

MEETING AGENDA



Board of Trustees Meeting

Village of Homewood

September 26, 2023

Meeting Start Time: 7:00 PM

Village Hall Board Room

2020 Chestnut Road, Homewood, IL

Board Meetings will be held as in-person meetings. In addition to in-person public comment during the meeting, members of the public may submit written comments by email to comments@homewoodil.gov or by placing written comments in the drop box outside Village Hall. Comments submitted before 4:00 p.m. on the meeting date will be distributed to all Village Board members prior to the meeting.

Please see last page of agenda for virtual meeting information.

1. Call to Order
2. Pledge of Allegiance
3. Roll Call
4. Introduction of Staff
5. Minutes:
 - Consider a motion to approve the minutes from the regular meeting of the Board of Trustees held on September 12, 2023.
6. Claims List:
 - Consider a motion to approve the Claims List of Tuesday, September 26, 2023 in the amount of \$595,600.46.
7. Meet Your Merchants
8. Hear from the Audience
9. Oaths of Office: The Village Clerk will administer the oath of office to:
 - Donald Dean for the position of Police Officer.
10. Omnibus Vote: Consider a motion to pass, approve, authorize, accept, or award the following item(s):
 - A. R-3158/Retirement/Kenneth Reusnow: Pass a resolution honoring Kenneth Reusnow on his retirement from the Village of Homewood Police Department.
 - B. R-3159/Retirement/Vincent Starks: Pass a resolution honoring Vincent Starks on his retirement from the Homewood Police Department.
 - C. Reappointments/Senior Advisory Committee/Tree Committee: Approve the reappointments of Alene Rutzky to the Senior Advisory Committee for a three-year term ending on September 26, 2026; Jack Levitt to the Senior Advisory Committee for a three-year term ending on September 26, 2026; and, Paul Kramer to the Tree Committee for a three-year term ending on September 26, 2026.

- D. R-3160/Executive Session/Approval of Minutes/Authorize Recording Destruction: Pass a resolution approving Executive Session minutes from February 28, 2023 to July 25, 2023 and authorizing the destruction of Executive Session audio recordings from October 2021 through March 2022.
- E. R-3161/Release of Executive Session Minutes: Pass a resolution determining minutes or portions thereof from executive sessions no longer requiring confidential treatment.
- F. Intergovernmental Agreement/Illinois Department of Health Care and Family Services/Ambulance Transports: Authorize the Village President to enter into an Intergovernmental Agreement with the Illinois Department of Health Care and Family Services for reimbursement of unrecovered costs of ambulance transports through Medicaid.
- G. M-2265/Special Use Permit/Ink-N-Um/18661 Dixie Highway: Pass an ordinance granting a special use permit for a Tattoo Studio/Body Piercing Facility on application by Robert Garrity, "Ink-N-Um" at 18661 Dixie Highway, in the B-3 General Business zoning district.
- H. Budget Amendment/Sales Tax Revenue Sharing/Ford of Homewood: Approve a budget amendment in the amount of \$23,219 to the General Fund for the payment to Ford of Homewood for sales tax revenue sharing.
- I. R-3162/Amended Fund Balance Policy/General Fund: Pass a resolution approving an amended Fund Balance Policy for the General Fund.

11. New Business:

- A. M-2266/Class 4A Liquor Licenses/Crab Bagz LLC/18681 Dixie Highway: Consider a motion to pass an ordinance amending the Table of the Number of Liquor License Limitations by Class to increase the allowed number of Class 4A liquor licenses by one for the Crab Bagz location at 18681 Dixie Highway, subject to successful completion of the liquor license application process.
- B. Acceptance/2022-2023 Annual Financial Report: Consider a motion to accept the Fiscal Year 2022-2023 Village of Homewood Annual Financial Report.

12. General Board Discussion

13. Executive Session: Consider a motion to enter into executive session to discuss the following:
Pending litigation under 5 ILCS 120/2(c)11.

14. Adjourn

Zoom Link: <https://zoom.us/>

- To View the Meeting via Computer or Smartphone - Type in: Zoom.us into any internet browser.
Select: JOIN A MEETING from menu at top right of page. Meeting I.D.: 980 4907 6232
Meeting Password: 830183. Enter an email address (required), or
 - To Listen to the Meeting via Phone - Dial: (312) 626-6799
Enter above "Meeting I.D. and Meeting Password" followed by "#" sign
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VILLAGE OF HOMEWOOD
BOARD OF TRUSTEES MEETING
TUESDAY, SEPTEMBER 12, 2023
VILLAGE HALL BOARD ROOM

CALL TO ORDER: President Hofeld called the regular meeting of the Board of Trustees to order at 7:00 p.m.

PLEDGE OF ALLEGIANCE: President Hofeld led trustees in the Pledge of Allegiance.

ROLL CALL: Clerk Marilyn Thomas called the roll. Those present were Village President Richard Hofeld, Trustee Julie Willis, Trustee Anne Colton, Trustee Vivian Harris-Jones, Trustee Jay Heiferman and Trustee Lauren Roman. Trustee Lisa Purcell was absent.

President Hofeld introduced staff present: Village Manager Napoleon Haney, Village Attorney Chris Cummings, Assistant Village Manager Tyler Hall, Director of Public Works John Schaefer and Police Chief Denise McGrath.

MINUTES: The minutes of the meeting of August 22, 2023, were presented. There were no comments or corrections.

A motion was made by Trustee Colton and seconded by Trustee Willis to approve the minutes as presented.

Roll Call: AYES—Trustees Willis, Colton, Heiferman, Harris-Jones and Roman. NAYS –None. Motion carried.

CLAIMS LIST: The Claims List in the amount of \$595,503.12 was presented. There were no questions from the Trustees.

A motion was made by Trustee Willis and seconded by Trustee Harris-Jones to approve the Claims List as presented.

Roll Call: AYES—Trustees Willis, Colton, Heiferman, Harris-Jones and Roman. NAYS –None. Motion carried.

President Hofeld said two items totaled 57 percent of the Claims List: \$252,793.87 for September employees health insurance, and \$84,266.52 to RA D’Orazio Ford Inc. for police vehicles.

MEET THE MERCHANTS: Alecia and Jonathan Pierre, owners of AJ Blooms, a new florist in Homewood, were invited to give an introduction to their business at 18855 Dixie Highway. Alecia has been doing floral design for 20 years for special events and weddings. Opening the store allows the couple to serve the public.

HEAR FROM AUDIENCE: Mike Dickover asked the village to intercede with a garbage issue arising from a neighboring property. President Hofeld said staff would address the issue.

OMNIBUS VOTE: Consider a motion to pass, approve, authorize, accept, or award the following item(s):

- A. Reappointment/Ethics Commission/Ellen Dreyfus: Approve the reappointment of Ellen Dreyfus to the Ethics Commission for a three-year term ending on September 12, 2026.
- B. R-3153/20 Years of Service/Laura Fritz: Pass a resolution honoring Laura Fritz for her 20 years of service to the Homewood Police Department.
- C. R-3154/20 Years of Service/Joseph Keblusek: Pass a resolution honoring Joseph Keblusek for his 20 years of service to the Homewood Police Department.
- D. R-3155/Petition to Unionize/Sergeants of the Homewood Police Department: Pass a resolution acknowledging and accepting a petition to unionize filed by the Sergeants of the Homewood Police Department.
- E. R-3156/Motor Fuel Tax Funds/Street Patching: Pass a resolution appropriating \$325,000 of Motor Fuel Tax funds for the second phase of street patching for the period of May 1, 2023 – April 30, 2024.
- F. R-3157/Purchase and Sale Agreement/174th Street/Wind Creek IL, LLC: Pass a resolution approving and authorizing the sale of a 29,044 square foot roadway parcel at 174th Street west of Halsted Street to Wind Creek IL, LLC for a casino development; and, authorize the Village President to enter into a real estate purchase and sale agreement to transfer the property to Wind Creek IL, LLC for an amount not to exceed \$43,000.
- G. M-2264/Vacation of Public Right-of-way/174th Street: Pass an ordinance approving the vacation of the public right-of-way commonly known as 174th Street west of Halsted Street in Homewood, IL.

Police Chief McGrath was asked to address Police Department issues. She first thanked Sgt. Fritz (who was present) for her dedicated service to the department the past 20 years, and presented her with a certificate of appreciation. She said Officer Keblusek, who was absent, would be given his certificate at the police station, and she thanked him for his service.

Chief McGrath also addressed the sergeants who were present to hear the vote on their request for unionization. She said she wanted the sergeants to know there was unanimous agreement on the Village Board to accept the proposal. She said it was the Village’s way of showing appreciation and recognition for them and for all the members of the Police Department and what they do each day. She called them valued employees.

Trustee Colton asked for an explanation of Items F-G. Attorney Cummings said when Wind Creek Illinois, LLC went to clear the title for the future Wind Creek Casino at 174th and Halsted Streets, it was discovered that a portion of the property was owned by the Tollway Authority. The organization asked if the Village would work to clear up the issue. The Village paid the Tollway \$43,000 for that property. It is now selling that strip of land to Wind Creek for \$43,000. There was no cost to the Village.

A motion was made by Trustee Colton and seconded by Trustee Roman to approve the Omnibus Agenda as presented.

Roll Call: AYES—Trustees Willis, Colton, Heiferman, Harris-Jones and Roman. NAYS –None. Motion carried.

GENERAL BOARD DISCUSSION: President Hofeld said he received a letter from a brother of the late Jim Wright informing him that in accordance with the former Village Trustee’s will \$30,000, a portion of the sale of his real estate holdings, was for the Village. In keeping with Jim Wright’s interest in trees and the Village’s tree canopy, the money will be used to purchase trees for the Village.

President Hofeld said over the years Mr. Wright had anonymously donated \$25,000 to the Village, and upon his death Mr. Wright left the Homewood Fire Department his 1954 fire chief's car.

EXECUTIVE SESSION: A motion was made by Trustee Willis and seconded by Trustee Roman to move into Executive Session to discuss the semi-annual review of closed session minutes under 5 ILCS 120/2(c)21.

Roll Call: *AYES—Trustees Willis, Colton, Heiferman, Harris-Jones and Roman. NAYS –None. Motion carried.*

The board moved to Executive Session at 7:18 p.m.

The board returned from Executive Session at 7:26 p.m.

A motion was made by Trustee Colton and seconded by Trustee Roman to adjourn the regular meeting of the Board of Trustees.

The meeting adjourned at 7:26 p.m. on voice vote.

Respectfully submitted,

Marilyn Thomas

Village Clerk

Summary of Public Comment:

- 1 comment – *Complaint regarding Canada Geese at or about Elder Road and Aberdeen Avenue.*

From:

Sent: Tuesday, September 12, 2023 9:26 AM

To: Haney, Napoleon <nhaney@homewoodil.gov>

Subject: Re: Geese Feeding comments

Hello again.

I am back with repeated comments about the goose and goose poop situation at the corner of Elder Rd and Aberdeen Ave. The situation has not improved and now with school in session at James Hart, the kids walking to and from school have to be walking through goose poop as it covers both the street and the sidewalks on both sides. I cannot walk nor ride my bike in the area because of this. It is also a definite health hazard:

"Canada Geese, on average, **drop between 1 to 1.5 pounds of feces every day!** Hosting a population of 20 birds would be the same as *having someone spread 20-30 lbs of bacteria contaminated biohazard on your lawn every day*. Most people aren't aware, but these birds can present a real threat to humans and pets alike" ([*http://goodbyegeese.net/2017/12/15/the-hidden-dangers-of-goose-droppings/](http://goodbyegeese.net/2017/12/15/the-hidden-dangers-of-goose-droppings/))

I implore you to take some action to get this situation under control. The situation is also a traffic problem because the geese sit on the roadway, which is now one of the few routes replacing 183rd street due to the dangers of left turns onto and off of Center Avenue. I am attaching photos showing the daily blocked roadway - not showing are the smaller groups sitting on lawns and sidewalks on each side of the street.

Thank you,

(Hope to stay Anonymous Again)

Name	Description	DEPARTMENT	Net Invoice Amount
ACCURATE EMPLOYMENT SCR	BACKGROUND CHECKS	MANAGER'S OFFICE	69.35
Total ACCURATE EMPLOYMENT SCREENING LLC:			69.35
AMAZON CAPITAL SERVICES IN	FALL FEST MATERIALS	MANAGER'S OFFICE	134.49
AMAZON CAPITAL SERVICES IN	FALL FEST MATERIALS	MANAGER'S OFFICE	61.96
AMAZON CAPITAL SERVICES IN	OPERATING SUPPLIES - ECO DEV	MANAGER'S OFFICE	904.70
AMAZON CAPITAL SERVICES IN	BLDG MAINT AND PD HARWARE	MANAGER'S OFFICE	1,585.33
AMAZON CAPITAL SERVICES IN	BUILDING MAINT SUPPLIES	PUBLIC WORKS	33.98
AMAZON CAPITAL SERVICES IN	FALL FEST MATERIAL	MANAGER'S OFFICE	57.55
AMAZON CAPITAL SERVICES IN	OPERATING SUPPLIES	FIRE DEPARTMENT	149.99
AMAZON CAPITAL SERVICES IN	BUILDING MAINT SUPPLIES	PUBLIC WORKS	214.49
AMAZON CAPITAL SERVICES IN	LIFT STATION 4 FLOAT	PUBLIC WORKS	114.18
AMAZON CAPITAL SERVICES IN	LIFT STATION 4 SUMP PUMP	PUBLIC WORKS	366.60
AMAZON CAPITAL SERVICES IN	FALL FEST MATERIALS	MANAGER'S OFFICE	121.24
AMAZON CAPITAL SERVICES IN	OPERATING SUPPLIES	FIRE DEPARTMENT	89.90
Total AMAZON CAPITAL SERVICES INC:			3,834.41
AMERICAN LAWN LLC	TRAINING CENTER LAWN CUTS	FIRE DEPARTMENT	200.00
AMERICAN LAWN LLC	COMMERCIAL CUTS	FIRE DEPARTMENT	188.50
AMERICAN LAWN LLC	SHOPPING CARTS	FIRE DEPARTMENT	50.00
AMERICAN LAWN LLC	SHOPPING CARTS	FIRE DEPARTMENT	325.00
AMERICAN LAWN LLC	SHOPPING CARTS	FIRE DEPARTMENT	100.00
Total AMERICAN LAWN LLC:			863.50
AMES TOOLS CORPORATION	EQUIPMENT RENTAL	PUBLIC WORKS	70.48
Total AMES TOOLS CORPORATION:			70.48
AMY ZUKOWSKI	IGFOA CONFERENCE - TRAVEL	MANAGER'S OFFICE	200.76
AMY ZUKOWSKI	CHILI COOK OFF WINNER CASH	MANAGER'S OFFICE	350.00
Total AMY ZUKOWSKI:			550.76
AVALON PETROLEUM COMPAN	FUEL INVENTORY DIESEL	ASSETS	2,639.94
AVALON PETROLEUM COMPAN	VEHICLE MAINT DEPT OIL	PUBLIC WORKS	769.45
AVALON PETROLEUM COMPAN	FUEL INVENTORY GASOLINE	ASSETS	9,897.00
Total AVALON PETROLEUM COMPANY:			13,306.39
AZAVAR AUDIT SOLUTIONS	SALES TAX ANALYTICS & REPORTING	MANAGER'S OFFICE	3,000.00
Total AZAVAR AUDIT SOLUTIONS:			3,000.00
AZEEZ ILORI	WATER DEPOSIT REFUND	ASSETS	31.07
Total AZEEZ ILORI:			31.07
B ALLAN GRAPHICS	BUSINESS CARDS - ASST FINANCE DIRECTOR	MANAGER'S OFFICE	65.00
B ALLAN GRAPHICS	OFFICE SUPPLIES	FIRE DEPARTMENT	65.00
B ALLAN GRAPHICS	OFFICE SUPPLIES	FIRE DEPARTMENT	600.00
Total B ALLAN GRAPHICS:			730.00
BETTY DEENIK	QUARTERMASTER-UNIFORMS-PD	POLICE DEPARTMENT	78.98

Name	Description	DEPARTMENT	Net Invoice Amount
Total BETTY DEENIK:			78.98
BOUND TREE MEDICAL LLC	MEDICAL SUPPLIES	FIRE DEPARTMENT	365.16
Total BOUND TREE MEDICAL LLC:			365.16
BRITES TRANSPORATION LTD	SPOIL HAUL OUT - LINCOLN WATER MAIN	PUBLIC WORKS	4,491.00
BRITES TRANSPORATION LTD	LINCOLN SPOIL HAUL OUT	PUBLIC WORKS	9,730.50
Total BRITES TRANSPORATION LTD:			14,221.50
C & M PIPE SUPPLY	OPERATING SUPPLIES	PUBLIC WORKS	165.00
C & M PIPE SUPPLY	OPERATING SUPPLIES	PUBLIC WORKS	19.00
C & M PIPE SUPPLY	OPERATING SUPPLIES	PUBLIC WORKS	158.00
C & M PIPE SUPPLY	WATER MAIN CLAMPS	PUBLIC WORKS	1,875.00
C & M PIPE SUPPLY	SHOP SUPPLIES	PUBLIC WORKS	882.54
Total C & M PIPE SUPPLY:			3,099.54
CHARLENE DYER	80% MEDICARE SUPPLEMENT REIMBURSEMENT	MANAGER'S OFFICE	296.16
Total CHARLENE DYER:			296.16
CHEVROLET OF HOMEWOOD	POLICE DEPT REPAIR PARTS	PUBLIC WORKS	81.01
Total CHEVROLET OF HOMEWOOD:			81.01
CHICAGO COMMUNICATIONS L	PD QUARTERLY RADIO MAINTENANCE	POLICE DEPARTMENT	60.00
Total CHICAGO COMMUNICATIONS LLC:			60.00
CHRISTINE LUX	CREDIT BALANCE REFUND	PUBLIC WORKS	42.91
Total CHRISTINE LUX:			42.91
CITY OF CHICAGO HEIGHTS	WATER PURCHASED 7/1-7/31/2023	PUBLIC WORKS	130,620.25
CITY OF CHICAGO HEIGHTS	WATER PURCHASED 7/1-7/31/2023	PUBLIC WORKS	177,856.10
Total CITY OF CHICAGO HEIGHTS:			308,476.35
COMCAST BUSINESS CORP	INTERNET VH & NETWORK PW	MANAGER'S OFFICE	1,626.90
COMCAST BUSINESS CORP	PRI TELEPHONE SERVICE	MANAGER'S OFFICE	444.32
Total COMCAST BUSINESS CORP:			2,071.22
CONSERV FS, INC.	RESTORATION SUPPLIES	PUBLIC WORKS	142.50
Total CONSERV FS, INC.:			142.50
COOK COUNTY SHERIFF	BASIC POLICE RECRUIT TRAINING	POLICE DEPARTMENT	3,250.00
Total COOK COUNTY SHERIFF:			3,250.00
CORE & MAIN LP	TRACER WIRE FOR WATER MAIN	PUBLIC WORKS	298.00
CORE & MAIN LP	TRUCK SUPPLIES	PUBLIC WORKS	243.70
CORE & MAIN LP	LINCOLN WATER MAIN MATERIAL	PUBLIC WORKS	1,151.85

Name	Description	DEPARTMENT	Net Invoice Amount
CORE & MAIN LP	TRUCK STOCK	PUBLIC WORKS	303.60
CORE & MAIN LP	LINCOLN WATER MAIN MATERIAL	PUBLIC WORKS	2,102.40
Total CORE & MAIN LP:			4,099.55
CTT ELECTRIC	ELECTRICAL INSPECTIONS	FIRE DEPARTMENT	2,520.00
Total CTT ELECTRIC:			2,520.00
CURRIE MOTORS (PARTS)	POLICE DEPT REPAIR PARTS	PUBLIC WORKS	9.90
CURRIE MOTORS (PARTS)	POLICE DEPT REPAIR PARTS	PUBLIC WORKS	163.77
Total CURRIE MOTORS (PARTS):			173.67
D CONSTRUCTION INC	ASPHALT	PUBLIC WORKS	159.96
Total D CONSTRUCTION INC:			159.96
DANIEL ROSSI	80% MEDICARE SUPPLEMENT REIMBURSEMENT	MANAGER'S OFFICE	460.94
Total DANIEL ROSSI:			460.94
DENNIS GIOMETTI	80% MEDICARE SUPPLEMENT REIMBURSEMENT	MANAGER'S OFFICE	299.20
Total DENNIS GIOMETTI:			299.20
DEVELOPMENTAL SERVICES C	RANGE TARGETS	POLICE DEPARTMENT	249.31
Total DEVELOPMENTAL SERVICES CENTER:			249.31
EBELS ACE HARDWARE	BUILDING MAINTENANCE SUPPLIES	PUBLIC WORKS	88.23
Total EBELS ACE HARDWARE:			88.23
EJ USA INC	LINCOLN AVE FIRE HYDRANTS	PUBLIC WORKS	9,988.24
EJ USA INC	OPERATING SUPPLIES	PUBLIC WORKS	1,990.38
Total EJ USA INC:			11,978.62
ELMER & SON LOCKSMITHS IN	KEYS	PUBLIC WORKS	21.00
ELMER & SON LOCKSMITHS IN	LOCKS	PUBLIC WORKS	773.00
Total ELMER & SON LOCKSMITHS INC:			794.00
FAIRMEADOWS HOME HEALTH	MEDICAL SUPPLIES	FIRE DEPARTMENT	111.00
Total FAIRMEADOWS HOME HEALTH CENTER:			111.00
FEDERAL EXPRESS	EXPRESS POSTAGE FEES	MANAGER'S OFFICE	17.10
Total FEDERAL EXPRESS:			17.10
FIRST MIDWEST BANK/FINANC	STAFF LUNCH	MANAGER'S OFFICE	55.01
FIRST MIDWEST BANK/FINANC	CIVIC SYMPOSIUM 2023	MANAGER'S OFFICE	470.00
FIRST MIDWEST BANK/FINANC	IGFOA CONFERENCE REGISTRATION	MANAGER'S OFFICE	375.00

Name	Description	DEPARTMENT	Net Invoice Amount
Total FIRST MIDWEST BANK/FINANCE:			900.01
FIRST MIDWEST BANK/FIRE	FD BANNER	FIRE DEPARTMENT	55.00
FIRST MIDWEST BANK/FIRE	THERMAL CAMERA RETRACTOR	FIRE DEPARTMENT	194.97
FIRST MIDWEST BANK/FIRE	DAVE VITOLKA - RECERT	FIRE DEPARTMENT	41.00
FIRST MIDWEST BANK/FIRE	ICE COMMANDER RESCUE SUIT	FIRE DEPARTMENT	1,721.36
FIRST MIDWEST BANK/FIRE	DEMO DISCONNECT 18524 MORRIS	FIRE DEPARTMENT	1,500.00
FIRST MIDWEST BANK/FIRE	DEMO DISCONNECT 18524 MORRIS	FIRE DEPARTMENT	85.07
FIRST MIDWEST BANK/FIRE	SHARPEN CUTTER	FIRE DEPARTMENT	18.70
FIRST MIDWEST BANK/FIRE	FD BANNER	FIRE DEPARTMENT	42.58
Total FIRST MIDWEST BANK/FIRE:			3,658.68
FIRST MIDWEST BANK/MGRS	WINE MUGS HOLIDAY LIGHTS	MANAGER'S OFFICE	2,604.92
FIRST MIDWEST BANK/MGRS	APPLE MUSIC	MANAGER'S OFFICE	10.99
FIRST MIDWEST BANK/MGRS	LUNCH MEETING WITH WIND CREEK	MANAGER'S OFFICE	63.70
FIRST MIDWEST BANK/MGRS	LUNCHEON MEETING	MANAGER'S OFFICE	75.72
FIRST MIDWEST BANK/MGRS	RECRUITMENT	MANAGER'S OFFICE	98.00
FIRST MIDWEST BANK/MGRS	TOUCH A TRUCK ENTERTAINMENT	MANAGER'S OFFICE	1,236.00
FIRST MIDWEST BANK/MGRS	AMERICAN PLANNING ASSOC CONFERENCE	MANAGER'S OFFICE	425.00
FIRST MIDWEST BANK/MGRS	COMCAST CONSOLIDATED BILL	MANAGER'S OFFICE	21.06
FIRST MIDWEST BANK/MGRS	COMCAST CONSOLIDATED BILL	MANAGER'S OFFICE	1,337.28
FIRST MIDWEST BANK/MGRS	CONSTANT CONTACT SERVICE	MANAGER'S OFFICE	145.00
FIRST MIDWEST BANK/MGRS	SSL RENEWAL	MANAGER'S OFFICE	99.99
FIRST MIDWEST BANK/MGRS	NEW EMPLOYEE LUNCH	MANAGER'S OFFICE	89.00
FIRST MIDWEST BANK/MGRS	ANNUAL MEETING AND LUNCHEON	MANAGER'S OFFICE	210.00
FIRST MIDWEST BANK/MGRS	TOUCH A TRUCK EQUIP RENTALS	MANAGER'S OFFICE	519.00
FIRST MIDWEST BANK/MGRS	TOUCH A TRUCK ENTERTAINMENT	MANAGER'S OFFICE	1,305.00
FIRST MIDWEST BANK/MGRS	ZOOM MONTHLY	MANAGER'S OFFICE	40.00
Total FIRST MIDWEST BANK/MGRS:			8,280.66
FIRST MIDWEST BANK/POLICE	ACADEMY UNIFORM ITEMS	POLICE DEPARTMENT	120.02
FIRST MIDWEST BANK/POLICE	DIGITAL TABLET CASES	POLICE DEPARTMENT	41.98
FIRST MIDWEST BANK/POLICE	LASER BORE SIGHT KIT	POLICE DEPARTMENT	36.99
FIRST MIDWEST BANK/POLICE	OFFICE SUPPLIES	POLICE DEPARTMENT	78.45
FIRST MIDWEST BANK/POLICE	RETIREMENT LUNCH	POLICE DEPARTMENT	191.78
FIRST MIDWEST BANK/POLICE	GLOVES & HAND WIPES	POLICE DEPARTMENT	938.12
FIRST MIDWEST BANK/POLICE	OFFICE SUPPLIES	POLICE DEPARTMENT	109.30
FIRST MIDWEST BANK/POLICE	DIGITAL TABLET	POLICE DEPARTMENT	466.52
FIRST MIDWEST BANK/POLICE	TRANSACTION FEE	POLICE DEPARTMENT	14.00
FIRST MIDWEST BANK/POLICE	DIGITAL TABLET	POLICE DEPARTMENT	466.52
FIRST MIDWEST BANK/POLICE	TRANSACTION FEE	POLICE DEPARTMENT	14.00
FIRST MIDWEST BANK/POLICE	OFFICE	POLICE DEPARTMENT	469.90
FIRST MIDWEST BANK/POLICE	POLICE OFFICER ADVERTISING	MANAGER'S OFFICE	397.00
FIRST MIDWEST BANK/POLICE	BUSINESS CARDS	POLICE DEPARTMENT	52.78
FIRST MIDWEST BANK/POLICE	MINI REFRIGERATOR	POLICE DEPARTMENT	171.13
Total FIRST MIDWEST BANK/POLICE:			3,568.49
FIRST MIDWEST BANK/PUBLIC	ADOBE - FLEET COMPUTER	PUBLIC WORKS	21.24
FIRST MIDWEST BANK/PUBLIC	TRUCK 24 BED LINING	PUBLIC WORKS	1,975.00
FIRST MIDWEST BANK/PUBLIC	NORTHEAST IL SALT CONFERENCE	PUBLIC WORKS	60.00
FIRST MIDWEST BANK/PUBLIC	SALT TRAINING WORKSHOP	PUBLIC WORKS	50.00
FIRST MIDWEST BANK/PUBLIC	VILLAGE HALL FLOORING	PUBLIC WORKS	53.87
FIRST MIDWEST BANK/PUBLIC	DRILL PARTS	PUBLIC WORKS	63.94

Name	Description	DEPARTMENT	Net Invoice Amount
FIRST MIDWEST BANK/PUBLIC	DRILL FOR WATER TRUCK	PUBLIC WORKS	159.00
FIRST MIDWEST BANK/PUBLIC	BUILDING MAINTENANCE SUPPLIES	PUBLIC WORKS	26.34
Total FIRST MIDWEST BANK/PUBLIC WORKS:			2,409.39
FORD OF HOMEWOOD	SALES TAX SHARING AGREEMENT	MANAGER'S OFFICE	23,219.00
FORD OF HOMEWOOD	POLICE DEPT REPAIR PARTS	PUBLIC WORKS	219.25
FORD OF HOMEWOOD	POLICE DEPT REPAIR PARTS	PUBLIC WORKS	68.88
Total FORD OF HOMEWOOD:			23,507.13
FOSTER COACH SALES INC	VEHICLE PARTS	FIRE DEPARTMENT	45.54
Total FOSTER COACH SALES INC:			45.54
GALLAGHER MATERIALS	ASPHALT	PUBLIC WORKS	138.00
GALLAGHER MATERIALS	ASPHALT	PUBLIC WORKS	51.75
Total GALLAGHER MATERIALS:			189.75
GBJ SALES LLC	TRUCK SUPPLIES	PUBLIC WORKS	534.00
GBJ SALES LLC	SHOP SUPPLIES	PUBLIC WORKS	399.45
GBJ SALES LLC	DEGREASER	PUBLIC WORKS	615.95
GBJ SALES LLC	DISPOSABLE COMMODITIES	PUBLIC WORKS	164.35
Total GBJ SALES LLC:			1,713.75
GFC LEASING	COPIER/PRINTER LEASE - MO	MANAGER'S OFFICE	944.23
GFC LEASING	COPIER/PRINTER SUPPLIES	MANAGER'S OFFICE	631.70
Total GFC LEASING:			1,575.93
GW BERKHEIMER CO INC	DEHUMIDIFIER FILTERS	PUBLIC WORKS	20.36
GW BERKHEIMER CO INC	BUILDING MAINTENANCE SUPPLIES	PUBLIC WORKS	132.21
Total GW BERKHEIMER CO INC:			152.57
HARVEY CEMENT	BRICKS	PUBLIC WORKS	235.80
Total HARVEY CEMENT:			235.80
HAWKINS INC	CHLORINE TANK RENTAL	PUBLIC WORKS	90.00
Total HAWKINS INC:			90.00
HELSEL JEPPERSON ELECTRI	TRUCK STOCK	PUBLIC WORKS	229.65
HELSEL JEPPERSON ELECTRI	PHOTO CELLS	PUBLIC WORKS	481.23
HELSEL JEPPERSON ELECTRI	TRUCK SUPPLIES	PUBLIC WORKS	104.99
HELSEL JEPPERSON ELECTRI	VIADUCT LIGHTS	PUBLIC WORKS	556.00
Total HELSEL JEPPERSON ELECTRICAL:			1,371.87
HINCKLEY SPRINGS	WATER	PUBLIC WORKS	214.76
Total HINCKLEY SPRINGS:			214.76
HISKES, DILLNER, O'DONNELL	CONTRACT/CONSULTING SERVICE	MANAGER'S OFFICE	1,268.47

Name	Description	DEPARTMENT	Net Invoice Amount
Total HISKES, DILLNER, O'DONNELL:			1,268.47
HOME CLEANING CENTER OF	TRAINING CENTER MONTHLY CLEANING	FIRE DEPARTMENT	300.00
Total HOME CLEANING CENTER OF AM:			300.00
HOMEWOOD DISPOSAL	DEBRIS REMOVAL	FIRE DEPARTMENT	199.35
Total HOMEWOOD DISPOSAL:			199.35
HR GREEN INC	PLAN REVIEWS FOR AUGUST 2023	FIRE DEPARTMENT	7,606.00
Total HR GREEN INC:			7,606.00
ILLINOIS SECTION AWWA	WATER LOSS TRAINING	PUBLIC WORKS	97.00
Total ILLINOIS SECTION AWWA:			97.00
J & K CONSTRUCTION/REMOD	DEBRIS REMOVAL 18524 MORRIS	FIRE DEPARTMENT	1,800.00
Total J & K CONSTRUCTION/REMODELING:			1,800.00
JAMES R WRIGHT TRUST	CREDIT BALANCE REFUND	PUBLIC WORKS	13.23
Total JAMES R WRIGHT TRUST:			13.23
JANE M MITCHELL	WATER DEPOSIT REFUND	ASSETS	21.72
Total JANE M MITCHELL:			21.72
JODY APPELEGATE	80% MEDICARE SUPPLEMENT REIMBURSEMENT	MANAGER'S OFFICE	105.78
Total JODY APPELEGATE:			105.78
JOHN S MATULA	FARMERS MARKET ENTERTAINMENT	MANAGER'S OFFICE	150.00
Total JOHN S MATULA:			150.00
JONES PARTS & SERVICE INC	STREET DEPT REPAIR PARTS	PUBLIC WORKS	234.04
JONES PARTS & SERVICE INC	STREET DEPT REPAIR PARTS	PUBLIC WORKS	400.15
JONES PARTS & SERVICE INC	STREET DEPT REPAIR PARTS	PUBLIC WORKS	41.01
JONES PARTS & SERVICE INC	STREET DEPT REPAIR PARTS	PUBLIC WORKS	106.00
Total JONES PARTS & SERVICE INC:			781.20
JUSTIN MICHAEL PRZYBYCIEN	FARMERS MARKET ENTERTAINMENT	MANAGER'S OFFICE	100.00
Total JUSTIN MICHAEL PRZYBYCIEN:			100.00
KANKAKEE TRUCK EQUIPMEN	STREET DEPT REPAIR PARTS	PUBLIC WORKS	301.61
KANKAKEE TRUCK EQUIPMEN	STREET DEPT REPAIR PARTS	PUBLIC WORKS	150.00
Total KANKAKEE TRUCK EQUIPMENT:			451.61
KIMBERLY PETERZ-DENT	WATER DEPOSIT REFUND	ASSETS	21.72

Name	Description	DEPARTMENT	Net Invoice Amount
Total KIMBERLY PETERZ-DENT:			21.72
LATRESE FENTON	WATER DEPOSIT REFUND	ASSETS	94.58
Total LATRESE FENTON:			94.58
LBM TOOLS LLC	VEHICLE MAINT DEPT TOOLS	PUBLIC WORKS	101.65
Total LBM TOOLS LLC:			101.65
LEEPS SUPPLY CO INC	PLUMBING REPAIR SUPPLIES	PUBLIC WORKS	307.58
Total LEEPS SUPPLY CO INC:			307.58
LINDSAY CABAY	IGFOA CONFERENCE - TRAVEL	MANAGER'S OFFICE	200.76
Total LINDSAY CABAY:			200.76
LIZA JAVIER	CIVIC SYMPOSIUM - TRAVEL	MANAGER'S OFFICE	274.52
Total LIZA JAVIER:			274.52
LOGSDON CONSULTATION	MONTHLY SUBSCRIPTION	FIRE DEPARTMENT	350.00
Total LOGSDON CONSULTATION:			350.00
LORI WYDRA	FALL FEST ENTERTAINMENT	MANAGER'S OFFICE	700.00
Total LORI WYDRA:			700.00
LOTT #1 INC	PRISONER MEALS	POLICE DEPARTMENT	38.30
Total LOTT #1 INC:			38.30
LOUISE PAVALON	80% MEDICARE SUPPLEMENT REIMBURSEMENT	MANAGER'S OFFICE	784.80
Total LOUISE PAVALON:			784.80
MAYA BEAUTY SUPPLY	WATER DEPOSIT REFUND	ASSETS	34.68
Total MAYA BEAUTY SUPPLY:			34.68
MEADE ELECTRIC CO INC	TRAFFIC SIGNAL MAINTANENCE	PUBLIC WORKS	1,601.46
MEADE ELECTRIC CO INC	TRAFFIC SIGNAL MAINTANENCE	PUBLIC WORKS	2,002.00
MEADE ELECTRIC CO INC	ROADWAY POLE INSTALL	PUBLIC WORKS	926.44
MEADE ELECTRIC CO INC	STREET LIGHT REPAIRS	PUBLIC WORKS	1,021.87
Total MEADE ELECTRIC CO INC:			5,551.77
MENARDS INC	SHOP SUPPLIES	PUBLIC WORKS	75.91
MENARDS INC	TRUCK SUPPLIES	PUBLIC WORKS	92.89
MENARDS INC	WATER PLANT SUPPLIES	PUBLIC WORKS	11.99
MENARDS INC	SHOP SUPPLIES	PUBLIC WORKS	8.85
MENARDS INC	TRUCK STOCK	PUBLIC WORKS	18.98
MENARDS INC	LINCOLN WATER MAIN PARTS	PUBLIC WORKS	27.98
MENARDS INC	TRUCK SUPPLIES	PUBLIC WORKS	57.94

