

## **Village Board**

### **Village President**

Frank DeSimone

### **Trustees**

Rosa Camrona

Ann Franz

Agnieszka "Annie" Jaworska

McLane Lomax

Nicholas Panicola Jr.

Armando Perez

### **Village Clerk**

Nancy Quinn

### **Village Manager**

Evan K. Summers



**BENSENVILLE**  
GATEWAY TO OPPORTUNITY

**Village of Bensenville, Illinois**  
**VILLAGE BOARD**  
**ADMINISTRATION FINANCE AND**  
**LEGISLATION COMMITTEE MEETING**  
**AGENDA**  
**6:15 PM June 20, 2017**  
**Or Immediately Following the Recreation**  
**Committee Meeting**

Call to Order

Roll Call

Public Comment (3 Minutes per person with a 30 minute meeting limitation)

Approval of Minutes:

May 15, 2017 Administration, Finance and Legislation Committee Minutes

### **ACTION ITEMS**

1. Consideration of a Resolution Receiving and Placing on File the Village of Bensenville Comprehensive Annual Financial Report (CAFR) and Management Letter for Fiscal Year End December 31, 2016
2. Consideration of a Resolution Authorizing Execution of a Purchase Order with CDW-G to Renew a Three Year Contract for Symantec Support for the Village of Bensenville
3. Consideration of a Resolution Approving a Telecommunication Service Agreement between Call One, Inc. and the Village of Bensenville
4. Consideration of an Ordinance of the Village of Bensenville, DuPage and Cook Counties, Illinois Amending Chapter Five of Title One of the Bensenville Village Code with Regard to Meeting Schedules and Committees of the Board of Trustees
5. Consideration of an Ordinance of the Village of Bensenville, DuPage and Cook Counties, Illinois Amending Title Three of the Bensenville Village Code Regarding Sick Leave and Minimum Wage Requirements
6. Consideration of a Resolution Granting the Advice and Consent of the Village Board of Trustees to the Village President's Re-Appointment of Amit Thakkar to the Office of Village Treasurer
7. Consideration of a Resolution Granting the Advice and Consent to the President's Appointment of Ray King to the Community Development Commission

8. Consideration of a Resolution Granting the Advice and Consent to the President's Appointment of Luke Ciula to the Community Development Commission
9. Consideration of a Resolution Granting the Advice and Consent to the President's Appointment of Michael Czarnecki to the Community Development Commission
10. Consideration of a Resolution Granting the Advice and Consent to the President's Re-Appointment of Anye Whyte to the Board of Police Commission
11. Consideration of a Resolution Granting the Advice and Consent to the President's Re-Appointment of Ronald Rowe to the Community Development Commission
12. Consideration of a Resolution Granting the Advice and Consent to the President's Appointment of Ronald Rowe to Serve as Chairman of the Community Development Commission

## **INFORMATIONAL ITEMS**

### **Adjournment**

**TYPE:**Minutes**SUBMITTED BY:**Corey Williamsen**DEPARTMENT:**Village Clerk's Office**DATE:**June 20, 2017**DESCRIPTION:**May 15, 2017 Administration, Finance and Legislation Committee Minutes**SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:****COMMITTEE ACTION:****DATE:****BACKGROUND:****KEY ISSUES:****ALTERNATIVES:****RECOMMENDATION:****BUDGET IMPACT:****ACTION REQUIRED:****ATTACHMENTS:**

Description

**DRAFT\_170517\_AF&L**

Upload Date

**6/9/2017**

Type

**Cover Memo**

**Village of Bensenville  
Village Board Room  
12 South Center Street  
Bensenville, Illinois 60106  
Counties of DuPage and Cook**

**MINUTES OF THE ADMINISTRATION, FINANCE AND LEGISLATION  
COMMITTEE MEETING  
May 15, 2017**

**CALL TO ORDER:** President DeSimone called the meeting to order at 6:28 p.m.

**PRESENT:** Upon roll call by Deputy Village Clerk, Corey Williamsen, the following Board Members were present:

President DeSimone, Carmona, Franz, Jaworska, Perez

Absent: Lomax

Village Clerk, Nancy Quinn, was also present.

A quorum was present.

Staff Present: E. Summers, J. Caracci, T. Finner, B. Flood, G. Ferguson, F. Kosman, M. Patel, A. Thakkar, S. Viger, C. Williamsen

**Public Comment:** There was no public comment.

**Approval of Minutes:** The April 18, 2017 Administration, Finance and Legislation Committee Minutes were presented.

**Motion:** Trustee Carmona made a motion to approve the minutes as presented. Trustee Jaworska seconded the motion.

All were in favor. Motion carried.

**AVI Systems**

**Purchase Order:** Village Manager, Evan K. Summers, presented to the Committee a Resolution Authorizing Waiving Competitive Bidding and Executing a Retail Sales Agreement with AVI Systems of Bensenville, Illinois in the Amount of \$21,715.

There were no questions from the Committee.

**Motion:** Trustee Carmona made a motion to approve this item for placement on a future Village Board Meeting Agenda for action. Trustee Franz seconded the motion.

All were in favor. Motion carried.

**Signatures:** Village Manager, Evan K. Summers, presented to the Committee a Resolution Adopting the Designating Signatories for the Village of Bensenville.

There were no questions from the Committee.

**Motion:** Trustee Jaworska made a motion to approve this item for placement on a future Village Board Meeting Agenda for action. Trustee Perez seconded the motion.

All were in favor. Motion carried.

**INFORMATIONAL  
ITEMS:**

There were no informational items.

**ADJOURNMENT:** Trustee Carmona made a motion to adjourn the meeting. Trustee Franz seconded the motion.

All were in favor. Motion carried.

President DeSimone adjourned the meeting at 6:32 p.m.

Corey Williamsen  
Deputy Village Clerk

**PASSED AND APPROVED** by the President and Board of Trustees of the Village of Bensenville this \_\_\_\_ day, June 2017

**TYPE:**Resolution**SUBMITTED BY:**Amit Thakkar**DEPARTMENT:**Finance**DATE:**June 20, 2017**DESCRIPTION:**

Consideration of a Resolution Receiving and Placing on File the Village of Bensenville Comprehensive Annual Financial Report (CAFR) and Management Letter for Fiscal Year End December 31, 2016

**SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:**

X *Financially Sound Village*  
*Quality Customer Oriented Services*  
*Safe and Beautiful Village*

*Enrich the lives of Residents*  
*Major Business/Corporate Center*  
*Vibrant Major Corridors*

**COMMITTEE ACTION:**

N/A

**DATE:**

June 20, 2017

**BACKGROUND:**

As will all local governments, the Village of Bensenville is required by the State of Illinois to cause an audit of its financial statements to be made by an independent auditor following the close of each fiscal year. This year's independent audit was completed by Lauterbach and Amen LLP.

The CAFR is summarized in the four parts described below:

**Transmittal Letter:** The Transmittal Letter serves as the official transmittal of the report to the Village Board and its citizens. Its purpose is to provide a broader and more subjective overview of factors impacting the community, supporting but not reproducing the information included in the Management's Discussion and Analysis addressed below.

**Independent Auditor's Report:** This is the report from the independent auditors who have been charged with the responsibility to review the municipality's financial data which identifies the scope of their review and their findings as to whether the municipalities financial data is fairly presented.

**Management Discussion and Analysis (MD&A):** The purpose of the MD&A is to introduce users to basic financial statements with a narrative, introduction, overview and analysis of those statements. The MD&A is required supplemental information and as such may address only the specific topics identified by GAAP (Generally Accepted Accounting Principles). The Transmittal Letter is used to address topics not identified by GAAP for inclusion within the MD&A.

**Basic Financial Statements:** This section includes both the Government-Wide and Fund Financial Statements and the accompanying notes.

**KEY ISSUES:**

The 2016 audit resulted in an unqualified opinion. An unqualified opinion means that the financial statements are presented fairly in all material respects, and the financial position of the Village as of December 31, 2016 is in accordance with generally accepted accounting principles in the United States. An unqualified opinion is the highest level of opinion you can achieve in an audit.

**Financial Highlights**

- Total Governmental Fund Balance increased by \$2,766,114.
- Total Proprietary Fund Balance increased by \$531,374.

The 2016 Management Letter resulted in no deficiencies, no significant deficiencies and no material weaknesses.

Please see the included Management Letter for more detailed information, including

management responses to the auditor's recommendations.

Please note the reports provided are in draft form. As such there may be changes (immaterial) between now and the final report brought to the Board on 6/20. The Board will be notified of any numerical changes prior to the Board meeting.

A representative from Lauterbach and Amen will be attending the 6/20 AF&L Committee meeting to discuss the audit / management letter in more detail and answer any questions.

**ALTERNATIVES:**

1. Approve a Resolution accepting the Audit.
2. Action is at the discretion of the Committee.

**RECOMMENDATION:**

Staff recommends approval of a Resolution accepting and placing on file the Comprehensive Annual Financial Report for Year End December 31, 2016.

**BUDGET IMPACT:**

N/A

**ACTION REQUIRED:**

Approval of the Resolution receiving and placing on file the audited financial statements and management letter for Fiscal Year 2016.

**ATTACHMENTS:**

Description	Upload Date	Type
<b>Management Response - Draft</b>	<b>6/12/2017</b>	<b>Backup Material</b>
<b>Draft Audit</b>	<b>6/14/2017</b>	<b>Backup Material</b>
<b>Resolution</b>	<b>6/12/2017</b>	<b>Resolution Letter</b>

## **Management Response - Current**

2016

- We will work with our actuary and auditors to implement the GASB No. 74 – Financial Reporting for Post-Employment Benefit Plans and other Pension Plans as well as GASB NO. 75 – Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions, at earliest available opportunity.

## **Management Response – Prior**

**Funds over Budget** – Few of the items are totally out of the control for the Village including the amount of increment for a TIF district and the expenses for the TIF districts, which is based on the available increments and revenues. We will try from now on to adjust our budget to match with the expenses by doing an amendment to the budgets. Fleet sinking Fund shows the overage due to an accounting adjustment, as we have to show the lease proceeds as revenue and match the same with expense side showing the acquisition of the assets.

**Water Gallons Purchased** –The Village is aware of the issues and has implemented various strategies to control the water losses. The Village keeps a constant eye on water consumptions of various segments and is planning to do projects in near future to control the amount of water loss. Our goal at the end of the day is to achieve a water loss less than 10%. Village can achieve this goal by enforcing few policies of enforcements and also by improving the infrastructure at large. Village has committed \$1.5 Million every year in water main infrastructure projects, which will allow us to control the water loss in near future.

**Funds with Deficit** – Village Management is aware of the deficit in the fund balance for the listed funds and is trying to promote new economic development in its Tax Increment Financing Districts, which if successful will help improve the net position for these funds. Recycling and Refuse fund balance needs help and our current contract is ending in 2018. Village is hoping that the new contract and rates will help the fund balance for the refuse fund as well as Village will try to mitigate the negative fund balance with the best available resources on our end.

**Funds not in compliance with Fund Balance Policy** – Recycling and Refuse fund has shown negative balance since last few years as Village has current contract, which allows the Village to provide the refuse service at a very low and reasonable rate. Our current contract is ending next year and it will allow us to fix the sustainable rate which will help us making sure the fund balance meets the minimum fund balance requirement set forth by the policies adopted by the Village.

## **Capital Asset Appraisal**

Village has cleaned the fixed asset records and it allowed us to have smooth audit of fixed assets for the year 2016. Village will continue to improve in this direction and will utilities all the good software available at its disposal to do so.

DRAFT

Client: Village of Bensenville

Draft Open Items:

Fiscal Year End: December 31, 2016

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### Client Open Items

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- 1 ~~Transmittal Letter with last page signed~~
- 2 MD&A
- 3 Pages marked Client to Update
- 4 ~~Send L&A 2016 CAFR cover~~
- 5 ~~Update management letter responses~~
- 6 Send to L&A the electronic TIF files
- 7 Sign COA Application
- 8
- 9
- 10
- 11
- 12

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### Lauterbach & Amen Open Items

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- 1 Final paging
- 2 Table of contents
- 3 Pages marked L&A to update
- 4 ~~L&A to update Police information~~
- 5 Finish filling in COA application
- 6 Asset held for resale - confirm with Don
- 7 ~~Update to include pledged revenue in CAFR~~
- 8
- 9
- 10
- 11
- 12

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### Client Communications

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1. Management Letter
  - Draft Given to Client 5/22
  - Finals Issued to Client
2. SAS 114 Letter
  - Draft Given to Client 5/22
  - Finals Issued to Client
3. SAS 115 Letter
  - Draft Given to Client N/A
  - Finals Issued to Client
4. Representation Letter
  - Draft Given to Client 5/22
  - Finals Received from Client

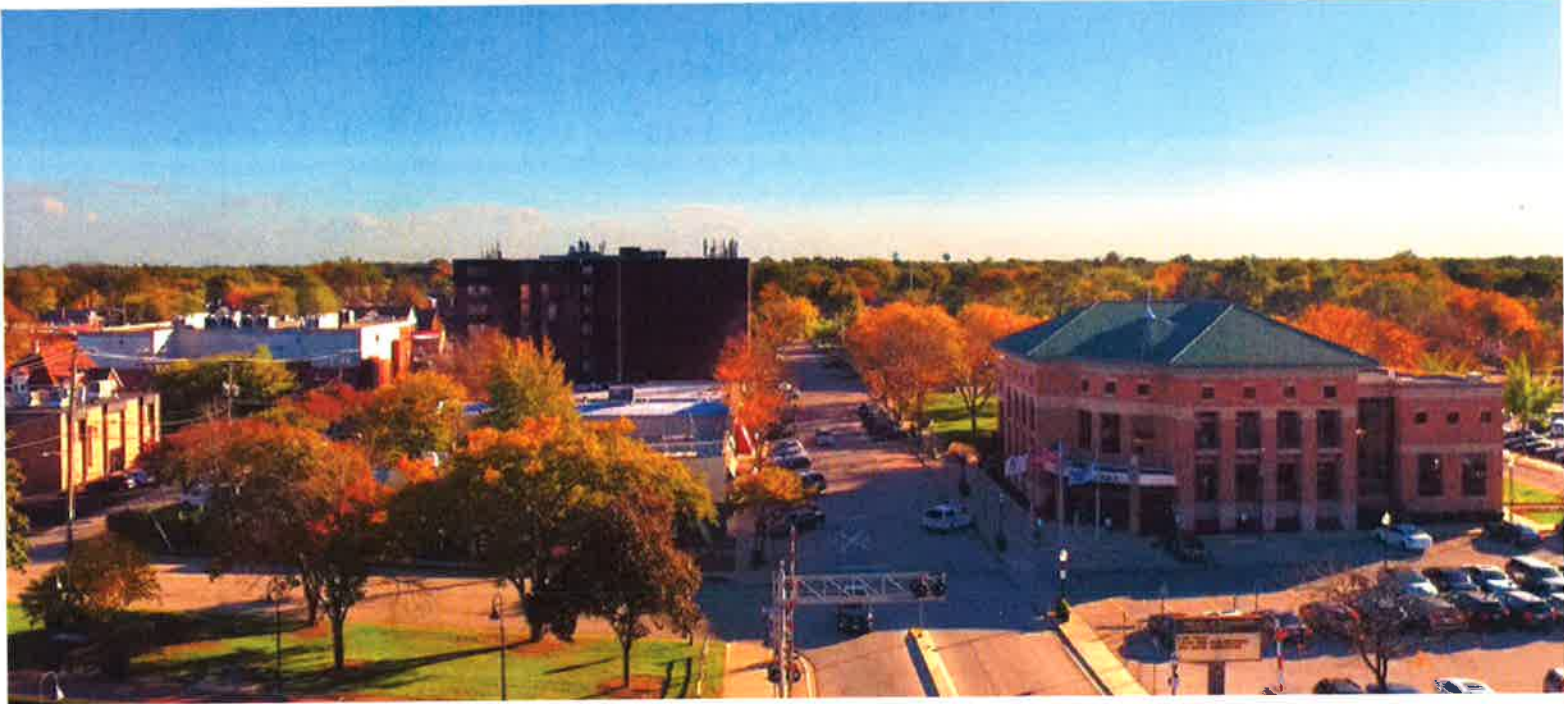
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### L&A Administrative

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- 1 Client Letterhead electronic
  - 2 Signed Transmittal Letter
  - 3 Signed COA Application
  - 4 Check for COA-\$435 credit card
  - 5 COA Responses Completed
  - 6 AJE's to Client 5/22
  - 7 IDOI Draft to Client
- Final Draft: 6/5
- Bound Financials to Client by: 6/22
- Board Meeting Date and Time: 6/27 6:30pm
- JW Review Date

# 2016 COMPREHENSIVE ANNUAL FINANCIAL REPORT



**BENSENVILLE**  
GATEWAY TO OPPORTUNITY

**VILLAGE OF BENSENVILLE,  
ILLINOIS**

**COMPREHENSIVE  
ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED  
DECEMBER 31, 2016**

Prepared by:

Amit Thakkar, Director of Finance  
Sharon Guest, Accountant



# VILLAGE OF BENSENVILLE, ILLINOIS

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to update

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## **INTRODUCTORY SECTION**

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



# **VILLAGE OF BENSENVILLE, ILLINOIS**

**Principal Officials**  
**December 31, 2016**

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## **VILLAGE PRESIDENT**

Frank DeSimone

## **VILLAGE BOARD OF TRUSTEES**

Rosa Carmona

Ann Franz

Armando Perez

Agnieszka Jaworska

McLane Lomax

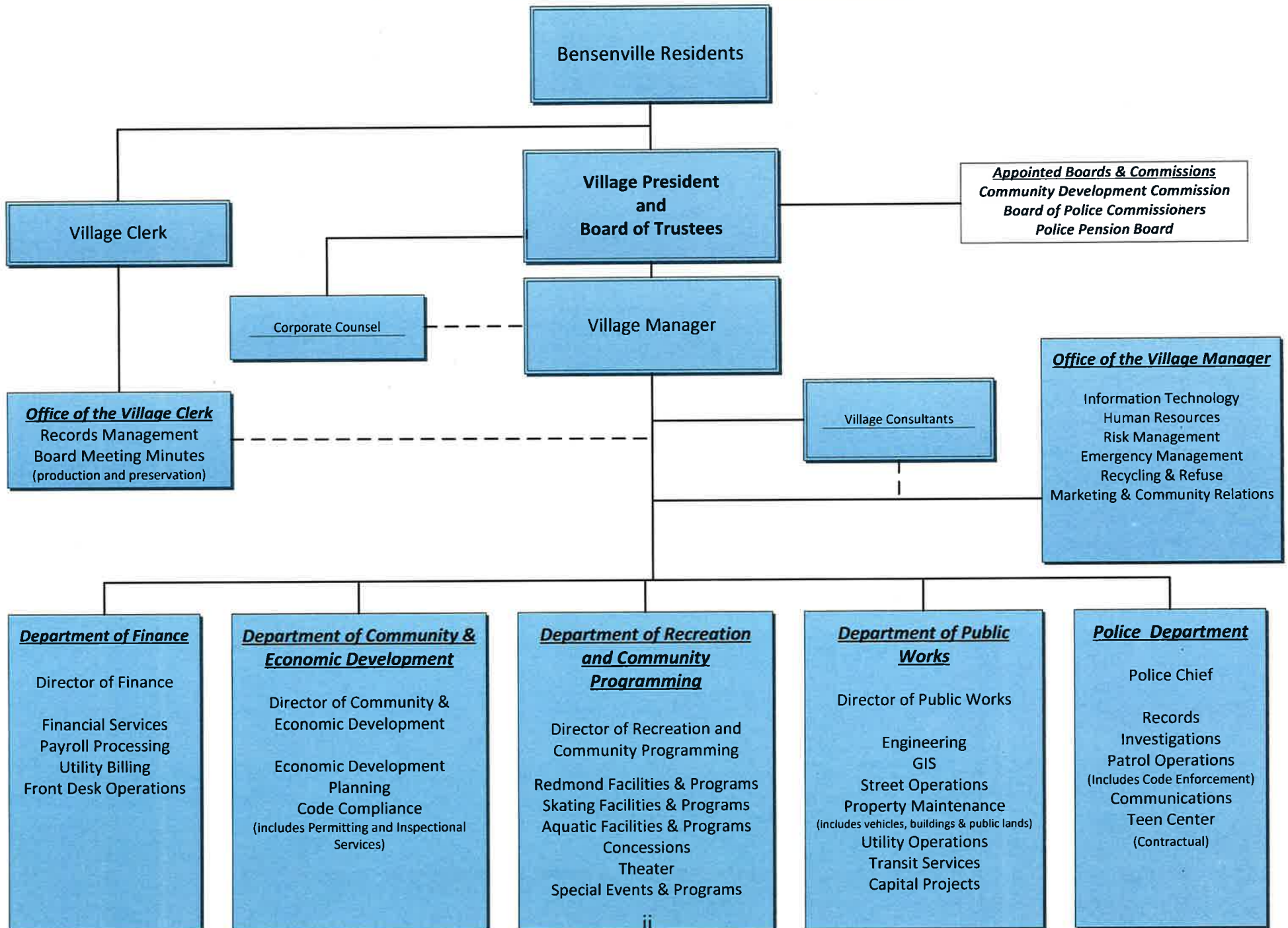
Nicholas Panicola Jr.

## **ADMINISTRATIVE**

Evan K. Summers, Village Manager

Nancy Quinn, Village Clerk

# Village of Bensenville Organization Chart



June 12, 2017

**VILLAGE BOARD**

**President**  
Frank DeSimone

**Trustees**  
Rosa Carmona  
Ann Franz  
Agnieszka "Annie" Jaworska  
McLane Lomax  
Nicholas Panicola Jr.  
Armando Pares

**Village Clerk**  
Nancy Quinn

**Village Manager**  
Evan K. Summers

The Honorable Frank DeSimone, Village President  
Members Board of Trustees  
Citizens of the Village of Bensenville

Ladies and Gentlemen;

Submitted for your review and consideration is the Comprehensive Annual Financial Report (CAFR) of the Village of Bensenville, for the fiscal year ended December 31, 2016. Illinois State Statute requires that municipal governments, following the close of each fiscal year, publish a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with Generally Accepted Auditing Standards (GAAS) by a firm of licensed certified public accountants. This Comprehensive Annual Financial Report is issued by the Village of Bensenville in response to this requirement.

Responsibility for both the accuracy of the data presented and the fairness of the presentation, including all disclosures, rests with Village management. We believe the data as presented is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the Village's financial position and results of operations as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain maximum understanding of the Village's financial condition have been included. The organization and content of the report follows the standards for annual financial reporting promulgated by the Governmental Accounting Standards Board (GASB).

To provide a reasonable basis for making these representations, management of the Village has established a comprehensive internal control framework to protect the assets of the Village and to compile sufficiently reliable information for the preparation of the Village of Bensenville's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Village's internal control framework has been designed to provide reasonable rather than absolute assurance that the financial statements are free from material misstatements. As management, we assert that to the best of our knowledge and belief, this financial report is complete and reliable in all material aspects.

The Village's financial statements have been audited by Lauterbach and Amen LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Village of Bensenville for the fiscal year ended December 31, 2016, are free of material misstatements. The independent audit involves 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 evaluation of the overall financial statement presentation. The independent auditors concluded, based upon their audit procedures, that there was a reasonable basis for rendering an unmodified opinion that the Village's financial statements for the fiscal year ended December 31, 2016, are presented fairly and in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

Governmental Accounting Standards Board Statement Number 34 requires that the Village 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 transmittal letter is designed to complement the MD&A and should be read in conjunction with it. The MD&A is found immediately following the report of the independent auditors.

## PROFILE OF THE VILLAGE OF BENSENVILLE

The Village of Bensenville, a non-home rule community as defined by the Illinois Constitution, was incorporated in 1884 and is located approximately 17 miles northwest of downtown Chicago, bordering the southwest corner of O'Hare International Airport. The Village of Bensenville is located in both DuPage and Cook Counties. Of the Village's total 2013 Equalized Assessed Valuation ("EAV"), 94.6% was within DuPage County and 5.4% was within Cook County. The Village comprises a total land area of approximately 5.6 square miles. Population as reported by the 2010 census is 18,352, which represents a decrease of 11.36% over the 2000 population of 20,703.

The Village operates under the managerial form of government. Under this form of government, policymaking and legislative authority are vested in the Village Board, which consists of a Village President and a six-member Board of Trustees. The Board is elected at-large, on a non-partisan basis. The Village Board is responsible for, among other things, adopting resolutions, passing ordinances, adopting the budget, and hiring the Village Manager and the Village Attorney. The Village Manager is responsible for carrying out the policies and ordinances of the Village Board and for overseeing the day-to-day operations of the Village. With the exception of sworn police officers who are required by statute to be hired through the Board of Police Commissioners, the Village Manager is responsible for hiring and managing all Village employees, including the heads of all Village Departments.

The Village provides a full range of services, including police protection, the construction and maintenance of streets and other infrastructure and the operation of water and wastewater facilities. Beyond these general Village activities, the Police Pension Plan has also been included in the reporting entity in accordance with GAAP.

The following Districts have not met the established criteria for inclusion in the reporting entity and, accordingly, are excluded from this report:

- Bensenville Park District
- Bensenville Fire District Number 2
- Bensenville Community Library District

The annual budget serves as the foundation for the Village's financial plan and organizational strategy. The budget is prepared by fund, department and program. The Village Manager may make transfers of appropriations within a fund. Budget-to-actual comparisons are provided for the General Fund. This comparison is presented on page 76 as required supplementary information.

## MAJOR VILLAGE INITIATIVES

**For the Year.** The Village staff, following specific directives from the Village Board and the Village Manager, has been involved in a variety of projects/initiatives throughout the 2016 Fiscal Year. The most significant of these projects/initiatives are discussed more thoroughly below:

- The Village Board and staff with significant community input updated its Strategic Plan setting the future direction for the Village. As a result of the Strategic Plan the Village developed a Motto, Mission, Vision and five Village initiatives.
- The Village developed a 5 year Community Investment Plan (Capital Improvement Program). The CIP includes information on the Village's long term program and plans for capital improvements and the capital costs associated with the implementation of the plan. The plan also identifies those costs associated with maintaining capital improvements so that on-going maintenance costs of improvements and their impact on the respective operating budgets can be considered when determining whether to proceed with a project.
- The Village broke ground on construction of a new Waste Water Treatment Plant in 2013 and major construction activity for the project took place during the year 2014, 2015 and 2016. The Waste Water Treatment Plant is completed during the year 2016 and it is operational at the end of the year 2016.
- The Bensenville-led initiative of testing different runway configurations at night began in 2016. With the realization that all communities around O'Hare benefit from their proximity to the airport, all communities should share some level of airplane noise. Ultimately, the rotation plan will ensure that no community is adversely impacted with nighttime airplane noise on consecutive weeks. This will markedly improve the quality of life for some Bensenville neighborhoods directly below the flight paths.

- The Village's 2016 budget was awarded the Government Finance Officers Association Distinguished Budget Presentation Award. This is the fourth year in a row that the Village won this prestigious award.
- The Village is always trying to reduce the burden of the property tax on residents and businesses by creating and relying on the alternative sources of revenues. As a result, Village did increase the sales tax revenues and was also able to achieve 0% property tax increase for the year tax year 2016 (financial year 2017).
- With the objective of providing quality recreation opportunities to the community, the Village hosted in 2016 a number of events including a Fourth of July parade and fireworks with live entertainment, Holiday Magic and Tree Lighting, and a Wednesday night Music in the Park series which ran throughout the entire summer. In addition to generating a positive image of the Village, these special events also support local businesses and served to generate additional sales-tax revenues.

### Our Mission

The Mission of Village Government is to be *FINANCIALLY SOUND* and Provide *CUSTOMER FRIENDLY SERVICES* of the *HIGHEST QUALITY*

The Village Government *ENGAGES RESIDENTS* and *PARTNERS* for *COMMUNITY BENEFIT*.

The established goals through 2017 included the following:

- Vibrant Major Corridors
- Financially Sound Village Providing Quality Customer Oriented Service
- Become a Major Business and Corporate Center
- Enrich the Lives of Village Residents
- Safe and Beautiful Village

To achieve these goals certain measures have already been completed or are in progress and others have been identified to be address in 2017

### FACTORS AFFECTING FINANCIAL CONDITION

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

**Local Economy.** The lasting effects of the Great Recession and our loss of 665 residences and 110 businesses resulting from the O'Hare Modernization Program continue to have an impact on the Village's available revenue streams. However, after deploying the majority of the City of Chicago O'Hare settlement to repair our balance sheet, the financial health of the Village has improved and we are now focusing on building the future for Bensenville.

In addition to direct actions taken by the Village, the local economy of the Village has proved to be resilient and able to weather the downturn. The Village's prime location positions it to take advantage of the \$11.4 billion Chicago O'Hare expansion project. Additionally, the State of Illinois is funding a \$67 million dollar roadway improvement which will re-route a train intersection eliminating Bensenville's worst bottleneck. Finally, the Illinois Tollway has agreed to build and manage the \$3.6 billion Elgin O'Hare / Western Bypass roadway project that runs directly through Bensenville. This revolutionary roadway project is funded and projected to be completed in 2025. By the time it is completed, the Elgin O'Hare / Western Bypass will create 41,000 permanent new jobs in the O'Hare area. With literally billions of dollars being spent at our borders, Bensenville is well positioned to benefit in the long run economically.

In 2016, the local business environment continued to improve. The sales tax revenue for the year increased by 9.50% versus the previous year which shows clear signs of improving economy as well as excellent financial condition of the Village of Bensenville. There were 243 home sales in 2016 compared to 249 sales in 2015 with the average sales price of \$205,856 a home in Bensenville. The number of foreclosures in 2016 was 48 compared to 42 in 2015.

As a result of these trends along with conservative budgeting including funding operating expenditures with operating revenues and not relying on one time revenue sources to paper over shortfalls the Village continued to improve its financial position. This is evidenced by the increase in the Fund Balance in the General Fund of \$1,867,239.

With the improving economic landscape the Village is committed to maintaining its public infrastructure which is indicative of a healthy, vibrant community. The Village's 2017 budget includes significant dollars, 21.29% of the budget, dedicated to capital improvements.

**Long-Term Financial Planning.** The 2016 work plan developed in conjunction with the Strategic Planning process identified a number of initiatives relating to financial long-term planning. For 2016, long-term financial objectives include:

- Funding of operations in the General Fund and Utility Fund through the use of operating revenues net of transfers.
- Analyzing water and sewer rates and comparing progress compared to the water and sewer rate study.
- Updating the Village's 5-year financial plan.
- Continuing the efforts to reduce the burden of property tax for residents and businesses by creating new alternative revenue sources by capitalizing on the current geographical assets and economy.
- Continuing to win the Government Finance Officers Association (GFOA) Distinguished Budget Presentation Award.
- Continuing to win the GFOA Certificate of Achievement for Excellence in Financial Reporting.
- Implementing the comprehensive Economic Development Strategy Plan (FAA Study).

The Village of Bensenville is among the most active of entities focused on debt refunding. A debt refunding is when the village issues debt at a low interest rate to pay off debt that was originally issued at a higher interest rate. Since 2011 the Village has had 10 refunding issuances which lowered our average interest rate to 3.53% from 5.29% and saved the Village \$2.3 million. The Village will continue to evaluate and take advantage of any debt service refunding options to reduce the interest payable on long-term debt service expenditures.

**Cash Management Policies and Practices.** In 2011 the Village evaluated and updated its Investment Policy. The old investment policy had not been updated since 1999. The new policy insures the Village invests surplus funds in a way that maximizes safety while insuring the best possible return. The new policy is in compliance with Federal and State laws and adheres to current best practices in local government finance. Cash temporarily idle during the year in the Village's operating funds was invested with the assistance of a money manager in money markets, certificates of deposit or in the Illinois State Treasurer's Pool (Illinois Funds). The Police Pension fund is managed by the Police Pension Board. This Board has retained a money manager who makes recommendations to maximize the total return of the portfolio within the constraints of the Pension Board's investment policy. Investment income (losses) includes appreciation and/or reductions in the fair value of investments. Reductions in fair value during the current year, however, do not necessarily represent trends that will continue.

**Risk Management.** The Village was self-insured for general liability and workers compensation but, starting the month of December 2015, the Village has taken an Insurance Policy to cover itself from all worker's compensation claim. The policy is taken from Assurance Agency and will protect the Village from all the worker's compensation related claims occurring on or after December 1, 2015.

**Pension and Other Post-Employment Benefits:** The Village sponsors a single-employer defined benefit pension for full-time sworn police personnel. Each year, an independent actuary engaged by the Police Pension Board, calculates the amount of the annual contribution that the Village must make to the pension plan to ensure that the plan will be able to fully meet its obligations to retired employees. In past fiscal years the Village has not been in a financial position to fully fund each annual required contribution to the pension plan as determined by the actuary. In 2016 for the fifth year in a row the Village was able to fully fund its annual contribution. The Village has budgeted to fully fund its annual contribution in 2016 and is committed to meeting this obligation in future years as well.

The Village also provides pension benefits for its nonpublic safety and civilian police and personnel. These benefits are provided through a statewide plan managed by the Illinois Municipal Retirement Fund (IMRF). The Village has no obligation in connection with the employee benefits offered through this plan beyond its contractual payments to IMRF.

The Village has completed the implementation of GASB Statement No. 45, Accounting and Financial Reporting by Employees for Post-Employment Benefit Plans Other than Pensions. Since the Village does not contribute toward the cost of the retiree's health insurance, the Village is reporting only the implicit liability that is created when the retiree (by State Statute) is charged the group rate for the insurance as opposed to the true rate that would have been charged based on the risk.

Additional information on the Village's pension arrangements and other post-employment benefits can be found in Note 4 in the financial statements.

In June 2012, the Governmental Accounting Standards Board (GASB) issued Statement No. 67, *Financial Reporting for Pension Plans*, which applies to individual pension plans issuing their own audited financial statements, and Statement No. 68, *Accounting and Financial Reporting for Pensions*, which applies to the state and local government employers that sponsor pension plans. The Statements apply to the reporting of the Illinois Municipal Retirement Fund (IMRF) and Police



Government Finance Officers Association

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

Presented to

**Village of Bensenville  
Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**December 31, 2015**

Executive Director/CEO

Pension Fund for the Village. The Statements establish standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures related to the pension plans. The Statements specifically identify the methods and assumptions that are to be used in calculating and disclosing these pension-related accounts in the financial statements and also provide for additional note disclosures and required supplementary information. The Statements are intended to improve information provided by state and local government employers regarding financial support to their pension plans, and ultimately requires that the total net pension liabilities of the pension plans be recorded on the face of the financial statements of the sponsoring government. GASB Statement No. 67 is applicable to the separately issued financial statements of the pension plan for the year ended December 31, 2014 and onwards. GASB Statement No. 68 is applicable to the Village's financial statements for the year ended December 31, 2015 and onwards. Both the above GASB standards are fully implemented for the Village of Bensenville and reflected accordingly for the financial statements for the year 2016.

#### **AWARDS AND ACKNOWLEDGEMENTS.**

**Awards.** The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended December 31, 2015. In order to be awarded a Certificate of Achievement, the Village published an easily readable and efficiently organized CAFR. This report satisfied both GAAP and applicable legal requirements.

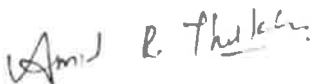
A Certificate of Achievement is valid for a period of one year. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Besides that, Village also won the prestigious Award of the Distinguished Budget Presentation Award from GFOA for the Budget that related to the financial year of 2016.

**Acknowledgements.** On a final note, the preparation of this report was truly a team effort and could not have been accomplished without the efficient and dedicated services of the entire Finance team. We would like to express our appreciation especially to Sharon Guest, Sr. Accountant and all other members of the Finance Department who assisted and contributed to the preparation of this report.

On behalf of the Finance Department, we would like to thank the Village President and members of the Board of Trustees, especially those members serving on the Administration, Finance and Legislation Committee, for their commitment to addressing the financial challenges facing this community.

Submitted by:



Amit R. Thakkar, CPA  
Director of Finance



Evan K. Summers  
Village Manager

## **FINANCIAL SECTION**

This section includes:

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



## **INDEPENDENT AUDITORS' REPORT**

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



## **INDEPENDENT AUDITORS' REPORT**

May 22, 2017

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

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Bensenville, Illinois, as of and for the year ended December 31, 2016, 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 did not audit the financial statements of the Police Pension Fund of the Village of Bensenville, Illinois. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Police Pension Fund of the Village of Bensenville, Illinois, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Bensenville, Illinois, as of December 31, 2016, 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 Bensenville, 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.

**Other Matters – Continued**

*Other Information – Continued*

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

*Other Reporting Required by Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 22, 2017, on our consideration of the Village's internal control over financial reporting and on our tests of its compliance with certain provision of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.

LAUTERBACH & AMEN, LLP

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**



# **VILLAGE OF BENSENVILLE, ILLINOIS**

## **Management's Discussion and Analysis December 31, 2016**

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Our discussion and analysis of the Village of Bensenville's (the Village) financial performance provides an overview of the Village's financial activities for the fiscal year ended December 31, 2016. Please read it in conjunction with the transmittal letter, which begins on page iii and the Village's financial statements, which begin on page 4.

### **FINANCIAL HIGHLIGHTS**

- The Village's net position increased as a result of this year's operations. Net position of the governmental activities decreased by \$489,412, or 1.07 percent and net position of business-type activities increased by \$531,374, or 0.80 percent.
- During the year, government-wide revenues before transfers for the primary government totaled \$40,444,602, while expenses totaled \$40,402,640, resulting in a decrease to net position of \$41,962.
- The Village's net position totaled \$111,983,327 on December 31, 2016, which includes \$99,299,496 net investment in capital assets, \$9,246,171 subject to external restrictions, and \$3,437,660 unrestricted net position that may be used to meet the ongoing obligations to citizens and creditors.
- The General Fund reported a surplus this year of \$1,867,239 resulting in ending fund balance of \$17,839,152, an increase of 10.5 percent. The reason for the net positive change in the fund balance is attributable to the effective operation and positive trends in the operating revenues of the Village.

### **USING THIS ANNUAL REPORT**

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 4 - 7) provide information about the activities of the Village as a whole and present a longer-term view of the Village's finances. Fund financial statements begin on page 8. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Village's operations in more detail than the government-wide statements by providing information about the Village's most significant funds. The remaining statements provide financial information about activities for which the Village acts solely as a trustee or agent for the benefit of those outside of the government.

