VILLAGE OF
EVERGREEN PARK, ILLINOIS

COMPREHENSIVE ANNUAL
FINANCIAL REPORT

For The Year Ended October 31, 2013

Prepared By
John Sawyers
Director of Finance, Treasurer

COMPREHENSIVE ANNUAL FINANCIAL REPORT
VILLAGE OF EVERGREEN PARK, ILLINOIS
Year Ended October 31, 2013

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INTRODUCTORY SECTION

VILLAGE OF EVERGREEN PARK, ILLINOIS
NAMES AND TITLES OF PRINCIPAL OFFICIALS
OCTOBER 31, 2013

VILLAGE BOARD

James J. Sexton, Mayor and President

Jerome Bosch	Mark Marzullo
Carol Kyle	James McQuillan
Mary Keane	Mark Phelan

ADMINISTRATION

Village Clerk.....Catherine Aparo

Finance Director/Treasurer.....John Sawyers

Chief of Police.....Michael Saunders

Fire Chief..... Ronald Kleinhaus

Building Commissioner.....Edward Clohessy

Public Works Director.....William Lorenz

Director of Citizens Services.....Mary Ann Diehl

Director of Youth Department..... .....Jim Feltz

Director of Recreation Department.....Dennis Duffy

Village of Evergreen Park

Mayor
James J. Sexton

Clerk
Catherine T. Aparo, CMC

9418 SOUTH KEDZIE AVENUE
EVERGREEN PARK, ILLINOIS 60805
Tel. (708) 422-1551
Fax (708) 422-7818

Trustees
Mary Keane
Carol E. Kyle
Mark Marzullo
Daniel F. McKeown
James A. McQuillan
Mark T. Phelan

June 23, 2014

Village of Evergreen Park Village Board of Trustees

Dear Village Board of Trustees:

It is with great pleasure that I present to you the Village of Evergreen Park's Comprehensive Annual Financial Report (CAFR). A CAFR represents a significant improvement over a conventional report because, as the name implies, it covers all aspects of Village finances. Also, the CAFR is generally more useful to Village officials and citizens because it contains a much richer text accompaniment, making the financial data more understandable and meaningful. The remainder of this letter of transmittal is divided into various sections discussing different aspects of Village financial performance.

Introduction

Management Responsibility for Financial Information
This CAFR covers the fiscal year beginning on November 1, 2012, and ending October 31, 2013. The Village believes the data as presented is accurate in all material respects. Responsibility for the accuracy and completeness of this data rests with the Village.

The management of the Village of Evergreen Park is responsible for maintaining accurate financial records in order to ensure efficiency and the accountability of public funds. The accounts of the Village are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in accounting for resources. The minimum number of funds that is practical is maintained by the Village. Account groups are a reporting device to account for certain assets and liabilities of the government funds not recorded directly in those funds. The Village utilizes four basic types of funds to account for its operations: governmental funds, proprietary funds, trust & agency funds, and fiduciary funds. A more detailed explanation of each fund type is available within the financial section of the report.

In order to ensure the accuracy of its financial position each year, the Village engages an independent auditor each year to examine the Village's financial statements. The Village has received an unqualified opinion from the independent auditor verifying the accuracy of the Village's statements for every audit since the Village was incorporated.

Economic Condition and Outlook

Overview of Local Economy
The Village of Evergreen Park is a residential community located in mid-southwestern Cook County and is bordered on the north, south and east by the City of Chicago and on the west by the Village of Oak Lawn. The Village encompasses approximately 4 square miles, comprised of mostly single family homes. Based on the 2010 census, more than 95% of the residences are owner occupied. Nearly 90% of the Village housing units were constructed after 1940.

The Village is a banking, retail shopping, and medical center of the southwestern Metropolitan area. In addition, the Evergreen Shopping Plaza is a totally enclosed 140 store mall that serves the Village and surrounding communities.

Unemployment rates within the Village are lower than the Cook County and State of Illinois averages.

Information Regarding Major Industries Affecting the Local Economy
The six largest employers in the Village are Little Company of Mary Hospital, School District 124, Wal-Mart, Meijers, Menards and Sam's Warehouse Club. Commercial retail is the most important non-residential aspect of the Village's economy.

Future Economic Outlook
The Village should experience future sales tax growth with the future redevelopment of the Evergreen Park Shopping Plaza and the continued retail growth from the development of the former Evergreen Park Country Club.

Financial Information

Internal Control Framework and Budgetary Controls
In developing and evaluating the Village's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute assurance regarding:

- The safeguarding of assets against loss from unauthorized use of disposition
- The reliability of financial records for preparing financial statements and maintaining accountability for assets.
- To promote operational efficiency.

The concept of reasonable assurance recognizes that the costs of internal control should not exceed the benefits likely to be desired; and that the evaluation of cost and benefits requires judgements by management.

All internal control evaluations take place within the above framework. The relationship of internal control to basic management responsibilities emphasizes the relationship of the accounting system with all other management control systems. We believe that the Village's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of all financial transactions.

Budgetary control is maintained through an annual budget passed by the Village of Evergreen Park Village Board of Trustees. This is a balanced budget and is based on actual expected receipts for the year plus any unexpended surplus from prior years. The budget is appropriately controlled through a computerized accounting system to assure effective fiscal management and accountability.

Financial reports, which compare actual performance with the budget, are prepared monthly and presented to Department Directors, the Mayor, and the Village Board of Trustees. In this manner the Village is able to review the financial status of the various departments and funds and determine the effectiveness of budgetary controls. Below is a table summarizing the activity of each governmental and proprietary fund type for the Village.