Name	Description	DEPARTMENT	Net Invoice Amount
MENARDS INC	BRITA PITCHER AND FILTERS	PUBLIC WORKS	73.98
MENARDS INC	BUILDING MAINT SUPPLIES	PUBLIC WORKS	33.94
MENARDS INC	BUILDING MAINT SUPPLIES	PUBLIC WORKS	8.99
MENARDS INC	VEHICLE MAINT SUPPLIES	PUBLIC WORKS	9.97
MENARDS INC	OPERATING SUPPLIES	PUBLIC WORKS	149.99
MENARDS INC	BUILDING MAINT SUPPLIES	PUBLIC WORKS	226.29
MENARDS INC	SHOP SUPPLIES	PUBLIC WORKS	73.78
MENARDS INC	VEHICLE MAINT SUPPLIES	PUBLIC WORKS	21.98
MENARDS INC	BUILDING MAINT SUPPLIES	PUBLIC WORKS	84.99
MENARDS INC	BUILDING MAINT SUPPLIES	PUBLIC WORKS	80.76
MENARDS INC	VEHICLE MAINT SUPPLIES	PUBLIC WORKS	10.38
MENARDS INC	SHOP STOCK	PUBLIC WORKS	13.98
MENARDS INC	CAUSTIC SYSTEM PARTS	PUBLIC WORKS	12.99
MENARDS INC	TRUCK SUPPLIES	PUBLIC WORKS	90.97
MENARDS INC	TRUCK SUPPLIES	PUBLIC WORKS	119.96
MENARDS INC	BUILDING MAINT SUPPLIES	PUBLIC WORKS	78.95
MENARDS INC	OPERATING SUPPLIES - FD	FIRE DEPARTMENT	301.54
MENARDS INC	OPERATING SUPPLIES	FIRE DEPARTMENT	15.16
MENARDS INC	VEHICLE MAINT SUPPLIES	PUBLIC WORKS	303.29
MENARDS INC	SHOP SUPPLIES	PUBLIC WORKS	48.96
MENARDS INC	BUILDING MAINT SUPPLIES	PUBLIC WORKS	111.59
MENARDS INC	OPERATING SUPPLIES	PUBLIC WORKS	29.78
MENARDS INC	BUILDING MAINT SUPPLIES	PUBLIC WORKS	119.94
MENARDS INC	BUILDING MAINT SUPPLIES	PUBLIC WORKS	374.94
MENARDS INC	LIFT STATION SUPPLIES	PUBLIC WORKS	39.00
MENARDS INC	OPERATING SUPPLIES	FIRE DEPARTMENT	3.59
MENARDS INC	OPERATING SUPPLIES	FIRE DEPARTMENT	49.98
MENARDS INC	RANGE SUPPLIES	POLICE DEPARTMENT	16.20
Total MENARDS INC:			2,800.41
METROPOLITAN INDUSTRIES I	METROCLOUD DATA SERVICE	PUBLIC WORKS	250.00
Total METROPOLITAN INDUSTRIES INC:			250.00
MIDWEST CHLORINATING	LINCOLN AVE WATER MAIN CHLORINATION	PUBLIC WORKS	619.00
Total MIDWEST CHLORINATING:			619.00
MONARCH AUTO SUPPLY INC	POLICE DEPT REPAIR PARTS	PUBLIC WORKS	80.89
MONARCH AUTO SUPPLY INC	BUILDING MAINT SUPPLIES	PUBLIC WORKS	95.47
MONARCH AUTO SUPPLY INC	VEHICLE MAINT OPERATING SUPPLIES	PUBLIC WORKS	345.64
MONARCH AUTO SUPPLY INC	VEHICLE MAINT OPERATING SUPPLIES	PUBLIC WORKS	85.80
MONARCH AUTO SUPPLY INC	STREET DEPT REPAIR PARTS	PUBLIC WORKS	50.73
MONARCH AUTO SUPPLY INC	POLICE DEPT REPAIR PARTS	PUBLIC WORKS	15.69
MONARCH AUTO SUPPLY INC	STREET DEPT REPAIR PARTS	PUBLIC WORKS	17.38
MONARCH AUTO SUPPLY INC	VEHICLE MAINT OPERATING SUPPLIES	PUBLIC WORKS	67.32
Total MONARCH AUTO SUPPLY INC:			758.92
MUNICIPAL COLLECTION SERVI	MCSI COLLECTION FEES -- MOVE	POLICE DEPARTMENT	860.00
Total MUNICIPAL COLLECTION SERVICES:			860.00
MUNICIPAL SYSTEMS LLC	MOS/MOVE/ABC MONTHLY FEE	POLICE DEPARTMENT	1,302.00

Name	Description	DEPARTMENT	Net Invoice Amount
Total MUNICIPAL SYSTEMS LLC:			1,302.00
NERISSA MAJOR	CIVIC SYMPOSIUM - TRAVEL	MANAGER'S OFFICE	274.52
Total NERISSA MAJOR:			274.52
O'HERRON CO	QUARTERMASTER-UNIFORMS	POLICE DEPARTMENT	1,363.47
Total O'HERRON CO:			1,363.47
OVERDOORS OF ILLINOIS INC	PUBLIC WORKS GATE REPAIR	PUBLIC WORKS	195.00
OVERDOORS OF ILLINOIS INC	GARAGE BAY DOORS	PUBLIC WORKS	2,548.00
Total OVERDOORS OF ILLINOIS INC:			2,743.00
PHILLIPS CHEVROLET	VEHICLE MAINTENANCE	FIRE DEPARTMENT	375.00
PHILLIPS CHEVROLET	VEHICLE PARTS	FIRE DEPARTMENT	372.36
Total PHILLIPS CHEVROLET:			747.36
PITNEY BOWES	POSTAGE METER RENTAL	MANAGER'S OFFICE	105.00
Total PITNEY BOWES:			105.00
RED WING BUSINESS ADVANT	WORK BOOTS	PUBLIC WORKS	195.49
Total RED WING BUSINESS ADVANTAGE:			195.49
REID & PEDERSON	SEWER RODDING	PUBLIC WORKS	295.00
Total REID & PEDERSON:			295.00
RELIANCE SAFETY LANE & SE	VEHICLE SAFETY INSPECTION	PUBLIC WORKS	315.00
RELIANCE SAFETY LANE & SE	VEHICLE SAFETY INSPECTION	FIRE DEPARTMENT	32.50
RELIANCE SAFETY LANE & SE	VEHICLE SAFETY INSPECTION	PUBLIC WORKS	125.00
Total RELIANCE SAFETY LANE & SERVICE:			472.50
RNOW INC	SEWER CAMERA REPAIRS	PUBLIC WORKS	858.67
Total RNOW INC:			858.67
ROEDA INC	VEHICLE PURCHASE EQUIPMENT	PUBLIC WORKS	189.00
Total ROEDA INC:			189.00
ROMEOVILLE FIRE ACADEMY	TRAINING	FIRE DEPARTMENT	775.00
Total ROMEOVILLE FIRE ACADEMY:			775.00
SEBIS - POSTAGE	SEBIS POSTAGE	PUBLIC WORKS	3,049.42
Total SEBIS - POSTAGE:			3,049.42
SEBIS DIRECT INC	SEBIS DIRECT	PUBLIC WORKS	709.56

Name	Description	DEPARTMENT	Net Invoice Amount
Total SEBIS DIRECT INC:			709.56
SECRETARY OF STATE	CONFIDENTIAL PLATE RENEWAL	PUBLIC WORKS	151.00
SECRETARY OF STATE	CONFIDENTIAL PLATE RENEWAL	PUBLIC WORKS	151.00
Total SECRETARY OF STATE:			302.00
SERVICE SANITATION INC	PORTABLE SANITATION - FARMERS MARKET	MANAGER'S OFFICE	246.15
Total SERVICE SANITATION INC:			246.15
SHEPLEY MOTOR EXPRESS	STONE - LINCOLN WATER MAIN	PUBLIC WORKS	3,017.70
SHEPLEY MOTOR EXPRESS	STONE - LINCOLN WATER MAIN	PUBLIC WORKS	6,530.56
Total SHEPLEY MOTOR EXPRESS:			9,548.26
SHERWIN WILLIAMS	PAINT	PUBLIC WORKS	140.84
SHERWIN WILLIAMS	PAINT	PUBLIC WORKS	35.24
SHERWIN WILLIAMS	PAINT SUPPLIES	PUBLIC WORKS	218.26
Total SHERWIN WILLIAMS:			394.34
SHOREWOOD HOME AND AUT	L&M DEPT REPAIR PARTS	PUBLIC WORKS	218.61
Total SHOREWOOD HOME AND AUTO INC:			218.61
SOUND INCORPORATED	MONTHLY HOSTING SERVICES	MANAGER'S OFFICE	495.00
Total SOUND INCORPORATED:			495.00
SOUTH SUBURBAN HUMANE S	ANIMAL IMPOUND FEES	POLICE DEPARTMENT	260.00
Total SOUTH SUBURBAN HUMANE SOCIETY:			260.00
SOUTH SUBURBAN PADS	AUGUST PADS CONTRIBUTION	ASSETS	259.00
Total SOUTH SUBURBAN PADS:			259.00
SUBURBAN LABORATORIES IN	WATER SAMPLES	PUBLIC WORKS	2,692.50
Total SUBURBAN LABORATORIES INC:			2,692.50
TERMINIX PROCESSING CNTR	PEST CONTROL SERVICE	PUBLIC WORKS	278.04
Total TERMINIX PROCESSING CNTR:			278.04
THE STUTTLEY GROUP LLC	ADMINISTRATIVE HEARING OFFICER	MANAGER'S OFFICE	525.00
Total THE STUTTLEY GROUP LLC:			525.00
THORN CREEK BASIN SAN DIS	TCBSD REVENUE PAYOUT	ASSETS	97,295.35
THORN CREEK BASIN SAN DIS	LATE PMT PENALTIES CHARGED TO CUSTOMERS	ASSETS	1,746.70
Total THORN CREEK BASIN SAN DISTRICT:			99,042.05
TPI BUILDING CODE CONSULT	PLAN REVIEWS FOR AUGUST 2023	FIRE DEPARTMENT	5,022.50

Name	Description	DEPARTMENT	Net Invoice Amount
Total TPI BUILDING CODE CONSULTANTS:			5,022.50
TRL TIRE SERVICE	PUBLIC WORKS TIRES	PUBLIC WORKS	754.18
TRL TIRE SERVICE	PUBLIC WORKS TIRES	PUBLIC WORKS	607.38
TRL TIRE SERVICE	PUBLIC WORKS TIRES	PUBLIC WORKS	323.65
Total TRL TIRE SERVICE:			1,685.21
TRONC	LEGAL NOTICES	MANAGER'S OFFICE	274.00
Total TRONC:			274.00
UNITED LABORATORIES INC	SEWER GREASE CONTROL	PUBLIC WORKS	3,807.32
Total UNITED LABORATORIES INC:			3,807.32
USA BLUEBOOK	RUBBER BOOTS	PUBLIC WORKS	211.84
USA BLUEBOOK	WATER SAMPLE SUPPLIES	PUBLIC WORKS	514.69
USA BLUEBOOK	SHOP SUPPLIES	PUBLIC WORKS	586.15
Total USA BLUEBOOK:			1,312.68
UTERMARK & SONS QUALITY L	GRASS CUTTING	FIRE DEPARTMENT	338.00
UTERMARK & SONS QUALITY L	GRASS CUTTING	FIRE DEPARTMENT	257.80
UTERMARK & SONS QUALITY L	GRASS CUTTING	FIRE DEPARTMENT	368.20
UTERMARK & SONS QUALITY L	GRASS CUTTING	FIRE DEPARTMENT	257.80
UTERMARK & SONS QUALITY L	GRASS CUTTING	FIRE DEPARTMENT	673.40
Total UTERMARK & SONS QUALITY LAWN CARE CO:			1,895.20
VERIZON CONNECT NWF INC	PUBLIC WORKS GPS	PUBLIC WORKS	249.47
Total VERIZON CONNECT NWF INC:			249.47
WALTS FOOD CENTER	VEGETABLE OIL FOR PROJECT	PUBLIC WORKS	68.94
WALTS FOOD CENTER	GATORADE	PUBLIC WORKS	50.35
WALTS FOOD CENTER	GATORADE	PUBLIC WORKS	23.96
WALTS FOOD CENTER	GATORADE	PUBLIC WORKS	23.96
Total WALTS FOOD CENTER:			167.21
WAREHOUSE DIRECT OFFICE	OFFICE SUPPLIES	PUBLIC WORKS	166.35
WAREHOUSE DIRECT OFFICE	OFFICE SUPPLIES	PUBLIC WORKS	122.40
WAREHOUSE DIRECT OFFICE	OFFICE SUPPLIES	MANAGER'S OFFICE	125.03
WAREHOUSE DIRECT OFFICE	OFFICE SUPPLIES	PUBLIC WORKS	13.17
WAREHOUSE DIRECT OFFICE	OFFICE SUPPLIES	MANAGER'S OFFICE	24.29
Total WAREHOUSE DIRECT OFFICE PDTS:			402.66
WILLIAMS ASSOCIATES ARCHI	175TH STREET ENGINEERING	PUBLIC WORKS	1,433.67
WILLIAMS ASSOCIATES ARCHI	175TH STREET ENGINEERING	PUBLIC WORKS	1,218.35
Total WILLIAMS ASSOCIATES ARCHITECTS LTD:			2,652.02
WORKING WELL	CDL PHYSICAL	PUBLIC WORKS	143.00

Name	Description	DEPARTMENT	Net Invoice Amount
Total WORKING WELL:			143.00
WS DARLEY & CO	RUBBER BOOTS	PUBLIC WORKS	249.00
WS DARLEY & CO	RUBBER BOOTS	PUBLIC WORKS	249.00
Total WS DARLEY & CO:			498.00
Grand Totals:			595,600.46

Dated: _____

Village Clerk: _____

VILLAGE OF HOMEWOOD



BOARD AGENDA MEMORANDUM

DATE OF MEETING: September 26, 2023

To: Village President and Board of Trustees

Through: Napoleon Haney, Village Manager

From: Denise McGrath, Chief of Police

Topic: Oath of Office

PURPOSE

To administer the oath of office to Donald Dean as Police Officer.

PROCESS

Donald Dean has been hired as a full-time police officer effective September 25, 2023. Officer Dean applied for the position through the Board of Fire and Police Commissioners' Police Officer Lateral Application program. Since he is already a certified police officer, he was eligible to bypass the police academy training requirement and immediately begin the Homewood Police Department Field Training Program.

Donald Dean studied Criminal Justice at Purdue Calumet and is a graduate of Northwestern University School of Police Staff and Command. Officer Dean has served as a police officer since 1999 and most recently was employed by the Olympia Fields Police Department where he served as a Patrol Officer, Evidence Technician, Accident Investigator, Detective, Lead Homicide Investigator, Patrol Sergeant, Accreditation Manager, and Administrative Sergeant. Officer Dean brings a wealth of knowledge and experience to the Police Department and Village.

OUTCOME

Welcome Officer Donald Dean to the Police Department and Village.

FINANCIAL IMPACT

- **Funding Source:** N/A
- **Budgeted Amount:** N/A
- **Cost:** N/A

LEGAL REVIEW

Not required

VILLAGE OF HOMEWOOD



RECOMMENDED BOARD ACTION

Request the Village Clerk administer the Oath of Office to Officer Donald Dean for the position of Police Officer.

ATTACHMENT(S)

None

***A Resolution Honoring
Kenneth Reusnow
on his retirement from the Village of Homewood***

- WHEREAS,** *Kenneth Reusnow* joined the Homewood Police Department on May 27, 1974 after serving in the United States Army in Vietnam and receiving numerous medals, including the Silver and Bronze stars; and
- WHEREAS,** *Kenneth Reusnow* served not only as a patrol officer but also as a member of the Emergency Response Team and a Range Officer; and
- WHEREAS,** *Kenneth Reusnow* helped mentor new members of the Police Department as one of the department's first Field Training Officers. His contributions to the program were invaluable in that he trained new officers not only in policy and procedure, but also imparted upon them his years of knowledge and experience as well as importance of commitment and devotion to duty. During his time as a Field Training Officer he was involved in the training of 28 new officers, ten of whom went on to achieve the rank of sergeant, one deputy chief and one chief of police for the Homewood Police Department; and
- WHEREAS,** *Kenneth Reusnow* received numerous awards and commendations in the course of his career, including the Homewood Area Chamber of Commerce 1975 Police Officer of the Year Award for the arrest of four armed criminals, 1993 Police Officer of the Year Award for his exceptional contribution to the department's Field Training Program and the Cook County Sheriff's Law Enforcement Award of Merit in 1999 for performance beyond the call of duty; and
- WHEREAS,** *Kenneth Reusnow* retired from the Homewood Police Department on May 31, 2003 after twenty-nine years of dedicated service as a full time police officer; and
- WHEREAS,** *Kenneth Reusnow* returned to the Homewood Police Department on October 14, 2003, as a Reserve Officer with primary duties being the assistance to the patrol division with traffic control, parades, and other large events; and
- WHEREAS,** *Kenneth Reusnow* has served the department as a part-time Community Service Officer since April 19, 2004. Duties of this position have included animal control, parking enforcement, coordination of the abandoned automobile program, and evidence control; and
- WHEREAS,** *Kenneth Reusnow* has been a dedicated, valuable, trustworthy, and hard-working employee who has represented the Police Department in the highest standards and has developed a strong working relationship with his peers; and
- WHEREAS,** *Kenneth Reusnow* retired on August 30, 2023, having served the Village of Homewood for twenty-nine years as a Police Officer and nineteen years and ten months as a Reserve Officer/Community Service Officer for a combined total of forty-eight years and ten months of dedicated service. His service to the Police Department and the citizens of Homewood is hereby recognized.

NOW, THEREFORE, BE IT RESOLVED by the President and Board of Trustees of the Village of Homewood, Cook County, Illinois that

Kenneth Reusnow

be honored and commended for forty-eight years and ten months of outstanding, dedicated service to the citizens of Homewood. On behalf of the citizens of Homewood, the President and Board of Trustees hereby extend best wishes to Officer Reusnow as he enters his retirement.

This Resolution passed this 26th day of September, 2023.

Village President

ATTEST:

Village Clerk

Ayes: _____ Nays: _____ Absent: _____ Abstentions: _____

***A Resolution Honoring
Vincent Starks
on his retirement from the Village of Homewood***

- WHEREAS,** *Vincent Starks* joined the Homewood Police Department on August 30, 2002 having previously served as a Chicago Housing Authority Police Officer from June 1, 1992 until October 28, 1999, and a Dyer, Indiana Police Officer from April 17, 2000 until his hiring in Homewood; and
- WHEREAS,** *Vincent Starks* received his Bachelor of Science Degree in Law Enforcement Management from Calumet College of St. Joseph in 2005 and his Master of Public Administration Degree in 2008 from Governors State University; and
- WHEREAS,** *Vincent Starks* was appointed as a Field Training Officer in 2006 and has helped mentor and guide new members of the department; and
- WHEREAS,** *Vincent Starks* was appointed to the position of Field Training Coordinator in 2021. In this role Officer Starks oversaw the training of new recruits and continued to streamline operations by assisting with the implementation of computer software to track recruit progress; and
- WHEREAS,** *Vincent Starks* has had many additional special assignments during his career, including Accident Investigator and member of the Suburban Major Accident Reconstruction Team (SMART); and
- WHEREAS,** *Vincent Starks* has also used his experience and knowledge to instruct fellow officers in Use of Force, Firearms, Rapid Deployment, PRISim Simulator, and CPR; and
- WHEREAS,** *Vincent Starks* has received numerous Letters of Appreciation and Commendations from the Homewood Police Department, private citizens, local businesses, and other police agencies in the course of his career; and
- WHEREAS,** *Vincent Starks* has been a leader and role model who is respected and held in high esteem by his friends, professional peers, and members of the community for conducting himself and representing the Village of Homewood with the utmost concern for fairness, service, and professionalism; and
- WHEREAS,** *Vincent Starks* retired on August 31, 2023; after twenty-one years of dedicated service to the Village of Homewood and a combined total of thirty years and nine months as a Law Enforcement Officer. His service to the Police Department and the citizens of Homewood is hereby recognized.

NOW, THEREFORE, BE IT RESOLVED by the President and Board of Trustees of the Village of Homewood, Cook County, Illinois that

Vincent Starks

be honored and commended for twenty-one years of outstanding, dedicated service to the citizens of Homewood. On behalf of the citizens of Homewood, the President and Board of Trustees hereby extend best wishes to Officer Starks as he enters his retirement.

This Resolution passed this 26th day of September, 2023.

Village President

ATTEST:

Village Clerk

Ayes: _____ Nays: _____ Absent: _____ Abstentions: _____

RESOLUTION NO. R-3160

**A RESOLUTION APPROVING EXECUTIVE SESSION MINUTES FROM
FEBRUARY 28, 2023 TO JULY 25, 2023 AND AUTHORIZING THE DESTRUCTION
OF EXECUTIVE SESSION AUDIO RECORDINGS FROM OCTOBER 2021
THROUGH MARCH 2022**

WHEREAS, the President and Board of Trustees of the Village of Homewood have met from time to time in executive session for purposes authorized by Illinois Open Meetings Act (5 ILCS 120/1 *et seq.*); and

WHEREAS, as required by the Act, the Village Clerk has kept written minutes and verbatim recordings of all such executive sessions; and

WHEREAS, the President and Board of Trustees have reviewed the minutes of executive sessions held on February 28, 2023 to July 25, 2023; and

WHEREAS, the Illinois Open Meetings Act requires public bodies to maintain a verbatim record of all closed meetings in the form of an audio or video recording for at least 18 months; and

WHEREAS, the Act permits the destruction of said verbatim records after 18 months, provided that the President and Board of Trustees have approved minutes for said closed session meetings; and

WHEREAS, all verbatim recordings of closed session meetings held from October 2021 through March 2022 are now more than 18 months old; and

WHEREAS, the President and Village Board previously have reviewed and approved closed session minutes for closed meetings held from October 2021 through March 2022.

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF HOMEWOOD, COOK COUNTY, ILLINOIS that:

SECTION 1 - APPROVAL OF EXECUTIVE SESSION MINUTES:

The following Executive Session Minutes are hereby approved:

February 28, 2023

May 9, 2023

May 23, 2023

July 25, 2023

SECTION 2 - APPROVAL OF DESTRUCTION OF VERBATIM RECORDINGS
OF EXECUTIVE SESSIONS HELD FROM OCTOBER 2021 THROUGH MARCH 2022:

The Village Clerk is hereby authorized and directed to dispose of executive session audio recordings of executive sessions held from October 2021 through March 2022.

This Resolution passed this 26th day of September, 2023.

Village President

ATTEST:

Village Clerk

Ayes: _____ Nays: _____ Abstain: _____ Absent: _____

RESOLUTION NO. R-3161

**A RESOLUTION DETERMINING MINUTES OR PORTIONS
THEREOF FROM EXECUTIVE SESSIONS NO LONGER
REQUIRING CONFIDENTIAL TREATMENT**

WHEREAS, the President and Board of Trustees of the Village of Homewood have met from time to time in executive session for purposes authorized by Illinois Open Meetings Act (5 ILCS 120/1 *et seq.*) (“the Act”); and

WHEREAS, as required by the Act, the Village Clerk has kept written minutes of all such executive sessions; and

WHEREAS, as required by the Act, the President and Board of Trustees recently met to review minutes of all closed meetings not previously opened to the public to determine whether: (1) the need for confidentiality still exists as to all or part of those minutes, or (2) that the minutes or portions thereof no longer require confidential treatment and will be available for public inspection; and

WHEREAS, as a result of this periodic review, the President and Board of Trustees have determined that the minutes (or portions thereof) of the meetings listed on the attached Exhibit “A” no longer require confidential treatment and should be made available for public inspection.

NOW, THEREFORE, BE IT RESOLVED by the President and Board of Trustees of the Village of Homewood, Cook County, Illinois that:

SECTION 1 - DETERMINATION OF MINUTES TO BE OPENED AND THOSE REQUIRING CONFIDENTIAL TREATMENT:

The Executive Session Minutes (or portions thereof) from those meetings set forth on Exhibit “A” no longer require confidential treatment and are hereby made available for public inspection. All Executive Session Minutes (or portions thereof) not identified in this, or prior Resolutions continue to require confidential treatment and shall not be made available for public inspection at this time

SECTION 2 - AUTHORIZATION TO MAKE MINUTES AVAILABLE:

The Village Clerk is hereby authorized and directed to make the minutes identified in Exhibit “A” available for inspection and copying in accordance with the Act.

This Resolution passed this 26th day of September, 2023.

Village President

ATTEST:

Village Clerk

Ayes: _____ Nays: _____ Abstentions: _____ Absences: _____

Exhibit A

Minutes from Executive Sessions
No Longer Requiring Confidential Treatment

August 25, 2020	Discussion regarding zoning complaint lawsuit involving Word Seed Church on pages 1 and 3
March 8, 2022	All except last paragraph on page 1
February 28, 2023	All
July 25, 2023	All



BOARD AGENDA MEMORANDUM

DATE OF MEETING: September 26, 2023

To: Village President and Board of Trustees

Through: Napoleon Haney, Village Manager

From: Bob Grabowski, Fire Chief

Topic: Intergovernmental Agreement – Ground Emergency Medical Transport GEMT Program

PURPOSE

The Ground Emergency Medical Transportation (GEMT) Program is a federally funded Medicaid program that has been around for years, but was introduced to Illinois via legislation in 2019. The program allows municipalities an opportunity to collect an additional Medicaid reimbursement amount for ambulance services, above and beyond what the State reimburses for Medicaid claims for Emergency Transportation. The State of Illinois oversees the Ground Emergency Medical Transportation Services (GEMT) Program, which the Village has participated in since September 2022. In order to participate in the GEMT program, the Village must enter into an Intergovernmental Agreement with the Illinois Department of Healthcare and Family Services (HFS) for reimbursement of unrecovered costs of ambulance transports through Medicaid.

PROCESS

Medicaid payment rates for ambulance transport services are often 70% less than the actual cost of providing those services. An average Medicaid payment is \$120 per ambulatory transport, although the true cost to provide the service is many times this amount. Currently, the State reimburses municipalities a miniscule set amount for Medicaid transports, regardless of the actual cost of providing those services. Through this program, the federal government will pay to the State the difference between the set amount and the actual costs incurred for the Medicaid transports. When the State receives the funds from the federal government, they will forward the difference to the Village, then bill us for 50% of what is collected. The Village will keep the other 50%. The attached IGA and application will be submitted to the Illinois Department of Public Health by October 1, 2023, if approved by the Village Board.

OUTCOME

We anticipate that the net revenue in the current fiscal year will be approximately \$400,000, after the 50% share due back to the State of Illinois has been deducted.

FINANCIAL IMPACT

- **Funding Source:** N/A

VILLAGE OF HOMEWOOD

Item 10. F.



- **Budgeted Amount:** N/A
- **Cost:** N/A

LEGAL REVIEW

Completed

RECOMMENDED BOARD ACTION

Authorize the Village President to enter into an Intergovernmental Agreement with the Illinois Department of Health Care and Family Services for reimbursement of unrecovered costs of ambulance transports through Medicaid.

ATTACHMENT(S)

Intergovernmental Agreement

**INTERGOVERNMENTAL AGREEMENT
BETWEEN
THE ILLINOIS DEPARTMENT OF HEALTHCARE AND FAMILY SERVICES
AND**

2024

The Illinois Department of Healthcare and Family Services (the “Department” or “HFS”) and _____, (Local Government) pursuant to the Intergovernmental Cooperation Act, 5 ILCS 220/1 *et seq.* (the “IGA Act”), hereby enter into this Intergovernmental Agreement (the “Agreement”) in connection with supplemental ambulance rates. HFS and the Local Government are collectively referred to herein as “Parties” or individually as a “Party.”

**ARTICLE I
INTRODUCTION**

1.01 Background. Article XII of the Illinois Public Aid Code, 305 ILCS 5/5 *et seq.* (the “Public Aid Code”), authorizes the Department to make use of, aid and co-operate with State and local governmental agencies, and the IGA Act provides for cooperation between units of government. Local Government operates an emergency ambulance service (Provider) that is enrolled in the Medical Programs (as defined below) and provides Covered Ambulance Services (as defined below) to individuals eligible for benefits under the Medical Programs (as defined below); however, the costs of providing the referenced services is not covered by the fee schedule pursuant to which the Department and its agents pay for such services.

1.02 Purpose. In order to provide greater cost coverage to Provider for Covered Ambulance Services, the Parties enter into this Agreement.

1.03 Definitions

- (a) Agent means Managed Care Organizations and Administrative Services Organizations.
- (b) ALS means Advanced Life Support billed under CPT Code A0427.
- (c) BLS means Basic Life Support billed under CPT Code A0429.
- (d) Base Rate means the fee-schedule rate for Provider on the Department’s rate sheet for the Provider as of September 30, 2023.
- (e) Covered Ambulance Services or Services means all ALS and BLS emergency ground ambulance services trips reimbursable under the Illinois Medicaid state plan, provided to beneficiaries of Medical Programs, and does not include mileage or oxygen.
- (f) Interim Rate means the payments to Provider for Covered Ambulance Services in addition to the Base Rate and calculated pursuant to Article III.
- (g) Medical Programs means programs administered by the Department under the Public Aid Code, the Children’s Health Insurance Program Act (215 ILCS 106/1 *et seq.*) and the Covering All Kids Health Insurance Act (215 ILCS 170/1 *et seq.*).
- (h) Quarterly Invoice means an itemized statement provided to the Local Government by the Department regarding the agreed upon transfer amount pursuant to Article II.
- (i) Rate Year means calendar year.

ARTICLE II

INTERGOVERNMENTAL AGREEMENT

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INTERGOVERNMENTAL TRANSFER

2.01 Local Government will transfer to the Department on a quarterly basis an amount equal to 50% of the total Interim Rates, as described in Article III, received by Provider from the Department and its agents for the prior quarter.

2.02 The Department will send a Quarterly Invoice to Local Government for the transfer of 50% of the supplemental payments described in Article III and transfer shall be made within 30 days after the receipt of the Quarterly Invoice by the Local Government.

**ARTICLE III
INTERIM RATES FOR SERVICES**

3.01 Calculation. The Interim Rate will be determined as follows:

- (a) Department will calculate, using data from each Provider's most recent timely filed approved cost report, Provider's total costs for Covered Ambulance Services.
- (b) Using data from the cost report and the Department's data on Medicaid paid claims for covered ambulance services and provider's charges for those services, the Department will calculate an interim rate for ALS and BLS services that covers the cost above the Base rate for those services.

3.02 Reimbursement. The Department shall pay or cause its agents to pay Interim Rates to Provider for Covered Ambulance Services pursuant to this Article III in addition to payments made at the Provider's Base Rate. The Interim and Base Rates will be added together during claims processing and paid as a single rate.

3.03 Cost Reports. The Department will annually notify Provider of the cost report template to be used and provide instructions and a due date for submission in order for Provider to be eligible for an Interim Rate the next Rate Year.

3.04 Reconciliation. Once the Department has a cost report covering a Rate Year in which Provider received an Interim Rate, it will calculate the actual cost per trip during the Rate Year and determine whether the Interim Rate underpaid or overpaid Provider for the cost of the Services. If Provider was underpaid, the Department will make a further payment to cover costs. If Provider was overpaid, the Department will notify Provider of the net amount due to the Department, taking into account amounts already transferred to the Department pursuant to Article II.

**ARTICLE IV
TERM**

4.01 Term. This Agreement shall commence January 1, 2024, provided Provider's Cost Report was received by the Department on or before October 2, 2023, and shall continue in subsequent years provided all program requirements are met until otherwise terminated by the Parties.

**ARTICLE V
TERMINATION**

5.01 Termination on Notice. This Agreement may be terminated by either Party for any or no reason upon thirty (30) days' prior written notice to the other Party.

INTERGOVERNMENTAL AGREEMENT

Page 3 of 5

5.02 Termination for Cause. In the event either Party breaches this Agreement and fails to cure such breach within ten (10) days' written notice thereof from the non-breaching Party, the non-breaching Party may terminate this Agreement upon written notice to the breaching Party.

5.03 Availability of Appropriation; Sufficiency of Funds. This Agreement is contingent upon and subject to the availability of sufficient funds. The Department may terminate or suspend this Agreement, in whole or in part, without advance notice and without penalty or further payment being required, if (i) sufficient funds for this Agreement have not been appropriated or otherwise made available to the Department by the State or the Federal funding source, (ii) the Governor or the Department reserves funds, or (iii) the Governor or the Department determines that funds will not or may not be available for payment. The Department shall provide notice, in writing, to Provider of any such funding failure and its election to terminate or suspend this Agreement as soon as practicable. Any suspension or termination pursuant to this Section will be effective upon the date of the written notice unless otherwise indicated.

**ARTICLE VI
MISCELLANEOUS**

6.01 Renewal. This Agreement may be renewed for additional periods by mutual consent of the Parties, expressed in writing and signed by the Parties.

6.02 Amendments. This Agreement may be modified or amended at any time during its term by mutual consent of the Parties, expressed in writing and signed by the Parties.

6.03 Applicable Law and Severability. This Agreement shall be governed in all respects by the laws of the State of Illinois. If any provision of this Agreement shall be held or deemed to be or shall in fact be inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all cases because it conflicts with any other provision or provisions hereof or any constitution, statute, ordinance, rule of law or public policy, or for any reason, such circumstance shall not have the effect of rendering any other provision or provisions contained herein invalid, inoperative or unenforceable to any extent whatsoever. The invalidity of any one or more phrases, sentences, clauses, or sections contained in this Agreement shall not affect the remaining portions of this Agreement or any part thereof. In the event that this Agreement is determined to be invalid by a court of competent jurisdiction, it shall be terminated immediately.

6.04 Records Retention. The Parties shall maintain for a minimum of six (6) years from the later of the date of final payment under this Agreement, or the expiration of this Agreement, adequate books, records and supporting documents to comply with the Illinois State Records Act. If an audit, litigation or other action involving the records is begun before the end of the six-year period, the records shall be retained until all issues arising out of the action are resolved.

6.05 No Personal Liability. No member, official, director, employee or agent of either Party shall be individually or personally liable in connection with this Agreement.

6.06 Assignment; Binding Effect. This Agreement, or any portion thereof, shall not be assigned by any of the Parties without the prior written consent of the other Parties. This Agreement shall inure to the benefit of and shall be binding upon the Parties and their respective successors and permitted assigns.

INTERGOVERNMENTAL AGREEMENT

Page 4 of 5

6.07 Precedence. In the event there is a conflict between this Agreement and any of the exhibits hereto, this Agreement shall control. In the event there is a conflict between this Agreement and relevant statute(s) or Administrative Rule(s), the relevant statute(s) or rule(s) shall control.

6.08 Entire Agreement. This Agreement constitutes the entire agreement between the Parties; no promises, terms, or conditions not recited, incorporated or referenced herein, including prior agreements or oral discussions, shall be binding upon either Party.

6.09 Notices. All written notices, requests and communications may be made by electronic mail to the e-mail addresses set forth below.

To HFS: HFS.GEMT@illinois.gov

To Local Government: _____

6.10 Headings. Section and other headings contained in this Agreement are for reference purposes only and are not intended to describe, interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof.