## **VILLAGE OF BENSENVILLE, ILLINOIS**

### **Management's Discussion and Analysis December 31, 2016**

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#### **USING THIS ANNUAL REPORT – Continued**

##### **Government-Wide Financial Statements**

The government-wide financial statements provide readers with a broad overview of the Village's finances, in a manner similar to a private-sector business. The government wide financial statements can be found on pages 4 - 7 of this report.

The Statement of Net Position reports information on all of the Village's assets/deferred outflows and liabilities/deferred inflows, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the Village's property tax base and the condition of the Village's infrastructure, is needed to assess the overall health of the Village.

The Statement of Activities presents information showing how the government'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 (e.g., uncollected taxes and earned but unused vacation leave).

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, public works, culture and recreation, community development and interest on long term debt. The business-type activities of the Village include utility, recycling and refuse and commuter parking lot operations.

##### **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 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.

# **VILLAGE OF BENSENVILLE, ILLINOIS**

## **Management's Discussion and Analysis December 31, 2016**

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### **USING THIS ANNUAL REPORT – Continued**

#### **Fund Financial Statements – Continued**

##### **Governmental Funds**

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, 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 the Village's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the 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 the comparison between governmental funds and governmental activities.

The Village maintains twenty 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, Capital Improvement Fund, TIF VII Irving Park/Church Road Fund, North Industrial TIF District Fund, and Special Service Area #9 Fund, which are considered major funds. Data from the other fourteen 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 appropriated budget for all of the governmental funds, except the Special Service Area 1 and Special Service Area 2 Funds. A budgetary comparison schedule for the budgeted funds has been provided to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 8 - 13 of this report.

##### **Proprietary Funds**

The Village maintains one proprietary fund type: enterprise. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Village utilizes enterprise funds to account for its utility, recycling and refuse, and commuter parking lot operations.

# **VILLAGE OF BENSENVILLE, ILLINOIS**

## **Management's Discussion and Analysis December 31, 2016**

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### **USING THIS ANNUAL REPORT – Continued**

#### **Fund Financial Statements – Continued**

##### **Proprietary Funds – Continued**

Proprietary fund financial statements 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 Utility Fund, which is considered to be a major fund of the Village. Data from the other two proprietary funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major proprietary funds is provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 14 - 17 of this report.

##### **Fiduciary Funds**

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 use for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statements can be found on pages 18 - 19 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 20 - 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. and police employee pension obligations and budgetary comparison schedule for the General Fund. Required supplementary information can be found on pages 70 - 76 of this report. The combining statements referred to earlier in connection with non-major governmental funds is presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 77 - 110 of this report.

# VILLAGE OF BENSENVILLE, ILLINOIS

## Management's Discussion and Analysis December 31, 2016

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the Village, assets/deferred outflows exceeded liabilities/deferred inflows by \$112,440,559.

	Net Position					
	Governmental Activities		Business-Type Activities		Total	
	2016	2015	2016	2015	2016	2015
Current/Other Assets	\$ 36,728,472	35,421,803	9,859,691	10,183,248	46,588,163	45,605,051
Capital Assets	93,787,889	99,546,102	94,959,560	88,614,418	188,747,449	188,160,520
Deferred Outflows	2,238,217	3,038,236	638,845	575,685	2,877,062	3,613,921
Total Assets/Deferred Outflows	132,754,578	138,006,141	105,458,096	99,373,351	238,212,674	237,379,492
Long-Term Debt	70,545,215	74,480,958	34,164,086	28,636,893	104,709,301	103,117,851
Other Liabilities	10,761,605	12,059,418	4,404,767	4,392,820	15,166,372	16,452,238
Deferred Inflows	6,316,502	6,421,767	37,172	22,941	6,353,674	6,444,708
Total Liabilities/Deferred Inflows	87,623,322	92,962,143	38,606,025	33,052,654	126,229,347	126,014,797
Net Position						
Net Investment in Capital Assets	38,962,592	41,448,105	60,336,904	59,838,148	99,299,496	101,286,253
Restricted	9,246,171	9,225,813	-	-	9,246,171	9,225,813
Unrestricted (Deficit)	(3,077,507)	(5,629,920)	6,515,167	6,482,549	3,437,660	852,629
Total Net Position	45,131,256	45,043,998	66,852,071	66,320,697	111,983,327	111,364,695

A large portion of the Village's net position, \$99,299,496 or 88.7 percent, reflects its investment in capital assets (for example, land, buildings, machinery, 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 investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, \$9,246,171 or 8.3 percent, of the Village's net position represents resources that are subject to external restrictions on how they may be used. The remaining 3.1 percent or \$3,437,660 represents unrestricted net position that may be used to meet the Village's ongoing obligations to citizens and creditors. Since the adoption of the GASB 68, at the end of FY 2015, the net unrestricted position for governmental activities was showing the deficit of \$5,629,920, while the same has improved by 45.33% during the year 2016. Net unrestricted position for governmental activities as of December 31, 2016 is showing a deficit of \$3,077,507.

# VILLAGE OF BENSENVILLE, ILLINOIS

## Management's Discussion and Analysis December 31, 2016

### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

	Change in Net Position					
	Governmental		Business-Type		Total	
	Activities		Activites			
	2016	2015	2016	2015	2016	2015
<b>Revenues</b>						
Program Revenues						
Charges for Services	\$ 5,294,182	5,703,738	12,379,219	12,580,569	17,673,401	18,284,307
Operating Grants/Contrib.	650,356	907,687	327,413	-	977,769	907,687
Capital Grants/Contrib.	-	51,077	-	1,161,222	-	1,212,299
General Revenues						
Property Taxes	7,551,392	7,030,171	-	-	7,551,392	7,030,171
Income Taxes	1,786,458	1,952,711	-	-	1,786,458	1,952,711
Sales Taxes	8,419,468	8,720,212	-	-	8,419,468	8,720,212
Utility Taxes	1,390,985	1,481,651	-	-	1,390,985	1,481,651
Telecommunication Taxes	1,121,053	1,151,077	-	-	1,121,053	1,151,077
Other Taxes	669,857	705,241	-	-	669,857	705,241
Other General Revenues	825,836	435,889	28,383	9,403	854,219	445,292
Total Revenues	27,709,587	28,139,454	12,735,015	13,751,194	40,444,602	41,890,648
<b>Expenses</b>						
General Government	4,951,001	6,178,218	-	-	4,951,001	6,178,218
Public Safety	4,331,739	7,228,325	-	-	4,331,739	7,228,325
Communication Development	1,994,645	2,056,019	-	-	1,994,645	2,056,019
Public Works	5,611,956	3,136,869	-	-	5,611,956	3,136,869
Cultural and Recreation	9,017,721	3,697,458	-	-	9,017,721	3,697,458
Interest and Long-Term Debt	2,971,937	3,125,173	-	-	2,971,937	3,125,173
Utility	-	-	10,457,517	10,018,915	10,457,517	10,018,915
Recycling and Refuse	-	-	1,052,562	1,080,025	1,052,562	1,080,025
Commuter Parking Lot	-	-	13,562	15,069	13,562	15,069
Total Expenses	28,878,999	25,422,062	11,523,641	11,114,009	40,402,640	36,536,071
<b>Change in Net Position Before Transfers</b>	(1,169,412)	2,717,392	1,211,374	2,637,185	41,962	5,354,577
<b>Transfers</b>	680,000	680,000	(680,000)	(680,000)	-	-
<b>Change in Net Position</b>	(489,412)	3,397,392	531,374	1,957,185	41,962	5,354,577
<b>Net Position - Beginning (Restated)</b>	45,620,668	42,223,276	66,320,697	64,363,512	111,941,365	106,586,788
<b>Net Position - Ending</b>	45,131,256	45,620,668	66,852,071	66,320,697	111,983,327	111,941,365

# VILLAGE OF BENSENVILLE, ILLINOIS

## Management's Discussion and Analysis December 31, 2016

### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

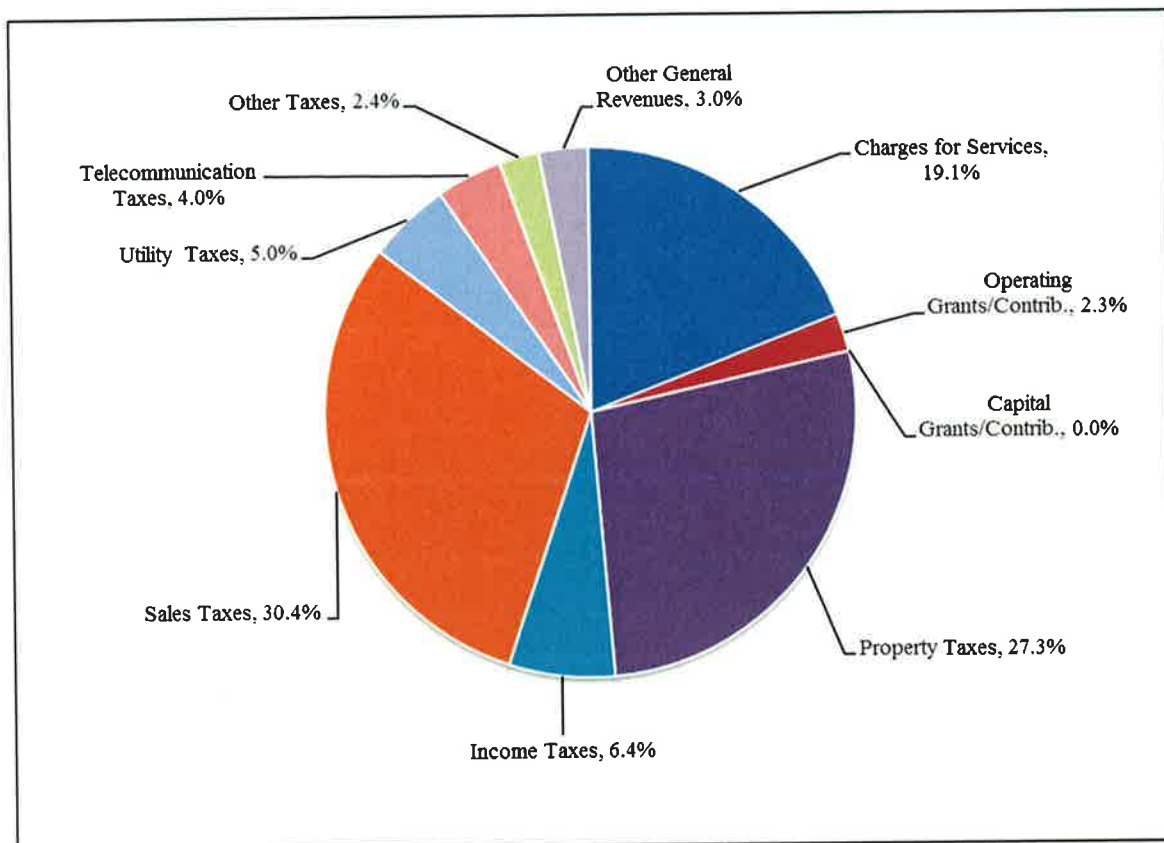
Net position of the Village's governmental activities has decreased by 1.1 percent (\$45,131,256 in 2016 compared to \$45,620,668 in 2015), while net position of business-type activities increased by 0.80 percent (\$66,852,071 in 2016 compared to \$66,320,697 in 2015). The underperforming TIF funds are the main reason for the decrease in the net position for governmental activities. The delay in few capital projects as well as savings from the operation of an in-house wastewater treatment plant have contributed to the increases in the net position for the business type activities.

#### Governmental Activities

Revenues for governmental activities totaled \$27,709,587, while the cost of all governmental functions totaled \$28,878,999. This results in a deficit of \$1,169,412 prior to transfers in of \$680,000. In 2015, revenues of \$28,139,454 exceeded expenses of \$25,998,732, resulting in a surplus of \$2,140,722 prior to transfers in of \$680,000.

The following table graphically depicts the major revenue sources of the Village. It depicts very clearly the reliance of property taxes, sales taxes, utility taxes and use taxes to fund governmental activities. It also clearly identifies the less significant percentage the Village receives from income taxes.

**Revenue By Source – Governmental Activities**



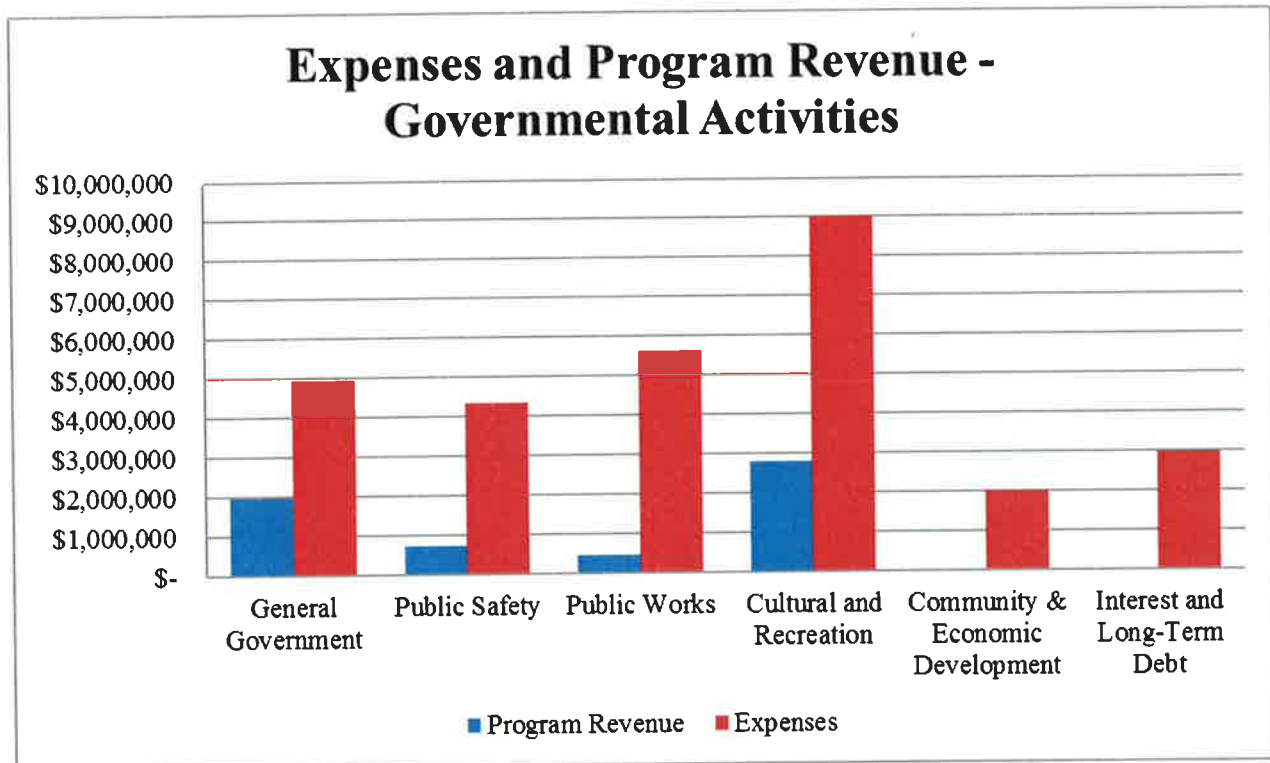
## VILLAGE OF BENSENVILLE, ILLINOIS

### Management's Discussion and Analysis December 31, 2016

#### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

##### Governmental Activities – Continued

The 'Expenses and Program Revenues' Table identifies those governmental functions where program expenses greatly exceed revenues.

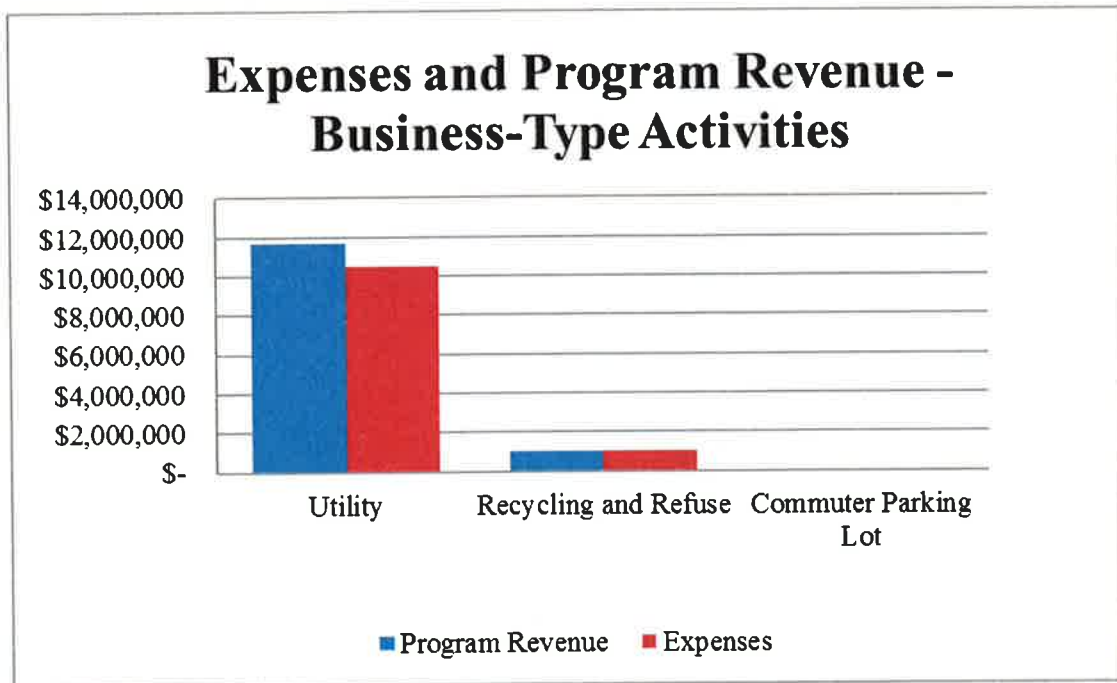


##### Business-Type Activities

Business-Type activities posted total revenues of \$12,735,015, while the cost of all business-type activities totaled \$11,523,641. This results in a surplus of \$1,211,374 prior to transfers out of \$680,000. In 2015, revenues of \$13,751,194 exceeded expenses of \$11,114,009 resulting in a surplus of \$2,637,185 prior to transfers out of \$680,000. The reduction in the total revenue is attributable to a one-time receipt of a capital grant of \$1,161,222 during the FY 2015.

## VILLAGE OF BENSENVILLE, ILLINOIS

### Management's Discussion and Analysis December 31, 2016



The above graph compares program revenues to expenses for utility operations.

### FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the Village 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. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The Village's governmental funds reported combining ending fund balances of \$27,740,185, which is \$2,766,114, or 11.1 percent higher than last year's (restated) total of \$24,974,071. Of the \$27,740,185 total, \$6,979,228, or approximately 25.2 percent, of the fund balance constitutes unassigned fund balance.

The General Fund reported a positive change in fund balance for the year of \$1,867,239, an increase of 10.5 percent. The increase in the fund balance is attributable to increase in Sales Tax revenue and other revenue as well as almost all the department have performed efficiently with their operational expense budget.

The General Fund is the chief operating fund of the Village. At December 31, 2016, unassigned fund balance in the General Fund was \$10,964,633, which represents 55.6 percent of the total fund balance of the General Fund. As a measure of the General Fund's liquidity, it may be useful to compare unassigned

## **VILLAGE OF BENSENVILLE, ILLINOIS**

### **Management's Discussion and Analysis December 31, 2016**

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fund balance to total fund expenditures. Unassigned fund balance in the General Fund represents approximately 63.9 percent of total General Fund expenditures.

The Debt Service Fund reported a decrease in fund balance of \$704,424, resulting in ending fund balance of \$152,712, which is restricted for future debt service costs. The Village retired \$4,042,390 in principal in 2016.

The Capital Projects fund reported a \$1,646,856 increase in fund balance, resulting in ending fund balance of \$4,040,145. This increase was due to sale of assets at Legends golf course.

The Special Service Area #9 Fund reported an increase in fund balance of \$6,646 resulting in an ending fund balance of \$422,000.

The North industrial TIF Fund reported a decrease of \$225,231 resulting in an ending fund balance of \$2,697,021 while TIF VII – Irving Park/Church Road has reported an increase of \$1,899 with a negative an ending fund balance of \$(3,208,691).

#### **Proprietary Funds**

The Village's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

The Village reports the Utility Fund as a major proprietary fund. The Utility Fund accounts for all of the operations of the municipal water and sewer system. Water is purchased from the DuPage Water Commission at a rate of \$4.80 per thousand gallons. Sewage is treated by the Village's Waste Water Treatment Plant. Water is sold to all municipal customers at a rate of \$6.65 per thousand gallons. The spread between purchase and sale rates is intended to finance the operations of the utility system, including labor costs, supplies, and infrastructure maintenance. The Village charges municipal sewer customers \$5.26 per thousand gallons for sewer treatment. During the year 2016, the Village did not increased the water/sewer rates in anticipation of operational efficiencies and savings.

The Utility Fund reported net position of \$66,453,264, which is \$596,249 or 0.9 percent higher than the last year's net position of \$65,857,015. The surplus is the result of the operational efficiencies on IEPA wastewater treatment as well as deferment of few capital projects until 2017.

#### **GENERAL FUND BUDGETARY HIGHLIGHTS**

The Village Board of Trustees made no budget amendments to the General Fund during the year. General Fund actual revenues for the year totaled \$21,806,044, compared to budgeted revenues of \$21,910,245. The major highlight includes an increase of \$362,186 in intergovernmental revenue due to increase in the sales tax revenues while reduction of \$275,998 was due to reduction in fines and forfeits. The reduction in fines and forfeits is mainly attributable to drop in the red light camera revenue due to constructions around the Village.

## VILLAGE OF BENSENVILLE, ILLINOIS

### Management's Discussion and Analysis December 31, 2016

The General Fund actual expenditures for the year were \$2,478,402 lower than budgeted (\$17,147,423 actual compared to \$19,625,825 budgeted). The general government, public safety, public works, culture and recreation, and community development functions' actual expenditures were all lower than budgeted expenditures by \$1,473,897, \$148,014, \$430,891, \$255,014 and \$180,593, respectively. The debt service principal and interest expenditures of \$10,007 were not allocated. Overall, the Village undertook cost controlling measures during the year which resulted in actual expenditures that were below budget. Further, small improvements in the economy contributed to the higher intergovernmental revenues and permits and fees.

### CAPITAL ASSETS AND DEBT ADMINISTRATION

#### Capital Assets

The Village's investment in capital assets for its governmental and business type activities as of December 31, 2016 was \$188,471,929 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, infrastructure, buildings and improvements, machinery and equipment, furniture, vehicles, wells and reservoirs, and transmission/distribution lines.

	Capital Assets - Net of Depreciation					
	Governmental		Business-Type		Total	
	Activities		Activities			
	2016	2015	2016	2015	2016	2015
Land	\$ 3,290,796	8,396,110	1,504,651	1,504,651	4,795,447	9,900,761
Construction in Progress	2,176,771	1,265,152	-	24,558,123	2,176,771	25,823,275
Infrastructure	54,099,246	54,639,747	37,706,436	38,289,722	91,805,682	92,929,469
Building and Improvements	31,720,619	33,237,842	33,933,838	1,943,232	65,654,457	35,181,074
Machinery and Equipment	914,295	993,667	2,510,738	2,848,996	3,425,033	3,842,663
Furniture	222,720	259,533	-	-	222,720	259,533
Vehicles	1,087,922	754,051	159,716	201,272	1,247,638	955,323
Wells and Reservoirs	-	-	926,068	947,961	926,068	947,961
Trans./Distribution Lines	-	-	18,218,113	18,320,461	18,218,113	18,320,461
Total	93,512,369	99,546,102	94,959,560	88,614,418	188,471,929	188,160,520

This year's major additions included:

# VILLAGE OF BENSENVILLE, ILLINOIS

## Management's Discussion and Analysis December 31, 2016

Governmental Activities		Business-Type Activities	
Construction in Progress	\$ 911,619	Construction in Progress	\$ 8,280,437
Infrastructure	389,376	Building and Improvements	32,516,626
Machinery and Equipment	257,828	Trans and Distribution Lines	360,605
Vehicles	<u>674,204</u>		
	<u>2,233,027</u>		<u>41,157,668</u>

Additional information on the Village's capital assets can be found in note 4 on pages 38 - 39 of this report.

### Debt Administration

At year-end, the Village had total outstanding debt of \$91,083,402 as compared to \$90,155,691 the previous year, an increase of 1.01 percent. The increase can be attributed to the construction of a new Waste Water Treatment Plant and capital leases. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding					
	Governmental		Business-Type		Total	
	2016	2015	2016	2015	2016	2015
GO/Alt. Revenue Bonds	\$49,250,000	51,909,986	5,535,000	6,324,584	54,785,000	58,234,570
IEPA Loans Payable	-	-	29,162,790	22,603,787	29,162,790	22,603,787
Notes Payable	3,000,000	3,000,000	-	-	3,000,000	3,000,000
Debt Certificates	3,565,000	6,285,000	-	-	3,565,000	6,285,000
Capital Leaseses	570,612	9,699	-	22,635	570,612	32,334
Total	<u>56,385,612</u>	<u>61,204,685</u>	<u>34,697,790</u>	<u>28,951,006</u>	<u>91,083,402</u>	<u>90,155,691</u>

In January 2015, Moody's Investors Service has upgraded the Village's General Obligation Unlimited Tax debt rating to Aa3 from A1. Concurrently, Moody's has upgraded the rating on the Village's GO debt certificates to A1 from A2. State statutes limit the amount of general obligation debt a non-home rule governmental entity may issue to 8.625 percent of its total assessed valuation. The current debt limit for the Village is \$43,257,181. The amount of debt applicable to that limit is \$4,550,000, which shows that the Village is utilizing only 10.52% of the total available debt limit.

Additional information on the Village's long-term debt can be found in Note 3 on pages 42 - 51 of this report.

## **VILLAGE OF BENSENVILLE, ILLINOIS**

### **Management's Discussion and Analysis December 31, 2016**

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#### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES**

The Village's elected and appointed officials considered many factors when setting the fiscal-year 2016 budget, tax rates, and fees that will be charged for its governmental and business-type activities. One of those factors is the economy. Unemployment rates for December 31, 2016 for DuPage County was 4.4 percent and the state and national unemployment rates were 5.7 and 4.7 percent, respectively.

These indicators were taken into account when adopting the General Fund budget for 2017. Amounts available for appropriation in the General Fund budget are \$22.50 million, a decrease 9.22 percent from the final 2016 budget of \$24.78 million. The Village anticipates 0% increase in property tax revenues, budgeting \$4.83 million for 2017. The Village has always tried to present a balanced budget and always have achieved to operate within the Budget limit over the last 5 years.

#### **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the Village'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 information should be directed to Office of the Finance Director, Village of Bensenville, 12 S. Center Street, Bensenville, Illinois 60106.

## **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 BENSENVILLE, ILLINOIS**

**Statement of Net Position  
December 31, 2016**

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**See Following Page**

# VILLAGE OF BENSENVILLE, ILLINOIS

## Statement of Net Position December 31, 2016

	Governmental Activities	Business- Type Activities	Totals
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 27,505,934	7,740,897	35,246,831
Receivables - Net	6,703,349	1,675,067	8,378,416
Due from Other Governments	2,235,463	-	2,235,463
Internal Balances	(443,727)	443,727	-
Inventory/Prepays	727,453	-	727,453
Total Current Assets	36,728,472	9,859,691	46,588,163
Noncurrent Assets			
Capital Assets			
Nondepreciable Capital Assets	5,467,567	1,504,651	6,972,218
Depreciable Capital Assets	126,393,240	145,404,850	271,798,090
Accumulated Depreciation	(38,348,438)	(51,949,941)	(90,298,379)
Total Capital Assets	93,512,369	94,959,560	188,471,929
Other Assets			
Assets Held for Resale	275,520	-	275,520
Total Noncurrent Assets	93,787,889	94,959,560	188,747,449
Total Assets	130,516,361	104,819,251	235,335,612
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Items - IMRF	1,074,400	484,666	1,559,066
Deferred Items - Police Pension	1,025,308	-	1,025,308
Loss on Refunding	138,509	154,179	292,688
Total Deferred Outflows of Resources	2,238,217	638,845	2,877,062
Total Assets and Deferred Outflows of Resources	132,754,578	105,458,096	238,212,674

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

	Governmental Activities	Business- Type Activities	Totals
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	\$ 2,828,616	793,305	3,621,921
Deposits Payable	-	651,761	651,761
Accrued Payroll	148,123	29,294	177,417
Accrued Interest Payable	2,698,826	999,327	3,698,153
Other Payables	274,540	-	274,540
Current Portion of Long-Term Debt	4,811,500	1,931,080	6,742,580
Total Current Liabilities	10,761,605	4,404,767	15,166,372
Noncurrent Liabilities			
Compensated Absences Payable	822,368	155,534	977,902
Net Pension Liability - IMRF	2,491,473	1,123,913	3,615,386
Net Pension Liability - Police Pension	13,746,315	-	13,746,315
Net Other Post-Employment Benefit Payable	1,704,175	-	1,704,175
Notes Payable	3,000,000	-	3,000,000
General Obligation/Alternate Revenue Bonds - Net	46,599,061	4,904,045	51,503,106
Debt Certificates - Net	1,776,796	-	1,776,796
Capital Leases Payable	405,027	-	405,027
IEPA Loans Payable	-	27,980,594	27,980,594
Total Noncurrent Liabilities	70,545,215	34,164,086	104,709,301
Total Liabilities	81,306,820	38,568,853	119,875,673
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Items - IMRF	82,401	37,172	119,573
Deferred Items - Police Pension	478,405	-	478,405
Property Taxes	5,755,696	-	5,755,696
Total Deferred Inflows of Resources	6,316,502	37,172	6,353,674
Total Liabilities and Deferred Inflows of Resources	87,623,322	38,606,025	126,229,347
<b>NET POSITION</b>			
Net Investment in Capital Assets	38,962,592	60,336,904	99,299,496
Restricted			
Insurance	602,732	-	602,732
Streets	2,807,467	-	2,807,467
Public Safety	66,528	-	66,528
Public Works	2,697,021	-	2,697,021
Special Service Areas	422,000	-	422,000
Community Development	2,650,423	-	2,650,423
Unrestricted (Deficit)	(3,077,507)	6,515,167	3,437,660
Total Net Position	45,131,256	66,852,071	111,983,327

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

# VILLAGE OF BENSENVILLE, ILLINOIS

## Statement of Activities

For the Fiscal Year Ended December 31, 2016

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
General Government	\$ 4,951,001	1,765,678	183,102	-
Public Safety	4,331,739	722,359	-	-
Public Works	5,611,956	-	467,254	-
Culture and Recreation	9,017,721	2,806,145	-	-
Community Development	1,994,645	-	-	-
Interest on Long-Term Debt	2,971,937	-	-	-
Total Governmental Activities	28,878,999	5,294,182	650,356	-
Business-Type Activities				
Utility	10,457,517	11,349,643	327,413	-
Recycling and Refuse	1,052,562	999,230	-	-
Commuter Parking Lot	13,562	30,346	-	-
Total Business-Type Activities	11,523,641	12,379,219	327,413	-
Total Primary Government	40,402,640	17,673,401	977,769	-

## General Revenues

### Taxes

Property Taxes

Utility Taxes

Telecommunication Taxes

Other Taxes

Intergovernmental - Unrestricted

Income Taxes

Sales Taxes

Personal Property Replacement

Interest Income

Miscellaneous Income

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		
Primary Government		
Governmental Activities	Business Type Activities	Totals
(3,002,221)	-	(3,002,221)
(3,609,380)	-	(3,609,380)
(5,144,702)	-	(5,144,702)
(6,211,576)	-	(6,211,576)
(1,994,645)	-	(1,994,645)
(2,971,937)	-	(2,971,937)
(22,934,461)	-	(22,934,461)
-	1,219,539	1,219,539
-	(53,332)	(53,332)
-	16,784	16,784
-	1,182,991	1,182,991
(22,934,461)	1,182,991	(21,751,470)
7,551,392	-	7,551,392
1,390,985	-	1,390,985
1,121,053	-	1,121,053
493,985	-	493,985
1,786,458	-	1,786,458
8,419,468	-	8,419,468
175,872	-	175,872
120,351	28,383	148,734
705,485	-	705,485
680,000	(680,000)	-
22,445,049	(651,617)	21,793,432
(489,412)	531,374	41,962
45,620,668	66,320,697	111,941,365
45,131,256	66,852,071	111,983,327

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

# VILLAGE OF BENSENVILLE, ILLINOIS

## Balance Sheet - Governmental Funds December 31, 2016

	General	Debt Service
<b>ASSETS</b>		
Cash and Investments	\$ 16,092,038	11,571
Receivables - Net of Allowances		
Property Taxes	5,074,014	299,998
Accounts	753,999	141,878
Other	2,995	763
Due from Other Governments	1,705,277	-
Due from Other Funds	-	-
Advances to Other Funds	3,037,578	-
Inventory	3,544	-
Prepays	723,909	-
Assets Held for Resale	-	-
Total Assets	27,393,354	454,210
<b>LIABILITIES</b>		
Accounts Payable	1,228,667	1,500
Accrued Payroll	148,123	-
Advances from Other Funds	-	-
Due to Other Funds	724,664	-
Other Payables	511,495	-
Total Liabilities	2,612,949	1,500
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Property Taxes	5,074,014	299,998
Total Liabilities and Deferred Inflows of Resources	7,686,963	301,498
<b>FUND BALANCES</b>		
Nonspendable	3,765,031	-
Restricted	3,476,727	152,712
Committed	-	-
Assigned	1,500,000	-
Unassigned	10,964,633	-
Total Fund Balances	19,706,391	152,712
Total Liabilities, Deferred Inflows of Resources and Fund Balances	27,393,354	454,210

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

Capital Projects					
Capital Improvement	TIF VII Irving Park/ Church Road	North Industrial TIF District	Special Service Area #9	Nonmajor	Totals
1,950,722	7,332	2,686,267	1,169,403	5,588,601	27,505,934
-	-	78,025	-	303,659	5,755,696
1,555	-	-	(40)	35,426	932,818
189	-	10,888	-	-	14,835
530,186	-	-	-	-	2,235,463
-	-	-	-	-	-
2,161,220	-	-	-	-	5,198,798
-	-	-	-	-	3,544
-	-	-	-	-	723,909
275,520	-	-	-	-	275,520
4,919,392	7,332	2,775,180	1,169,363	5,927,686	42,646,517
700,692	-	134	-	172,959	2,103,952
-	-	-	-	-	148,123
178,555	3,216,023	-	747,363	1,500,584	5,642,525
-	-	-	-	-	724,664
-	-	-	-	19,877	531,372
879,247	3,216,023	134	747,363	1,693,420	9,150,636
-	-	78,025	-	303,659	5,755,696
879,247	3,216,023	78,159	747,363	1,997,079	14,906,332
-	-	-	-	-	3,765,031
-	-	2,697,021	422,000	2,650,423	9,398,883
-	-	-	-	920,372	920,372
4,040,145	-	-	-	1,136,526	6,676,671
-	(3,208,691)	-	-	(776,714)	6,979,228
4,040,145	(3,208,691)	2,697,021	422,000	3,930,607	27,740,185
4,919,392	7,332	2,775,180	1,169,363	5,927,686	42,646,517

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

## VILLAGE OF BENSENVILLE, ILLINOIS

### Reconciliation of Total Governmental Fund Balance to Net Position of Governmental Activities

December 31, 2016

<b>Total Governmental Fund Balances</b>	<b>\$ 27,740,185</b>
 Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.	93,512,369
Other assets are not available to pay for current year expenditures and are therefore deferred in the funds:	256,832
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	991,999
Deferred Items - Police Pension	546,903
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	
Accrued Interest Payable	(2,698,826)
Compensated Absences Payable	(1,027,960)
Net Pension Liability - IMRF	(2,491,473)
Net Pension Liability - Police Pension	(13,746,315)
Net Other Post-Employment Benefit Obligation Payable	(1,704,175)
Notes Payable	(3,000,000)
General Obligation/Alternate Revenue Source Bonds Payable - Net	(49,185,552)
Debt Certificates Payable - Net	(3,546,796)
Capital Leases Payable	(515,935)
<b>Net Position of Governmental Activities</b>	<b><u>45,131,256</u></b>

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

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended December 31, 2016**

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**See Following Page**

# VILLAGE OF BENSENVILLE, ILLINOIS

## Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds For the Fiscal Year Ended December 31, 2016

	General	Debt Service
<b>Revenues</b>		
Taxes	\$ 7,682,142	294,544
Intergovernmental	8,913,686	-
Licenses, Permits and Fees	692,404	-
Charges for Services	3,625,890	-
Fines and Forfeits	535,602	-
Interest	44,924	9,647
Miscellaneous	311,396	-
Total Revenues	21,806,044	304,191
<b>Expenditures</b>		
Current		
General Government	4,117,307	-
Public Safety	6,513,477	-
Public Works	2,855,359	-
Culture and Recreation	2,586,066	-
Community Development	1,065,207	-
Debt Service		
Principal Retirement	9,699	4,042,390
Interest and Fiscal Charges	308	979,180
Total Expenditures	17,147,423	5,021,570
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,658,621	(4,717,379)
<b>Other Financing Sources (Uses)</b>		
Debt Issuance	-	-
Disposal of Capital Assets	-	-
Transfers In	430,000	4,012,955
Transfers Out	(3,221,382)	-
	(2,791,382)	4,012,955
Net Change in Fund Balances	1,867,239	(704,424)
Fund Balances - Beginning as Restated	17,839,152	857,136
Fund Balances - Ending	19,706,391	152,712

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

Capital Projects					
Capital Improvement	TIF VII Irving Park/ Church Road	North Industrial TIF District	Special Service Area #9	Nonmajor	Totals
-	59,063	863,424	310,554	1,343,502	10,553,229
3,037,459	-	-	-	-	11,951,145
440,286	-	-	-	-	1,132,690
-	-	-	-	-	3,625,890
-	-	-	-	-	535,602
1,388	-	40,393	3,962	20,037	120,351
394,094	-	-	-	-	705,490
3,873,227	59,063	903,817	314,516	1,363,539	28,624,397
-	-	-	-	-	4,117,307
42,873	-	-	-	-	6,556,350
3,852,978	-	-	-	78,626	6,786,963
-	-	-	-	-	2,586,066
-	-	155,696	-	773,742	1,994,645
-	150,000	100,000	140,000	909,177	5,351,266
-	29,164	873,352	167,870	570,477	2,620,351
3,895,851	179,164	1,129,048	307,870	2,332,022	30,012,948
(22,624)	(120,101)	(225,231)	6,646	(968,483)	(1,388,551)
-	-	-	-	570,612	570,612
2,904,053	-	-	-	-	2,904,053
506,962	122,000	-	-	571,000	5,642,917
(1,741,535)	-	-	-	-	(4,962,917)
1,669,480	122,000	-	-	1,141,612	4,154,665
1,646,856	1,899	(225,231)	6,646	173,129	2,766,114
2,393,289	(3,210,590)	2,922,252	415,354	3,757,478	24,974,071
4,040,145	(3,208,691)	2,697,021	422,000	3,930,607	27,740,185