	Beginning Balance	Revenues and Other Financing Sources (Uses)	Expenditures/ Expenses	Ending Balance
General Fund	$ 5,710,538	$ 21,503,448	$ 21,460,579	$ 5,753,407
Special Revenue Funds	$ 10,652,657	$ (222,208)	$ 1,795,813	$ 8,634,636
Capital Projects Funds	$ 5,131,622	$ 1,292,216	$ 4,329,528	$ 2,094,310
Debt Service Funds	$ 2,019,382	$ (397,293)	$ 1,622,089	$ -
Enterprise Funds*	$ 7,799,796	$ 5,580,237	$ 4,915,142	$ 8,464,891
Total Funds	***$ 31,313,995***	***$ 27,756,400***	***$ 34,123,151***	***$ 24,947,244***

** Includes Depreciation*

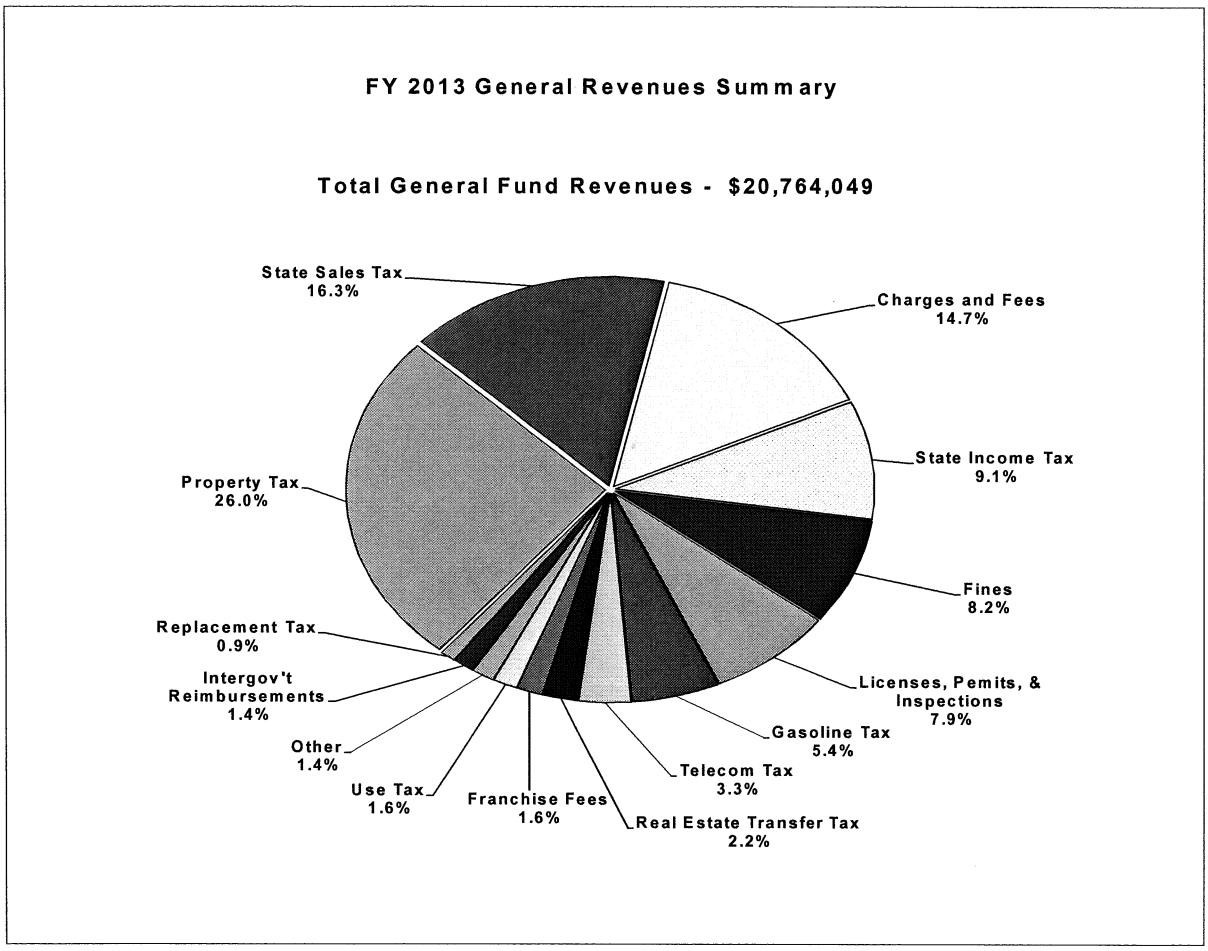
General Governmental Functions

General Fund

The general fund is the Village's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Revenues

The total general fund revenue (excluding "Other Financing Sources") for the fiscal year beginning November 1, 2012 and ending October 31, 2013 (FY 2013) was $20,764,049. Property taxes were the largest source of revenue at 26.0% of all Village general revenue.