6.11 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be considered to be one and the same agreement, binding on all Parties hereto, notwithstanding that all Parties are not signatories to the same counterpart. Duplicated signatures, signatures transmitted via facsimile, or signatures contained in a Portable Document Format (PDF) document shall be deemed original for all purposes.

INTERGOVERNMENTAL AGREEMENT

Page 5 of 5

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their duly authorized representatives.

LOCAL GOVERNMENT

SIGNATURE _____

NAME: _____

TITLE: _____

DATE: _____

ILLINOIS DEPARTMENT OF HEALTHCARE AND FAMILY SERVICES

THERESA EAGLESON
DIRECTOR

DATE: _____



BOARD AGENDA MEMORANDUM

DATE OF MEETING: September 26, 2023

To: Village President and Board of Trustees

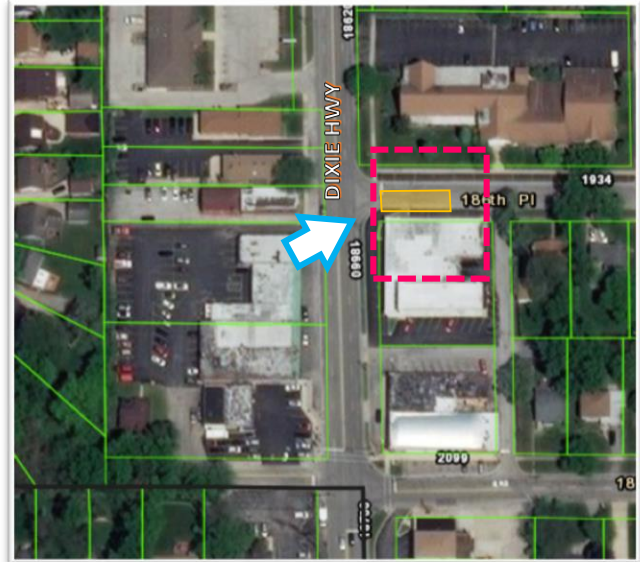
Through: Napoleon Haney, Village Manager

From: Angela Mesaros, Director of Economic and Community Development

Topic: Special Use Permit for a Tattoo Studio/Body Piercing Facility in the B-3 General Business District for Robert Garrity “Ink-N-Um LLC” at 18661 Dixie Highway

PURPOSE

The applicant, Robert Garrity, requests a special use permit to operate a tattoo studio/body piercing facility “Ink-N-Um” at 18661 Dixie Highway. The space is a vacant 1,250 square feet tenant space in a multi-tenant commercial building that was constructed in 1951, in the B-3 General Business zoning district.



The proposed location was most recently occupied by Time Quest, an escape room. Prior to that, the space was occupied by VIP Security, a security office. Other current tenants in the shopping center include a health and fitness center (Body by Ivory), a chiropractor (Barton Chiropractic), and a thrift store (Sweet and Thrifty).

PROCESS

Mr. Garrity is a lifelong Homewood resident who has operated a tattoo studio in Calumet City for 26 years. He proposes to move the studio to Homewood. Mr. Garrity previously inquired about locations for his business in the B-1 and B-2 districts of Homewood; however, the zoning code does not allow tattoo studios in those areas. With the recent zoning map amendment, the Southgate commercial area was rezoned from B-2 to B-3; and tattoo studios are allowed as a special use in the B-3 district.

Section 44-04-06 (d) of the Homewood Zoning Ordinance requires that a tattoo studio and/or body piercing facility shall be located a minimum of 1,000 feet from another tattoo studio and/or body piercing facility. The proposed location is approximately 4,960 feet (nearly 1 mile) from the other tattoo studio in Homewood, located at 18354 Governors Hwy.



At its regular meeting, on September 14, 2023, the Homewood Planning & Zoning Commission reviewed the request for a special use permit. The Commission, with all members present, voted unanimously (seven ayes to zero nays) in favor of the request.

At the hearing, members of the audience attended in favor of the application. More than 50 emails were sent to the Village in support of the application.

OUTCOME

The Planning and Zoning Commission reviewed the application, heard testimony by the applicant’s representative, and considered the applicant’s response to the Standards for a Special Use. The following Findings of Fact were incorporated into the record:

- The subject property is located at 18661 Dixie Highway in an existing multi-tenant commercial center;
- The property is leased by Robert Garrity, Ink N Um, LLC of Homewood IL, the business owner and tenant, applying with authorization by the property owner;
- The property is zoned B-3 General Business District;
- A tattoo studio/body piercing facility is a special use in the B-3 General Business District; and
- The tattoo studio/body piercing facility will meet the requirement for a minimum distance of 1,000 feet from another tattoo studio/body piercing facility.

FINANCIAL IMPACT

- **Funding Source:** N/A
- **Budgeted Amount:** N/A
- **Cost:** N/A

LEGAL REVIEW

Completed

RECOMMENDED BOARD ACTION

Pass an ordinance granting a special use permit for a Tattoo Studio/Body Piercing Facility on application by Robert Garrity, “Ink-N-Um” at 18661 Dixie Highway, in the B-3 General Business zoning district.

ATTACHMENT(S)

Ordinance

ORDINANCE NO. M - 2265

**AN ORDINANCE GRANTING A SPECIAL USE PERMIT
TO ALLOW A TATTOO STUDIO/BODY PIERCING FACILITY
AT 18661 DIXIE HIGHWAY, HOMEWOOD, COOK COUNTY, ILLINOIS**

WHEREAS, Section 11-13-1.1 of the Illinois Municipal Code (65 ILCS 5/11-13-1.1) authorizes the granting of a special use by passage of an Ordinance; and

WHEREAS, Robert Garrity, proprietor of “Ink N Um” has requested a special use permit for a tattoo studio/body piercing facility at 18661 Dixie Highway; and

WHEREAS, Imad Aboukheir, Global Investment Properties Inc., owner of the subject property has authorized such request for a special use; and

WHEREAS, a tattoo studio/body piercing facility is a special use in the B-3 General Business District per Table 44-03-04 of the Homewood Zoning Ordinance; and

WHEREAS, the Homewood Planning and Zoning Commission reviewed and considered the request at its regular meeting on September 14, 2023, and voted unanimously (7-0) to recommend approval of the requested special use; and

WHEREAS, the President and Board of Trustees of the Village of Homewood, Cook County, Illinois deem it appropriate and are willing to grant a special use permit, subject to the terms and provisions hereof.

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Homewood, Cook County, Illinois, that:

SECTION ONE - INCORPORATION OF RECITALS:

The above recitals are incorporated into this ordinance as if fully restated here.

SECTION TWO - FINDINGS OF FACT:

1. The subject property is located at 18661 Dixie Highway in a vacant storefront in an existing multi-tenant commercial center;
2. The property is leased by Robert Garrity, Ink N Um, LLC of Homewood IL, the business owner and tenant, applying with authorization by the property owner;
3. The property is zoned B-3 General Business District;
4. A tattoo studio/body piercing facility is a special use in the B-3 General Business District;
5. The proposed use is consistent with the general business district purpose of providing goods and services to Homewood residents and is compatible with other existing businesses in the area; and
6. The tattoo studio/body piercing facility is more than 1,000 feet from another tattoo studio/body piercing facility, as required by the zoning ordinance.

SECTION THREE - LEGAL DESCRIPTION:

The subject property is legally described as follows:

Lots 1,2,3,4,5 and the north 10 feet of Lot 6 in Block 1 in Southgate, being a subdivision of part of the South ½ of the Northeast ¼ of Section 6, Township 35 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Number: 32-06-280-042-0000

Common Address: 18661 S. Dixie Highway
Homewood, IL 60430

SECTION FOUR – ISSUANCE OF SPECIAL USE PERMIT:

A special use permit is hereby granted to Robert Garrity to operate a tattoo studio/body piercing facility at the above-described property.

SECTION FIVE – DOCUMENTS TO BECOME A PART OF THIS ORDINANCE:

The following documents are hereby made part of this Ordinance:

- a. The Homewood Planning and Zoning Commission minutes of September 14, 2023, as they relate to the subject zoning.
- b. The Homewood Village Board minutes of September 26, 2023, as they relate to this ordinance.

SECTION SIX- RECORDING:

The Village Attorney shall record this Ordinance without attachments in the Office of the Cook County Clerk – Recording Division.

PASSED and APPROVED this 26th day of September 2023.

Village President

Village Clerk

AYES: ___ NAYS: ___ ABSTENTIONS: ___ ABSENCES: ___



BOARD AGENDA MEMORANDUM

DATE OF MEETING: September 26, 2023

To: Village President and Board of Trustees

Through: Napoleon Haney, Village Manager

From: Amy Zukowski, Director of Finance

Topic: Budget Amendment – Ford of Homewood Sales Tax Sharing

PURPOSE

Approve a budget amendment request to pay Ford of Homewood the first sales tax sharing payment from the agreement approved at the February 22, 2022 Board meeting.

PROCESS

At the February 22, 2022 Board of Trustees meeting, the Village Board authorized entering into a sales tax sharing agreement with Ford of Homewood.

The sales tax sharing agreement establishes an incentive of \$1,000,000 payable over a 15-year period. Sales tax sharing is structured with 90% to Ford of Homewood and 10% to the Village in Years 1 and 2 – with a 10% proportional reduction to Ford of Homewood’s share every two years culminating with a 30% share to Ford of Homewood and 70% to the Village in Year 14 and 20% to Ford of Homewood and 80% to the Village in Year 15.

Base Sales Tax

As part of the sales tax sharing arrangement, the Village will continue to receive 100% of the amount of sales tax generated by the former Van Drunen Ford – described as “base sales tax.” After the Village receives an amount equal to the base sales tax, any remaining sales tax will be shared between the Village and Ford of Homewood – described as the “incentive.” To calculate the base sales tax amount, the Village averaged their portion of sales tax from the property, prior to Steve Phillipos’ acquisition of the property. The base sales tax amount is \$149,192 (three-year average for Van Drunen Ford from 2018 through 2020).

Incentive Paid with TIF Increment

As the Kedzie Avenue Gateway TIF district accumulates increment from this and other developments over the next few years, the Village will have the option to pay Ford of Homewood’s remaining incentive payments out of the property tax increment and not sales tax sharing.

VILLAGE OF HOMEWOOD

Item 10. H.



OUTCOME

Approval of the budget amendment will allow the Village to meet its obligation to Ford of Homewood for sales tax revenue sharing.

FINANCIAL IMPACT

- **Funding Source:** General Fund
- **Budgeted Amount:** \$0
- **Cost:** \$23,219

LEGAL REVIEW

Not Required

RECOMMENDED BOARD ACTION

Approve a budget amendment in the amount of \$23,219 to the General fund for the payment to Ford of Homewood for sales tax revenue sharing.

ATTACHMENT(S)

None



BOARD AGENDA MEMORANDUM

DATE OF MEETING: September 26, 2023

To: Village President and Board of Trustees

Through: Napoleon Haney, Village Manager

From: Amy Zukowski, Director of Finance

Topic: Fund Balance Policy (General Fund)

PURPOSE

Pass a resolution approving an amended Fund Balance Policy for the Village's General Fund.

PROCESS

A Fund Balance Policy aims to provide the Village with financial stability, safeguard against unforeseen circumstances, maintain cash flow for operations, and ensure readiness to respond to emergencies with the use of the General Fund's unrestricted fund balance. Fund Balance is the Village's only fiscal insurance policy to protect against internal and external factors that impede the Village's ability to continue to provide high-level services to our residents and stakeholders. The General Fund is the Village's main operating fund.

The Village's Fund Balance Policy was last updated in 2011 to comply with Governmental Accounting Standards Board (GASB) Statement No. 54. GASB 54 introduced the categories of nonspendable, restricted, and unrestricted fund balance. Within the unrestricted category, fund balance can be committed, assigned, or unassigned.

- Nonspendable is the portion of fund balance that is not available to be spent, either in the short term or long term, or through legal restrictions (e.g., inventories, prepaid items, land held for resale, and endowments).
- Restricted is the portion of fund balance that is subject to external enforceable legal restrictions (e.g., grantor, contributor, and property tax levies).
- Unrestricted is the portion of fund balance that reflects expendable available financial resources. It is made up of three components:
 - a. Committed fund balance occurs when the Village Board takes a formal action such as adopting an ordinance or resolution or entering into a contract. The same action is required to remove the commitment of fund balance.
 - b. Assigned fund balance denotes a self-imposed constraint with the intent to use fund balance for a specific purpose. No formal Village Board action is required.



- c. Unassigned fund balance is the residual portion of fund balance that does not meet any of the criteria described above.

OUTCOME

The current Fund Balance Policy requires no less than four (4) months of operating expenses in unassigned fund balance. Village staff recommends that the number of months be increased to no less than five (5) months of operating expenses.

The recommendation is made for the following reasons:

- Anticipated revenue impacts of nearly a million dollars from the closing of a top retailer
- Sales tax revenues are leveling off – returning to pre-COVID levels
- Perpetual increase of operating expenses
- Volatile and unpredictable economy
- Impacts from Cook County Assessments being shifted to commercial properties
- Potential General Fund support to our anchor Downtown Development Project

The updated policy will also establish the priorities for spending any funds over the recommended five (5) months minimum. The priorities are:

1. Capital projects
2. Non-TIF incentives
3. Maintain an unassigned fund balance up to a maximum of six (6) months
4. Pension contribution funding

Use of excess unassigned fund balance should be prohibited as a funding source for ongoing recurring expenditures.

Lastly, the updated policy includes steps the Village Board should take if the unassigned fund balance falls below four months. A plan is to be formulated during the subsequent budget cycle to replenish it to the minimum level over a period not exceeding twenty-four (24) months. This plan will outline necessary adjustments to expenditures and/or revenue levels to align with any new economic realities necessitating the use of unrestricted fund balance.

This policy will be instrumental in fortifying the Village’s financial foundation and ensuring fiscal resilience.

FINANCIAL IMPACT

- **Funding Source:** N/A
- **Budgeted Amount:** N/A
- **Cost:** N/A

VILLAGE OF HOMEWOOD

Item 10. I.



LEGAL REVIEW

Completed

RECOMMENDED BOARD ACTION

Pass a resolution approving an amended Fund Balance Policy for the General Fund.

ATTACHMENT(S)

Resolution

Fund Balance Policy for the General Fund

RESOLUTION NO. R-3162

**A RESOLUTION AMENDING THE VILLAGE OF HOMEWOOD
GENERAL FUND - FUND BALANCE POLICY**

WHEREAS, the Village Board adopted a policy to comply with the Governmental Accounting Standards Board Statement No. 54 which recommends as a best practice that governments establish a minimum level of unrestricted fund balance; and

WHEREAS, the fund balance policy is included as part of the annual Budget Ordinance passed by the Village Board; specifically, Ordinance No. M-2246 Adopting the Annual Budget for Fiscal Year 2023-2024; and

WHEREAS, the Village desires to amend the Fund Balance Policy to establish the prioritization of spending funds over and above the minimum fund requirements; and increase the minimum unrestricted fund balance from four (4) months of budgeted operating funds to five (5) months of budgeted operating funds; and

NOW THEREFORE, BE IT RESOLVED by the President and Board of Trustees of the Village of Homewood, Cook County, Illinois:

1. The General Fund – Fund Balance policy dated April 26, 2011, now amended and attached as Exhibit A and made part of this resolution.
2. The General Fund – Fund Balance policy is hereby adopted as amended.

This resolution passed this 26th day of September, 2023.

Village President

ATTEST:

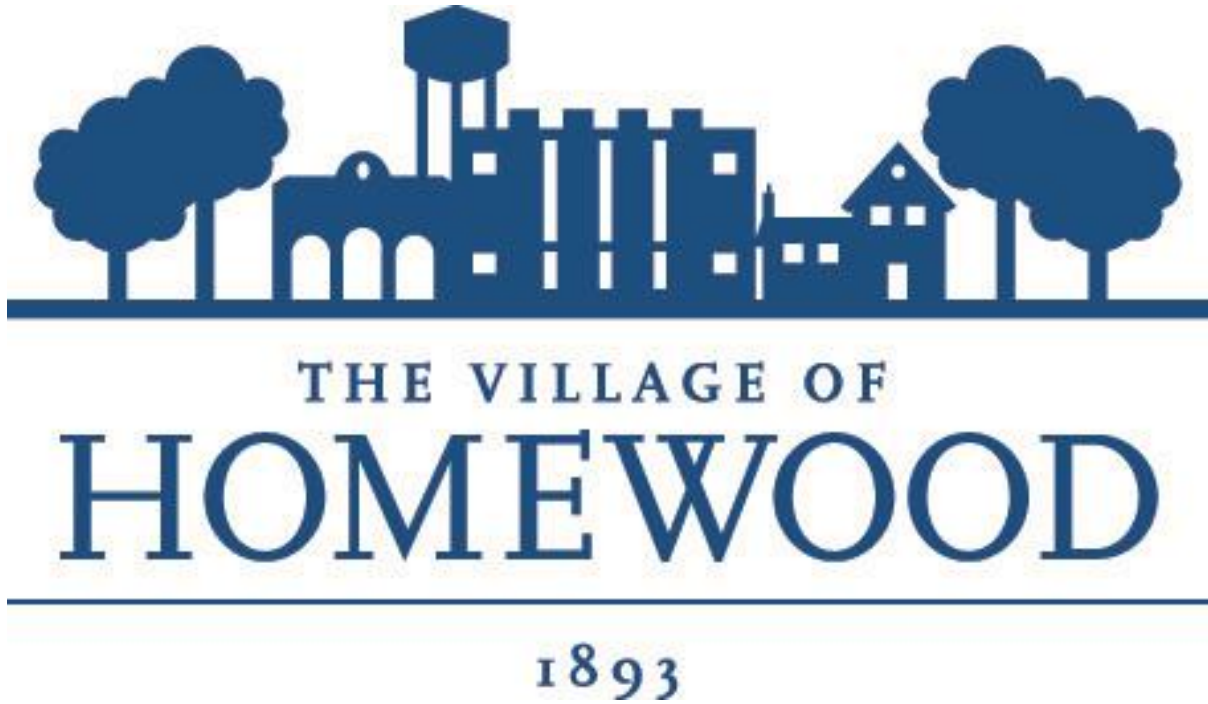
Village Clerk

AYES: _____ NAYS: _____ ABSTENTIONS: _____ ABSENCES: _____

Exhibit A

Fund Balance Policy
General Fund

**VILLAGE OF HOMEWOOD
FUND BALANCE POLICY
General Fund**



1.0 INTRODUCTION AND OBJECTIVES

Financial management policies for the Village of Homewood are established by the Village Board. These policies are designed to provide guidance to all external and internal stakeholders that are involved or impacted by financial processes, internal control oversight, or financial transactions. Financial management policies are intended to serve as a blueprint to achieve sustainable fiscal stability required to accomplish the goals and objectives set by the Village Board. The Village Board sets forth the authorities, responsibilities, and accountability requirements of those participating in the operations of the Village of Homewood government at all levels of the organization and endeavors to:

- Establish and abide by sound financial principles
- Reduce financial risks to withstand the ups and downs of local and regional economic conditions and environments
- Maintain appropriate financial capacity to sustain present and future levels of quality municipal services
- Ensure the legal use of financial resources through an effective system of transparent internal controls
- Establish a high level of public accountability of financial processes and decisions

2.0 PURPOSE

It is the intent of the Village of Homewood to provide a stable financial environment for which its citizens can depend on consistent and quality level of services and for planned and unplanned future expenditures. The Finance Director is responsible for monitoring fund balance levels and reporting current and projected reserves during each budget cycle.

2.1 FUND BALANCE

Fund balance is an approximate measure of liquidity. Fund balance is a cornerstone of municipal financial flexibility and provides the Village of Homewood with options to respond to unexpected demands and issues. Fund balance attempts to buffer against short-term fiscal challenges with the use of General Fund and unrestricted fund balance.

2.2 FUND BALANCE POLICY

A fund balance policy gives the Village of Homewood the ability to maintain a set level of financial stability while protecting the Village’s core services during lean financial times. The fund balance policy also seeks to provide cash flow for operations, and to provide assurance that the Village will be able to respond to emergencies with fiscal confidence.

It is essential to maintain adequate levels of fund balance to mitigate current and future risks and to ensure stable tax rates. Fund balance levels are a crucial consideration in long-term financial planning. Credit rating agencies carefully monitor levels of unassigned fund balance in the General Fund to evaluate the Village’s continued creditworthiness.

3.0 FUND BALANCE DEFINITIONS

As defined by Governmental Accounting Standards Board (GASB) Number 54, Fund Balance Reporting and Governmental Fund Type Definitions, the fund balance will be composed of three primary categories:

3.0.1 Nonspendable Fund Balance

This is the portion of fund balance that is not available to be spent, either in the short term or long term, or through legal restrictions (e.g., inventories, prepaid items, land held for resale, and endowments).

3.0.2 Restricted

This is the portion of fund balance that is subject to external enforceable legal restrictions (e.g., grantor, contributor, and property tax levies).

3.0.3 Unrestricted is the portion of fund balance that reflects expendable available financial resources. It is made up of three components:

- a. Committed fund balance occurs when the Village Board takes a formal action such as adopting an ordinance or resolution or entering into a contract. The same action is required to remove the commitment of fund balance.
- b. Assigned fund balance denotes a self-imposed constraint with the intent to use fund balance for a specific purpose. No formal Village Board action is required.
- c. Unassigned fund balance is the residual portion of fund balance that does not meet any of the criteria described above.

4.0 MINIMUM UNASSIGNED FUND BALANCE LEVELS FOR THE GENERAL FUND

The General Fund is a major fund and the general operating fund of the Village. A healthy unassigned fund balance is needed to provide cash flow to pay expenditures when due. A fund balance's minimum level allows for cash flow while the Village waits to receive its tax collections and shared revenues. The unassigned fund balance is also a security against unforeseen changes or needs, i.e. natural disasters, loss of state shared revenues, etc.

Unassigned fund balance should represent no less than five (5) months of budgetary operating expenditures. The unassigned fund balance of the General Fund should never fall below five (5) months of budgeted operating expenditures unless authorized by the Village Board.

4.1 FUNDING AMOUNTS ABOVE THE MINIMUM FUND BALANCE

There may be occasions when the minimum fund balance is met and there are additional funds remaining in the fund balance as unrestricted funds.

4.2 PRIORITIZED USE OF UNRESTRICTED FUNDS ABOVE MINIMUM FUND BALANCE

The Village Board may decide to use unrestricted funds available above the minimum fund balance policy following the spending priorities below:

1. Fund capital projects
2. Fund Non-TIF and Economic Development Incentives
3. Increase unassigned fund balance up to a maximum of six (6) months; Develop a rainy day or contingency fund
4. Contribute funding to pensions

The Village shall endeavor to avoid the appropriation of fund balance for recurring operating expenditures. If at any time the utilization of a fund balance to pay for operating expenditures is necessary to maintain the quality or a defined level of services, a detailed and written explanation of the circumstances for the utilization of fund balance will be presented by the Village Manager to the Village Board of Trustees prior to the deliberation and consideration by the Village Board of Trustees.

4.3 UNASSIGNED FUND BALANCE FALLING BELOW MINIMUM

In the event that unassigned fund balance falls below four (4) months of budgeted operating expenses, staff will prepare and the Village Board will consider adopting a plan during the next budget process to replenish the unassigned fund balance to the minimum level over a period not to exceed twenty-four (24) months. The plan shall include how the Village's expenditures and/or revenue levels will be adjusted to match any new economic realities that are behind the use of unrestricted fund balance as a financing bridge.

In establishing the minimum unassigned fund balance level of no less than five months of operating expense, the Village will consider the following factors:

1. The predictability of the Village's revenues and the volatility of its expenditures (i.e., higher levels of unrestricted fund balance may be needed if significant revenue sources are subject to unpredictable fluctuations or if operating expenditures are highly volatile);
2. The Village's exposure to significant one-time outlays (e.g., disasters, immediate capital needs, state budget cuts);
3. The potential drain upon General Fund resources from other funds, as well as the availability of resources in other funds;
4. The potential impact on the entity's bond ratings and the corresponding increased cost of borrowed funds.

Should any of the above factors change, the Village should readdress current unrestricted fund balance levels to ensure amounts are appropriate.



BOARD AGENDA MEMORANDUM

DATE OF MEETING: September 26, 2023

To: Village President and Board of Trustees

Through: Napoleon Haney, Village Manager

From: Amy Zukowski, Director of Finance

Topic: Crab Bagz Change of Liquor License Class Request

PURPOSE

Crab Bagz LLC, located at 18681 Dixie Highway, is requesting to change from a Class 7B liquor license to a Class 4A liquor license. An ordinance increasing the Class 4A liquor licenses requires Board approval.

PROCESS

Crab Bagz built out the space at 18681 Dixie Highway and has been operating since June 2023. A Class 7B liquor license was approved for Crab Bagz by the Village Board on April 25, 2023. A Class 7B liquor license allows for the sale of beer and wine with on-premises consumption only with no more than 25 percent of sales coming from alcohol sales.

After operating for several months, Crab Bagz is requesting a change to a Class 4A 75/25 restaurant with bar liquor license. A Class 4A allows the retail sale of any alcoholic liquor for on-premises consumption only for establishments with a bar. No more than 25 percent of the licensee’s gross receipts over any 12-month period can be from alcohol sales.

After completion of the liquor license application process and approval of the attached ordinance, a Class 4A liquor license will be issued to Crab Bagz LLC.

OUTCOME

Approval of this request will enable Crab Bagz to offer more options to their dining patrons.

FINANCIAL IMPACT

- **Funding Source:** N/A
- **Budgeted Amount:** N/A
- **Cost:** N/A

LEGAL REVIEW

Not required



RECOMMENDED BOARD ACTION

Pass an ordinance amending the Table of the Number of Liquor License Limitations by Class to increase the allowed number of Class 4A liquor licenses by one for the Crab Bagz location at 18681 Dixie Highway, subject to successful completion of the liquor license application process.

ATTACHMENT(S)

- Letter of Request
- Ordinance



18681 Dixie Hwy., Homewood, IL 60430

crabbagz2015@gmail.com

Ph: 872-529-BAGZ (2249)

Fax: 708-277-2121

www.crabbagz.com

Mayor Hofeld,

I write this letter as an official request to hold a 4A 75/25 Restaurant with Bar License. Thank you for conversing with me Saturday, September 9, 2023 and agreeing to grant me the opportunity to obtain a full liquor license and gaming.

I am available, at your convenience, if you have any questions.

Thank you,

Paris Walker
Owner

ORDINANCE NO. M-2266

AN ORDINANCE AMENDING THE TABLE OF THE NUMBER OF LIQUOR LICENSE LIMITATIONS BY CLASS FOR THE VILLAGE OF HOMEWOOD

WHEREAS, Section 4-1 of the Liquor Control Act of 1934 (235 ILCS 5/4-1) authorizes a municipality to determine the number, kind, and classification of licenses for the retail sale of alcoholic liquor and local license fees to be paid for each license category; and

WHEREAS, the Village Board has established regulations as to types of liquor licenses within the village, and the number of each license class available; and

WHEREAS, the class of liquor license and number of licenses available for each class are maintained in a table available on the village's website; and

WHEREAS, Crab Bagz LLC currently holds a Class 7B liquor license for their location at 18681 Dixie Highway; and

WHEREAS, Crab Bagz LLC has requested a Class 4A liquor license for their location at 18681 Dixie Highway; and

WHEREAS, there currently are no available Class 4A licenses; and

WHEREAS, the Liquor Commissioner supports increasing the number of Class 4A licenses so that a liquor license can be issued to the applicant; and

WHEREAS, the President and Board of Trustees of the Village of Homewood find it to be in the best interests of the village and its residents to increase the number of Class 4A licenses to accommodate this request.

NOW THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Homewood, Cook County, Illinois, as follows:

SECTION ONE – AMEND THE TABLE OF THE NUMBER OF LIQUOR LICENSE LIMITATIONS BY CLASS:

The Table of the Number of Liquor License Limitations by Class attached as Exhibit A is amended as indicated (additional language underlined, deletions ~~stricken~~) and shall remain in effect until otherwise amended or revised by ordinance.

SECTION TWO – EFFECTIVE DATE:

This ordinance shall be in full force and effect from and after its passage, approval, and publication in accordance with law.

PASSED and APPROVED this 26th day of September, 2023.

Village President

ATTEST:

Village Clerk

AYES: _____ NAYS: _____ ABSTENTIONS: _____ ABSENCES: _____

Number of Liquor License Limitations by Class

Class	Allowed Number
1	4
1A	0
2	9
3	0
3A	1
4	3
4A	<u>89</u>
5	1
6	Unlimited
7	0
7A	0
7B	<u>32</u>
8	1
9	0
10	1
11	Unlimited
12	1
12A	Unlimited
13	1
14	1
15	0
16	1

Total 35



BOARD AGENDA MEMORANDUM

DATE OF MEETING: September 26, 2023

To: Village President and Board of Trustees

Through: Napoleon Haney, Village Manager

From: Amy Zukowski, Director of Finance

Topic: FY 2022-2023 Village of Homewood Audit

PURPOSE

Presentation and acceptance of the Fiscal Year 2022-2023 annual financial report (audit).

PROCESS

Following the end of the Village's fiscal year on April 30, we contracted with an independent accounting firm to audit our financial records and controls. The audit is conducted 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.

OUTCOME

The Village of Homewood Fiscal Year 2022-2023 audit results are positive. Overall, the Village's net position increased by 13.2%. Net position is a useful indicator of whether the financial position of the Village is improving, deteriorating, or remaining constant. The Village is in a good place financially.

The Village's General Fund is a major fund and the general operating fund of the Village. The majority of the Village's revenues, such as State taxes, property taxes, and fines & fees are deposited into the General Fund. Most of the Village operating expenses, such as salaries, benefits, and services are paid out of the General Fund.

After all obligations are met at the end of the fiscal year, the remaining money goes into the Village's General Fund fund balance. For Fiscal Year 2022-2023, \$4.66M was added to fund balance. Fund balance is the Village's only fiscal insurance policy to protect against internal and external factors that impede the Village's ability to continue providing high-level services to our residents and stakeholders.

The addition of \$4.66M to fund balance came mostly from the following:

- \$1.65M related to initial Ground Emergency Transport (GEMT) ambulance fees. This State subsidized program began during the fiscal year and was not part of the budget



process. This additional revenue is budgeted going forward and will be absorbed by general fund expenses.

- \$650k is a result of sales tax performing better than expected during the budgeting process.
- \$272k over budget is Building Permit revenue related to the casino parking garage permit.
- Personal Property Replacement Tax, State Income Tax, Utilities Taxes, and Interest Income revenues all performed better than our budgeted estimates.
- Overall, our expenses came in at 95% of what was budgeted. That is \$1.1M under budget; mainly due to open/unfilled budgeted positions.

The Village's total General Fund fund balance is \$17.3M.

- \$1.85M of fund balance is considered to be Non-Spendable. These funds are not available to be spent, neither in the short-term or long-term nor through legal restrictions.
- \$1.32M of fund balance is categorized as Assigned fund balance. These funds are earmarked for a specific use, such as non-TIF incentives.
- The remaining \$14.1M is categorized as Unassigned fund balance, which equates to approximately seven (7) months of operating expenses. Our current fund balance policy requires a minimum of four (4) months.

Staff has brought to the Board this evening an amended fund balance policy for the General Fund to increase the minimum from four (4) months to five (5) months, along with recommendations for funds remaining over the minimum required amount.

The Village is fortunate to have positive audit results and to continue to be a financially stable community. Staff monitors the financial data closely and watches for trends in both revenues and expenses, which is then used during the next budget process and to make recommendations to the Village Board as needed throughout the fiscal year.

FINANCIAL IMPACT

- **Funding Source:** N/A
- **Budgeted Amount:** N/A
- **Cost:** N/A

LEGAL REVIEW

Not Required

VILLAGE OF HOMEWOOD

Item 11. B.



RECOMMENDED BOARD ACTION

Consider a motion to accept the Fiscal Year 2022-2023 Village of Homewood Annual Financial Report.

ATTACHMENT(S)

Annual Financial Report

VILLAGE OF HOMEWOOD, ILLINOIS

ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
APRIL 30, 2023

2020 Chestnut Road
Homewood, IL 60430
Phone: 708.206.3372
www.village.homewood.il.us

VILLAGE OF HOMEWOOD, ILLINOIS
ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED APRIL 30, 2023

Prepared by:

Department of Finance

Amy Zukowski
Director of Finance

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INTRODUCTORY SECTION

This section includes miscellaneous data regarding the Village of Homewood, including:

- List of Principal Officials
- Letter of Transmittal

List of Principal Officials
April 30, 2023

VILLAGE PRESIDENT

Richard A. Hofeld

BOARD OF TRUSTEES

Vivian Harris-Jones
Lauren Roman
Anne Colton

Jay Heiferman
Lisa Purcell
Karen Washington

VILLAGE CLERK

Marilyn Thomas

VILLAGE MANAGER

Napoleon Haney

VILLAGE ATTORNEY

Christopher Cummings

DIRECTOR OF FINANCE

Amy Zukowski

POLICE CHIEF

Denise McGrath

DIRECTOR OF PUBLIC WORKS

John Schaefer

FIRE CHIEF

Bob Grabowski

**ECONOMIC AND COMMUNITY DEVELOPMENT
DIRECTOR**

Angela Mesaros

ASSISTANT DIRECTOR OF FINANCE

Open



August 17, 2023

Village Hall

2020 Chestnut Road
Homewood, IL 60430
Phone 708-798-3000
Fax 708-798-4680

Village Manager's Office

Phone 708-206-3377
Fax 708-206-3496

*Community Development
and Building Department*

Phone 708-206-3385
Fax 708-206-3947

Finance Department

Phone 708-798-3000
Fax 708-798-4680

Fire Department

17950 Dixie Highway
Homewood, IL 60430
Phone 708-206-3400
Fax 708-206-3498

Police Department

17950 Dixie Highway
Homewood, IL 60430
Phone 708-206-3420
Fax 708-206-3497

Public Works Department

17755 Ashland Avenue
Homewood, IL 60430
Phone 708-206-3470
Fax 708-206-3499

To the Village President, Board of Trustees, and Citizens of Homewood:

The Annual Financial Report details information from the Village of Homewood's (Village) audited financial statements for the fiscal year ending April 30, 2023. The Village Manager and the Director of Finance are responsible for all of the financial transactions for the Village of Homewood and for the contents of this Annual Financial Report. We assert that, to the best of our knowledge, this Financial Report is complete and reliable in all material aspects. To provide a reasonable basis for making these representations, a comprehensive internal control framework was designed to adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

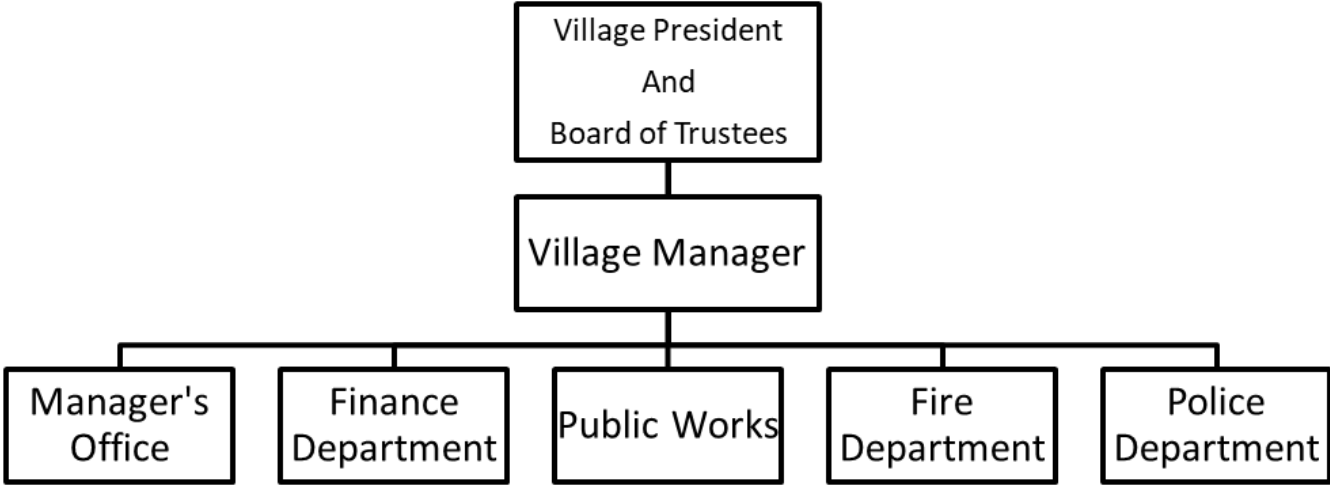
The Annual Financial Report is presented in a manner designed to fairly set forth the financial position and results of the operations of the Village as measured by the financial activity of the various funds and ensure that all disclosures necessary to enable the reader to gain a complete understanding of the Village's financial affairs have been included.