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

## VILLAGE OF BENSENVILLE, ILLINOIS

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

For the Fiscal Year Ended December 31, 2016

<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$ 2,766,114</b>
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Capital Outlays	(2,872,287)
Depreciation Expense	(3,166,423)
Disposals - Cost	(134,456)
Disposals - Accumulated Depreciation	139,433
The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Change in Deferred Items - IMRF	(697,575)
Change in Deferred Items - Police Pension	150,643
Some revenues were not collected for several months after the close of the fiscal year and therefore, were not considered available and are not reported as revenue in the governmental funds.	
	(914,810)
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.	
Amortization of Bond Discount/Premium and Gain/Loss on Refunding	(105,909)
Additions to Compensated Absences Payable	(135,940)
Deductions to Net Pension Liability - IMRF	734,899
Additions to Net Pension Liability - Police Pension	(607,875)
Additions to Net Other Post-Employment Benefit Obligation Payable	(180,203)
Issuance of Debt	(570,612)
Retirement of Debt	5,351,266
Changes to accrued interest on long-term debt in the Statement of Activities does not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	
	<u>(245,677)</u>
<b>Changes in Net Position of Governmental Activities</b>	<b><u>(489,412)</u></b>

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

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Statement of Net Position - Proprietary Funds  
December 31, 2016**

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**See Following Page**

# VILLAGE OF BENSENVILLE, ILLINOIS

## Statement of Net Position - Proprietary Funds December 31, 2016

	Business-Type Activities - Enterprise		
	Utility	Nonmajor	Totals
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 7,518,560	222,337	7,740,897
Receivables - Net of Allowances			
Accounts	1,555,999	118,144	1,674,143
Other	924	-	924
Total Current Assets	9,075,483	340,481	9,415,964
Noncurrent Assets			
Capital Assets			
Nondepreciable	1,447,929	56,722	1,504,651
Depreciable	144,786,386	618,464	145,404,850
Accumulated Depreciation	(51,663,654)	(286,287)	(51,949,941)
Total Capital Assets	94,570,661	388,899	94,959,560
Other Assets			
Advances to Other Funds	754,001	-	754,001
Total Noncurrent Assets	95,324,662	388,899	95,713,561
Total Assets	104,400,145	729,380	105,129,525
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Items - IMRF	484,666	-	484,666
Unamortized Loss on Refunding	154,179	-	154,179
Total Deferred Outflows of Resources	638,845	-	638,845
Total Assets and Deferred Outflows of Resources	105,038,990	729,380	105,768,370

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

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# VILLAGE OF BENSENVILLE, ILLINOIS

## Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds For the Fiscal Year Ended December 31, 2016

	Business-Type Activities - Enterprise		
	Utility	Nonmajor	Totals
Operating Revenues			
Charges for Services	\$ 11,349,643	1,029,576	12,379,219
Grants	327,413	-	327,413
Total Operating Revenues	11,677,056	1,029,576	12,706,632
Operating Expenses			
Operations	7,911,634	1,053,522	8,965,156
Depreciation and Amortization	1,961,364	12,602	1,973,966
Total Operating Expenses	9,872,998	1,066,124	10,939,122
Operating Income (Loss)	1,804,058	(36,548)	1,767,510
Nonoperating Revenues (Expenses)			
Disposal of Capital Assets	5,534	-	5,534
Interest Income	26,710	1,673	28,383
Interest Expense	(590,053)	-	(590,053)
	(557,809)	1,673	(556,136)
Income (Loss) Before Contributions and Transfers	1,246,249	(34,875)	1,211,374
Transfers Out	(650,000)	(30,000)	(680,000)
Change in Net Position	596,249	(64,875)	531,374
Net Position - Beginning	65,857,015	463,682	66,320,697
Net Position - Ending	66,453,264	398,807	66,852,071

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

VILLAGE OF BENSENVILLE, ILLINOIS

Statement of Cash Flows - Proprietary Funds  
For the Fiscal Year Ended December 31, 2016

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to update

	Business-Type Activities - Enterprise		
	Utility	Nonmajor	Totals
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 13,214,808	1,028,681	14,243,489
Payments to Employees	(1,873,445)	-	(1,873,445)
Payments to Suppliers	(5,887,066)	(999,783)	(6,886,849)
	5,454,297	28,898	5,483,195
Cash Flows from Noncapital Financing Activities			
Transfers (Out)	(650,000)	(30,000)	(680,000)
Cash Flows from Capital and Related Financing Activities			
Purchase of Capital Assets	(8,280,437)	-	(8,280,437)
Debt Issuance	7,024,721	-	7,024,721
Debt Repayment	(1,198,892)	-	(1,198,892)
Interest Payments	(628,724)	-	(628,724)
	(3,083,332)	-	(3,083,332)
Cash Flows from Investing Activities			
Interest Received	26,710	1,673	28,383
Net Change in Cash and Cash Equivalents	1,747,675	571	1,748,246
Cash and Cash Equivalents - Beginning	6,226,466	221,766	6,448,232
Cash and Cash Equivalents - Ending	7,974,141	222,337	8,196,478
Reconciliation of Operating Income to Net Cash Provided			
(Used) by Operating Activities			
Operating Income (Loss)	2,343,779	(36,548)	2,307,231
Adjustments to Reconcile Operating Income to Net Income			
to Net Cash Provided by (Used in) Operating Activities:			
Depreciation and Amortization Expense	1,961,364	12,602	1,973,966
Other Income	327,413	-	327,413
Other Expense	332,592	-	332,592
(Increase) Decrease in Current Assets	1,537,752	(895)	1,536,857
Increase (Decrease) in Current Liabilities	(721,190)	53,739	(667,451)
Net Cash Provided by Operating Activities	5,781,710	28,898	5,810,608

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

**VILLAGE OF BENSENVILLE, ILLINOIS****Statement of Fiduciary Net Position  
December 31, 2016**

	Police Pension Trust	Agency
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 972,492	633,346
Investments		
U.S. Agency Obligations	1,271,363	-
State and Local Obligations	483,583	-
Corporate Bonds	2,300,845	
Certificates of Deposit	248,864	
Insurance Company Contracts	394,637	-
Equity Mutual Funds	11,470,977	-
Accrued Interest	21,663	-
Due from Other Funds	724,664	-
Prepays	1,748	-
Total Assets	17,890,836	633,346
<b>LIABILITIES</b>		
Accounts Payable	1,077	1,915
Deposits Payable	-	592,339
Other Liabilities	-	39,092
Total Liabilities	1,077	633,346
<b>NET POSITION</b>		
Net Position Restricted for Pensions	17,889,759	

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

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Statement of Changes in Fiduciary Net Position  
For the Fiscal Year Ended December 31, 2016**

	<u>Police Pension Trust</u>
Additions	
Contributions - Employer	\$ 1,050,931
Contributions - Plan Members	<u>311,402</u>
Total Contributions	<u>1,362,333</u>
Investment Income	
Interest Earned	474,994
Net Change in Fair Value	<u>717,638</u>
	1,192,632
Less Investment Expenses	<u>(24,169)</u>
Net Investment Income	<u>1,168,463</u>
Total Additions	<u>2,530,796</u>
Deductions	
Administration	30,303
Benefits	<u>1,289,738</u>
Total Deductions	<u>1,320,041</u>
Change in Fiduciary Net Position	1,210,755
Net Position Restricted for Pensions	
Beginning	<u>16,679,004</u>
Ending	<u><u>17,889,759</u></u>

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

# **VILLAGE OF BENSENVILLE, ILLINOIS**

## **Notes to the Financial Statements December 31, 2016**

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

The Village of Bensenville (Village) was incorporated on June 25, 1884. The Village is a non-home rule municipality, under the 1970 Illinois Constitution, located in Cook County, Illinois. The Village operates under a Board-Manager form of government and provides the following services as authorized by its charter: public safety (police and emergency management), highway and street, sanitation (water and sewer), health and social services, culture-recreation, public improvements, planning and zoning 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 Bensenville
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In determining the financial reporting entity, the Village complies with the provisions of GASB Statement No. 61, "The Financial Reporting Omnibus – an Amendment of GASB Statements No. 14 and No. 34," and includes all component units that have a significant operational or financial relationship with the Village. Based upon the criteria set forth in the GASB Statement No. 61, there are no component units included in the reporting entity.

### **Police Pension Employees Retirement System**

The Village's 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 Village because its sole purpose is to provide retirement benefits for the Village's police employees. The PPERS is reported as a pension trust fund.

# **VILLAGE OF BENSENVILLE, ILLINOIS**

## **Notes to the Financial Statements December 31, 2016**

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

#### **BASIS OF PRESENTATION**

##### **Government-Wide Statements**

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

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are: (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations.

The Village's net position is reported in three parts: net investment in capital assets; restricted and unrestricted. The Village first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the Village's functions and business-type activities (general government, public safety, public works, etc.). The functions are supported by general government revenues (property, sales and use taxes, certain intergovernmental revenues, fines, permits and charges for services, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) changes 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, sales and use taxes, certain intergovernmental revenues, permits and charges for services, etc.).

The Village does not allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating funds that is eliminated like a reimbursement (reducing the revenue and expense in the General Fund) to recover the direct costs of General Fund services provided (finance, personnel, purchasing, legal, technology management, etc.).

This government-wide focus is more on the sustainability of the Village as an entity and the change in the Village's net position resulting from the current year's activities.

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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

#### BASIS OF PRESENTATION – Continued

##### Fund Financial Statements

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

Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets, liabilities, 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 have debt outstanding or a specific community focus. The nonmajor funds are combined in a column in the fund financial statements. A fund is considered major if it is the primary operating fund of the Village or meets the following criteria:

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

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

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

##### Governmental Funds

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

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

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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

#### BASIS OF PRESENTATION – Continued

#### Fund Financial Statements – Continued

#### Governmental Funds – Continued

**Special revenue funds** are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Village maintains one special revenue 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.

**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 seventeen capital projects funds. The Capital Improvement Fund, a major fund, is used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed through TIF capital projects funds or proprietary funds. The TIF VII Irving Park/Church Road Fund, also a major fund, is used to account for monies generated for and by the Village's tax incremental finance district and the related restricted capital project usages within the TIF VII district. The North Industrial TIF District Fund, also a major fund, is used to account for monies generated for and by the Village's tax incremental finance district and the related restricted capital project usages within the North Industrial TIF district. The Special Service Area 9 Fund, also treated as a major fund, is used to account for bond monies received fund various Village approved capital projects for the North Industrial Project Special Service Area 9.

#### Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the proprietary 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 is (a) 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 three enterprise funds. The Utility Fund, a major fund, is used to account for all resources needed to produce and distribute water to Bensenville residents and businesses. In addition, this fund accounts for the resources needed to collect and treat wastewater as well as maintenance of the Village's stormwater drainage system. Revenues are generated through charges to users based upon water consumption.

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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

#### BASIS OF PRESENTATION – Continued

#### Fund Financial Statements – Continued

#### Fiduciary Funds

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

**Pension trust funds** are used to account for assets held in a trustee capacity by the Village for pension benefit payments. The Police Pension Fund accounts for the accumulation of resources to pay pension costs. Resources are contributed by police force members at rates fixed by state statutes and by the government through an annual property tax levy.

**Agency funds** are used to account for assets held by the Village in a purely custodial capacity. The Escrow and Deposits Fund is used to account for monies received from individuals or private organizations and held by the Village in a refundable deposit nature. The money is refunded when the improvements have been completed and approved.

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

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

#### Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined below.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate.

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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

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

##### Measurement Focus – Continued

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

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

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

##### Basis of Accounting

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

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year-end. The Village recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70.

A sixty day availability period is used for revenue recognition for all other governmental fund revenues. Income tax will exceed the sixty day recognition period due to the State of Illinois and the long delay with releasing these funds. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

# **VILLAGE OF BENSENVILLE, ILLINOIS**

## **Notes to the Financial Statements**

**December 31, 2016**

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

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

##### **Basis of Accounting – Continued**

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

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

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

# **VILLAGE OF BENSENVILLE, ILLINOIS**

## **Notes to the Financial Statements**

**December 31, 2016**

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

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

##### **Interfund Receivables, Payables and Activity**

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances.”

##### **Receivables**

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

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

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

##### **Capital Assets**

Capital assets purchased or acquired with an original cost of \$5,000 to \$50,000 (see following chart) or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

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

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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

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

##### Capital Assets – Continued

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation bases for proprietary fund capital assets are the same as those used for the general capital assets. Donated capital assets are capitalized at estimated fair market value on the date donated.

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

Capital Asset	Capitalized Threshold	Estimated Useful Life
Land	\$ 25,000	N/A
Building and Improvements	15,000	3 - 50 Years
Furniture, Machinery and Equipment	5,000	3 - 10 Years
Vehicles	5,000	3 - 10 Years
Infrastructure - Street Network	50,000	30 - 100 Years
Infrastructure - Water Network	50,000	30 - 100 Years
Infrastructure - Sanitary Sewer	25,000	30 - 100 Years
Infrastructure - Storm Sewer	25,000	30 - 100 Years

##### Compensated Absences

The Village accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave that is estimated to be taken as “terminal leave” prior to retirement. All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

##### 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

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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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

interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses at the time of issuance.

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

##### Deferred Outflows/Inflows of Resources

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

##### Net Position

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

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

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

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

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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### NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

#### BUDGETARY INFORMATION

Annual budgets are adopted. The budget is amended by the Board of Trustees. All annual appropriations lapse at fiscal year-end.

Annually, the Village Manager submits to the Village Board a proposed operating budget for the fiscal year. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to the first day of the fiscal year, the budget is legally enacted through passage of an ordinance. Formal budgetary integration is employed as a management control device for the majority of Village funds.

The Village is authorized to change budgeted amounts with any fund. Revisions that impact the total amount appropriated within a fund must be approved by two-thirds of the members of the Village Board. No revisions can be made increasing the budget unless funding is available for the purpose of the revisions. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the fund level. The appropriated budget is prepared by fund, function, and department. The Village Manager is authorized to transfer budget amounts between departments within any fund; however, the Village Board must approve revisions that alter the total expenditures of any fund.

The budget was approved on November 24, 2015, and no supplementary appropriations were made.

Budgets are legally adopted for all funds except for the Special Service Area 1, Special Service Area 2, Police Pension and the Escrow and Deposits Funds.

#### EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

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

<u>Fund</u>	<u>Excess</u>
Debt Service	\$ 14,107
Special Service Area #9	150
Fleet Sinking Fund	294,536
TIF IV Grand Ave/Sexton	670
TIF V Heritage Square	11,430
TIF VI Route 83/Thorndale	52,959
TIF XI Grand Ave/York Road	401

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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

#### DEFICIT FUND EQUITY

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

<u>Fund</u>	<u>Deficit</u>
TIF VII Irving Park/Church Road	\$ 3,208,691
TIF IV Grand Ave/Sexton	175,952
TIF XI Grand Ave/York Road	600,762
Recycling and Refuse	212,429

### NOTE 3 – DETAIL NOTES ON ALL FUNDS

#### DEPOSITS AND INVESTMENTS

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

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

The deposits and investments of the Pension Fund are held separately from those of other Village funds. Statutes authorize the Pension Fund to make deposits/invest in interest bearing direct obligations of the United States of America; obligations that are fully guaranteed or insured as to the payment of principal and interest by the United States of America; bonds, notes, debentures, or similar obligations of agencies of the United States of America; savings accounts or certificates of deposit issued by banks or savings and loan associations chartered by the United States of America or by the State of Illinois, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; credit unions, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; State of Illinois bonds; pooled accounts managed by the Illinois Funds Market Fund (Formerly known as IPTIP, Illinois Public Treasurer's Investment Pool), or by banks, their subsidiaries or holding companies, in accordance with the laws of the State of Illinois; bonds or tax anticipation warrants of any county, township, or municipal corporation of the State of Illinois; direct obligations of the State of Israel; money market mutual funds managed by investment companies that are registered under the Federal Investment Company Act of 1940 and the Illinois Securities Law of 1953 and are diversified, open-ended management investment companies, provided the portfolio is limited to specified restrictions; general accounts of life insurance companies; and separate accounts of life insurance companies and mutual funds, the mutual funds must meet specific restrictions, provided the investment in separate accounts

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements

December 31, 2016

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

#### DEPOSITS AND INVESTMENTS – Continued

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 operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at the share price, the price for which the investment could be sold.

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

*Deposits.* At year-end, the carrying amount of the Village's deposits for governmental and business-type activities totaled \$31,371,982 and the bank balances totaled \$31,430,746.

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

Investment Type	Investment Maturities (in Years)				
	Fair Value	Less Than 1	1 to 5	6 to 10	More Than 10
U.S. Agency Obligations	\$ 204	-	-	204	-
Illinois Funds	3,874,645	3,874,645	-	-	-
	3,874,849	3,874,645	-	204	-

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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

#### DEPOSITS AND INVESTMENTS – Continued

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

The Village has the following recurring fair value measurements as of December 31, 2016:

	December 31, 2016	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. Agencies	\$ 204	-	204	-
Investments Measured at the Net Asset Value (NAV)				
Illinois Funds	3,874,645			
Total Investments Measured at Fair Value	3,874,849			

*Interest Rate Risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Village's investment policy limits interest rate risk by limiting the life of the investment to under one year unless there is a specific cash flow need. Then it will allow for an investment greater than one year. At year-end, the Village's investment in the Illinois Funds has an average maturity of less than one year.

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State Statutes limit the investments in commercial paper on the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). At year-end, the Village's investment in the Illinois Funds is rated AAAm by Standard & Poor's and the U.S. Agency obligations are unrated.

*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 limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured with collateralization pledged by the applicable financial institution. At year end, all deposits are collateralized.

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 requires all securities to be held by a third party custodian designated by the Treasurer and evidenced by safekeeping receipts. At year-end, the Village's investment in the Illinois Fund is not subject to custodial credit risk.

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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

#### DEPOSITS AND INVESTMENTS – Continued

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

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

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

**Deposits.** At year-end, the carrying amount of the Fund's deposits totaled \$972,492 and the bank balances totaled \$972,492.

**Investments.** The Fund assumes any callable securities will not be called. At year-end, the Fund has the following investments and maturities:

Investment Type	Investment Maturities (in Years)				
	Fair Value	Less Than 1	1 to 5	6 to 10	More Than 10
U.S. Agency Obligations	1,271,363	-	239	29,986	1,241,138
State and Local Obligations	483,583	-	223,140	260,443	-
Corporate Bonds	2,300,845	131,074	1,600,317	569,454	-
Certificates of Deposit	248,864	-	200,861	-	48,003
	4,304,655	131,074	2,024,557	859,883	1,289,141

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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

#### DEPOSITS AND INVESTMENTS – Continued

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

The Fund has the following recurring fair value measurements as of December 31, 2016:

Investments by Fair Value Level	December 31, 2016	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)
Debt Securities				
U.S. Agency Obligations	\$ 1,271,363	-	1,271,363	-
State and Local Obligations	483,583	-	483,583	-
Corporate Bonds	2,300,845	-	2,300,845	-
Certificates of Deposit	248,864	-	248,864	-
Equity Securities				
Insurance Company Contracts	394,637	394,637	-	-
Equity Mutual Funds	11,470,977	11,470,977	-	-
Total Investments by Fair Value Level	16,170,269	11,865,614	4,304,655	-

*Interest Rate Risk.* In accordance with the Fund's investment policy, the Fund limits its exposure to interest rate risk by "structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity."

*Credit Risk.* The Fund helps limit its exposure to credit risk by primarily investing in securities issued by the United States Government and/or its agencies that are implicitly guaranteed by the United States Government. The Fund's investment policy establishes criteria for allowable investments; those criteria follow the requirements of the Illinois Pension Code. The investments in the securities of the State and Local Obligations were all rated AA or better, U.S. Agency Obligations were all rated AAA, and Corporate Bonds are rated BBB or better by Standard & Poor's or by Moody's Investors Services or were small issues that were unrated or underrated. Unrated (N/R) and underrated investments are listed in the following table.

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

### 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

##### *Credit Risk – Continued.*

Investment Type	Par Value	Interest Rate	Maturity Date
Illinois State Bonds	\$ 25,000	4.350%	June 1, 2018
Berwyn Illinois Bonds	25,000	3.550%	December 1, 2018
Illinois State Bonds	50,000	5.547%	April 1, 2019
Illinois State Bonds	50,000	4.500%	January 1, 2020
Illinois State Bonds	25,000	5.650%	March 1, 2020
Peoria Illinois Bonds	45,000	3.300%	January 1, 2022
Rosemont Illinois Bonds	25,000	5.250%	December 1, 2022
Illinois State Bonds	25,000	2.600%	June 15, 2023
Rosemont Illinois Bonds	50,000	3.514%	December 1, 2023
Decatur Illinois Bonds	25,000	5.500%	December 15, 2023
Rosemont Illinois Bonds	35,000	3.714%	December 1, 2024
Illinois State Bonds	25,000	5.350%	January 1, 2026
Federal Home Loan Mortgage Corp	331,000	3.000%	March 15, 2042
Federal National Mortgage Assoc	250,000	3.500%	January 1, 2035

The Fund's investment policy also prescribes to the "prudent person" rule, which states, "investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the primary objective of safety as well as the secondary objective of the attainment of market rates of return."

*Custodial Credit Risk.* At December 31, 2016, \$699,226 of the bank balance of the deposits was uninsured and uncollateralized. The Fund's investment policy does not require pledging of collateral for all bank balances in excess of federal depository insurance, since flow-through FDIC insurance is available for the Fund's deposits with financial institutions. Money market mutual funds and equity mutual funds are not subject to custodial credit risk. Although the Fund's investment policy does not require a third-party custodian, the Fund limits its exposure by requiring the investment broker/custodian to acquire an excess SIPC policy to provide sufficient account protection equal to the amount of total net equity of securities held in custody.

*Concentration Risk.* The Fund's investment policy specifies an investment with, or in, any one institution shall be limited to the sum of 10% of the Fund's portfolio. At December 31, 2016, the Fund has no investment that represents more than 5% of plan net position.

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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

#### DEPOSITS AND INVESTMENTS – Continued

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

The Fund has diversified its insurance contract and equity mutual fund holdings as follows:

Jackson National Life Insurance	\$	394,637
American Funds	\$	5,534,457
Dondge & Cox		389,356
Vanguard		5,547,164
		<u>11,470,977</u>

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	30.00%	0.74% - 5.03%
Domestic Equities	6.00% - 30.00%	5.91% - 10.95%
International Equities	15.00%	7.68% - 12.01%
Cash and Cash Equivalents	5.00%	0.00%

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

The long-term expected rate of return on the Fund's investments was determined using an asset allocation study conducted by the Fund's investment management consultant in January 13, 2017 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, 2016 are listed in the table above.

#### Rate of Return

For the year ended December 31, 2016, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 7.16%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

### 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
<b>Nondepreciable Capital Assets</b>				
Land	\$ 8,396,110	-	5,105,314	3,290,796
Construction in Progress	1,265,152	911,619	-	2,176,771
	<u>9,661,262</u>	<u>911,619</u>	<u>5,105,314</u>	<u>5,467,567</u>
<b>Depreciable Capital Assets</b>				
Infrastructure	64,772,364	389,376	-	65,161,740
Building and Improvements	51,230,352	-	49,594	51,180,758
Machinery and Equipment	6,660,676	257,828	48,813	6,869,691
Furniture	473,889	-	-	473,889
Vehicles	2,069,007	674,204	36,049	2,707,162
	<u>125,206,288</u>	<u>1,321,408</u>	<u>134,456</u>	<u>126,393,240</u>
<b>Less Accumulated Depreciation</b>				
Infrastructure	10,132,617	929,877	-	11,062,494
Building and Improvements	17,992,510	1,521,477	53,848	19,460,139
Machinery and Equipment	5,667,009	337,200	48,813	5,955,396
Furniture	214,356	37,536	723	251,169
Vehicles	1,314,956	340,333	36,049	1,619,240
	<u>35,321,448</u>	<u>3,166,423</u>	<u>85,585</u>	<u>38,348,438</u>
<b>Total Net Depreciable Capital Assets</b>	<u>89,884,840</u>	<u>(1,845,015)</u>	<u>48,871</u>	<u>88,044,802</u>
<b>Total Net Capital Assets</b>	<u>99,546,102</u>	<u>(933,396)</u>	<u>5,154,185</u>	<u>93,512,369</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 554,875
Public Safety	227,187
Public Works	1,058,020
Culture and Recreation	<u>1,326,341</u>
	<u>3,166,423</u>

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

### 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	\$ 1,504,651	-	-	1,504,651
Construction in Progress	24,558,123	8,280,437	32,838,560	-
	<u>26,062,774</u>	<u>8,280,437</u>	<u>32,838,560</u>	<u>1,504,651</u>
Depreciable Capital Assets				
Infrastructure	58,015,054	-	-	58,015,054
Building and Improvements	8,488,325	32,516,626	-	41,004,951
Furniture	7,759	-	-	7,759
Machinery and Equipment	9,524,369	-	-	9,524,369
Vehicles	1,299,019	-	-	1,299,019
Wells and Reservoirs	1,830,245	-	-	1,830,245
Trans. and Distribution Lines	33,362,848	360,605	-	33,723,453
	<u>112,527,619</u>	<u>32,877,231</u>	<u>-</u>	<u>145,404,850</u>
Less Accumulated Depreciation				
Infrastructure	19,725,332	583,286	-	20,308,618
Building and Improvements	6,545,093	526,020	-	7,071,113
Furniture	7,759	-	-	7,759
Machinery and Equipment	6,675,373	338,258	-	7,013,631
Vehicles	1,097,747	41,556	-	1,139,303
Wells and Reservoirs	882,284	21,893	-	904,177
Trans. and Distribution Lines	15,042,387	462,953	-	15,505,340
	<u>49,975,975</u>	<u>1,973,966</u>	<u>-</u>	<u>51,949,941</u>
Total Net Depreciable Capital Assets	<u>62,551,644</u>	<u>30,903,265</u>	<u>-</u>	<u>93,454,909</u>
Total Net Capital Assets	<u>88,614,418</u>	<u>39,183,702</u>	<u>32,838,560</u>	<u>94,959,560</u>

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

Utility	\$ 1,961,364
Commuter Parking Lot	<u>12,602</u>
	<u>1,973,966</u>

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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

#### PROPERTY TAXES

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

#### INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

##### Interfund Balances

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

Receivable Fund	Payable Fund	Amount
Police Pension	General	<u>\$ 724,664</u>

Interfund balances are advances in anticipation of receipts.

##### Interfund Advances

Interfund advances as of the date of this report are as follows:

Receivable Fund	Payable Fund	Amount
General	Capital Improvement	\$ 178,555
General	TIF VII Irving Park/Church Road	2,859,023
Capital Improvement	TIF VII Irving Park/Church Road	357,000
Capital Improvement	Special Service Area #9	747,363
Capital Improvement	Nonmajor Governmental	1,013,857
Capital Improvement	Utility	43,000
Utility	Nonmajor Governmental	486,727
Utility	Nonmajor Business-Type	<u>267,274</u>
		<u>5,952,799</u>

Interfund advances exist due to deficit cash positions in the comingled checking account in many funds. These amounts will be paid over several years.

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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

#### INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS – Continued

##### Interfund Transfers

Interfund transfers for the year consisted of the following:

Transfers In	Transfers Out	Amount
General	Utility	\$ 400,000
General	Nonmajor Business-Type	30,000
Debt Service	General	2,714,420
Debt Service	Capital Improvement	1,298,535
Capital Improvement	General	506,962
TIF VII Irving Park/Church Road	Capital Improvement	122,000
Nonmajor Governmental	Capital Improvement	321,000
Nonmajor Governmental	Utility	<u>250,000</u>
		<u><u>5,642,917</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, (2) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due, and (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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

#### LONG-TERM DEBT

##### Notes Payable

The Village enters into notes payable to provide funds for TIF redevelopment costs. The notes are to be paid solely from TIF funds. Notes payable currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Real Estate Opportunity Corporation Note Payable of 2001, due in one installment of \$1,000,000 plus interest at 8.00% on February 20, 2024.	TIF VI Route 83/ Thorndale	\$ 1,000,000	-	-	1,000,000
U.S. Cellular Note Payable of 2001, due in one installment of \$2,000,000 plus interest at 8.00% on February 20, 2024.	TIF VI Route 83/ Thorndale	2,000,000	-	-	2,000,000
		3,000,000	-	-	3,000,000

##### General Obligation/Alternate Revenue Sources Bonds

The Village issues general obligation/alternate revenue source bonds to provide funds for the acquisition and construction of major capital facilities, to pay principal and interest on other outstanding bonds, and to finance corporate purpose projects of the Village. General obligation/alternate revenue source bonds have been issued for governmental activities and business-type activities. General obligation/alternate revenue source bonds are direct obligations and pledge the full faith and credit of the Village. General obligation/alternate revenue source bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax Refunding Bonds of 2009, due in annual installments of \$175,000 to \$500,000 plus interest at 2.50% to 3.40% through December 30, 2017.	Debt Service TIF IV Grand Ave/ Sexton	\$ 539,980		275,500	264,480
		440,020	-	224,500	215,520

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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

#### LONG-TERM DEBT – Continued

#### General Obligation/Alternate Revenue Source Bonds – Continued

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation (Alternate Revenue Source) Bonds of 2011A, due in annual installments of \$100,000 to \$3,410,000 plus interest at 3.00% to 5.00% through December 15, 2030.	North Industrial TIF District	\$ 17,875,000	-	100,000	17,775,000
General Obligation (Alternate Revenue Source) Bonds of 2011B, due in annual installments of \$205,000 to \$575,000 plus interest at 2.00% to 5.00% through December 30, 2030.	Special Service Areas #3 - #8	6,155,000	-	295,000	5,860,000
General Obligation (Alternate Revenue Source) Refunding Revenue Bonds of 2011C, due in annual installments of \$75,000 to \$195,000 plus interest at 2.00% to 4.00% through December 30, 2020.	TIF VII Irving Park/ Church Road	835,000	-	150,000	685,000
General Obligation (Alternate Revenue Source) Refunding Revenue Bonds of 2011D, due in annual installments of \$90,000 to \$595,000 plus interest at 2.00% to 4.00% through December 30, 2020.	TIF XI Grand Ave/ York Road	1,185,000	-	145,000	1,040,000
General Obligation Refunding Bonds of 2012A, due in annual installments of \$50,000 to \$230,000 plus interest at 2.00% to 3.00% through December 30, 2021.	Debt Service	1,151,890	-	66,890	1,085,000

**VILLAGE OF BENSENVILLE, ILLINOIS****Notes to the Financial Statements  
December 31, 2016****NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued****LONG-TERM DEBT – Continued****General Obligation/Alternate Revenue Source Bonds – Continued**

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation (Alternate Revenue Source) Refunding Bonds of 2012B, due in annual installments of \$105,000 to \$125,000 plus interest at 2.00% to 3.00% through December 30, 2020.	TIF IV Grand Ave/ Sexton	\$ 610,000	-	120,000	490,000
General Obligation (Alternate Revenue Source) Refunding Bonds of 2012C, due in annual installments of \$120,000 to \$390,000 plus interest at 2.00% to 4.00% through December 30, 2022.	Debt Service	1,065,000	-	105,000	960,000
General Obligation (Waterworks and Sewerage Alternate Revenue Source) Refunding Bonds of 2012E, due in annual installments of \$285,000 to \$870,000 plus interest at 2.00% to 3.00% through May 1, 2023.	Utility	4,610,000	-	460,000	4,150,000
General Obligation (Alternate Revenue Source) Refunding Bonds of 2013A, due in annual installments of \$130,000 to \$295,000 plus interest at 4.30% to 5.00% through December 15, 2032.	Special Service Area #9	3,520,000	-	140,000	3,380,000
General Obligation (Alternate Revenue Source) Refunding Bonds of 2013E, due in annual installments of \$25,000 to \$2,000,000 plus interest at 3.00% to 5.00% through December 15, 2032.	Debt Service	7,800,000	-	300,000	7,500,000

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements

December 31, 2016

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

#### LONG-TERM DEBT – Continued

#### General Obligation/Alternate Revenue Source Bonds – Continued

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation (Alternate Revenue Source) Refunding Bonds of 2014A, due in annual installments of \$90,000 to \$395,000 plus interest at 2.00% to 3.00% through May 1, 2021.	Utility	\$ 1,625,000	-	240,000	1,385,000
Taxable General Obligation (Alternate Revenue Source) Bonds of 2014B, due in one installment of \$6,815,000 plus interest at 4.875% through December 15, 2034.	Debt Service	6,815,000	-	-	6,815,000
Taxable General Obligation Limited Tax Bonds of 2014C, due in annual installments of \$45,000 to \$420,000 plus interest at 2.00% through December 30, 2018.	Debt Service	555,000	-	50,000	505,000
General Obligation (Alternate Revenue Source) Bonds of 2014D, due in annual installments of \$85,000 to \$450,000 plus interest at 2.00% through December 15, 2019.	Debt Service	1,185,000	-	350,000	835,000
General Obligation (Alternate Revenue Source) Refunding Bonds of 2014E, due in annual installments of \$240,000 to \$280,000 plus interest at 2.00% to 3.00% through December 1, 2023.	Debt Service	2,085,000	-	245,000	1,840,000
		58,051,890	-	3,266,890	54,785,000

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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

#### LONG-TERM DEBT – Continued

##### Debt Certificates

The Village issues debt certificates to provide funds for the acquisition and construction of major capital facilities. Debt certificates have been issued for governmental activities. Debt certificates currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Debt Certificates of 2005, due in annual installments of \$35,000 to \$210,000 plus interest at 2.50% to 4.60% through December 15, 2021.	TIF V Heritage Square	\$ 725,000	-	70,000	655,000
General Obligation Limited Tax Debt Certificates of 2006B, due in annual installments of \$970,000 to \$1,095,000 plus interest at 5.00% through April 1, 2016.	Debt Service	1,095,000	-	1,095,000	-
General Obligation Refunding Debt Certificates of 2012D, due in annual installments of \$35,000 to \$510,000 plus interest at 2.50% to 3.10% through December 1, 2017.	Debt Service	910,000	-	400,000	510,000
General Obligation Taxable Refunding Debt Certificates of 2013D, due in annual installments of \$150,000 to \$1,215,000 plus interest at 1.25% to 2.82% through June 1, 2018.	Debt Service	3,555,000	-	1,155,000	2,400,000
		6,285,000	-	2,720,000	3,565,000

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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

#### LONG-TERM DEBT – Continued

##### IEPA Loans Payable

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

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$22,603,788 IEPA Loan of 2014 dated January 15, 2014, due in semi-annual payments of \$683,846 including interest at 1.930% through February 4, 2036.	Utility	\$ 22,603,787	7,024,721	465,718	29,162,790

##### Capital Leases

The Village has entered into a lease agreements as lessee for financing the acquisition of equipment. Capital assets of \$1,445,086 have been added to machinery and equipment as a result of these capital leases. These lease agreements qualify as capital leases for accounting purposes and; therefore, have been recorded at the present value of the future minimum lease payments as of the inception date. The capital leases have been recorded as a liabilities of the Governmental Activities and the Utility Fund.

The future minimum lease payments and the net present value of these minimum lease payments are as follows:

Fiscal Year	Governmental Activities
2017	\$ 120,138
2018	120,138
2019	120,138
2020	120,137
2021	60,068
	<u>540,619</u>
Interest Portion	<u>(24,684)</u>
Principal Balance	<u>515,935</u>

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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

#### LONG-TERM DEBT – Continued

##### Long-Term Liability Activity

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
<b>Governmental Activities</b>					
Compensated Absences	\$ 892,020	271,881	135,941	1,027,960	205,592
Net Pension Liability - IMRF	3,226,372	-	734,899	2,491,473	-
Net Pension Liability - Police Pension	13,138,440	607,875	-	13,746,315	-
Net Other Post-Employment Benefit Obligation	1,523,972	180,203	-	1,704,175	-
Notes Payable	3,000,000	-	-	3,000,000	-
General Obligation/Alternate Revenue Source Bonds	51,816,890	-	2,566,890	49,250,000	2,725,000
Less: (Discount)/Premium	93,096	-	19,035	74,061	-
Debt Certificates	6,285,000	-	2,720,000	3,565,000	1,770,000
Less: (Discount)/Premium	(29,538)	-	(11,334)	(18,204)	-
Capital Leases Payable	9,699	570,612	64,376	515,935	110,908
	<u>79,955,951</u>	<u>1,630,571</u>	<u>6,229,807</u>	<u>75,356,715</u>	<u>4,811,500</u>
<b>Business-Type Activities</b>					
Compensated Absences	190,507	7,822	3,911	194,418	38,884
Net Pension Liability - IMRF	721,835	402,078	-	1,123,913	-
General Obligation/Alternate Revenue Source Bonds	6,235,000	-	700,000	5,535,000	710,000
Less: (Discount)/Premium	89,584	-	10,539	79,045	-
IEPA Loans Payable	22,603,787	7,024,721	465,718	29,162,790	1,182,196
Capital Leases Payable	22,635	-	22,635	-	-
	<u>29,863,348</u>	<u>7,434,621</u>	<u>1,202,803</u>	<u>36,095,166</u>	<u>1,931,080</u>

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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

#### LONG-TERM DEBT – Continued

#### Long-Term Liability Activity – Continued

For the governmental activities, the compensated absences, the net pension liability, and the net other post-employment benefit obligation are generally liquidated by the General Fund. The TIF VI Route 83/Thorndale Fund makes payment on the notes payable. General obligation/alternate revenue source bonds are being liquidated by the Debt Service, the TIF VII Irving Park/Church Road, the North Industrial TIF District, the Special Service Areas #3, #4, #5, #6, #7, #8, #9, the TIF IV Grand Ave/Sexton and the TIF XI Grand Ave/York Road Funds. Payments on the Debt Certificates are being made by the Debt Service and the TIF V Heritage Square Funds. Payments on the Capital Leases are being made by the General and the Capital Improvement Funds.

For the business-type activities, the Utility Fund liquidates the compensated absences, the net pension liability, the general obligation/alternate revenue source bonds, the IEPA loans payable, and the capital leases.