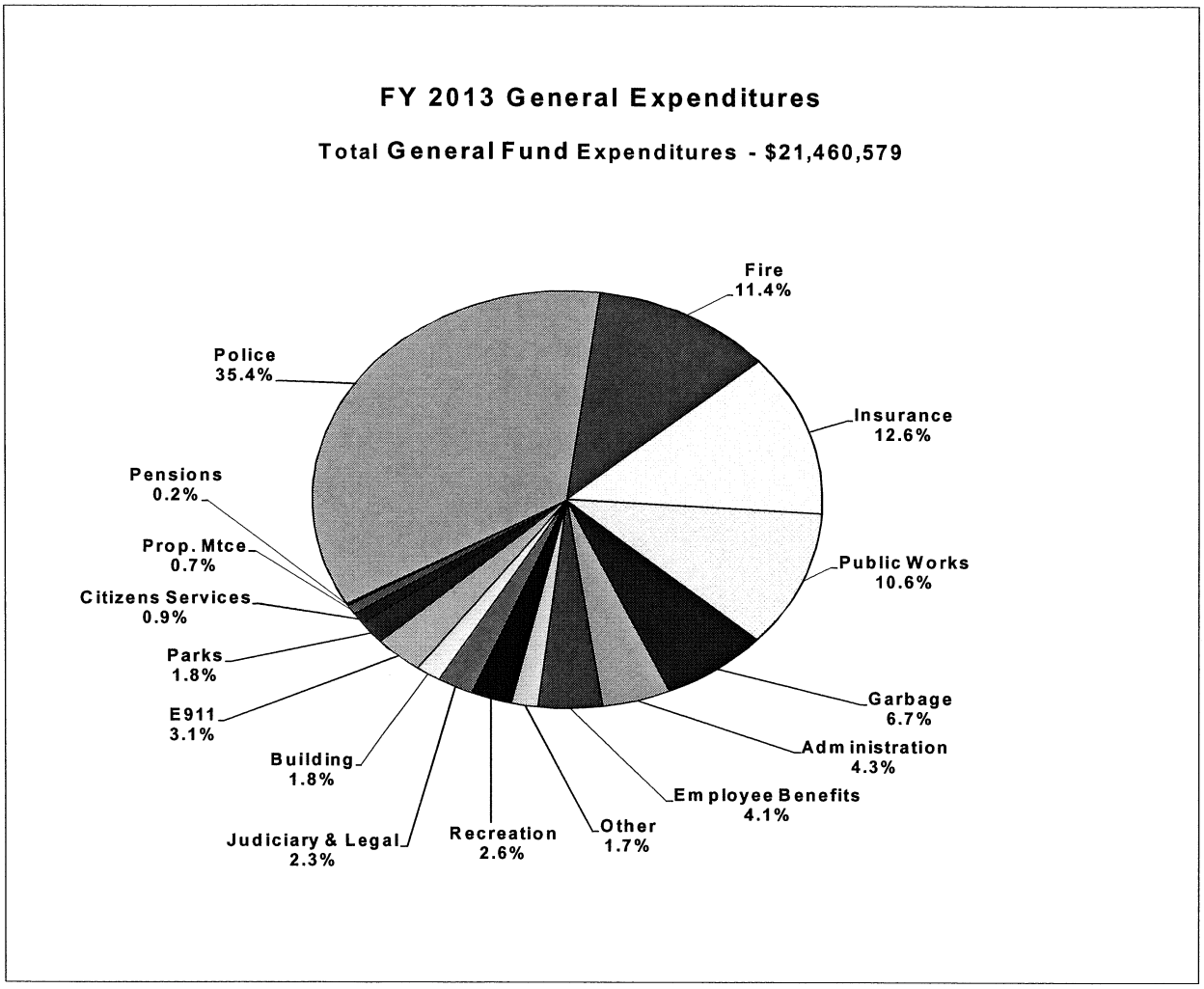
The Village has a diverse revenue base

The second most important source of revenue for the Village was sales tax at 16.3% of all general fund revenue. The Village receives a 1% tax on all retail sales made in the Village of Evergreen Park.

Other important general revenue sources include user fees and charges for services 14.7%, state income tax 9.1%, fines forfeiture and penalties 8.2%, licenses, permits, and fees 7.9%, gasoline tax 5.4% and telecommunications tax 3.3%. The chart above shows the importance of various categories of revenue to the Village.

Expenditures

The total general fund expenditures (excluding operating transfers-out) for the year were $21,460,579. The largest area of expenditure was the police department at 35.4% of general expenditures. The second was insurance expenditures at 12.6%. The third largest area of expenditure was the fire department with 11.3% of general expenditures followed by public works department at 10.6%. The chart on next page shows the relative importance of each department's expenditures.



Police is the largest area of expenditure in the Village.

The Village increased its general fund balance with an operating surplus of $42,869 this fiscal year. The Village attempts to accumulate and maintain unobligated general fund balance (reserve) equal to 33% of general fund expenditures. At the end of FY 2013 this reserve has reached 26.8% of general fund expenditures. The reserve is necessary to meet unforeseen emergencies or unexpected revenue shortfalls.

Special Revenue Funds

Special revenue funds account for revenue sources that are legally restricted to expenditure for specific purposes (not including expendable trusts or major capital projects). The Village uses the following special revenue funds: home rule sales tax, motor fuel tax, TIF, forfeited confiscated property and special service unit #1.

In FY 2013 these funds had revenues of $4,254,898, expenditures of $1,795,813, bond refunding principal retirement of $1,500,000 and operating transfers-out of $2,977,106, resulting in an ending fund balance of $8,634,636.

Capital Projects Funds

Capital projects funds are used to account for large, multi-year capital projects of a general nature such as street repairs and grant projects. In FY 2013 these funds had revenues of $292,216, expenditures of $4,329,528 and operating transfers-in of $1,000,000 resulting in an ending fund balance of $2,094,310.

Proprietary Funds

Proprietary Operations are those operations of the Village that are financed totally by service charges, such as the water and sewer funds and the commuter lot fund. Because they run on a fee-for-service basis these funds use accounting standards that are similar to private enterprise. However, since these are public operations, their goal is to break-even rather than to make a "profit".

Sewer & Water Fund: The sewer & water fund is used to account for Lake Michigan Water distribution services performed by the Public Works Department. In FY 2013 the Sewer and Water Fund had operating revenues and interest income of $5,960,237 operating and interest expenses of $4,915,142 and operating transfers-out of $380,000. The sewer & water fund had a net position of $8,464,891 as of October 31, 2013.

Debt Administration

In order to finance certain capital improvements, the Village has incurred debt. The notes to the financial statements include information on various debt schedules relating to Village debt. The statistical section also includes a summary of general Village debt. It is the Village's policy to pay for capital improvements out of current revenue so that there will be no need to raise taxes. For this reason, the Village has taken out installment purchase contracts to finance long-term capital purchases of a general nature. Installment purchase contacts allow the Village to complete major projects and pay for them over a number of years using current revenue.

The Village has also been fortunate enough to receive grant funds from its state legislators, reducing the amount the Village needs to borrow.

Cash Management

Cash temporarily idle during the year is kept with the Illinois Funds and IMET, which pools together idle cash from a number of municipalities to make secure investments that will obtain higher interest than would be obtainable by the Village of Evergreen Park working alone through a commercial bank.

Risk Management

The Village also has a proactive risk prevention program. The Village operates an active safety committee which examines potential hazards and proposes solutions to enhance safety for Village residents and employees.

Fiduciary Operations

Pensions

The Village of Evergreen Park participates in the Illinois Municipal Retirement Fund (IMRF), an agent, multiple-employer public retirement plan administered by the IMRF. The plan covers all employees in the Village who meet statutory eligibility requirements. Employees who do not qualify as IMRF eligible, as set forth by state statute, are considered non-participating employees and are covered under Social Security.

Sworn employees of the Village police department participate in the Police Pension Fund.

Full time fire department employees participate in the Fire Pension Fund.

Other information

Independent Audit

The Village of Evergreen Park is required by state law to be audited annually by an independent certified public accountant, who is engaged by the Village Board of Trustees. The Village Board of Trustees has selected Cygan Hayes, Ltd. for this task.

For Fiscal Year 2013, the Village has received an unqualified opinion from the independent auditor, meaning the auditor has determined that the financial statements of the Village are an accurate representation of the Village's financial position.