The letter of transmittal is designed to complement the Management's Discussion and Analysis (MD&A). The MD&A provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A is required supplementary information in the overall financial report and provides insight into the Village's financial activities and internal and external forces which influence or impact the financial operations that may not be apparent from the financial statements alone. Readers are encouraged to look to the MD&A in conjunction with the review of the financial statements and other information contained in this financial report.

REPORTING ENTITY

The Village of Homewood is located in the northeastern corner of the State of Illinois within the Chicago metropolitan area in the southern portion of Cook County. The 2020 Census population was 19,463. The Village is 5.27 square miles in size and is substantially developed and in sound financial condition. Homewood offers a full range of services including police and fire protection, water and sanitary sewer services, construction and maintenance of streets and infrastructure, building and economic development services, and general administrative services.

As of fiscal year-end April 30, 2023, the Village government operates under a council-manager form of government.



Policy-making and legislative authority are vested in a seven-member Board of Trustees composed of a Village President and six Trustees. The Village Manager is responsible for carrying out the policies, ordinances, and resolutions of the Village Board, overseeing the day-to-day operations of the Village, and hiring Village Department Heads and Directors.

ECONOMIC CONDITION AND OUTLOOK

Prime Location

Homewood serves as one of the major commercial and retail shopping centers in the South Suburbs of Chicago with its location bordering I-80 to the north, Halsted Street to the east, and Kedzie Avenue to the West. Homewood has a well-established commercial and retail shopping corridor along Halsted Street between 183rd Street and 175th Street and is home to a number of large national chain retailers. Homewood is also the American Headquarters for Canadian National Railway. Homewood’s CN campus has hosted over 15,000 CN employees at the site’s training facility. Homewood is also the headquarters for Homewood Disposal, a residential, commercial, and industrial waste disposal service.

Economic Development Opportunities

In concert with its solid and consistent residential tax base, the Village of Homewood has worked diligently to develop, grow, expand, and sustain its commercial and retail tax base. Both Homewood residents and members from surrounding communities support and enjoy the many stores, services, and amenities that are offered within our community.

These economic development opportunities are not necessarily organic, occurring naturally; rather, these projects and developments require effort, focus, and municipal investment. Homewood values its public/private partnerships and understand that communities, specifically in the South Suburbs of Chicago, must be willing to invest in their economic development initiatives to bridge financial gaps to enable the developers to create sustainable economic development that will yield long term sales tax generation and other revenue potential.

Development-friendly Community

The Village of Homewood enjoys a healthy commercial and residential tax base that contributes toward opportunities for continued economic growth. Homewood enjoys a highly competitive economic climate making incentives an important tool for business recruitment and retention. For over 30 years, the Village has provided numerous incentives to businesses and developers. The Village of Homewood has successfully administered an economic development program that utilizes various incentives to both small businesses and major development projects - including Tax Increment Financing (TIF), Cook County Class 8 and 6b, non-TIF business incentives, and Cal Sag Enterprise Zone incentives. Using these tools, Homewood continues to attract new businesses and reinvestment in both the commercial areas and the various small business corridors. A small sample of Homewood’s recent economic development progress is discussed below.

Halsted Street Corridor

Homewood's Halsted Street commercial corridor continues to do well as a major contributor to the Village's sales tax revenue. Halsted Street is home to Menards, Old Navy, Ross, T.J. Maxx, Home Depot, Chick-Fil-A, Panera Bread, Portillo's, Potbelly, Kohl's, Best Buy, Petco, McDonald's, Target, Jewel-Osco, and a myriad of other stores, services, and food places. In March of 2023, one month prior to the close of the 2022-2023 fiscal year, the Walmart and gas center closed its doors. Homewood will continue to monitor the impact of this store closing. Halsted Street added a number of new stores to its inventory including a Burlington store that replaced the closed Office Max, a Bath & Body Works at Washington Park Plaza, a Five Guys Burgers and Fries restaurant, and Tip & Toes Nail Salon.

The Northeast TIF

Wind Creek Casino - The Northeast TIF is home to the Wind Creek Casino. Wind Creek Chicago Southland is being constructed as a \$529 million casino, hotel, restaurant, and entertainment center. The casino will feature a 64,000-square-foot gaming floor with 1,300 slot machines, 56 table games, 3 restaurants, 2 bars, and a skyline lounge. The hotel tower will have 250 rooms with an indoor pool and spa. Wind Creek plans to open the facility in 2024 and looks forward to expanding its network of relationships in the Southland, working closely with community leaders, local organizations and our residents to ensure that the benefits associated with this project are experienced by the entire region. The projected opening date for the casino is January 1, 2025.

The casino and hotel is being constructed within East Hazel Crest's borders and the parking garage is being built within Homewood's border. The Villages of East Hazel Crest and Homewood agreed to share revenue generated by the casino under a revenue sharing agreement with East Hazel Crest receiving 55% and Homewood receiving 45% of generated casino revenue.

Light Industrial Development - Homewood's industrial area adjacent to Hoffman Way and 175th Street continues to grow. The Village is working with an apparel design and screen printing company that is planning to construct a new facility and establish their corporate headquarters on 175th Street. The project, once constructed, will enhance the area by returning Village-owned property to the tax rolls, creating employment opportunities, and diversifying the Village's tax base. Also occurring in the area, an existing industrial owner was approved to construct and install a \$1.8 million ground-mount solar collection/panel system on their adjacent vacant property.

Kedzie Avenue Gateway TIF District (Kedzie Avenue & 183rd Street)

In October of 2022, the Village acquired the former Brunswick Zone and Big Lots building on 183rd Street within the new Kedzie Gateway TIF District. The Village approved a Letter of Intent with a developer to develop the property. A local Chevrolet dealership acquired the former Van Drunen Ford and established the new Ford of Homewood within the Kedzie Avenue Gateway TIF. The new Ford dealership is doing well and has plans to expand the facility.

Downtown Transit Oriented Development District

The Hartford Building - The Village celebrated the grand opening and ribbon cutting event for the Hartford Building. This downtown, four-story mixed-use building's first floor will be home to Stoney Point Grill restaurant. The remaining three floors have a total of 36 apartment units that include studio, one-bedroom, and two-bedroom apartments.

Amtrak ADA Project - On Saturday, June 25, 2022, Amtrak and Homewood officials celebrated the completion of its \$15 million dollar Americans with Disability Act *accessible station* project. The centerpiece of the new facility, and the reason construction was so complicated and expensive, is a glass structure containing an enclosed ramp. The ramp replaces steps on the west side of the station, where Illinois Central's historic building has been renovated with new restrooms, lighting, and utilities. The ramp leads to a completely rebuilt tunnel under the tracks. A new elevator rises to a heated waiting area that opens onto a wide, 1,000-foot-long center platform. The investments into Homewood's transit infrastructure does not end with Amtrak.

Homewood Metra Station Rehabilitation Project - The Metropolitan Rail, or “Metra” as it is commonly referred to, is currently constructing a \$14.5 million station rehabilitation project. The Homewood station, which is located along the Metra Electric Line, includes the construction of a new, ADA-accessible headhouse and ramp. Renovations are currently being made to the station’s platform, windbreaks, warming house, and gatehouse. The improvements will also include the installation of new drainage, lighting, and interior finishes in the existing tunnel first constructed in 1911. Improvements will also be made to the elevator that connects the tunnel to the platform. The renovation project also includes the construction of a new Pace bus facility, including a drive aisle, three bus slips, a covered waiting area, and driver relief facilities. The project is scheduled to be completed in fall 2024.

Dixie Highway/Miller Court TIF District

Homewood Brewery - This small TIF is located just to the southeast of Homewood’s downtown. Homewood Brewing Company is in the process of completing the construction of a new restaurant and brewery. In addition, the Village is working with a developer for the redevelopment of the former Savoia’s t’go site as a mixed-use residential/commercial development.

Economic Summary

Homewood’s fiscal condition is very stable. The Village’s economic development efforts continue to yield long-term and positive financial results. The Village has a healthy fund balance and continues to manage its operations with a spend-conscious mindset. Homewood is fortunate to have a development model that continues to attract businesses and developers alike. Homewood has many other development projects that are either in process or being constructed. Likewise, the number of small businesses that have made Homewood their home would require an expanded document.

Equalized Assessed Valuation (EAV)

EAV is part of an approach to taxation and property assessment which is supposed to ensure fairness to the taxpayers throughout the State of Illinois. EAV is also used in attempting to equitably set and distribute state grants-in-aid and applying tax rate and bonded indebtedness restrictions fairly.

The Village’s equalized assessed property value, as reported by Cook County, decreased from 2012 through 2015 precipitated by the recession and the downturn in the housing market. During 2016 and 2017, the EAV began to rise again; however, 2018 and 2019 shows another decrease. The 2020 reassessment of the south Cook County suburbs saw a healthy growth in EAV for 2020 for the Village of Homewood. This EAV growth was not sustained, per the drop in EAV for the year 2021.

YEAR	EQUALIZED ASSESSED VALUATION
2012	\$367,955,809
2013	\$343,351,423
2014	\$327,584,466
2015	\$317,131,679
2016	\$336,484,951
2017	\$372,186,168
2018	\$361,124,411
2019	\$358,598,079
2020	\$415,209,742
2021	\$382,833,761
2022	<i>Cook County has not released these figures.</i>

VILLAGE INITIATIVES AND ACCOMPLISHMENTS

Information Technology Upgrades. Homewood continues their commitment to technology and the utilization of software products to be more efficient in our service delivery to residents, stakeholders, and customers. The following projects over the past year highlight the Village's efforts to stay up-to-speed in the ever-changing world of Information Technology (IT).

- CrowdStrike Falcon Platform - Manager's Office/IT - New antivirus/antimalware solution that includes endpoint detection and response as well as active monitoring. This solution replaces the Sophos anti-virus we had previously, which did not have EDR or active monitoring features.
- LAPS Local Admin Password Solution - Manager's Office/IT - When adding computers to a domain system, there needs to be a local administrator account for the machine. LAPS generates a random password for this local admin account to prevent exploits that could compromise this account and lead to privilege escalation.
- SmartGov/Brightly/Dude - Building Division - SmartGov is a cloud product designed around Building Division needs including permitting, business licensing, and code enforcement/inspections. There is a customer-facing self-service portal that allows for paperless application, inspection scheduling, and payment processing. This mostly eliminates all paper processing in the Building Division.
- MyEkos - Public Works - MyEkos is a cloud product for gasoline and diesel inventory management for our fleet of Village vehicles. By migrating to a cloud solution, we reduce our attack service by not having to maintain a legacy database software that was past its end of life.
- KnowBe4 - Manager's Office/IT - KnowBe4 is a well-known cyber security training company and has provided a robust training platform as well as tools for reporting actual potentially destructive emails.
- Vector Scheduling - Fire Department - The old scheduling solution that the Fire Department used was sold, so we lost all support for that product and made the switch to Vector scheduling. This product provides more in-depth reporting for better labor forecasting and end of year submission.

FINANCIAL INFORMATION

The Village's accounting records for Village-wide financials are maintained on a full accrual basis. The governmental funds are maintained on a modified accrual basis that is fully described in Note 1 to the financial statements. Accounting records for the Village's Proprietary and similar Trust fund types are maintained on a full accrual basis.

Quarterly expenditure and revenue reports are reviewed by department heads and reported to the Board of Trustees. Encumbrances aren't recorded until the end of the fiscal year. At the end of the fiscal year, the encumbrances are expended to the applicable program numbers and as a payable in each respective fund.

The enclosed financial statements and supporting schedules were prepared in accordance with accounting principles generally accepted in the United States of America. They fairly represent the financial standing of the Village of Homewood as of April 30, 2023 and the financial activities that occurred during the fiscal year ending on that date. The statistical tables provide a broader picture of the Village of Homewood and its financial affairs. The statistical data generally covers more than one year and includes non-financial and demographic data. The information in the statistical tables has been prepared with the best available data.

INTERNAL ACCOUNTING SYSTEM

The Village's accounting system considers the adequacy of internal accounting controls in its development and evaluation. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets from loss due to unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of the control should not exceed the benefits likely to be derived and the evaluations of costs and benefits require estimates and judgment by those with management responsibility. All evaluations of internal control occur within this framework. We believe that the Village's internal accounting controls adequately safeguard assets and provide reasonable assurances of proper recording of financial transactions.

INDEPENDENT AUDIT

An independent audit of this year's comprehensive annual financial report was conducted by Lauterbach & Amen, LLP of Naperville, Illinois. Their audit included tests of the accounting records and accounting procedures in accordance with auditing standards generally accepted in the United States of America. They are not responsible for presentation of the financial statements nor the information contained in them. However, their tests have allowed them to issue an unmodified opinion on the annual financial report.

ACKNOWLEDGMENTS

Preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated work of the Village's Finance staff. In addition, Lauterbach & Amen, LLP should be recognized for their technical advice in preparing this year's comprehensive annual financial report. Finally, the Village President and Board of Trustees should be acknowledged for their support in conducting the financial operations of the Village in a fiscally responsible and progressive manner.

Respectfully submitted,


 Napoleon Haney
 Village Manager


 Amy Zukowski
 Director of Finance

FINANCIAL SECTION

This section includes:

Independent Auditors' Report

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

Supplemental Schedules

INDEPENDENT AUDITORS' REPORT

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



INDEPENDENT AUDITORS' REPORT

August 17, 2023

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

Report on the Audit of the Financial Statements

Opinion

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 Homewood, Illinois, as of and for the year ended April 30, 2023, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village, as of April 30, 2023, 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.

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Village, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Village of Homewood, Illinois
August 17, 2023

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

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

Village of Homewood, Illinois
August 17, 2023

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Homewood, Illinois' basic financial statements. The other supplementary information and supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 17, 2023, on our consideration of the Village's internal control over financial reporting and on our tests of its compliance with certain provisions 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 the effectiveness of the Village's 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
LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's Discussion and Analysis**April 30, 2023**

Our discussion and analysis of the Village of Homewood's (Village) financial performance provides an overview of the Village's financial activities for the fiscal year ended April 30, 2023. Please read it in conjunction with the transmittal letter which can be found in the introductory section of this report and the Village's financial statements, which can be found in the basic financial statements section of this report.

FINANCIAL HIGHLIGHTS

- The Village's net position of the governmental activities increased by \$3,938,981 or 16.8 percent and the net position of business-type activities increased by \$539,894 or 1.2 percent.
- During the year, government-wide revenues for the primary government totaled \$38,570,298, while expenses totaled \$34,091,423, resulting in an increase to net position of \$4,478,875.
- The Village's net position totaled \$26,781,671 on April 30, 2023, which includes \$57,126,439 net investment in capital assets, \$8,378,208 subject to external restrictions, and \$38,722,976 unrestricted (deficit) net position that may be used to meet the ongoing obligations to citizens and creditors, within the framework of each funds purpose.
- Revenues for General Fund were over budget by \$3,616,972. This variance is due mainly to sales tax performing better than expected in the current year. Building permits were over budget due to the construction of the future casino's parking garage. Ambulance fees also came in well over budget due to the new Ground Emergency Medical Transportation (GEMT) program which is subsidized by the State.
- Expenses within the General Fund came in \$1,218,447 under budget (94.9% of budget). The reason for this is there were several open budgeted positions throughout the fiscal year and a mild winter resulted in minimal salt needing to be purchased.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the Village as a whole and present a longer-term view of the Village's finances. 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.

Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the Village's finances, in a matter similar to a private-sector business.

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.

Management's Discussion and Analysis

April 30, 2023

USING THIS ANNUAL REPORT - Continued**Government-Wide Financial Statements - Continued**

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, and highways and streets. The business-type activities of the Village include water and sewer 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.

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 fifteen 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 and Downtown TOD TIF Funds, both of which are considered major funds. Data from the other thirteen governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor 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 for the Homewood Emergency Medical, the Northeast TIF, and Southwest TIF Special Allocation, the East CBD TIF, the Dixie/Miller Court TIF, the CIP General, the Police Pension, and the Firefighters' Pension Funds. A budgetary comparison schedule for the remaining funds has been provided to demonstrate compliance with this budget.

Management's Discussion and Analysis
April 30, 2023

USING THIS ANNUAL REPORT - Continued

Fund Financial Statements - Continued

Proprietary Funds

The Village maintains one proprietary fund type: enterprise funds. 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 water and sewer operations.

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 Water and Sewer Fund, a major fund.

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.

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.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's employer pension obligation for I.M.R.F., Sheriff's Law Enforcement Personnel, Police Pension, Firefighters' Pension, and Other-Post Employment Benefit Plan, and the budgetary comparison schedules for the General and Downtown TOD TIF Funds.

Management's Discussion and Analysis
April 30, 2023

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 \$26,781,671

	Net Position					
	Governmental		Business-Type		Totals	
	Activities		Activities			
	2023	2022	2023	2022	2023	2022
Current and Other Assets	\$ 32,008,667	30,430,856	6,555,014	7,170,852	38,563,681	37,601,708
Capital Assets	15,447,170	15,554,303	41,789,448	41,213,733	57,236,618	56,768,036
Total Assets	47,455,837	45,985,159	48,344,462	48,384,585	95,800,299	94,369,744
Deferred Outflows	23,489,872	19,078,947	511,143	233,717	24,001,015	19,312,664
Total Assets/ Def. Outflows	70,945,709	65,064,106	48,855,605	48,618,302	119,801,314	113,682,408
Long-Term Debt	67,983,723	58,170,544	1,407,296	1,133,745	69,391,019	59,304,289
Other Liabilities	3,942,570	3,069,785	955,647	1,010,031	4,898,217	4,079,816
Total Liabilities	71,926,293	61,240,329	2,362,943	2,143,776	74,289,236	63,384,105
Deferred Inflows	18,568,297	27,311,639	162,110	683,868	18,730,407	27,995,507
Total Liabilities/Def. Inflows	90,494,590	88,551,968	2,525,053	2,827,644	93,019,643	91,379,612
Net Position						
Assets	15,336,991	14,998,824	41,789,448	41,213,733	57,126,439	56,212,557
Restricted	6,858,734	6,807,997	1,519,474	—	8,378,208	6,807,997
Unrestricted (Deficit)	(41,744,606)	(45,294,683)	3,021,630	4,576,925	(38,722,976)	(40,717,758)
Total Net Position	(19,548,881)	(23,487,862)	46,330,552	45,790,658	26,781,671	22,302,796

A large portion of the Village's net position, \$57,126,439, reflects its investment in capital assets (for example, land, construction in progress, buildings and improvements, vehicle and equipment, infrastructure, machinery and equipment, and vehicles), 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, \$8,378,208, of the Village's net position represents resources that are subject to external restrictions on how they may be used. The remaining deficit \$38,722,976, represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors.

Management's Discussion and Analysis
April 30, 2023

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

	Changes in Net Position					
	Governmental		Business-Type		Totals	
	Activities	Activities	Activities	Activities	2023	2022
	2023	2022	2023	2022	2023	2022
Revenues						
Program Revenues						
Charges for Services	\$ 5,063,594	2,890,629	8,613,644	8,706,755	13,677,238	11,597,384
Operating Grants/Contrib.	1,200,716	1,436,092	—	—	1,200,716	1,436,092
General Revenues						
Property Taxes	7,138,127	8,407,021	—	—	7,138,127	8,407,021
Income Taxes	2,995,189	3,082,678	—	—	2,995,189	3,082,678
Sales Taxes	6,351,819	6,376,989	—	—	6,351,819	6,376,989
Replacement Taxes	260,920	199,071	—	—	260,920	199,071
Other Taxes	5,439,515	5,559,574	—	—	5,439,515	5,559,574
Interest Income	191,496	2,754	—	74	191,496	2,828
Miscellaneous	1,315,278	1,574,513	—	—	1,315,278	1,574,513
Total Revenues	29,956,654	29,529,321	8,613,644	8,706,829	38,570,298	38,236,150
Expenses						
General Government	8,051,277	6,328,016	—	—	8,051,277	6,328,016
Public Health/						
Environment Protection	884,131	779,820	—	—	884,131	779,820
Maintenance/Development						
of Public Facilities	4,344,423	3,815,528	—	—	4,344,423	3,815,528
Protect of Persons/Property	13,052,186	10,820,378	—	—	13,052,186	10,820,378
Community Development	668,994	847,960	—	—	668,994	847,960
Interest on Long-Term Debt	14,954	19,469	—	—	14,954	19,469
Water and Sewer	—	—	6,346,824	6,302,422	6,346,824	6,302,422
Depreciation	—	—	728,634	724,464	728,634	724,464
Total Expenses	27,015,965	22,611,171	7,075,458	7,026,886	34,091,423	29,638,057
Change Before Transfers	2,940,689	6,918,150	1,538,186	1,679,943	4,478,875	8,598,093
Internal Activity-Transfers	998,292	949,634	(998,292)	(949,634)	—	—
Change in Net Position	3,938,981	7,867,784	539,894	730,309	4,478,875	8,598,093
Net Position-Beginning	(23,487,862)	(31,355,646)	45,790,658	45,060,349	22,302,796	13,704,703
Net Position-Ending	(19,548,881)	(23,487,862)	46,330,552	45,790,658	26,781,671	22,302,796

Management's Discussion and Analysis
April 30, 2023

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

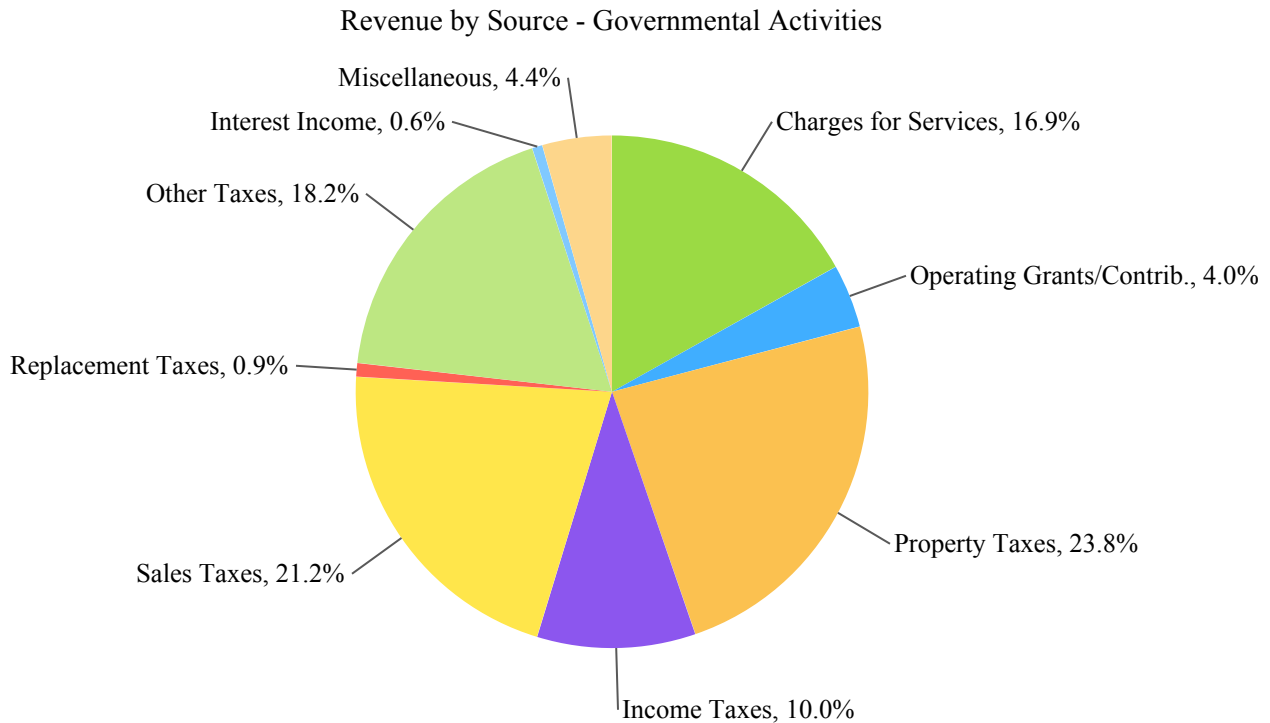
Net position of the Village’s governmental activities increased by 16.8 percent [deficit of \$23,487,862 in 2022 compared to deficit of \$19,548,881 in 2023]. Unrestricted governmental activities net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled a deficit \$41,744,606 at April 30, 2023.

Net position of business-type activities increased by 1.2 percent (\$45,790,658 in 2022 compared to \$46,330,552 in 2023).

Governmental Activities

Revenues for governmental activities totaled \$29,956,654, while the cost of all governmental functions totaled \$27,015,965. This results in a surplus of \$2,940,689 prior to transfers in of \$998,292. A key factor that resulted in the surplus is the introduction of the Ground Emergency Medical Transportation (GEMT) program. This allows for ambulance billing related to Medicaid patients and is subsidized by the State.

The following table graphically depicts the major revenue sources of the Village. It depicts very clearly the reliance on taxes to fund governmental activities. Taxes include property, sales, income tax, and utility taxes among others. It also clearly identifies the less significant percentage the Village receives from grants and miscellaneous revenues.

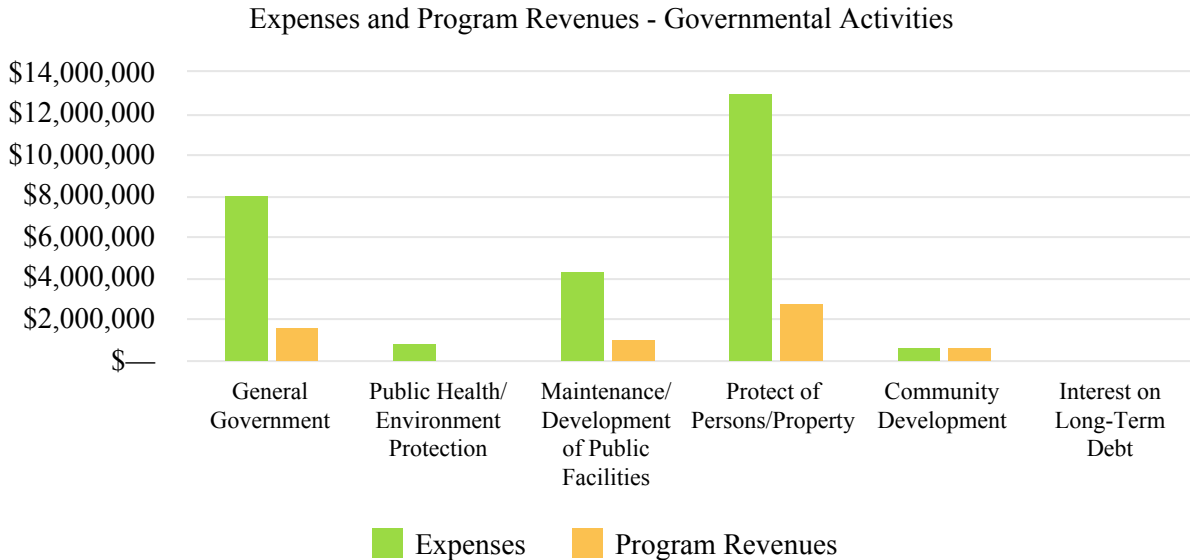


Management's Discussion and Analysis
April 30, 2023

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

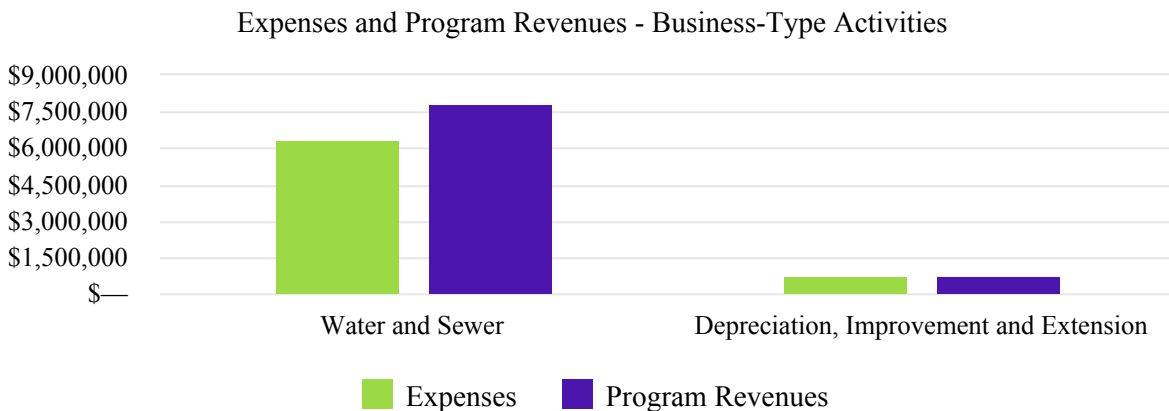
Governmental Activities - Continued

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 \$8,613,644, while the cost of all business-type activities totaled \$7,075,458. This results in a surplus of \$1,538,186, prior to transfers out of \$998,292. A key factor behind this surplus is that there were a variety of budgeted capital projects which were not started prior to April 30, 2023. The Village did complete the project to change water suppliers from Chicago to Hammond during the fiscal year. This project used a significant amount of the Village's surplus. Monthly water/sewer bills contain a charge for capital projects that allows for a pay-as-you-go cash funding of capital projects.



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

Management's Discussion and Analysis**April 30, 2023****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 \$24,042,809, which is \$4,663,872, or 24.1 percent, higher than last year's total of \$19,378,937. Of the \$24,042,809 total, \$17,184,075 or approximately 71.5 percent, of the fund balance constitutes unrestricted fund balance.

The General Fund, including the retirement IMRF Fund, reported a surplus change in fund balance for the year of \$4,664,895, an increase of 36.9 percent. The total General Fund fund balance is \$17,302,590. Of the total General Fund fund balance, \$1,852,321 is considered nonspendable. These are funds that we are legally or contractually required to maintain for reserves with our risk-management and health insurance pools. In addition, \$1,324,524 is assigned fund balance. This balance is assigned for non-TIF incentives. The remaining fund balance of \$14,113,595 is unrestricted fund balance as of April 30, 2023. The Village Board adopted a policy of maintaining no less than four (4) months of operating expenditures in unrestricted fund balance. The current balance represents approximately seven (7) months of expenditures.

The Downtown TOD TIF Fund reported a deficit change in fund balance of \$8,806. The TIF is to be used for economic development and re-development within Homewood's downtown area.

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 Water and Sewer as a major proprietary fund, which accounts for all of the operations of the municipal water and sewer system. 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 intends to run the fund at a breakeven rate. Periodically, there will be an annual surplus or draw down due to timing of capital projects. Overall change in net position for the proprietary fund at year end was a surplus of \$539,894. Capital project completion would draw down this surplus. Depreciation expense accounts for \$728,634 of the total fund's expenses of \$7,075,458, or 10.3 percent.

GENERAL FUND BUDGETARY HIGHLIGHTS

The Village of Homewood budgets conservatively. General Fund actual revenues for the year totaled \$27,041,258 compared to budgeted revenues of \$23,510,458. This is due mainly because of the new GEMT ambulance billing program subsidized by the State that brought in an additional \$1,600,000, as well as higher than budgeted sales tax and building permit fees.

The General Fund actual expenditures for the year were \$1,313,633 lower than budgeted (\$23,483,028 actual compared to \$24,796,661 budgeted). One of the key factors for being under budget is due to a number of open budgeted positions throughout the Village.

Management's Discussion and Analysis
April 30, 2023

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The Village's investment in capital assets for its governmental and business type activities as of April 30, 2023 was \$57,236,618 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, buildings and improvements, vehicle and equipment, and infrastructure.

	Capital Assets - Net of Depreciation					
	Governmental		Business-Type		Totals	
	2023	2022	2023	2022	2023	2022
Land	2,360,413	1,855,413	819,278	274,278	3,179,691	2,129,691
Construction in Progress	—	—	12,400,887	11,641,538	12,400,887	11,641,538
Buildings and Improvements	2,793,149	2,915,159	640,433	699,063	3,433,582	3,614,222
Vehicles and Equipment	2,884,813	3,169,602	633,116	723,229	3,517,929	3,892,831
Infrastructure	7,408,795	7,614,129	27,295,734	27,875,625	34,704,529	35,489,754
	<u>13,086,757</u>	<u>13,698,890</u>	<u>40,970,170</u>	<u>40,939,455</u>	<u>54,056,927</u>	<u>54,638,345</u>

Capital asset additions for the year included:

Land	\$ 1,050,000
Construction in Progress	759,349
Vehicles and Equipment	<u>89,767</u>
	<u>1,899,116</u>

Additional information on the Village's capital assets can be found in Note 3 of this report.

Management's Discussion and Analysis
April 30, 2023

CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

Debt Administration

At year-end, the Village had total outstanding debt of \$596,056. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding					
	Governmental		Business-Type		Total Primary	
	2023	2022	2023	2022	2023	2022
General Obligation Bonds	\$ 530,000	1,165,000	—	—	530,000	1,165,000
Payable	66,056	130,173	—	—	66,056	130,173
	<u>596,056</u>	<u>1,295,173</u>	<u>—</u>	<u>—</u>	<u>596,056</u>	<u>1,295,173</u>

The Village’s outstanding debt decreased by \$699,117 or 60.0 percent in this fiscal year. Additional information on the Village’s long-term debt can be found in Note 3 of this report.

ECONOMIC FACTORS AND NEXT YEAR’S BUDGET AND RATES

The Village’s administration and elected officials considered many factors when setting the fiscal year 2024 budget and adopting the property tax levy. One of those factors is the local and national economy. Just as the Village was seeing an increase in sales tax figures, one of our largest retailers announced they were closing. The Village took into account the impact of this closure on the other surrounding businesses and adjusted the budget accordingly.

Taking into consideration the factors above, the fiscal year 2024 General Fund revenue budget is \$25,145,540, a 5% increase over the prior year mainly due to the additional revenue being seen in ambulance fees with the GEMT program. The General Fund budget for expenditures is \$25,122,750, also a 5% increase over the final 2023 budget. The expenditures increase is mainly due to cost of living adjustments, health insurance premiums and overall higher costs.

During Fiscal Year 2024, the Village will begin spending the \$2.5 million American Rescue Plan Act (ARPA) funds received. A number of projects that will be funded with ARPA dollars include a new ambulance and other necessary vehicle purchases, sidewalk replacement and grinding, water main projects, and curb/landscape improvements along Harwood Avenue.

The Village has many economic development initiatives moving forward that will help Homewood have continued fiscal success now and in the years to come.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Village of Homewood’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 Finance Director, Village of Homewood, 2020 Chestnut Road, Homewood, Illinois, 60430.

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.

