,000	11,715
Protective Clothing and Equipment	2,500	2,500	1,042
Service and Repair Parts	90,000	90,000	105,978
Small Tools	3,000	3,000	1,136
Uniforms	300	300	-
Travel			
Local Mileage, Parking and Tolls	50	50	-
	<u>256,350</u>	<u>291,350</u>	<u>266,764</u>
<b>Total General Government</b>	<u>3,800,161</u>	<u>4,085,161</u>	<u>3,833,357</u>

**VILLAGE OF BROOKFIELD, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Public Safety			
Building and Code Enforcement			
Personal Services			
Wages - Full Time Salaried	\$ 153,110	153,110	165,771
Wages - Full Time Hourly	172,150	172,150	167,594
Wages - Part Time Hourly	53,681	53,681	43,212
Wages - Seasonal Hourly	6,000	6,000	5,633
Wages - Overtime 1.5X	16,049	16,049	15,039
Employer FICA/Medicare	30,217	30,217	29,134
Employer IMRF	61,333	61,333	24,695
Insurance - Group Life and AD&D	500	500	502
Insurance - Group Medical	56,635	56,635	73,301
Insurance - Group Dental	2,872	2,872	3,516
Insurance - Unemployment Comp	600	600	820
Contractual Services			
Engineering	5,000	5,000	6,135
Legal - Review	-	-	750
Medical	100	100	45
Other Professional Services	86,000	86,000	79,824
Advertising and Legal Publication	2,000	2,000	8,637
Printing and Copying Services	1,500	1,500	636
Professional Associations	2,000	2,000	3,298
Purchased Program Services	35,000	35,000	33,752
Training	6,143	6,143	999
Other Contractual	400	400	-
Commodities			
Books and Publications	250	250	217
Office Supplies	1,500	1,500	2,031
Postage	100	100	253
Program Supplies	2,000	2,000	1,186
Stationery	250	250	785
Travel			
Conference and Meeting Registration	1,000	1,000	2,923
Local Mileage, Parking and Tolls	300	300	346
Lodging	3,000	3,000	870
Meals	600	600	1,190
Purchased Transportation	2,500	2,500	435
	<u>702,790</u>	<u>702,790</u>	<u>673,529</u>

**VILLAGE OF BROOKFIELD, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police Forfeiture Program			
Contractual Services			
Purchased Program Services	\$ -	20,000	20,355
Training	-	11,000	10,500
Commodities			
Ammunition and Range Supplies	-	-	1,156
	-	31,000	32,011
E-911 Program			
Personal Services			
Wages - Full Time Hourly	150,333	150,333	193,461
Employer FICA/Medicare	11,500	11,500	14,141
Employer IMRF	27,015	27,015	48,852
Insurance - Group Life and AD&D	179	179	223
Insurance - Group Medical	29,373	29,373	28,700
Insurance - Group Dental	1,221	1,221	1,245
Insurance - Unemployment Comp	-	-	223
Contractual Services			
Other Professional Services	10,000	10,000	-
Purchased Program Services	-	150,000	164,425
	229,621	379,621	451,270
Police Department			
Personal Services			
Wages - Full Time Salaried	462,906	462,906	466,323
Wages - Full Time Hourly	2,539,418	2,539,418	2,618,606
Wages - Part Time Hourly	133,713	133,713	153,771
Wages - Seasonal Hourly	-	-	684
Wages - Overtime 1.5X	250,000	250,000	224,285
Tuition Reimbursement	5,000	5,000	9,992
Pension - Regular	1,835,960	1,835,960	1,751,761
Other Compensation	5,000	5,000	3,251
Employer FICA/Medicare	66,166	66,166	65,401
Employer Police/Fire Pension	22,303	22,303	17,506
Insurance - Group Life and AD&D	3,500	3,500	2,977
Insurance - Group Medical	548,918	548,918	563,464
Insurance - Group Dental	29,056	29,056	35,027

**VILLAGE OF BROOKFIELD, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police Department - Continued			
Personal Services - Continued			
Insurance - Supplemental Vision	\$ 2,500	2,500	3,717
Insurance - Unemployment Comp	4,000	4,000	4,437
Contractual Services			
Medical	1,500	1,500	2,485
Other Professional Services	1,000	1,000	204
R & M - Communications Equipment	40,000	40,000	51,004
R & M - Police Equipment	5,000	5,000	5,252
R & M - Office Equipment	7,000	7,000	6,787
R & M - Vehicles	15,000	15,000	33,122
R & M - Other Equipment	500	500	216
Intergovernmental Fees and Dues	10,000	10,000	7,451
Laundry Services	500	500	612
Printing and Copying Services	5,000	5,000	4,492
Professional Associations	1,000	1,000	255
Purchased Program Services	27,000	27,000	38,192
Training	12,000	12,000	13,685
Commodities			
Ammunition and Range Supplies	7,000	7,000	7,740
Awards	500	500	807
Books and Publications	1,500	1,500	871
Concessions and Food	1,000	1,000	2,646
Fuel	800	800	82
Office Supplies	3,500	3,500	2,861
Police Supplies	2,500	2,500	2,840
Postage	-	-	62
Program Supplies	500	500	90
Uniforms	20,000	20,000	15,943
Other Materials and Supplies	4,000	4,000	1,090

**VILLAGE OF BROOKFIELD, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police Department - Continued			
Travel			
Conference and Meeting Registration	\$ 2,000	2,000	1,375
Local Mileage, Parking and Tolls	700	700	609
Lodging	4,000	4,000	870
Meals	2,000	2,000	4,022
Purchased Transportation	1,500	1,500	-
	<u>6,085,440</u>	<u>6,085,440</u>	<u>6,126,867</u>
Fire Department			
Personal Services			
Wages - Full Time Salaried	117,811	117,811	117,877
Wages - Full Time Hourly	2,200,398	2,200,398	2,210,860
Wages - Overtime 1.5X	260,000	260,000	253,652
Tuition Reimbursement	5,000	5,000	-
Pension - Regular	1,000,456	1,000,456	1,022,479
Employer FICA/Medicare	33,934	33,934	33,049
Insurance - Group Life and AD&D	1,897	1,897	1,866
Personal Services - Continued			
Insurance - Group Medical	420,664	420,664	413,359
Insurance - Group Dental	22,139	22,139	25,139
Insurance - Unemployment Comp	2,000	2,000	1,938
Other Benefits	20,000	20,000	15,448
Contractual Services			
Medical	10,000	10,000	4,420
R & M - Buildings	10,000	10,000	11,346
R & M - Communications Equipment	4,500	4,500	7,093
R & M - Fire and EMS Equipment	10,000	10,000	12,222
R & M - Office Equipment	5,000	5,000	2,413
R & M - Vehicles	500	500	349
R & M - Other Equipment	5,000	5,000	4,977

**VILLAGE OF BROOKFIELD, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Fire Department - Continued			
Contractual Services - Continued			
Billing and Collection Service	\$ 5,000	5,000	2,404
Equipment Rental	100	100	-
Intergovernmental Fees and Dues	10,000	10,000	7,865
Janitorial	5,000	5,000	5,171
Professional Associations	700	700	699
Purchased Program Services	-	-	4,132
Training	500	500	420
Commodities			
Books and Publications	300	300	30
Computer Supplies	1,000	1,000	1,294
Concessions and Food	1,000	1,000	731
Copier Supplies	250	250	97
EMS Supplies	12,500	12,500	13,471
Firefighting Supplies	1,500	1,500	1,171
Office Supplies	1,000	1,000	640
Postage	50	50	-
Program Supplies	5,000	5,000	2,629
Service and Repair Parts	500	500	219
Small Tools	300	300	127
Training Supplies	500	500	-
Uniforms	22,000	22,000	24,244
Other Materials and Supplies	300	300	62
Travel			
Conference and Meeting Registration	1,500	1,500	215
Local Mileage, Parking and Tolls	500	500	75
Lodging	2,000	2,000	-
Meals	1,000	1,000	148
Purchased Transportation	100	100	-
	<u>4,201,899</u>	<u>4,201,899</u>	<u>4,204,331</u>
 Total Public Safety	 <u>11,219,750</u>	 <u>11,400,750</u>	 <u>11,488,008</u>

**VILLAGE OF BROOKFIELD, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Highways and Streets			
Forestry			
Contractual Services			
Forestry and Landscaping Services	\$ 140,000	155,000	180,411
Professional Associations	500	500	572
Purchased Program Services	6,000	6,000	-
Training	1,000	1,000	180
Commodities			
Landscaping Supplies	70,000	70,000	42,828
Program Supplies	2,000	2,000	2,995
Protective Clothing and Equipment	1,000	1,000	(55)
Service and Repair Parts	4,000	4,000	2,097
Small Tools	3,000	3,000	3,231
	<u>227,500</u>	<u>242,500</u>	<u>232,259</u>
Street Maintenance			
Contractual Services			
R & M - Public Works Equipment	-	-	98
R & M - Streets and Alleys	275,000	275,000	114,472
R & M - Other Equipment	500	500	3,151
Equipment Rental	500	500	6,631
Purchased Program Services	22,000	22,000	31,729
Street Light and Traffic Signals	60,000	60,000	45,935
Training	1,000	1,000	1,390
Commodities			
Landscaping Supplies	5,000	5,000	2,634
Postage	-	-	6,525
Program Supplies	1,000	1,000	4,605
Protective Clothing and Equipment	-	-	123
Service and Repair Parts	300	300	5,730
Small Tools	500	500	4,908
Street Materials - Aggregate	15,000	15,000	13,570
Street Materials - Bituminum	25,000	25,000	3,517