Acknowledgements

The preparation of the Village of Evergreen Park's comprehensive annual financial report was made possible by the diligent efforts of both the Administration and Finance Departments of the Village of Evergreen Park. All members of both these departments have my gratitude for this accomplishment. I would also like to thank our accounting firm, Cygan Hayes, Ltd., for their guidance to the Village through this process.

Respectfully submitted,

John Sawyers,
Director of Finance, Treasurer

FINANCIAL SECTION

CYGAN HAYES Ltd.
Certified Public Accountants and Consultants

Glenn A. Cygan, CPA
Jeffrey S. Hayes, CPA

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INDEPENDENT AUDITOR'S REPORT

To The Honorable Mayor and Members
of the Board of Trustees
Village of Evergreen Park, Illinois

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

The financial statements referred to above include only the primary government of the Village of Evergreen Park, Illinois, which consists of all funds, organizations, institutions, agencies, departments, and offices that comprise the Village's legal entity. The financial statements do not include financial data for the Village's legally separate component unit, the Evergreen Park Public Library. Accounting principles generally accepted in the United States of America require financial data for the Village's legally separate component unit to be reported with the financial data of the Village's primary government. The amount by which this departure would affect the assets, liabilities, net position, revenues, and expenses of the government-wide financial statements has not been determined. In our opinion, because of the significance of this matter, the financial statements referred to above do not present fairly the financial position of the reporting entity of the Village of Evergreen Park, Illinois, as of October 31, 2013, or the changes in financial position or cash flows thereof for the year then ended.

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 for the primary government of the Village of Evergreen Park, Illinois, as of October 31, 2013, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of American require that the management's discussion and analysis, on pages 3 through 12, Exhibits 1A through 1H and Exhibit 2 be presented to supplement the basic financial statements. Such information, 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.

Other Information

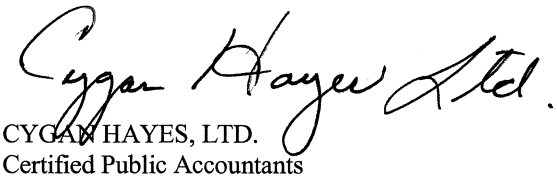
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Evergreen Park's basic financial statements. The introductory section, combining and individual fund financial statements, and statistical section, are presented for purposes of additional analysis and are not a required part of the financial statements.

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 23, 2014, on our consideration of the Village of Evergreen Park'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 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 of Evergreen Park's internal control over financial reporting and compliance.



CYGAN HAYES, LTD.
Certified Public Accountants

Frankfort, Illinois
June 23, 2014

REQUIRED SUPPLEMENTAL INFORMATION

MANAGEMENT'S DISCUSSION AND ANALYSIS (MDA)

Village of Evergreen Park
Management's Discussion and Analysis
October 31, 2013

The Village of Evergreen Park's (the "Village") management discussion and analysis (MD&A) is designed to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the Village's financial activity, (3) identify changes in the Village's financial position (its ability to address the next and subsequent year challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

Since the Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the Transmittal Letter and the Village's financial statements.

Using the Financial Section of this Comprehensive Annual Report

The financial statement's focus is on both the Village as a whole (government-wide) and on the major individual funds. Both perspectives (government-wide and major fund) allow the user to address relevant questions, broaden a basis for comparison (year-to-year or government to government) and enhance the Village's accountability.

Government-Wide Financial Statements

The government-wide financial statements are designed to emulate the corporate sector in that all governmental and business-type activities are consolidated into columns which add to a total for the Primary Government. The focus of the Statement of Net Position (the "Unrestricted Net Position") is designed to be similar to bottom line results for the Village and its governmental and business-type activities. This statement, for the first time, combines and consolidates the governmental funds' current financial resources (short-term spendable resources) with capital assets and long-term obligations using the accrual basis of accounting and economic resources measurement focus.

The Statement of Activities is focused on both the gross and net cost of various activities (including governmental and business-type), which are supported by the government's general taxes and other resources. This is intended to summarize and simplify the user's analysis of the cost of various governmental services and/or subsidy to various business-type activities.

The Governmental Activities reflect the Village's basic services, including police, public works, engineering and administration. Shared state sales, local utility and shared state income taxes finance the majority of these services. The Business-type Activities reflect private sector type operations (Water and Sewerage), where the fee for service typically covers all or most of the cost of operation, including depreciation.

Fund Financial Statements

Traditional users of governmental financial statements will find the Fund Financial Statements presentation more familiar. The focus is on Major Funds, rather than (the previous model's – reported on years ending prior to October 31, 2003) fund types.

Governmental Funds

The Governmental Major Fund presentation is presented on a sources and uses of liquid resources basis. This is the manner in which the financial plan (the budget) is typically developed. The flow and availability of liquid resources is a clear and appropriate focus of any analysis of a government. Funds are established for various purposes and the Fund Financial Statements allow the demonstration of sources and uses and/or budgeting compliance associated therewith.

Fiduciary Funds

The Fund Financial Statements also allow the government to address its Fiduciary Funds (Police and Firefighters Pension). While these Funds represent trust responsibilities of the government, these assets are restricted in purpose and do not represent discretionary assets of the government. Therefore, these assets are not presented as part of the Government-Wide Financial Statements.

Enterprise Funds

While the Business-type Activities column on the Business-type Fund Financial Statements is the same as the Business-type column on the Government-Wide Financial Statement, the Governmental Major Funds Total column requires reconciliation because of the different measurement focus (current financial resources versus total economic resources) which is reflected on the page following each statement. The flow of current financial resources will reflect bond proceeds and interfund transfers as other financial sources as well as capital expenditures and bond principal payments as expenditures. The reconciliation will eliminate these transactions and incorporate the capital assets and long-term obligation (bonds and others) into the Governmental Activities column (in the Government-wide financial statements).

Infrastructure Assets

Prior to years ending October 31, 2003, the Village's largest group of assets (infrastructure – roads, bridges, storm sewers, etc.) have not been reported nor depreciated in governmental financial statements. The Governmental Accounting Standards Board Statement No. 34 (GASB 34) requires that these assets be valued and reported within the Governmental column of the Government-wide Financial Statements. Additionally, the government must elect to either (1) depreciate these assets over their estimated useful life or (2) develop a system of asset management designed to maintain the service delivery potential to near perpetuity. If the government develops the asset management system (the modified approach) which periodically (at least every third year), by category, measures and demonstrates its maintenance of locally established levels of service standards, the government may record its cost of maintenance in lieu of depreciation. The Village has chosen to depreciate assets over their useful lives. If a road project is considered maintenance – a recurring cost that does not extend the road's original useful life or expand its capacity – the cost of the project will be expensed. An "overlay" of a road will be considered maintenance whereas a "rebuild" of a road will be capitalized.