Statement of Net Position
April 30, 2023

See Following Page

Statement of Net Position
April 30, 2023

	Primary Government		Totals
	Governmental Activities	Business-Type Activities	
ASSETS			
Current Assets			
Cash and Cash Equivalents	\$ 23,227,748	4,638,967	27,866,715
Receivables - Net of Allowances	6,885,598	1,916,047	8,801,645
Land Held for Resales	43,000	—	43,000
Inventories	237,188	—	237,188
Prepays	1,615,133	—	1,615,133
Total Current Assets	32,008,667	6,555,014	38,563,681
Noncurrent Assets			
Capital Assets			
Nondepreciable	2,360,413	13,220,165	15,580,578
Depreciable	29,391,721	49,982,205	79,373,926
Accumulated Depreciation	(16,304,964)	(21,412,922)	(37,717,886)
Total Capital Assets	15,447,170	41,789,448	57,236,618
Total Assets	47,455,837	48,344,462	95,800,299
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	3,035,027	352,724	3,387,751
Deferred Items - SLEP	22,054	—	22,054
Deferred Items - Police Pension	11,878,647	—	11,878,647
Deferred Items - Firefighters' Pension	7,100,156	—	7,100,156
Deferred Items - RBP	1,453,988	158,419	1,612,407
Total Deferred Outflows of Resources	23,489,872	511,143	24,001,015
Total Assets and Deferred Outflows of Resources	70,945,709	48,855,605	119,801,314

	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 613,415	846,902	1,460,317
Accrued Payroll	329,485	27,236	356,721
Interest Payable	1,988	64,940	66,928
Other Payables	2,331,513	—	2,331,513
Current Portion of Long-Term Liabilities	666,169	16,569	682,738
Total Current Liabilities	<u>3,942,570</u>	<u>955,647</u>	<u>4,898,217</u>
Noncurrent Liabilities			
Compensated Absences Payable	280,453	66,274	346,727
Net Pension Liability - IMRF	3,174,604	368,945	3,543,549
Net Pension Liability - SLEP	232,923	—	232,923
Net Pension Liability - Police Pension	42,205,389	—	42,205,389
Net Pension Liability - Firefighters' Pension	13,168,488	—	13,168,488
Total OPEB Liability - RBP	8,921,866	972,077	9,893,943
Total Noncurrent Liabilities	<u>67,983,723</u>	<u>1,407,296</u>	<u>69,391,019</u>
Total Liabilities	<u>71,926,293</u>	<u>2,362,943</u>	<u>74,289,236</u>
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	4,127,123	—	4,127,123
Deferred Items - IMRF	2,750	320	3,070
Deferred Items - Police Pension	7,169,174	—	7,169,174
Deferred Items - Firefighters' Pension	5,784,321	—	5,784,321
Deferred Items - RBP	1,484,929	161,790	1,646,719
Total Deferred Inflows of Resources	<u>18,568,297</u>	<u>162,110</u>	<u>18,730,407</u>
Total Liabilities and Deferred Inflows of Resources	<u>90,494,590</u>	<u>2,525,053</u>	<u>93,019,643</u>
NET POSITION			
Net Investment in Capital Assets	15,336,991	41,789,448	57,126,439
Restricted - TIF Development	3,263,250	—	3,263,250
Restricted - Law Enforcement	847,765	—	847,765
Restricted - Street Improvement	1,363,258	—	1,363,258
Restricted - Fire Department	68,601	—	68,601
Restricted - Telecommunication	708,065	—	708,065
Restricted - Capital Projects	595,645	1,519,474	2,115,119
Restricted - IMRF	12,150	—	12,150
Unrestricted (Deficit)	<u>(41,744,606)</u>	<u>3,021,630</u>	<u>(38,722,976)</u>
Total Net Position	<u>(19,548,881)</u>	<u>46,330,552</u>	<u>26,781,671</u>

Statement of Activities
For the Fiscal Year Ended April 30, 2023

	Expenses	Program Revenues	
		Charges for Services	Operating Grants/Contributions
Governmental Activities			
General Government	\$ 8,051,277	1,500,208	192,835
Public Health/Environment Protection	884,131	3,063	—
Maintenance/Development of Public Facilities	4,344,423	48,747	1,007,881
Protect of Persons/Property	13,052,186	2,855,994	—
Community Development	668,994	655,582	—
Interest on Long-Term Debt	14,954	—	—
Total Governmental Activities	<u>27,015,965</u>	<u>5,063,594</u>	<u>1,200,716</u>
Business-Type Activities			
Water and Sewer	<u>7,075,458</u>	<u>8,613,644</u>	<u>—</u>
Total Primary Government	<u>34,091,423</u>	<u>13,677,238</u>	<u>1,200,716</u>

General Revenues
 Taxes
 Property Taxes
 Other Taxes
 Intergovernmental - Unrestricted
 Sales Taxes
 Income Taxes
 Replacement Taxes
 Other Intergovernmental Taxes
 Interest
 Miscellaneous
 Transfers - Internal Balances
 Total General Revenues

Change in Net Position

Net Position - Beginning

Net Position - Ending

Net (Expenses)/Revenues		
Primary Government		
Governmental Activities	Business-Type Activities	Totals
(6,358,234)	—	(6,358,234)
(881,068)	—	(881,068)
(3,287,795)	—	(3,287,795)
(10,196,192)	—	(10,196,192)
(13,412)	—	(13,412)
(14,954)	—	(14,954)
(20,751,655)	—	(20,751,655)
—	1,538,186	1,538,186
(20,751,655)	1,538,186	(19,213,469)
7,138,127	—	7,138,127
4,727,863	—	4,727,863
6,351,819	—	6,351,819
2,995,189	—	2,995,189
260,920	—	260,920
711,652	—	711,652
191,496	—	191,496
1,315,278	—	1,315,278
998,292	(998,292)	—
24,690,636	(998,292)	23,692,344
3,938,981	539,894	4,478,875
(23,487,862)	45,790,658	22,302,796
(19,548,881)	46,330,552	26,781,671

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

Balance Sheet - Governmental Funds
April 30, 2023

	General	Special Revenue Downtown TOD TIF	Nonmajor	Totals
ASSETS				
Cash and Investments	\$ 15,772,782	686,845	6,768,121	23,227,748
Receivables - Net of Allowances				
Taxes	3,837,731	—	358,541	4,196,272
Other Taxes	1,730,910	—	—	1,730,910
Receivables	327,732	—	66,362	394,094
Due from Other Funds	785,203	—	—	785,203
Land Held for Resale	—	—	43,000	43,000
Inventories	237,188	—	—	237,188
Prepays	1,615,133	—	—	1,615,133
Total Assets	24,306,679	686,845	7,236,024	32,229,548
LIABILITIES				
Accounts Payable	505,360	—	108,055	613,415
Accrued Payroll	329,485	—	—	329,485
Other Payables	2,331,513	—	—	2,331,513
Due to Other Funds	—	638,223	146,980	785,203
Total Liabilities	3,166,358	638,223	255,035	4,059,616
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	3,837,731	—	289,392	4,127,123
Total Liabilities and Deferred Inflows of Resources	7,004,089	638,223	544,427	8,186,739
FUND BALANCES				
Nonspendable	1,852,321	—	43,000	1,895,321
Restricted	12,150	48,622	6,797,962	6,858,734
Assigned	1,324,524	—	—	1,324,524
Unassigned	14,113,595	—	(149,365)	13,964,230
Total Fund Balances	17,302,590	48,622	6,691,597	24,042,809
Total Liabilities, Deferred Inflows of Resources and Fund Balances	24,306,679	686,845	7,236,024	32,229,548

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

April 30, 2023

Total Governmental Fund Balances	\$ 24,042,809
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.	15,447,170
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	3,032,277
Deferred Items - SLEP	22,054
Deferred Items - Police Pension	4,709,473
Deferred Items - Firefighters' Pension	1,315,835
Deferred Items - RBP	(30,941)
Various Village tax revenues will be collected after year-end but are not available soon enough to pay for the current period's expenditures and therefore, are deferred in the funds.	564,322
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(350,566)
Net Pension Liability - IMRF	(3,174,604)
Net Pension Liability - SLEP	(232,923)
Net Pension Liability - Police Pension	(42,205,389)
Net Pension Liability - Firefighters' Pension	(13,168,488)
Total OPEB Liability - RBP	(8,921,866)
General Obligation Bonds Payable	(530,000)
Installment Contract Payable	(66,056)
Accrued Interest Payable	(1,988)
Net Position of Governmental Activities	<u>(19,548,881)</u>

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2023

	General	Special Revenue		Totals
		Downtown TOD TIF	Nonmajor	
Revenues				
Taxes	\$ 10,283,301	78,688	1,527,679	11,889,668
Intergovernmental	10,418,531	—	1,101,765	11,520,296
Charges for Services	924,621	—	—	924,621
Licenses and Permits	3,675,021	—	—	3,675,021
Fines and Forfeitures	463,952	—	—	463,952
Interest	158,521	2,660	30,315	191,496
Miscellaneous	1,117,311	—	168,317	1,285,628
Total Revenues	27,041,258	81,348	2,828,076	29,950,682
Expenditures				
General Government	7,839,573	—	65,922	7,905,495
Public Health/Environment Protection	849,867	—	34,264	884,131
Maintenance/Development of Public Facilities	3,412,956	—	1,426,377	4,839,333
Protect of Persons/Property	10,931,724	—	368,888	11,300,612
Community Development	380,856	90,154	197,984	668,994
Debt Service				
Principal Retirement	64,117	—	635,000	699,117
Interest and Fiscal Charges	3,935	—	13,135	17,070
Total Expenditures	23,483,028	90,154	2,741,570	26,314,752
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,558,230	(8,806)	86,506	3,635,930
Other Financing Sources (Uses)				
Disposal of Capital Assets	29,650	—	—	29,650
Transfers In	1,077,015	—	—	1,077,015
Transfers Out	—	—	(78,723)	(78,723)
	1,106,665	—	(78,723)	1,027,942
Net Change in Fund Balances	4,664,895	(8,806)	7,783	4,663,872
Fund Balances - Beginning	12,637,695	57,428	6,683,814	19,378,937
Fund Balances - Ending	17,302,590	48,622	6,691,597	24,042,809

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

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the
Governmental Funds to the Statement of Activities - Governmental Activities
For the Fiscal Year Ended April 30, 2023**

Net Change in Fund Balances - Total Governmental Funds \$ 4,663,872

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	594,767
Depreciation Expense	(701,900)

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

Change in Deferred Items - IMRF	7,459,038
Change in Deferred Items - SLEP	245,360
Change in Deferred Items - Police Pension	4,556,661
Change in Deferred Items - Firefighters' Pension	2,137,281
Change in Deferred Items - RBP	(667,410)

Because various revenues will not be collected for several months after the Village's
year-end, they are not considered available revenues and are deferred in
governmental funds.

(23,678)

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

Change in Compensated Absences Payable	47,451
Change in Net Pension Liability/(Asset) - IMRF	(7,801,102)
Change in Net Pension Liability - SLEP	(231,077)
Change in Net Pension Liability - Police Pension	(5,261,955)
Change in Net Pension Liability - Firefighters' Pension	(2,918,000)
Change in Total OPEB Liability - RBP	1,138,440
Retirement of Debt	699,117

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.

2,116

Changes in Net Position of Governmental Activities

3,938,981

Statement of Net Position - Proprietary Funds
April 30, 2023

	Business-Type Activities - Enterprise
	<u>Water and Sewer</u>
ASSETS	
Current Assets	
Cash and Investments	\$ 4,638,967
Receivables - Net of Allowances - Accounts	1,916,047
Total Current Assets	<u>6,555,014</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	13,220,165
Depreciable	49,982,205
Accumulated Depreciation	<u>(21,412,922)</u>
Total Noncurrent Assets	<u>41,789,448</u>
Total Assets	<u>48,344,462</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - IMRF	352,724
Deferred Items - IMRF	<u>158,419</u>
Total Deferred Outflows of Resources	<u>511,143</u>
Total Assets and Deferred Outflows of Resources	<u>48,855,605</u>

	Business-Type Activities - Enterprise
	Water and Sewer
LIABILITIES	
Current Liabilities	
Accounts Payable	\$ 846,902
Accrued Payroll	27,236
Accrued Interest Payable	64,940
Compensated Absences Payable	16,569
Total Current Liabilities	<u>955,647</u>
Noncurrent Liabilities	
Compensated Absences Payable	66,274
Net Pension Liability - IMRF	368,945
Total OPEB Liability - RBP	972,077
Total Noncurrent Liabilities	<u>1,407,296</u>
Total Liabilities	<u>2,362,943</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Items - IMRF	320
Deferred Items - RBP	161,790
Total Deferred Inflows of Resources	<u>162,110</u>
Total Liabilities and Deferred Inflows of Resources	<u>2,525,053</u>
NET POSITION	
Investment in Capital Assets	41,789,448
Restricted - Capital Projects	1,519,474
Unrestricted	<u>3,021,630</u>
Total Net Position	<u>46,330,552</u>

**Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds
For the Fiscal Year Ended April 30, 2023**

	Business-Type Activities - Enterprise
	<u>Water and Sewer</u>
Operating Revenues	
Charges for Services	\$ 7,128,148
Sales to the Village of Flossmoor	1,359,531
Miscellaneous	<u>125,965</u>
Total Operating Revenues	<u>8,613,644</u>
Operating Expenses	
Operations	6,346,824
Depreciation and Amortization	<u>728,634</u>
Total Operating Expenses	<u>7,075,458</u>
Income Before Transfers	1,538,186
Transfers Out	<u>(998,292)</u>
Change in Net Position	539,894
Net Position - Beginning	<u>45,790,658</u>
Net Position - Ending	<u><u>46,330,552</u></u>

**Statement of Cash Flows - Proprietary Funds
For the Fiscal Year Ended April 30, 2023**

	Business-Type Activities - Enterprise
	<u>Water and Sewer</u>
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 8,817,892
Payments to Suppliers	(5,343,004)
Payments to Employees	(1,306,411)
	<u>2,168,477</u>
Cash Flows from Noncapital Financing Activities	
Transfers Out	<u>(998,292)</u>
Cash Flows from Capital and Related Financing Activities	
Purchase of Capital Assets	<u>(1,304,349)</u>
Net Change in Cash and Cash Equivalents	(134,164)
Cash and Cash Equivalents - Beginning	<u>4,773,131</u>
Cash and Cash Equivalents - Ending	<u><u>4,638,967</u></u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities	
Operating Income	1,538,186
Adjustments to Reconcile Operating Income Income to Net Cash Provided by (Used in) Operating Activities:	
Depreciation and Amortization	728,634
(Increase) Decrease in Current Assets	204,248
Increase (Decrease) in Current Liabilities	<u>(302,591)</u>
Net Cash Provided by Operating Activities	<u><u>2,168,477</u></u>

Statement of Fiduciary Net Position
April 30, 2023

	<u>Pension Trust</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,359,484
Investments	
Illinois Police Pension Investment Fund	32,724,894
Illinois Firefighters' Pension Investment Fund	17,338,987
Prepays	<u>10,822</u>
Total Assets	<u>51,434,187</u>
LIABILITIES	
Accounts Payable	<u>19,584</u>
NET POSITION	
Net Position Restricted for Pensions	<u><u>51,414,603</u></u>

**Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended April 30, 2023**

	Pension Trust
Additions	
Contributions - Employer	\$ 2,630,292
Contributions - Plan Members	604,441
Contributions - Other	107,746
Total Contributions	<u>3,342,479</u>
Investment Income	
Interest Earned	426,767
Net Change in Fair Value	294,888
	<u>721,655</u>
Less Investment Expenses	<u>(61,074)</u>
Net Investment Income	660,581
Total Additions	<u>4,003,060</u>
Deductions	
Administration	118,965
Benefits and Refunds	4,545,909
Total Deductions	<u>4,664,874</u>
Change in Fiduciary Net Position	(661,814)
Net Position Restricted for Pensions	
Beginning	<u>52,076,417</u>
Ending	<u>51,414,603</u>

Notes to the Financial Statements**April 30, 2023****NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Village of Homewood, Illinois (the Village) was incorporated February 14, 1893. The Village operates under a Council-Manager form of government and provides services that include police, fire, water utility, sewer utility, street maintenance, health and environment, community development, 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

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

Police Pension Employees Retirement System

The Village's sworn police employees participate in the Police Pension Employees Retirement System (PPERS). PPERS functions for the benefit of these employees and is governed by a five-member pension board.

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

Firefighters' Pension Employees Retirement System

The Village's sworn firefighter employees participate in the Firefighters' Pension Employees Retirement System (FPERS). FPERS functions for the benefit of these employees and is governed by a five-member pension board.

Two members appointed by the Village's President, one elected pension beneficiary and two elected firefighter 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 FPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it is legally separate from the Village, the FPERS is reported as if it were part of the primary government because its sole purpose is to provide retirement benefits for the Village's firefighter employees. The FPERS is reported as a fiduciary fund, and specifically a pension trust fund, due to the fiduciary responsibility exercised over the FPERS.

Notes to the Financial Statements**April 30, 2023**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**BASIS OF PRESENTATION****Government-Wide Financial Statements**

The Village's basic financial statements include both government-wide (reporting the Village as a whole) and fund financial statements (reporting the Village's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type. The Village's police and fire safety, highway and street maintenance and reconstruction, forestry, building code enforcement, public improvements, economic development, planning and zoning, and general administrative services are classified as governmental activities. The Village's water and sewer operations and maintenance; depreciation, improvement and extension; and surplus 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 health/environment protection, maintenance/development of public facilities, protect of persons/property, community development, etc.). The functions are supported by general government revenues (property, sales and use taxes, certain intergovernmental revenues, fines, permits and charges, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

The net costs (by function or business-type activity) are normally covered by general revenue (property taxes, sales taxes, income taxes, interest income, etc.).

The Village 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.

Notes to the Financial Statements

April 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**BASIS OF PRESENTATION - Continued****Fund Financial Statements**

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

A fund is considered major if it is the primary operating fund of the Village or meets the following criteria:

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

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

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

Governmental Funds

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

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

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Village maintains ten special revenue funds. The Downtown TOD TIF Fund, a major fund, is used to account for TIF related revenues and expenditures which will drive economic development and redevelopment in the Village's downtown area the next 23 years.

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 Village maintains one nonmajor debt service fund.

Capital Projects Funds are used to account for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds). The Village maintains three nonmajor capital projects funds.

Notes to the Financial Statements

April 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**BASIS OF PRESENTATION - Continued****Fund Financial Statements - Continued****Proprietary Funds**

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

Enterprise Funds are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The Village maintains one water and sewer related enterprise fund. The Water and Sewer Fund, a major fund, is used to account for amounts credited each month with an amount sufficient, when added to the amount then on deposit in this account, to pay the current month's operating costs.

Fiduciary Funds

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

Pension Trust Funds are used to account for assets held in a trustee capacity for pension benefit payments. The Police Pension Fund accounts for the accumulation of resources to pay retirement and other related benefits for sworn members of the Village's police force. The Firefighters' Pension Fund accounts for the accumulation of resources to pay retirement and other related benefits for sworn members of the Village's Fire Department.

The Village's pension trust funds are presented in the fiduciary fund financial statements. Since by definition these assets are being held for the benefit of a third party (pension participants) 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.

Notes to the Financial Statements

April 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued****Measurement Focus**

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

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

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

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

Basis of Accounting

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

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

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

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

Notes to the Financial Statements

April 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued****Basis of Accounting - Continued**

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

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY**Cash and Investments**

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

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

Interfund Receivables, Payables and Activity

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

Receivables

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

Prepays/Inventories

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

Notes to the Financial Statements
April 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Capital Assets

Capital assets purchased or acquired with an original cost of \$20,000 or more, depending on asset class, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the Village as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. In the case of the initial capitalization of general infrastructure assets (i.e., those reported by the governmental activities) the government chose to include all such items regardless of their acquisition date. Infrastructure such as streets, traffic signals and signs are capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation bases for proprietary fund capital assets are the same as those used for the general capital assets. Donated capital assets are capitalized at estimated acquisition 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:

Buildings and Improvements	75 - 100 Years
Vehicles and Equipment	10 - 15 Years
Infrastructure - Bridges	80 Years
Infrastructure - Roads	80 Years
Infrastructure - Water and Sewer	75 - 100 Years

Deferred Outflows/Inflows of Resources

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

Compensated Absences

The Village accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits. 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.

Notes to the Financial Statements

April 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY - Continued****Long-Term Obligations**

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

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

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."

Notes to the Financial Statements
April 30, 2023

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

The Board of Trustees follows these procedures in establishing the budgetary data reflected in the financial statements:

- At the first Village Board meeting in April, the Village Manager submits to the Board of Trustees a proposed operating budget for the fiscal year commencing the following May 1. The operating budget includes proposed expenditures and the means of financing them.
- A Public Hearing is conducted to obtain citizen comments.
- Prior to May 1, the budget is legally enacted for all operating funds except for the Homewood Emergency Medical, , the Northeast TIF, and Southwest TIF Special Allocation, the East CBD TIF, the Dixie/Miller Court TIF, the CIP General, the Police Pension, and the Firefighters’ Pension Funds.
- Total actual expenditures for any fund may not legally exceed the total budgeted for that fund. However, modifications to the budget may be made in that the Village Manager is authorized to transfer budgeted amounts between departments within any fund; any revisions that alter the total expenditures of any fund must be approved by the Board of Trustees. Revisions made by the Board on the current year’s budget were in accordance with legal requirements. Budget appropriations lapse at year-end. During the year, several supplementary appropriations were necessary.

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

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

Fund	Excess
Police Seized	\$ 56,434
Foreign Fire Insurance	58,637
Network #3 Cook County	65,922
Bond Debt Service	3,285

DEFICIT FUND BALANCE

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

Fund	Deficit
East CBD TIF	\$ 70,197
Bond Debt Service	79,168

Notes to the Financial Statements

April 30, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS**DEPOSITS AND INVESTMENTS**

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

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

The Illinois Trust was established for the purpose of allowing various public agencies including, but not limited to, counties, townships, cities, towns, villages, school districts, housing authorities and public water supply districts, to jointly invest funds in accordance with the Laws of the State of Illinois. Participation in the Illinois Trust is voluntary. The Illinois Trust is not registered with the SEC as an Investment Company. Investments in the Illinois Trust are valued at the share price, the price for which the investment could be sold.

Village

Deposits and Investments. At year-end, the carrying amount of the Village's deposits for governmental and business-type activities totaled \$16,850,240, and the bank balances totaled \$16,785,491. The Village also has \$11,016,475 invested in the Illinois Trust at year-end.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Village does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The Village's investment in the Illinois Trust 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. The Village's investment policy does not address credit risk. The Village's investment in the Illinois Trust is not rated.

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

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

Concentration of Credit 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 of credit risk. At year-end, the Village does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

Notes to the Financial Statements

April 30, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**DEPOSITS AND INVESTMENTS - Continued****Police Pension Fund**

The Illinois Police Officers Pension Investment Fund (IPOPIF) is an investment trust fund responsible for the consolidation and fiduciary management of the pension assets of Illinois suburban and downstate police pension funds. IPOPIF was created by Public Act 101-0610, and codified within the Illinois Pension Code, becoming effective January 1, 2020, to streamline investments and eliminate unnecessary and redundant administrative costs, thereby ensuring assets are available to fund pension benefits for the beneficiaries of the participating pension funds. Participation in IPOPIF by Illinois suburban and downstate police pension funds is mandatory. Investments of the Fund are combined in a commingled external investment pool and held by IPOPIF. A schedule of investment expenses is included in IPOPIF's annual report. For additional information on IPOPIF's investments, please refer to their annual report, which can be obtained from IPOPIF at 456 Fulton Street, Suite 402 Peoria, Illinois 61602 or at www.ipopif.org. The Fund transferred all eligible assets to the Investment Fund on June 24, 2022.

Deposits. The Fund retains all its available cash with one financial institution. Available cash is determined to be that amount which is required for the current expenditures of the Fund. The excess of available cash is required to be transferred to IPOPIF for purposes of the long-term investment for the Fund. At year-end, the carrying amount of the Fund's cash on hand totaled \$1,084,303 and the bank balances totaled \$1,073,719.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Fund's deposits may not be returned to it. The Fund's investment policy does not require pledging of collateral for all bank balances in excess of federal depository, since flow-through FDIC is available for the Fund's deposits with financial institutions. At year-end, the entire carrying amount of the bank balance of deposits is covered by federal depository or equivalent insurance.

Investments. At year-end the Fund has \$32,724,894 invested in IPOPIF, which is measured at the Net Asset Value (NAV) per share as determined by the pool. The pooled investments consist of the investments as noted in the target allocation table available at www.ipopif.org.

Investment Policy. IPOPIF's current investment policy was adopted by the Board of Trustees on December 17, 2021. IPOPIF is authorized to invest in all investments allowed by Illinois Compiled Statutes (ILCS). The IPOPIF shall not be subject to any of the limitations applicable to investments of pension fund assets currently held by the transferor pension funds under Sections 1-113.1 through 1-113.12 or Article 3 of the Illinois Pension Code.

Rate of Return

For the year ended April 30, 2023, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was (7.43%). The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Notes to the Financial Statements

April 30, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**DEPOSITS AND INVESTMENTS - Continued****Firefighters' Pension Fund**

The Illinois Firefighters' Pension Investment Fund (IFPIF) is an investment trust fund responsible for the consolidation and fiduciary management of the pension assets of Illinois suburban and downstate firefighter pension funds. IFPIF was created by Public Act 101-0610, and codified within the Illinois Pension Code, becoming effective January 1, 2020, to streamline investments and eliminate unnecessary and redundant administrative costs, thereby ensuring assets are available to fund pension benefits for the beneficiaries of the participating pension funds. Participation in IFPIF by Illinois suburban and downstate firefighter pension funds is mandatory. Investments of the Fund are combined in a commingled external investment pool and held by IFPIF. A schedule of investment expenses is included in IFPIF's annual report. For additional information on IFPIF's investments, please refer to their annual report as of June 30, 2021. A copy of that report can be obtained from IFPIF at 1919 South Highland Avenue, Building A, Suite 237, Lombard, IL 60148 or at www.ifpif.org. The Fund transferred all eligible assets to the Investment Fund on November 1, 2021.

Deposits. The Fund retains all its available cash with one financial institution. Available cash is determined to be that amount which is required for the current expenditures of the Fund. The excess of available cash is required to be transferred to IFPIF for purposes of the long-term investment for the Fund. At year-end, the carrying amount of the Fund's cash on hand totaled \$275,181 and the bank balances totaled \$275,687.

Custodial Credit Risk. The Fund's investment policy states that collateral is required for demand deposits and certificates of deposit at one hundred ten percent (110%) of all deposits not covered by federal depository insurance. Obligations that may be pledged as collateral are obligations of the United States of America and its agencies. At year-end, the entire carrying amount of the bank balance of deposits is covered by federal depository or equivalent insurance. Furthermore, the Fund's U.S. Treasury Securities, Federal Home Loan Bank and Mortgage Securities, Federal National Mortgage Securities, Government National Mortgage Securities, and State and Local Securities are categorized as insured, registered, or held by the Fund or its agent in the Fund's name. The Fund's investment in the Illinois Funds is not subject to custodial credit risk.

Investments. At year-end the Fund has \$17,338,987 invested in IFPIF, which is measured at the Net Asset Value (NAV) per share as determined by the pool. The pooled investments consist of the investments as noted in the target allocation table available at www.ifpif.org.

Investment Policy. IFPIF's current investment policy was adopted by the Board of Trustees on June 17, 2022. IFPIF is authorized to invest in all investments allowed by Illinois Compiled Statutes (ILCS). The IFPIF shall not be subject to any of the limitations applicable to investments of pension fund assets currently held by the transferor pension funds under Sections 1-113.1 through 1-113.12 or Article 4 of the Illinois Pension Code.

Rate of Return

For the year ended April 30, 2023, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was (6.33%). The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Notes to the Financial Statements
April 30, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

PROPERTY TAXES

Property taxes for the 2022 levy attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments, on or about March 1 and September 1. The County collects such taxes and remits them periodically.

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 1,855,413	505,000	—	2,360,413
Depreciable Capital Assets				
Land Improvements	5,433,260	—	—	5,433,260
Buildings	6,997,996	89,767	—	7,087,763
Infrastructure	16,870,698	—	—	16,870,698
	<u>29,301,954</u>	<u>89,767</u>	<u>—</u>	<u>29,391,721</u>
Less Accumulated Depreciation				
Land Improvements	2,518,101	122,010	—	2,640,111
Buildings	3,828,394	374,556	—	4,202,950
Infrastructure	9,256,569	205,334	—	9,461,903
	<u>15,603,064</u>	<u>701,900</u>	<u>—</u>	<u>16,304,964</u>
Total Net Depreciable Capital Assets	<u>13,698,890</u>	<u>(612,133)</u>	<u>—</u>	<u>13,086,757</u>
Total Net Capital Assets	<u>15,554,303</u>	<u>(107,133)</u>	<u>—</u>	<u>15,447,170</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 336,482
Maintenance/Development of Public Facilities	99,857
Protect of Persons/Property	<u>265,561</u>
	<u>701,900</u>

Notes to the Financial Statements
April 30, 2023

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	\$ 274,278	545,000	—	819,278
Construction in Progress	11,641,538	759,349	—	12,400,887
	<u>11,915,816</u>	<u>1,304,349.00</u>	<u>—</u>	<u>13,220,165</u>
Depreciable Capital Assets				
Land Improvements	2,457,566	—	—	2,457,566
Building	1,463,042	—	—	1,463,042
Machinery and Equipment	46,061,597	—	—	46,061,597
	<u>49,982,205</u>	<u>—</u>	<u>—</u>	<u>49,982,205</u>
Less Accumulated Depreciation				
Land Improvements	1,758,503	58,630	—	1,817,133
Building	739,813	90,113	—	829,926
Machinery and Equipment	18,185,972	579,891	—	18,765,863
	<u>20,684,288</u>	<u>728,634</u>	<u>—</u>	<u>21,412,922</u>
Total Net Depreciable Capital Assets	<u>29,297,917</u>	<u>(728,634)</u>	<u>—</u>	<u>28,569,283</u>
Total Net Capital Assets	<u>41,213,733</u>	<u>575,715</u>	<u>—</u>	<u>41,789,448</u>

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

Water and Sewer	<u>\$ 728,634</u>
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Notes to the Financial Statements
April 30, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

INTERFUND TRANSFERS

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them. Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
General	Water and Sewer	\$ 998,292
General	Nonmajor Governmental	<u>78,723</u>
		<u><u>1,077,015</u></u>

INTERFUND BALANCES

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

Receivable Fund	Payable Fund	Amount
General	Downtown TOD TIF	\$ 638,223
General	Nonmajor Governmental	<u>146,980</u>
		<u><u>785,203</u></u>

LONG-TERM DEBT

General Obligation Bonds

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

	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax Bonds of 2020 - Due in annual installments of \$530,000 to \$635,000 plus interest at 0.75% to 0.90% through December 1, 2023.	Bond Capital Projects	\$ 1,165,000	—	635,000	<u>530,000</u>

Notes to the Financial Statements
April 30, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Installment Contracts

The Village has established installment contracts payable as follows:

	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$320,870 Installment Contract of 2020 - Due in annual installments of \$68,052 including interest at 3.02% through September 1, 2023.	General	\$ 130,173	—	64,117	66,056

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 - 2021 Tax Levy	<u>\$ 382,833,761</u>
Legal Debt Limit - 8.625% of Assessed Value	33,019,412
Amount of Debt Applicable to Limit	<u>530,000</u>
Legal Debt Margin	<u>32,489,412</u>

The 2022 tax levy extension was not available as of the date of this report.

Notes to the Financial Statements
April 30, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Long-Term Liabilities Activity

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts within One Year
Governmental Activities					
Compensated Absences	\$ 398,017	47,451	94,902	350,566	70,113
Net Pension Liability/(Asset)					
IMRF	(4,626,498)	7,801,102	—	3,174,604	—
SLEP	1,846	231,077	—	232,923	—
Police Pension	36,943,434	5,261,955	—	42,205,389	—
Firefighters' Pension	10,250,488	2,918,000	—	13,168,488	—
Total OPEB Liability - RBP	10,060,306	—	1,138,440	8,921,866	—
General Obligation Bonds	1,165,000	—	635,000	530,000	530,000
Installment Contracts Payable	130,173	—	64,117	66,056	66,056
	<u>54,322,766</u>	<u>16,259,585</u>	<u>1,932,459</u>	<u>68,649,892</u>	<u>666,169</u>
Business-Type Activities					
Compensated Absences	86,658	3,815	7,630	82,843	16,569
Net Pension Liability/(Asset) - IMRF	(540,841)	909,786	—	368,945	—
Total OPEB Liability - RBP	1,064,419	—	92,342	972,077	—
	<u>610,236</u>	<u>913,601</u>	<u>99,972</u>	<u>1,423,865</u>	<u>16,569</u>

For governmental activities the compensated absences, the net pension liabilities/(asset), and the total OPEB liability are liquidated by the General Fund. The Bond Capital Projects Funds make payments on the general obligation bonds. The General Fund makes payments on the installment contracts.

For business-type activities the compensated absences, the net pension liability/(asset), the total OPEB liability, and the installment contracts are liquidated by the Water and Sewer Fund.

Notes to the Financial Statements
April 30, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Debt Service Requirements to Maturity

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

Fiscal Year	Governmental Activities			
	General Obligation Bonds		Installment Contract	
	Principal	Interest	Principal	Interest
2024	\$ 530,000	4,770	66,056	1,996

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of April 30, 2023:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 15,447,170
Plus:	
Unspent Bond Proceeds	485,877
Less Capital Related Debt:	
General Obligation Limited Tax Bonds of 2020	(530,000)
Installment Contract of 2020	(66,056)
Net Investment in Capital Assets	<u>15,336,991</u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	41,789,448
Less Capital Related Debt:	
	<u>—</u>
Net Investment in Capital Assets	<u>41,789,448</u>

Notes to the Financial Statements**April 30, 2023****NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued****FUND BALANCE CLASSIFICATIONS**

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

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

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

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

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

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

Minimum Fund Balance Policy. A level of unrestricted fund balances will be maintained in the General Fund and Water and Sewer Fund sufficient to handle emergency needs, cover unfavorable variances in revenue and expenditure estimates, and for cash flow purposes. The established unrestricted fund balance level for these funds should be adequate to cover a minimum of four months of operations.

Notes to the Financial Statements
April 30, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

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

	General	Special Revenue Downtown TOD TIF	Nonmajor	Totals
Fund Balances				
Nonspendable				
Land Held for Resale	\$ —	—	43,000	43,000
Inventories	237,188	—	—	237,188
Prepays	1,615,133	—	—	1,615,133
	<u>1,852,321</u>	<u>—</u>	<u>43,000</u>	<u>1,895,321</u>
Restricted				
TIF Development	—	48,622	3,214,628	3,263,250
Law Enforcement	—	—	847,765	847,765
Street Improvement	—	—	1,363,258	1,363,258
Fire Department	—	—	68,601	68,601
Telecommunication	—	—	708,065	708,065
IMRF	12,150	—	—	12,150
Capital Projects	—	—	595,645	595,645
	<u>12,150</u>	<u>48,622</u>	<u>6,797,962</u>	<u>6,858,734</u>
Assigned				
Non-TIF Incentives	1,324,524	—	—	1,324,524
Unassigned	14,113,595	—	(149,365)	13,964,230
Total Fund Balances	<u>17,302,590</u>	<u>48,622</u>	<u>6,691,597</u>	<u>24,042,809</u>

NOTE 4 - OTHER INFORMATION

JOINT VENTURES

The Village participates in a joint venture with several municipalities, which is known as E-COM, for the mutual operation of a centralized dispatch and communication system. E-COM provides all services necessary for emergency dispatch and communication. The Village pays annual assessments to E-COM. To obtain a copy of the E-COM separately issued financial statements, contact the E-COM Dispatch Center at 1154 Ridge Road, Homewood, Illinois 60430.

Notes to the Financial Statements

April 30, 2023

NOTE 4 - OTHER INFORMATION - Continued**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. Risks covered included certain types of liabilities and bonds. Premiums have been displayed as expenditures/expenses in appropriate funds. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

Intergovernmental Risk Management Agency (IRMA)

The Village participates in the Intergovernmental Risk Management Agency (IRMA). IRMA is an organization of municipalities and special districts in Northeastern Illinois which have formed an association under the Illinois Intergovernmental Cooperations Statute to pool its risk management needs.