**VILLAGE OF BROOKFIELD, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Highways and Streets - Continued			
Street Maintenance -Continued			
Commodities - Continued			
Street Materials - Salt and Sand	\$ 90,000	90,000	34,191
Street Materials - Signs and Barricades	25,000	25,000	26,950
Street Materials - Other	500	500	7,597
Utilities - Public Way	194,000	194,000	210,095
Other Materials and Supplies	-	-	795
	<u>715,300</u>	<u>715,300</u>	<u>524,646</u>
Total Highways and Streets	<u>942,800</u>	<u>957,800</u>	<u>756,905</u>
Culture and Recreation			
Parks Maintenance			
Contractual Services			
R & M - Buildings	1,500	1,500	2,046
R & M - Recreation Equipment	3,000	3,000	15,057
Equipment Rental	1,000	1,000	1,275
Forestry and Landscaping Services	1,000	1,000	17,067
Janitorial	4,000	4,000	4,196
Purchased Program Services	1,000	1,000	5,550
Commodities			
Program Supplies	2,000	2,000	3,466
Service and Repair Parts	300	300	1,460
Small Tools	400	400	359
	<u>14,200</u>	<u>14,200</u>	<u>50,476</u>
Parks and Recreation - Administrative			
Personal Services			
Wages - Full Time Hourly	69,317	69,317	73,140
Wages - Seasonal Hourly	84,651	84,651	79,054
Employer FICA/Medicare	11,779	11,779	11,272
Employer IMRF	20,503	20,503	18,177
Insurance - Group Life and AD&D	74	74	74
Insurance - Group Medical	14,943	14,943	12,587
Insurance - Group Dental	772	772	664
Insurance - Unemployment Comp	350	350	994

**VILLAGE OF BROOKFIELD, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Parks and Recreation - Administrative - Continued			
Contractual Services			
Medical	\$ 400	400	1,049
Other Professional Services	400	400	327
R & M - Office Equipment	5,100	5,100	4,393
R & M - Recreation Equipment	500	500	-
Advertising and Legal Publishing	300	300	-
Bank Service Charges	-	-	107
Printing and Copying Services	3,000	3,000	2,000
Professional Associations	-	-	938
Purchased Program Services	71,000	71,000	58,844
Training	300	300	-
Other Contractual	2,000	2,000	36
Commodities			
Concessions and Food	-	-	62
Office Supplies	300	300	97
Postage	-	-	2,195
Program Supplies	500	500	715
Uniforms	100	100	-
Travel			
Conference and Meeting Registration	500	500	18
Local Mileage, Parking and Tolls	50	50	44
Meals	40	40	6
Purchased Transportation	40	40	-
	<u>286,919</u>	<u>286,919</u>	<u>266,793</u>
Youth Recreation Programs			
Commodities			
Program Supplies	<u>1,500</u>	<u>1,500</u>	<u>1,344</u>

**VILLAGE OF BROOKFIELD, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Summer Camp Program			
Contractual Services			
Purchased Program Services	\$ 9,000	9,000	11,706
Commodities			
Program Supplies	1,500	1,500	2,107
	<u>10,500</u>	<u>10,500</u>	<u>13,813</u>
Co-Operative Recreation Programs			
Contractual Services			
Purchased Program Services	12,000	12,000	8,349
Contract Recreation Programs			
Contractual Services			
Contract Labor	23,000	23,000	20,787
Facility Rental	5,000	5,000	-
	<u>28,000</u>	<u>28,000</u>	<u>20,787</u>
Community Events			
Contractual Services			
Advertising and Legal Publishing	2,000	2,000	2,272
Equipment Rental	3,000	3,000	-
Purchased Program Services	15,000	15,000	14,241
Commodities			
Concessions and Food	200	200	-
Program Supplies	2,500	2,500	1,318
	<u>22,700</u>	<u>22,700</u>	<u>17,831</u>

**VILLAGE OF BROOKFIELD, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
<b>Culture and Recreation - Continued</b>			
Fourth of July Event			
Contractual Services			
Equipment Rental	\$ 1,000	1,000	500
Purchased Program Services	15,000	15,000	8,498
Commodities			
Awards	500	500	420
Concessions and Food	50	50	-
Program Supplies	-	-	80
	<u>16,550</u>	<u>16,550</u>	<u>9,498</u>
Total Culture and Recreation	<u>392,369</u>	<u>392,369</u>	<u>388,891</u>
<b>Capital Outlay</b>			
Information Services Department			
Equipment - Data Processing	84,000	84,000	35,498
Equipment - Other	26,000	26,000	27,499
Building Maintenance			
Building Acquisition/Construction/Improvement	15,000	15,000	-
Commuter Rail Station Maintenance			
Building Acquisition/Construction/Improvement	345,508	345,508	-
Vehicle Maintenance			
Equipment - Other	-	50,000	-
Police Department			
Building Acquisition/Construction/Improvement	45,000	45,000	-
Equipment - Public Safety	6,000	6,000	-
Equipment - Vehicles	60,000	60,000	-
Fire Department			
Equipment - Public Safety	28,000	43,000	61,565
Street Maintenance			
Equipment - Vehicles	35,000	35,000	-
Equipment - Other	26,000	26,000	56,843
Parks and Recreation - Administrative			
Equipment - Other	-	-	1,999
Total Capital Outlay	<u>670,508</u>	<u>735,508</u>	<u>183,404</u>
Total Expenditures	<u>17,025,588</u>	<u>17,571,588</u>	<u>16,650,565</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, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,069,269	1,069,269	938,319
Interest Income	500	500	565
Miscellaneous	-	-	576
Total Revenues	<u>1,069,769</u>	<u>1,069,769</u>	<u>939,460</u>
Expenditures			
Debt Service			
Principal Retirement	1,827,648	1,827,648	1,827,648
Interest	363,189	363,189	363,190
Fiscal Charges	2,000	2,000	1,960
Total Expenditures	<u>2,192,837</u>	<u>2,192,837</u>	<u>2,192,798</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,123,068)	(1,123,068)	(1,253,338)
Other Financing Sources			
Transfers In	<u>1,173,569</u>	<u>2,348,569</u>	<u>1,123,987</u>
Net Change in Fund Balance	<u>50,501</u>	<u>1,225,501</u>	(129,351)
Fund Balance - Beginning			<u>169,423</u>
Fund Balance - Ending			<u>40,072</u>

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Debt Service Fund**

**Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Debt Service			
Principal Retirement			
Series 1998 G.O. Bonds	\$ 25,000	25,000	25,000
Series 2000A G.O. Bonds	26,081	26,081	26,081
Series 2013 G.O. Refunding Bonds	490,000	490,000	490,000
Series 2015B G.O. Refunding Bonds	240,000	240,000	240,000
2016 Fire Truck/Generator	266,567	266,567	266,567
Series 2016 G.O. Bonds	780,000	780,000	780,000
	<u>1,827,648</u>	<u>1,827,648</u>	<u>1,827,648</u>
Interest			
Series 1998 G.O. Bonds	1,250	1,250	1,250
Series 2000A G.O. Bonds	4,938	4,938	4,938
Series 2013 G.O. Refunding Bonds	79,182	79,182	79,183
Series 2015B G.O. Refunding Bonds	82,618	82,618	82,618
2016 Fire Truck/Generator	15,201	15,201	15,201
Series 2016 G.O. Bonds	180,000	180,000	180,000
	<u>363,189</u>	<u>363,189</u>	<u>363,190</u>
Fiscal Charges	<u>2,000</u>	<u>2,000</u>	<u>1,960</u>
Total Expenditures	<u>2,192,837</u>	<u>2,192,837</u>	<u>2,192,798</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, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Grants	\$ 230,000	230,000	361,417
Interest Income	50,000	50,000	37,966
Total Revenues	<u>280,000</u>	<u>280,000</u>	<u>399,383</u>
Expenditures			
Highways and Streets			
Contractual Services			
Engineering and Architectural	875,000	875,000	795,882
Other Professional Services	-	-	2,000
Advertising and Legal Publications	-	-	1,141
Capital Outlay			
Sidewalk Construction	55,000	55,000	63,895
Street System Construction/Improvements	4,865,000	4,865,000	4,091,493
Total Expenditures	<u>5,795,000</u>	<u>5,795,000</u>	<u>4,954,411</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,515,000)	(5,515,000)	(4,555,028)
Other Financing Sources			
Transfers In	-	200,000	88,830
Net Change in Fund Balance	<u>(5,515,000)</u>	<u>(5,315,000)</u>	(4,466,198)
Fund Balance - Beginning			<u>5,400,766</u>
Fund Balance - Ending			<u><u>934,568</u></u>