Government-Wide Financial Statements

Statement of Net Position

Net position may serve over time as a useful indicator of a government's financial position. In the case of the Village, assets exceeded liabilities by $41.9 million as of October 31, 2013.

A significant portion of the Village's net position reflects its investment in capital assets (i.e., land, streets, storm sewers, water mains, buildings 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 its 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.

Table 1
Statement of Net Position (In millions)
October 31, 2013 and 2012

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2013	2012	2013	2012	2013	2012
Current Assets	$16.0	$21.9	$3.1	$2.8	$19.1	$24.7
Capital Assets	37.4	36.6	5.6	5.2	43.0	41.8
Total Assets	53.4	58.5	8.7	8.0	62.1	66.5
Current Liabilities	2.5	5.8	0.2	0.2	2.7	6.0
Non Current Liabilities	17.5	19.2	0.0	0.0	17.5	19.2
Total Liabilities	20.0	25.0	0.2	0.2	20.2	25.2
Net Position:						
Invested in Capital Assets, Net of Related Debt	19.8	14.3	5.6	5.2	25.4	19.5
Restricted	9.0	19.0	0.0	0.0	9.0	19.0
Unrestricted	4.6	0.2	2.9	2.6	7.5	2.8
Total Net Position	$33.4	$33.5	$8.5	$7.8	$41.9	$41.3

For more detailed information, see the Statement of Net Position.

The Village's combined net position increased to $41.9 million from $41.3 million as the governmental activities net position had a small decline and business-type activities net position reported a significant increase in net position. Net position of the Village's governmental activities decreased to $33.4 million from $33.5 million. The net position of business-type activities increased to $8.5 million from $7.8 million.

Normal Impacts

There are six basic (normal) transactions that will affect the comparability of the Statement of Net Assets summary presentation.

Net Results of Activities – which will impact (increase/decrease) current assets and unrestricted net assets.

Borrowing for Capital – which will increase current assets and long-term debt.

Spending Borrowed Proceeds on New Capital – which will reduce current assets and increase capital assets. There is a second impact, an increase in invested in capital assets and an increase in related net debt which will not change the invested in capital assets, net of debt.

Spending of Non-borrowed Current Assets on New Capital – which will (a) reduce current assets and increase capital assets and (b) will reduce unrestricted net assets and increase invested in capital assets, net of debt.

Principal Payment on Debt – which will (a) reduce current assets and reduce long-term debt and (b) reduce unrestricted net assets and increase invested in capital assets, net of debt.

Reduction of Capital Assets through Depreciation – which will reduce capital assets and invested in capital assets, net of debt.

Current Year Impacts

The Village's total business-type activities net position increased $.7 million and can be attributed to the efficiencies of the water and sewer system with regards to minimizing significant repair and maintenance expenditures for the sewer and water systems.

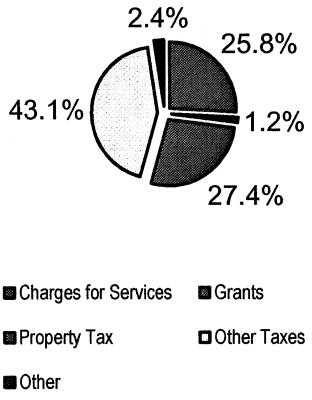
Changes in Net Position

The following chart compares the revenue and expenses for the current and prior fiscal years

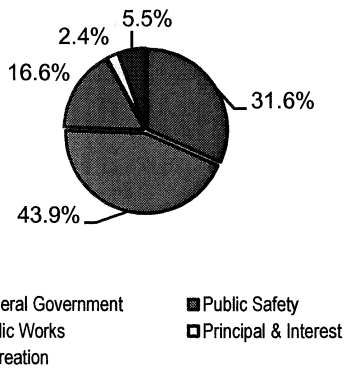
Table 2
Change in Net Position
For Fiscal Years Ended October 31, 2013 and 2012

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2013	2012	2013	2012	2013	2012
REVENUES						
Program Revenues						
Charges for Services	$ 6.4	$ 6.6	$ 6.0	$ 5.7	$ 12.4	$ 12.3
Operating Grant & Contributions	0.0	0.3			0.0	0.3
Capital Grant & Contributions	0.3	0.3			0.3	0.3
General Revenues						
Property Tax	6.8	6.9			6.8	6.9
Other Taxes	10.7	10.2			10.7	10.2
Other	.6	.5			.6	.5
Total Revenues	24.8	24.8	6.0	5.7	30.8	30.5
EXPENSES						
General Government	8.0	6.7			8.0	6.7
Public Safety	11.1	10.3			11.1	10.3
Public Works	4.2	4.4	4.9	4.7	9.1	9.1
Recreation	1.4	1.4			1.4	1.4
Principal and Interest	0.6	0.7			0.6	0.7
Total Expenses	25.3	23.5	4.9	4.7	30.2	28.2
Excess before transfers	(0.5)	1.3	1.1	1.0	0.6	2.3
Transfers in (out)	0.4	0.4	(0.4)	(0.4)	-	-
CHANGE IN NET POSITION	(0.1)	1.7	0.7	0.6	0.6	2.3
BEG. NET POSITION	33.5	31.8	7.8	7.2	41.3	39.0
ENDING NET POSITION	$ 33.4	$ 33.5	$ 8.5	$ 7.8	$ 41.9	$ 41.3

2013 Governmental Activities Revenue



2013 Governmental Activities Expenses



There are eight basic impacts on revenues and expenses as reflected below:

Normal Impacts

Revenues:

Economic Condition – which can reflect a declining, stable or growing economic environment and has a substantial impact on state income, sales and utility tax revenue as well as public spending habits for building permits, elective user fees and volumes of consumption.

Increase/Decrease in Village Board approved rates – while certain tax rates are set by statute, the Village Board has significant authority to impose and periodically increase/decrease rates (water, wastewater, impact fee, building fees, home rule sales tax, etc.)