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

The Village's payments to IRMA are displayed on the financial statements as expenditures/expenses in appropriate funds. IRMA has a mix of self-insurance and commercial insurance at various amounts about that level. Beginning January 1, 2020, the Village of Homewood has a \$10,000 deductible for each occurrence. Each member appoints one delegate, along with an alternate delegate, to represent the member on the Board of Directors. The Village does not exercise any control over the activities of the Agency beyond its representation on the Board of Directors. Initial contributions are determined each year based on the individual member's eligible revenue as defined in the by-laws of IRMA and experience modification factors based on past member loss experience. Members have a contractual obligation to fund any deficit of IRMA attributable to a membership year during which they were a member. Supplemental contributions may be required to fund these deficits.

COMMITMENTS - TAX ABATEMENTS

The Village of Homewood has entered into various tax rebate agreements with local corporations under Village code. Under these agreements, the Village rebates a portion of sales and places for eating taxes. For the fiscal year ended April 30, 2023, the Village rebated a total of \$314,606, in taxes, under these agreements.

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.

Notes to the Financial Statements
April 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS

The Village contributes to four defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system, the Sheriff’s Law Enforcement Personnel Fund (SLEP), which is administered by the IMRF, the Police Pension Plan which is a single-employer pension plan, and the Firefighters’ Pension Plan which is a single-employer pension plan. A separate report is issued for the Police Pension Plan and Firefighters’ Pension Plan and may be obtained by writing to the Village at 2020 Chester Road, Homewood Illinois 60430. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at www.imrf.org. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

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

	Expenses	Net Pension Liability	Deferred Outflows	Deferred Inflows
IMRF				
Regular Plan	\$ 776,448	3,543,549	3,387,751	3,070
SLEP Plan	3,706	232,923	22,054	—
Police Pension	2,678,352	42,205,389	11,878,647	7,169,174
Firefighters' Pension	1,437,953	13,168,488	7,100,156	5,784,321
	<u>4,896,459</u>	<u>59,150,349</u>	<u>22,388,608</u>	<u>12,956,565</u>

Illinois Municipal Retirement Fund (IMRF)

Plan Descriptions

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

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

IMRF - Regular Plan. 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.

Notes to the Financial Statements
April 30, 2023

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.

Sheriff's Law Enforcement Personnel. SLEP members having accumulated at least 30 years of SLEP service and terminating IMRF on or after July 1, 1998, may elect to retire at or after age 50 with no early retirement discount penalty. SLEP members meeting these two qualifications are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 2.50% of their final rate of earnings, for each year of credited service up to 20 years, 2.00% of their final earnings rate for the next 10 years of credited service and 1.00% for each year thereafter. For those SLEP members retiring with less than 20 years of SLEP service, the regular IMRF pension formula applies. SLEP also provides death and disability benefits. These benefit provisions and all other requirements are established by State statutes.

Plan Membership. As of December 31, 2022, the measurement date, the following employees were covered by the benefit terms:

	Regular	SLEP	Totals
Inactive Plan Members Currently Receiving Benefits	110	3	113
Inactive Plan Members Entitled to but not yet Receiving Benefits	40	—	40
Active Plan Members	53	—	53
Total	203	3	206

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. For the year-ended April 30, 2023, the Village's contribution was 8.21% of covered payroll. SLEP members are required to contribute 7.50% of their annual covered salary. For the year-ended April 30, 2023, the Village's contribution was 0.00% of covered payroll.

Notes to the Financial Statements
April 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Net Pension Liability. The Village’s net pension liability was measured as of December 31, 2022. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2022, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	2.85% to 13.75%
Cost of Living Adjustments	2.75%
Inflation	2.25%

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

Notes to the Financial Statements
April 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	25.50%	4.90%
Domestic Equities	35.50%	6.50%
International Equities	18.00%	7.60%
Real Estate	10.50%	6.20%
Blended	9.50%	6.25% - 9.90%
Cash and Cash Equivalents	1.00%	4.00%

Discount Rate

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

Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Regular Plan	\$ 8,201,934	3,543,549	(203,076)
SLEP Plan	325,436	232,923	152,348

Notes to the Financial Statements
April 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension Liability - Regular Plan

	Total Pension Liability (A)	Fiduciary Net Position (B)	Net Pension Liability/ (Asset) (A) - (B)
Balances at December 31, 2021	39,458,422	44,625,761	(5,167,339)
Changes for the Year:			
Service Cost	448,393	—	448,393
Interest on the Total Pension Liability	2,796,239	—	2,796,239
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	152,231	—	152,231
Changes of Assumptions	—	—	—
Contributions - Employer	—	426,044	(426,044)
Contributions - Employees	—	215,936	(215,936)
Net Investment Income	—	(5,807,610)	5,807,610
Benefit Payments, including Refunds of Employee Contributions	(2,227,598)	(2,227,598)	—
Other (Net Transfer)	—	(148,395)	148,395
Net Changes	1,169,265	(7,541,623)	8,710,888
Balances at December 31, 2022	40,627,687	37,084,138	3,543,549

Notes to the Financial Statements
April 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension Liability - SLEP Plan

	Total Pension Liability (A)	Plan Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2021	1,090,976	1,089,130	1,846
Changes for the Year:			
Service Cost	—	—	—
Interest on the Total Pension Liability	75,666	—	75,666
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	13,978	—	13,978
Changes of Assumptions	—	—	—
Contributions - Employer	—	21,675	(21,675)
Contributions - Employees	—	—	—
Net Investment Income	—	(171,728)	171,728
Benefit Payments, including Refunds of Employee Contributions	(94,613)	(94,613)	—
Other (Net Transfer)	—	8,620	(8,620)
Net Changes	(4,969)	(236,046)	231,077
Balances at December 31, 2022	1,086,007	853,084	232,923

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

For the year ended April 30, 2023, the Village recognized pension expense of \$776,448 for the Regular Plane and \$3,706 for the SLEP Plan. At April 30, 2023, the Village reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

Notes to the Financial Statements
April 30, 2023

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 - Continued

	Regular Plan		SLEP Plan	
	Deferred Outflows of Resources	Deferred (Inflows) of Resources	Deferred Outflows of Resources	Deferred (Inflows) of Resources
Difference Between Expected and Actual Experience	\$ 213,158	—	—	—
Change in Assumptions	—	(3,070)	—	—
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	3,064,777	—	18,513	—
Total Pension Expense to be Recognized in Future Periods	3,277,935	(3,070)	18,513	—
Pension Contributions Made Subsequent to the Measurement Date	109,816	—	3,541	—
Total Deferred Amounts Related to IMRF	3,387,751	(3,070)	22,054	—

\$109,816 for the Regular Plan and \$3,541 for the SLEP Plan are reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended April 30, 2024. 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	
	Regular	SLEP
2024	\$ (63,837)	(39,080)
2025	529,028	(6,928)
2026	1,013,650	14,851
2027	1,796,024	49,670
2028	—	—
Thereafter	—	—
Totals	3,274,865	18,513

Notes to the Financial Statements
April 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan

Plan Descriptions

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

Plan Membership. At April 30, 2023, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	43
Inactive Plan Members Entitled to but not yet Receiving Benefits	4
Active Plan Members	<u>39</u>
 Total	 <u><u>86</u></u>

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

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

Notes to the Financial Statements

April 30, 2023

NOTE 4 - OTHER INFORMATION - Continued**EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued****Police Pension Plan - Continued****Plan Descriptions - Continued**

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

Contributions. Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the Village to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended April 30, 2023, the Village's contribution was 48.50% of covered payroll.

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

Notes to the Financial Statements
April 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of April 30, 2023, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.00%
Salary Increases	3.75% to 11.26%
Adjustments	2.25%
Inflation	2.25%

The mortality rates were based on Pub-2010 adjusted for plan status, demographics, and Illinois public pension data, as described.

Discount Rate

A Single Discount Rate of 5.76% was used to measure the total pension liability and the discount rate in the prior valuation was 5.96%. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.00%, the municipal bond rate is 3.53%, and the resulting single discount rate is 5.76%.

Notes to the Financial Statements
April 30, 2023

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 net 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 (4.76%)	Current Discount Rate (5.76%)	1% Increase (6.76%)
Net Pension Liability	\$ 53,635,894	42,205,389	32,960,588

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at April 30, 2022	\$ 71,131,625	34,188,191	36,943,434
Changes for the Year:			
Service Cost	1,264,926	—	1,264,926
Interest on the Total Pension Liability	4,176,820	—	4,176,820
Changes of Benefit Terms	(56,400)	—	(56,400)
Difference Between Expected and Actual Experience of the Total Pension Liability	450,384	—	450,384
Changes of Assumptions	2,416,377	—	2,416,377
Contributions - Employer	—	1,973,058	(1,973,058)
Contributions - Employees	—	411,676	(411,676)
Contributions - Other	—	106,340	(106,340)
Net Investment Income	—	567,812	(567,812)
Benefit Payments, Including Refunds of Employee Contributions	(3,372,944)	(3,372,944)	—
Other (Net Transfer)	—	(68,734)	68,734
Net Changes	4,879,163	(382,792)	5,261,955
Balances at April 30, 2023	76,010,788	33,805,399	42,205,389

Notes to the Financial Statements
April 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

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

For the year ended April 30, 2023, the Village recognized pension expense of \$2,678,352. At April 30, 2023, 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	\$ 678,877	(898,250)	(219,373)
Change in Assumptions	8,743,772	(6,270,924)	2,472,848
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	2,455,998	—	2,455,998
Total Deferred Amounts Related to Police Pension	<u>11,878,647</u>	<u>(7,169,174)</u>	<u>4,709,473</u>

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

Fiscal Year	Net Deferred Outflows of Resources
2024	\$ 1,169,463
2025	1,048,913
2026	2,279,749
2027	99,841
2028	101,358
Thereafter	<u>10,149</u>
Total	<u>4,709,473</u>

Notes to the Financial Statements
April 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Firefighters' Pension Plan

Plan Descriptions

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

Plan Membership. At April 30, 2023, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	13
Inactive Plan Members Entitled to but not yet Receiving Benefits	4
Active Plan Members	<u>21</u>
Total	<u><u>38</u></u>

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

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

Notes to the Financial Statements**April 30, 2023****NOTE 4 - OTHER INFORMATION - Continued****EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued****Firefighters' Pension Plan - Continued****Plan Descriptions - Continued**

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

Contributions. Covered employees are required to contribute 9.455% of their base salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the Village to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended April 30, 2023, the Village's contribution was 32.24% of covered payroll.

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

Notes to the Financial Statements
April 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Firefighters' Pension Plan - Continued

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of April 30, 2023, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.00%
Salary Increases	3.75% to 13.08%
Cost of Living Adjustments	3.25%
Inflation	2.25%

The mortality rates were based on Pub-2010 adjusted for plan status, demographics, and Illinois public pension data, as described.

Discount Rate

A Single Discount Rate of 5.90% was used to measure the total pension liability and the discount rate in the prior valuation was 6.26%. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.00%, the municipal bond rate is 3.53%, and the resulting single discount rate is 5.90%.

Notes to the Financial Statements
April 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Firefighters' Pension Plan - Continued

Discount Rate Sensitivity

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the net 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 (4.90%)	Current Discount Rate (5.90%)	1% Increase (6.90%)
Net Pension Liability	\$ 17,822,159	13,168,488	9,378,197

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at April 30, 2022	\$ 28,138,714	17,888,226	10,250,488
Changes for the Year:			
Service Cost	706,925	—	706,925
Interest on the Total Pension Liability	1,721,681	—	1,721,681
Changes of Benefit Terms	(26,691)	—	(26,691)
Difference Between Expected and Actual Experience of the Total Pension Liability	(42,910)	—	(42,910)
Changes of Assumptions	1,452,938	—	1,452,938
Contributions - Employer	—	657,234	(657,234)
Contributions - Employees	—	192,765	(192,765)
Contributions - Other	—	1,406	(1,406)
Net Investment Income	—	92,769	(92,769)
Benefit Payments, Including Refunds of Employee Contributions	(1,172,965)	(1,172,965)	—
Other (Net Transfer)	—	(50,231)	50,231
Net Changes	2,638,978	(279,022)	2,918,000
Balances at April 30, 2023	30,777,692	17,609,204	13,168,488

Notes to the Financial Statements
April 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Firefighters' Pension Plan - Continued

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

For the year ended April 30, 2023, the Village recognized pension expense of \$1,437,953. At April 30, 2023, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred (Inflows) of Resources	Totals
Difference Between Expected and Actual Experience	\$ 412,478	(1,499,308)	(1,086,830)
Change in Assumptions	5,374,074	(4,285,013)	1,089,061
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	1,313,604	—	1,313,604
Total Deferred Amounts Related to Firefighters' Pension	<u>7,100,156</u>	<u>(5,784,321)</u>	<u>1,315,835</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
2024	\$ 66,212
2025	271,942
2026	857,795
2027	355,955
2028	(160,759)
Thereafter	<u>(75,310)</u>
Total	<u>1,315,835</u>

Notes to the Financial Statements
April 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

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

Benefits Provided. RBP provides healthcare for retirees and their dependents. The Village provides the cost of coverage for 80 percent of health insurance premiums for all employees and their dependents. The cost of coverage ends once the employee turns 65 and is eligible for Medicare.

Plan Membership. As of April 30, 2023, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	70
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>109</u>
Total	<u><u>179</u></u>

Total OPEB Liability

The Village’s total OPEB liability was measured as of April 30, 2023, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the April 30, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Notes to the Financial Statements
April 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Total OPEB Liability - Continued

Actuarial Assumptions and Other Inputs - Continued.

Inflation	2.25%
Salary Increases	3.00%
Discount Rate	3.53%
Healthcare Cost Trend Rates	6.00% for 2023, decreasing to an ultimate uate of 5.00% for 2028 and later years.
Retirees' Share of Benefit-Related Costs	100% of projected health insurance premiums for retirees

The discount rate was based on a combination of the expected rate of return on plan assets and the municipal bond rate.

Mortality rates were based on the Sex Distrinct Raw Rates as developed in the PubS-2010(A) Study improved to 2017 using MP-2019 Improvement Rates for Police and Fire. For all others the PubG-2010(B) Improved Generationally using MP-2020 Improvement Rates, weighed per MRF Experience Study Report dated December 14, 2020 was used.

Change in the Total OPEB Liability

	Total OPEB Liability
Balance at April 30, 2022	<u>\$ 11,124,725</u>
Changes for the Year:	
Service Cost	192,223
Interest on the Total OPEB Liability	338,688
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	(673,281)
Changes of Assumptions or Other Inputs	58,985
Benefit Payments	<u>(1,147,397)</u>
Net Changes	<u>(1,230,782)</u>
Balance at April 30, 2023	<u><u>9,893,943</u></u>

Notes to the Financial Statements
April 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

The following presents the total OPEB liability, calculated using a Single Discount Rate of 3.53%, while the prior valuation used 3.42%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

		Current	
	1% Decrease	Discount Rate	1% Increase
	(2.53%)	(3.53%)	(4.53%)
Total OPEB Liability	\$ 10,782,391	9,893,943	9,136,364

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

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

		Healthcare	
	1% Decrease	Cost Trend	1% Increase
	(Varies)	Rates	(Varies)
		(Varies)	(Varies)
Total OPEB Liability	\$ 9,082,687	9,893,943	10,847,575

Notes to the Financial Statements
April 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

For the year ended April 30, 2023, the Village recognized OPEB expense of \$654,737. At April 30, 2023, the Village reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred (Inflows) of Resources	Totals
Difference Between Expected and Actual Experience	\$ 169,129	(659,461)	(490,332)
Change in Assumptions	1,443,278	(987,258)	456,020
Net Difference Between Projected and Actual Earnings	—	—	—
Total Deferred Amounts Related to OPEB	<u>1,612,407</u>	<u>(1,646,719)</u>	<u>(34,312)</u>

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

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2024	\$ 123,826
2025	123,826
2026	105,654
2027	99,958
2028	(173,535)
Thereafter	<u>(314,041)</u>
Totals	<u>(34,312)</u>

REQUIRED SUPPLEMENTARY INFORMATION

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

- Schedule Employer Contributions
 - Illinois Municipal Retirement Fund - Regular
 - Illinois Municipal Retirement Fund - Sheriff's Law Enforcement Personnel
 - Police Pension Fund
 - Firefighters' Pension Fund
- Schedule of Changes in the Employer's Net Pension Liability/(Asset)
 - Illinois Municipal Retirement Fund - Regular
 - Illinois Municipal Retirement Fund - Sheriff's Law Enforcement Personnel
 - Police Pension Fund
 - Firefighters' Pension Fund
- Schedule of Investment Returns
 - Police Pension Fund
 - Firefighters' Pension Fund
- Schedule of Changes in the Employer's Total OPEB Liability
 - Retiree Benefit Plan
- Budgetary Comparison Schedules
 - General Fund
 - Downtown TOD TIF- Special Revenue Fund

Notes to the Required Supplementary Information

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

**Illinois Municipal Retirement Fund - Regular
Schedule of Employer Contributions
April 30, 2023**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	\$ 540,294	\$ 539,165	\$ (1,129)	\$ 4,339,711	12.42%
2017	565,405	565,405	—	4,424,137	12.78%
2018	544,074	544,074	—	4,475,920	12.16%
2019	505,744	505,744	—	4,613,275	10.96%
2020	440,755	440,755	—	4,730,356	9.32%
2021	510,706	510,706	—	4,811,251	10.61%
2022	529,469	529,469	—	4,844,181	10.93%
2023	394,494	394,494	—	4,803,751	8.21%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	21 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.85% to 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	See the Notes to the Financial Statements
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

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

Illinois Municipal Retirement Fund - Sheriff's Law Enforcement Personnel
Schedule of Employer Contributions
April 30, 2023

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	\$ 38,538	\$ 38,538	\$ —	\$ 133,027	28.97%
2017	8,185	8,185	—	27,394	29.88%
2018	23,600	23,600	—	—	0.00%
2019	26,598	26,598	—	—	0.00%
2020	26,222	26,222	—	—	0.00%
2021	28,008	28,008	—	—	0.00%
2022	24,696	24,696	—	—	0.00%
2023	17,989	17,989	—	—	0.00%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	21 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.85% to 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	See the Notes to the Financial Statements
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

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

Police Pension Fund
Schedule of Employer Contributions
April 30, 2023

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 921,705	\$ 943,272	\$ 21,567	\$ 3,244,330	29.07%
2016	1,019,402	1,075,111	55,709	3,815,399	28.18%
2017	1,401,026	1,480,797	79,771	3,538,459	41.85%
2018	1,611,978	1,598,078	(13,900)	3,662,305	43.64%
2019	1,636,498	1,458,177	(178,321)	3,919,645	37.20%
2020	1,750,856	1,637,252	(113,604)	3,929,737	41.66%
2021	1,876,832	1,700,700	(176,132)	4,022,728	42.28%
2022	2,140,390	2,132,498	(7,892)	4,034,946	52.85%
2023	2,237,677	1,973,058	(264,619)	4,068,178	48.50%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	19 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	3.75% - 11.26%
Investment Rate of Return	7.00%
Retirement Age	See the Notes to the Financial Statements
Mortality	PubS-2010(A) Adjusted for Plan Status, Collar, and Illinois Public Pension Data, as Appropriate

Note:

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

Firefighters' Pension Fund
Schedule of Employer Contributions
April 30, 2023

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 293,372	\$ 297,928	\$ 4,556	\$ 1,587,266	18.77%
2016	375,122	468,660	93,538	1,949,295	24.04%
2017	529,555	553,240	23,685	1,694,378	32.65%
2018	555,764	537,675	(18,089)	1,753,681	30.66%
2019	570,125	516,409	(53,716)	1,808,708	28.55%
2020	670,337	664,488	(5,849)	1,829,283	36.33%
2021	669,791	594,564	(75,227)	1,889,191	31.47%
2022	765,460	793,859	28,399	1,985,249	39.99%
2023	762,102	657,234	(104,868)	2,038,703	32.24%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	19 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	3.75% to 13.08%
Investment Rate of Return	7.00%
Retirement Age	See the Notes to the Financial Statements
Mortality	PubS-2010(A) Adjusted for Plan Status, Collar, and Illinois Public Pension Data, as Appropriate

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

Illinois Municipal Retirement Fund - Regular
Schedule of Changes in the Employer's Net Pension Liability/(Asset)
April 30, 2023

See Following Page

Illinois Municipal Retirement Fund - Regular
Schedule of Changes in the Employer's Net Pension Liability/(Asset)
April 30, 2023

	12/31/2015	12/31/2016
Total Pension Liability		
Service Cost	\$ 474,972	496,752
Interest	2,291,035	2,411,756
Changes in Benefit Terms	—	—
Differences Between Expected and Actual Experience	496,795	(666,544)
Change of Assumptions	39,972	(80,738)
Benefit Payments, Including Refunds of Member Contributions	(1,557,446)	(1,760,257)
Net Change in Total Pension Liability	1,745,328	400,969
Total Pension Liability - Beginning	31,129,157	32,874,485
Total Pension Liability - Ending	32,874,485	33,275,454
Plan Fiduciary Net Position		
Contributions - Employer	\$ 539,165	565,405
Contributions - Members	203,806	199,086
Net Investment Income	143,712	1,979,636
Benefit Payments, Including Refunds of Member Contributions	(1,557,446)	(1,760,257)
Other (Net Transfer)	265,213	(64,337)
Net Change in Plan Fiduciary Net Position	(405,550)	919,533
Plan Net Position - Beginning	29,149,597	28,744,047
Plan Net Position - Ending	28,744,047	29,663,580
Employer's Net Pension Liability/(Asset)	\$ 4,130,438	3,611,874
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	87.44%	89.15%
Covered Payroll	\$ 4,339,711	4,424,137
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	95.18%	81.64%

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

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2014 through 2021. Changes in assumptions related to the demographics were made in 2014 and 2017.

12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022
480,406	448,066	497,748	492,445	446,902	448,393
2,450,727	2,417,525	2,505,668	2,642,913	2,698,562	2,796,239
—	—	—	—	—	—
(561,812)	294,767	874,053	96,462	386,700	152,231
(1,082,358)	972,532	—	(344,101)	—	—
(1,678,581)	(1,748,402)	(1,912,516)	(2,051,061)	(2,143,677)	(2,227,598)
(391,618)	2,384,488	1,964,953	836,658	1,388,487	1,169,265
33,275,454	32,883,836	35,268,324	37,233,277	38,069,935	39,458,422
32,883,836	35,268,324	37,233,277	38,069,935	39,458,422	40,627,687
539,772	541,526	426,355	458,719	558,058	426,044
197,517	205,817	213,219	207,670	211,030	215,936
5,299,596	(1,853,820)	5,777,296	5,170,275	6,719,748	(5,807,610)
(1,678,581)	(1,748,402)	(1,912,516)	(2,051,061)	(2,143,677)	(2,227,598)
(1,075,660)	516,308	419,217	235,973	(272,198)	(148,395)
3,282,644	(2,338,571)	4,923,571	4,021,576	5,072,961	(7,541,623)
29,663,580	32,946,224	30,607,653	35,531,224	39,552,800	44,625,761
32,946,224	30,607,653	35,531,224	39,552,800	44,625,761	37,084,138
(62,388)	4,660,671	1,702,053	(1,482,865)	(5,167,339)	3,543,549
100.19%	86.79%	95.43%	103.90%	113.10%	91.28%
4,388,394	4,573,695	4,716,330	4,614,889	4,689,566	4,733,820
(1.42%)	101.90%	36.09%	(32.13%)	(110.19%)	74.86%

**Illinois Municipal Retirement Fund - Sheriff's Law Enforcement Personnel
Schedule of Changes in the Employer's Net Pension Liability/(Asset)
April 30, 2023**

	12/31/2015	12/31/2016
Total Pension Liability		
Service Cost	\$ 23,555	24,281
Interest	101,294	104,193
Changes in Benefit Terms	—	—
Differences Between Expected and Actual Experience	19,070	71,857
Change of Assumptions	2,754	(65,508)
Benefit Payments, Including Refunds of Member Contributions	(86,453)	(117,106)
Net Change in Total Pension Liability	60,220	17,717
Total Pension Liability - Beginning	1,466,211	1,526,431
Total Pension Liability - Ending	1,526,431	1,544,148
Plan Fiduciary Net Position		
Contributions - Employer	\$ 38,538	8,185
Contributions - Members	9,977	2,055
Contributions - Other	—	—
Net Investment Income	5,413	88,115
Benefit Payments, Including Refunds of Member Contributions	(86,453)	(117,106)
Administrative Expense	75,220	32,111
Net Change in Plan Fiduciary Net Position	42,695	13,360
Plan Net Position - Beginning	1,101,602	1,144,297
Plan Net Position - Ending	1,144,297	1,157,657
Employer's Net Pension Liability/(Asset)	\$ 382,134	386,491
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	74.97%	74.97%
Covered Payroll	\$ 133,027	27,394
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	287.26%	1410.86%

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

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2014 through 2021. Changes in assumptions related to the demographics were made in 2014 and 2017.

12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022
—	—	—	—	—	—
110,940	107,445	105,644	104,981	105,743	75,666
—	—	—	—	—	—
17,802	19,852	21,736	23,343	(417,939)	13,978
(44,128)	31,126	—	6,446	—	—
(129,900)	(132,530)	(135,195)	(137,846)	(110,692)	(94,613)
(45,286)	25,893	(7,815)	(3,076)	(422,888)	(4,969)
1,544,148	1,498,862	1,524,755	1,516,940	1,513,864	1,090,976
1,498,862	1,524,755	1,516,940	1,513,864	1,090,976	1,086,007
21,673	27,457	24,879	28,907	26,207	21,675
—	—	—	—	—	—
—	—	—	—	—	—
233,048	(100,408)	236,490	195,392	253,262	(171,728)
(129,900)	(132,530)	(135,195)	(137,846)	(110,692)	(94,613)
(33,677)	49,129	14,627	28,297	(427,647)	8,620
91,144	(156,352)	140,801	114,750	(258,870)	(236,046)
1,157,657	1,248,801	1,092,449	1,233,250	1,348,000	1,089,130
1,248,801	1,092,449	1,233,250	1,348,000	1,089,130	853,084
250,061	432,306	283,690	165,864	1,846	232,923
83.32%	71.65%	81.30%	89.04%	99.83%	78.55%
81,233	—	—	—	—	—
307.83%	0.00%	0.00%	0.00%	0.00%	0.00%

Police Pension Fund
Schedule of Changes in the Employer's Net Pension Liability
April 30, 2023

	4/30/2015	4/30/2016
Total Pension Liability		
Service Cost	\$ 804,245	1,184,771
Interest	2,713,356	2,509,051
Changes in Benefit Terms	—	—
Differences Between Expected and Actual Experience	737,948	1,217,293
Change of Assumptions	5,822,646	10,451,391
Benefit Payments, Including Refunds of Member Contributions	(2,116,317)	(2,117,578)
Other (Net Transfer)	—	—
Net Change in Total Pension Liability	7,961,878	13,244,928
Total Pension Liability - Beginning	39,820,392	47,782,270
Total Pension Liability - Ending	47,782,270	61,027,198
Plan Fiduciary Net Position		
Contributions - Employer	\$ 943,272	1,075,111
Contributions - Members	482,034	391,865
Contributions - Other	—	—
Net Investment Income	1,973,355	104,056
Benefit Payments, Including Refunds of Member Contributions	(2,116,317)	(2,117,578)
Administrative Expenses	(38,273)	(41,784)
Net Change in Plan Fiduciary Net Position	1,244,071	(588,330)
Plan Net Position - Beginning	24,200,527	25,444,598
Plan Net Position - Ending	25,444,598	24,856,268
Employer's Net Pension Liability	\$ 22,337,672	36,170,930
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	53.25%	40.73%
Covered Payroll	\$ 3,244,330	3,815,399
Employer's Net Pension Liability as a Percentage of Covered Payroll	688.51%	948.02%

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

4/30/2017	4/30/2018	4/30/2019	4/30/2020	4/30/2021	4/30/2022	4/30/2023
1,094,625	1,159,098	1,301,906	1,004,226	1,764,785	1,513,003	1,264,926
3,528,677	3,367,305	3,487,726	3,682,771	3,761,538	3,856,180	4,176,820
—	—	—	299,880	—	—	(56,400)
(1,154,726)	95,173	2,192,916	(1,332,367)	(63,037)	(374,703)	450,384
(3,850,052)	(165,805)	(4,853,964)	12,458,014	1,933,881	(8,549,121)	2,416,377
(2,235,155)	(2,481,407)	(2,531,003)	(2,679,323)	(2,985,713)	(3,140,901)	(3,372,944)
—	—	—	—	—	—	—
(2,616,631)	1,974,364	(402,419)	13,433,201	4,411,454	(6,695,542)	4,879,163
61,027,198	58,410,567	60,384,931	59,982,512	73,415,713	77,827,167	71,131,625
58,410,567	60,384,931	59,982,512	73,415,713	77,827,167	71,131,625	76,010,788
1,480,797	1,598,078	1,458,177	1,637,252	1,700,700	2,132,498	1,973,058
364,506	375,173	401,960	388,952	880,532	399,863	411,676
—	—	—	—	—	8,166	106,340
2,735,424	2,133,783	1,923,453	614,035	8,223,547	(2,716,226)	567,812
(2,235,155)	(2,481,407)	(2,531,003)	(2,679,323)	(2,985,713)	(3,140,901)	(3,372,944)
(64,089)	(44,639)	(93,843)	(48,510)	(51,144)	(53,020)	(68,734)
2,281,483	1,580,988	1,158,744	(87,594)	7,767,922	(3,369,620)	(382,792)
24,856,268	27,137,751	28,718,739	29,877,483	29,789,889	37,557,811	34,188,191
27,137,751	28,718,739	29,877,483	29,789,889	37,557,811	34,188,191	33,805,399
31,272,816	31,666,192	30,105,029	43,625,824	40,269,356	36,943,434	42,205,389
46.46%	47.56%	49.81%	40.58%	40.58%	48.06%	44.47%
3,538,459	3,662,305	3,919,645	3,929,737	4,022,728	4,034,946	4,068,178
883.80%	864.65%	768.05%	1110.15%	1001.05%	915.59%	1037.45%

Firefighters' Pension Fund
Schedule of Changes in the Employer's Net Pension Liability
April 30, 2023

	4/30/2015	4/30/2016
Total Pension Liability		
Service Cost	\$ 461,750	600,559
Interest	1,117,202	982,420
Changes in Benefit Terms	—	—
Differences Between Expected and Actual Experience	84,327	1,401,465
Change of Assumptions	751,401	3,407,022
Benefit Payments, Including Refunds of Member Contributions	(629,721)	(653,288)
Administrative Expenses	—	—
Net Change in Total Pension Liability	1,784,959	5,738,178
Total Pension Liability - Beginning	16,274,891	18,059,850
Total Pension Liability - Ending	18,059,850	23,798,028
Plan Fiduciary Net Position		
Contributions - Employer	\$ 297,928	468,660
Contributions - Members	154,338	158,302
Contributions - Other	—	—
Net Investment Income	953,095	60,065
Benefit Payments, Including Refunds of Member Contributions	(629,721)	(653,288)
Administrative Expenses	(28,587)	(30,225)
Net Change in Plan Fiduciary Net Position	747,053	3,514
Plan Net Position - Beginning	11,264,400	12,011,453
Plan Net Position - Ending	12,011,453	12,014,967
Employer's Net Pension Liability	\$ 6,048,397	11,783,061
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	66.51%	50.49%
Covered Payroll	\$ 1,587,266	1,949,295
Employer's Net Pension Liability as a Percentage of Covered Payroll	381.06%	604.48%

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

4/30/2017	4/30/2018	4/30/2019	4/30/2020	4/30/2021	4/30/2022	4/30/2023
575,757	610,705	693,265	551,237	816,116	892,649	706,925
1,424,222	1,374,528	1,447,660	1,462,527	1,601,963	1,568,824	1,721,681
—	—	—	96,393	—	—	(26,691)
(512,264)	85,206	(746,603)	655,551	(140,176)	(1,640,482)	(42,910)
(1,574,980)	287,464	(1,225,258)	2,552,757	4,082,240	(5,327,725)	1,452,938
(669,452)	(793,376)	(816,139)	(890,928)	(1,024,227)	(1,076,768)	(1,172,965)
—	—	—	—	—	—	—
(756,717)	1,564,527	(647,075)	4,427,537	5,335,916	(5,583,502)	2,638,978
23,798,028	23,041,311	24,605,838	23,958,763	28,386,300	33,722,216	28,138,714
23,041,311	24,605,838	23,958,763	28,386,300	33,722,216	28,138,714	30,777,692
553,240	537,675	516,409	664,488	594,564	793,859	657,234
160,870	159,466	166,610	175,320	185,097	189,715	192,765
—	—	—	—	—	—	1,406
1,311,465	1,033,535	971,215	311,967	4,200,736	(1,170,387)	92,769
(669,452)	(793,376)	(816,139)	(890,928)	(1,024,227)	(1,076,768)	(1,172,965)
(26,746)	(28,325)	(52,429)	(30,421)	(31,755)	(42,019)	(50,231)
1,329,377	908,975	785,666	230,426	3,924,415	(1,305,600)	(279,022)
12,014,967	13,344,344	14,253,319	15,038,985	15,269,411	19,193,826	17,888,226
13,344,344	14,253,319	15,038,985	15,269,411	19,193,826	17,888,226	17,609,204
9,696,967	10,352,519	8,919,778	13,116,889	14,528,390	10,250,488	13,168,488
57.91%	57.93%	62.77%	53.79%	56.92%	63.57%	57.21%
1,694,378	1,753,681	1,808,708	1,829,283	1,889,191	1,985,249	2,038,703
572.30%	590.33%	493.16%	717.05%	769.03%	516.33%	645.92%

Police Pension Fund
Schedule of Investment Returns
April 30, 2023

Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2015	8.28%
2016	0.41%
2017	11.09%
2018	7.95%
2019	6.61%
2020	2.08%
2021	27.75%
2022	(7.30%)
2023	(7.43%)

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

Firefighters' Pension Fund
Schedule of Investment Returns
April 30, 2023

Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2015	8.55%
2016	0.35%
2017	10.93%
2018	7.79%
2019	6.69%
2020	2.08%
2021	27.81%
2022	(7.41%)
2023	(6.33%)

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

Retiree Benefit Plan
Schedule of Changes in the Employer's Total OPEB Liability
April 30, 2023

	4/30/2019	4/30/2020	4/30/2021	4/30/2022	4/30/2023
Total OPEB Liability					
Service Cost	\$ 184,861	109,581	202,498	210,970	192,223
Interest	427,107	406,967	323,956	266,523	338,688
Changes in Benefit Terms	—	—	—	—	—
Differences Between Expected and Actual Experience	—	(112,485)	282,004	—	(673,281)
Change of Assumptions or Other Inputs	172,772	2,463,591	137,773	(1,346,580)	58,985
Benefit Payments	(830,908)	(889,901)	(901,742)	(1,156,068)	(1,147,397)
Net Change in Total OPEB Liability	(46,168)	1,977,753	44,489	(2,025,155)	(1,230,782)
Total OPEB Liability - Beginning	11,173,806	11,127,638	13,105,391	13,149,880	11,124,725
Total OPEB Liability - Ending	11,127,638	13,105,391	13,149,880	11,124,725	9,893,943
Covered-Employee Payroll	\$ 9,577,200	10,218,096	9,854,915	12,232,111	10,230,112
Total OPEB Liability as a Percentage of Covered-Employee Payroll	116.19%	128.26%	133.43%	90.95%	90.95%

Notes:

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

No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2019 through 2023.