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Nonmajor Governmental Funds**

**Combining Balance Sheet  
December 31, 2017**

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**See Following Page**

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Nonmajor Governmental Funds**

**Combining Balance Sheet  
December 31, 2017**

	Motor Fuel Tax	Hotel/Motel Tax	Special Ogden Ave TIF
<b>ASSETS</b>			
Cash and Investments	\$ 838,637	91,805	2,666
Due from Other Governments	41,935	-	-
Land Held for Resale	-	-	87,745
Prepays/Inventories	-	-	136,188
Total Assets	880,572	91,805	226,599
<b>LIABILITIES</b>			
Accounts Payable	-	-	-
Due to Other Funds	-	-	-
Total Liabilities	-	-	-
<b>FUND BALANCES</b>			
Nonspendable	-	-	223,933
Restricted	880,572	91,805	2,666
Assigned	-	-	-
Unassigned	-	-	-
Total Fund Balances	880,572	91,805	226,599
Total Liabilities and Fund Balances	880,572	91,805	226,599

Revenue			Capital Projects		Totals
Congress Park TIF	8 Corners TIF	Foreign Fire Insurance	Equipment Replacement	Parks Project	
-	24,304	23,030	11,391	9,215	1,001,048
-	-	-	-	-	41,935
281,667	-	-	-	-	369,412
285,000	-	-	-	-	421,188
<u>566,667</u>	<u>24,304</u>	<u>23,030</u>	<u>11,391</u>	<u>9,215</u>	<u>1,833,583</u>
31	1,948	-	-	-	1,979
4,636	-	-	-	-	4,636
<u>4,667</u>	<u>1,948</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,615</u>
566,667	-	-	-	-	790,600
-	22,356	23,030	-	-	1,020,429
-	-	-	11,391	9,215	20,606
(4,667)	-	-	-	-	(4,667)
<u>562,000</u>	<u>22,356</u>	<u>23,030</u>	<u>11,391</u>	<u>9,215</u>	<u>1,826,968</u>
<u>566,667</u>	<u>24,304</u>	<u>23,030</u>	<u>11,391</u>	<u>9,215</u>	<u>1,833,583</u>

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Nonmajor Governmental Funds**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Year Ended December 31, 2017**

	Motor Fuel Tax	Hotel/Motel Tax	Special Ogden Ave TIF
Revenues			
Taxes	\$ -	16,418	47,559
Interest Income	-	-	3
Intergovernmental	484,064	-	-
Total Revenues	<u>484,064</u>	<u>16,418</u>	<u>47,562</u>
Expenditures			
Public Safety	-	-	-
Highways and Streets	187	4,592	18,933
Capital Outlay	-	-	-
Total Expenditures	<u>187</u>	<u>4,592</u>	<u>18,933</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>483,877</u>	<u>11,826</u>	<u>28,629</u>
Other Financing Sources (Uses)			
Debt Issuance	-	-	-
Transfers Out	(688,830)	-	-
	<u>(688,830)</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(204,953)	11,826	28,629
Fund Balances - Beginning	<u>1,085,525</u>	<u>79,979</u>	<u>197,970</u>
Fund Balances - Ending	<u><u>880,572</u></u>	<u><u>91,805</u></u>	<u><u>226,599</u></u>

Revenue			Capital Projects		Totals
Congress Park TIF	8 Corners TIF	Foreign Fire Insurance	Equipment Replacement	Parks Project	
-	26,459	22,425	-	-	112,861
-	-	-	-	-	3
-	-	-	-	-	484,064
-	26,459	22,425	-	-	596,928
-	-	34,699	-	-	34,699
2,608	2,358	-	-	-	28,678
-	-	-	430,595	-	430,595
2,608	2,358	34,699	430,595	-	493,972
(2,608)	24,101	(12,274)	(430,595)	-	102,956
-	-	-	250,000	-	250,000
-	-	-	-	-	(688,830)
-	-	-	250,000	-	(438,830)
(2,608)	24,101	(12,274)	(180,595)	-	(335,874)
564,608	(1,745)	35,304	191,986	9,215	2,162,842
562,000	22,356	23,030	11,391	9,215	1,826,968

**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, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Motor Fuel Allotment	\$ 450,000	450,000	484,064
Expenditures			
Highways and Streets			
Contractual Services			
Other Contractual	800	800	187
Excess (Deficiency) of Revenues Over (Under) Expenditures	449,200	449,200	483,877
Other Financing (Uses)			
Transfers Out	(600,000)	(800,000)	(688,830)
Net Change in Fund Balance	<u>(150,800)</u>	<u>(350,800)</u>	(204,953)
Fund Balance - Beginning			<u>1,085,525</u>
Fund Balance - Ending			<u>880,572</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, 2017**

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	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Hotel/Motel Tax	\$ 14,500	14,500	16,418
Expenditures			
Highways and Streets			
Contractual Services			
Advertising & Legal Publication	22,000	22,000	3,458
Printing & Copying Services	-	-	1,134
Total Expenditures	22,000	22,000	4,592
Net Change in Fund Balance	<u>(7,500)</u>	<u>(7,500)</u>	11,826
Fund Balance - Beginning			<u>79,979</u>
Fund Balance - Ending			<u>91,805</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, 2017**

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	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ -	-	47,559
Interest Income	-	-	3
Total Revenues	-	-	47,562
Expenditures			
Highways and Streets			
Contractual Services			
Professional Services	6,500	6,500	18,933
Net Change in Fund Balance	(6,500)	(6,500)	28,629
Fund Balance - Beginning			197,970
Fund Balance - Ending			226,599

**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, 2017**

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	Budget		Actual
	Original	Final	
Revenues			
Miscellaneous	\$ -	-	-
Expenditures			
Highways and Streets			
Contractual Services			
Professional Services	2,750	2,750	2,608
Net Change in Fund Balance	<u>(2,750)</u>	<u>(2,750)</u>	(2,608)
Fund Balance - Beginning			<u>564,608</u>
Fund Balance - Ending			<u>562,000</u>

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Equipment Replacement - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Other Grants	\$ -	-	-
Expenditures			
Capital Outlay			
Equipment - Public Safety	300,000	300,000	300,000
Equipment - Other	-	180,595	130,595
Total Expenditures	300,000	480,595	430,595
Excess (Deficiency) of Revenues Over (Under) Expenditures	(300,000)	(480,595)	(430,595)
Other Financing Sources			
Debt Issuance	300,000	300,000	250,000
Net Change in Fund Balance	-	(180,595)	(180,595)
Fund Balance - Beginning			191,986
Fund Balance - Ending			11,391

**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, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
State Grants	\$ 52,720	52,720	-
Expenditures			
General Government			
Contractual Services			
Other Professional Services	30,500	30,500	-
Capital Outlay			
Park Construction	85,000	85,000	-
Total Expenditures	115,500	115,500	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(62,780)	(62,780)	-
Other Financing Sources			
Transfers In	75,000	75,000	-
Net Change in Fund Balance	12,220	12,220	-
Fund Balance - Beginning			9,215
Fund Balance - Ending			9,215

**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, 2017**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 6,621,610	6,621,610	6,498,863
Fines and Forfeitures	100,500	100,500	131,397
Miscellaneous	-	-	2,357
Total Operating Revenues	<u>6,722,110</u>	<u>6,722,110</u>	<u>6,632,617</u>
Operating Expenses			
Operations			
Administration	761,422	761,422	579,838
Water Operations	4,141,201	4,141,201	4,110,869
Sewer Operations	216,000	216,000	119,897
Depreciation	-	-	536,755
Total Operating Expenses	<u>5,118,623</u>	<u>5,118,623</u>	<u>5,347,359</u>
Operating Income	<u>1,603,487</u>	<u>1,603,487</u>	<u>1,285,258</u>
Nonoperating Revenues (Expenses)			
Interest Income	2,200	2,200	957
Connection Fees	6,500	6,500	8,010
Interest and Fiscal Charges	(82,533)	(82,533)	(81,046)
	<u>(73,833)</u>	<u>(73,833)</u>	<u>(72,079)</u>
Income Before Capital Grants and Transfers	1,529,654	1,529,654	1,213,179
Grants	-	-	407,816
Transfers Out	(455,346)	(1,180,346)	(973,987)
Change in Net Position	<u>1,074,308</u>	<u>349,308</u>	647,008
Net Position - Beginning			<u>20,243,267</u>
Net Position - Ending			<u>20,890,275</u>

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Water and Sewer - Enterprise Fund**

**Schedule of Operating Revenues - Budget and Actual  
For the Fiscal Year Ended December 31, 2017**

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	Budget		Actual
	Original	Final	
Charges for Services			
Water Sales	\$ 5,389,000	5,389,000	5,248,233
Water Meter Installation/Replacement	20,000	20,000	32,702
Sewer Charges	1,212,610	1,212,610	1,217,928
	<u>6,621,610</u>	<u>6,621,610</u>	<u>6,498,863</u>
Fines and Forfeitures			
Late Payment Penalty	100,000	100,000	130,302
NSF Check Charge	500	500	1,095
	<u>100,500</u>	<u>100,500</u>	<u>131,397</u>
Miscellaneous			
Other	-	-	2,357
	<u>-</u>	<u>-</u>	<u>2,357</u>
Total Operating Revenues	<u>6,722,110</u>	<u>6,722,110</u>	<u>6,632,617</u>