Changing Patterns in Intergovernmental and Grant Revenue (both recurring and non-recurring) – certain recurring revenues (state shared revenues, etc.) may experience significant changes periodically while non-recurring (or one-time) grants are less predictable and often distorting in their impact on year-to-year comparisons.

Market Impacts on Investment income – the Village's investment portfolio is managed using a similar average maturity to most governments. Market conditions may cause investment income to fluctuate.

Expenses:

Introduction of New Programs – within the functional expense categories (Public Safety, Public Works, General Government, etc.) individual programs may be added or deleted to meet changing community needs.

Increase in Authorized Personnel – changes in service demand may cause the Village Board to increase/decrease authorized staffing. Staffing costs (salary and related benefits) represent approximately 70% of the Village's operating costs.

Salary Increases (annual adjustments and merit) – the ability to attract and retain human and intellectual resources requires the Village to strive to approach a competitive salary range position in the marketplace.

Inflation – while overall inflation appears to be reasonably modest, the Village is a major consumer of certain commodities such as supplies, fuels and parts. Some functions may experience unusual commodity specific increases.

Current Year Impacts

Revenues:

For the fiscal year ended October 31, 2013, revenues from all activities totaled $30.8 million compared to $30.5 million from the prior year. Revenues that had increases were charges for services $12.4 million compared to $12.3 million from the prior year and other taxes $10.7 million compared to $10.2 million from the prior year. Revenues that had decreases were grants $0.3 million compared to $0.6 million from the prior year and property taxes $6.8 million compared to $6.9 million from the prior year.

The Village has a diversified revenue structure and depends on several key revenue sources to help pay for the services we provide.

Expenses:

The Village's total expenses for all activities for the year ended October 31, 2013 were $30.2 million compared to $28.2 million for the prior year. Expenses with increases were general government expenses $8.0 million compared to $6.7 million from the prior year and public safety $11.1 million compared to $10.3 million from the prior year.

Financial Analysis of the Village's Funds

Governmental Funds

At October 31, 2013, the governmental funds (as presented on the balance sheet) reported a combined fund balance of $16.5 million. Expenditures exceeded revenues and other financing sources (uses) in 2013 by $7.0 million. The primary reason for this was the retirement of general obligation bond refunding issue. The proceeds for the refunding bond issue were received in the previous fiscal year. The fund balance decline was also from significant capital expenditures incurred by the capital improvement fund and TIF Fund.

General Fund Budgetary Highlights

The Village did not amend its original budget for this fiscal year. Below is a table that reflects the original budget and the actual for the revenues and expenditures for the General Fund.

Table 3
General Fund Budgetary Highlights
(In millions)

General Fund	Original Budget	Actual
Revenues and Transfers In		
Taxes	$13.0	$13.5
Intergovernmental	.1	.1
Transfers In	1.9	1.3
Other	7.5	7.1
Total	**$22.5**	**$22.0**
Expenditures and Transfers Out		
Expenditures	$22.2	$21.5
Transfers	0.7	0.5
Total	**$22.9**	**$22.0**
Change in Fund Balance	**$ (0.4)**	**$ 0.0**

Capital Assets

At the end of the fiscal Year 2013, the Village had a combined total of capital assets of $43.0 million invested in a broad range of capital assets including land, buildings, vehicles, streets, bridges, water mains, storm sewers and sanitary sewer lines. (See Table 4 below). This amount represents a net increase (including additions and deletions) of $1.2 million.

Table 4
Total Capital Assets at Year End
Net of Depreciation
(In millions)

	Governmental Activities		Business-type Activities		Totals	
	2013	2012	2013	2012	2013	2012
Land	$ 5.8	$ 5.5	$ 0.0	$ 0.0	$ 5.8	$ 5.5
Construction in Process	1.8	3.2	0.3	0.0	2.1	3.2
Machinery and Equipment	0.6	0.6	0.3	0.3	0.9	0.9
Buildings	12.9	10.2	2.8	2.8	15.7	13.0
Vehicles & Equipment	0.4	0.5	0.2	0.2	0.6	0.7
Infrastructure	15.9	16.6	0.0	0.0	15.9	16.6
Water & Sewer Infrastructure	0.0	0.0	2.0	1.9	2.0	1.9
Total Capital Assets	$37.4	$36.6	$5.6	$5.2	$43.0	$41.8

Debt Outstanding

The Village, under its home rule authority, does not have a legal debt limit. At year-end, the Village had $17.6 million in bonds outstanding versus $22.4 million in the prior year, a decrease of 21.4% - as shown in Table 5.

Table 5
Outstanding Debt at Year End
(In millions)

	Governmental Activities		Business-type Activities		Totals	
	2013	2012	2013	2012	2013	2012
General obligation bonds	$16.1	$20.6	$ 0.0	$ 0.0	$16.1	$20.6
Revenue bonds	0.0	0.0	0.0	0.0	0.0	0.0
Special service area bonds	1.5	1.8	0.0	0.0	1.5	1.8
Totals	$17.6	$22.4	$0.0	$0.0	$17.6	$22.4

Economic Factors

The financial condition of the Federal and State governments has had a dramatic effect on the Village of Evergreen Park during 2013 and is expected to continue into 2014. Grant assistance is extremely competitive with available funding significantly lower than previous years. Per capital revenues (motor fuel and use taxes) from the State and sales tax have increased and are forecasted to remain slightly higher than previous years. Economic development will provide the Village increased sales tax and allow for an offset against the decline of other financial conditions.

Contacting the Village's Financial Management

This financial report is designed to provide our citizens, customers, investors and creditors with a general overview of the Village's finances and to demonstrate the Village's accountability for the money it receives. Questions concerning this report or requests for additional financial information should be directed to John Sawyers, Finance Director, Village of Evergreen Park, 9418 S. Kedzie Ave., Evergreen Park, IL 60805.