General Fund

**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended April 30, 2023**

See Following Page

General Fund

**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended April 30, 2023**

	General Subfund		
	Budgeted Amounts		Actual
	Original	Final	
Revenues			
Taxes	\$ 9,522,668	9,522,668	9,381,836
Intergovernmental	9,380,629	9,380,629	10,406,531
Charges for Services	1,354,000	1,354,000	3,675,021
Licenses and Permits	687,500	687,500	924,621
Fines and Forfeitures	452,000	452,000	463,952
Interest	1,000	1,000	158,521
Miscellaneous	1,113,024	1,113,024	1,117,311
Total Revenues	<u>22,510,821</u>	<u>22,510,821</u>	<u>26,127,793</u>
Expenditures			
General Government	7,580,823	7,541,123	6,952,123
Public Health/Environment Protection	819,102	819,102	849,867
Maintenance/Development of Public Facilities	3,728,814	3,828,814	3,412,956
Protect of Persons/Property	11,166,037	11,173,308	10,931,724
Community Development	451,978	451,678	380,856
Debt Service			
Principal Retirement	—	—	64,117
Interest and Fiscal Charges	—	—	3,935
Total Expenditures	<u>23,746,754</u>	<u>23,814,025</u>	<u>22,595,578</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,235,933)</u>	<u>(1,303,204)</u>	<u>3,532,215</u>
Other Financing Sources			
Disposal of Capital Assets	15,000	15,000	29,650
Transfers In	1,368,292	1,368,292	1,077,015
	<u>1,383,292</u>	<u>1,383,292</u>	<u>1,106,665</u>
Net Change In Fund Balance	<u>147,359</u>	<u>80,088</u>	4,638,880
Fund Balance - Beginning			<u>12,651,560</u>
Fund Balance - Ending			<u>17,290,440</u>

Illinois Municipal Retirement Subfund			Totals		
Budgeted Amounts		Actual	Budgeted Amounts		Actual
Original	Final		Original	Final	
987,637	987,637	901,465	10,510,305	10,510,305	10,283,301
12,000	12,000	12,000	9,392,629	9,392,629	10,418,531
—	—	—	1,354,000	1,354,000	3,675,021
—	—	—	687,500	687,500	924,621
—	—	—	452,000	452,000	463,952
—	—	—	1,000	1,000	158,521
—	—	—	1,113,024	1,113,024	1,117,311
999,637	999,637	913,465	23,510,458	23,510,458	27,041,258
982,636	982,636	887,450	8,563,459	8,523,759	7,839,573
—	—	—	819,102	819,102	849,867
—	—	—	3,728,814	3,828,814	3,412,956
—	—	—	11,166,037	11,173,308	10,931,724
—	—	—	451,978	451,678	380,856
—	—	—	—	—	64,117
—	—	—	—	—	3,935
982,636	982,636	887,450	24,729,390	24,796,661	23,483,028
17,001	17,001	26,015	(1,218,932)	(1,286,203)	3,558,230
—	—	—	15,000	15,000	29,650
—	—	—	1,368,292	1,368,292	1,077,015
—	—	—	1,383,292	1,383,292	1,106,665
17,001	17,001	26,015	164,360	97,089	4,664,895
		(13,865)			12,637,695
		12,150			17,302,590

Downtown TOD TIF - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2023

	Budgeted Amounts		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 200,000	200,000	78,688
Interest Income	50	50	2,660
Total Revenues	<u>200,050</u>	<u>200,050</u>	<u>81,348</u>
Expenditures			
Community Development	<u>409,000</u>	<u>409,000</u>	<u>90,154</u>
Net Change in Fund Balance	<u>(208,950)</u>	<u>(208,950)</u>	(8,806)
Fund Balance - Beginning			<u>57,428</u>
Fund Balance - Ending			<u><u>48,622</u></u>

OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

- Combining Statements - General Fund Subfunds
- Budgetary Comparison Schedules - General Fund Subfunds
- Combining Statements - Nonmajor Governmental Funds
- Budgetary Comparison Schedules - Nonmajor Governmental Funds
- Budgetary Comparison Schedule - Enterprise Fund
- Combining Statements - Pension Trust Funds
- Consolidated Year-End Financial Report

INDIVIDUAL FUND DESCRIPTIONS

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Downtown TOD TIF Fund

The Downtown TOD TIF Fund is used to account for TIF related revenues and expenditures which will drive economic development and redevelopment in the Village's downtown area the next 23 years.

Police Seized Fund

The Police Seized Fund is used to account for money confiscated from drug-related arrests that can only be used in affiliation with further drug investigation activity.

Motor Fuel Tax Fund

The Motor Fuel Tax Fund is used to account for allotments of motor fuel taxes. These allotments are received from the State of Illinois.

Foreign Fire Insurance Fund

The Foreign Fire Insurance Fund is used to account for a special tax on insurance companies located outside of the State of Illinois selling fire insurance in the Village.

Network #3 Cook County Telecomm Fund

The Network #3 Cook County Telecomm Fund is used to account for a joint effort by eight south suburban community law enforcement agencies to maintain a UHF radio communication system. The Village was the coordinator of the federal grant received to partially finance this project at its inception in 1978.

INDIVIDUAL FUND DESCRIPTIONS

SPECIAL REVENUE FUNDS - Continued

Homewood Emergency Medical Equipment Fund

The Homewood Emergency Medical Equipment Fund is used to account for the accumulation of resources generated from the efforts of the Homewood Fire Department association and the Chamber of Commerce to be used towards purchase of emergency medical equipment, including ambulances.

Northeast TIF Fund

The Northeast TIF Fund is used to account for revenues derived from the Northeast Tax Increment District to pay development cost.

Southwest TIF Special Allocation Fund

The Southwest TIF Special Allocation Fund is used to account for incremental property taxes received from the Southwest Central Business Tax Increment Finance District created in 1999 to be used for incentives and façade and streetscape improvements funded from a one-time transfer of \$925,000 from the successful Central Business Tax Increment Finance District.

East CBD TIF Fund

The East CBD TIF Fund is used to account for revenues derived from the East CBD Tax Increment District to pay development cost.

Dixie/Miller Court TIF Fund

The Dixie/Miller Court TIF Fund is used to account for revenues derived from the Dixie/Miller Court Tax Increment District to pay development cost.

DEBT SERVICE FUNDS

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

Bond Debt Service Fund

The Bond Debt Service Fund is used to accumulate monies for payments of \$2,200,000 2010 General Obligation Bonds. The amounts being accumulated are financed by a specific annual tax levy.

INDIVIDUAL FUND DESCRIPTIONS

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.

South Gate TIF Fund

The South Gate TIF Fund is used to account for a State of Illinois Department of Commerce and Economic Opportunity Grant and accumulated interest for land acquisition for a TIF District for the property known as the South Gate Commercial area.

Capital Improvement (CIP) General Fund

The CIP General Fund is used to account for the cost of planned current and future major projects for building, infrastructure improvements, traffic and environmental projects, fire training and safety programs, and police capital equipment purchases. Financing has been provided from General Fund equity transfers; two -year state income tax surcharge; Water-Sewer equity transfers; a 1991 Corporate Purpose Bond Sale; and various federal, state, and county grants as available. Other funding sources have been the Village's share of declared TIF surpluses and interest.

Bond Capital Projects Fund

The Bond Capital Projects Fund is used to account for the accumulation of monies for payments of \$2,200,000 2010 General Obligation Bonds. Amounts being accumulated are financed by a specific annual levy.

ENTERPRISE FUNDS

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

Water and Sewer Fund

The Water and Sewer Fund is used to account for amounts credited each month with an amount sufficient, when added to the amount then on deposit in this account, to pay the current month's operating costs.

INDIVIDUAL FUND DESCRIPTIONS

FIDUCIARY FUNDS**PENSION TRUST FUNDS****Police Pension Fund**

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

Firefighters' Pension Fund

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

**General Fund
Combining Balance Sheet by Subfund
April 30, 2023**

	General Subfund	Illinois Municipal Retirement Subfund	Totals
ASSETS			
Cash and Investments	\$ 15,735,513	37,269	15,772,782
Receivables - Net of Allowances			
Taxes	3,314,211	523,520	3,837,731
Other Taxes	1,730,910	—	1,730,910
Accounts	327,732	—	327,732
Due from Other Funds	785,203	—	785,203
Land Held for Resale	—	—	—
Inventories	237,188	—	237,188
Prepays	1,615,133	—	1,615,133
Total Assets	23,745,890	560,789	24,306,679
LIABILITIES			
Accounts Payable	480,241	25,119	505,360
Accrued Payroll	329,485	—	329,485
Other Payables	2,331,513	—	2,331,513
Total Liabilities	3,141,239	25,119	3,166,358
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	3,314,211	523,520	3,837,731
Total Liabilities and Deferred Inflows of Resources	6,455,450	548,639	7,004,089
FUND BALANCES			
Nonspendable	1,852,321	—	1,852,321
Restricted	—	12,150	12,150
Assigned	1,324,524	—	1,324,524
Unassigned	14,113,595	—	14,113,595
Total Fund Balances	17,290,440	12,150	17,302,590
Total Liabilities, Deferred Inflows of Resources and Fund Balances	23,745,890	560,789	24,306,679

General Fund**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances by Subfund
For the Fiscal Year Ended April 30, 2023**

	General Subfund	Illinois Municipal Retirement Subfund	Totals
Revenues			
Taxes	\$ 9,381,836	901,465	10,283,301
Intergovernmental	10,406,531	12,000	10,418,531
Charges for Services	3,675,021	—	3,675,021
Licenses and Permits	924,621	—	924,621
Fines and Forfeitures	463,952	—	463,952
Interest	158,521	—	158,521
Miscellaneous	1,117,311	—	1,117,311
Total Revenues	<u>26,127,793</u>	<u>913,465</u>	<u>27,041,258</u>
Expenditures			
General Government	6,952,123	887,450	7,839,573
Public Health/Environment Protection	849,867	—	849,867
Maintenance/Development of Public Facilities	3,412,956	—	3,412,956
Protect of Persons/Property	10,931,724	—	10,931,724
Community Development	380,856	—	380,856
Debt Service			
Principal Retirement	64,117	—	64,117
Interest and Fiscal Charges	3,935	—	3,935
Total Expenditures	<u>22,595,578</u>	<u>887,450</u>	<u>23,483,028</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,532,215</u>	<u>26,015</u>	<u>3,558,230</u>
Other Financing Sources			
Disposal of Capital Assets	29,650	—	29,650
Transfers In	1,077,015	—	1,077,015
	<u>1,106,665</u>	<u>—</u>	<u>1,106,665</u>
Net Change in Fund Balance	4,638,880	26,015	4,664,895
Fund Balance - Beginning	<u>12,651,560</u>	<u>(13,865)</u>	<u>12,637,695</u>
Fund Balance - Ending	<u>17,290,440</u>	<u>12,150</u>	<u>17,302,590</u>

General Subfund - General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2023

	Budgeted Amounts		Actual
	Original	Final	
Revenues			
Taxes	\$ 9,522,668	9,522,668	9,381,836
Intergovernmental	9,380,629	9,380,629	10,406,531
Charges for Services	1,354,000	1,354,000	3,675,021
Licenses and Permits	687,500	687,500	924,621
Fines and Forfeitures	452,000	452,000	463,952
Investment Income	1,000	1,000	158,521
Miscellaneous	1,113,024	1,113,024	1,117,311
Total Revenues	22,510,821	22,510,821	26,127,793
Expenditures			
General Government	7,580,823	7,541,123	6,952,123
Public Health/Environment Protection	819,102	819,102	849,867
Maintenance/Development of Public Facilities	3,728,814	3,828,814	3,412,956
Protect of Persons/Property	11,166,037	11,173,308	10,931,724
Community Development	451,978	451,678	380,856
Debt Service			
Principal Retirement	—	—	64,117
Interest and Fiscal Charges	—	—	3,935
Total Expenditures	23,746,754	23,814,025	22,595,578
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	(1,235,933)	(1,303,204)	3,532,215
Other Financing Sources			
Disposal of Capital Assets	15,000	15,000	29,650
Transfers In	1,368,292	1,368,292	1,077,015
	1,383,292	1,383,292	1,106,665
Net Change In Fund Balance	147,359	80,088	4,638,880
Fund Balance - Beginning			12,651,560
Fund Balance - Ending			17,290,440

**General Subfund - General Fund
Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
Taxes			
Property Taxes	\$ 2,243,708	2,243,708	2,029,069
Property Taxes - Prior Years	25,000	25,000	17,384
Property Taxes - Police Pension	2,237,677	2,237,677	1,968,058
Property Taxes - Fire Pension	762,102	762,102	655,719
Use Taxes	772,681	772,681	794,397
Electric Utility Taxes	650,000	650,000	633,336
Natural Gas Utility Taxes	290,000	290,000	491,647
Telecommunications Taxes	455,000	455,000	448,728
Cable TV Franchise Taxes	275,000	275,000	330,368
Video Gaming Machines Taxes	115,500	115,500	119,556
Hotel Tax	36,000	36,000	40,543
Places of Eating Tax	1,600,000	1,600,000	1,773,329
Township Road and Bridge Taxes	60,000	60,000	79,702
Total Taxes	9,522,668	9,522,668	9,381,836
Intergovernmental			
Sales Taxes	5,700,000	5,700,000	6,351,819
State Income Tax	2,775,629	2,775,629	2,995,189
Replacement Tax	70,000	70,000	248,920
State Grants	—	—	1,760
Federal Grants	—	—	97,191
Gas Tax	370,000	370,000	336,644
Cannabis Tax	465,000	465,000	375,008
Total Intergovernmental	9,380,629	9,380,629	10,406,531
Charges for Services			
Ambulance Fees	710,000	710,000	2,356,829
Municipal Bond Fee	2,000	2,000	—
Building Inspection Fees	50,000	50,000	148,684
Zoning & Subdivision Fees	4,000	4,000	3,606
Parking Fees	40,000	40,000	80,735
State Route Maintenance	80,000	80,000	44,847
Special Events	10,000	10,000	45,662
Foreclosure Registration Fee	70,000	70,000	76,040
Sidewalk Program	10,000	10,000	3,900
Tower Rental	352,000	352,000	362,129
Tree Sales	1,000	1,000	3,063

General Subfund - General Fund
Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2023

	Budgeted Amounts		Actual
	Original	Final	
Charges for Services - Continued			
Natural Gas Franchise Fee	\$ 25,000	25,000	44,526
Other Charges for Services	—	—	505,000
Total Charges for Services	1,354,000	1,354,000	3,675,021
Licenses and Permits			
Liquor Licenses	70,000	70,000	67,003
Business Licenses	100,000	100,000	95,565
Building Permits	155,000	155,000	427,252
Animal License	2,500	2,500	2,315
Tobacco License	10,000	10,000	11,200
Vehicle Licenses	310,000	310,000	286,073
Alarm Permit	40,000	40,000	35,213
Total Licenses and Permits	687,500	687,500	924,621
Fines and Forfeitures			
State Court Fines	60,000	60,000	34,245
DUI Fines	5,000	5,000	700
Red Light Traffic Enforcement	108,000	108,000	139,770
Building Code Violations	12,000	12,000	37,277
Court Supervision Fines	1,000	1,000	—
Alarm Fines	21,000	21,000	19,064
Municipal Ordinance Violation	18,000	18,000	21,822
Impoundment Fine	75,000	75,000	60,698
Parking and Compliance	150,000	150,000	149,496
Animal Impounds	2,000	2,000	880
Total Fines and Forfeitures	452,000	452,000	463,952
Interest Income	1,000	1,000	158,521
Miscellaneous			
Employee Insurance Contributions	550,044	550,044	540,169
General Liens	100,000	100,000	64,072
Miscellaneous	462,980	462,980	513,070
Total Miscellaneous	1,113,024	1,113,024	1,117,311
Total Revenues	22,510,821	22,510,821	26,127,793

General Subfund - General Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2023

	Budgeted Amounts		Actual
	Original	Final	
General Government			
Public Representation	\$ 128,490	141,490	125,227
Village Administration	1,533,589	1,580,889	1,630,798
Legal Services	232,925	252,925	279,123
Information Technology	480,623	480,623	461,771
Finance	1,399,417	1,279,417	1,075,363
Pensioner Costs	3,805,779	3,805,779	3,379,841
Total General Government	7,580,823	7,541,123	6,952,123
Public Health/Environment Protection			
Landscape and Maintenance	819,102	819,102	849,867
Maintenance/Development of Public Facilities			
Traffic Control and Street Lights	188,415	188,415	224,314
General Street Maintenance	558,030	558,030	526,917
Snow and Ice	479,973	479,973	212,381
Stormwater Management	280,080	280,080	242,943
Street Administration	253,691	253,691	203,860
Engineering	401,165	401,165	395,210
Building Maintenance	482,382	482,382	519,248
Vehicle Maintenance	975,078	1,075,078	1,088,083
Vehicle Acquisition and Replacement	110,000	110,000	—
Total Maintenance/Development of Public Facilities	3,728,814	3,828,814	3,412,956
Protect of Persons/Property			
Fire Operation	2,917,852	2,925,123	2,839,922
Fire Administration	471,520	465,520	652,177
Emergency Preparedness	416,261	422,261	438,303
Patrol Services	4,582,582	4,582,582	4,352,028
Criminal Investigation	1,115,469	1,115,469	1,094,820
Communications	810,062	810,062	796,680
Police Administration	852,291	852,291	757,794
Total Protect of Persons/Property	11,166,037	11,173,308	10,931,724

General Subfund - General Fund
Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2023

	Budgeted Amounts		Actual
	Original	Final	
Community Development			
Community Events	\$ 264,983	264,683	216,203
Homewood Science Center	186,995	186,995	164,653
Total Community Development	451,978	451,678	380,856
Debt Service			
Principal Retirement	—	—	64,117
Interest and Fiscal Charges	—	—	3,935
Total Debt Service	—	—	68,052
Total Expenditures	23,746,754	23,814,025	22,595,578

Illinois Municipal Retirement Subfund - General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2023

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 987,637	987,637	901,465
Intergovernmental			
Replacement Tax	12,000	12,000	12,000
Total Revenues	<u>999,637</u>	<u>999,637</u>	913,465
Expenditures			
General Government			
Pension Fund Contributions	<u>982,636</u>	<u>982,636</u>	887,450
Net Change in Fund Balance	<u>17,001</u>	<u>17,001</u>	26,015
Fund Balance - Beginning			<u>(13,865)</u>
Fund Balance - Ending			<u>12,150</u>

**Nonmajor Governmental Funds
Combining Balance Sheet
April 30, 2023**

	Special Revenue	Debt Service	Capital Projects	Totals
ASSETS				
Cash and Investments	\$ 5,925,193	—	842,928	6,768,121
Receivables - Net of Allowances				
Taxes	69,149	289,392	—	358,541
Accounts	41,839	—	24,523	66,362
Land Held for Resale	43,000	—	—	43,000
Total Assets	6,079,181	289,392	867,451	7,236,024
LIABILITIES				
Accounts Payable	50,397	2,385	55,273	108,055
Due to Other Funds	70,197	76,783	—	146,980
Total Liabilities	120,594	79,168	55,273	255,035
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	—	289,392	—	289,392
Total Liabilities and Deferred Inflows of Resources	120,594	368,560	55,273	544,427
FUND BALANCES				
Unspendable	43,000	—	—	43,000
Restricted	5,985,784	—	812,178	6,797,962
Unassigned	(70,197)	(79,168)	—	(149,365)
Total Fund Balances	5,958,587	(79,168)	812,178	6,691,597
Total Liabilities, Deferred Inflows of Resources and Fund Balances	6,079,181	289,392	867,451	7,236,024

Nonmajor Governmental Funds**Combining Statement of Revenues, Expenditures and Changes in Fund Balances****For the Fiscal Year Ended April 30, 2023**

	Special Revenue	Debt Service	Capital Projects	Totals
Revenues				
Taxes	\$ 818,684	565,525	143,470	1,527,679
Intergovernmental	1,007,881	—	93,884	1,101,765
Interest Income	26,265	—	4,050	30,315
Miscellaneous	144,954	—	23,363	168,317
Total Revenues	1,997,784	565,525	264,767	2,828,076
Expenditures				
General Government	65,922	—	—	65,922
Public Health/Environment Protection	—	—	34,264	34,264
Maintenance/Development of Public Facilities	1,426,377	—	—	1,426,377
Protect of Persons/Property	115,071	—	253,817	368,888
Community Development	100,370	—	97,614	197,984
Debt Service				
Principal Retirement	—	635,000	—	635,000
Interest and Fiscal Charges	—	13,135	—	13,135
Total Expenditures	1,707,740	648,135	385,695	2,741,570
Excess (Deficiency) of Revenues Over (Under) Expenditures	290,044	(82,610)	(120,928)	86,506
Other Financing (Uses)				
Transfers Out	(78,723)	—	—	(78,723)
Net Change in Fund Balances	211,321	(82,610)	(120,928)	7,783
Fund Balances - Beginning	5,747,266	3,442	933,106	6,683,814
Fund Balances - Ending	5,958,587	(79,168)	812,178	6,691,597

Nonmajor Governmental - Special Revenue Funds
Combining Balance Sheet
April 30, 2023

See Following Page

Nonmajor Governmental - Special Revenue Funds
Combining Balance Sheet
April 30, 2023

	Police Seized	Motor Fuel Tax	Foreign Fire Insurance
ASSETS			
Cash and Investments	\$ 847,765	1,294,109	68,601
Receivables - Net of Allowances			
Taxes	—	69,149	—
Receivables	—	—	—
Land Held for Resale	—	—	—
Total Assets	847,765	1,363,258	68,601
LIABILITIES			
Accounts Payable	—	—	—
Due to Other Funds	—	—	—
Total Liabilities	—	—	—
FUND BALANCES			
Unspendable	—	—	—
Restricted	847,765	1,363,258	68,601
Unassigned	—	—	—
Total Fund Balances	847,765	1,363,258	68,601
Total Liabilities and Fund Balances	847,765	1,363,258	68,601

Network #3 Cook County Telecomm	Homewood Emergency Medical	Northeast TIF	Southwest TIF Special Allocation	East CBD TIF	Dixie/ Miller Court TIF	Totals
675,724	9,427	2,691,474	317,663	—	20,430	5,925,193
—	—	—	—	—	—	69,149
41,839	—	—	—	—	—	41,839
—	—	43,000	—	—	—	43,000
717,563	9,427	2,734,474	317,663	—	20,430	6,079,181
18,925	—	29,613	—	—	1,859	50,397
—	—	—	—	70,197	—	70,197
18,925	—	29,613	—	70,197	1,859	120,594
—	—	43,000	—	—	—	43,000
698,638	9,427	2,661,861	317,663	—	18,571	5,985,784
—	—	—	—	(70,197)	—	(70,197)
698,638	9,427	2,704,861	317,663	(70,197)	18,571	5,958,587
717,563	9,427	2,734,474	317,663	—	20,430	6,079,181

Nonmajor Governmental - Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended April 30, 2023

	Police Seized	Motor Fuel	Foreign Fire Insurance
Revenues			
Taxes	\$ —	—	39,935
Intergovernmental	—	1,007,881	—
Interest Income	12,404	842	—
Miscellaneous	57,515	—	—
Total Revenues	69,919	1,008,723	39,935
Expenditures			
General Government	—	—	—
Maintenance/Development of Public Facilities	—	1,423,578	—
Protect of Persons/Property	56,434	—	58,637
Community Development	—	—	—
Total Expenditures	56,434	1,423,578	58,637
Excess (Deficiency) of Revenues Over (Under) Expenditures	13,485	(414,855)	(18,702)
Other Financing (Uses)			
Transfers Out	—	(61,539)	—
Net Change in Fund Balances	13,485	(476,394)	(18,702)
Fund Balances - Beginning	834,280	1,839,652	87,303
Fund Balances - Ending	847,765	1,363,258	68,601

Network #3 Cook County Telecomm	Homewood Emergency Medical	Northeast TIF	Southwest TIF Special Allocation	East CBD TIF	Dixie/ Miller Court TIF	Totals
—	—	730,519	44,152	—	4,078	818,684
—	—	—	—	—	—	1,007,881
2,974	—	8,898	1,137	—	10	26,265
86,839	—	—	—	—	600	144,954
89,813	—	739,417	45,289	—	4,688	1,997,784
65,922	—	—	—	—	—	65,922
—	—	—	2,799	—	—	1,426,377
—	—	—	—	—	—	115,071
—	—	89,470	—	—	10,900	100,370
65,922	—	89,470	2,799	—	10,900	1,707,740
23,891	—	649,947	42,490	—	(6,212)	290,044
—	—	(17,184)	—	—	—	(78,723)
23,891	—	632,763	42,490	—	(6,212)	211,321
674,747	9,427	2,072,098	275,173	(70,197)	24,783	5,747,266
698,638	9,427	2,704,861	317,663	(70,197)	18,571	5,958,587

Police Seized - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2023

	Budget		Actual
	Original	Final	
Revenues			
Interest Income	\$ 1,000	1,000	12,404
Miscellaneous	100,000	100,000	57,515
Total Revenues	101,000	101,000	69,919
Expenditures			
Protect of Persons/Property	—	—	56,434
Net Change in Fund Balance	100,000	100,000	13,485
Fund Balance - Beginning			834,280
Fund Balance - Ending			847,765

Motor Fuel Tax - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2023

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Motor Fuel Tax Allotment	\$ 760,000	760,000	795,637
State Grants	212,244	212,244	212,244
Interest Income	75	75	842
Miscellaneous	—	—	—
Total Revenues	<u>972,319</u>	<u>972,319</u>	<u>1,008,723</u>
Expenditures			
Maintenance/Development of Public Facilities	<u>2,168,000</u>	<u>2,168,000</u>	<u>1,423,578</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,195,681)	(1,195,681)	(414,855)
Other Financing (Uses)			
Transfers Out	<u>—</u>	<u>—</u>	<u>(61,539)</u>
Net Change in Fund Balance	<u>(1,195,681)</u>	<u>(1,195,681)</u>	(476,394)
Fund Balance - Beginning			<u>1,839,652</u>
Fund Balance - Ending			<u><u>1,363,258</u></u>

Foreign Fire Insurance - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2023

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Other Taxes	\$ 28,000	28,000	39,935
Expenditures			
Protect of Persons/Property	—	—	58,637
Net Change in Fund Balance	<u>28,000</u>	<u>28,000</u>	(18,702)
Fund Balance - Beginning			<u>87,303</u>
Fund Balance - Ending			<u><u>68,601</u></u>

Network #3 Cook County Telecomm - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2023

	Budget		Actual
	Original	Final	
Revenues			
Interest Income	\$ 40	40	2,974
Miscellaneous	84,000	84,000	86,839
Total Revenues	84,040	84,040	89,813
Expenditures			
General Government	—	—	65,922
Net Change in Fund Balance	84,040	84,040	23,891
Fund Balance - Beginning			674,747
Fund Balance - Ending			698,638

Northeast TIF - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2023

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 800,000	800,000	730,519
Interest Income	75	75	8,898
Total Revenues	800,075	800,075	739,417
Expenditures			
Community Development	3,010,000	3,053,000	89,470
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,209,925)	(2,252,925)	649,947
Other Financing (Uses)			
Transfers Out	(70,000)	(70,000)	(17,184)
Net Change in Fund Balance	<u>(2,279,925)</u>	<u>(2,322,925)</u>	632,763
Fund Balance - Beginning			<u>2,072,098</u>
Fund Balance - Ending			<u><u>2,704,861</u></u>

Southwest TIF Special Allocation - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2023

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 75,000	75,000	44,152
Interest Income	25	25	1,137
Total Revenues	<u>75,025</u>	<u>75,025</u>	<u>45,289</u>
Expenditures			
Maintenance/Development of Public Facilities	<u>283,000</u>	<u>318,200</u>	<u>2,799</u>
Net Change in Fund Balance	<u>(207,975)</u>	<u>(243,175)</u>	42,490
Fund Balance - Beginning			<u>275,173</u>
Fund Balance - Ending			<u><u>317,663</u></u>

Bond Debt Service - Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2023

	Budgeted Amounts		Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 636,000	636,000	565,525
Expenditures			
Debt Service			
Principal Retirement	635,000	635,000	635,000
Interest and Fiscal Charges	9,850	9,850	13,135
Total Expenditures	644,850	644,850	648,135
Net Change in Fund Balance	<u>(8,850)</u>	<u>(8,850)</u>	(82,610)
Fund Balance - Beginning			<u>3,442</u>
Fund Balance - Ending			<u><u>(79,168)</u></u>

Nonmajor Governmental - Capital Projects Funds
Combining Balance Sheet
April 30, 2023

	South Gate TIF	CIP General	Bond Capital Projects	Totals
ASSETS				
Cash and Investments	\$ 192,724	42	650,162	842,928
Receivables - Net of Allowances Accounts	24,523	—	—	24,523
Total Assets	<u>217,247</u>	<u>42</u>	<u>650,162</u>	<u>867,451</u>
LIABILITIES				
Accounts Payable	714	—	54,559	55,273
FUND BALANCES				
Restricted	<u>216,533</u>	<u>42</u>	<u>595,603</u>	<u>812,178</u>
Total Liabilities and Fund Balances	<u>217,247</u>	<u>42</u>	<u>650,162</u>	<u>867,451</u>

Nonmajor Governmental - Capital Projects Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended April 30, 2023

	South Gate TIF	CIP General	Bond Capital Projects	Totals
Revenues				
Taxes	\$ 143,470	—	—	143,470
Intergovernmental	—	—	93,884	93,884
Interest Income	789	—	3,261	4,050
Miscellaneous	—	23,363	—	23,363
Total Revenues	144,259	23,363	97,145	264,767
Expenditures				
Public Health/Environment Protection	—	34,264	—	34,264
Protect of Persons/Property	—	—	253,817	253,817
Community Development	97,614	—	—	97,614
Total Expenditures	97,614	34,264	253,817	385,695
Net Change in Fund Balances	46,645	(10,901)	(156,672)	(120,928)
Fund Balances - Beginning	169,888	10,943	752,275	933,106
Fund Balances - Ending	216,533	42	595,603	812,178

South Gate TIF - Capital Projects Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2023

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 90,000	90,000	143,470
Interest Income	25	25	789
Total Revenues	90,025	90,025	144,259
Expenditures			
Community Development	192,000	192,000	97,614
Net Change in Fund Balance	(101,975)	(101,975)	46,645
Fund Balance - Beginning			169,888
Fund Balance - Ending			216,533

Bond Capital Projects - Capital Projects Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2023

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental	\$ —	—	93,884
Interest Income	—	—	3,261
Total Revenues	—	—	97,145
Expenditures			
Protect of Persons/Property	631,927	980,104	253,817
Net Change in Fund Balance	<u>(631,927)</u>	<u>(980,104)</u>	(156,672)
Fund Balance - Beginning			<u>752,275</u>
Fund Balance - Ending			<u><u>595,603</u></u>

Water and Sewer - Enterprise Fund
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2023

	Budgeted Amounts		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 8,649,156	8,649,156	7,128,148
Sales to the Village of Flossmoor	1,725,000	1,725,000	1,359,531
Miscellaneous	116,294	116,294	125,965
Total Operating Revenues	<u>10,490,450</u>	<u>10,490,450</u>	<u>8,613,644</u>
Operating Expenses			
Operations			
Water Delivery	1,930,724	1,930,724	1,261,306
Water Acquisition	2,967,922	2,967,922	2,674,962
Water Distribution	684,883	684,883	644,837
Wastewater Distribution	401,450	401,450	410,873
W/S Meters and Lift Stations	454,232	454,232	407,645
Utilities Administration	914,697	914,697	875,330
Public Works	2,387,500	2,387,500	71,871
Depreciation	—	—	728,634
Total Operating Expenses	<u>9,741,408</u>	<u>9,741,408</u>	<u>7,075,458</u>
Income Before Transfers	749,042	749,042	1,538,186
Transfers In	1,600,000	1,600,000	—
Transfers Out	(998,292)	(998,292)	(998,292)
Change in Net Position	<u>1,350,750</u>	<u>1,350,750</u>	539,894
Net Position - Beginning			<u>45,790,658</u>
Net Position - Ending			<u>46,330,552</u>

Pension Trust Funds
Combining Statement of Fiduciary Net Position
April 30, 2023

	Police Pension	Firefighters' Pension	Totals
ASSETS			
Cash and Cash Equivalents	\$ 1,084,303	275,181	1,359,484
Investments			
Illinois Police Pension Investment Fund	32,724,894	—	32,724,894
Illinois Firefighters' Pension Investment Fund	—	17,338,987	17,338,987
Prepays	6,414	4,408	10,822
Total Assets	<u>33,815,611</u>	<u>17,618,576</u>	<u>51,434,187</u>
LIABILITIES			
Accounts Payable	<u>10,212</u>	<u>9,372</u>	<u>19,584</u>
NET POSITION			
Net Position Restricted for Pensions	<u>33,805,399</u>	<u>17,609,204</u>	<u>51,414,603</u>

Pension Trust Funds
Combining Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended April 30, 2023

	Police Pension	Firefighters' Pension	Totals
Additions			
Contributions - Employer	\$ 1,973,058	657,234	2,630,292
Contributions - Plan Members	411,676	192,765	604,441
Contributions - Other	106,340	1,406	107,746
Total Contributions	<u>2,491,074</u>	<u>851,405</u>	<u>3,342,479</u>
Investment Earnings			
Interest Earned	253,662	173,105	426,767
Net Change in Fair Value	360,641	(65,753)	294,888
	<u>614,303</u>	<u>107,352</u>	<u>721,655</u>
Less Investment Expenses	(46,491)	(14,583)	(61,074)
Net Investment Income	<u>567,812</u>	<u>92,769</u>	<u>660,581</u>
Total Additions	<u>3,058,886</u>	<u>944,174</u>	<u>4,003,060</u>
Deductions			
Administration	68,734	50,231	118,965
Benefits and Refunds	3,372,944	1,172,965	4,545,909
Total Deductions	<u>3,441,678</u>	<u>1,223,196</u>	<u>4,664,874</u>
Change in Fiduciary Net Position	(382,792)	(279,022)	(661,814)
Net Position Restricted for Pensions			
Beginning	<u>34,188,191</u>	<u>17,888,226</u>	<u>52,076,417</u>
Ending	<u>33,805,399</u>	<u>17,609,204</u>	<u>51,414,603</u>

**Consolidated Year-End Financial Report
April 30, 2023**

CSFA #	Program Name	State	Federal	Other	Totals
494-00-1002	Safe Routes to School Program	\$ 7,848	—	—	7,848
494-00-2356	Local REBUILD ILLINOIS Bond Program	1,423,573	—	—	1,423,573
494-10-0343	State and Community Highway Safety/National Priority Safety Program	—	57,515	—	57,515
	Other Grant Programs and Activities		696,075	—	696,075
	All Other Costs Not Allocated	—	—	31,906,412	31,906,412
	Totals	1,431,421	753,590	31,906,412	34,091,423



**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE
AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENTAL AUDITING STANDARDS**

August 17, 2023

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Homewood, Illinois, as of and for the year ended April 30, 2023, and the related notes to the financial statements, which collectively comprise the Village’s basic financial statements, and have issued our report thereon dated August 17, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Village’s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Village’s internal control. According, we do not express an opinion on the effectiveness of the Village’s internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Village’s financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Village’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Village of Homewood, Illinois
August 17, 2023
Page 2

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village’s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

SUPPLEMENTAL SCHEDULES

Long-Term Debt Requirements
General Obligation Limited Tax Bonds of 2020
April 30, 2023

Date of Issue	September 22, 2020
Date of Maturity	December 1, 2023
Authorized Issue	\$1,790,000
Denomination of Bonds	\$5,000
Interest Rates	0.75% to 0.90%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Zions Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2024	<u>\$ 530,000</u>	<u>4,770</u>	<u>534,770</u>

Long-Term Debt Requirements
Installment Contract of 2020
April 30, 2023

Date of Issue	September 1, 2019
Date of Maturity	September 1, 2023
Authorized Issue	\$320,870
Interest Rate	3.02%
Interest Date	September 1
Payable at	American Capital Financial Services

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2024	<u>\$ 66,056</u>	<u>1,996</u>	<u>68,052</u>

STATISTICAL SECTION (Unaudited)

This part of the 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 government'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.