#### Debt Service Requirements to Maturity

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

Fiscal Year	Governmental Activities					
	Notes Payable		General Obligation Bonds		Debt Certificates	
	Principal	Interest	Principal	Interest	Principal	Interest
2017	\$ -	-	2,725,000	2,203,235	1,770,000	99,594
2018	-	-	2,730,000	2,121,440	1,295,000	45,018
2019	-	-	2,230,000	2,038,513	90,000	22,666
2020	-	-	2,440,000	1,960,063	200,000	18,660
2021	-	-	1,910,000	1,871,594	210,000	9,660
2022	-	-	2,075,000	1,797,443	-	-
2023	-	-	2,165,000	1,706,593	-	-
2024	3,000,000	7,039,707	2,120,000	1,606,943	-	-
2025	-	-	2,195,000	1,512,579	-	-
2026	-	-	2,380,000	1,406,925	-	-
2027	-	-	2,695,000	1,296,281	-	-
2028	-	-	3,730,000	1,164,349	-	-
2029	-	-	4,165,000	979,843	-	-
2030	-	-	4,300,000	773,701	-	-
2031	-	-	2,280,000	560,982	-	-
2032	-	-	2,295,000	446,982	-	-
2033	-	-	-	332,232	-	-
2034	-	-	6,815,000	332,232	-	-
2035	-	-	-	-	-	-
2036	-	-	-	-	-	-
Totals	3,000,000	7,039,707	49,250,000	24,111,930	3,565,000	195,598

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2016**

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

**LONG-TERM DEBT – Continued**

**Debt Service Requirements to Maturity**

Fiscal Year	Business-Type Activities			
	General Obligation		IEPA Loans	
	Bonds		Payable	
	Principal	Interest	Principal	Interest
2017	\$ 710,000	142,324	1,182,196	528,395
2018	725,000	126,163	1,271,802	533,918
2019	775,000	107,414	1,296,466	509,254
2020	800,000	86,738	1,321,609	484,112
2021	815,000	63,525	1,347,239	458,481
2022	840,000	38,700	1,373,366	432,355
2023	870,000	13,050	1,400,000	405,721
2024	-	-	1,427,150	378,571
2025	-	-	1,454,827	350,894
2026	-	-	1,483,041	322,679
2027	-	-	1,511,802	293,919
2028	-	-	1,541,120	264,600
2029	-	-	1,571,007	234,713
2030	-	-	1,601,474	204,246
2031	-	-	1,632,532	173,189
2032	-	-	1,664,192	141,529
2033	-	-	1,696,466	109,255
2034	-	-	1,729,365	76,356
2035	-	-	1,762,903	42,817
2036	-	-	894,233	8,629
Totals	5,535,000	577,914	29,162,790	5,953,633

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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

#### LONG-TERM DEBT – Continued

##### 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 - 2015	<u>\$ 501,532,530</u>
Legal Debt Limit - 8.625% of Assessed Value	<u>43,257,181</u>
Amount of Debt Applicable to Limit	
General Obligation Limited Tax Refunding Bonds 2009	(480,000)
Taxable General Obligation Limited Tax Bonds 2014C	(505,000)
Debt Certificates	<u>(3,565,000)</u>
Legal Debt Margin	<u><u>38,707,181</u></u>

#### NET POSITION CLASSIFICATIONS

Investment in capital assets was comprised of the following as of December 31, 2016:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 93,512,369
Unspent Bond Proceeds	1,698,506
Less Capital Related Debt:	
Notes Payable	(3,000,000)
General Obligation/Alternate Revenue Source Bonds Payable	(49,250,000)
Unamortized Discount/Premium	(74,061)
Unamortized Gain/Loss on Refunding	138,509
Debt Certificates Payable	(3,565,000)
Unamortized Discount/Premium	18,204
Capital Leases Payable	<u>(515,935)</u>
Net Investment in Capital Assets	<u><u>38,962,592</u></u>

## VILLAGE OF BENSENVILLE, ILLINOIS

### Notes to the Financial Statements December 31, 2016

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

##### NET POSITION CLASSIFICATIONS – Continued

Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 94,920,889
Less Capital Related Debt:	
General Obligation/Alternate Revenue Sources Bonds Payable	(5,535,000)
Unamortized Discount/Premium	(79,045)
Unamortized Gain/Loss on Refunding	154,179
IEPA Loans Payable	<u>(29,162,790)</u>
Net Investment in Capital Assets	<u>60,298,233</u>

##### FUND BALANCE RESTATEMENT

Fund balance was restated to correct an error in recognition of payables. The following is a summary of the fund balance as originally reported and as restated:

<u>Fund Balance</u>	<u>As Reported</u>	<u>As Restated</u>	<u>Increase</u>
General Fund	\$ 17,262,482	17,839,152	576,670

##### FUND BALANCE CLASSIFICATIONS

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.

**Assigned Fund Balance.** Assigned fund balance has limitations resulting from intended use consisting of amounts where the intended use is established by the Board of Trustees designated for that purpose. The intended use is established by an official designated for that purpose. When it is appropriate for fund balance to be assigned in any fund, the Village delegates such authority to the Director of Finance, as outlined in the Village's fund balance policy.

**Committed Fund Balance.** Committed fund balance has self-imposed limitations set in place prior to the end of the period. The limitations are imposed at the highest level of decision making that requires formal action at the same level to remove. Fund balance of the Village may be committed for a specific purpose by the passing of a Board Resolution by the Village's Board of Trustees. Amendments/modifications of the committed fund balance must also be approved by the Board.

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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

#### FUND BALANCE CLASSIFICATIONS – Continued

**Minimum Fund Balance Policy.** The Village will maintain a minimum unassigned fund balance that is sufficient to provide financial resources for the Village in the event of an emergency or loss of a major revenue source. Therefore, the Village has set the minimum unassigned fund balance for the General Fund at an amount equal to three months of General Fund operating expenditures. The minimum fund balance for the unassigned/assigned fund balance in the Capital Improvement Fund has been established at one half (50%) of the operating revenues allocated to this fund (this does not include capital grants or other one-time revenue sources).

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

	General	Debt Service	Capital Improvement	Capital Projects			Nonmajor	Totals
				TIF VII Irving Park/ Church Road	North Industrial TIF District	Special Service Area #9		
<b>Fund Balances</b>								
<b>Nonspendable</b>								
Advances	\$ 3,037,578	-	-	-	-	-	-	3,037,578
Inventory	3,544	-	-	-	-	-	-	3,544
Prepays	723,909	-	-	-	-	-	-	723,909
	<u>3,765,031</u>	-	-	-	-	-	-	<u>3,765,031</u>
<b>Restricted</b>								
Insurance	602,732	-	-	-	-	-	-	602,732
Streets Improvements	2,807,467	-	-	-	-	-	-	2,807,467
Police	66,528	-	-	-	-	-	-	66,528
Debt Service	-	152,712	-	-	-	-	-	152,712
Public Works	-	-	-	-	2,697,021	-	-	2,697,021
Special Service Areas	-	-	-	-	-	422,000	-	422,000
Community Development	-	-	-	-	-	-	2,650,423	2,650,423
	<u>3,476,727</u>	<u>152,712</u>	-	-	<u>2,697,021</u>	<u>422,000</u>	<u>2,650,423</u>	<u>9,398,883</u>
<b>Committed</b>								
Sewer Improvements	-	-	-	-	-	-	920,372	920,372
<b>Assigned</b>								
Contingency	1,500,000	-	-	-	-	-	-	1,500,000
Street Improvements	-	-	4,040,145	-	-	-	-	4,040,145
Fleet Capital	-	-	-	-	-	-	1,136,526	1,136,526
	<u>1,500,000</u>	-	<u>4,040,145</u>	-	-	-	<u>1,136,526</u>	<u>6,676,671</u>
<b>Unassigned</b>	<u>10,964,633</u>	-	-	<u>(3,208,691)</u>	-	-	<u>(776,714)</u>	<u>6,979,228</u>
<b>Total Fund Balances</b>	<u>19,706,391</u>	<u>152,712</u>	<u>4,040,145</u>	<u>(3,208,691)</u>	<u>2,697,021</u>	<u>422,000</u>	<u>3,930,607</u>	<u>27,740,185</u>

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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### 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. The Village has purchased insurance from private insurance companies for auto, general liabilities, employee bonds, boiler and machinery, property and health risks. The policies call for various levels of deductibles or self-insured retentions. The Village is self-insured for workers compensation. Commercial insurance is carried for amounts in excess of the self-insured amounts. There have been no significant reductions in insurance coverage during the current year. For all insured programs, settlement amounts have not exceeded insurance coverage for the current or three prior years.

The Village reports self-insurance activities within the General Fund. The Village's policy is to finance currently, all claims paid, estimated future payments with respect to claims made, and estimated claims incurred but not reported. Such payments are displayed on the financial statements as revenues and expenditures/expenses.

Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount of claims that have been incurred but not reported (IBNR). Claims liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of payouts, and other economic and social factors. Changes in the balances of claims liabilities are as follows:

	Fiscal Year Ended December 31,	
	2016	2015
Claims Payable - Beginning	\$ 586,418	563,190
Incurred Claims	1,551,062	502,520
Claims Paid	(1,968,364)	(479,292)
Claims Payable - Ending	169,116	586,418

## **VILLAGE OF BENSENVILLE, ILLINOIS**

### **Notes to the Financial Statements December 31, 2016**

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#### **NOTE 4 – OTHER INFORMATION – Continued**

##### **CONTINGENT LIABILITIES**

###### **Litigation**

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

###### **Grants**

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

###### **DuPage Water Commission**

The Village is a customer of the DuPage Water Commission, and has executed a Water Supply Contract with the Commission for a term ending in 2017. The Contract provides that the Village pay its proportionate share of “fixed costs” (debt service and capital costs) to the Commission, such obligation being unconditional and irrevocable whether or not water is ever delivered. These costs are expenses along with the other “operation and maintenance” charges from the Commission.

The Village stops paying “fixed costs” portion starting May 1, 2015. Fiscal year 2014 is the last payments made for fixed costs with the DuPage Water Commission. All future costs are based on actual gallons.

The Village's agreement with the DuPage Water Commission provides that each member is liable for its proportionate share of any costs arising from defaults in payment obligations by other members.

##### **COMMITMENTS**

###### **Sales Tax Rebates**

On June 11, 2011, the Village entered into an agreement with Roesch Ford (Roesch) whereas the Village now agrees to rebate 75% of the Village's share of sales tax revenue generated by Roesch's sales of vehicles, parts and service during the 12 month periods ending March 31, 2011, 2012 and 2013. For the 12 month periods ending March 31, 2014 through 2025, the Village shall rebate 50% of the Village's share of sales tax revenue. This incentive agreement is effective until the total rebate amount reaches \$2,300,000. Through December 31, 2016, the Village has remitted a total of \$1,365,147 including \$211,770 remitted in the current fiscal period.

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

### NOTE 4 – OTHER INFORMATION – Continued

#### COMMITMENTS – Continued

##### Construction Contracts

The Village has entered into various contracts for construction within the Village. Below is a schedule outlining the various projects that are currently under contract:

Project Description	Expended to Date	Remaining Commitment
George St Culvert Replacement - Construction	\$ 169,213	9,326
Irving Park Streetscape Phase II - Construction	748,459	338,965
Irving Park Streetscape Phase II - Construction Engineering	130,347	1,229
Church Rd LAFO/CMAQ - Construction Engineering	90,541	60,308
White Pines Watermain Isolation - Design	33,014	10,429
White Pines Watermain Replacement - Design	45,612	275,902
Church Rd H-Recon-TCM - Design	233,843	158,540
Foster Ave LAFO - Construction Engineering	8,614	3,470
Church Rd Bike Path /TAP - Design Phase I	32,193	21,790
Addison Creek Stabilization (County Violation) - Construction	-	21,102
DuPage County Permit Compliance DCSFO - Design	751	2,303
Addison Creek Stabilization - Design and Construction Engineering	1,484	1,202
Silver Creek & Willow Watershed Analysis	7,332	60,092
Heritage Sq. Basin - Construction	22,880	21,740
Elgin O'Hare Plan Review	98,806	43,663
IDOT Contract 60V54 - Reimbursement	-	22,218
IDOT Contract 60N49 - Reimbursement	-	39,636
Green St. LAFO Construction - Reimbursement	-	337,202
Jefferson St LAFO Construction - Reimbursement	-	44,700
Foster Ave LAFO Construction - Reimbursement	-	33,200
Church Rd LAFO/CMAQ Construction - Reimbursement	-	361,590
Brentwood and John St Basin (County Violation) Ecological Management - Construction	4,763	19,334
Downtown Streetscape Phase I North - Design	55,530	44,420
Downtown Streetscape Phase II South - Design	21,941	124,331
WWTP Upgrade - Construction	12,755,799	561,826
WWTP Upgrade - Design and Construction Eng.	3,950,000	200,000
	<u>18,411,122</u>	<u>2,818,518</u>

## VILLAGE OF BENSENVILLE, ILLINOIS

### Notes to the Financial Statements December 31, 2016

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#### NOTE 4 – OTHER INFORMATION – Continued

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

The Village contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system and the Police Pension Plan which is a single-employer pension plan. A separate report is issued for the Police Pension Plan and may be obtained by writing to the Village at 12 South Center Street, Bensenville, Illinois 60106. IMRF does issue a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained on-line at [www.imrf.org](http://www.imrf.org). The benefit, 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 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 BENSENVILLE, ILLINOIS

## Notes to the Financial Statements

December 31, 2016

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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, 2016, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	121
Inactive Plan Members Entitled to but not yet Receiving Benefits	163
Active Plan Members	<u>90</u>
Total	<u>374</u>

*Contributions.* As set by statute, the Village's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Village's annual contribution rate for calendar year 2016 was 11.14% of covered payroll.

*Net Pension Liability.* The Village's net pension liability was measured as of December 31, 2016. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

### 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, 2016, 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	3.75 to 14.50%
Cost of Living Adjustments	2.75%
Inflation	2.75%

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality tables was used with fully generational projection scale MP-2014 (base year 2012). IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

##### Discount Rate

The discount rate used to measure the total pension liability was 7.50% and discount rate in the prior valuation was 7.49%. 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 District 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 BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

### NOTE 4 – OTHER INFORMATION – Continued

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

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

##### Discount Rate Sensitivity

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.50%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net Pension Liability/(Asset) \$	8,167,978	3,615,386	(72,663)

##### Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2015	\$ 33,456,437	29,508,230	3,948,207
Changes for the Year:			
Service Cost	612,492	-	612,492
Interest on the Total Pension Liability	2,482,057	-	2,482,057
Difference Between Expected and Actual Experience of the Total Pension Liability	(110,717)	-	(110,717)
Changes of Assumptions	(41,998)	-	(41,998)
Contributions - Employer	-	650,849	(650,849)
Contributions - Employees	-	281,285	(281,285)
Net Investment Income	-	2,024,665	(2,024,665)
Benefit Payments, including Refunds of Employee Contributions	(1,248,802)	(1,248,802)	-
Other (Net Transfer)	-	317,856	(317,856)
Net Changes	1,693,032	2,025,853	(332,821)
Balances at December 31, 2016	35,149,469	31,534,083	3,615,386

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

### 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, 2016, the Village recognized pension expense of \$946,593. At December 31, 2016, 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	\$ -	(94,044)	(94,044)
Change in Assumptions	10,399	(25,529)	(15,130)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	1,548,667	-	1,548,667
Total Deferred Amounts Related to IMRF	1,559,066	(119,573)	1,439,493

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

Fiscal Year	Net Deferred Outflows of Resources
2017	\$ 453,236
2018	496,525
2019	452,031
2020	37,701
2021	-
Thereafter	-
Total	1,439,493

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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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, 2016, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	35
Inactive Plan Members Entitled to but not yet Receiving Benefits	27
Active Plan Members	<u>15</u>
Total	<u>77</u>

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

The Police Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 (Tier 1), attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit of  $\frac{1}{2}$  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 BENSENVILLE, ILLINOIS

Notes to the Financial Statements  
December 31, 2016

LAA to update

## 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  $\frac{1}{2}$  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.,  $\frac{1}{2}$  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 of  $\frac{1}{2}$  of the change in the Consumer Price Index for the proceeding calendar year.

*Contributions.* Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the Village to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended December 31, 2016, the Village's contribution was 32.94% of covered payroll.

*Concentrations.* At year end, the Pension Plan has no investments (other than U.S. Government and U.S. Government-guaranteed obligations) in any one organization that represent 5 percent or more of net position available for benefits.

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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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, 2016, 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	5.00%
Cost of Living Adjustments	3.00%
Inflation	3.00%

Mortality rates were based on the RP-2000 Mortality Table projected to 2016 with Blue Collar Adjustment.

##### 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 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 BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

### NOTE 4 – OTHER INFORMATION – Continued

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

##### Police Pension Plan – Continued

##### Discount Rate Sensitivity

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

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net Pension Liability	\$ 18,311,938	13,746,315	10,007,811

##### Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2015	\$ 29,817,444	16,679,004	13,138,440
Changes for the Year:			
Service Cost	663,256	-	663,256
Interest on the Total Pension Liability	2,183,914	-	2,183,914
Difference Between Expected and Actual Experience of the Total Pension Liability	173,431	-	173,431
Changes of Assumptions	87,767	-	87,767
Contributions - Employer	-	1,050,931	(1,050,931)
Contributions - Employees	-	311,402	(311,402)
Net Investment Income	-	1,168,463	(1,168,463)
Benefit Payments, including Refunds of Employee Contributions	(1,289,738)	(1,289,738)	-
Administration Expense	-	(30,303)	30,303
Net Changes	1,818,630	1,210,755	607,875
Balances at December 31, 2016	31,636,074	17,889,759	13,746,315

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

### 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, 2016, the Village recognized pension expense of \$1,507,813. At December 31, 2016, 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	\$ 141,635	(478,405)	(336,770)
Change in Assumptions	71,676	-	71,676
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	811,997	-	811,997
Total Deferred Amounts Related to Police Pension	<u>1,025,308</u>	<u>(478,405)</u>	<u>546,903</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
2017	\$ 193,672
2018	193,672
2019	193,672
2020	(54,829)
2021	20,716
Thereafter	-
Totals	<u>546,903</u>

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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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 offers 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 offers 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 not eligible for benefits.

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, with the exception of three previous employees for which the Village has agreed to pay portions of their post-employment health, dental and vision insurance. For the fiscal year ending December 31, 2016, retirees contributed \$25,293 to the plan. Active employees do not contribute to the post-employment health care plan until retirement.

At December 31, 2016, membership consisted of:

Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them.	7
Active Employees	<u>114</u>
Total	<u>121</u>
Participating Employers	1

The Village does not currently have a funding policy.

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

### 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, 2016, was calculated as follows:

Annual Required Contribution	\$ 293,270
Interest on the Net OPEB Obligation	76,199
Adjustment to the ARC	<u>(94,416)</u>
Annual OPEB Cost	275,053
Actual Contribution	<u>94,850</u>
Increase in the net OPEB Obligation	180,203
Net OPEB Obligation - Beginning	<u>1,523,972</u>
Net OPEB Obligation - Ending	<u><u>1,704,175</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
2014	\$ 184,185	\$ 77,742	42.21%	\$ 1,282,600
2015	323,001	81,629	25.27%	1,523,972
2016	275,053	94,850	34.48%	1,704,175

##### Funded Status and Funding Progress

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.

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2016

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### NOTE 4 – OTHER INFORMATION – Continued

#### OTHER POST-EMPLOYMENT BENEFITS – Continued

##### Funded Status and Funding Progress – Continued

The funded status of the plan as of December 31, 2016, was as follows:

Actuarial Accrued Liability (AAL)	\$ 3,094,025
Actuarial Value of Plan Assets	\$ -
Unfunded Actuarial Accrued Liability (UAAL)	\$ 3,094,025
Funded Ratio (Actuarial Value of Plan Assets/AAL)	0.00%
Covered Payroll (Active Plan Members)	\$ 8,315,436
UAAL as a Percentage of Covered Payroll	37.21%

##### 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, 2016 actuarial valuation, the entry age actuarial cost method was used. The actuarial assumptions included a 4.50% investment rate of return (net of administrative expenses), rate of salary increase of 3.50% and an annual healthcare cost trend rate of 8.50% initially, reduced to an ultimate rate of 4.50% after eight years. Both rates include a 2.50% inflation assumption. The actuarial value of assets was not determined as the Village has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2016, 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:

- Schedules of Funding Progress and Employer Contributions  
Other Post-Employment Benefit Plan
- Schedules of Employer Contributions  
Illinois Municipal Retirement Fund  
Police Pension Fund
- Schedule of Changes in the Employer's Net Pension Liability  
Illinois Municipal Retirement Fund  
Police Pension Fund
- Schedule of Investment Returns  
Police Pension Fund
- Budgetary Comparison Schedule  
General Fund

Notes to the Required Supplementary Information

Budgetary Information - Budgets are adopted on a basis consistent with generally accepted accounting

# VILLAGE OF BENSENVILLE, ILLINOIS

## Other Post-Employment Benefit Plan

### Required Supplementary Information Schedule of Funding Progress and Employer Contributions

December 31, 2016

#### 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)
12/31/11	\$ -	\$ 2,022,991	0.00%	\$ 2,022,991	\$ 6,424,058	31.49%
12/31/12	-	2,217,824	0.00%	2,217,824	6,648,900	33.36%
12/31/13	-	3,181,237	0.00%	3,181,237	7,824,749	40.66%
12/31/14	N/A	N/A	N/A	N/A	N/A	N/A
12/31/15	N/A	N/A	N/A	N/A	N/A	N/A
12/31/16	-	3,094,025	0.00%	3,094,025	8,315,436	37.21%

#### Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
12/31/11	\$ 36,924	\$ 238,684	15.47%
12/31/12	39,878	238,684	16.71%
12/31/13	43,068	257,779	16.71%
12/31/14	77,742	306,693	25.35%
12/31/15	81,629	322,028	25.35%
12/31/16	94,850	293,270	32.34%

N/A - Not Available

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

# VILLAGE OF BENSENVILLE, ILLINOIS

## Illinois Municipal Retirement Fund

### Required Supplementary Information Schedule of Employer Contributions December 31, 2016

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
2015	\$ 712,101	\$ 712,101	\$ -	\$ 6,133,513	11.61%
2016	650,849	650,849	-	5,842,461	11.14%

#### Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	27 Years
Asset Valuation Method	5-Year Smoothed
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	MP-2014 (base year 2012)

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

# VILLAGE OF BENSENVILLE, ILLINOIS

## Police Pension Fund

### Required Supplementary Information Schedule of Employer Contributions December 31, 2016

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
2015	\$ 895,119	\$ 898,237	\$ 3,118	\$ 2,891,359	31.07%
2016	1,049,682	1,050,931	1,249	3,190,246	32.94%

#### Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	24 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	3.00%
Salary Increases	5.00%
Investment Rate of Return	7.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	RP2000 projected to 2016 with Blue Collar Adjustment

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

# VILLAGE OF BENSENVILLE, ILLINOIS

## Illinois Municipal Retirement Fund

### Required Supplementary Information Schedule of Changes in the Employer's Net Pension Liability December 31, 2016

	2015	2016
Total Pension Liability		
Service Cost	\$ 631,619	612,492
Interest	2,359,048	2,482,057
Changes in Benefit Terms	-	-
Differences Between Expected and Actual Experience	(104,398)	(110,717)
Change of Assumptions	40,595	(41,998)
Benefit Payments, Including Refunds of Member Contributions	(1,217,169)	(1,248,802)
Net Change in Total Pension Liability	1,709,695	1,693,032
Total Pension Liability - Beginning	31,746,742	33,456,437
Total Pension Liability - Ending	33,456,437	35,149,469
Plan Fiduciary Net Position		
Contributions - Employer	\$ 712,101	650,849
Contributions - Members	374,414	281,285
Net Investment Income	148,959	2,024,665
Benefit Payments, Including Refunds of Member Contributions	(1,217,169)	(1,248,802)
Other (Net Transfers)	(367,107)	317,856
Net Change in Plan Fiduciary Net Position	(348,802)	2,025,853
Plan Net Position - Beginning	29,857,032	29,508,230
Plan Net Position - Ending	29,508,230	31,534,083
Employer's Net Pension Liability	\$ 3,948,207	3,615,386
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	88.20%	89.71%
Covered-Employee Payroll	\$ 6,133,513	5,842,461
Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll	64.37%	61.88%

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

# VILLAGE OF BENSENVILLE, ILLINOIS

## Police Pension Fund

### Required Supplementary Information Schedule of Changes in the Employer's Net Pension Liability December 31, 2016

	2015	2016
Total Pension Liability	\$ 659,341	663,256
Service Cost	2,123,272	2,183,914
Interest	-	-
Changes in Benefit Terms	(717,083)	173,431
Differences Between Expected and Actual Experience	-	87,767
Change of Assumptions	(1,218,279)	(1,289,738)
Benefit Payments, Including Refunds of Member Contributions		
Net Change in Total Pension Liability	847,251	1,818,630
Total Pension Liability - Beginning	28,970,193	29,817,444
Total Pension Liability - Ending	29,817,444	31,636,074
Plan Fiduciary Net Position	\$ 898,237	1,050,931
Contributions - Employer	308,223	311,402
Contributions - Members	(12,310)	1,168,463
Net Investment Income	(1,218,279)	(1,289,738)
Benefit Payments, Including Refunds of Member Contributions	(32,532)	(30,303)
Administrative Expense		
Net Change in Plan Fiduciary Net Position	(56,661)	1,210,755
Plan Net Position - Beginning	16,735,665	16,679,004
Plan Net Position - Ending	16,679,004	17,889,759
Employer's Net Pension Liability	\$ 13,138,440	13,746,315
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	55.94%	56.55%
Covered-Employee Payroll	\$ 2,891,359	3,190,246
Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll	454.40%	430.89%

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

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Police Pension Fund**

**Required Supplementary Information  
Schedule of Investment Returns  
December 31, 2016**

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<b>Fiscal Year</b>	<b>Annual Money- Weighted Rate of Return, Net of Investment Expense</b>
2015	(0.16%)
2016	7.16%

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

# VILLAGE OF BENSENVILLE, ILLINOIS

## General Fund

### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended December 31, 2016

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 7,959,620	7,959,620	7,682,142
Intergovernmental	8,551,500	8,551,500	8,913,686
Licenses, Permits and Fees	752,500	752,500	692,404
Charges for Services	3,751,950	3,751,950	3,625,890
Fines and Forfeitures	811,500	811,500	535,602
Interest	37,000	37,000	44,924
Miscellaneous	46,175	46,175	311,396
Total Revenues	21,910,245	21,910,245	21,806,044
Expenditures			
General Government	5,591,204	5,591,204	4,117,307
Public Safety	6,661,491	6,661,491	6,513,477
Public Works	3,286,250	3,286,250	2,855,359
Culture and Recreation	2,841,080	2,841,080	2,586,066
Community Development	1,245,800	1,245,800	1,065,207
Debt Service			
Principal Retirement	-	-	9,699
Interest and Fiscal Charges	-	-	308
Total Expenditures	19,625,825	19,625,825	17,147,423
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,284,420	2,284,420	4,658,621
Other Financing Sources (Uses)			
Transfers In	430,000	430,000	430,000
Transfers Out	(5,162,084)	(5,162,084)	(3,221,382)
	(4,732,084)	(4,732,084)	(2,791,382)
Net Change in Fund Balance	(2,447,664)	(2,447,664)	1,867,239
Fund Balance - Beginning as Restated			17,839,152
Fund Balance - Ending			19,706,391

## **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 Schedule - Major Enterprise Fund
- Combining Statements - Nonmajor Enterprise Funds
- Budgetary Comparison Schedules - Major Enterprise Funds
- Schedule of Changes in Assets and Liabilities - Agency Fund

## **MAJOR GOVERNMENTAL FUNDS**

### **GENERAL FUND**

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

### **DEBT SERVICE FUND**

Debt Service Funds are created to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

### **CAPITAL PROJECTS FUNDS**

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

#### **Capital Improvement Fund**

The Capital Improvement Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed through TIF capital projects funds or proprietary funds.

#### **TIF VII Irving Park/Church Road Fund**

The TIF VII Irving Park/Church Road Fund is used to account for monies generated for and by the Village's tax incremental finance district and the related restricted capital project usages within the TIF VII district.

#### **North Industrial TIF District Fund**

The North Industrial TIF District Fund is used to account for monies generated for and by the Village's tax incremental finance district and the related restricted capital project usages within the North Industrial TIF district.

#### **Special Service Area 9 Fund**

The Special Service Area 9 Fund is used to account for bond monies received from various Village approved capital projects for the North Industrial Project Special Service Area 9.

# VILLAGE OF BENSENVILLE, ILLINOIS

## General Fund

### Schedule of Revenues - Budget and Actual For the Fiscal Year Ended December 31, 2016

	Budget		Actual
	Original	Final	
<b>Taxes</b>			
Property Tax	\$ 4,597,120	4,597,120	4,680,305
Road and Bridge Tax	241,000	241,000	241,666
Utility Tax	1,733,000	1,733,000	1,390,985
Auto Rental Tax	5,500	5,500	7,881
Telecommunications Tax	1,172,000	1,172,000	1,121,053
Village Amusement Tax	110,000	110,000	124,175
Video Gaming Tax	19,500	19,500	5,074
Motel/Hotel Tax	81,500	81,500	111,003
	<u>7,959,620</u>	<u>7,959,620</u>	<u>7,682,142</u>
<b>Intergovernmental</b>			
Income Taxes	1,871,900	1,871,900	1,786,458
Sales Tax	5,476,000	5,476,000	5,883,852
Local Use Tax	370,900	370,900	437,962
Personal Property Replacement Tax	177,800	177,800	175,872
Motor Fuel Tax Allotment	541,900	541,900	467,254
Government Grants	73,000	73,000	158,102
Chicago Reimbursement	40,000	40,000	4,186
	<u>8,551,500</u>	<u>8,551,500</u>	<u>8,913,686</u>
<b>Licenses, Permits and Fees</b>			
Business Licenses	285,000	285,000	246,406
Building Permits	385,000	385,000	344,748
Liquor Licenses	63,000	63,000	69,808
Dog Licenses	1,400	1,400	1,410
Other Licenses	100	100	17,363
Truck Weight Permits	18,000	18,000	12,669
	<u>752,500</u>	<u>752,500</u>	<u>692,404</u>
<b>Charges for Services</b>			
Franchise Fees	245,000	245,000	228,749
Commuter Lot/Parking Meter Fees	5,600	5,600	6,815
Reimbursable Police Services	98,000	98,000	93,194
Dial-a-Bus Fees	18,000	18,000	-
Engineering Fees	-	-	4,550
Zoning Hearing Fees	13,500	13,500	8,636
Elevator Inspection Fees	6,500	6,500	-

# VILLAGE OF BENSENVILLE, ILLINOIS

## General Fund

### Schedule of Revenues - Budget and Actual - Continued For the Fiscal Year Ended December 31, 2016

	Budget		Actual
	Original	Final	
Charges for Services - Continued			
Real Estate Inspection Fees	\$ -	-	2,530
Rental Inspection Fees	65,000	65,000	96,131
Zoning Unites Inspection Fees	5,000	5,000	-
Community Development Smoke/Co. Detector	50	50	-
Sign Permit Fees	9,500	9,500	8,307
Alarm Connection Fees	84,000	84,000	93,563
Redmond Recreational Fees	165,100	165,100	138,293
Aquatic Fees	140,000	140,000	115,927
Community Service Contribution	-	-	1,310
Movie Theater - Admission Sales	75,000	75,000	59,252
The Edge Ice Arena - Rink Revenues	2,506,500	2,506,500	2,491,363
Miscellaneous Fees	315,200	315,200	277,270
	<u>3,751,950</u>	<u>3,751,950</u>	<u>3,625,890</u>
Fines and Forfeitures			
Code Enforcement	7,500	7,500	10,340
Fines	729,000	729,000	483,762
Auto Towing Fees	75,000	75,000	41,500
	<u>811,500</u>	<u>811,500</u>	<u>535,602</u>
Interest			
Investment Income	37,000	37,000	41,722
Interest on Property Tax	-	-	3,202
	<u>37,000</u>	<u>37,000</u>	<u>44,924</u>
Miscellaneous			
Miscellaneous Income	46,175	46,175	311,396
Total Revenues	<u>21,910,245</u>	<u>21,910,245</u>	<u>21,806,044</u>

# VILLAGE OF BENSENVILLE, ILLINOIS

## General Fund

### Schedule of Expenditures - Budget and Actual For the Fiscal Year Ended December 31, 2016

	Budget		Actual
	Original	Final	
General Government			
Governance			
Village Board	\$ 289,875	289,875	327,850
Village Clerk	97,930	97,930	85,284
CDC Commission	5,285	5,285	1,889
Board of Police Commission	28,775	28,775	12,708
Office of the Village Manager			
Administration	899,420	899,420	455,038
Legal Services	452,219	452,219	414,833
Human Resources	226,850	226,850	177,054
Risk Management	853,300	853,300	636,450
Marketing and Community Relations	461,600	461,600	329,361
Information Technology	742,000	742,000	668,116
Emergency Management	147,250	147,250	117,162
Finance	1,386,700	1,386,700	891,562
	<u>5,591,204</u>	<u>5,591,204</u>	<u>4,117,307</u>
Public Safety			
Police Department			
Police Administration	1,509,020	1,509,020	1,315,377
Patrol	4,201,441	4,201,441	4,374,310
Investigations	682,497	682,497	578,773
Communications	268,533	268,533	245,017
	<u>6,661,491</u>	<u>6,661,491</u>	<u>6,513,477</u>
Public Works			
Administration	907,750	907,750	874,946
Street Operations	941,950	941,950	766,539
Forestry	493,750	493,750	493,995
Building and Property Maintenance	632,850	632,850	440,860
Fleet Maintenance	309,950	309,950	279,019
	<u>3,286,250</u>	<u>3,286,250</u>	<u>2,855,359</u>

# VILLAGE OF BENSENVILLE, ILLINOIS

## General Fund

### Schedule of Expenditures - Budget and Actual - Continued For the Fiscal Year Ended December 31, 2016

	Budget		Actual
	Original	Final	
Culture and Recreation			
Administration	\$ 408,950	408,950	390,610
Redmond	296,525	296,525	223,324
Skating	1,662,405	1,662,405	1,542,410
Aquatics	209,650	209,650	189,167
Concessions	24,600	24,600	24,145
Theatre	238,950	238,950	216,410
	<u>2,841,080</u>	<u>2,841,080</u>	<u>2,586,066</u>
Community Development			
Administration	649,900	649,900	564,987
Code Compliance	595,900	595,900	500,220
	<u>1,245,800</u>	<u>1,245,800</u>	<u>1,065,207</u>
Debt Service			
Principal Retirement	-	-	9,699
Interest and Fiscal Charges	-	-	308
	<u>-</u>	<u>-</u>	<u>10,007</u>
Total Expenditures	<u>19,625,825</u>	<u>19,625,825</u>	<u>17,147,423</u>

**VILLAGE OF BENSENVILLE, ILLINOIS****Debt Service Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended December 31, 2016**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 293,308	293,308	294,544
Interest	1,200	1,200	9,647
Total Revenues	294,508	294,508	304,191
Expenditures			
Debt Service			
Principal Retirement	4,026,400	4,026,400	4,042,390
Interest and Fiscal Charges	981,063	981,063	979,180
Total Expenditures	5,007,463	5,007,463	5,021,570
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,712,955)	(4,712,955)	(4,717,379)
Other Financing Sources			
Transfers In	4,012,955	4,012,955	4,012,955
Net Change in Fund Balance	(700,000)	(700,000)	(704,424)
Fund Balance - Beginning			857,136
Fund Balance - Ending			152,712

# VILLAGE OF BENSENVILLE, ILLINOIS

## Capital Improvement - Capital Projects Fund

### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended December 31, 2016

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental	\$ 3,275,000	3,275,000	3,037,459
Licenses, Permits and Fees	475,000	475,000	440,286
Charges for Services	10,000	10,000	-
Interest	3,000	3,000	1,388
Miscellaneous	-	-	394,094
Total Revenues	3,763,000	3,763,000	3,873,227
Expenditures			
Public Safety	1,915,000	1,915,000	42,873
Public Works	5,112,064	5,112,064	3,852,978
Total Expenditures	7,027,064	7,027,064	3,895,851
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,264,064)	(3,264,064)	(22,624)
Other Financing Sources (Uses)			
Disposal of Capital Assets	-	-	2,904,053
Debt Issuance	1,000,000	1,000,000	-
Transfers In	2,447,664	2,447,664	506,962
Transfers Out	(1,741,535)	(1,741,535)	(1,741,535)
	1,706,129	1,706,129	1,669,480
Net Change in Fund Balance	(1,557,935)	(1,557,935)	1,646,856
Fund Balance - Beginning			2,393,289
Fund Balance - Ending			4,040,145

# VILLAGE OF BENSENVILLE, ILLINOIS

## TIF VII Irving Park/Church Road - Capital Projects Fund

### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended December 31, 2016

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 58,000	58,000	59,063
Expenditures			
Community Development	210,000	210,000	-
Debt Service			
Principal Retirement	150,000	150,000	150,000
Interest and Fiscal Charges	29,513	29,513	29,164
Total Expenditures	389,513	389,513	179,164
Excess (Deficiency) of Revenues Over (Under) Expenditures	(331,513)	(331,513)	(120,101)
Other Financing Sources			
Transfers In	122,000	122,000	122,000
Net Change in Fund Balance	(209,513)	(209,513)	1,899
Fund Balance - Beginning			(3,210,590)
Fund Balance - Ending			(3,208,691)

**VILLAGE OF BENSENVILLE, ILLINOIS**

**North Industrial TIF District - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended December 31, 2016**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 775,000	775,000	863,424
Interest	6,000	6,000	40,393
Total Revenues	781,000	781,000	903,817
Expenditures			
Community Development	1,075,000	1,075,000	155,696
Debt Service			
Principal Retirement	100,000	100,000	100,000
Interest and Fiscal Charges	873,550	873,550	873,352
Total Expenditures	2,048,550	2,048,550	1,129,048
Net Change in Fund Balance	(1,267,550)	(1,267,550)	(225,231)
Fund Balance - Beginning			2,922,252
Fund Balance - Ending			2,697,021

**VILLAGE OF BENSENVILLE, ILLINOIS****Special Service Area #9 - Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended December 31, 2016**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 307,720	307,720	310,554
Interest	-	-	3,962
Total Revenues	307,720	307,720	314,516
Expenditures			
Debt Service			
Principal Retirement	140,000	140,000	140,000
Interest and Fiscal Charges	167,720	167,720	167,870
Total Expenditures	307,720	307,720	307,870
Net Change in Fund Balance	-	-	6,646
Fund Balance - Beginning			415,354
Fund Balance - Ending			422,000

**NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENTS  
AND  
BUDGETARY COMPARISON SCHEDULES**

# VILLAGE OF BENSENVILLE, ILLINOIS

## Nonmajor Governmental Funds

### Combining Balance Sheet December 31, 2016

	Special Revenue Unincorporated Utility	Capital Projects	Totals
<b>ASSETS</b>			
Cash and Investments	\$ 919,941	4,668,660	5,588,601
Receivables - Net of Allowances			
Property Taxes	-	303,659	303,659
Accounts	431	34,995	35,426
Total Assets	920,372	5,007,314	5,927,686
<b>LIABILITIES</b>			
Accounts Payable	-	172,959	172,959
Advances from Other Funds	-	1,500,584	1,500,584
Other Payables	-	19,877	19,877
Total Liabilities	-	1,693,420	1,693,420
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property Taxes	-	303,659	303,659
Total Liabilities and Deferred Inflows of Resources	-	1,997,079	1,997,079
<b>FUND BALANCES</b>			
Restricted	-	2,650,423	2,650,423
Committed	920,372	-	920,372
Assigned	-	1,136,526	1,136,526
Unassigned	-	(776,714)	(776,714)
Total Fund Balances	920,372	3,010,235	3,930,607
Total Liabilities, Deferred Inflows of Resources and Fund Balances	920,372	5,007,314	5,927,686

**VILLAGE OF BENSENVILLE, ILLINOIS****Nonmajor Governmental Funds****Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Year Ended December 31, 2016**

	Special Revenue		
	Unincorporated Utility	Capital Projects	Totals
Revenues			
Taxes	\$ -	1,343,502	1,343,502
Interest	-	20,037	20,037
Total Revenues	-	1,363,539	1,363,539
Expenditures			
Public Works	78,626	-	78,626
Community Development	-	773,742	773,742
Debt Service			
Principal Retirement	-	909,177	909,177
Interest and Fiscal Charges	-	570,477	570,477
Total Expenditures	78,626	2,253,396	2,332,022
Excess (Deficiency) of Revenues Over (Under) Expenditures	(78,626)	(889,857)	(968,483)
Other Financing Sources			
Debt Issuance	-	570,612	570,612
Transfers In	-	571,000	571,000
	-	1,141,612	1,141,612
Net Change in Fund Balances	(78,626)	251,755	173,129
Fund Balances - Beginning	998,998	2,758,480	3,757,478
Fund Balances - Ending	920,372	3,010,235	3,930,607

## **NONMAJOR SPECIAL REVENUE FUND**

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

### **Unincorporated Utility Fund**

The Unincorporated Utility Fund is used to account for deposits made by the unincorporated water and sewer utility users with the intent of providing various water and sewer system improvements that would directly benefit those depositors.