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Water and Sewer - Enterprise Fund**

**Schedule of Operating Expenses - Budget and Actual  
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Operations			
Administration			
Personal Services			
Wages - Full Time Salaried	\$ 94,503	94,503	59,104
Wages - Full Time Hourly	333,892	333,892	332,202
Wages - Overtime 1.5X	40,000	40,000	41,123
Employer FICA/Medicare	37,144	37,144	30,501
Employer IMRF	-	-	25,000
Insurance - Group Life and AD&D	644	644	533
Insurance - Group Medical	84,030	84,030	61,709
Insurance - Group Dental	4,209	4,209	2,804
Insurance - Unemployment Comp	500	500	452
IMRF - Pension Expense	-	-	(118,735)
Contractual Services			
Engineering	15,000	15,000	2,950
Liability Insurance	135,000	135,000	131,254
Printing and Copying Services	5,000	5,000	-
Purchased Program Services	-	-	1,526
Other Contractual	500	500	-
Commodities			
Postage	11,000	11,000	9,415
Total Administration	761,422	761,422	579,838
Water Operations			
Contractual Services			
Engineering and Architectural	10,000	10,000	123
Water Utility Tax	256,601	256,601	246,775
R & M - Water System Equipment	10,000	10,000	14,150
R & M - Other Equipment	60,000	60,000	2,268
Bank Service Charges	-	-	43,742
Contract Labor	5,000	5,000	21,559
Intergovernmental Fees and Dues	6,000	6,000	6,000

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Water and Sewer - Enterprise Fund**

**Schedule of Operating Expenses - Budget and Actual - Continued  
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Operations - Continued			
Water Operations - Continued			
Contractual Services - Continued			
Printing and Copying Services	\$ 300	300	193
Professional Associations	300	300	249
Purchased Program Services	45,000	45,000	47,059
Training	500	500	166
Utilities Location Service	6,500	6,500	6,041
Bad Debt Expense	-	-	51,628
Commodities			
Fuel	20,000	20,000	56,221
Postage	-	-	1,269
Program Supplies	3,000	3,000	2,001
Protective Clothing and Equipment	500	500	605
Service and Repair Parts	-	-	4,598
Small Tools	1,500	1,500	115
Street Materials - Aggregate	-	-	271
Street Materials - Manhole Covers	-	-	986
Water Purchases	3,716,000	3,716,000	3,597,225
Water System Supplies	-	-	7,625
Total Water Operations	4,141,201	4,141,201	4,110,869
Sewer Operations			
Contractual Services			
Engineering	60,000	60,000	24,159
Other Professional Services	11,000	11,000	27,331
Purchased Program Services	100,000	100,000	13,938
Other Contractual	45,000	45,000	41,493
Bad Debt Expense	-	-	12,499
Commodities			
Service & Repair Parts	-	-	477
Total Sewer Operations	216,000	216,000	119,897

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Water and Sewer - Enterprise Fund**

**Schedule of Operating Expenses - Budget and Actual - Continued  
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Operations - Continued			
Water and Sewer Capital Improvements			
Sewer System Construction/Improvements	\$ 1,800,000	1,800,000	1,885,472
Less Nonoperating Items			
Capital Assets Capitalized	(1,800,000)	(1,800,000)	(1,885,472)
Total Water and Sewer Capital Improvements	-	-	-
Depreciation	-	-	536,755
Total Operating Expenses	5,118,623	5,118,623	5,347,359

**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, 2017**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Garbage Charges	\$ 2,050,000	2,050,000	2,079,793
Miscellaneous	-	-	1,827
Total Operating Revenues	<u>2,050,000</u>	<u>2,050,000</u>	<u>2,081,620</u>
Operating Expenses			
Operations			
Administration	411,763	411,763	636,762
Cost of Sales and Services	1,829,880	1,829,880	1,853,223
Total Operating Expenses	<u>2,241,643</u>	<u>2,241,643</u>	<u>2,489,985</u>
Operating Income (Loss)	(191,643)	(191,643)	(408,365)
Nonoperating Revenues			
Interest Income	<u>900</u>	<u>900</u>	<u>884</u>
Change in Net Position	<u>(190,743)</u>	<u>(190,743)</u>	(407,481)
Net Position - Beginning			<u>689,770</u>
Net Position - Ending			<u><u>282,289</u></u>

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Garbage - Enterprise Fund**

**Schedule of Operating Expenses - Budget and Actual  
For the Fiscal Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Operations			
Administration			
Personal Services			
Wages - Full Time Salaried	\$ 94,503	94,503	79,433
Wages - Full Time Hourly	185,095	185,095	179,155
Wages - Overtime 1.5X	31,623	31,623	8,863
Employer FICA/Medicare	31,240	31,240	14,355
Employer IMRF	-	-	75,000
Insurance - Group Life and AD&D	151	151	106
Insurance - Group Medical	13,066	13,066	12,474
Insurance - Group Dental	1,085	1,085	891
Insurance - Unemployment Comp	-	-	163
IMRF - Pension Expense	-	-	122,954
Contractual Services			
Engineering	10,000	10,000	22,100
Legal-Review	-	-	65,000
R & M Streets and Alleys	-	-	804
Liability Insurance	45,000	45,000	38,903
Bad Debt Expense	-	-	16,561
Total Administration	411,763	411,763	636,762
Cost of Sales and Services			
Contractual Services			
Garbage and Recycling	1,829,880	1,829,880	1,853,223
Total Operating Expenses	2,241,643	2,241,643	2,489,985

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Pension Trust Funds**

**Combining Statement of Fiduciary Net Position  
December 31, 2017**

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	Police Pension	Firefighters' Pension	Totals
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 456,269	299,219	755,488
Investments			
U.S. Government and Agency Obligations	3,443,921	6,247,184	9,691,105
Corporate Bonds	2,922,648	-	2,922,648
Municipal Bonds	552,641	990,861	1,543,502
Equities	8,811,317	9,453,171	18,264,488
Common Stocks	2,009,053	-	2,009,053
Receivables - Accrued Interest	69,227	45,009	114,236
Prepays	-	31,457	31,457
Total Assets	18,265,076	17,066,901	35,331,977
<b>LIABILITIES</b>			
Accounts Payable	12,267	17,346	29,613
<b>NET POSITION</b>			
Net Position Restricted for Pensions	18,252,809	17,049,555	35,302,364

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**VILLAGE OF BROOKFIELD, ILLINOIS**

**Pension Trust Funds**

**Combining Statement of Changes in Fiduciary Net Position  
For the Fiscal Year Ended December 31, 2017**

	Police Pension	Firefighters' Pension	Totals
<b>Additions</b>			
Contributions - Employer	\$ 1,751,761	1,022,479	2,774,240
Contributions - Plan Members	289,360	209,877	499,237
<b>Total Contributions</b>	<b>2,041,121</b>	<b>1,232,356</b>	<b>3,273,477</b>
<b>Investment Income</b>			
Interest Earned	703,644	712,192	1,415,836
Net Change in Fair Value	1,585,500	1,222,768	2,808,268
	2,289,144	1,934,960	4,224,104
Less Investment Expenses	(55,991)	(65,503)	(121,494)
<b>Net Investment Income</b>	<b>2,233,153</b>	<b>1,869,457</b>	<b>4,102,610</b>
<b>Total Additions</b>	<b>4,274,274</b>	<b>3,101,813</b>	<b>7,376,087</b>
<b>Deductions</b>			
Administration	34,541	43,116	77,657
Benefits and Refunds	1,655,619	1,016,170	2,671,789
<b>Total Deductions</b>	<b>1,690,160</b>	<b>1,059,286</b>	<b>2,749,446</b>
Change in Fiduciary Net Position	2,584,114	2,042,527	4,626,641
<b>Net Position Restricted for Pensions</b>			
Beginning	15,668,695	15,007,028	30,675,723
Ending	18,252,809	17,049,555	35,302,364

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, 2017

	Budget		Actual
	Original	Final	
Additions			
Contributions - Employer	\$ 1,835,960	1,835,960	1,751,761
Contributions - Plan Members	301,035	301,035	289,360
Total Contributions	<u>2,136,995</u>	<u>2,136,995</u>	<u>2,041,121</u>
Investment Income			
Interest Income	698,597	698,597	703,644
Net Change in Fair Value	-	-	1,585,500
	<u>698,597</u>	<u>698,597</u>	<u>2,289,144</u>
Less Investment Expenses	(60,000)	(60,000)	(55,991)
Net Investment Income	<u>638,597</u>	<u>638,597</u>	<u>2,233,153</u>
Total Additions	<u>2,775,592</u>	<u>2,775,592</u>	<u>4,274,274</u>
Deductions			
Administration	30,700	30,700	34,541
Benefits and Refunds	1,545,517	1,545,517	1,655,619
Total Deductions	<u>1,576,217</u>	<u>1,576,217</u>	<u>1,690,160</u>
Change in Fiduciary Net Position	<u>1,199,375</u>	<u>1,199,375</u>	2,584,114
Net Position Restricted for Pensions			
Beginning			<u>15,668,695</u>
Ending			<u>18,252,809</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, 2017**