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

VILLAGE OF EVERGREEN PARK, ILLINOIS
STATEMENT OF NET POSITION
OCTOBER 31, 2013

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	$ 14,150,302	$ 1,430,580	$ 15,580,882
Investments	-	-	-
Accounts receivable			
Taxes	1,020,754	-	1,020,754
Franchise fee	76,864	-	76,864
Sewer and water	-	1,671,409	1,671,409
Other	34,852	300	35,152
Due from trust funds	2,801	-	2,801
Net penion obligation (asset)	502,859	-	502,859
Unamortized bond cost	219,521	-	219,521
Capital assets (net of accumulated depreciation):			
Land	5,846,619	-	5,846,619
Buildings	12,854,244	2,781,847	15,636,091
Vehicles	399,971	233,784	633,755
Machinery and equipment	652,324	270,407	922,731
Infrastructure	15,912,052	2,022,292	17,934,344
Construction in progress	1,756,876	280,868	2,037,744
TOTAL ASSETS	$ 53,430,039	$ 8,691,487	$ 62,121,526

See accompanying notes to financial statements.

VILLAGE OF EVERGREEN PARK, ILLINOIS
STATEMENT OF NET POSITION
OCTOBER 31, 2013

	Governmental Activities	Business-type Activities	Total
LIABILITIES			
Liabilities:			
Current Liabilities			
Accounts payable	$ 342,701	$ 165,079	$ 507,780
Accrued vacation and sick pay	212,380	61,517	273,897
Accrued bond interest	214,435	-	214,435
Deferred evidence	5,014	-	5,014
Due to trust funds	1	-	1
Current portion of loans payable	-	-	-
Current portion of bonds payable	1,705,000	-	1,705,000
Total Current Liabilities	2,479,531	226,596	2,706,127
Long Term Liabilities:			
Accrued sick pay	1,220,037	-	1,220,037
Postemployment benefit obligation (OPEB)	170,944	-	170,944
Unamortized bond premium	265,968	-	265,968
Bonds payable	15,865,000	-	15,865,000
Total Long Term Liabilities	17,521,949	-	17,521,949
Total Liabilities	20,001,480	226,596	20,228,076
NET POSITION			
Net Position			
Invested in capital assets, net of related debt	19,805,639	5,589,198	25,394,837
Restricted for:			
Street improvements	159,967	-	159,967
Police use	192,710	-	192,710
Debt service	-	-	-
TIF District	5,933,710	-	5,933,710
Redevelopment cost and capital improvements	2,685,683	-	2,685,683
Unrestricted (deficit)	4,650,850	2,875,693	7,526,543
Total Net Position	$ 33,428,559	$ 8,464,891	$ 41,893,450

See accompanying notes to financial statements.

VILLAGE OF EVERGREEN PARK, ILLINOIS
STATEMENT OF ACTIVITIES
YEAR ENDED OCTOBER 31, 2013

Statement 2

FUNCTIONS/PROGRAMS:	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants	Program Revenues: Capital Grants	Net (Expenses) Revenue and Changes in Net Position: Governmental Activities	Net (Expenses) Revenue and Changes in Net Position: Business Type Activities	Net (Expenses) Revenue and Changes in Net Position: Total
Governmental Activities:							
General Government	$ 7,939,264	$ 1,653,573	$ -	$ -	$ (6,285,691)	$ -	$ (6,285,691)
Public Safety	11,048,810	2,803,697	4,670	-	(8,240,443)	-	(8,240,443)
Streets and Public Works	2,802,711	-	-	-	(2,802,711)	-	(2,802,711)
Culture and Recreation	1,466,858	448,825	-	250,000	(768,033)	-	(768,033)
Sanitation	1,447,193	1,542,790	-	-	95,597	-	95,597
Interest on Long-Term Debt	601,323	-	-	-	(601,323)	-	(601,323)
Total Governmental Activities	25,306,159	6,448,885	4,670	250,000	(18,602,604)	-	(18,602,604)
Business-Type Activities:							
Water and Sewer Enterprise	4,915,143	5,987,067	-	-	-	1,071,924	1,071,924
Total Functions/Programs	$ 30,221,302	$ 12,435,952	$ 4,670	$ 250,000	(18,602,604)	1,071,924	(17,530,680)
General Revenues:							
Taxes:							
Property Taxes					6,825,533	-	6,825,533
State Sales Tax					5,188,479	-	5,188,479
Income Tax					1,897,255	-	1,897,255
Replacement tax					196,415	-	196,415
Local Use Tax					327,927	-	327,927
Motor Fuel Tax					1,697,953	-	1,697,953
Utilities Tax					675,589	-	675,589
Franchise taxes					341,664	-	341,664
Real Estate Transfer Tax					454,266	-	454,266
Other Taxes					36,861	-	36,861
Gain/Loss on Sale of Capital Assets					35,077	(29,329)	5,748
Interest Income					38,535	2,500	41,035
Miscellaneous					456,452	-	456,452
Transfers in (out)					380,000	(380,000)	-
Total General Revenues and Transfers					18,552,006	(406,829)	18,145,177
Change in Net Position					(50,598)	665,095	614,497
Net Position, Beginning of Year					33,479,157	7,799,796	41,278,953
Net Position, End of Year					$ 33,428,559	$ 8,464,891	$ 41,893,450

See accompanying notes to financial statements.

FUND FINANCIAL STATEMENTS

VILLAGE OF EVERGREEN PARK, ILLINOIS
GOVERNMENTAL FUNDS
BALANCE SHEET
OCTOBER 31, 2013

	General Fund	95th Street TIF Fund	Capital Improvement Fund	Non-Major Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	$ 5,161,168	$ 6,077,562	$ 339,422	$ 2,572,150	$ 14,150,302
Receivables					
Taxes	886,965	-	-	133,789	1,020,754
Franchise Fee	76,864	-	-	-	76,864
Other	34,852	-	-	-	34,852
Due from trust funds	2,800	-	-	1	2,801
Construction in progress	-	-	1,756,876	-	1,756,876
TOTAL ASSETS	$ 6,162,649	$ 6,077,562	$ 2,096,298	$ 2,705,940	$ 17,042,449
LIABILITIES AND FUND BALANCE					
Liabilities:					
Accounts payable	$ 196,861	$ 143,852	$ 1,988	$ -	$ 342,701
Accrued vacation and sick payable	212,380	-	-	-	212,380
Deferred evidence	-	-	-	5,014	5,014
Due to trust funds	1	-	-	-	1
TOTAL LIABILITIES	409,242	143,852	1,988	5,014	560,096
Fund Balance:					
Unassigned	5,753,407	-	-	-	5,753,407
Assigned		-	-	1,917,521	1,917,521
Restricted	-	5,933,710	2,094,310	783,405	8,811,425
TOTAL FUND BALANCE	5,753,407	5,933,710	2,094,310	2,700,926	16,482,353
TOTAL LIABILITIES AND FUND BALANCE	$ 6,162,649	$ 6,077,562	$ 2,096,298	$ 2,705,940	$ 17,042,449

See accompanying notes to financial statements.