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Unincorporated Utility - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended December 31, 2016**

	Budget		Actual
	Original	Final	
Revenues			
Charges for Services			
Sewer Fees	\$ -	-	-
Expenditures			
Public Works	405,000	405,000	78,626
Net Change in Fund Balance	<u>(405,000)</u>	<u>(405,000)</u>	(78,626)
Fund Balance - Beginning			<u>998,998</u>
Fund Balance - Ending			<u>920,372</u>

## **NONMAJOR CAPITAL PROJECTS FUNDS**

### **Special Service Area 1 Fund**

The Special Service Area 1 Fund is used to account for capital projects for improvements within Special Service Area 1.

### **Special Service Area 2 Fund**

The Special Service Area 2 Fund is used to account for bond monies received to fund various Village approved capital projects for the Crestbrook Project area.

### **Special Service Area 3 Fund**

The Special Service Area 3 Fund is used to account for bond monies received to fund various Village approved capital projects for the North Industrial Project Special Service Area 3.

### **Special Service Area 4 Fund**

The Special Service Area 4 Fund is used to account for bond monies received to fund various Village approved capital projects for the North Industrial Project Special Service Area 4.

### **Special Service Area 5 Fund**

The Special Service Area 5 Fund is used to account for bond monies received fund various Village approved capital projects for the North Industrial Project Special Service Area 5.

### **Special Service Area 6 Fund**

The Special Service Area 6 Fund is used to account for bond monies received fund various Village approved capital projects for the North Industrial Project Special Service Area 6.

### **Special Service Area 7 Fund**

The Special Service Area 7 Fund is used to account for bond monies received fund various Village approved capital projects for the North Industrial Project Special Service Area 7.

## **NONMAJOR CAPITAL PROJECTS FUNDS - Continued**

### **Special Service Area 8 Fund**

The Special Service Area 8 Fund is used to account for bond monies received fund various Village approved capital projects for the North Industrial Project Special Service Area 8.

### **Fleet Sinking Fund**

The Fleet Sinking Fund is used to account for the financial resources to be used for the acquisition and extension of useful life of the Village's fleet of vehicles.

### **TIF IV Grand Ave/Sexton Fund**

The TIF IV Grand Ave/Sexton Fund is used to account for monies generated for and by the Village's tax incremental finance district and the related usages within the TIF IV district.

### **TIF V Heritage Square Fund**

The TIF V Heritage Square Fund is used to account for monies generated for and by the Village's tax incremental finance district and the related usages within the TIF V district.

### **TIF VI Route 83/Thorndale Fund**

The TIF VI Route 83/Thorndale Fund is used to account for monies generated for and by the Village's tax incremental finance district and the related usages within the TIF VI district.

### **TIF XI Grand Ave/York Road Fund**

The TIF XI Grand Ave/York Road Fund is used to account for monies generated for and by the Village's tax incremental finance district and the related usages within the TIF XI district.

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Nonmajor Governmental - Capital Projects Funds**

**Combining Balance Sheet  
December 31, 2016**

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**See Following Page**

# VILLAGE OF BENSENVILLE, ILLINOIS

## Nonmajor Governmental - Capital Projects Funds

### Combining Balance Sheet December 31, 2016

	Special Service Area #1	Special Service Area #2	Special Service Area #3	Special Service Area #4	Special Service Area #5	Special Service Area #6
<b>ASSETS</b>						
Cash and Investments	\$ 18,000	229,809	104,330	630,877	63,270	645,111
Receivables - Net of Allowances						
Taxes	-	-	-	-	-	-
Accounts	-	-	-	-	-	-
Total Assets	18,000	229,809	104,330	630,877	63,270	645,111
<b>LIABILITIES</b>						
Accounts Payable	-	-	-	-	-	-
Advances from Other Funds	-	-	-	-	-	-
Other Payables	-	-	-	-	-	19,882
Total Liabilities	-	-	-	-	-	19,882
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Property Taxes	-	-	-	-	-	-
Total Liabilities and Deferred Inflows of Resources	-	-	-	-	-	19,882
<b>FUND BALANCES</b>						
Restricted	18,000	229,809	104,330	630,877	63,270	625,229
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total Fund Balances	18,000	229,809	104,330	630,877	63,270	625,229
Total Liabilities, Deferred Inflows of Resources and Fund Balances	18,000	229,809	104,330	630,877	63,270	645,111

Special Service Area #7	Special Service Area #8	Fleet Sinking Fund	TIF IV Grand Ave/ Sexton	TIF V Heritage Square	TIF VI Route 83/ Thorndale	TIF XI Grand Ave/ York Road	Totals
182,672	168,767	1,136,526	225,176	1,078,439	173,716	11,967	4,668,660
-	-	-	235,270	30,234	38,155	-	303,659
-	-	-	-	34,995	-	-	34,995
182,672	168,767	1,136,526	460,446	1,143,668	211,871	11,967	5,007,314
-	-	-	-	-	172,959	-	172,959
-	-	-	401,128	486,727	-	612,729	1,500,584
-	-	-	-	(5)	-	-	19,877
-	-	-	401,128	486,722	172,959	612,729	1,693,420
-	-	-	235,270	30,234	38,155	-	303,659
-	-	-	636,398	516,956	211,114	612,729	1,997,079
182,672	168,767	-	-	626,712	757	-	2,650,423
-	-	1,136,526	-	-	-	-	1,136,526
-	-	-	(175,952)	-	-	(600,762)	(776,714)
182,672	168,767	1,136,526	(175,952)	626,712	757	(600,762)	3,010,235
182,672	168,767	1,136,526	460,446	1,143,668	211,871	11,967	5,007,314

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Nonmajor Governmental - Capital Projects Funds**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Year Ended December 31, 2016**

	Special Service Area #1	Special Service Area #2	Special Service Area #3	Special Service Area #4	Special Service Area #5	Special Service Area #6
Revenues						
Taxes	\$ -	-	55,484	237,763	16,258	159,575
Interest	-	-	633	3,482	397	3,456
Total Revenues	-	-	56,117	241,245	16,655	163,031
Expenditures						
Community Development	-	-	-	-	-	-
Debt Service						
Principal Retirement	-	-	27,229	117,440	8,201	79,709
Interest and Fiscal Charges	-	-	26,522	113,952	8,082	77,386
Total Expenditures	-	-	53,751	231,392	16,283	157,095
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	2,366	9,853	372	5,936
Other Financing Sources						
Debt Issuance	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Net Change in Fund Balances	-	-	2,366	9,853	372	5,936
Fund Balances - Beginning	18,000	229,809	101,964	621,024	62,898	619,293
Fund Balances - Ending	18,000	229,809	104,330	630,877	63,270	625,229

Special Service Area #7	Special Service Area #8	Fleet Sinking Fund	TIF IV Grand Ave/ Sexton	TIF V Heritage Square	TIF VI Route 83/ Thorndale	TIF XI Grand Ave/ York Road	Totals
75,209	42,639	-	308,980	263,018	172,959	11,617	1,343,502
1,186	893	4,086	1,607	3,723	574	-	20,037
76,395	43,532	4,086	310,587	266,741	173,533	11,617	1,363,539
-	-	674,467	76,395	22,880	-	-	773,742
41,034	21,387	54,677	344,500	70,000	-	145,000	909,177
39,903	20,862	5,392	31,137	33,100	172,959	41,182	570,477
80,937	42,249	734,536	452,032	125,980	172,959	186,182	2,253,396
(4,542)	1,283	(730,450)	(141,445)	140,761	574	(174,565)	(889,857)
-	-	570,612	-	-	-	-	570,612
-	-	250,000	146,000	-	-	175,000	571,000
-	-	820,612	146,000	-	-	175,000	1,141,612
(4,542)	1,283	90,162	4,555	140,761	574	435	251,755
187,214	167,484	1,046,364	(180,507)	485,951	183	(601,197)	2,758,480
182,672	168,767	1,136,526	(175,952)	626,712	757	(600,762)	3,010,235

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Special Service Area #3 - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended December 31, 2016**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 53,868	53,868	55,484
Interest	-	-	633
Total Revenues	53,868	53,868	56,117
Expenditures			
Debt Service			
Principal Retirement	27,229	27,229	27,229
Interest and Fiscal Charges	26,639	26,639	26,522
Total Expenditures	53,868	53,868	53,751
Net Change in Fund Balance	-	-	2,366
Fund Balance - Beginning			101,964
Fund Balance - Ending			104,330

# VILLAGE OF BENSENVILLE, ILLINOIS

## Special Service Area #4 - Capital Projects Fund

### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended December 31, 2016

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 231,509	231,509	237,763
Interest	-	-	3,482
Total Revenues	231,509	231,509	241,245
Expenditures			
Debt Service			
Principal Retirement	117,440	117,440	117,440
Interest and Fiscal Charges	114,069	114,069	113,952
Total Expenditures	231,509	231,509	231,392
Net Change in Fund Balance	-	-	9,853
Fund Balance - Beginning			621,024
Fund Balance - Ending			630,877

# VILLAGE OF BENSENVILLE, ILLINOIS

## Special Service Area #5 - Capital Projects Fund

### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended December 31, 2016

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 16,399	16,399	16,258
Interest	-	-	397
Total Revenues	16,399	16,399	16,655
Expenditures			
Debt Service			
Principal Retirement	8,201	8,201	8,201
Interest and Fiscal Charges	8,198	8,198	8,082
Total Expenditures	16,399	16,399	16,283
Net Change in Fund Balance	-	-	372
Fund Balance - Beginning			62,898
Fund Balance - Ending			63,270

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Special Service Area #6 - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended December 31, 2016**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 157,211	157,211	159,575
Interest	-	-	3,456
Total Revenues	157,211	157,211	163,031
Expenditures			
Debt Service			
Principal Retirement	79,709	79,709	79,709
Interest and Fiscal Charges	77,502	77,502	77,386
Total Expenditures	157,211	157,211	157,095
Net Change in Fund Balance	-	-	5,936
Fund Balance - Beginning			619,293
Fund Balance - Ending			625,229

**VILLAGE OF BENSENVILLE, ILLINOIS****Special Service Area #7 - Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended December 31, 2016**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 81,055	81,055	75,209
Interest	-	-	1,186
Total Revenues	81,055	81,055	76,395
Expenditures			
Debt Service			
Principal Retirement	41,035	41,035	41,034
Interest and Fiscal Charges	40,020	40,020	39,903
Total Expenditures	81,055	81,055	80,937
Net Change in Fund Balance	-	-	(4,542)
Fund Balance - Beginning			187,214
Fund Balance - Ending			182,672

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Special Service Area #8 - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended December 31, 2016**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 42,366	42,366	42,639
Interest	-	-	893
Total Revenues	42,366	42,366	43,532
Expenditures			
Debt Service			
Principal Retirement	21,388	21,388	21,387
Interest and Fiscal Charges	20,978	20,978	20,862
Total Expenditures	42,366	42,366	42,249
Net Change in Fund Balance	-	-	1,283
Fund Balance - Beginning			167,484
Fund Balance - Ending			168,767

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Fleet Sinking Fund - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended December 31, 2016**

	Budget		Actual
	Original	Final	
Revenues			
Interest	\$ 1,000	1,000	4,086
Expenditures			
Community Development	240,000	240,000	674,467
Debt Service			
Principal Retirement	200,000	200,000	54,677
Interest and Fiscal Charges	-	-	5,392
Total Expenditures	440,000	440,000	734,536
Excess (Deficiency) of Revenues Over (Under) Expenditures	(439,000)	(439,000)	(730,450)
Other Financing Sources			
Debt Issuance	-	-	570,612
Transfers In	250,000	250,000	250,000
	250,000	250,000	820,612
Net Change in Fund Balance	(189,000)	(189,000)	90,162
Fund Balance - Beginning			1,046,364
Fund Balance - Ending			1,136,526

**VILLAGE OF BENSENVILLE, ILLINOIS****TIF IV Grand Ave/Sexton - Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended December 31, 2016**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 305,012	305,012	308,980
Interest	350	350	1,607
Total Revenues	305,362	305,362	310,587
Expenditures			
Community Development	75,000	75,000	76,395
Debt Service			
Principal Retirement	344,500	344,500	344,500
Interest and Fiscal Charges	31,862	31,862	31,137
Total Expenditures	451,362	451,362	452,032
Excess (Deficiency) of Revenues Over (Under) Expenditures	(146,000)	(146,000)	(141,445)
Other Financing Sources			
Transfers In	146,000	146,000	146,000
Net Change in Fund Balance	-	-	4,555
Fund Balance - Beginning			(180,507)
Fund Balance - Ending			(175,952)

**VILLAGE OF BENSENVILLE, ILLINOIS****TIF V Heritage Square - Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended December 31, 2016**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 225,000	225,000	263,018
Interest	-	-	3,723
Total Revenues	225,000	225,000	266,741
Expenditures			
Community Development	12,200	12,200	22,880
Debt Service			
Principal Retirement	70,000	70,000	70,000
Interest and Fiscal Charges	32,350	32,350	33,100
Total Expenditures	114,550	114,550	125,980
Net Change in Fund Balance	110,450	110,450	140,761
Fund Balance - Beginning			485,951
Fund Balance - Ending			626,712

**VILLAGE OF BENSENVILLE, ILLINOIS**

**TIF VI Route 83/Thorndale - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended December 31, 2016**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 120,000	120,000	172,959
Interest	-	-	574
Total Revenues	120,000	120,000	173,533
Expenditures			
Debt Service			
Interest and Fiscal Charges	120,000	120,000	172,959
Net Change in Fund Balance	-	-	574
Fund Balance - Beginning			183
Fund Balance - Ending			757

**VILLAGE OF BENSENVILLE, ILLINOIS**

**TIF XI Grand Ave/York Road - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended December 31, 2016**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 11,000	11,000	11,617
Expenditures			
Debt Service			
Principal Retirement	145,000	145,000	145,000
Interest and Fiscal Charges	40,781	40,781	41,182
Total Expenditures	185,781	185,781	186,182
Excess (Deficiency) of Revenues Over (Under) Expenditures	(174,781)	(174,781)	(174,565)
Other Financing Sources			
Transfers In	175,000	175,000	175,000
Net Change in Fund Balance	219	219	435
Fund Balance - Beginning			(601,197)
Fund Balance - Ending			(600,762)

## **ENTERPRISE FUNDS**

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

### **Utility Fund**

The Utility Fund is used to account for all resources needed to produce and distribute water to Bensenville residents and businesses. In addition this fund accounts for the resources needed to collect and treat wastewater as well as maintenance of the Village's stormwater drainage system. Revenues are generated through charges to users based upon water consumption.

### **Recycling and Refuse Fund**

The Recycling and Refuse Fund is used to account for the collection and payment of garbage collection fees.

### **Commuter Parking Lot Fund**

The Parking Lot Fund is used to account for the monies received from the Metra Commuter parking lot meters.

# VILLAGE OF BENSENVILLE, ILLINOIS

## Utility - Enterprise Fund

### Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual For the Fiscal Year Ended December 31, 2016

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 11,617,300	11,617,300	11,349,643
Grants	-	-	327,413
Total Operating Revenues	11,617,300	11,617,300	11,677,056
Operating Expenses			
Operations	16,521,250	16,521,250	7,911,634
Depreciation and Amortization	-	-	1,961,364
Total Operating Expenses	16,521,250	16,521,250	9,872,998
Operating Income (Loss)	(4,903,950)	(4,903,950)	1,804,058
Nonoperating Revenues (Expenses)			
Debt Issuance	7,000,000	7,000,000	-
Principal Payments	(1,900,000)	(1,900,000)	-
Disposal of Capital Assets	-	-	5,534
Interest Income	3,200	3,200	26,710
Interest Expense	(761,025)	(761,025)	(590,053)
	4,342,175	4,342,175	(557,809)
Income (Loss) Before Contributions and Transfers	(561,775)	(561,775)	1,246,249
Transfers Out	(650,000)	(650,000)	(650,000)
Change in Net Position	(1,211,775)	(1,211,775)	596,249
Net Position - Beginning			65,857,015
Net Position - Ending			66,453,264

**VILLAGE OF BENSENVILLE, ILLINOIS****Nonmajor Enterprise Funds****Combining Statement of Net Position  
December 31, 2016**

	Recycling and Refuse	Commuter Parking Lot	Totals
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ -	222,337	222,337
Receivables - Net of Allowances	118,144	-	118,144
Total Current Assets	118,144	222,337	340,481
Noncurrent Assets			
Capital Assets			
Nondepreciable Capital Assets	-	56,722	56,722
Depreciable Capital Assets	-	618,464	618,464
Accumulated Depreciation	-	(286,287)	(286,287)
Total Noncurrent Assets	-	388,899	388,899
Total Assets	118,144	611,236	729,380
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	63,299	-	63,299
Noncurrent Liabilities			
Advances from Other Funds	267,274	-	267,274
Total Liabilities	330,573	-	330,573
<b>NET POSITION</b>			
Investment in Capital Assets	-	388,899	388,899
Unrestricted	(212,429)	222,337	9,908
Total Net Position	(212,429)	611,236	398,807

# VILLAGE OF BENSENVILLE, ILLINOIS

## Nonmajor Enterprise Funds

### Combining Statement of Revenues, Expenses and Changes in Net Position For the Fiscal Year Ended December 31, 2016

	Recycling and Refuse	Commuter Parking Lot	Totals
Operating Revenues			
Charges for Services	\$ 999,230	30,346	1,029,576
Operating Expenses			
Operations	1,052,562	960	1,053,522
Depreciation and Amortization	-	12,602	12,602
Total Operating Expenses	1,052,562	13,562	1,066,124
Operating Income (Loss)	(53,332)	16,784	(36,548)
Nonoperating Revenues			
Interest Income	488	1,185	1,673
Income (Loss) Before Transfers	(52,844)	17,969	(34,875)
Transfers Out	-	(30,000)	(30,000)
Change in Net Position	(52,844)	(12,031)	(64,875)
Net Position - Beginning	(159,585)	623,267	463,682
Net Position - Ending	(212,429)	611,236	398,807

# VILLAGE OF BENSENVILLE, ILLINOIS

## Nonmajor Enterprise Funds

### Combining Statement of Cash Flows For the Fiscal Year Ended December 31, 2016

	Recycling and Refuse	Commuter Parking Lot	Totals
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 998,335	30,346	1,028,681
Payments to Suppliers	(998,823)	(960)	(999,783)
	(488)	29,386	28,898
Cash Flows from Noncapital Financing Activities			
Transfers (Out)	-	(30,000)	(30,000)
Cash Flows from Investing Activities			
Interest Received	488	1,185	1,673
Net Change in Cash and Cash Equivalents	-	571	571
Cash and Cash Equivalents - Beginning	-	221,766	221,766
Cash and Cash Equivalents - Ending	-	222,337	222,337
Reconciliation of Operating Income to Net Cash			
Provided (Used) by Operating Activities			
Operating Income (Loss)	(53,332)	16,784	(36,548)
Adjustments to Reconcile Operating			
Income to Net Income to Net Cash			
Provided by (Used in) Operating Activities			
Depreciation and Amortization Expense	-	12,602	12,602
(Increase) Decrease in Current Assets	(895)	-	(895)
Increase (Decrease) in Current Liabilities	53,739	-	53,739
Net Cash Provided (Used) by Operating Activities	(488)	29,386	28,898

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Recycling and Refuse - Enterprise Fund**

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual  
For the Fiscal Year Ended December 31, 2016**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 1,093,860	1,093,860	999,230
Operating Expenses			
Operations	1,093,860	1,093,860	1,052,562
Operating (Loss)	-	-	(53,332)
Nonoperating Revenues			
Interest Income	-	-	488
Change in Net Position	-	-	(52,844)
Net Position - Beginning			(159,585)
Net Position - Ending			(212,429)

**VILLAGE OF BENSENVILLE, ILLINOIS****Commuter Parking - Enterprise Fund****Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual  
For the Fiscal Year Ended December 31, 2016**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 32,900	32,900	30,346
Operating Expenses			
Operations	3,000	3,000	960
Depreciation and Amortization	-	-	12,602
Total Operating Expenses	3,000	3,000	13,562
Operating Income	29,900	29,900	16,784
Nonoperating Revenues			
Interest Income	100	100	1,185
Income Before Transfers	30,000	30,000	17,969
Transfers Out	(30,000)	(30,000)	(30,000)
Change in Net Position	-	-	(12,031)
Net Position - Beginning			623,267
Net Position - Ending			611,236

## **TRUST AND AGENCY FUNDS**

### **PENSION TRUST FUND**

#### **Police Pension Fund**

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

#### **AGENCY FUND**

Agency funds are established to administer resources received and held by the Village as the trustee. Use of these funds facilitates the discharge of responsibilities placed upon the governmental unit by virtue of law or other similar authority.

#### **Escrow and Deposits Fund**

The Escrow and Deposits Fund is used to account for monies received from individuals or private organizations and held by the Village in a refundable deposit nature. The money is refunded when the improvements have been completed and approved.

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Escrow and Deposits - Agency Fund**

**Schedule of Changes in Assets and Liabilities  
For the Fiscal Year Ended December 31, 2016**

	Beginning Balances	Additions	Deductions	Ending Balances
<b>ASSETS</b>				
Cash and Investments	\$ 590,530	142,570	99,754	633,346
<b>LIABILITIES</b>				
Accounts Payable	9,165	68,618	75,868	1,915
Deposits Payable	542,273	142,270	92,204	592,339
Other Liabilities	39,092	-	-	39,092
Total Liabilities	590,530	210,888	168,072	633,346

## **SUPPLEMENTAL SCHEDULES**

## VILLAGE OF BENSENVILLE, ILLINOIS

### Schedule of Long-Term Debt Requirements

#### General Obligation Limited Tax Refunding Bonds of 2009 December 31, 2016

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Date of Issue	October 28, 2009
Date of Maturity	December 30, 2017
Authorized Issue	\$3,450,000
Denomination of Bonds	\$5,000
Interest Rates	2.50% to 3.40%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	The Bank of New York Mellon Trust Company

#### CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2017	\$ 480,000	16,320	496,320

# VILLAGE OF BENSENVILLE, ILLINOIS

## Schedule of Long-Term Debt Requirements

### General Obligation (Alternate Revenue Source) Bonds of 2011A December 31, 2016

Date of Issue	June 14, 2011
Date of Maturity	December 15, 2030
Authorized Issue	\$17,975,000
Denomination of Bonds	\$5,000
Interest Rates	3.00% to 5.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	The Bank of New York Mellon Trust Company

### CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		
	Principal	Interest	Totals
2017	\$ 100,000	869,550	969,550
2018	100,000	866,050	966,050
2019	100,000	862,300	962,300
2020	225,000	858,300	1,083,300
2021	250,000	849,300	1,099,300
2022	500,000	839,300	1,339,300
2023	1,000,000	814,300	1,814,300
2024	1,200,000	764,300	1,964,300
2025	1,250,000	711,500	1,961,500
2026	1,400,000	649,000	2,049,000
2027	1,950,000	582,500	2,532,500
2028	2,950,000	485,000	3,435,000
2029	3,340,000	337,500	3,677,500
2030	3,410,000	170,500	3,580,500
	17,775,000	9,659,400	27,434,400

# VILLAGE OF BENSENVILLE, ILLINOIS

## Schedule of Long-Term Debt Requirements

### General Obligation (Alternate Revenue Source) Bonds of 2011B December 31, 2016

Date of Issue	October 3, 2011
Date of Maturity	December 30, 2030
Authorized Issue	\$7,205,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 5.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	The Bank of New York Mellon Trust Company

### CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2017	\$ 310,000	277,056	587,056
2018	315,000	264,656	579,656
2019	330,000	252,056	582,056
2020	345,000	235,556	580,556
2021	360,000	218,306	578,306
2022	375,000	200,306	575,306
2023	390,000	181,556	571,556
2024	415,000	162,056	577,056
2025	435,000	141,306	576,306
2026	460,000	119,556	579,556
2027	490,000	98,282	588,282
2028	515,000	75,618	590,618
2029	545,000	51,800	596,800
2030	575,000	26,594	601,594
	<u>5,860,000</u>	<u>2,304,704</u>	<u>8,164,704</u>

# VILLAGE OF BENSENVILLE, ILLINOIS

## Schedule of Long-Term Debt Requirements

### General Obligation (Alternate Revenue Source) Refunding Bonds of 2011C December 31, 2016

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Date of Issue	October 3, 2011
Date of Maturity	December 30, 2020
Authorized Issue	\$1,380,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 4.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	The Bank of New York Mellon Trust Company

### CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2017	\$ 150,000	24,263	174,263
2018	150,000	18,263	168,263
2019	195,000	12,263	207,263
2020	190,000	6,413	196,413
	685,000	61,202	746,202

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation (Alternate Revenue Source) Refunding Bonds of 2011D  
December 31, 2016**

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Date of Issue	October 3, 2011
Date of Maturity	December 30, 2020
Authorized Issue	\$1,630,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 4.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	The Bank of New York Mellon Trust Company

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		Totals
	Principal	Interest	
2017	\$ 150,000	36,432	186,432
2018	150,000	30,432	180,432
2019	145,000	24,431	169,431
2020	595,000	20,081	615,081
	1,040,000	111,376	1,151,376

# VILLAGE OF BENSENVILLE, ILLINOIS

## Schedule of Long-Term Debt Requirements

### General Obligation Refunding Bonds of 2012A December 31, 2016

Date of Issue	May 22, 2012
Date of Maturity	December 30, 2021
Authorized Issue	\$1,825,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 3.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	The Bank of New York Mellon Trust Company

### CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2017	\$ 205,000	30,500	235,500
2018	210,000	26,400	236,400
2019	215,000	20,100	235,100
2020	225,000	13,650	238,650
2021	230,000	6,900	236,900
	1,085,000	97,550	1,182,550

# VILLAGE OF BENSENVILLE, ILLINOIS

## Schedule of Long-Term Debt Requirements

### General Obligation (Alternate Revenue Source) Refunding Bonds of 2012B December 31, 2016

Date of Issue	May 22, 2012
Date of Maturity	December 30, 2020
Authorized Issue	\$1,000,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 3.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	The Bank of New York Mellon Trust Company

### CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2017	\$ 125,000	13,450	138,450
2018	120,000	10,950	130,950
2019	125,000	7,350	132,350
2020	120,000	3,600	123,600
	490,000	35,350	525,350

# VILLAGE OF BENSENVILLE, ILLINOIS

## Schedule of Long-Term Debt Requirements

### General Obligation (Alternate Revenue Source) Refunding Bonds of 2012C December 31, 2016

Date of Issue	May 22, 2012
Date of Maturity	December 30, 2022
Authorized Issue	\$1,515,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 4.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	The Bank of New York Mellon Trust Company

### CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2017	\$ 105,000	31,650	136,650
2018	110,000	29,550	139,550
2019	115,000	26,250	141,250
2020	115,000	22,800	137,800
2021	125,000	19,350	144,350
2022	390,000	15,600	405,600
	960,000	145,200	1,105,200

## VILLAGE OF BENSENVILLE, ILLINOIS

### Schedule of Long-Term Debt Requirements

#### General Obligation (Waterworks and Sewerage Alternate Revenue Source) Refunding Bonds of 2012E December 31, 2016

Date of Issue	September 25, 2012
Date of Maturity	May 1, 2023
Authorized Issue	\$6,000,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 3.00%
Interest Dates	May 1 and November 1
Principal Maturity Date	May 1
Payable at	The Bank of New York Mellon Trust Company

#### CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2017	\$ 620,000	104,974	724,974
2018	610,000	91,151	701,151
2019	410,000	78,401	488,401
2020	405,000	68,213	473,213
2021	395,000	57,225	452,225
2022	840,000	38,700	878,700
2023	870,000	13,050	883,050
	4,150,000	451,714	4,601,714

**VILLAGE OF BENSENVILLE, ILLINOIS****Schedule of Long-Term Debt Requirements****General Obligation (Alternate Revenue Source) Refunding Bonds of 2013A  
December 31, 2016**

Date of Issue	July 11, 2013
Date of Maturity	December 15, 2032
Authorized Issue	\$3,785,000
Denomination of Bonds	\$5,000
Interest Rates	4.30% to 5.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	The Bank of New York Mellon Trust Company

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		Totals
	Principal	Interest	
2017	\$ 145,000	161,170	306,170
2018	155,000	154,646	309,646
2019	160,000	147,670	307,670
2020	165,000	140,470	305,470
2021	175,000	133,045	308,045
2022	185,000	124,294	309,294
2023	195,000	115,044	310,044
2024	205,000	105,294	310,294
2025	210,000	96,480	306,480
2026	220,000	87,450	307,450
2027	230,000	77,330	307,330
2028	240,000	66,750	306,750
2029	255,000	54,750	309,750
2030	265,000	42,000	307,000
2031	280,000	28,750	308,750
2032	295,000	14,750	309,750
	3,380,000	1,549,893	4,929,893

# VILLAGE OF BENSENVILLE, ILLINOIS

## Schedule of Long-Term Debt Requirements

### General Obligation (Alternate Revenue Source) Refunding Bonds of 2013E December 31, 2016

Date of Issue	September 26, 2013
Date of Maturity	December 15, 2032
Authorized Issue	\$8,000,000
Denomination of Bonds	\$5,000
Interest Rates	3.00% to 5.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	The Bank of New York Mellon Trust Company

### CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2017	\$ 325,000	338,813	663,813
2018	300,000	329,062	629,062
2019	500,000	317,062	817,062
2020	200,000	297,062	497,062
2021	500,000	289,062	789,062
2022	350,000	269,062	619,062
2023	300,000	255,062	555,062
2024	300,000	243,062	543,062
2025	300,000	231,062	531,062
2026	300,000	218,688	518,688
2027	25,000	205,938	230,938
2028	25,000	204,750	229,750
2029	25,000	203,562	228,562
2030	50,000	202,376	252,376
2031	2,000,000	200,000	2,200,000
2032	2,000,000	100,000	2,100,000
	7,500,000	3,904,623	11,404,623

# VILLAGE OF BENSENVILLE, ILLINOIS

## Schedule of Long-Term Debt Requirements

### General Obligation (Alternate Revenue Source) Refunding Bonds of 2014A December 31, 2016

Date of Issue	August 5, 2014
Date of Maturity	May 1, 2021
Authorized Issue	\$1,625,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 3.00%
Interest Dates	May 1 and November 1
Principal Maturity Date	May 1
Payable at	The Bank of New York Mellon Trust Company

### CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements	
	Principal	Interest
2017	\$ 90,000	37,350
2018	115,000	35,012
2019	365,000	29,013
2020	395,000	18,525
2021	420,000	6,300
	1,385,000	126,200

**VILLAGE OF BENSENVILLE, ILLINOIS****Schedule of Long-Term Debt Requirements****Taxable General Obligation (Alternate Revenue Source) Bonds of 2014B****December 31, 2016**

Date of Issue	December 9, 2014
Date of Maturity	December 15, 2034
Authorized Issue	\$6,815,000
Denomination of Bonds	\$5,000
Interest Rate	4.875%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	The Bank of New York Mellon Trust Company

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		Totals
	Principal	Interest	
2017	\$ -	332,231	332,231
2018	-	332,231	332,231
2019	-	332,231	332,231
2020	-	332,231	332,231
2021	-	332,231	332,231
2022	-	332,231	332,231
2023	-	332,231	332,231
2024	-	332,231	332,231
2025	-	332,231	332,231
2026	-	332,231	332,231
2027	-	332,231	332,231
2028	-	332,231	332,231
2029	-	332,231	332,231
2030	-	332,231	332,231
2031	-	332,232	332,232
2032	-	332,232	332,232
2033	-	332,232	332,232
2034	6,815,000	332,232	7,147,232
	<u>6,815,000</u>	<u>5,980,162</u>	<u>12,795,162</u>

# VILLAGE OF BENSENVILLE, ILLINOIS

## Schedule of Long-Term Debt Requirements

### Taxable General Obligation Limited Tax Bonds of 2014C December 31, 2016

Date of Issue	December 9, 2014
Date of Maturity	December 30, 2018
Authorized Issue	\$600,000
Denomination of Bonds	\$5,000
Interest Rate	2.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	The Bank of New York Mellon Trust Company

### CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements	
	Principal	Interest
2017	\$ 85,000	10,100
2018	420,000	8,400
	505,000	18,500

# VILLAGE OF BENSENVILLE, ILLINOIS

## Schedule of Long-Term Debt Requirements

### General Obligation (Alternate Revenue Source) Bonds of 2014D December 31, 2016

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Date of Issue	December 9, 2014
Date of Maturity	December 15, 2019
Authorized Issue	\$1,185,000
Denomination of Bonds	\$5,000
Interest Rate	2.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	The Bank of New York Mellon Trust Company

### CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements	
	Principal	Interest
2017	\$ 300,000	16,700
2018	450,000	10,700
2019	85,000	1,700
	835,000	29,100
		864,100

**VILLAGE OF BENSENVILLE, ILLINOIS****Schedule of Long-Term Debt Requirements****General Obligation (Alternate Revenue Source) Refunding Bonds of 2014E  
December 31, 2016**

Date of Issue	December 9, 2014
Date of Maturity	December 1, 2023
Authorized Issue	\$2,325,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 3.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	The Bank of New York Mellon Trust Company

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		Totals
	Principal	Interest	
2017	\$ 245,000	45,000	290,000
2018	250,000	40,100	290,100
2019	260,000	35,100	295,100
2020	260,000	29,900	289,900
2021	270,000	23,400	293,400
2022	275,000	16,650	291,650
2023	280,000	8,400	288,400
	1,840,000	198,550	2,038,550

# VILLAGE OF BENSENVILLE, ILLINOIS

## Schedule of Long-Term Debt Requirements

### General Obligation Debt Certificates of 2005 December 31, 2016

Date of Issue	March 1, 2005
Date of Maturity	December 15, 2021
Authorized Issue	\$1,225,000
Denomination of Bonds	\$5,000
Interest Rates	2.50% to 4.60%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	The Bank of New York Trust Company, NA, Chicago IL

### CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2017	\$ 75,000	29,410	104,410
2018	80,000	26,186	106,186
2019	90,000	22,666	112,666
2020	200,000	18,660	218,660
2021	210,000	9,660	219,660
	655,000	106,582	761,582

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Refunding Debt Certificates of 2012D  
December 31, 2016**

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Date of Issue	May 22, 2012
Date of Maturity	December 1, 2017
Authorized Issue	\$2,300,000
Denomination of Bonds	\$5,000
Interest Rates	2.50% to 3.10%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	The Bank of New York Trust Company, NA, Chicago IL

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		Totals
	Principal	Interest	
2017	\$ 510,000	15,810	525,810

# VILLAGE OF BENSENVILLE, ILLINOIS

## Schedule of Long-Term Debt Requirements

### General Obligation Taxable Refunding Debt Certificates of 2013D December 31, 2016

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Date of Issue	July 11, 2013
Date of Maturity	June 1, 2018
Authorized Issue	\$5,000,000
Denomination of Bonds	\$5,000
Interest Rates	1.25% to 2.82%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	The Bank of New York Trust Company, NA, Chicago IL

### CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements	
	Principal	Interest
2017	\$ 1,185,000	54,374
2018	1,215,000	18,832
	2,400,000	73,206

# VILLAGE OF BENSENVILLE, ILLINOIS

## Schedule of Long-Term Debt Requirements

### Illinois Environmental Protection Agency Loan Payable of 2014 December 31, 2016

Date of Issue	January 15, 2014
Date of Maturity	February 4, 2036
Authorized Issue	\$29,162,790
Interest Rate	1.930%
Interest Dates	February 4 and August 4
Principal Maturity Date	February 4
Payable at	Illinois Environmental Protection Agency

### CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2017	\$ 1,182,196	528,395	1,710,591
2018	1,271,802	533,918	1,805,720
2019	1,296,466	509,254	1,805,720
2020	1,321,609	484,112	1,805,721
2021	1,347,239	458,481	1,805,720
2022	1,373,366	432,355	1,805,721
2023	1,400,000	405,721	1,805,721
2024	1,427,150	378,571	1,805,721
2025	1,454,827	350,894	1,805,721
2026	1,483,041	322,679	1,805,720
2027	1,511,802	293,919	1,805,721
2028	1,541,120	264,600	1,805,720
2029	1,571,007	234,713	1,805,720
2030	1,601,474	204,246	1,805,720
2031	1,632,532	173,189	1,805,721
2032	1,664,192	141,529	1,805,721
2033	1,696,466	109,255	1,805,721
2034	1,729,365	76,356	1,805,721
2035	1,762,903	42,817	1,805,720
2036	894,233	8,629	902,862
	29,162,790	5,953,633	35,116,423

## **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 BENSENVILLE, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years\***  
**(Amounts Expressed in Thousands)**  
**December 31, 2016 (Unaudited)**

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**See Following Page**

## VILLAGE OF BENSENVILLE, ILLINOIS

### Net Position by Component - Last Ten Fiscal Years\* (Amounts Expressed in Thousands) December 31, 2016 (Unaudited)

	2007	2008	2009
Governmental Activities			
Net Investment in Capital Assets	\$ 9,945	17,657	19,513
Restricted	5,735	4,084	3,715
Unrestricted	3,205	(6,459)	(6,538)
Total Governmental Activities Net Position	18,885	15,282	16,690
Business-Type Activities			
Net Investment in Capital Assets	59,243	53,475	54,865
Unrestricted	(7,442)	7,455	6,101
Total Business-Type Activities Net Position	51,801	60,930	60,966
Primary Government			
Net Investment in Capital Assets	69,188	71,132	74,378
Restricted	5,735	4,084	3,715
Unrestricted	(4,237)	996	(437)
Total Primary Government Net Position	70,686	76,212	77,656

\* Accrual Basis of Accounting

\*\* In FY2010 the Village changed from an April 30th to a December 31st year-end.  
FY2010 is a 20 month fiscal period.