	Budget		Actual
	Original	Final	
Additions			
Contributions - Employer	\$ 1,000,456	1,000,456	1,022,479
Contributions - Plan Members	223,860	223,860	209,877
Total Contributions	<u>1,224,316</u>	<u>1,224,316</u>	<u>1,232,356</u>
Investment Income			
Interest Income	534,508	534,508	712,192
Net Change in Fair Value	-	-	1,222,768
	<u>534,508</u>	<u>534,508</u>	<u>1,934,960</u>
Less Investment Expenses	(14,000)	(14,000)	(65,503)
Net Investment Income	<u>520,508</u>	<u>520,508</u>	<u>1,869,457</u>
Total Additions	<u>1,744,824</u>	<u>1,744,824</u>	<u>3,101,813</u>
Deductions			
Administration	75,500	75,500	43,116
Benefits and Refunds	859,440	859,440	1,016,170
Total Deductions	<u>934,940</u>	<u>934,940</u>	<u>1,059,286</u>
Change in Fiduciary Net Position	<u>809,884</u>	<u>809,884</u>	2,042,527
Net Position Restricted for Pensions			
Beginning			<u>15,007,028</u>
Ending			<u>17,049,555</u>

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Special Assessments - Agency Fund**

**Schedule of Changes in Assets and Liabilities  
For the Fiscal Year Ended December 31, 2017**

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	Beginning Balances	Additions	Deductions	Ending Balances
<b>ASSETS</b>				
Cash and Investments	\$ 376,755	-	136,428	240,327
Receivables - Net of Allowances Other	193,195	-	54,722	138,473
Total Assets	569,950	-	191,150	378,800
<b>LIABILITIES</b>				
Due to Bondholders	569,007	-	190,207	378,800
Accounts Payable	943	-	943	-
Total Liabilities	569,950	-	191,150	378,800

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## **SUPPLEMENTAL SCHEDULES**

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Bonds of 2000A (Alternate Revenue Source)  
Special Service Area Number 7 Improvements  
December 31, 2017**

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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>
2018	\$ 27,633	3,386	31,019
2019	29,277	1,742	31,019
	<u>56,910</u>	<u>5,128</u>	<u>62,038</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, 2017**

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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>
2018	\$ 225,000	16,155	241,155
2019	230,000	8,280	238,280
	<u>455,000</u>	<u>24,435</u>	<u>479,435</u>

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Refunding Bonds of 2013 (Alternate Revenue Source)  
Street and Park Improvements  
December 31, 2017**

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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>
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>2,315,000</u>	<u>211,808</u>	<u>2,526,808</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, 2017**

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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>
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>1,855,000</u>	<u>300,534</u>	<u>2,155,534</u>

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Long-Term Debt Requirements**

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

**Street Improvements**

**December 31, 2017**

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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>
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>2,670,000</u>	<u>445,094</u>	<u>3,115,094</u>

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Bonds of 2016  
Street Improvements  
December 31, 2017**

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Date of Issue	August 17, 2016
Date of Maturity	December 1, 2026
Authorized Issue	\$9,000,000
Denomination of Bonds	\$5,000
Interest Rates	2.00%
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>
2018	\$ 855,000	164,400	1,019,400
2019	865,000	147,300	1,012,300
2020	880,000	130,000	1,010,000
2021	890,000	112,400	1,002,400
2022	910,000	94,600	1,004,600
2023	925,000	76,400	1,001,400
2024	945,000	57,900	1,002,900
2025	965,000	39,000	1,004,000
2026	985,000	19,700	1,004,700
	<u>8,220,000</u>	<u>841,700</u>	<u>9,061,700</u>

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Long-Term Debt Requirements**

**Installment Contract of 2016  
Fire Truck/Generator  
December 31, 2017**

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Date of Contract	June 1, 2016
Date of Maturity	June 1, 2019
Original Amount of Contract	\$800,000
Interest Rate	2.25%
Interest Dates	June 1 and December 1
Principal Maturity Date	June 1
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>
2018	\$ 266,599	9,120	275,719
2019	266,834	3,035	269,869
	<u>533,433</u>	<u>12,155</u>	<u>545,588</u>

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Long-Term Debt Requirements**

**Installment Contract of 2017**

**Ambulance**

**December 31, 2017**

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Date of Contract	December 12, 2017
Date of Maturity	December 1, 2020
Original Amount of Contract	\$250,000
Interest Rate	2.75%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
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>
2018	\$ 82,179	6,760	88,939
2019	83,328	4,679	88,007
2020	84,493	2,362	86,855
	<u>250,000</u>	<u>13,801</u>	<u>263,801</u>

## **STATISTICAL SECTION**

### **(Unaudited)**

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

#### Financial Trends

These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.

#### Revenue Capacity

These schedules contain information to help the reader assess the Village's most significant local revenue sources.

#### Debt Capacity

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

#### Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.

#### Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village provides and the activities it performs.

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years  
December 31, 2017 (Unaudited)**

	<u>12/31/2008</u>	<u>12/31/2009</u>	<u>12/31/2010</u>
Governmental Activities			
Net Investment in Capital Assets	\$ 15,055,208	15,465,424	16,310,691
Restricted	-	-	677,232
Unrestricted	(2,646,892)	(1,569,832)	(2,051,091)
Total Governmental Activities Net Position	<u>12,408,316</u>	<u>13,895,592</u>	<u>14,936,832</u>
Business-Type Activities			
Net Investment in Capital Assets	11,876,124	11,704,503	11,473,386
Unrestricted	<u>3,295,735</u>	<u>3,179,907</u>	<u>3,529,850</u>
Total Business-Type Activities Net Position	<u>15,171,859</u>	<u>14,884,410</u>	<u>15,003,236</u>
Total Primary Government			
Net Investment in Capital Assets	26,931,332	27,169,927	27,784,077
Restricted	-	-	677,232
Unrestricted	<u>648,843</u>	<u>1,610,075</u>	<u>1,478,759</u>
Total Primary Government Net Position	<u>27,580,175</u>	<u>28,780,002</u>	<u>29,940,068</u>

Source: Village Records

Note: The Village implemented GASB Statement No. 68 during the December 31, 2015 fiscal year.

12/31/2011	12/31/2012	12/31/2013	12/31/2014	12/31/2015	12/31/2016	12/31/2017
17,204,040	18,851,032	20,504,945	22,149,977	23,901,126	25,772,749	25,560,813
1,450,597	1,174,245	1,039,230	905,251	886,592	1,499,494	1,239,257
(1,576,671)	(1,387,142)	(310,683)	(1,111,624)	(27,254,513)	(29,527,642)	(30,014,136)
17,077,966	18,638,135	21,233,492	21,943,604	(2,466,795)	(2,255,399)	(3,214,066)
11,464,598	12,482,587	14,200,712	14,676,715	15,843,523	19,221,811	20,970,528
4,375,892	4,068,086	4,329,743	4,296,174	3,732,030	1,711,226	202,036
15,840,490	16,550,673	18,530,455	18,972,889	19,575,553	20,933,037	21,172,564
28,668,638	31,333,619	34,705,657	36,826,692	39,744,649	44,994,560	46,531,341
1,450,597	1,174,245	1,039,230	905,251	886,592	1,499,494	1,239,257
2,799,221	2,680,944	4,019,060	3,184,550	(23,522,483)	(27,816,416)	(29,812,100)
32,918,456	35,188,808	39,763,947	40,916,493	17,108,758	18,677,638	17,958,498

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Changes in Net Position - Last Ten Fiscal Years  
December 31, 2017 (Unaudited)**