Net Position by Component - Last Ten Fiscal Years*
April 30, 2023 (Unaudited)

See Following Page

Net Position by Component - Last Ten Fiscal Years*
April 30, 2023 (Unaudited)

	2014	2015	2016
Governmental Activities			
Net Investment in Capital Assets	\$ 14,011,793	14,809,283	15,362,185
Restricted	6,960,745	7,830,408	3,914,277
Unrestricted (Deficit)	1,942,655	1,917,384	(28,213,557)
Total Governmental Activities Net Position	<u>22,915,193</u>	<u>24,557,075</u>	<u>(8,937,095)</u>
Business-Type Activities			
Net Investment in Capital Assets	32,807,926	32,216,205	31,603,942
Restricted	5,479,821	3,956,468	4,850,939
Unrestricted	4,871,451	5,698,432	6,937,860
Total Business-Type Activities Net Position	<u>43,159,198</u>	<u>41,871,105</u>	<u>43,392,741</u>
Primary Government			
Net Investment in Capital Assets	46,819,719	47,025,488	46,966,127
Restricted	12,440,566	11,786,876	8,765,216
Unrestricted (Deficit)	6,814,106	7,615,816	(21,275,697)
Total Primary Government Net Position	<u>66,074,391</u>	<u>66,428,180</u>	<u>34,455,646</u>

Data Source: Village Records

*Accrual Basis of Accounting

2017	2018	2019	2020	2021	2022	2023
15,640,718	14,993,025	15,374,261	15,528,743	15,217,542	14,998,824	15,336,991
3,513,409	4,516,476	3,451,964	3,228,573	5,615,145	6,807,997	6,858,734
(31,517,676)	(34,936,361)	(46,421,882)	(49,777,128)	(52,188,333)	(45,294,683)	(41,744,606)
(12,363,549)	(15,426,860)	(27,595,657)	(31,019,812)	(31,355,646)	(23,487,862)	(19,548,881)
31,087,716	30,907,125	30,364,853	30,432,519	33,829,230	41,213,733	41,789,448
5,283,023	6,920,233	7,871,161	10,391,715	7,520,363	—	1,519,474
7,600,049	6,427,536	5,588,765	3,808,565	3,710,756	4,576,925	3,021,630
43,970,788	44,254,894	43,824,779	44,632,799	45,060,349	45,790,658	46,330,552
46,728,434	45,900,150	45,739,114	45,961,262	49,046,772	56,212,557	57,126,439
8,796,432	11,436,709	11,323,125	13,620,288	13,135,508	6,807,997	8,378,208
(23,917,627)	(28,508,825)	(40,833,117)	(45,968,563)	(48,477,577)	(40,717,758)	(38,722,976)
31,607,239	28,828,034	16,229,122	13,612,987	13,704,703	22,302,796	26,781,671

VILLAGE OF HOMEWOOD, ILLINOIS

**Changes in Net Position - Last Ten Fiscal Years*
April 30, 2023 (Unaudited)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Expenses										
Governmental Activities										
General Government	\$ 5,583,662	4,323,743	4,914,479	6,760,866	7,139,187	6,890,156	7,322,355	7,543,609	6,328,016	8,051,277
Public Health/Environmental Protection	591,222	586,032	573,686	625,178	715,611	709,246	747,625	619,498	779,820	884,131
Maint./Development of Public Facilities	3,666,558	3,651,912	3,542,003	3,713,326	3,754,736	3,559,230	3,382,539	3,664,557	3,815,528	4,344,423
Protection of Persons/Property	8,564,469	10,949,380	15,832,756	13,254,380	12,883,194	13,128,288	15,158,189	13,978,493	10,820,378	13,052,186
Community Development	2,350,460	2,582,810	3,022,452	799,506	569,515	1,400,036	853,061	362,759	847,960	668,994
Interest on Long-Term Debt	4,304	37,782	19,380	14,458	32,029	32,436	20,639	24,037	19,469	14,954
Total Governmental Activities Expenses	20,760,675	22,131,659	27,904,756	25,167,714	25,094,272	25,719,392	27,484,408	26,192,953	22,611,171	27,015,965
Business-Type Activities										
Water and Sewer**	5,851,318	8,758,208	6,660,476	7,548,704	7,422,164	7,077,037	7,025,923	7,143,310	7,026,886	7,075,458
Sewer	816,440	—	—	—	—	—	—	—	—	—
Total Business-Type Activities Expenses	6,667,758	8,758,208	6,660,476	7,548,704	7,422,164	7,077,037	7,025,923	7,143,310	7,026,886	7,075,458
Total Primary Government Expenses	27,428,433	30,889,867	34,565,232	32,716,418	32,516,436	32,796,429	34,510,331	33,336,263	29,638,057	34,091,423
Program Revenues										
Governmental Activities										
Charges for Services	2,515,088	2,485,856	2,358,022	2,565,178	2,255,706	2,566,733	2,448,821	2,046,697	2,890,629	5,063,594
Operating Grants/Contributions	603,739	667,376	496,820	497,229	504,379	515,274	685,674	2,166,052	1,436,092	1,200,716
Capital Grants/Contributions	54,785	2,109,988	220,436	12,442	—	—	—	—	—	—
Total Governmental Activities Program Revenues	3,173,612	5,263,220	3,075,278	3,074,849	2,760,085	3,082,007	3,134,495	4,212,749	4,326,721	6,264,310
Business-Type Activities										
Charges for Services	8,050,766	8,318,372	9,266,599	9,044,369	8,824,277	8,550,730	8,783,964	8,513,684	8,706,755	8,613,644
Water and Sewer**	9,807	—	—	—	—	—	—	—	—	—
Sewer	37,500	—	—	—	—	—	—	—	—	—
Operating Grants and Contributions	8,098,073	8,318,372	9,266,599	9,044,369	8,824,277	8,550,730	8,783,964	8,513,684	8,706,755	8,613,644
Total Business-Type Activities Program Revenues	11,271,685	13,581,592	12,341,877	12,119,218	11,584,362	11,632,737	11,918,459	12,726,433	13,033,476	14,877,954

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Net (Expense) Revenue										
Governmental Activities	\$ (17,587,063)	(16,868,439)	(24,829,478)	(22,092,865)	(22,334,187)	(22,637,385)	(24,349,913)	(21,980,204)	(18,284,450)	(20,751,655)
Business-Type Activities	1,430,315	(439,836)	2,606,123	1,495,665	1,402,113	1,473,693	1,758,041	1,370,374	1,679,869	1,538,186
Total Primary Government Net Revenue (Expense)	(16,156,748)	(17,308,275)	(22,223,355)	(20,597,200)	(20,932,074)	(21,163,692)	(22,591,872)	(20,609,830)	(16,604,581)	(19,213,469)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Taxes	6,248,045	5,642,684	5,928,427	6,076,725	6,017,665	6,256,261	6,613,258	6,259,235	8,407,021	7,138,127
Sales Tax	3,811,471	5,586,364	4,507,283	4,470,363	4,838,615	4,880,527	5,038,077	5,603,418	6,376,989	6,351,819
Other Tax	4,574,978	4,021,303	5,753,184	4,055,736	4,022,135	4,018,170	4,101,635	4,180,859	4,753,852	4,727,863
Other Revenues	1,092,138	2,411,098	911,446	3,148,430	3,272,432	4,032,503	4,198,308	4,657,392	5,664,738	5,474,535
Transfers	824,148	848,872	923,404	915,157	1,120,029	970,167	974,480	943,466	949,634	998,292
Total Governmental Activities	16,550,780	18,510,321	18,023,744	18,666,411	19,270,876	20,157,628	20,925,758	21,644,370	26,152,234	24,690,636
Business-Type Activities										
Investment Income (Loss)	5,759	615	2,796	(2,361)	2,022	4,052	24,459	642	74	—
Transfers	(824,148)	(848,872)	(923,404)	(915,157)	(1,120,029)	(970,167)	(974,480)	(943,466)	(949,634)	(998,292)
Total Business-Type Activities	(818,389)	(848,257)	(920,608)	(917,518)	(1,118,007)	(966,115)	(950,021)	(942,824)	(949,560)	(998,292)
Total Primary Government	15,732,391	17,662,064	17,103,136	17,748,893	18,152,869	19,191,513	19,975,737	20,701,546	25,202,674	23,692,344
Changes in Net Position										
Governmental Activities	(1,036,283)	1,641,882	(6,805,734)	(3,426,454)	(3,063,311)	(2,479,757)	(3,424,155)	(335,834)	7,867,784	3,938,981
Business-Type Activities	611,926	(1,288,093)	1,685,515	578,147	284,106	507,578	808,020	427,550	730,309	539,894
Total Primary Government	(424,357)	353,789	(5,120,219)	(2,848,307)	(2,779,205)	(1,972,179)	(2,616,135)	91,716	8,598,093	4,478,875
Data Source: Village Records										
* Accrual Basis of Accounting										
** Water and Sewer were combined into one fund in FY15.										

Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2023 (Unaudited)

	2014	2015	2016
General Fund			
Nonspendable	\$ 1,373,461	1,426,732	1,398,879
Restricted	766,998	658,716	608,780
Assigned	—	138,000	490,075
Unassigned	3,307,491	4,412,844	5,420,936
Total General Fund	<u>5,447,950</u>	<u>6,636,292</u>	<u>7,918,670</u>
All Other Governmental Funds			
Nonspendable	—	—	—
Restricted	6,198,039	7,185,466	3,312,703
Unassigned	(89,587)	(138,407)	(81,963)
Total All Other Governmental Funds	<u>6,108,452</u>	<u>7,047,059</u>	<u>3,230,740</u>
Total Governmental Funds	<u><u>11,556,402</u></u>	<u><u>13,683,351</u></u>	<u><u>11,149,410</u></u>

Data Source: Village Records

*Modified Accrual Basis of Accounting

2017	2018	2019	2020	2021	2022	2023
1,553,446	1,676,632	1,916,428	1,689,368	1,610,469	1,673,119	1,852,321
505,518	370,228	238,860	153,283	32,024	—	12,150
252,825	276,809	259,120	738,621	156,621	145,214	1,324,524
5,615,528	5,550,787	4,814,858	5,092,048	7,029,846	10,819,362	14,113,595
7,927,317	7,874,456	7,229,266	7,673,320	8,828,960	12,637,695	17,302,590
—	—	—	—	—	—	43,000
3,012,930	4,172,508	3,225,944	3,075,290	5,584,291	6,811,439	6,846,584
(69,719)	(70,197)	(132,956)	(253,952)	(102,700)	(70,197)	(149,365)
2,943,211	4,102,311	3,092,988	2,821,338	5,481,591	6,741,242	6,740,219
10,870,528	11,976,767	10,322,254	10,494,658	14,310,551	19,378,937	24,042,809

Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years*
April 30, 2023 (Unaudited)

	2014	2015	2016
Revenues			
Property Taxes	\$ 6,248,045	5,642,684	6,248,045
Other Taxes	2,677,138	3,564,536	3,395,511
Licenses and Permits	707,598	623,245	662,679
Intergovernmental Revenues	6,386,380	8,818,750	7,269,696
Fines and Forfeitures	761,391	800,061	647,310
Charges for Services	1,046,099	1,062,550	1,048,033
Interest Revenue	1,821	4,476	4,661
Miscellaneous Revenue	1,090,317	2,406,622	906,785
Total Revenues	18,918,789	22,922,924	20,182,720
Expenditures			
Current			
General Government	5,370,303	5,373,060	6,201,294
Public Health/Environmental Protection	591,222	586,032	573,686
Maint/Development of Public Facilities	3,541,144	3,475,365	3,355,884
Protection of Persons/Property	8,383,000	10,882,039	10,472,073
Community Development	2,350,460	2,582,810	3,022,452
Debt Service			
Principal Retirement	715,000	529,068	573,602
Interest and Fiscal Charges	28,988	28,300	25,948
Total Expenditures	20,980,117	23,456,674	24,224,939
Excess of Revenues Over (Under) Expenditures	(2,061,328)	(533,750)	(4,042,219)
Other Financing Sources (Uses)			
Debt Issuance	—	1,797,624	—
Disposal of Capital Assets	15,488	14,203	584,874
Transfers In	1,533,489	1,178,949	1,261,277
Transfers Out	(709,341)	(330,077)	(337,873)
	839,636	2,660,699	1,508,278
Net Change in Fund Balances	(1,221,692)	2,126,949	(2,533,941)
Debt Service as a Percentage of Noncapital Expenditures	3.58%	2.52%	2.63%

Data Source: Village Records

*Modified Accrual Basis of Accounting

2017	2018	2019	2020	2021	2022	2023
6,076,725	6,017,665	6,256,261	6,613,258	6,259,235	8,407,021	7,138,127
3,986,989	4,013,027	4,046,923	4,163,135	4,042,359	4,696,852	4,751,541
704,161	642,953	754,479	711,268	623,226	690,573	924,621
6,877,583	7,156,673	7,446,042	7,705,454	10,755,434	11,900,552	11,520,296
652,865	593,631	615,263	530,945	295,173	548,563	463,952
1,208,152	1,019,122	1,196,991	1,206,608	1,128,298	1,651,493	3,675,021
2,191	3,300	6,808	47,793	2,123	2,754	191,496
1,248,690	1,455,453	1,975,454	2,168,812	1,656,905	1,546,973	1,285,628
20,757,356	20,901,824	22,298,221	23,147,273	24,762,753	29,444,781	29,950,682
6,549,006	6,679,566	6,950,139	7,582,406	7,798,823	7,992,186	7,905,495
625,178	715,611	709,246	747,625	619,498	779,820	884,131
3,528,431	3,798,544	3,976,433	3,397,262	3,606,625	3,797,394	4,839,333
9,897,018	10,404,372	11,255,186	10,963,616	10,636,867	11,181,387	11,300,612
799,506	569,515	1,400,036	853,061	362,759	847,960	668,994
590,783	640,096	626,037	699,779	646,554	730,011	699,117
16,625	10,808	45,856	26,470	21,600	24,811	17,070
22,006,547	22,818,512	24,962,933	24,270,219	23,692,726	25,353,569	26,314,752
(1,249,191)	(1,916,688)	(2,664,712)	(1,122,946)	1,070,027	4,091,212	3,635,930
36,496	1,871,113	—	320,870	1,790,000	—	—
18,656	31,785	56,790	—	12,400	27,540	29,650
1,038,101	1,165,529	1,036,716	1,179,962	1,217,239	1,025,567	1,077,015
(122,944)	(45,500)	(66,549)	(205,482)	(273,773)	(75,933)	(78,723)
970,309	3,022,927	1,026,957	1,295,350	2,745,866	977,174	1,027,942
(278,882)	1,106,239	(1,637,755)	172,404	3,815,893	5,068,386	4,663,872
2.87%	2.85%	2.83%	3.12%	2.84%	3.03%	2.78%

VILLAGE OF HOMEWOOD, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years
April 30, 2023 (Unaudited)**

Tax Levy Year	Residential Property	Commercial Property	Industrial Property	Railroad Property	Farm Property	Total Assessed Value	Taxable Assessed Value as a Percentage of Actual Taxable Value		Estimated Actual Taxable Value	Total Direct Tax Rate
							Actual Taxable Value	Percentage of Actual Taxable Value		
2013	\$ 225,670,838	\$ 93,953,010	\$ 19,820,953	\$ 3,906,622	\$ —	\$ 343,351,423	33%	\$ 1,030,054,269	1.674	
2014	213,464,518	103,301,375	6,949,143	3,869,430	—	327,584,466	33%	992,680,200	1.816	
2015	207,622,129	99,124,699	6,252,185	4,132,666	—	317,131,679	33%	951,395,037	1.895	
2016	216,753,116	108,749,102	6,912,089	4,070,644	—	336,484,951	33%	1,009,454,853	1.803	
2017	240,942,083	120,391,644	7,054,157	3,798,284	—	372,186,168	33%	1,116,558,504	1.670	
2018	232,537,953	117,707,365	6,757,694	4,121,399	—	361,124,411	33%	1,083,373,233	1.755	
2019	229,831,327	118,223,118	6,793,965	3,749,669	—	358,598,079	33%	1,075,794,237	1.784	
2020	266,966,191	137,181,816	7,530,704	3,531,031	—	415,209,742	33%	1,245,629,226	1.597	
2021	241,984,207	130,253,728	7,064,795	3,531,031	—	382,833,761	33%	1,160,102,306	1.778	
2022	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	

Data Source: Cook County Clerk's Office

Notes: Property in Cook County is reassessed once every three years. The County assesses property at approximately 36 percent of actual value for commercial and industrial property and 16 percent for residential property. Estimated actual taxable value is calculated by dividing taxable assessed value by those percentage. Tax rates are per \$1,000 of assessed value.

N/A - The 2022 tax levy extension was not available as of the date of this report.

Item 11. B.

See Following Page

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years
April 30, 2023 (Unaudited)**

	2013	2014	2015
Direct Rates			
Corporate	\$ 0.271	0.271	0.246
Fire and Police Protection	0.244	0.244	0.221
Debt Service	0.161	0.188	0.194
Pensions Including Soc. Sec.	0.493	0.578	0.889
All Other	0.505	0.535	0.345
Total Village	1.674	1.816	1.895
Overlapping Rates*			
County and Forest Preserve	0.660	0.654	0.621
Schools	11.849	12.660	13.267
All Other	2.463	2.103	2.155

Data Source: Cook County Clerk's Office

Notes: The provisions of the Property Tax Extension Limitation Law (the "Limitation Law") are applicable to non-home rule taxing districts in Cook County including the Village. The Limitation Law limits the annual growth in property tax extensions for the Village to the lesser of 5% or the percentage increase in the Consumer Price Index during the calendar year preceding the relevant levy year. Generally, extensions can be increased beyond this limitation due to new construction and referendum approval of tax or limitation rate increases.

*Overlapping rates are those of local and county governments that apply to property owners within the Village of Homewood. The rates shown are for those taxpayers in the largest tax code and are representative of rates that apply to Village taxpayers.

N/A - The 2022 tax levy extension was not available as of the date of this report.

2016	2017	2018	2019	2020	2021	2022
0.230	0.195	0.203	0.193	0.147	0.158	N/A
0.207	0.171	0.182	0.170	0.132	0.142	N/A
0.000	0.171	0.176	0.161	0.162	0.176	N/A
0.767	0.844	0.894	0.959	0.904	0.816	N/A
0.599	0.289	0.300	0.301	0.252	0.486	N/A
1.803	1.670	1.755	1.784	1.597	1.778	N/A
0.596	0.589	0.549	0.543	0.528	0.523	N/A
12.847	11.843	11.940	12.370	10.686	11.808	N/A
2.467	2.319	2.447	2.521	2.681	2.551	N/A

**Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago
April 30, 2023 (Unaudited)**

Taxpayer	2022			2012		
	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value
Washington Park Plaza LLC	\$ 16,826,820	1	4.40%	\$ 14,781,083	1	3.47%
Menard Inc.	8,556,181	2	2.23%	4,019,114	9	0.94%
Target	6,372,357	3	1.66%	5,394,081	5	1.27%
Kohls	5,172,127	4	1.35%	6,094,772	4	1.43%
Healthcare & Retirement	4,972,045	5	1.30%			
Homewood Mercy Property	4,701,129	6	1.23%			
Home Depot	4,127,785	7	1.08%	5,009,401	6	1.18%
Albertson's	4,959,710	8	1.30%	6,125,851	3	1.44%
Dika Homewood LLC	3,382,034	9	0.88%	3,973,163	10	0.93%
Walmart	3,027,923	10	0.79%			
K-Mart Corporation				13,465,396	2	3.16%
Homewood Associates				4,717,746	7	1.11%
Dan Development				4,690,333	8	1.10%
Totals	62,098,111		16.22%	68,270,940		16.03%
Total Village Taxable Assessed Value	<u>382,833,761</u>			<u>407,376,980</u>		

Data Source: Cook County Clerk's Office

The 2022 tax levy extension was not available as of the date of this report, so the information shown is the most current available.

**Property Tax Levies and Collections - Last Ten Fiscal Years
April 30, 2023 (Unaudited)**

Fiscal Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2014	\$ 5,747,495	\$ 2,899,898	50.45%	\$ 2,711,759	\$ 5,611,657	97.64%
2015	5,988,457	2,825,058	47.18%	2,824,745	5,649,803	94.34%
2016	5,952,210	2,962,112	49.76%	2,902,614	5,864,726	98.53%
2017	6,375,240	2,956,327	46.37%	2,832,944	5,789,271	90.81%
2018	6,213,671	2,888,176	46.48%	2,755,117	5,643,293	90.82%
2019	6,448,178	2,889,929	44.82%	2,800,618	5,690,547	88.25%
2020	6,526,015	3,107,297	47.61%	2,909,179	6,016,476	92.19%
2021	6,647,322	2,887,110	43.43%	3,348,114	6,235,224	93.80%
2022	6,881,974	3,331,514	48.41%	3,080,976	6,412,490	93.18%
2023	6,931,564	3,080,976	44.45%	—	3,080,976	44.45%

Data Source: Village of Homewood property tax levy and collection records.

Tax collections from the County in theory could exceed 100%. Cook County adds 3% to the Village's levy for uncollectible taxes (5% for debt service funds) and incorporates this allowance into the total extension.

**Taxable Sales by Category - Last Ten Calendar Years
April 30, 2023 (Unaudited)**

	2013	2014	2015
General Merchandise	\$ 585,896	446,341	440,911
Food	671,951	737,234	737,074
Drinking/Eating Places	433,416	480,685	545,958
Apparel	57,241	57,449	60,023
Furniture/Household/Radio	229,636	219,665	233,835
Lumber/Bldg/Hardware	417,327	423,156	430,626
Automobile/Filling Stations	752,288	768,365	849,460
Drugs & Misc. Retail	695,113	659,177	963,109
Agriculture & Others	99,662	165,086	175,712
Manufacturing	3,080	3,471	2,430
Totals	<u>3,945,610</u>	<u>3,960,629</u>	<u>4,439,138</u>
Village Sales Tax Rate	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>

Data Source: Illinois Department of Revenue

Note: State of Illinois Department of Revenue information is not available on a April 30 fiscal year basis so we use their calendar year reporting.

2016	2017	2018	2019	2020	2021	2023
540,576	986,906	1,082,063	1,098,033	1,098,997	1,199,378	1,245,033
629,998	579,096	599,188	602,900	696,479	649,285	715,052
589,189	633,651	645,942	674,171	678,803	729,362	749,978
57,471	97,618	104,569	126,122	89,479	136,561	185,691
224,768	240,516	272,160	277,328	310,325	366,695	243,651
371,125	439,696	520,826	564,193	802,509	754,255	700,058
898,842	852,769	765,921	763,471	719,143	793,774	803,922
883,691	796,864	744,080	764,436	820,515	1,384,548	1,370,121
165,272	173,715	172,412	171,746	154,971	231,219	221,444
11,695	13,155	15,312	14,767	18,528	40,173	41,786
4,372,627	4,813,986	4,922,473	5,057,167	5,389,749	6,285,250	6,276,736
1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

**Direct and Overlapping Sales Tax Rates - Last Ten Fiscal Years
April 30, 2023 (Unaudited)**

Fiscal Year	Homewood Rate	County Rate	State of Illinois Rate	Transit Authority Rate
2014	1.00%	0.75%	5.00%	1.25%
2015	1.00%	0.75%	5.00%	1.25%
2016	1.00%	1.75%	5.00%	1.25%
2017	1.00%	1.75%	5.00%	1.25%
2018	1.00%	1.75%	5.00%	1.25%
2019	1.00%	1.75%	5.00%	1.25%
2020	1.00%	1.75%	5.00%	1.25%
2021	1.00%	1.75%	5.00%	1.25%
2022	1.00%	1.75%	5.00%	1.25%
2023	1.00%	1.75%	5.00%	1.25%

Data Sources: Village of Homewood Finance Department
 Cook County Treasurer's Office
 Illinois Department of Revenue
 RTA

Notes:
 2016 County made the decision to increase their rate.

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
April 30, 2023 (Unaudited)**

Fiscal Year	Governmental Activities		Business-Type Activities		Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Installment Contract	Installment Contract				
2014	\$ 515,000	\$ —	\$ —	\$ —	\$ 515,000	0.09%	26.65
2015	1,731,000	52,556	—	—	1,783,556	0.30%	92.30
2016	1,170,000	39,954	—	—	1,209,954	0.21%	62.62
2017	600,000	55,667	—	—	655,667	0.11%	33.93
2018	1,687,000	199,684	164,119	—	2,050,803	0.35%	106.13
2019	1,121,000	139,647	124,802	—	1,385,449	0.24%	71.70
2020	537,000	344,738	84,365	—	966,103	0.16%	50.00
2021	1,790,000	235,184	42,775	—	2,067,959	0.31%	106.25
2022	1,165,000	130,173	—	—	1,295,173	0.20%	66.63
2023	530,000	66,056	—	—	596,056	0.09%	30.64

Data Source: Village Records

Note: Details regarding the Village's outstanding debt can be found in the notes to the financial statements.

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

Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years
April 30, 2023 (Unaudited)

Fiscal Year	General Obligation Bonds	Percentage of Total Taxable Assessed Value of Property (1)	Per Capita (2)
2014	\$ 515,000	0.15%	\$ 26.65
2015	1,731,000	0.53%	89.58
2016	1,170,000	0.37%	60.55
2017	600,000	0.18%	31.05
2018	1,687,000	0.45%	87.31
2019	1,121,000	0.31%	58.01
2020	537,000	0.15%	27.79
2021	1,790,000	0.43%	91.97
2022	1,165,000	0.30%	59.94
2023	530,000	N/A	27.25

Data Source: Village Records

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

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

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

N/A - Not Available

**Schedule of Direct and Overlapping Governmental Activities Debt
April 30, 2023 (Unaudited)**

Governmental Unit	(1) Outstanding Debt	(2) Percentage of Debt Applicable to Village	(3) Village's Share of Debt
Direct			
Village of Homewood	\$ 596,056	100.00%	\$ 596,056
Overlapping Debt			
Homewood School District No. 153	18,045,278	93.77%	16,921,057
Flossmoor School District No. 161	2,200,000	17.92%	394,240
Hazel Crest School District No. 152 1/2	2,185,000	1.83%	39,986
Thornton School District No. 154	980,000	0.44%	4,312
Homewood-Flossmoor H.S.D. No. 233	12,165,000	52.05%	6,331,883
Thornton H.S.D. No. 205	29,815,000	0.16%	47,704
Prairie State Community College No. 515	22,940,000	11.01%	2,525,694
Thornton Community College No. 510	14,976,789	0.06%	8,986
Cook County, Including Forest Preserve District	2,689,796,750	0.22%	5,917,553
Metropolitan Water Reclamation District	1,813,330,000	0.02%	362,666
Homewood-Flossmoor Park District	17,240,840	61.15%	10,542,774
Total Overlapping Debt	4,623,674,657		43,096,855
Total Direct and Overlapping Debt	4,624,270,713		43,692,911

Data Sources:

(1) Data Source: Cook County Tax Extension Department

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

(3) Amount in column (2) by amount in column (1).

Debt Margin Information - Last Ten Fiscal Years
April 30, 2023 (Unaudited)

Fiscal Year	Debt Limit	Total Net Debt Applicable to Limit	Debt Margin	Total Net Debt Applicable to Limit as a of Debt Limit
2014	\$ 29,614,060	\$ 515,000	\$ 29,099,060	1.74%
2015	28,254,160	1,731,000	26,523,160	6.13%
2016	27,352,607	1,170,000	26,182,607	4.28%
2017	29,021,827	600,000	28,421,827	2.07%
2018	32,101,057	1,687,000	30,414,057	5.26%
2019	31,146,980	1,121,000	30,025,980	3.60%
2020	30,929,084	537,000	30,392,084	1.74%
2021	35,811,840	1,790,000	34,021,840	5.00%
2022	35,811,840	1,165,000	34,646,840	3.25%
2023	33,019,412	530,000	32,489,412	1.61%

Legal Debt Margin Calculation for Fiscal Year 2023	<u>\$ 382,833,761</u>
Total Equalized Assessed Valuation - 2021	33,019,412
Debt Limit - 8.625% of Total EAV	<u>530,000</u>
General Obligation Bonds	<u><u>32,489,412</u></u>

Legal Debt Margin

Data Source: Cook County Clerk and Village Records

The 2022 tax levy extension was not available as of the date of this report.

**Demographic and Economic Statistics - Last Ten Fiscal Years
April 30, 2023 (Unaudited)**

Fiscal Year	(1) Population	Per Capita Income	Total Personal Income	Median Age	Education Level in Years of Schooling	(2) School Enrollment	Unemployment Rate
2014	19,323	\$ 30,336	\$ 586,182,528	42.5	14.00	3,493	7.40%
2015	19,323	30,336	586,182,528	42.5	14.00	3,493	7.40%
2016	19,323	30,336	586,182,528	42.5	14.00	3,493	5.50%
2017	19,323	30,336	586,182,528	42.5	14.00	3,493	5.50%
2018	19,323	30,336	586,182,528	42.5	14.00	3,493	5.50%
2019	19,323	30,336	586,182,528	42.5	14.00	3,493	5.50%
2020	19,323	30,336	586,182,528	42.5	14.00	3,493	17.00%
2021	19,463	34,608	673,575,504	40.5	14.00	3,493	8.40%
2022	19,437	33,243	646,144,191	39.3	14.00	3,493	3.90%
2023	19,453	35,145	683,675,685	39.2	14.00	3,493	5.40%

Data source:

(1) 2014 - 2020 is from final 2010 Census.

2021 - 2023 is from final 2020 Census.

(2) School Enrollment is from Elementary School Districts 153, 161, and High School District 233.

Remaining categories are from Economic and Community Development Department.

**Principal Employers - Current Fiscal Year and Eleven Fiscal Years Ago
April 30, 2023 (Unaudited)**

Employer	2023			2012		
	Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
CN Railroad	700	1	3.60%	700	1	3.62%
Comcast	450	2	2.32%	450	2	2.33%
School District 153	350	3	1.80%	331	4	1.71%
Jewel/Osco (2 stores)	320	4	1.65%	450	3	2.33%
Menards	165	5	0.85%	120	10	0.62%
Target	150	6	0.77%	150	7	0.78%
Manor Health Care	150	7	0.77%	150	8	0.78%
Portillo's	150	8	0.77%			
Home Depot	118	9	0.61%	125	9	0.65%
Village of Homewood	190	10	0.98%	210	5	1.09%
Super Kmart				210	6	1.09%
	<u>2,743</u>		<u>14.12%</u>	<u>2,896</u>		<u>15.00%</u>

Source: 2012 data is from Illinois Dept. Commerce and Economic Opportunity
2023 data is from Village's Community Development Department/Finance Dept.

Note: The information shown above is the most recent available.

Full-Time and Part-Time Employees by Function/Program - Last Ten Fiscal Years
April 30, 2023 (Unaudited)

See Following Page

**Full-Time and Part-Time Employees by Function/Program - Last Ten Fiscal Years
April 30, 2023 (Unaudited)**

Function/Program	2014	2015	2016
Village Hall			
Manager's Office	5.00	5.00	5.00
Finance (a)	6.00	6.50	7.00
Community Development	5.00	3.00	—
Public Safety			
Fire (c)			
Sworn Firefighters/EMT	36.00	37.50	17.00
Non Sworn Staff	5.50	6.50	4.00
Police (b)			
Sworn Officers	17.00	17.00	39.50
Non Sworn Staff	1.00	1.00	6.50
Public Works			
Streets	13.00	6.00	7.00
Building/Maint	11.50	10.00	11.00
Vehicles	3.00	3.00	3.00
Sewer/Water	9.00	7.00	10.00
	<u>112.00</u>	<u>102.50</u>	<u>110.00</u>

Data Source: Village of Homewood Budget

A full time employee is scheduled to work 2,080 hours per year (including vacation and sick time) FTE is calculated by dividing total labor hours by 2,080.

Notes:

(a) Full time water billing clerk is included in finance numbers but their expenses are budgeted for each year in Public Works budget.

(b) Police utilize 3,692 Part Time hours per year to assist covering their front window which is open 24/7. Number of part time employees varies year to year on availability.

(c) 20 Part Time Firefighters/EMTs are utilized in the Village at up to 1,296 hours per year plus one training assistant at 400 hours.

2017	2018	2019	2020	2021	2022	2023
6.00	7.00	8.50	8.50	7.50	7.50	8.00
6.00	6.00	6.50	6.50	6.00	5.50	5.50
—	—	—	—	—	—	—
17.00	17.00	17.00	20.00	20.00	20.00	20.00
4.00	4.00	4.00	4.00	4.00	4.00	4.00
39.50	40.00	41.00	40.00	38.50	41.00	36.00
6.50	6.50	7.50	7.00	7.00	7.00	8.00
7.00	7.00	7.00	7.00	7.00	7.00	7.00
11.50	11.00	11.00	11.00	13.00	13.00	13.00
3.00	3.00	3.00	3.00	3.00	3.00	3.00
10.00	10.00	11.00	10.00	10.00	10.00	10.00
110.50	111.50	116.50	117.00	116.00	118.00	114.50

**Operating Indicators by Function - Last Ten Fiscal Years
April 30, 2023 (Unaudited)**

Function/Program	2014	2015	2016
Police			
Number of Employees			
Full Time	41	42	43
Reserve	13	13	10
Community Service Officers	—	—	—
Crossing Guards	19	19	18
Part-time Clerical	7	7	6
Miles Patrolled	260,000	260,000	260,000
Calls for Service	26,620	22,673	22,280
Part I Crimes Reported	737	538	499
Part I Crimes Cleared	327	247	203
Part II Crimes Reported	1,893	1,923	1,880
Part II Crimes Cleared	1,083	1,036	1,200
Number of Traffic Citations Issued	3,681	3,542	4,995
Number of Arrests Made	1,410	1,283	1,403
Jail Facilities	7	7	7
Jail Population	345	772	1,020
Number of Auto Accidents	657	668	792
Vehicles			
Patrol Units	—	12	12
Administrative	—	6	6
Fire			
Number of Stations	1	1	1
Number of Employees	18	18	18
Number of Paid-on-Call	18	15	15
Number of Fire Responses	811	814	690
Est. \$ Loss from Fires	\$1,926,700	\$1,237,545	\$432,950
Number of Fire Prevention Inspections	1,539	1,155	1,155
Number of Public Education Presentations	40	33	31
Number of Emergency Medical Responses	1,897	1,984	2,041
Health & Environment			
Number of Food Service Establishment Inspections	220	220	220
Number of Swimming Pool Inspections	5	5	4
Number of Property Code Inspections	1,402	1,402	1,826
Building Permits Issued	1,208	1,208	1,233

Note: Volume usage of capital assets is not available. The Village instead elected to present the above statistics as it was deemed to be a more accurate reflection of the services offered.

2017	2018	2019	2020	2021	2022	2023
43	46	44	44	46	46	42
14	14	13	13	—	—	—
—	—	—	—	5	6	6
17	19	18	18	16	18	19
6	6	5	5	5	5	5
260,000	260,000	260,000	260,000	260,000	260,000	260,000
24,210	24,262	25,081	16,820	17,415	17,500	18,624
821	834	843	622	589	626	542
399	397	452	263	283	306	156
1,493	1,460	1,396	835	808	842	1,164
912	959	898	429	479	490	536
3,483	3,493	3,452	1,264	1,581	1,168	1,818
1,311	1,356	1,350	692	762	796	692
7	7	7	7	7	7	7
962	996	938	396	377	444	378
937	940	951	820	864	744	806
12	12	12	12	12	12	12
6	7	7	7	7	7	7
1	1	1	1	1	1	1
18	18	18	20	20	20	20
15	11	12	12	4	1	1
643	639	915	1,217	1,231	1,228	1,228
\$280,470	\$120,000	\$706,300	\$435,380	\$687,321	\$485,323	\$485,323
1,002	881	857	682	567	936	936
23	22	32	19	4	14	14
2,318	2,357	2,392	2,218	2,308	2,487	2,487
212	229	229	236	213	196	196
3	193	193	—	17	16	16
1,333	1,746	1,746	720	1,759	1,519	1,519
1,145	1,277	1,277	871	1,635	1,400	1,400