Data Source: Village Records

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2010**	2011	2012	2013	2014	2015	2016
30,196	33,752	35,131	30,500	34,128	41,448	-
5,439	3,645	2,907	12,911	10,488	9,226	-
(1,227)	2,515	5,857	4,166	5,248	(5,630)	-
34,408	39,912	43,895	47,577	49,864	45,044	-
52,402	52,642	54,058	56,936	58,904	59,838	-
11,983	11,537	10,162	7,068	5,530	6,483	-
64,385	64,179	64,220	64,004	64,434	66,321	-
82,598	86,394	89,189	87,436	93,032	101,286	-
5,439	3,645	2,907	12,911	10,488	9,226	-
10,756	14,052	16,019	11,234	10,778	853	-
98,793	104,091	108,115	111,581	114,298	111,365	-

VILLAGE OF BENSENVILLE, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years\*  
(Amounts Expressed in Thousands)  
December 31, 2016 (Unaudited)

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	2007	2008	2009	2010**	2011	2012	2013	2014	2015	2016
Expenses										
Governmental Activities										
General Government	\$ 5,063	4,643	8,146	8,087	4,067	5,030	5,703	5,293	6,755	-
Public Safety	5,337	4,448	3,920	9,932	6,327	5,904	6,020	7,103	7,228	-
Community Development	861	1,715	1,422	3,556	1,268	4,126	4,386	5,204	3,137	-
Public Works	2,672	3,567	4,426	6,897	4,407	3,447	3,532	3,459	3,698	-
Culture and Recreation	2,514	2,689	4,379 (a)	4,953	3,156	968	1,159	1,339	2,056	-
Interest on Long-Term Debt	2,234	1,552	2,742	3,615	3,128	3,005	3,296	3,312	3,125	-
Total Governmental Activities Expenses	18,681	18,614	25,035	37,040	22,353	22,480	24,096	25,709	25,999	-
Business-Type Activities										
Waterworks, Sewage and Garbage	8,123	7,875	9,663	15,609	9,930	10,421	10,487	10,274	11,099	-
Rental Property	465	457	528	574	-	-	-	-	-	-
Recreation	5,577	5,152	- (a)	-	-	-	-	-	-	-
Metra Lot	14	13	13	90	14	14	14	14	15	-
Total Business-Type Activities Expenses	14,179	13,497	10,204	16,273	9,944	10,435	10,501	10,288	11,114	-
Total Primary Government Expenses	32,860	32,111	35,239	53,313	32,297	32,915	34,597	35,997	37,113	-
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	837	1,004	1,742	2,344	940	1,507	1,592	1,919	1,753	-
Public Safety	593	716	705	1,506	1,052	926	959	953	936	-
Community Development	565	558	635	717	332	-	79	72	6	-
Public Works	12	2	133	260	52	79	2,629	2,603	3,009	-
Culture and Recreation	130	259	2,739 (a)	4,441	2,734	2,580	-	-	-	-
Operating Grants/Contributions	725	966	706	1,150	695	594	634	693	908	-
Capital Grants/Contributions	-	-	-	954	444	638	242	740	51	-
Total Governmental Activities Program Revenues	2,862	3,505	6,660	11,372	6,249	6,324	6,135	6,981	6,663	-
Business-Type Activities										
Charges for Services										
Waterworks, Sewage and Garbage	8,914	8,224	10,140	17,157	10,675	11,274	10,968	11,235	12,547	-
Rental Property	108	105	140	149	-	-	-	-	-	-
Recreation	3,226	3,141	- (a)	-	-	-	-	-	-	-
Metra Lot	32	28	24	56	37	35	33	37	34	-
Operating Grants/Contributions	-	1,205	-	-	-	-	-	-	1,161	-
Total Business-Type Activities Program Revenues	12,280	12,703	10,304	17,362	10,712	11,309	11,001	11,272	13,742	-
Total Primary Government Program Revenues	15,142	16,208	16,964	28,734	16,961	17,633	17,136	18,253	20,405	-

	2007	2008	2009	2010**	2011	2012	2013	2014	2015	2016
Net (Expenses) Revenues										
Governmental Activities	\$ (15,819)	(15,109)	(18,375)	(25,668)	(16,104)	(16,156)	(17,961)	(18,728)	(19,336)	-
Business-Type Activities	(1,899)	(794)	100	1,089	768	874	500	984	2,628	-
Total Primary Government Net (Expenses) Revenues	(17,718)	(15,903)	(18,275)	(24,579)	(15,336)	(15,282)	(17,461)	(17,744)	(16,708)	-
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property	6,296	5,423	6,504	9,425	5,693	6,680	6,769	6,904	7,030	-
Utility	1,733	1,815	1,700	2,443	1,569	1,494	1,512	1,679	1,482	-
Telecommunications	1,517	1,561	1,511	2,272	1,399	1,394	1,230	1,328	1,151	-
Other	219	211	661	747	425	397	594	430	510	-
Intergovernmental - Unrestricted										
State Income Tax	2,050	2,245	1,858	2,469	1,513	1,384	1,833	1,589	1,953	-
Sales	7,491	8,196	7,192	12,041	7,821	8,520	8,313	8,120	8,720	-
Replacement Taxes	192	205	186	270	167	162	179	173	195	-
Interest	345	360	148	629	83	91	92	55	37	-
Miscellaneous	584	208	179	1,267	1,807	29	398	167	399	-
Gain/(Loss) on Sale of Assets	-	-	-	-	155	-	-	-	-	-
Transfers	2,650	(9,923)	67	881	976	843	723	570	680	-
Special Items	-	1,205	(467)	10,942	-	-	-	-	-	-
Total Governmental Activities General Revenues	23,077	11,506	19,539	43,386	21,608	20,994	21,643	21,015	22,157	-
Business-Type Activities										
Interest	11	1	1	1	3	10	8	16	9	-
Transfers	(2,650)	9,923	(67)	(881)	(976)	(843)	(723)	(570)	(680)	-
Special Items	-	-	-	3,209	-	-	-	-	-	-
Total Business-Type Activities General Revenues	(2,639)	9,924	(66)	2,329	(973)	(833)	(715)	(554)	(671)	-
Total Primary Government General Revenues	20,438	21,430	19,473	45,715	20,635	20,161	20,928	20,461	21,486	-
Changes in Net Position										
Governmental Activities	7,258	(3,603)	1,164	17,718	5,504	4,838	3,682	2,287	2,821	-
Business-Type Activities	(4,538)	9,130	34	3,418	(205)	41	(215)	430	1,957	-
Total Primary Government Changes in Net Position	2,720	5,527	1,198	21,136	5,299	4,879	3,467	2,717	4,778	-

\* Accrual Basis of Accounting

\*\* In FY2010 the Village changed from an April 30th to a December 31st year-end. FY2010 is a 20 month fiscal period.

(a) At FYE 2008 the Recreation Fund was closed as a Business-Type Fund and combined with Governmental Culture & Recreation

Data Source: Village Records

# VILLAGE OF BENSENVILLE, ILLINOIS

## Fund Balances of Governmental Funds - Last Ten Fiscal Years\* (Amounts Expressed in Thousands) December 31, 2016 (Unaudited)

	2007	2008	2009
General Fund			
Reserved	\$ 158	114	6,127
Unreserved	13,881	2,459	(5,155)
Nonspendable	-	-	-
Restricted	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total General Fund	14,039	2,573	972
All Other Governmental Funds			
Reserved	5,735	5,957	4,017
Unreserved, Reported in,			
Special Revenue Funds	1,332	1,666	884
Debt Service Funds	(1,379)	(2,176)	(1,558)
Capital Projects Funds	(2,412)	(2,899)	(2,418)
Nonspendable	-	-	-
Restricted	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total All Other Governmental Funds	3,276	2,548	925
Total Governmental Funds	17,315	5,121	1,897

\* Modified Accrual Basis of Accounting

\*\* In FY2010 the Village changed from an April 30th to a December 31st year-end.  
FY2010 is a 20 month fiscal period.

Data Source: Village Records

The Village implemented GASB No. 54 for the fiscal year ended December 31, 2011.

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2010**	2011	2012	2013	2014	2015	2016
7,351	-	-	-	-	-	-
750	-	-	-	-	-	-
-	3,922	3,236	3,388	3,364	3,392	-
-	2,365	2,714	3,240	3,755	3,394	-
-	1,179	1,300	1,300	1,500	1,500	-
-	3,814	6,208	7,286	7,573	8,976	-
8,101	11,280	13,458	15,214	16,192	17,262	-
1,877	-	-	-	-	-	-
899	-	-	-	-	-	-
3,194	-	-	-	-	-	-
(4,230)	-	-	-	-	-	-
-	2,849	2,414	2,364	37	-	-
-	18,561	14,429	11,424	8,200	6,690	-
-	826	904	976	1,039	999	-
-	489	1,634	5,543	7,839	3,439	-
-	(5,203)	(4,976)	(4,708)	(4,012)	(3,993)	-
1,740	17,522	14,405	15,599	13,103	7,135	-
9,841	28,802	27,863	30,813	29,295	24,397	-

# VILLAGE OF BENSENVILLE, ILLINOIS

## Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years\* (Amounts Expressed in Thousands) December 31, 2016 (Unaudited)

	2007	2008	2009
Revenues			
Taxes	\$ 17,073	17,170	17,714
Licenses, Permits and Fees	1,189	1,328	1,238
Intergovernmental	2,943	3,414	2,717
Charges for Services	471	658	3,915 (a)
Fines and Forfeitures	355	480	604
Interest	345	360	148
Miscellaneous	733	281	376
Total Revenues	23,109	23,691	26,712
Expenditures			
Current			
General Government	4,489	4,495	7,742
Public Safety - Police	6,317	3,851	4,161
Community Development	850	1,715	1,412
Public Works	2,342	3,574	2,296
Community Services / Culture & Recreation	2,691	2,689	4,286 (a)
Capital Outlay	-	-	3,071
Debt Service			
Principal Retirement	3,528	3,528	4,876
Interest and Fiscal Charges	2,026	1,460	2,393
Total Expenditures	22,243	21,312	30,237
Excess (Deficiency) of Revenues Over (Under) Expenditures	866	2,379	(3,525)
Other Financing Sources (Uses)			
Debt Issuance	4,888	265	432
Premium on Debt Issuance	-	-	-
Payment to Escrow	-	573	-
Disposal of Capital Assets	-	-	-
Transfers In	9,365	7,414	11,513
Transfers Out	(6,715)	(22,125)	(11,446)
Total Other Financing Sources (Uses)	7,538	(13,873)	499
Special Items	-	-	-
Net Change in Fund Balances	8,404	(11,494)	(3,026)
Debt Service as a Percentage of Noncapital Expenditures	25.0%	23.4%	26.8%

\* Modified Accrual Basis of Accounting

\*\* In FY2010 the Village changed from an April 30th to a December 31st year-end. FY2010 is a 20 month fiscal period.

(a) At FYE 2008 the Recreation Fund was closed as a Business-Type Fund and included in Government Funds in FY2009.

Data Source: Village Records

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2010**	2011	2012	2013	2014	2015	2016
26,656	16,932	20,031	20,246	20,223	21,041	-
1,757	2,402	1,021	1,039	1,206	1,132	-
4,611	914	1,706	848	1,527	768	-
5,896	3,146	3,282	3,460	3,666	3,760	-
1,356	999	790	759	676	812	-
629	83	91	93	55	37	-
1,466	1,738	29	426	202	434	-
42,371	26,214	26,950	26,871	27,555	27,984	-
7,615	4,294	4,477	4,904	4,767	4,755	-
8,468	5,506	5,703	5,881	14,517	11,197	-
3,558	2,254	4,902	7,517	5,627	6,132	-
3,568	2,462	2,620	8,768	2,573	2,575	-
5,047	2,847	4,558	2,679	3,349	2,056	-
3,200	9,670	-	-	-	-	-
9,427	3,728	3,834	4,074	4,202	4,749	-
3,683	2,678	2,649	2,648	2,654	2,719	-
44,566	33,439	28,743	36,471	37,689	34,183	-
(2,195)	(7,225)	(1,793)	(9,600)	(10,134)	(6,199)	-
3,635	27,998	6,307	16,613	10,925	-	-
-	-	-	-	45	-	-
(3,380)	(2,990)	(6,304)	(4,794)	(2,948)	-	-
-	202	8	8	24	621	-
17,047	6,297	5,602	4,962	6,747	5,585	-
(13,629)	(5,321)	(4,759)	(4,239)	(6,177)	(4,905)	-
3,673	26,186	854	12,550	8,616	1,301	-
6,465	-	-	-	-	-	-
7,943	18,961	(939)	2,950	(1,518)	(4,898)	-
31.7%	27.0%	22.6%	21.4%	25.5%	29.5%	#DIV/0!

## VILLAGE OF BENSENVILLE, ILLINOIS

### Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years (Amounts Expressed in Thousands) December 31, 2016 (Unaudited)

Tax Levy Year	Residential Property	Farm/ Railroad Property	Commercial Property	Industrial Property
2006	\$ 355,990	\$ 743	\$ 58,466	\$ 276,898
2008	360,053	740	67,214	274,385
2008	374,795	986	67,285	293,550
2009	378,807	1,209	80,804	287,147
2010	342,677	1,731	72,516	263,539
2011	279,630	1,994	71,736	256,426
2012	234,631	14,908	63,513	335,850
2013	216,517	3,009	57,674	322,273
2014	208,866	2,542	55,808	229,796
2015	205,577	3,266	60,595	231,760

Data Source: DuPage County Clerk's Office

Total Taxable Assessed Value	Percentage Increase (Decrease)	Total Direct Tax Rate	Estimated Actual Value	Ratio of Equalized Assessed Value to Estimated Actual Value
\$ 692,097	4.96%	0.3575	\$ 2,078,369	33.30%
702,392	1.49%	0.6408	2,109,285	33.30%
736,616	4.87%	0.6518	2,212,060	33.30%
747,967	1.54%	0.6463	2,246,147	33.30%
680,463	(9.02)%	0.7435	2,043,432	33.30%
609,786	(10.39)%	0.8411	1,831,189	33.30%
648,902	6.41%	0.9728	1,966,370	33.30%
599,473	(7.62)%	1.0499	1,816,585	33.30%
497,012	(17.09)%	1.0603	1,506,097	33.30%
501,198	5.87%	1.0712	1,518,782	33.30%

# VILLAGE OF BENSENVILLE, ILLINOIS

## Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years Property Tax Rates Per \$100 Assessed Valuation December 31, 2016 (Unaudited)

	2006	2007	2008
Village Direct Rates			
General	-	0.28	0.2796
IMRF	0.0230	0.0107	0.0303
Bond and Interest	0.0973	0.0951	0.0756
Police Protection	0.1392	0.1295	0.1322
Policemen's Pension	0.0161	0.0174	0.0306
Tort Judgments	0.0580	0.0631	0.0419
Social Security	0.0153	0.0155	0.0358
Workers Compensation	0.0086	0.0324	0.0258
Total Village Direct Rates (1)	0.3575	0.6408	0.6518
Overlapping Rates			
DuPage County	0.1713	0.1651	0.1557
DuPage County Forest Preserve District	0.1303	0.1187	0.1206
DuPage Airport Authority	0.0183	0.0170	0.0160
Addison Township	0.0450	0.0445	0.0443
Addison Township Road District	0.0675	0.0668	0.0664
Bensenville Park District	0.3288	0.3280	0.3262
Bensenville Fire District Number 2	0.4861	0.4767	0.4663
Bensenville Community Library District	0.1517	0.1546	0.1555
School District Number 2	2.6599	2.6906	2.7058
High School District Number 100	1.3869	1.3925	1.3935
Community College District Number 502	0.1929	0.1888	0.1858
Total Rates (2)	5.9962	6.2841	6.2879
Share of Total Tax Rate Levied by Village	5.96%	10.20%	10.37%

Data Source: DuPage County Clerk

(1) Statutory tax rate limits for the Village are as follows: Corporate (\$.4375) and Police Protection (\$.6000).

(2) Representative tax rates for other government units are for Addison Township tax code 3015, which represents approximately 80% of the Village's EAV.

2009	2010	2011	2012	2013	2014	2015
0.2708	0.3198	0.3631	0.4211	0.4519	0.4416	0.4441
0.0284	0.0322	0.0364	0.0422	0.0459	0.0479	0.0481
0.0728	0.0815	0.0907	0.1029	0.1086	0.1100	0.1099
0.1389	0.1574	0.1782	0.2065	0.2253	0.2339	0.2412
0.0400	0.0449	0.0507	0.0587	0.0640	0.0665	0.0669
0.0365	0.0410	0.0464	0.0538	0.0587	0.0610	0.0612
0.0331	0.0375	0.0424	0.0493	0.0538	0.0559	0.0561
0.0258	0.0292	0.0332	0.0383	0.0417	0.0435	0.0437
0.6463	0.7435	0.8411	0.9728	1.0499	1.0603	1.0712
0.1554	0.1659	0.1773	0.1929	0.2040	0.2057	0.1848
0.1217	0.1321	0.1414	0.1542	0.1657	0.1691	0.1514
0.0148	0.0158	0.0169	0.0168	0.0178	0.0196	0.0176
0.0446	0.0509	0.0570	0.0655	0.0713	0.0738	0.0676
0.0668	0.0762	0.0853	0.0981	0.1068	0.1106	0.1013
0.3117	0.3614	0.4128	0.4718	0.5097	0.5179	0.4932
0.4844	0.5376	0.6192	0.7198	0.7596	0.8188	0.7745
0.1566	0.1793	0.2038	0.2360	0.2564	0.2662	0.2480
2.7529	3.1160	3.5405	4.0744	4.4252	4.5720	4.2774
1.3993	1.6157	1.8069	2.0638	2.2320	2.3019	2.1741
0.2127	0.2349	0.2495	0.2681	0.2956	0.2975	0.2626
6.3672	7.2293	8.1517	9.3342	10.0940	10.4134	9.8237
10.15%	10.28%	10.32%	10.42%	10.40%	10.18%	10.90%

# VILLAGE OF BENSENVILLE, ILLINOIS

## Principal Property Taxpayers - Current Tax Levy Year and Nine Tax Levy Years Ago December 31, 2016 (Unaudited)

Taxpayer		2015 Tax Levy			2007 Tax Levy		
		Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value
AMB Prop Re Tax Co	Real Estate	\$ 29,018,310	1	5.79%	\$ 30,146,140	1	4.36%
YB Partners	Real Property	11,848,040	2	2.36%			
Prologis Tax Coordinator	Real Estate Developer	9,714,620	3	1.94%			
Gijv II 5 Llc	Real Estate	7,679,641	4	1.53%			
TPG Capital Lp	Real Estate	4,514,040	5	0.90%			
Bensenville CCCRC	Nursing and Custodial Care	3,532,080	6	0.70%			
TA Associates	Real Estate	3,479,540	7	0.69%			
Linden Towers Appt	Apartment	3,392,500	8	0.68%			
Crane & Norcross	Legal Firm	3,030,590	9	0.60%	12,579,940	2	1.82%
Victor Envelops	Legal Firm	2,947,750	10	0.59%			
Center Point Prop.	Real Estate				9,225,580	3	1.33%
Bensenville Associates	Real Estate				4,536,720	4	0.66%
RREEF America RE IT II	Real Estate				4,421,040	5	0.64%
845 Golf Lane	Real Estate				4,185,870	6	0.60%
AMB Fund II	Real Estate				3,789,110	7	0.55%
Klefstad Companies	Real Estate				3,681,290	8	0.53%
CB Richard Ellis Inc.	Real Estate				3,392,290	9	0.49%
First Industrial Realty	Real Estate				3,100,000	10	0.45%
		<u>79,157,111</u>		<u>15.79%</u>	<u>72,565,690</u>		<u>11.42%</u>

Data Source: DuPage County Clerk

Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers listed contain mutiple parcels, and it is possible that some parcels and their valuations have been overlooked. The 2013 EAV is the most current available.

# VILLAGE OF BENSENVILLE, ILLINOIS

## Property Tax Levies and Collections - Last Ten Fiscal Years (Amounts Expressed in Thousands) December 31, 2016 (Unaudited)

Fiscal Year	Tax Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date		Outstanding/ Delinquent Taxes	Ratio of Delinquent Taxes to Total Tax Levy
			Amount	Percentage of Levy		Amount	Percentage of Levy		
2007	2006	\$ 4,764	\$ 4,526	95.00%	\$ N/A	\$ 4,526	95.00%	238	5.00%
2008	2007	6,415	6,247	97.38%	N/A	6,247	97.38%	168	2.62%
2009	2008	6,668	6,605	99.06%	N/A	6,605	99.06%	63	0.94%
2010*	2009	5,421	6,122	112.93%	N/A	6,122	112.93%	(701)	-12.93%
2011	2010	5,743	5,595	97.42%	68	5,663	98.61%	148	2.58%
2012	2011	4,963	4,920	99.13%	-	4,920	99.13%	43	0.87%
2013	2012	5,127	5,102	99.51%	-	5,102	99.51%	25	0.49%
2014	2013	5,075	5,067	99.84%	-	5,067	99.84%	8	0.16%
2015	2014	5,154	5,129	99.51%	-	5,129	99.51%	25	0.49%
2016	2015	5,531	5,525	99.89%	-	5,525	99.89%	6	0.11%

Data Source: Office of the Cook County Clerk

Note: Property in the Village is reassessed each year. Property is assessed at 33% of actual value.  
Calendar year's tax levy (i.e. data presented for the Fiscal Period ended Dec. 31, 2015 is based on the 2014 tax levy.)

\*Note: In FY2010 the Village changed from an April 30th to a December 31st year end.  
FY2010 is a 20 month fiscal period.

# **VILLAGE OF BENSENVILLE, ILLINOIS**

## **Property Value and Construction - Last Ten Fiscal Years (Units are Actual Amounts - Values are Expressed in Thousands) December 31, 2016 (Unaudited)**

Fiscal Year	Commercial Construction		Residential Construction		Industrial Construction	
	Number of Units	Value	Number of Units	Value	Number of Units	Value
2007	215	\$ 3,002	465	\$ 7,338	225	\$ 14,948
2008	184	2,902	392	4,066	232	18,338
2009	141	3,858	490	4,305	258	17,033
2010	N/A	8,396	N/A	5,726	N/A	29,132
2011	N/A	2,653	N/A	23,769	N/A	122,065
2012	113	4,143	440	2,523	213	7,323
2013	178	2,267	231	1,902	221	6,019
2014	53	498	328	2,952	266	38,061
2015	99	424	8521	6,708	214	14,781
2016	90	6,058	495	12,221	208	10,560

N/A - Not Available

Data Source: Building and Zoning permits issued

Property Value			
Commercial Construction	Residential Construction	Industrial Construction	Totals
3,993	\$ 9,760	\$ 19,881	\$ 33,634
3,860	5,408	24,390	33,658
5,131	5,726	22,654	33,511
11,167	7,616	38,746	57,529
3,528	31,613	162,346	197,487
5,510	3,356	9,740	18,606
3,015	2,530	8,005	13,550
3,513	5,482	46,066	55,061
3,937	14,003	60,847	78,787
3,800	16,000	60,100	79,900

# **VILLAGE OF BENSENVILLE, ILLINOIS**

## **Taxable Sales by Category - Last Ten Calendar Years December 31, 2016 (Unaudited)**

	2007	2008	2009	2010
General Merchandise	\$ 160,457,000	135,211,000	117,522,000	117,777,000
Food Stores	19,984,140	22,051,440	14,797,950	18,850,180
Drinking & Eating Places	11,950,700	11,667,660	10,831,080	11,330,760
Apparel	56,342	44,754	37,851	35,657
Furniture, Household & Radio	4,434,775	4,472,255	4,587,258	5,291,218
Lumber, Building & Hardware	1,095,811	1,027,172	827,334	825,862
Automotive & Filling Stations	93,297,320	92,724,680	85,594,170	98,602,460
Drugs and Miscellaneous Retail	30,074,460	28,443,320	26,975,680	28,345,470
Agriculture & All Others	96,658,520	100,902,690	84,837,060	83,212,410
Manufactures	19,266,480	17,392,570	11,943,900	12,904,570
Totals	32,870,547	32,997,628	29,067,949	31,595,099
Village Direct Sales Tax Rate	1.50%	1.50%	1.50%	1.50%

Data Source: Illinois Department of Revenue

2011	2012	2013	2014	2015	2016
118,954,770	121,333,865	123,760,543	124,998,148	191,294,384	32,795,642
18,850,180	15,590,023	16,890,250	12,870,936	12,103,101	26,342,978
11,330,760	12,364,800	12,107,510	12,985,399	12,080,307	336,100
35,657	35,657	-	-	36,362	8,053,720
5,291,218	3,208,476	718,277	410,046	4,487,813	14,360,342
825,862	864,020	938,866	1,157,613	6,999,246	185,748,517
98,602,460	131,622,720	146,011,930	159,218,385	140,128,634	99,933,557
28,345,470	39,526,900	34,595,530	34,555,231	62,650,453	207,896,691
83,212,410	98,286,360	104,809,710	96,530,217	109,148,277	13,744,707
12,904,570	7,462,120	10,593,000	16,355,896	7,738,090	-
31,596,277	34,714,779	34,281,697	34,944,264	546,666,667	589,212,255
1.50%	1.50%	1.50%	1.50%	1.50%	1.50%

# **VILLAGE OF BENSENVILLE, ILLINOIS**

## **Ratios of Outstanding Debt by Type - Last Ten Fiscal Years (Dollars in Thousands, Except per Capita) December 31, 2016 (Unaudited)**

Fiscal Year	Governmental Activities			General Obligation Bonds
	G.O./Alternate Revenue Bonds/ Debt Certificates	Notes Payable	Capital Leases	
2007	\$ 19,561	\$ 3,000	\$ 488	\$ 17,130
2008	31,636	3,564	1,589	4,000
2009	26,680	3,000	360	4,205
2010	22,212	3,000	409	-
2011	22,480	3,000	306	-
2012	19,795	3,000	197	-
2013	58,784	2,922	91	-
2014	62,908	3,000	23	-
2015	58,165	3,000	10	-
2016	52,871	3,000	516	-

Data Source: Village Records

Note: Details regarding the Village's outstanding debt can be found in the notes to the financial statements. Does not include TIF or Special Assessment debt, which is not a Village obligation.

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

Business-Type Activities			Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
Alternate Revenue Bonds	IEPA Loans	Capital Leases			
\$ 11,790	\$ -	\$ 1,400	\$ 53,369	266.31%	\$ 2,578
11,250	-	94	52,133	260.14%	2,518
10,690	-	84	45,019	224.65%	2,175
9,573	-	202	35,396	176.63%	1,710
8,885	-	167	34,838	157.05%	1,898
8,350	-	130	31,472	147.44%	1,715
7,761	-	91	69,649	307.20%	3,795
6,993	7,645	51	80,620	345.02%	4,393
6,325	22,604	23	90,127	374.22%	4,911
5,614	29,163	-	91,164	315.12%	4,968

# **VILLAGE OF BENSENVILLE, ILLINOIS**

## **Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years (Dollars in Thousands, Except per Capita) December 31, 2016 (Unaudited)**

Fiscal Year	General Obligation Bonds/ Debt Certificates	Amounts Available in the Debt Service Fund	Net General Obligation Bonds/ Debt Certificates	Percentage of Actual Taxable Value of Property (1)	Per Capita (2)
2007	\$ 36,691	\$ -	\$ 36,691	5.30%	\$ 1,772
2008	35,636	-	35,636	5.07%	1,721
2009	30,885	-	30,885	4.19%	1,492
2010	22,212	2,551	19,661	2.63%	950
2011	22,480	2,928	19,552	2.87%	1,065
2012	19,795	1,900	17,895	2.93%	975
2013	58,784	1,752	57,032	8.79%	3,108
2014	62,908	1,467	61,441	10.25%	3,348
2015	58,165	857	57,308	11.53%	3,123
2016	52,871	153	52,718	10.52%	2,873

Data Source: Village Records

Note: Details regarding the Village's outstanding debt can be found in the notes to the financial statements. Does not include TIF or Special Assessment debt, which is not a Village obligation.

(1) See the Schedule of Assessed Value and Actual Value of Taxable Property for property value data.

(2) See the Schedule of Demographic and Economic Statistic for population data.

# VILLAGE OF BENSENVILLE, ILLINOIS

## Schedule of Direct and Overlapping Governmental Activities Debt December 31, 2016 (Unaudited)

Governmental Unit	Gross Debt	Percentage of Debt Applicable to Village (1)	Village's Share of Debt
<b>Direct Debt</b>			
Village of Bensenville	\$ 56,386,792	100.00%	56,386,792
<b>Overlapping Debt</b>			
<b>Schools:</b>			
Grade School District Number 2	37,230,000	71.74%	26,708,802
Grade School District Number 7	2,620,000	1.95%	51,090
Grade School Number 83	42,425,000	3.78%	1,603,665
High School District Number 100	1,425,000	41.25%	587,813
High School District Number 212	31,475,000	1.34%	421,765
Unit School District Number 205	101,548,982	1.95%	1,980,205
Community College District Number 502	231,950,000	1.26%	2,922,570
Total Schools	448,673,982		34,275,910
<b>Other:</b>			
DuPage County	178,415,000	1.41%	2,515,652
DuPage County Forest Preserve District	141,098,676	1.41%	1,989,491
Cook County	3,428,761,750	0.02%	685,752
Cook County Forest Preserve District	163,117,000	0.02%	32,623
Chicago Metropolitan Water Reclamation District	2,629,938,992	0.02%	525,988
Bensenville Park District	7,136,320	72.63%	5,183,109
Wood Dale Park District	1,618,683	1.83%	29,622
Total Other	6,550,086,421		10,962,237
Total Overlapping Debt			45,238,147
Total Direct and Overlapping Debt			101,624,939

Data Source: DuPage County Clerk and 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. Percentages are based on the 2016 EAV for government units in DuPage County and the 2015 EAV for the most recent available for each county. Information presented is as of July 18, 2016.government units in Cook County,

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Schedule of Legal Debt Margin - Last Ten Fiscal Years  
December 31, 2016 (Unaudited)**

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**See Following Page**

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Schedule of Legal Debt Margin - Last Ten Fiscal Years  
December 31, 2016 (Unaudited)**

	2007	2008	2009	2010
Equalized Assessed Valuation	\$ 702,391,692	736,615,810	747,966,681	680,462,801
Bonded Debt Limit - 8.625% of Assessed Value	60,581,283	63,533,114	64,512,126	58,689,917
Amount of Debt Applicable to Limit	36,691,000	35,636,000	30,373,000	19,018,000
Legal Debt Margin	23,890,283	27,897,114	34,139,126	39,671,917
Percentage of Legal Debt Margin to Bonded Debt Limit	39.44%	43.91%	52.92%	67.60%

Data Source: Village Records

2011	2012	2013	2014	2015	2016
609,786,334	558,029,903	542,989,082	507,007,936	497,563,589	501,532,530
52,594,071	48,130,079	46,832,808	43,729,434	42,914,860	43,257,181
20,910,000	16,015,000	13,505,000	11,075,000	7,820,000	4,550,000
31,684,071	32,115,079	33,327,808	32,654,434	35,094,860	38,707,181
60.24%	66.73%	71.16%	74.67%	81.78%	89.48%

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Pledged-Revenue Coverage - Last Ten Fiscal Years  
December 31, 2016 (Unaudited)**

Fiscal Year	Utility Revenue Bonds						Coverage (4)
	Operating Revenues (1)	Less: Operating Expenses (2)	Net Available Revenue (3)	Debt Service			
				Principal	Interest		
2007	\$ N/A	\$ N/A	\$ N/A	\$ N/A	\$ N/A	\$ N/A	
2008	N/A	N/A	N/A	N/A	N/A	N/A	
2009	N/A	N/A	N/A	N/A	N/A	N/A	
2010	N/A	N/A	N/A	N/A	N/A	N/A	
2011	N/A	N/A	N/A	N/A	N/A	N/A	
2012	N/A	N/A	N/A	N/A	N/A	N/A	
2013	N/A	N/A	N/A	N/A	N/A	N/A	
2014	N/A	N/A	N/A	N/A	N/A	N/A	
2015	11,578,336	8,388,771	3,189,565	670,000	172,959	3.78	
2016	11,677,056	7,911,634	3,765,422	700,000	156,426	4.40	

(1) As defined in applicable bond indentures and governing laws.

(2) Total expenses exclusive of depreciation and bond interest.

(3) Gross revenues minus expenses

(4) Net revenue available for debt service divided by total debt requirements.

N/A - Information not available

## VILLAGE OF BENSENVILLE, ILLINOIS

### Demographic and Economic Statistics - Last Ten Fiscal Years December 31, 2016 (Unaudited)

Fiscal Year	(1) Population	(1) Per Capita Income	(1) Median Age	(2) Education Level in Years of Formal Schooling	(3) School Enrollment	(4) Unemployment Rate
2007	20,703	\$ 20,040	32.2	12.6	4,211	4.40%
2008	20,703	20,040	32.2	12.6	4,031	4.10%
2009	20,703	20,040	32.2	12.6	3,765	6.50%
2010	20,703	20,040	32.2	12.6	3,760	10.70%
2011	18,352	22,183	33.4	12.6	3,755	8.30%
2012	18,352	21,346	33.4	12.6	3,910	8.90%
2013	18,352	22,672	33.4	12.6	4,152	6.70%
2014	18,352	23,367	34.1	12.6	4,447	4.96%
2015	18,352	24,084	34.4	12.6	4,405	4.20%
2016	18,352	28,930	32.2	12.6	3,637	4.30%

#### Data Source:

(1) U.S. Department of Commerce, Bureau of the Census

(2) ZIP Market Profile Report - Daily Herald Marketing/Promotion Department

(3) Local Boards of Education

(4) Illinois Department of Employment Security

# VILLAGE OF BENSENVILLE, ILLINOIS

## Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago December 31, 2016 (Unaudited)

Name	Product/Service	2016			2007		
		Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
Oss Services LLC	Sanitation Services	525	1	5.47%			
U.S. Food Service	Food Service-Distributors (Whls)	350	2	3.65%	400	2	3.43%
National Data Label Corp	Labels-Paper (Mfrs)	325	3	3.39%			
Expeditors International	Freight-Forwarding	301	4	3.14%	200	5	1.72%
Victor Envelope Co	Envelopes-Manufacturers	300	5	3.13%	250	4	2.15%
Ewing-Doherty Mechanical Inc	Plumbing Contractors	250	6	2.60%	250	4	2.15%
UPS Supply Chain Solutions	Freight-Forwarding	240	7	2.50%	198	6	
Fortune Fish & Gourmet	Seafood-Retail	225	8	2.34%			
Freudenberg-NOK	Seals-Oil, Grease, Etc (Mfrs)	150	9	1.56%			
G & K Svc	Uniform Supply Service	150	9	1.56%			
Protectoseal Co	Can-Manufacturers	150	9	1.56%	150	8	1.29%
R & M Trucking Co	Trucking	140	10	1.46%			
Quebecor World	Catalog Binding & Magazine Dist				500	1	4.29%
Lifelink Corp	Health & Human Services				500	1	4.29%
ASG Staffinf	Temporary Employment Agency				250	3	2.15%
Envelop Express	Envelopes-Manufacturers				175	7	1.50%
Commercial Products Group	Roof Drains				149	9	1.28%
Amaglo Kemlite Labs	Electric Lamps				145	10	1.24%
		<u>3,106</u>		<u>32.4%</u>	<u>3,167</u>		<u>25.5%</u>

Data Sources: 2016 Manufacturers Directory, 2014 Illinois Services Directory  
2007 Manufacturers Directory, 2005 Illinois Services Directory

## VILLAGE OF BENSENVILLE, ILLINOIS

### Full-Time Equivalent Village Government Employees by Function/Program - Last Ten Fiscal Years December 31, 2016 (Unaudited)

Function/Program	2007	2008	2009
General Government			
Manager's Office	7	8	7
Finance/IT	9	11	10
Police			
Officers	35	40	41
Civilians	3	12	13
Firefighters	23	-	-
Public Works	12	16	15
Water/Wastewater	-	8	8
Community Development	7	11	12
		13	
Recreation and Parks	20	-	14
Total	116	119	120

Data Source: Village Records

2010	2011	2012	2013	2014	2015	2016
7 8	9 8	9 8	12 8	12 6	10 8	8 8
34 11	33 7	31 9	35 9	36 7	35 6	36 6
-	-	-	-	-	-	-
20	21	21	21	28	29	29
8	8	9	10	7	7	6
9	8	8	8	9	9	9
11	11	11	10	10	12	12
108	105	106	113	115	116	114

**VILLAGE OF BENSENVILLE, ILLINOIS****Operating Indicators by Function/Program - Last Ten Fiscal Years  
December 31, 2016 (Unaudited)**

Function/Program	2007	2008	2009
Police			
Physical Arrests	1,002	608	680
Parking Violations	5,746	4,211	4,808
Traffic Violations	3,286	2,896	2,758
Fire			
Emergency Responses	N/A	N/A	N/A
Inspections	N/A	N/A	N/A
Other Public Works			
Street Resurfacing (Square Yards)	N/A	N/A	N/A
Streets Patched (Square Yards)	4,674	806	3,571
Sidewalks Removed & Replaced (Square Feet)	75	300	24,124
Snow and Ice Control (Tons of Salt)	1,272	1,968	1,378
Water			
New Connections	6	N/A	N/A
Number of Service Connections	5,550	5,550	5,550
Water Main Breaks	28	80	44
Average Daily Sewage Treatment (Thousands of Gallons)	2,358	2,323	2,201
Peak Daily Consumption (Thousands of Gallons)	3,734	3,291	3,111
Sewer			
Sanitary Sewer Televised (Linear Feet)	8,066	8,066	7,892
Sanitary Sewer Cleaned (Miles)	15.36	20.23	28.94

Data Source: Various Village Departments

N/A - Not Available

2010	2011	2012	2013	2014	2015	2016
674	686	376	190	107	109	138
4,007	2,719	1,615	2,751	2,023	2,335	2,119
3,746	2,646	2,628	2,636	2,670	2,640	2,071
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	14,000	N/A	19,887	6,545	N/A	4,505
3,571	5,363	5,000	4,664	9,774	7,000	4,043
N/A	3,750	5,500	5,350	8,800	14,711	8,274
N/A	234	1,350	1,452	1,135	600	712
N/A	N/A	N/A	N/A	N/A	4	3
5,150	5,150	5,150	5,138	5,140	5,142	5,144
37	48	33	27	40	43	44
2,257	2,200	2,018	3,572	3,640	3,634	3,915
3,363	3,300	3,060	3,140	2,608	3,000	2,460
N/A	N/A	N/A	N/A	6,000	22,662	32,878
N/A	N/A	7.95	6.00	1.25	3.00	6.00

## VILLAGE OF BENSENVILLE, ILLINOIS

### Capital Asset Statistics by Function/Program - Last Ten Fiscal Years December 31, 2016 (Unaudited)

Function/Program	2007	2008	2009
Police			
Stations	1.0	1.0	1.0
Fire Stations	2.0	2.0	2.0
Other Public Works			
Streets (Miles)	54.0	54.0	54.0
Water			
Water Mains (Miles)	74.0	74.0	74.0
Fire Hydrants	1,169	1,182	1,182
Storage Capacity (Millions of Gallons)	3.6	3.6	3.6
Wastewater			
Sanitary Sewer (Miles)	63.7	63.7	63.7
Storm Sewers (Miles)	43.0	43.0	43.0

Data Source: Various Village Departments

2010	2011	2012	2013	2014	2015	2016
1.0	1.0	1.0	1.0	1.0	1.0	1.0
2.0	2.0	2.0	2.0	2.0	2.0	2.0
50.0	50.0	50.0	50.0	50.0	50.0	50.0
69.0	69.0	69.0	69.0	69.0	69.0	69.0
1,143	1,143	1,143	1,143	1,143	1,143	1,143
3.6	3.6	3.6	3.6	3.6	3.6	3.6
58.0	58.0	58.0	58.0	58.0	58.0	58.0
39.0	39.0	39.0	39.0	39.0	39.0	39.0

## VILLAGE OF BENSENVILLE, ILLINOIS

### Water Sold - Last Ten Fiscal Years (In Thousands of Gallons) December 31, 2016 (Unaudited)

	2007	2008	2009
Total	856,020	846,736	803,190
Water Rate Per 1,000 Gallons	\$ 5.97	\$ 5.97	\$ 6.80
Sewer Rate Per 1,000 Gallons	\$ 2.31	\$ 2.31	\$ 2.69

Data Source: Village Records

(1) Water fee is \$6.65 and capital recovery fee is \$5.73.