	12/31/2008	12/31/2009	12/31/2010	12/31/2011	12/31/2012	12/31/2013	12/31/2014	12/31/2015	12/31/2016	12/31/2017
<b>Expenses</b>										
<b>Governmental Activities</b>										
General Government	\$ 4,641,217	3,195,797	3,486,755	3,388,073	4,077,128	3,855,202	4,351,809	5,407,551	4,694,871	3,902,059
Public Safety	8,605,566	8,371,127	9,474,509	9,333,366	9,277,387	9,974,336	10,337,211	13,923,491	12,343,129	12,303,771
Highways and Streets	1,786,564	1,782,234	1,728,070	754,565	1,784,622	1,741,026	1,915,477	1,666,033	1,957,771	2,732,567
Culture and Recreation	424,551	384,456	314,578	1,031,807	367,977	398,737	422,081	342,035	383,183	419,312
Interest on Long-Term Debt	569,441	577,910	486,277	433,038	423,765	450,561	280,075	237,992	391,652	361,956
	16,027,339	14,311,524	15,490,189	14,940,849	15,930,879	16,419,862	17,306,653	21,577,102	19,770,606	19,719,665
<b>Business-Type Activities</b>										
Water and Sewer	3,514,544	3,419,806	3,407,666	3,508,041	4,190,629	4,613,179	5,181,377	5,638,079	6,012,295	5,428,405
Garbage	1,514,321	1,548,292	1,690,755	1,784,812	1,788,408	1,902,872	1,895,930	1,937,124	1,996,931	2,489,985
	5,028,865	4,968,098	5,098,421	5,292,853	5,979,037	6,516,051	7,077,307	7,575,203	8,009,226	7,918,390
<b>Total Primary Government Expenses</b>	21,056,204	19,279,622	20,588,610	20,233,702	21,909,916	22,935,913	24,383,960	29,152,305	27,779,832	27,638,055
<b>Program Revenues</b>										
<b>Governmental Activities</b>										
Charges for Services										
General Government	483,208	402,035	400,706	446,710	680,104	788,447	797,989	802,308	803,972	817,624
Public Safety	1,028,009	863,100	927,918	879,574	861,832	789,490	890,708	891,695	866,871	929,541
Highways And Streets	453,336	381,108	546,996	519,694	611,564	557,199	547,861	544,912	555,160	520,769
Culture And Recreation	155,870	135,343	151,588	141,849	134,415	127,844	129,414	145,824	149,369	173,433
Operating Grants / Contributions	257,639	179,263	103,663	396,986	189,140	286,632	78,665	46,405	221,262	431,185
Capital Grants / Contributions	398,000	-	-	393,463	606,537	1,591,980	295,000	-	1,595,280	-
	2,776,062	1,960,849	2,130,871	2,778,276	3,083,592	4,141,592	2,739,637	2,431,144	4,191,914	2,872,552
<b>Business-Type Activities</b>										
Charges for Services										
Water and Sewer	3,767,489	3,934,034	4,287,345	4,628,333	5,203,874	5,526,829	6,207,493	6,430,277	6,535,136	6,640,627
Garbage	1,280,307	1,305,765	1,625,732	2,077,301	1,961,386	1,995,543	2,043,231	2,061,366	2,071,492	2,081,620
Capital Grants / Contributions	-	-	-	-	-	1,449,102	-	-	1,856,918	407,816
	5,047,796	5,239,799	5,913,077	6,705,634	7,165,260	8,971,474	8,250,724	8,491,643	10,463,546	9,130,063
<b>Total Primary Government Program Revenues</b>	7,823,858	7,200,648	8,043,948	9,483,910	10,248,852	13,113,066	10,990,361	10,922,787	14,655,460	12,002,615

	12/31/2008	12/31/2009	12/31/2010	12/31/2011	12/31/2012	12/31/2013	12/31/2014	12/31/2015	12/31/2016	12/31/2017
<b>Net (Expenses)/Revenues</b>										
Governmental Activities	\$ (13,251,277)	(12,350,675)	(13,359,318)	(12,162,573)	(12,847,287)	(12,278,270)	(14,567,016)	(19,145,958)	(15,578,692)	(16,847,113)
Business-Type Activities	18,931	271,701	814,656	1,412,781	1,186,223	2,455,423	1,173,417	916,440	2,454,320	1,211,673
<b>Total Primary Government</b>	<b>(13,232,346)</b>	<b>(12,078,974)</b>	<b>(12,544,662)</b>	<b>(10,749,792)</b>	<b>(11,661,064)</b>	<b>(9,822,847)</b>	<b>(13,393,599)</b>	<b>(18,229,518)</b>	<b>(13,124,372)</b>	<b>(15,635,440)</b>
<b>Net Revenues (Expenses)</b>										
<b>General Revenues</b>										
Governmental Activities	7,114,895	7,858,248	7,857,180	7,963,523	7,963,166	8,033,286	7,932,464	7,863,850	7,969,287	8,866,125
Taxes	969,108	738,248	784,751	771,282	692,546	748,660	810,765	700,928	693,401	695,005
Property Taxes	-	-	2,431	11,157	13,683	12,715	12,065	13,318	14,610	16,418
Utility Taxes	2,089,485	1,782,493	1,737,410	1,790,841	1,981,256	2,157,008	2,168,019	2,466,614	2,268,138	2,447,396
Hotel/Motel Taxes	1,190,482	1,101,533	1,180,142	1,232,534	1,330,142	1,386,871	1,385,975	1,322,265	1,473,396	1,436,003
State Income Tax	1,420,536	1,298,982	1,460,884	1,574,910	1,649,948	1,730,248	1,796,732	1,624,898	1,646,526	1,468,241
State Sales Tax	87,414	14,283	11,863	10,739	10,002	3,696	3,763	4,418	551	48,259
Other State Shared Taxes	770,437	429,413	645,818	365,208	287,254	322,083	433,401	348,064	624,793	289,980
Investment Earnings	990,996	614,751	720,079	583,513	479,460	479,060	733,944	624,702	1,099,386	973,987
Miscellaneous	14,633,353	13,837,951	14,400,558	14,303,707	14,407,457	14,873,627	15,277,128	14,969,057	15,790,088	16,241,414
Transfers										
<b>Business-Type Activities</b>										
Investment Earnings	99,867	55,601	24,249	7,986	3,420	3,419	2,961	3,130	2,550	1,841
Transfers	(990,996)	(614,751)	(720,079)	(583,513)	(479,460)	(479,060)	(733,944)	(624,702)	(1,099,386)	(973,987)
	(891,129)	(559,150)	(695,830)	(575,527)	(476,040)	(475,641)	(730,983)	(621,572)	(1,096,836)	(972,146)
<b>Total Primary Government</b>	<b>13,742,224</b>	<b>13,278,801</b>	<b>13,704,728</b>	<b>13,728,180</b>	<b>13,931,417</b>	<b>14,397,986</b>	<b>14,546,145</b>	<b>14,347,485</b>	<b>14,693,252</b>	<b>15,269,268</b>
<b>Change in Net Position</b>										
Governmental Activities	1,382,076	1,487,276	1,041,240	2,141,134	1,560,170	2,595,357	710,112	(4,176,901)	211,396	(605,699)
Business-Type Activities	(872,198)	(287,449)	118,826	837,254	710,183	1,979,782	442,434	294,868	1,357,484	239,527
<b>Total Primary Government</b>	<b>509,878</b>	<b>1,199,827</b>	<b>1,160,066</b>	<b>2,978,388</b>	<b>2,270,353</b>	<b>4,575,139</b>	<b>1,152,546</b>	<b>(3,882,033)</b>	<b>1,568,880</b>	<b>(366,172)</b>

Source: Village Records

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Governmental Activities Tax Revenues by Source - Last Ten Fiscal Years  
(Accrual Basis of Accounting)  
December 31, 2017 (Unaudited)**

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Fiscal Year	Property Taxes	Utility Taxes	Hotel/Motel Taxes	State Income Tax
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
12/31/2016	7,969,287	693,401	14,610	2,268,138
12/31/2017	8,866,125	695,005	16,418	2,447,396

Source: Village Records

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State Sales Tax	Motor Fuel Tax	State Use Tax	Personal Property Replacement Tax	Other State Shared Taxes	Totals
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
1,473,396	483,192	460,945	67,036	630,001	14,060,006
1,436,003	484,064	490,895	70,792	422,490	14,929,188

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Fund Balances of Governmental Funds - Last Ten Fiscal Years  
December 31, 2017 (Unaudited)**

	12/31/2008	12/31/2009	12/31/2010	12/31/2011
<b>General Fund</b>				
Reserved	\$ 449,220	89,052	81,444	-
Unreserved	(93,314)	773,892	1,132,706	-
Nonspendable	-	-	-	294,752
Restricted	-	-	-	-
Committed	-	-	-	504,508
Unassigned	-	-	-	863,504
<b>Total General Fund</b>	<b>355,906</b>	<b>862,944</b>	<b>1,214,150</b>	<b>1,662,764</b>
<b>All Other Governmental Funds</b>				
Reserved	-	-	44,239	-
Unreserved, Reported in				
Special Revenue Fund	78,606	292,665	679,663	-
Debt Service Funds	3,545	4,324	-	-
Capital Project Funds	326,447	245,600	319,753	-
Nonspendable	-	-	-	-
Restricted	-	-	-	1,489,492
Assigned	-	-	-	437,571
Unassigned	-	-	-	(30,002)
<b>Total All Other     Governmental Funds</b>	<b>408,598</b>	<b>542,589</b>	<b>1,043,655</b>	<b>1,897,061</b>
<b>Total Governmental Funds</b>	<b>764,504</b>	<b>1,405,533</b>	<b>2,257,805</b>	<b>3,559,825</b>

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

Source: Village Records

12/31/2012	12/31/2013	12/31/2014	12/31/2015	12/31/2016	12/31/2017
-	-	-	-	-	-
-	-	-	-	-	-
328,603	391,120	372,792	423,235	349,146	451,937
-	-	-	-	95,847	206,183
806,816	1,108,901	1,411,334	1,714,360	1,719,524	1,728,141
883,727	978,508	1,092,313	827,507	717,338	146,671
2,019,146	2,478,529	2,876,439	2,965,102	2,881,855	2,532,932
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	331,188	331,188	331,188	700,600	790,600
1,227,366	1,076,854	936,664	907,518	1,434,268	1,060,501
580,960	774,963	82,994	83,050	5,601,967	955,174
-	(5,625)	(61,023)	(1,207,569)	(3,804)	(4,667)
1,808,326	2,177,380	1,289,823	114,187	7,733,031	2,801,608
3,827,472	4,655,909	4,166,262	3,079,289	10,614,886	5,334,540

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years  
December 31, 2017 (Unaudited)**

	12/31/2008	12/31/2009	12/31/2010	12/31/2011
<b>Revenues</b>				
Taxes	\$ 8,084,003	8,596,496	8,644,362	8,745,962
Licenses and Permits	983,003	905,206	1,100,371	1,066,726
Intergovernmental	5,359,137	4,362,271	4,482,099	5,388,734
Charges for Services	755,066	514,722	607,987	562,458
Fines and Forfeitures	379,359	361,658	318,850	358,643
Interest	87,414	14,283	11,863	10,739
Miscellaneous	770,437	429,413	645,818	365,208
<b>Total Revenues</b>	<b>16,418,419</b>	<b>15,184,049</b>	<b>15,811,350</b>	<b>16,498,470</b>
<b>Expenditures</b>				
<b>Current</b>				
General Government	4,546,105	3,198,873	3,454,121	3,514,145
Public Safety	8,326,804	7,979,518	8,705,309	8,989,560
Highways and Streets	1,592,020	1,029,240	812,935	935,383
Culture and Recreation	389,459	358,770	303,031	344,529
Capital Outlay	3,311,887	1,058,325	815,036	1,111,429
<b>Debt Service</b>				
Principal	1,071,476	1,115,258	1,190,397	1,178,553
Interest and Fiscal Charges	580,203	554,773	488,921	447,490
<b>Total Expenditures</b>	<b>19,817,954</b>	<b>15,294,757</b>	<b>15,769,750</b>	<b>16,521,089</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(3,399,535)</b>	<b>(110,708)</b>	<b>41,600</b>	<b>(22,619)</b>
<b>Other Financing Sources (Uses)</b>				
Debt Issuance	-	127,851	82,343	739,051
Disposal of Capital Assets	-	9,135	8,250	2,075
Premium on Debt Issuance	-	-	-	-
Payment to Escrow Agent	-	-	-	-
Transfers In	8,678,610	2,843,671	2,280,246	2,023,101
Transfers Out	(7,687,614)	(2,228,920)	(1,560,167)	(1,439,588)
	990,996	751,737	810,672	1,324,639
<b>Net Change in Fund Balances</b>	<b>(2,408,539)</b>	<b>641,029</b>	<b>852,272</b>	<b>1,302,020</b>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	<b>10.5%</b>	<b>11.7%</b>	<b>10.8%</b>	<b>10.8%</b>

Source: Village Records

12/31/2012	12/31/2013	12/31/2014	12/31/2015	12/31/2016	12/31/2017
8,669,395	8,794,661	8,755,294	8,578,096	8,677,298	9,577,548
1,166,988	1,219,950	1,215,230	1,201,087	1,256,496	1,209,403
5,757,023	5,560,759	5,724,391	5,460,182	5,612,622	5,782,825
627,159	628,676	649,235	729,682	674,860	655,873
493,768	414,354	501,507	453,970	444,016	576,091
10,002	3,696	3,763	4,418	551	48,259
287,254	322,083	433,401	348,064	624,793	289,980
17,011,589	16,944,179	17,282,821	16,775,499	17,290,636	18,139,979
3,714,742	3,852,474	4,053,201	3,976,952	3,848,255	3,833,357
9,051,032	9,818,356	9,900,510	10,217,133	11,027,744	11,522,707
921,996	868,742	974,567	984,926	1,534,461	1,584,606
348,639	380,249	399,211	320,365	371,254	388,891
1,648,125	591,126	1,855,354	1,774,234	2,496,898	4,769,387
1,159,881	938,931	1,062,014	956,785	998,742	1,827,648
409,539	438,690	286,286	206,608	507,383	365,150
17,253,954	16,888,568	18,531,143	18,437,003	20,784,737	24,291,746
(242,365)	55,611	(1,248,322)	(1,661,504)	(3,494,101)	(6,151,767)
-	4,485,334	-	3,145,000	9,800,000	250,000
30,552	15,800	24,731	1,700	4,886	402
-	-	-	22,682	125,426	-
-	(4,207,368)	-	(3,219,553)	-	-
2,427,792	1,589,573	2,366,467	2,050,086	1,525,997	1,812,817
(1,948,332)	(1,110,513)	(1,632,523)	(1,425,384)	(426,611)	(838,830)
510,012	772,826	758,675	574,531	11,029,698	1,224,389
267,647	828,437	(489,647)	(1,086,973)	7,535,597	(4,927,378)
10.0%	9.3%	8.0%	7.0%	8.4%	11.1%

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Assessed Value and Estimated Actual Value of Taxable Property - Last Ten Tax Levy Years  
(Amounts in Thousands)  
December 31, 2017 (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					
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%
2015	381,460	730	51,148	331,042	2.415	993,126	33%
2016	398,494	830	52,264	347,060	2.573	1,041,180	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, 2017 (Unaudited)**

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**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, 2017 (Unaudited)**

Taxing Body	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>Direct Rates</b>										
<b>Village of Brookfield</b>										
Corporate	0.412	0.364	0.244	0.265	0.370	0.422	0.436	0.438	0.438	0.397
Bond and Interest	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.263
Police Pension	0.172	0.178	0.212	0.215	0.248	0.305	0.352	0.424	0.488	0.519
Fire Pension	0.089	0.108	0.129	0.135	0.132	0.189	0.220	0.259	0.289	0.303
Fire Protection	0.453	0.465	0.497	0.484	0.562	0.596	0.600	0.600	0.600	0.546
Police Protection	0.566	0.547	0.497	0.484	0.562	0.596	0.600	0.600	0.600	0.546
<b>Total Village Levy</b>	<b>1.692</b>	<b>1.662</b>	<b>1.579</b>	<b>1.583</b>	<b>1.875</b>	<b>2.108</b>	<b>2.208</b>	<b>2.320</b>	<b>2.415</b>	<b>2.573</b>
<b>Overlapping Governments</b>										
Brookfield Public Library	0.191	0.431	0.408	0.410	0.486	0.547	0.590	0.637	0.660	0.631
Special Service Area #1	0.679	0.562	0.626	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Special Service Area #2	0.824	0.743	0.791	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Special Service Area #3	0.417	0.682	0.612	0.621	0.000	0.000	0.000	0.000	0.000	0.000
Special Service Area #4	0.957	0.865	0.799	0.800	0.989	0.000	0.000	0.000	0.000	0.000
Special Service Area #5	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Special Service Area #6	0.669	0.586	0.617	0.574	0.640	0.814	0.846	0.927	0.823	0.823
Special Service Area #7	0.474	0.430	0.422	0.414	0.455	0.493	0.523	0.559	0.552	0.552
Cook Co. Consolidated Elections	0.012	0.000	0.000	0.000	0.025	0.000	0.031	0.000	0.034	0.000
Cook Co. Forest Preserve District	0.053	0.051	0.049	0.051	0.058	0.063	0.069	0.069	0.069	0.063
County of Cook	0.446	0.415	0.394	0.423	0.462	0.531	0.560	0.568	0.552	0.533
<b>Total Cook County Levies</b>	<b>0.511</b>	<b>0.466</b>	<b>0.443</b>	<b>0.474</b>	<b>0.545</b>	<b>0.594</b>	<b>0.660</b>	<b>0.637</b>	<b>0.655</b>	<b>0.596</b>
<b>Metropolitan Water Reclamation</b>										
District of Greater Chicago	0.263	0.252	0.261	0.274	0.320	0.370	0.417	0.430	0.426	0.406
<b>Des Plaines Valley Mosquito</b>										
Abatement District	0.012	0.012	0.011	0.011	0.014	0.015	0.016	0.016	0.017	0.017
Suburban TB Sanitarium	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000



**VILLAGE OF BROOKFIELD, ILLINOIS**

**Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago  
December 31, 2017 (Unaudited)**

Tax Payer	Current Fiscal Year - 2017			Nine Fiscal Years Ago - 2008		
	Rank	Equalized Assessed Value	% of Village's EAV	Rank	Equalized Assessed Value	% of Village's EAV
Spy Glass Industries	1	\$ 2,791,017	0.84%	4	\$ 1,567,490	0.41%
CVS Pharmacy	2	1,888,103	0.54%	8	1,050,255	0.28%
First National Bank of Brookfield	3	1,756,358	0.26%	7	1,165,120	0.31%
POLIVKA TRUST	4	1,016,822	0.42%	1	2,605,983	0.69%
CITIGROUP	5	910,378	0.35%			0.00%
Facite Investments (Tischler Foods)	6	890,921	0.29%			0.00%
Individual	7	828,320	0.25%			0.00%
Stocker Hinge Mfg.	8	811,148	0.23%	3	1,585,251	0.42%
Sansom Property Group	9	590,407	0.16%			0.00%
Berkland Family Revoc	10	467,032	0.16%			0.00%
Willow Farm				2	1,752,217	0.46%
Agency Facilities				5	1,467,070	0.39%
Albertsons				6	1,317,973	0.35%
CRS Tax Department				9	1,020,883	0.27%
Colony Motel				10	684,854	0.18%
		<u>11,950,506</u>	<u>3.50%</u>		<u>14,217,096</u>	<u>3.76%</u>