2010	2011	2012	2013	2014	2015	2016
823,966	630,684	551,604	539,293	538,971	509,876	493,208
\$ 8.41	\$ 10.02	\$ 10.02	\$ 10.02	\$ 11.52 (1)	\$ 12.38	\$ 12.38
\$ 3.65	\$ 4.25	\$ 4.25	\$ 4.25	\$ 4.89	\$ 5.26	\$ 5.26

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION RECEIVING AND PLACING ON FILE  
THE VILLAGE OF BENSENVILLE COMPREHENSIVE  
ANNUAL FINANCIAL REPORT  
AND MANAGEMENT LETTER  
FOR FISCAL YEAR END DECEMBER 31, 2016**

WHEREAS, the VILLAGE OF BENSENVILLE (hereinafter “VILLAGE”) is a municipal corporation established and existing under the laws of the State of Illinois pursuant to the Illinois Municipal Code, 65 ILCS 5/1-1-1 et seq.; and

WHEREAS, the VILLAGE is required under the Illinois Municipal Auditing Law (65 ILCS 5/8-8-1 et seq) to cause an audit of the funds and accounts of the municipality to be made by an accountant; and

WHEREAS, the accounting firm of Lauterbach and Amen, LLP has been retained by the Village to conduct this audit of the financial statements for the Village for the year ended December 31, 2016; and

WHEREAS, Lauterbach and Amen LLP has completed this audit of the financial statements for the Village for the year ended December 31, 2016 and has submitted to the Village its Independent Auditor’s Report.

NOW, THEREFORE, BE IT RESOLVED by the President and Board of Trustees of the Village of Bensenville, DuPage and Cook Counties, Illinois, as follows:

SECTION ONE: The recitals set forth above are incorporated herein and made a part hereof.

SECTION TWO: That the Comprehensive Annual Financial Report and Management Letter for Fiscal Year Ended December 31, 2016 is hereby received and Placed on file.

PASSED AND APPROVED by the President and Board of Trustees of the Village of Bensenville, Illinois, this \_\_\_\_ day of June 2017.

APPROVED:

\_\_\_\_\_  
Frank DeSimone, Village President

ATTEST:

\_\_\_\_\_  
Nancy Quinn, Village Clerk

Ayes: \_\_\_\_\_

Nays: \_\_\_\_\_

Absent: \_\_\_\_\_

**TYPE:**Resolution**SUBMITTED BY:**Amit Thakkar**DEPARTMENT:**IT**DATE:**June 20, 2017**DESCRIPTION:**

Consideration of a Resolution Authorizing Execution of a Purchase Order with CDW-G to Renew a Three Year Contract for Symantec Support for the Village of Bensenville

**SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:****SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:**

x	<i>Financially Sound Village</i>		<i>Enrich the lives of Residents</i>
x	<i>Quality Customer Oriented Services</i>		<i>Major Business/Corporate Center</i>
x	<i>Safe and Beautiful Village</i>		<i>Vibrant Major Corridors</i>

**COMMITTEE ACTION:**

AF&amp;L

**DATE:**

June 20, 2017

**BACKGROUND:**

The Village currently has a support agreement with CDW-G for Symantec antivirus. The antivirus is a crucial piece of the IT infrastructure. In today's environment, where thousands of intruders try to attack an IT environment and the network security, high quality and up-to-date antivirus software is required. It is extremely important to maintain the Village's IT infrastructure with new updated antivirus software.

**KEY ISSUES:**

- a) Antivirus is a crucial piece of infrastructure for any IT network to block outside intruders and threats.
- b) The quote from CDW-G is for 160 users and for 3 years (\$62.83 per use for 3 year) the amount will be \$10,052.80. Alternatively, we can renew the support for one year with a price tag of \$26 per user. By signing a three year contract the Village can save \$2,427.

**ALTERNATIVES:**

At the discretion of the Committee.

**RECOMMENDATION:**

Staff recommends approving a three year contract for \$10,052.80.

**BUDGET IMPACT:**

IT Budget Expense - \$10,052.80.

**ACTION REQUIRED:**

Approval of the Resolution authorizing execution of a Purchase Order with CDW-G to renew a three year contract for Symantec Support for the Village of Bensenville.

**ATTACHMENTS:**

Description	Upload Date	Type
Quote	6/12/2017	Cover Memo
Resolution	6/12/2017	Resolution Letter

# QUOTE CONFIRMATION



DEAR PAUL CARMODY,

Thank you for considering CDW•G for your computing needs. The details of your quote are below. [Click here](#) to convert your quote to an order.

QUOTE #	QUOTE DATE	QUOTE REFERENCE	CUSTOMER #	GRAND TOTAL
HXTX101	5/22/2017	SYMANTEC 3 YEAR	8530684	\$10,052.80

QUOTE DETAILS				
ITEM	QTY	CDW#	UNIT PRICE	EXT. PRICE
<a href="#">Symantec Essential Support - technical support (renewal) - for Symantec End</a> Mfg. Part#: 2QQQOZZ0-ER3GA UNSPSC: 81112201 Start Date: 07/18/2017 End Date: 07/17/2020 Electronic distribution - NO MEDIA Contract: MARKET	160	4363884	\$62.83	\$10,052.80

PURCHASER BILLING INFO		SUBTOTAL		\$10,052.80
<b>Billing Address:</b> VILLAGE OF BENSENVILLE ACCOUNTS PAYABLE 12 S CENTER ST BENSENVILLE, IL 60106-2130 <b>Phone:</b> (630) 594-1440 <b>Payment Terms:</b> Net 30 Days-Govt State/Local		SHIPPING		\$0.00
		GRAND TOTAL		\$10,052.80
		<b>Please remit payments to:</b>  CDW Government 75 Remittance Drive Suite 1515 Chicago, IL 60675-1515		
DELIVER TO				
<b>Shipping Address:</b> VILLAGE OF BENSENVILLE PAUL CARMODY 12 S CENTER ST BENSENVILLE, IL 60106-2130 <b>Phone:</b> (630) 594-1440 <b>Shipping Method:</b> ELECTRONIC DISTRIBUTION				

## Need Assistance? CDW•G SALES CONTACT INFORMATION



CDWG Account Team - Jen and Meagan

(866) 339-7925

jennandmeagan@cdwg.com

This quote is subject to CDW's Terms and Conditions of Sales and Service Projects at <http://www.cdwg.com/content/terms-conditions/product-sales.aspx>  
For more information, contact a CDW account manager

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**RESOLUTION NO \_\_\_\_\_**

**A RESOLUTION AUTHORIZING EXECUTION OF A PURCHASE  
ORDER WITH CDW-G LLC TO RENEW A THREE YEAR SYMANTEC  
SUPPORT.**

NOW THEREFORE, BE IT RESOLVED by the President and Board of Trustees  
of the Village of Bensenville, DuPage and Cook Counties, Illinois, as follows:

That the Village Manager and the Staff is authorized to execute the attached  
Purchase Order with CDW-G LLC. as attached herewith.

PASSED AND APPROVED by the President and Board of Trustees of the Village  
of Bensenville, Illinois this \_\_\_\_\_ day of \_\_\_\_\_ 2017.

APPROVED

\_\_\_\_\_  
Frank DeSimone, Village President

ATTEST:

\_\_\_\_\_  
Nancy Quinn, Village Clerk

Ayes: \_\_\_\_\_

Nays: \_\_\_\_\_

Absent: \_\_\_\_\_

**TYPE:**Resolution**SUBMITTED BY:**Amit Thakkar**DEPARTMENT:**IT**DATE:**06/20/2017**DESCRIPTION:**

Consideration of a Resolution Approving a Telecommunication Service Agreement between Call One, Inc. and the Village of Bensenville

**SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:****SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:**

X	<i>Financially Sound Village</i>		<i>Enrich the lives of Residents</i>
X	<i>Quality Customer Oriented Services</i>		<i>Major Business/Corporate Center</i>
	<i>Safe and Beautiful Village</i>		<i>Vibrant Major Corridors</i>

**COMMITTEE ACTION:**

AF&amp;L

**DATE:**

June 20, 2017

**BACKGROUND:**

The Village has a voice-over internet protocol phone system currently being served by Call One. The Village currently pays close to \$4,000 per month for desk phones which includes four service locations at Village Hall, the Police Department, Public Works and the Edge Ice Arenas. As a result of a service call by Kurt Dunklau of Aldan Networking, the Village was able to determine issues with the Village's wired phone services. Once corrected, the Village was able to achieve savings close to \$2,000 per month.

**KEY ISSUES:**

The Village has 100+ desk phones and 30+ service lines. The Village pays close to \$4000 for the phone lines which also includes data charges for a few pieces of wired equipment.

The previous contract also had variable data charges that were as high as \$900. Under the new contract which has fixed data charges, the total cost of all locations combined would be \$565.

The Village also has had ongoing sporadic issues with phone alarms which, to date, the cause has not been determined. Under the new contract with Call One, steps will be taken to run new lines at zero cost to the Village in an attempt to correct the underlying problem.

**ALTERNATIVES:**

At the discretion of the Board.

**RECOMMENDATION:**

Staff recommends approving the Resolution approving an agreement with Call One, Inc.

**BUDGET IMPACT:**

Savings of \$2,000 per month starting June-2017.

**ACTION REQUIRED:**

Approval of the Resolution approving an agreement with Call One, Inc.

ATTACHMENTS:

Description	Upload Date	Type
<b>Contract 1</b>	<b>6/12/2017</b>	<b>Backup Material</b>
<b>Contract 2 (Different Location)</b>	<b>6/12/2017</b>	<b>Backup Material</b>
<b>Resolution</b>	<b>6/12/2017</b>	<b>Resolution Letter</b>



## Voice & Data

### Customer Service Agreement

This Customer Service Agreement ("Agreement") authorizes Call One® Inc., with a principal place of business at 225 West Wacker, Floor 8, Chicago, IL 60606 ("Call One") to provide telecommunication services ("Services") to the customer identified immediately below ("Customer"). The Services provided hereby are subject to the Terms and Conditions set forth in this Agreement.

#### Customer Information

Company Name : Village Of Bensenville  
 Street Address : 12 Center St  
 Suite Number : \_\_\_\_\_  
 City, State : Bensenville, IL  
 Zip Code : 60106  
 Contact Name : Evan Summers  
 Contact Phone : 847-409-3725  
 Contact E-Mail : ESummers@bensenville.il.us  
 Contract Term (years) : 3

#### Sales Executive Information

Sales Executive : Joey Waxman Sally Hanson  
 Phone : 312-681-8300  
 E-Mail : shanson@callone.com

#### Billing Contact Information

Billing Contact Name : \_\_\_\_\_  
 Billing Address : \_\_\_\_\_  
 Billing Suite Number : \_\_\_\_\_  
 Billing City, State, Zip : \_\_\_\_\_  
 Billing Contact Phone : \_\_\_\_\_  
 Billing Contact E-Mail : \_\_\_\_\_

12 S CENTER ST, BENSENVILLE, IL 60106

Broadband Services				
	QTY	Unit Price		Monthly
Internet - 5M EoC	1	\$280.00		\$280.00
Voice Services				
	QTY	Unit Price		Monthly
vPRI Session (Per up to 23 Sessions)	2	\$50.00		\$100.00
DID	450	\$0.20		\$90.00
EUCL Fee (vPRI)	46	\$0.87		\$40.02
Caller ID Name & Number	4	\$2.00		\$8.00
Presubscription Fee (vPRI)	46	\$0.33		\$15.18
Basic Feature Bundle	1	\$0.00		\$0.00
vPRI FlexPath (Voice) bundle	1	\$25.00		\$25.00
Managed Equipment				
	QTY	Unit Price		Monthly
Adtran TA908e (2nd Gen)	1	\$45.00		\$45.00
Installation Services				
	QTY	Unit Price	Amount Waived	One-Time
LNP - Ported DID (Order Fee)	1	\$9.00	\$0.00	\$9.00
LNP DID	450	\$0.60	\$0.00	\$270.00
20,000 Local Minutes Included	2	\$0.00	\$0.00	\$0.00
Internet - 5M EoC	1	\$2,000.00	-\$2,000.00	\$0.00
Calling Rates				
	QTY	Unit Price		Rate/Min
Band - A	1	\$0.0150		\$0.0150
Band - B	1	\$0.0320		\$0.0320
Band - C	1	\$0.0180		\$0.0180
Interstate	1	\$0.0290		\$0.0290
Intrastate	1	\$0.0290		\$0.0290
Site Total				
	Monthly	One-Time		
	\$603.20	\$279.00		
Order Totals				
	Monthly	One-Time		
	\$603.20	\$279.00		

**Service/Additional Terms:**

Special Construction Charges may apply to deliver service to the customer premise. These potential NRC's cannot be calculated until an order for service is generated. If there are NRC construction charges to deliver the service to the customer location, the charges will be presented to the customer and will be given first right of refusal to either pay the NRC charges or cancel the order.

By signing below, Customer acknowledges that it understands and accepts the rates, terms and conditions for the Service and that the signatory represents that he/she is duly authorized to execute this Agreement on behalf of the Customer.

_____	_____
Authorized Customer Signature	Date
_____	_____
Evan Summers	
Print name	Title.

_____	
CallOne authorized signature	
_____	_____
Print name	Date.

## Terms and Conditions

- 1 Services.** Customer hereby orders the services described on the Customer Service Agreement (collectively, the "Services").
- 2 Acceptable Use.** Customer agrees to strictly comply with Call One's Acceptable Use Policy. To view Call One's Acceptable Use Policy, visit [www.callone.com](http://www.callone.com).
- 3 Term and Termination.** The term of this Agreement will begin on the date the Services commence, and continue for the Contract Term stated on the Customer Service Agreement (the "Term"). The Services and the obligation to pay for the Services will continue after the end of the Term on a month-to-month basis, unless either party terminates the Agreement or cancels such Services by providing at least 30 days prior written notice. If either party believes that the other has materially breached this Agreement (except if such breach involves the payment of money or a violation of Call One's Acceptable Use Policy), the non-breaching party shall give 30 days' written notice to the breaching party, stating the breach alleged, and shall give the breaching party an opportunity to cure during that period. If Customer terminates this Agreement prior to the end of the term, or if Call One terminates this Agreement for breach by Customer, immediately pay a termination fee, not as a penalty but as liquidated damages, equal to the total of (i) 100% of all Monthly charges ("MRCs") which would have come due for each remaining month had the Agreement not been terminated early, and (ii) One-Time charges ("NRCs") shown on the Customer Service Agreement, whether or not previously waived. If Customer cancels the Services before the Services are established, Customer shall be liable to Call One for all reasonable expenses incurred by Call One to process the order for Services, installing equipment and any special construction charges. Termination and cancellation charges are due within fifteen (15) days of the effective date of termination or cancellation.
- 4 Rates.** The MRC identified on the Customer Service Agreement will apply to the Services during the Term. Upon expiration of the Term, the Monthly Charge will revert to Call One's prevailing month-to-month rates for the Services unless Customer has (1) entered into a successor agreement or (2) canceled the Services, in each case effective as of the expiration of the Term. Charges for installation, service establishment and/or other NRCs incident to the Services will be as indicated on the Customer Service Agreement. Call One will also bill Customer as a separate line item all applicable federal, state and other governmental fees, surcharges and taxes. Fees, surcharges and taxes are subject to change.
- 5 Authorization.** Customer authorizes Call One to act as its agent for purposes of obtaining information on Customer's existing service(s) and to submit orders to reflect the Services ordered under this Agreement for the specific physical locations listed on the Customer Service Agreement and included in any supplement to this Agreement. This grant of agency shall remain in effect until revoked by Customer.
- 6 Inside Wiring.** The applicable rates for inside wiring provided directly by Call One to Customer are specified on the technician-charges page of the Call One website at [www.callone.com](http://www.callone.com). Inside wiring provided by a third party vendor will be billed at their applicable rates and charges. In addition, any installation charges identified on the Customer Service Agreement applies to the initial Service installation and does not include inside materials and wiring.
- 7 Liability.** The entire liability of Call One, if any, for damages to Customer or to any third party whether in negligence, tort, contract or otherwise, which may arise from Call One's performance or non-performance of the Services is limited to an amount equal to a prorated adjustment of applicable MRCs or license fees for the Services affected or any portion thereof. The foregoing limitation of liability includes any mistakes, omissions, interruptions, delays, errors or defects in transmission occurring in the course of installing and/or furnishing the Services. Call One shall not be liable for fraudulent or unauthorized use of the Services.
- 8 Applicability of Tariffs.** This Agreement orders Services at rates provided herein, and is subject to the terms and conditions set forth in Call One's then-applicable state tariff, which tariff is incorporated by reference. State tariffs are available through the regulatory page of the Call One website currently at [www.callone.com](http://www.callone.com). To view Call One's tariff, click here. Customer acknowledges all Services purchased pursuant to this agreement are for business purposes.
- 9 Assignment.** Customer may not assign this Agreement (by operation of law or otherwise) without the prior written consent of Call One, which consent will not be unreasonably withheld or delayed. Any prohibited assignment shall be void.
- 10 Entire Agreement.** This Agreement will legally bind the parties to the same extent as if manually signed. The terms contained in this Agreement and any documents referenced herein or on the Customer Service Agreement constitute the entire agreement between the parties with respect to the subject matter hereof, superseding all prior and contemporaneous understandings, proposals and other communications, oral or written.
- 11 Jurisdiction / Collection Costs.** Any action or proceeding arising out of or related to this Agreement, Call One's tariffs or the Services may be commenced in any state or Federal court or agency of competent jurisdiction in the State of Illinois. The Parties submit and expressly consent to the jurisdiction of such court or agency and expressly waive any right to a trial by jury. Call One shall be entitled to recover from Customer all reasonable collection costs, including attorneys' fees.

Customer Initials \_\_\_\_\_

Call One initials \_\_\_\_\_

## Call One-Provided Hardware Terms and Conditions

1. In addition to the Services, Call One will also install the equipment which Call One, in its sole discretion, determines is necessary for Customer to use the VoIP services ("Call One Equipment") and provide remote support and on-site support emergency support for the Call One Equipment ("Maintenance Services").
2. Customer Responsibilities. Customer will allow employees and authorized representatives of Call One free access to the premises and facilities where the Equipment is to be maintained at all hours, and will provide electricity and a safe working environment. If during the term any person other than an employee or authorized representative of Call One performs any maintenance or service work on the Equipment, then the obligations of Call One hereunder shall immediately terminate.
3. Maintenance Services. Maintenance Services. Each request for Maintenance Services will be issued a trouble ticket and assigned a trouble ticket number for tracking. Customer requests for support bypassing the escalation process will be billed as a Time and Materials Project. Services performed outside of the hours of 8:30am - 5:00pm, Monday through Friday, excluding public holidays, shall be subject to additional fees. If Customer requests onsite service and no problem is found or reproduced, Customer shall be billed at the current applicable Time and Materials rates including all travel time and expenses. Customer must provide access to all Call One Equipment at all times reasonably requested by Call One, and provide electricity, a safe working environment, and such other assistance as is reasonably required by Call One.
4. Limitations on Maintenance Services. Maintenance Services do not include (i) additions, changes, relocations and removals of equipment; (ii) operating supplies and accessories; (iii) replacement of those component parts subject to normal wear and tear as a result of use which do not affect the operational condition of the Call One Equipment; or (iv) work required as the result of (a) specification or engineering changes; (b) negligent or intentional acts of Customer or any third party; (c) accident, casualty, neglect, misuse or any cause other than normal use in the manner described in the Call One Equipment specifications; (d) any act or event occurring external to the Call One Equipment, including without limitation, failures or malfunctions of the trunk or toll lines, cable or other equipment connecting the Call One Equipment to the telecommunications system of the operating telephone utility or abnormal power fluctuations or failures; (e) Customer's failure to provide the environment required by the Equipment specifications; (f) Customer's failure to fully perform its responsibilities under this Agreement; or (g) the use by Customer or any other third party of the Call One Equipment in combination with any other apparatus, device of other system not supplied, or approved as to such combined use by Call One.
5. Call One Equipment. Call One shall remain the owner of all Call One Equipment, and Customer shall (i) not grant any security interest in or otherwise encumber Call One Equipment, (ii) return all Call One Equipment promptly at the termination of this Agreement, or, at Call One's option, allow Call One to enter Customer's premises to recover the Call One Equipment, (iii) not configure or modify or move any Call One Equipment, (iv) obtain insurance against loss of or damage to the Call One Equipment, for the full value of the Call One Equipment and, at Call One's request, name Call One as an additional insured on Customer's policies covering the Call One Equipment, and (v) not remove any tags indicating that Call One is the owner of the Call One Equipment. Call One grants to Customer a personal, limited, non-transferable, non-exclusive, license (without the right to sublicense or create derivative works) to use the software and documentation necessary to operate the Call One Equipment during the term of this Agreement solely for Customer's own internal use of the VoIP Services in accordance with this Agreement. Customer may not decompile, reverse engineer or otherwise use any software code from any software provided by Call One or its suppliers. Some software necessary to fully utilize the full functionality of the VoIP Services may require Customer to accept additional terms and conditions required by the third-party providers of such software. Call One is not responsible for the configuration of, or internal equipment for, Customer's computers or other telephony equipment that may be necessary to make such equipment compatible with the VoIP Services. At Call One's discretion, any Call One Equipment may be new, recertified or refurbished. If Customer abuses, misuses or reconfigures any Call One Equipment, Call One will charge Customer for the Field Service Technician visit (if applicable) at Call One's current Time and Materials rates and the cost of any replacement equipment. Customer may not use equipment other than Call One Equipment that is not certified for use with the VoIP Service by Call One. Either Call One or other third-parties own and will continue to own the software used to provide VoIP Service.

Customer Initials \_\_\_\_\_

Call One initials \_\_\_\_\_



## Addendum to Customer Service Agreement for VoIP Cloud and VoIP SIP Trunking Services

If Customer has ordered VoIP Cloud PBX or VoIP SIP Trunking Services, the following terms and conditions shall apply, in addition to those stated in the Terms and Conditions for Customer Service Agreement:

- 1 Customer acknowledges and understands that the Service is not a telephone service, and Call One provides it on a reasonable commercial efforts basis. Important distinctions exist between telephone service and the VoIP Service offering provided by Call One. The Service is subject to different regulatory treatment than telephone service. This treatment may limit or otherwise affect your rights of redress before Federal and State telecommunications regulatory agencies or judicial forums. Events beyond Call One's control may affect the Service, such as power outages, fluctuations in the internet, your underlying ISP or broadband service, or maintenance. If Customer uses the public Internet for voice calls (or voice call signaling), Customer acknowledges that the quality of voice calls may be adversely affected and that Customer may not be able to access 911 or E911 services.
- 2 CUSTOMER ACKNOWLEDGES THAT 911 AND E911 VoIP SERVICES WILL NOT BE AVAILABLE TO IT UNDER THE FOLLOWING CIRCUMSTANCES: (A) THE TELEPHONE DEVICE TO WHICH A PARTICULAR TELEPHONE NUMBER HAS BEEN ASSIGNED IS MOVED TO A LOCATION OUTSIDE THE PREMISES WHERE THE TELEPHONE DEVICE WAS ORIGINALLY INSTALLED; (B) THERE IS AN OUTAGE, DEGRADATION OR OTHER DISRUPTION OF POWER AT THE CUSTOMER'S LOCATION; OR (C) THERE IS OUTAGE, DEGRADATION OR OTHER DISRUPTION OF THE CUSTOMER'S BROADBAND INTERNET CONNECTION, WHETHER SUCH CONNECTION IS PROVIDED BY CALL ONE OR ANOTHER PROVIDER. UNDER ANY OF THE CIRCUMSTANCE ENUMERATED IN ITEMS (A) THROUGH (C), ABOVE, CUSTOMER ACKNOWLEDGES AND AGREES THAT CALL ONE WILL NOT BE LIABLE FOR ANY INABILITY TO DIAL 911 USING CALL ONE VOICE SERVICES, AND CUSTOMER FURTHER AGREES TO DEFEND, INDEMNIFY AND HOLD HARMLESS CALL ONE, ITS OFFICERS, DIRECTORS, EMPLOYEES, AFFILIATES AND AGENTS AND ANY OTHER SERVICE PROVIDER WHO FURNISHES SERVICES TO CUSTOMER IN CONNECTION WITH CALL ONE'S VOICE SERVICES, FROM ANY AND ALL CLAIMS, LOSSES (INCLUDING LOSS OF PROFITS OR REVENUE), DAMAGES, FINES, PENALTIES, COSTS AND EXPENSES (INCLUDING, WITHOUT LIMITATION, REASONABLE ATTORNEY FEES) BY, OR ON BEHALF OF, CUSTOMER OR ANY THIRD PARTY OR USER OF CALL ONE'S VOICE SERVICES RELATING TO THE NON-AVAILABILITY OF 911 DIALING. CALL ONE'S SUPPLIERS WILL NOT BE LIABLE TO CUSTOMER FOR ANY DAMAGES FOR ANY REASON.
- 3 Customer acknowledges that the Service does not support 0+ or operator assisted calling, including, without limitation, collect calls, third party billing calls, 900, calling card calls or dial-around calls. The Service may not support 311, 511, and other x11 services in one or more service areas.
- 4 The phone numbers you get from us will not be listed in any telephone directories. However, any phone numbers you transfer from your local phone company may be listed.
- 5 Customer acknowledges that the Service is not compatible with all non-voice communications equipment, including but not limited to, some home and office security systems that are set up to make automatic phone calls, emergency phones in elevators, some aspects of satellite TV systems, digital entertainment systems, fax machines, modems and medical monitoring devices. Customer waives any claim Customer may have against Call One for interference with or disruption of such systems due to the Service. There may also be other services with which the Service may be incompatible. Some providers of broadband service may provide modems that prevent the transmission of communications using the Service. Call One does not warrant that the Service will be compatible with all broadband services and expressly disclaim any express or implied warranties regarding the compatibility of the Service with any particular broadband service.

Customer initials \_\_\_\_\_

Call One initials \_\_\_\_\_



**Alternate 911 Service Acknowledgment**

Customer acknowledges that that in some circumstances, including those listed in Section 2 of the VoIP Cloud PBX and VoIP SIP Trunking Addenda to Customer Service Agreement, E911 service may not be available through the VoIP Service or may be limited in comparison to traditional E911 service.

Customer initials \_\_\_\_\_

Call One initials \_\_\_\_\_



## Voice & Data

### Customer Service Agreement

This Customer Service Agreement ("Agreement") authorizes Call One® Inc., with a principal place of business at 225 West Wacker, Floor 8, Chicago, IL 60606 ("Call One") to provide telecommunication services ("Services") to the customer identified immediately below ("Customer"). The Services provided hereby are subject to the Terms and Conditions set forth in this Agreement.

#### Customer Information

Company Name : Village Of Bensenville  
 Street Address : 12 Center St  
 Suite Number : \_\_\_\_\_  
 City, State : Bensenville, IL,  
 Zip Code : 60106  
 Contact Name : Evan Summers  
 Contact Phone : 847-409-3725  
 Contact E-Mail : ESummers@bensenville.il.us  
 Contract Term (years) : 3

#### Sales Executive Information

Sales Executive : Joey Waxman Sally Hanson  
 Phone : 312-681-8300  
 E-Mail : shanson@callone.com

#### Billing Contact Information

Billing Contact Name : \_\_\_\_\_  
 Billing Address : \_\_\_\_\_  
 Billing Suite Number : \_\_\_\_\_  
 Billing City, State, Zip : \_\_\_\_\_  
 Billing Contact Phone : \_\_\_\_\_  
 Billing Contact E-Mail : \_\_\_\_\_

735 E JEFFERSON ST, BENSENVILLE, IL 60106

Broadband Services				
	QTY	Unit Price		Monthly
MPLS - DS-1	1	\$285.00		\$285.00
Voice Services				
	QTY	Unit Price		Monthly
Presubscription Fee (vPRI)	23	\$0.33		\$7.59
vPRI FlexPath (Voice) bundle	1	\$35.00		\$35.00
Caller ID Name & Number	4	\$2.00		\$8.00
EUCL Fee (vPRI)	23	\$0.87		\$20.01
Basic Feature Bundle	1	\$0.00		\$0.00
vPRI Session (Per up to 23 Sessions)	1	\$50.00		\$50.00
20,000 Local Minutes Included	1	\$0.00	\$0.00	\$0.00
Managed Equipment				
	QTY	Unit Price		Monthly
Adtran 900 Series	1	\$55.00		\$55.00
Installation Services				
	QTY	Unit Price	Amount Waived	One-Time
MPLS - DS-1	1	\$2,000.00	-\$2,000.00	\$0.00
LNP DID	100	\$1.00	\$0.00	\$100.00
LNP - Ported DID (Order Fee)	1	\$9.00	\$0.00	\$9.00
Calling Rates				
	QTY	Unit Price		Rate/Min
Band A Rate	1	\$0.0150		\$0.0150
Band B Rate	1	\$0.0320		\$0.0320
Band C Rate	1	\$0.0180		\$0.0180
Interstate Rate	1	\$0.0290		\$0.0290
Intertate Rate	1	\$0.0290		\$0.0290
800 Service Rate	1	\$0.0290		\$0.0290
Site Total				
	Monthly	One-Time		
	\$460.60	\$109.00		
Order Totals				
	Monthly	One-Time		
	\$460.60	\$109.00		

Service/Additional Terms:

Special Construction Charges may apply to deliver service to the customer premise. These potential NRC's cannot be calculated until an order for service is generated. If there are NRC construction charges to deliver the service to the customer location, the charges will be presented to the customer and will be given first right of refusal to either pay the NRC charges or cancel the order.

By signing below, Customer acknowledges that it understands and accepts the rates, terms and conditions for the Service and that the signatory represents that he/she is duly authorized to execute this Agreement on behalf of the Customer.

_____	_____
Authorized Customer Signature	Date
 Evan Summers	
_____	_____
Print name	Title.

_____	
CallOne authorized signature	
 _____	
_____	_____
Print name	Date.

## Terms and Conditions

- 1 Services.** Customer hereby orders the services described on the Customer Service Agreement (collectively, the "Services").
- 2 Acceptable Use.** Customer agrees to strictly comply with Call One's Acceptable Use Policy. To view Call One's Acceptable Use Policy, visit [www.callone.com](http://www.callone.com).
- 3 Term and Termination.** The term of this Agreement will begin on the date the Services commence, and continue for the Contract Term stated on the Customer Service Agreement (the "Term"). The Services and the obligation to pay for the Services will continue after the end of the Term on a month-to-month basis, unless either party terminates the Agreement or cancels such Services by providing at least 30 days prior written notice. If either party believes that the other has materially breached this Agreement (except if such breach involves the payment of money or a violation of Call One's Acceptable Use Policy), the non-breaching party shall give 30 days' written notice to the breaching party, stating the breach alleged, and shall give the breaching party an opportunity to cure during that period. If Customer terminates this Agreement prior to the end of the term, or if Call One terminates this Agreement for breach by Customer, immediately pay a termination fee, not as a penalty but as liquidated damages, equal to the total of (i) 100% of all Monthly charges ("MRCs") which would have come due for each remaining month had the Agreement not been terminated early, and (ii) One-Time charges ("NRCs") shown on the Customer Service Agreement, whether or not previously waived. If Customer cancels the Services before the Services are established, Customer shall be liable to Call One for all reasonable expenses incurred by Call One to process the order for Services, installing equipment and any special construction charges. Termination and cancellation charges are due within fifteen (15) days of the effective date of termination or cancellation.
- 4 Rates.** The MRC identified on the Customer Service Agreement will apply to the Services during the Term. Upon expiration of the Term, the Monthly Charge will revert to Call One's prevailing month-to-month rates for the Services unless Customer has (1) entered into a successor agreement or (2) canceled the Services, in each case effective as of the expiration of the Term. Charges for installation, service establishment and/or other NRCs incident to the Services will be as indicated on the Customer Service Agreement. Call One will also bill Customer as a separate line item all applicable federal, state and other governmental fees, surcharges and taxes. Fees, surcharges and taxes are subject to change.
- 5 Authorization.** Customer authorizes Call One to act as its agent for purposes of obtaining information on Customer's existing service(s) and to submit orders to reflect the Services ordered under this Agreement for the specific physical locations listed on the Customer Service Agreement and included in any supplement to this Agreement. This grant of agency shall remain in effect until revoked by Customer.
- 6 Inside Wiring.** The applicable rates for inside wiring provided directly by Call One to Customer are specified on the technician-charges page of the Call One website at [www.callone.com](http://www.callone.com). Inside wiring provided by a third party vendor will be billed at their applicable rates and charges. In addition, any installation charges identified on the Customer Service Agreement applies to the initial Service installation and does not include inside materials and wiring.
- 7 Liability.** The entire liability of Call One, if any, for damages to Customer or to any third party whether in negligence, tort, contract or otherwise, which may arise from Call One's performance or non-performance of the Services is limited to an amount equal to a prorated adjustment of applicable MRCs or license fees for the Services affected or any portion thereof. The foregoing limitation of liability includes any mistakes, omissions, interruptions, delays, errors or defects in transmission occurring in the course of installing and/or furnishing the Services. Call One shall not be liable for fraudulent or unauthorized use of the Services.
- 8 Applicability of Tariffs.** This Agreement orders Services at rates provided herein, and is subject to the terms and conditions set forth in Call One's then-applicable state tariff, which tariff is incorporated by reference. State tariffs are available through the regulatory page of the Call One website currently at [www.callone.com](http://www.callone.com). To view Call One's tariff, click [here](#). Customer acknowledges all Services purchased pursuant to this agreement are for business purposes.
- 9 Assignment.** Customer may not assign this Agreement (by operation of law or otherwise) without the prior written consent of Call One, which consent will not be unreasonably withheld or delayed. Any prohibited assignment shall be void.
- 10 Entire Agreement.** This Agreement will legally bind the parties to the same extent as if manually signed. The terms contained in this Agreement and any documents referenced herein or on the Customer Service Agreement constitute the entire agreement between the parties with respect to the subject matter hereof, superseding all prior and contemporaneous understandings, proposals and other communications, oral or written.
- 11 Jurisdiction / Collection Costs.** Any action or proceeding arising out of or related to this Agreement, Call One's tariffs or the Services may be commenced in any state or Federal court or agency of competent jurisdiction in the State of Illinois. The Parties submit and expressly consent to the jurisdiction of such court or agency and expressly waive any right to a trial by jury. Call One shall be entitled to recover from Customer all reasonable collection costs, including attorneys' fees.