Source: Cook County Clerk

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Property Tax Levies and Collections - Last Ten Fiscal Years  
December 31, 2017 (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
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%
2015	7,994,248	N/A	N/A	N/A	7,854,467	98.25%
2016	8,934,096	N/A	N/A	N/A	8,678,426	97.14%

N/A: Not Available

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

Source: Cook County Clerk and Cook County Treasurer

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years  
December 31, 2017 (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	Activities General Obligation Bonds			
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
12/31/2016	14,822,991	-	800,000	2,710,000	18,332,991	2.87%	964
12/31/2017	13,261,910	-	783,433	2,310,000	16,355,343	2.63%	875

(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, 2017 (Unaudited)**

Fiscal Year	General Obligation Bonds	Less Amount Available	Total	Percentage of Equalized Assessed Value of Property (1)	Per Capita (2)
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
12/31/2016	17,532,991	138,802	17,394,189	5.25%	914
12/31/2017	15,571,910	12,645	15,559,265	4.48%	832

(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, 2017 (Unaudited)**

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable (1)	Share of Overlapping Debt
<b>Direct</b>			
Village of Brookfield	\$ 14,045,343	100.00%	\$ 14,045,343
Village of Brookfield Public Library	-	100.00%	-
Total Direct	14,045,343		14,045,343
<b>Overlapping</b>			
County of Cook (Including Forest Preserve District)	3,372,631,750	0.25%	8,431,579
Metropolitan Water Reclamation District of Greater Chicago	2,670,528,000	0.25%	6,676,320
School District #95	5,720,000	81.82%	4,680,104
School District #96	5,335,000	6.63%	353,711
School District #102	42,594,401	9.43%	4,016,652
School District #103	9,727,169	18.87%	1,835,517
Lyons Township HS District #204	16,283,309	5.10%	830,449
Riverside/Brookfield HS District #208	41,170,000	27.26%	11,222,942
College of DuPage District #502	176,755,000	4.71%	8,325,161
Triton College District #504	46,835,000	0.00%	-
Total Overlapping Debt	6,387,579,629		46,372,434
Total Direct and Overlapping Debt	6,401,624,972		60,417,777

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, 2017 (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
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%
12/31/2016	28,552,364	9,800,000	18,752,364	34.3%
12/31/2017	29,933,995	9,003,433	20,930,562	30.1%

Legal Debt Margin Calculation for Fiscal Year 2017

Total Equalized Assessed Valuation - 2016	<u>\$ 347,060,816</u>
Debt Limit - 8.625% of total EAV	29,933,995
Debt Applicable to Limit:	
General Obligation Bonds	8,220,000
Installment Contracts	<u>783,433</u>
Legal Debt Margin	<u>20,930,562</u>

Source: Cook County Clerk  
Village Records

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Pledged Revenue Coverage - Last Ten Fiscal Years  
December 31, 2017 (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	Totals	
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%
12/31/2016	6,526,316	5,427,789	1,098,527	-	-	-	0.00%
12/31/2017	6,632,617	4,810,604	1,822,013	-	-	-	0.00%

Data Source: Village Records

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Demographic and Economic Statistics - Last Ten Fiscal Years  
December 31, 2017 (Unaudited)**

Fiscal Year	Population	Per Capita Income	Total Personal Income	Median Age	School Enrollment
12/31/2008	18,678	\$ 24,307	\$ 454,006,146	38.0	4,773
12/31/2009	18,678	29,638	553,578,564	38.0	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
12/31/2016	19,022	33,584	638,834,848	38.2	4,212
12/31/2017	18,694	33,270	621,949,380	39.0	4,911

Fiscal Year	Adult Population with High School Diploma or Higher	Regional Unemployment Rate	Median Home Value	Percent Living in Owner Occupied Housing
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%
12/31/2016	94.0%	4.8%	226,200	74.9%
12/31/2017	94.4%	4.1%	235,600	75.5%

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, 2017 (Unaudited)**

Employer	Current Fiscal Year - 2017			Nine Fiscal Years Ago - 2008		
	Rank	Employees	% of Total Village Employment	Rank	Employees	% of Total Village Employment
Brookfield Zoo	1	414	14.67%	2	443	15.40%
Conners Transportation Co.	2	150	5.32%			
Village of Brookfield	3	91	3.22%	5	130	4.52%
School District No. 103	4	89	3.15%	1	675	23.46%
Tischler Foods	5	80	2.83%	7	62	2.16%
Wagner Mfg. Co. - Stocker Hinge Mfg.	6	80	2.83%			
School District No. 95	7	78	2.76%	6	105	3.65%
School District No. 102	8	68	2.41%	3	434	15.09%
Freeman Fence, Inc.	9	50	1.77%			
Sweetened Supply Corp.	10	45	1.59%	9	45	1.56%
Stocker Hinge Mfg.				4	140	4.87%
Globe Electrical Contractors				8	55	1.91%
First National Bank of Brookfield				10	37	1.29%
		<u>1,145</u>	<u>40.57%</u>		<u>2,126</u>	<u>73.90%</u>

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, 2017 (Unaudited)**

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**See Following Page**

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Full-Time Equivalent Village Government Employees by Function - Last Ten Fiscal Years  
December 31, 2017 (Unaudited)**

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Function	12/31/2008	12/31/2009	12/31/2010	12/31/2011
General Government	12	11	11	11
Public Safety				
Police - Sworn	32	32	32	32
Police - Unsworn	7	5	5	5
Fire - Sworn	25	25	25	25
Fire - Unsworn	1	-	-	-
Code Enforcement	4	4	4	4
Highway and Streets	14	12	12	12
Culture and Recreation	2	2	2	2
Water and Sewer	5	5	5	5
Totals	102	96	96	96

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

Source: Village Records

12/31/2012	12/31/2013	12/31/2014	12/31/2015	12/31/2016	12/31/2017
11	11	11	12	12	12
32	32	32	32	32	29
5	5	5	5	5	5
25	25	25	25	25	24
-	-	-	-	-	-
4	4	3	3	3	3
12	12	12	12	12	12
2	2	2	2	2	2
5	5	4	4	4	4
96	96	94	95	95	91

## VILLAGE OF BROOKFIELD, ILLINOIS

### Operating Indicators by Function - Last Ten Fiscal Years December 31, 2017 (Unaudited)

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Function	12/31/2008	12/31/2009	12/31/2010	12/31/2011
Police				
Service Calls	10,604	8,476	8,476	7,987
Arrests	3,375	5,248	5,248	3,199
Parking Violations	9,389	8,581	8,581	6,189
Part I Investigations	310	218	218	314
Fire				
EMS Calls	1,774	1,414	1,443	1,504
Fire/Other Calls	557	516	550	610
Culture and Recreation				
Park Permits Issued	45	94	97	97
Programs Offered	321	241	413	413
Highways and Streets				
Potholes Repaired	12,500	14,001	14,001	12,500
Trees Planted	48	38	38	36
Trees Removed	65	178	178	163
Water Main Breaks	9	6	6	4

Source: Village Records

Note: Indicators not available for general government function.

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12/31/2012	12/31/2013	12/31/2014	12/31/2015	12/31/2016	12/31/2017
8,147	7,967	8,126	13,887	13,887	7,871
3,263	2,598	2,650	2,082	2,082	2,014
6,313	6,536	6,667	9,559	9,559	8,292
320	381	389	319	319	240
1,534	1,596	1,561	1,790	1,773	1,786
622	509	499	534	616	671
99	109	52	92	92	118
421	349	353	326	420	427
12,750	15,300	21,000	21,000	21,000	21,000
37	109	107	77	158	158
166	161	157	316	112	112
4	15	10	5	7	7

**VILLAGE OF BROOKFIELD, ILLINOIS**

**Capital Asset Statistics by Function - Last Ten Fiscal Years  
December 31, 2017 (Unaudited)**

Function	12/31/2008	12/31/2009	12/31/2010	12/31/2011
<b>Public Safety</b>				
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
<b>Highways and Streets</b>				
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
<b>Culture and Recreation</b>				
Park Acreage	63	63	63	63
Parks	10	10	10	10
<b>Water</b>				
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
<b>Sewer</b>				
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

12/31/2012	12/31/2013	12/31/2014	12/31/2015	12/31/2016	12/31/2017
1	1	1	1	1	1
19	20	20	19	19	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	35	36	36	36
63	63	63	63	63	63
10	10	10	10	10	10
70	70	70	70	70	70
729	729	729	729	729	729
6,720	6,720	6,800	6,720	6,720	6,720
3.125M	3.125M	3.125M	3.125M	3.125M	3.125M
92	92	92	92	92	92
9	9	9	9	9	9
1,796	1,796	1,796	1,796	1,796	1,796