Customer Initials \_\_\_\_\_

Call One initials \_\_\_\_\_

## Call One-Provided Hardware Terms and Conditions

1. In addition to the Services, Call One will also install the equipment which Call One, in its sole discretion, determines is necessary for Customer to use the VoIP services ("Call One Equipment") and provide remote support and on-site support emergency support for the Call One Equipment ("Maintenance Services").
2. Customer Responsibilities. Customer will allow employees and authorized representatives of Call One free access to the premises and facilities where the Equipment is to be maintained at all hours, and will provide electricity and a safe working environment. If during the term any person other than an employee or authorized representative of Call One performs any maintenance or service work on the Equipment, then the obligations of Call One hereunder shall immediately terminate.
3. Maintenance Services. Maintenance Services. Each request for Maintenance Services will be issued a trouble ticket and assigned a trouble ticket number for tracking. Customer requests for support bypassing the escalation process will be billed as a Time and Materials Project. Services performed outside of the hours of 8:30am - 5:00pm, Monday through Friday, excluding public holidays, shall be subject to additional fees. If Customer requests onsite service and no problem is found or reproduced, Customer shall be billed at the current applicable Time and Materials rates including all travel time and expenses. Customer must provide access to all Call One Equipment at all times reasonably requested by Call One, and provide electricity, a safe working environment, and such other assistance as is reasonably required by Call One.
4. Limitations on Maintenance Services. Maintenance Services do not include (i) additions, changes, relocations and removals of equipment; (ii) operating supplies and accessories; (iii) replacement of those component parts subject to normal wear and tear as a result of use which do not affect the operational condition of the Call One Equipment; or (iv) work required as the result of (a) specification or engineering changes; (b) negligent or intentional acts of Customer or any third party; (c) accident, casualty, neglect, misuse or any cause other than normal use in the manner described in the Call One Equipment specifications; (d) any act or event occurring external to the Call One Equipment, including without limitation, failures or malfunctions of the trunk or toll lines, cable or other equipment connecting the Call One Equipment to the telecommunications system of the operating telephone utility or abnormal power fluctuations or failures; (e) Customer's failure to provide the environment required by the Equipment specifications; (f) Customer's failure to fully perform its responsibilities under this Agreement; or (g) the use by Customer or any other third party of the Call One Equipment in combination with any other apparatus, device of other system not supplied, or approved as to such combined use by Call One.
5. Call One Equipment. Call One shall remain the owner of all Call One Equipment, and Customer shall (i) not grant any security interest in or otherwise encumber Call One Equipment, (ii) return all Call One Equipment promptly at the termination of this Agreement, or, at Call One's option, allow Call One to enter Customers' premises to recover the Call One Equipment, (iii) not configure or modify or move any Call One Equipment, (iv) obtain insurance against loss of or damage to the Call One Equipment, for the full value of the Call One Equipment and, at Call One's request, name Call One as an additional insured on Customer's policies covering the Call One Equipment, and (v) not remove any tags indicating that Call One is the owner of the Call One Equipment. Call One grants to Customer a personal, limited, non-transferable, non-exclusive, license (without the right to sublicense or create derivative works) to use the software and documentation necessary to operate the Call One Equipment during the term of this Agreement solely for Customer's own internal use of the VoIP Services in accordance with this Agreement. Customer may not decompile, reverse engineer or otherwise use any software code from any software provided by Call One or its suppliers. Some software necessary to fully utilize the full functionality of the VoIP Services may require Customer to accept additional terms and conditions required by the third-party providers of such software. Call One is not responsible for the configuration of, or internal equipment for, Customer's computers or other telephony equipment that may be necessary to make such equipment compatible with the VoIP Services. At Call One's discretion, any Call One Equipment may be new, recertified or refurbished. If Customer abuses, misuses or reconfigures any Call One Equipment, Call One will charge Customer for the Field Service Technician visit (if applicable) at Call One's current Time and Materials rates and the cost of any replacement equipment. Customer may not use equipment other than Call One Equipment that is not certified for use with the VoIP Service by Call One. Either Call One or other third-parties own and will continue to own the software used to provide VoIP Service.

Customer Initials \_\_\_\_\_

Call One Initials \_\_\_\_\_



## Addendum to Customer Service Agreement for VoIP Cloud and VoIP SIP Trunking Services

If Customer has ordered VoIP Cloud PBX or VoIP SIP Trunking Services, the following terms and conditions shall apply, in addition to those stated in the Terms and Conditions for Customer Service Agreement:

- 1 Customer acknowledges and understands that the Service is not a telephone service, and Call One provides it on a reasonable commercial efforts basis. Important distinctions exist between telephone service and the VoIP Service offering provided by Call One. The Service is subject to different regulatory treatment than telephone service. This treatment may limit or otherwise affect your rights of redress before Federal and State telecommunications regulatory agencies or judicial forums. Events beyond Call One's control may affect the Service, such as power outages, fluctuations in the internet, your underlying ISP or broadband service, or maintenance. If Customer uses the public Internet for voice calls (or voice call signaling), Customer acknowledges that the quality of voice calls may be adversely affected and that Customer may not be able to access 911 or E911 services.
- 2 CUSTOMER ACKNOWLEDGES THAT 911 AND E911 VoIP SERVICES WILL NOT BE AVAILABLE TO IT UNDER THE FOLLOWING CIRCUMSTANCES: (A) THE TELEPHONE DEVICE TO WHICH A PARTICULAR TELEPHONE NUMBER HAS BEEN ASSIGNED IS MOVED TO A LOCATION OUTSIDE THE PREMISES WHERE THE TELEPHONE DEVICE WAS ORIGINALLY INSTALLED; (B) THERE IS AN OUTAGE, DEGRADATION OR OTHER DISRUPTION OF POWER AT THE CUSTOMER'S LOCATION; OR (C) THERE IS OUTAGE, DEGRADATION OR OTHER DISRUPTION OF THE CUSTOMER'S BROADBAND INTERNET CONNECTION, WHETHER SUCH CONNECTION IS PROVIDED BY CALL ONE OR ANOTHER PROVIDER. UNDER ANY OF THE CIRCUMSTANCE ENUMERATED IN ITEMS (A) THROUGH (C), ABOVE, CUSTOMER ACKNOWLEDGES AND AGREES THAT CALL ONE WILL NOT BE LIABLE FOR ANY INABILITY TO DIAL 911 USING CALL ONE VOICE SERVICES, AND CUSTOMER FURTHER AGREES TO DEFEND, INDEMNIFY AND HOLD HARMLESS CALL ONE, ITS OFFICERS, DIRECTORS, EMPLOYEES, AFFILIATES AND AGENTS AND ANY OTHER SERVICE PROVIDER WHO FURNISHES SERVICES TO CUSTOMER IN CONNECTION WITH CALL ONE'S VOICE SERVICES, FROM ANY AND ALL CLAIMS, LOSSES (INCLUDING LOSS OF PROFITS OR REVENUE), DAMAGES, FINES, PENALTIES, COSTS AND EXPENSES (INCLUDING, WITHOUT LIMITATION, REASONABLE ATTORNEY FEES) BY, OR ON BEHALF OF, CUSTOMER OR ANY THIRD PARTY OR USER OF CALL ONE'S VOICE SERVICES RELATING TO THE NON-AVAILABILITY OF 911 DIALING. CALL ONE'S SUPPLIERS WILL NOT BE LIABLE TO CUSTOMER FOR ANY DAMAGES FOR ANY REASON.
- 3 Customer acknowledges that the Service does not support 0+ or operator assisted calling, including, without limitation, collect calls, third party billing calls, 900, calling card calls or dial-around calls. The Service may not support 311, 511, and other x11 services in one or more service areas.
- 4 The phone numbers you get from us will not be listed in any telephone directories. However, any phone numbers you transfer from your local phone company may be listed.
- 5 Customer acknowledges that the Service is not compatible with all non-voice communications equipment, including but not limited to, some home and office security systems that are set up to make automatic phone calls, emergency phones in elevators, some aspects of satellite TV systems, digital entertainment systems, fax machines, modems and medical monitoring devices. Customer waives any claim Customer may have against Call One for interference with or disruption of such systems due to the Service. There may also be other services with which the Service may be incompatible. Some providers of broadband service may provide modems that prevent the transmission of communications using the Service. Call One does not warrant that the Service will be compatible with all broadband services and expressly disclaim any express or implied warranties regarding the compatibility of the Service with any particular broadband service.

Customer initials \_\_\_\_\_

Call One initials \_\_\_\_\_



## Alternate 911 Service Acknowledgment

Customer acknowledges that that in some circumstances, including those listed in Section 2 of the VoIP Cloud PBX and VoIP SIP Trunking Addenda to Customer Service Agreement, E911 service may not be available through the VoIP Service or may be limited in comparison to traditional E911 service.

Customer initials \_\_\_\_\_

Call One initials \_\_\_\_\_

**RESOLUTION NO \_\_\_\_\_**

**A RESOLUTION AUTHORIZING EXECUTION OF TELECOM SERVICE  
AGREEMENT WITH CALL ONE, INC.**

NOW THEREFORE, BE IT RESOLVED by the President and Board of Trustees  
of the Village of Bensenville, DuPage and Cook Counties, Illinois, as follows:

That the Village President is authorized to execute the attached Agreements with  
Call One, Inc. as attached herewith.

PASSED AND APPROVED by the President and Board of Trustees of the Village  
of Bensenville, Illinois this \_\_\_\_\_ day of \_\_\_\_\_ 2017.

APPROVED

\_\_\_\_\_  
Frank DeSimone, Village President

ATTEST:

\_\_\_\_\_  
Nancy Quinn, Village Clerk

Ayes: \_\_\_\_\_

Nays: \_\_\_\_\_

Absent: \_\_\_\_\_

**TYPE:**Ordinance**SUBMITTED BY:**M. Ribando**DEPARTMENT:**Village Manager's Office**DATE:**06.20.17**DESCRIPTION:**

Consideration of an Ordinance of the Village of Bensenville, DuPage and Cook Counties, Illinois Amending Chapter Five of Title One of the Bensenville Village Code with Regard to Meeting Schedules and Committees of the Board of Trustees

**SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:****SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:**

<input type="checkbox"/>	<i>Financially Sound Village</i>	<input checked="" type="checkbox"/>	<i>Enrich the lives of Residents</i>
<input checked="" type="checkbox"/>	<i>Quality Customer Oriented Services</i>	<input type="checkbox"/>	<i>Major Business/Corporate Center</i>
<input type="checkbox"/>	<i>Safe and Beautiful Village</i>	<input type="checkbox"/>	<i>Vibrant Major Corridors</i>

**COMMITTEE ACTION:**

AF&amp;L

**DATE:**

06.20.17

**BACKGROUND:**

In an effort to streamline efficiencies and to continue to provide outstanding customer service, consistency and convenience to our residents, the Village is eliminating all individual departmental committee meetings. The proposed amendment to the Ordinance would create one committee known as the Committee of the Whole. The new committee meeting would be continue to be held the third Tuesday of each month with the exception of December. The new committee time is 6:30pm consistent with the Village Board of Trustee Meetings. The new committee meeting structure would take effect on July 20, 2017.

**KEY ISSUES:**

None.

**ALTERNATIVES:**

Discretion of the Committee.

**RECOMMENDATION:**

Staff recommends approval of the Ordinance amending the Village Code.

**BUDGET IMPACT:**

None.

**ACTION REQUIRED:**

Approval of the Ordinance Amending the Village Code regarding committees and schedules.

**ATTACHMENTS:**

Description

Upload Date

Type

**Village Code Ordinance****6/14/2017****Cover Memo****Amended Committee Schedule 2017****6/15/2017****Cover Memo**

**ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE OF THE VILLAGE OF BENSENVILLE AMENDING  
TITLE 1 – CHAPTER 5 – MEETINGS OF THE VILLAGE BOARD**

**WHEREAS**, the Village of Bensenville (hereinafter the “Village”) is duly organized and existing Illinois Municipality pursuant to the Illinois Municipal Code, ILCS 5/1/1/1 *et seq.*; and

**WHEREAS**, pursuant to custom and usage and authority implicit in the Illinois Municipal Code, the President and Board of Trustees of the Village may provide for Committees of the Board of Trustees; and

**WHEREAS**, the newly elected officials of the Village of Bensenville feel the need to streamline the current Committee structure of the Village of Bensenville to a Committee of the Whole.

**NOW, THEREFORE, BE IT ORDAINED** by the President and Board of Trustees of the Village of Bensenville, Counties of DuPage and Cook, Illinois, as follows:

**SECTION ONE:** The recitals set fourth are incorporated herein and made part hereof.

**SECTION TWO:** That the Village Code of the Village of Bensenville be and the same in amended here by as follows:

**1-5-4: MEETINGS OF VILLAGE BOARD:**

...

**B. Regular Meetings:**

...

2. Regular meetings of the President and Board of Trustees sitting as a Committee of the Whole shall be held on the third Tuesday of each month at six o'clock (6:00) P.M., or as designated by the Board of Trustees.

...

**1-5-7 RULES AND ORDER OF BUSINESS:**

The following rules and order of business shall govern the proceedings of the Board of Trustees:

**RULE 1. Order Of Business:**

A. Regular Meetings:

1. Call to order
2. Pledge Of Allegiance
3. Roll call and establishment of quorum
4. Public comment. (Limited to a total of 30 minutes, with 3 minutes allowed per individual.)
5. Public hearing(s), as required
6. Presentations/proclamations.
7. Approval of minutes.
8. Warrants.
9. Consent agenda:
  - a. Committee of the Whole
10. Committee Report:
11. President Remarks
12. Village Manager Report.
13. Village Attorney Report
14. Correspondence and announcements.
15. Unfinished business.
16. New business.
17. Executive session.
18. Items to be referred from executive session.
19. Adjournment.
- ...

**~~1-5-8: COMMITTEES:~~**

~~A. Standing Committees: The board shall have standing committees as defined by resolution or ordinance duly adopted by the board.~~

~~B. A. Ad Hoc Committees: The President, with the advice and consent of the board of trustees, shall be authorized to establish ad hoc committees.~~

~~C. Committee Chairs, Members, And Terms: the appointment of the members and the chairs of all standing and ad hoc committees and their terms shall be by the president.~~

~~D. Standing Committee Meetings: Standing committee meeting shall be held at the date and time set fourth annual meeting schedule approved by the village board. Special meetings of standing committees and meetings of ad hoc committees shall be at the call of and at times determined by the chair.~~

**SECTION THREE:** That all ordinances and resolutions, or parts hereof, in conflict with the provisions of this Ordinance are, to the extent of such conflict, expressly repealed.

**SECTION FOUR:** That the Ordinance shall be in full force and effect from and after its adoption, approval and publication in pamphlet form as provided by law.

**PASSED AND APPROVED** by the President and board of Trustees of the Village of Bensenville, this 27<sup>th</sup> day of June, 2017.

APPROVED:

\_\_\_\_\_  
Frank DeSimone, Village President

ATTEST:

\_\_\_\_\_  
Nancy Quinn, Village Clerk

AYES: \_\_\_\_\_

NAYS: \_\_\_\_\_

ABSENT: \_\_\_\_\_

**Village of Bensenville**  
**Village Board Schedule for the Committee of the Whole**  
**Calendar Year 2017 - Amended**

The following is the amended 2017 Committee of the Whole schedule. This schedule is hereby established to provide for the regular Committee of the Whole meetings on the dates listed below. Unless indicated, all regular meetings begin at 6:30 p.m. on the third Tuesdays of the month with the exception of the month of December. All committee meetings will be held at 6:30 unless indicated otherwise; all regular Committee of the Whole meetings shall be held in the Upstairs Board Room at 12 South Center Street, Bensenville, IL.

**July 18, 2017**

- Committee of the Whole

**August 15, 2017**

- Committee of the Whole

**September 19, 2017**

- Committee of the Whole

**October 17, 2017**

- Committee of the Whole

**November 21, 2017**

- Committee of the Whole

**December 12, 2017**

- Committee of the Whole

**TYPE:**Ordinance**SUBMITTED BY:**M. Ribando**DEPARTMENT:**Village Manager's Office**DATE:**06.20.17**DESCRIPTION:**

Consideration of an Ordinance of the Village of Bensenville, DuPage and Cook Counties, Illinois Amending Title Three of the Bensenville Village Code Regarding Sick Leave and Minimum Wage Requirements

***SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:***

<i>Financially Sound Village</i>		<i>Enrich the lives of Residents</i>
<i>Quality Customer Oriented Services</i>	X	<i>Major Business/Corporate Center</i>
<i>Safe and Beautiful Village</i>	X	<i>Vibrant Major Corridors</i>

**COMMITTEE ACTION:**

AF&amp;L

**DATE:**

June 20, 2017

**BACKGROUND:**

On October 5, 2016, the Board of Commissioners of the County of Cook adopted an Ordinance requiring employers in Cook County to provide a minimum number of paid sick days to employees. Additionally, on October 25, 2016, the Board of Commissioners of the County of Cook adopted an Ordinance requiring employers to pay an increased minimum wage in Cook County to employees.

Through in depth discussions, staff has concluded that the Cook County Sick Leave Ordinance and the Cook County Minimum Wage Ordinance place a disproportional burden on employers doing business in areas of the Village within the jurisdiction of the County of Cook while employers doing business in areas of the Village within the jurisdiction of the County of DuPage are not subject to such additional requirements.

Due to the disparities that exist between various employers solely based on the location of the business within the Village, and given the current rights held by employees under federal and state law, the Corporate Authorities find that it is in the best interests of the businesses and residents of the Village to amend the text of the Bensenville Village Code to opt out of the Cook County Ordinances so that sick leave and minimum wage requirements applicable to all employers located in the Village are clearly defined and uniformly applied.

**KEY ISSUES:**

- Roughly 95% of Bensenville is located within DuPage County
- Inequity across Village would create an uneven playing field for businesses
- Much of the East Business District contains businesses owned by small, family-owned employers who would be unable to sustain the burden of increased salary and competition from DuPage County
- The Village would likely support an increase in the minimum wage if it was imposed at the State or Federal level.

**ALTERNATIVES:**

- No action: Allow for Cook County Ordinances to be enacted.

**RECOMMENDATION:**

Staff recommends the approval of the attached Ordinance opting out of the Cook County sick leave and minimum wage requirements.

**BUDGET IMPACT:**

The Ordinance would have no direct budget impact as a result of adoption.

**ACTION REQUIRED:**

Approval of the Ordinance to amend the Title Three of the Bensenville Village Code opting out of the Cook County sick leave and minimum wage requirements.

**TYPE:**Resolution**SUBMITTED BY:**Corey Williamsen**DEPARTMENT:**Village Clerk's Office**DATE:**June 20, 2017**DESCRIPTION:**

Consideration of a Resolution Granting the Advice and Consent of the Village Board of Trustees to the Village President's Re-Appointment of Amit Thakkar to the Office of Village Treasurer

**SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:****SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:**

<input type="checkbox"/>	<i>Financially Sound Village</i>	<input checked="" type="checkbox"/>	<i>Enrich the lives of Residents</i>
<input checked="" type="checkbox"/>	<i>Quality Customer Oriented Services</i>	<input type="checkbox"/>	<i>Major Business/Corporate Center</i>
<input type="checkbox"/>	<i>Safe and Beautiful Village</i>	<input type="checkbox"/>	<i>Vibrant Major Corridors</i>

**COMMITTEE ACTION:**

AF&amp;L

**DATE:**

06/20/17

**BACKGROUND:**

Amit Thakkar was appointed by the Village Board in June 2017 to serve as the Village's Treasurer. The Village President has nominated the re-appointment of Mr. Thakkar to serve a full one year term as Village Treasurer expiring April 30, 2018.

**KEY ISSUES:**

Amit Thakkar's current term expired April 30, 2017.

**ALTERNATIVES:**

[Discretion](#) of the Committee.

**RECOMMENDATION:**

Approval of the Resolution granting the re-appointment of Mr. Amit Thakkar as Village Treasurer.

**BUDGET IMPACT:**

N/A

**ACTION REQUIRED:**

Approval of the Resolution granting the re-appointment of Mr. Amit Thakkar as Village Treasurer.

**ATTACHMENTS:**

Description

Upload Date

Type

**Amit\_Thakkar\_RES****6/9/2017****Cover Memo**

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION GRANTING THE ADVICE AND CONSENT OF THE VILLAGE BOARD OF TRUSTEES TO THE VILLAGE PRESIDENT'S RE-APPOINTMENT OF AMIT THAKKAR TO THE OFFICE OF VILLAGE TREASURER**

**WHEREAS**, The Village of Bensenville (hereinafter referred to as "Village") is a boy politic and corporate, organized and existing pursuant to the Illinois Municipal Code, 65 ILCS 5/1-1-1 *et seq.*; and

**WHEREAS**, the Village, pursuant to the Illinois Municipal Code, 65 ILCS 5/3.1-30-5, and the Village Code, Title 1, Chapter 11, is authorized to create an Office of Village treasurer; and

**WHEREAS**, the Village has established the Office of Village Treasure; and

**WHEREAS**, in creating the Office of Village Treasure, the Village President, with the advise and consent of the Board of Trustees of the Village of Bensenville, has authority to appoint the Village Treasurer; and

**WHEREAS**, the Village President seeks to re-appoint Amit Thakkar as Village Treasurer; and

**WHEREAS**, the Village President recommends the re-appointment of Amit Thakkar as Village treasurer for a term commencing on May 1, 2017 and expiring April 30, 2018.

**NOW, THEREFORE BE IT RESOLVED BY THE PRESIDENT AND THE BOARD OF TRUSTESS OF THE VILLAGE OF BENSENVILLE, COUNTIES OF DUPAGE AND COOK, ILLINOIS AS FOLLOWS:**

**SECTION ONE:** That the recitals set fourth are herby incorporated herein by reference and made part hereof.

**SECTION TWO:** That the Board of Trustees for the Village of Bensenville gives its advice and consent to the Village President's re-appointment of Amit Thakkar as Village Treasurer.

**SECTION THREE:** That Amit Thakkar is re-appointed as the Village Treasurer and his appointment shall commence May 1, 2017 and expire April 30, 2018.

**SECTION FOUR:** That the Village Clerk is directed to maintain this Resolution in the Office of the Village Clerk and to maintain an up to date list of all appointments to Village Board and Commissions in said Office.

**SECTION FIVE:** That the Resolution shall be effective immediately upon its passage and approval, as provided for by law.

PASSED AND APPROVED by the President and Board of Trustees of the Village of Bensenville, Illinois on the 27<sup>th</sup> day of June, 2017.

APPROVED:

\_\_\_\_\_  
Frank DeSimone, Village President

ATTEST:

\_\_\_\_\_  
Nancy Quinn, Village Clerk

AYES: \_\_\_\_\_

NAYS: \_\_\_\_\_

ABSENT: \_\_\_\_\_

**TYPE:**Resolution**SUBMITTED BY:**Corey Williamsen**DEPARTMENT:**Village Clerk's Office**DATE:**June 20, 2017**DESCRIPTION:**

Consideration of a Resolution Granting the Advice and Consent to the President's Appointment of Ray King to the Community Development Commission

**SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:****COMMITTEE ACTION:**

AF&amp;L

**DATE:**

06.20.17

**BACKGROUND:**

There is currently a vacancy on the Community Development Commission. President DeSimone has nominated Ray King to serve on the Commission.

Mr. King will be appointed to serve on the Commission until April 30, 2020.

**KEY ISSUES:****ALTERNATIVES:****RECOMMENDATION:****BUDGET IMPACT:****ACTION REQUIRED:****ATTACHMENTS:**

Description

Upload Date

Type

**King\_Resolution****6/13/2017****Cover Memo**

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION GRANTING THE ADVICE AND CONSENT TO  
THE PRESIDENTS APPOINTMENT OF RAY KING TO THE  
COMMUNITY DEVELOPMENT COMMISSION**

**WHEREAS**, the Village of Bensenville (hereinafter referred to as the “Village”) is a body politic and corporate, organized and existing pursuant to the Illinois Municipal Code, 65 ILCS 5/1-1-1 *et seq.*; and

**WHEREAS**, there exists a vacancy in membership on the Village’s Community Development Commission; and

**WHEREAS**, the President has recommended the appointment of Ray King to fill the vacancy for a term which commenced on May 1, 2017, and terminates on April 30, 2020; and

**WHEREAS**, the person so appointed is qualified to hold such a position; and

**NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF BENSENVILLE, DUPAGE AND COOK COUNTIES, ILLINOIS, AS FOLLOWS:**

**SECTION 1.** The recitals set forth above are hereby incorporated herein by reference and made part hereof.

**SECTION 2.** Ray King hereby appointed to fill a term of office commencing on May 1, 2017, and ending on April 30, 2020.

**SECTION 3.** The Village Clerk is directed to properly designate the Resolution in the offices of the Village and to maintain a list of all appointments to Village Boards and Commissions.

**SECTION 4.** The Resolution shall be effective immediately upon its passage and approval, as provided for by law.

**PASSED AND APPROVED** by the President and Board of Trustees of the Village of Bensenville, Illinois, this 27th day of June 2017.

APPROVED:

\_\_\_\_\_  
Frank DeSimone, Village President

ATTEST:

\_\_\_\_\_  
Nancy Quinn, Village Clerk

Ayes: \_\_\_\_\_

Nays: \_\_\_\_\_

Absent: \_\_\_\_\_

**TYPE:**Resolution**SUBMITTED BY:**Corey Williamsen**DEPARTMENT:**Village Clerk's Office**DATE:**June 20, 2017**DESCRIPTION:**

Consideration of a Resolution Granting the Advice and Consent to the President's Appointment of Luke Ciula to the Community Development Commission

**SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:****COMMITTEE ACTION:**

AF&amp;L

**DATE:**

06.20.17

**BACKGROUND:**

There is currently a vacancy on the Community Development Commission due to the resignation of CDC Member, McLane Lomax.

**KEY ISSUES:**

President DeSimone has nominated Luke Ciula to serve on the Community Development Commission. Mr. Ciula will serve the remaining term of McLane Lomax expiring April 30, 2019.

**ALTERNATIVES:****RECOMMENDATION:****BUDGET IMPACT:****ACTION REQUIRED:****ATTACHMENTS:**

Description

Upload Date

Type

**Resolution Ciula****6/16/2017****Cover Memo**

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION GRANTING THE ADVICE AND CONSENT TO THE  
PRESIDENT'S APPOINTMENT OF LUKE CIULA TO SERVE AN  
UN-EXPIRED TERM ON THE COMMUNITY DEVELOPMENT COMMISSION**

**WHEREAS**, the Village of Bensenville (hereinafter referred to as the "Village") is a body politic and corporation, organized and existing pursuant to the Illinois Municipal Code, 65 ILCS 5/1-1-1 *et seq.*; and

**WHEREAS**, there exists a vacancy in membership on the Village's Community Development Commission due to the resignation of McLane Lomax; and

**WHEREAS**, the Village President has recommended the appointment of Luke Ciula to fill the vacancy for a term commenced on June 20, 2017, and terminates April 30, 2019; and

**WHEREAS**, the person so appointed is qualified to hold such position; and

**NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD  
OF TRUSTEES OF THE VILLAGE OF BENSENVILLE, DUPAGE AND COOK  
COUNTIES, ILLINOIS, AS FOLLOWS:**

**SECTION 1.** The recitals set forth above are hereby incorporated herein by reference and made part hereto.

**SECTION 2.** Luke Ciula is hereby appointed to fill a term of office commencing on June 20, 2017, and ending on April 30, 2019.

**SECTION 3.** The Village Clerk or her designee is directed to properly designate the Resolution in the offices of the Village Clerk and to maintain a list of all appointments to Village

**SECTION 4.** The Resolution shall be effective immediately upon passage and arousal, as provided for by the law.

**PASSED AND APPROVED** by the President and Board of Trustees of the Village of Bensenville, Illinois this 27<sup>th</sup> day of June 2017.

APPROVED:

\_\_\_\_\_  
Frank DeSimone, Village President

ATTEST:

\_\_\_\_\_  
Nancy Quinn, Village Clerk

AYES: \_\_\_\_\_

NAYS: \_\_\_\_\_

ABSENT: \_\_\_\_\_

**TYPE:**Resolution**SUBMITTED BY:**Corey Williamsen**DEPARTMENT:**Village Clerk's Office**DATE:**June 20, 2017**DESCRIPTION:**

Consideration of a Resolution Granting the Advice and Consent to the President's Appointment of Michael Czarnecki the Community Development Commission

**SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:****COMMITTEE ACTION:**

AF&amp;L

**DATE:**

06.20.17

**BACKGROUND:**

There is currently a vacancy on the Community Development Commission.

**KEY ISSUES:**

President DeSimone has nominated Michael Czarnecki to serve a term on the Commission that will expire April 30, 2018.

**ALTERNATIVES:****RECOMMENDATION:****BUDGET IMPACT:****ACTION REQUIRED:****ATTACHMENTS:**

Description

Upload Date

Type

**Czarnecki\_Resolution****6/13/2017****Cover Memo**

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION GRANTING THE ADVICE AND CONSENT TO  
THE PRESIDENTS APPOINTMENT OF MICHAEL CZARNECKI TO THE  
COMMUNITY DEVELOPMENT COMMISSION**

**WHEREAS**, the Village of Bensenville (hereinafter referred to as the “Village”) is a body politic and corporate, organized and existing pursuant to the Illinois Municipal Code, 65 ILCS 5/1-1-1 *et seq.*; and

**WHEREAS**, there exists a vacancy in membership on the Village’s Community Development Commission; and

**WHEREAS**, the President has recommended the appointment of Michael Czarnecki to fill the vacancy for a term which commenced on May 1, 2017, and terminates on April 30, 2018; and

**WHEREAS**, the person so appointed is qualified to hold such a position; and

**NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF BENSENVILLE, DUPAGE AND COOK COUNTIES, ILLINOIS, AS FOLLOWS:**

**SECTION 1.** The recitals set forth above are hereby incorporated herein by reference and made part hereof.

**SECTION 2.** Michael Czarnecki hereby appointed to fill a term of office commencing on May 1, 2017, and ending on April 30, 2018.

**SECTION 3.** The Village Clerk is directed to properly designate the Resolution in the offices of the Village and to maintain a list of all appointments to Village Boards and Commissions.

**SECTION 4.** The Resolution shall be effective immediately upon its passage and approval, as provided for by law.

**PASSED AND APPROVED** by the President and Board of Trustees of the Village of Bensenville, Illinois, this 27th day of June 2017.

APPROVED:

\_\_\_\_\_  
Frank DeSimone, Village President

ATTEST:

\_\_\_\_\_  
Nancy Quinn, Village Clerk

Ayes: \_\_\_\_\_

Nays: \_\_\_\_\_

Absent: \_\_\_\_\_

**TYPE:**Resolution**SUBMITTED BY:**Corey Williamsen**DEPARTMENT:**Village Clerk's Office**DATE:**June 20, 2017**DESCRIPTION:**

Consideration of a Resolution Granting the Advice and Consent to the President's Re-Appointment of Anye Whyte to the Board of Police Commission

**SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:****SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:**

<input type="checkbox"/>	<i>Financially Sound Village</i>	<input checked="" type="checkbox"/>	<i>Enrich the lives of Residents</i>
<input checked="" type="checkbox"/>	<i>Quality Customer Oriented Services</i>	<input type="checkbox"/>	<i>Major Business/Corporate Center</i>
<input type="checkbox"/>	<i>Safe and Beautiful Village</i>	<input type="checkbox"/>	<i>Vibrant Major Corridors</i>

**COMMITTEE ACTION:**

AF&amp;L

**DATE:**

06.20.17

**BACKGROUND:**

The Bensenville Board of Police Commission is a board consisting of three members. Anye White has served on the Board of Police Commission since May, 2011. If approved, this will be Mr. Whyte's third term serving on the Commission. Mr. Whyte will serve a full three year term ending April 30, 2020.

**KEY ISSUES:**

Mr. Whyte's term expired on April 30, 2017, leaving a vacancy on the Board.

**ALTERNATIVES:**

Discretion of the Committee.

**RECOMMENDATION:****BUDGET IMPACT:**

N/A

**ACTION REQUIRED:**

Approval of the Resolution granting the re-appointment of Anye Whyte to the Board of Police Commission.

**ATTACHMENTS:**

Description

Upload Date

Type

Anye Whyte Res

6/9/2017

Cover Memo

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION GRANTING THE ADVICE AND CONSENT TO  
THE PRESIDENT’S RE-APPOINTMENT OF ANYE WHYTE TO  
THE BOARD OF POLICE COMMISSION**

WHEREAS, the Village of Bensenville (hereinafter referred to as the “Village”) is a body politic and corporate, organized and existing pursuant to the Illinois Municipal Code, 65 ILCS 5/1-1-1 *et seq.*; and

WHEREAS, there exists an expired term in the membership of the Village’s Board of Police Commission; and

WHEREAS, the President has recommended the re-appointment of Anye Whyte to fill the term which commenced on May 1, 2017 and terminates on April 30, 2020; and

WHEREAS, the person so appointed is qualified to hold such a position;  
and

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF BENSENVILLE, DUPAGE AND COOK COUNTIES, ILLINOIS, AS FOLLOWS:

SECTION 1. The recitals set forth above are hereby incorporated herein by reference and made part hereof.

SECTION 2. Anye Whyte is hereby appointed to fill a term of office commencing on May 1, 2017 and ending on April 30, 2020.

SECTION 3. The Village Clerk if directed to properly designate the Resolution in the office of the Village and to maintain a list of all appointments to the Village Boards and Commissions.

SECTION 4. The Resolution shall be effective immediately upon passage and approval, as provided by law.

PASSED AND APPROVED by the President and Board of Trustees of the Village of Bensenville, Illinois, this 27th day of June, 2017.

APPROVED:

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Frank DeSimone, Village President

ATTEST:

---

Nancy Quinn, Village Clerk

AYES:\_\_\_\_\_

NAYS:\_\_\_\_\_

ABSENT:\_\_\_\_\_

**TYPE:**Resolution**SUBMITTED BY:**Corey Williamsen**DEPARTMENT:**Village Clerk's Office**DATE:**June 20, 2017**DESCRIPTION:**

Consideration of a Resolution Granting the Advice and Consent to the President's Re-Appointment of Ronald Rowe to the Community Development Commission

**SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:****COMMITTEE ACTION:**

AF&amp;L

**DATE:**

06.20.17

**BACKGROUND:**

Ronald Rowe's current term expired on April 30, 2017. President DeSimone has nominated Mr. Rowe to be re-appointed to the CDC Commission.

**KEY ISSUES:**

If approved, Mr. Rowe will serve a full 5 year term that will expire April 30, 2022.

**ALTERNATIVES:****RECOMMENDATION:****BUDGET IMPACT:****ACTION REQUIRED:****ATTACHMENTS:**

Description

Upload Date

Type

**DRAFT\_Rowe\_Re-Appoinment****6/16/2017****Cover Memo**

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION GRANTING THE ADVICE AND CONSENT TO  
THE PRESIDENTS RE-APPOINTMENT OF RONALD ROWE TO THE  
COMMUNITY DEVELOPMENT COMMISSION**

**WHEREAS**, the Village of Bensenville (hereinafter referred to as the “Village”) is a body politic and corporate, organized and existing pursuant to the Illinois Municipal Code, 65 ILCS 5/1-1-1 *et seq.*; and

**WHEREAS**, Ronald Rowe was previously appointed as members of the Community Development Commission; and

**WHEREAS**, Ronald Rowe’s term has now expired; and

**WHEREAS**, the President and the Village Board find that Ronald Rowe is qualified to continue to hold the position on the Community Development Commission; and

**WHEREAS**, the President has recommended the re-appointment of Ronald Rowe to a full five-year term beginning on May 1, 2017 and expire on April 30, 2022.

**NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF BENSENVILLE, DUPAGE AND COOK COUNTIES, ILLINOIS, AS FOLLOWS:**

**SECTION 1.** The recitals set forth above are hereby incorporated herein by reference and made part hereof.

**SECTION 2.** The Village Board gives its advice and consent to the Village President’s re-appointment and Ronald Rowe is hereby re-appointed to a member of the Community Development Commission to fill a full five year term beginning on May 1, 2017, through April 30, 2022.

**SECTION 3.** The Village Clerk shall update the list of Community Development Commission Members to accommodate the addition of the above-referenced appointed Members and maintain said list in the Office of the Clerk.

**SECTION 4.** The Resolution shall be in effect immediately upon its passage and approval, as provided by law.

**PASSED AND APPROVED** by the President and Board of Trustees of the Village of Bensenville, Illinois, this 27th day of June, 2017.

APPROVED:

\_\_\_\_\_  
Frank DeSimone, Village President

ATTEST:

\_\_\_\_\_  
Nancy Quinn, Village Clerk

AYES:\_\_\_\_\_

NAYS:\_\_\_\_\_

ABSENT:\_\_\_\_\_

**TYPE:**Resolution**SUBMITTED BY:**Corey Williamsen**DEPARTMENT:**Village Clerk's Office**DATE:**June 20, 2017**DESCRIPTION:**

Consideration of a Resolution Granting the Advice and Consent to the President's Appointment of Ronald Rowe to Serve as Chairman of the Community Development Commission

**SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:****COMMITTEE ACTION:**

AF&amp;L

**DATE:**

06.20.17

**BACKGROUND:**

Section 2-1-4 of the Bensenville Village Code allows for the appointment of the CDC Chairman by the Village President with the consent of the Village Board.

**KEY ISSUES:**

President DeSimone has nominated Ronald Rowe to serve as Chairman of the CDC.

**ALTERNATIVES:****RECOMMENDATION:****BUDGET IMPACT:****ACTION REQUIRED:****ATTACHMENTS:**

Description

**Rowe\_CDC\_Chairman**

Upload Date

**6/16/2017**

Type

**Cover Memo**

RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION APPROVING THE APPOINTMENT OF RONALD ROWE AS  
CHAIRMAN OF THE COMMUNITY DEVELOPMENT COMMISSION**

**WHEREAS**, Section 2-1-4 of the Bensenville Village Code provides that the Chairman of the Community Development Commission shall be appointed by the Village President with the advice and consent of the Village Board of Trustees; and,

**WHEREAS**, Village President DeSimone has nominated Ronald Rowe for appointment as Chairman of the Community Development Commission; and,

**WHEREAS**, the Village Board of Trustees has considered said nomination and approve of the same.

**NOW THEREFORE BE IT RESOLVED** by the President and Board of Trustees of the Village of Bensenville, DuPage and Cook Counties, Illinois that the appointment of Ronald Rowe as Chairman of the Community Development Commission is hereby approved.

**PASSED AND APPROVED** by the President and Board of Trustees of the Village of Bensenville, Illinois, this 27th day of June, 2017.

APPROVED:

\_\_\_\_\_  
Frank DeSimone, Village President

ATTEST:

\_\_\_\_\_  
Nancy Quinn, Village Clerk

AYES: \_\_\_\_\_

NAYS: \_\_\_\_\_

ABSENT: \_\_\_\_\_