VILLAGE OF EVERGREEN PARK, ILLINOIS
RECONCILIATION OF FUND BALANCES
TO THE GOVERNMENTAL ACTIVITIES
IN THE STATEMENT OF NET POSITION
OCTOBER 31, 2013

Total fund balances, governmental funds	$ 16,482,353
Amount reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and therefore not reported in the funds	35,665,210
Net pension obligation assets used in governmental activities are not financial resources and therefore not reported in the funds	502,859
Unamortized bond cost assets used in governmental activities are not financial resources and therefore not reported in the funds	219,521
Long term liabilities, including bonds payable, are not due and not payable in the current period and therefore not reported in the funds	(17,570,000)
Accrued interest on long-term liabilities is reported as a liability on the statement of net assets.	(214,435)
Postemployment benefit obligation (OPEB) on long-term liabilities is reported as a liability on the statement of net assets	(170,944)
Unamortized bond premium on long-term liabilities is reported as a liability on the statement of net assets	(265,968)
Compensated abscences payable is not due and payable in the current period and, therefore, is not reported in governmental funds.	(1,220,037)
Net position of governmental activities	$ 33,428,559

See accompanying notes to financial statements.

VILLAGE OF EVERGREEN PARK, IL
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
YEAR ENDED OCTOBER 31, 2013

	General Fund	95th Street TIF Fund	Capital Improvement Fund	Non-Major Governmental Funds	Total Governmental Funds
Revenues:					
Taxes	$ 13,508,523	$ 1,065,731	$ -	$ 2,741,948	$ 17,316,202
Licenses and permits	1,630,884	-	-	-	1,630,884
Franchise fees	341,664	-	-	-	341,664
Intergovernmental	150,066	-	-	-	150,066
Charges for services	3,059,948	-	-	-	3,059,948
Fines	1,696,673	-	-	-	1,696,673
Interest earned	17,171	12,594	4,815	3,957	38,537
Miscellaneous	25,781	-	30,000	-	55,781
Proceeds from sale of assets	45,347	-	-	-	45,347
Reimbursements	283,322	-	7,401	-	290,723
Forfeitures	-	-	-	430,668	430,668
Grants	4,670	-	250,000	-	254,670
TOTAL REVENUES	20,764,049	1,078,325	292,216	3,176,573	25,311,163
Expenditures:					
General government	929,055	-	-	-	929,055
Adjudication	282,377	-	-	-	282,377
Street	2,279,216	-	-	-	2,279,216
Police	7,601,539	-	-	-	7,601,539
Fire	2,438,806	-	-	-	2,438,806
Garbage	1,447,193	-	-	-	1,447,193
Village prosecutor	30,000	-	-	-	30,000
Property maintenance	154,490	-	-	-	154,490
Insurance premiums	2,700,671	-	-	-	2,700,671
Citizens service	201,132	-	-	-	201,132
Parks and playgrounds	377,450	-	-	-	377,450
Board of Police and Fire Commissioners	6,555	-	-	-	6,555
Employee benefits	875,740	-	-	-	875,740
Library - replacement tax reimb.	31,027	-	-	-	31,027
Youth Commission	33,552	-	-	-	33,552
Professional services	50,903	-	69,730	6,367	127,000

See accompanying notes to financial statements.

VILLAGE OF EVERGREEN PARK, IL
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
YEAR ENDED OCTOBER 31, 2013

	General Fund	95th Street TIF Fund	Capital Improvement Fund	Non-Major Governmental Funds	Total Governmental Funds
Building Department	339,989	-	-	-	339,989
Fireman's Pension Fund	1,929	-	-	-	1,929
Police Pension Fund	34,749	-	-	-	34,749
Recreation	559,130	-	-	-	559,130
Community Center	120,136	-	-	-	120,136
Emergency 911	657,348	-	-	-	657,348
Legal	207,220	-	-	-	207,220
Ambulance billing services	47,680	-	-	-	47,680
Audit	29,080	-	-	-	29,080
Farmers market expenditures	1,040	-	-	-	1,040
Economic incentive agreement	15,359	-	1,500,000	-	1,515,359
Education reimbursement	6,075				6,075
Other	985				985
Bank service charges	153	-	-	-	153
Drug enforcement	-	-	-	341,810	341,810
Capital expenditures	-	-	2,759,798	-	2,759,798
Principal retirement	-	-	-	1,275,000	1,275,000
Interest expense	-	-	-	661,960	661,960
TIF Expenditures	-	1,132,765	-	-	1,132,765
TOTAL EXPENDITURES	21,460,579	1,132,765	4,329,528	2,285,137	29,208,009
Excess (Deficiency) of Revenues over expenditures	(696,530)	(54,440)	(4,037,312)	891,436	(3,896,846)
Other financing sources					
Bond refunding principal retirement	-	-	-	(3,515,000)	(3,515,000)
Operating transfers-in	1,253,800	-	1,000,000	1,617,707	3,871,507
Operating transfers-out	(514,401)	-	-	(2,977,106)	(3,491,507)
Total other financing spources (uses)	739,399	-	1,000,000	(4,874,399)	(3,135,000)
NET CHANGE IN FUND BALANCES	42,869	(54,440)	(3,037,312)	(3,982,963)	(7,031,846)
FUND BALANCE AT BEGINNING OF YEAR	5,710,538	5,988,150	5,131,622	6,683,889	23,514,199
FUND BALANCE AT END OF YEAR	$ 5,753,407	$ 5,933,710	$ 2,094,310	$ 2,700,926	$ 16,482,353

See accompanying notes to financial statements.

VILLAGE OF EVERGREEN PARK, ILLINOIS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
YEAR ENDED OCTOBER 31, 2013

Net change in fund balance, total governmental funds	$	(7,031,846)
Amount reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. In the statement of activities, the cost of those assests is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.		2,188,570
Sales of capital assets are reported as proceeds in governmental funds but as a gain from sale on the statement of activities		(10,270)
Repayment of bond principal is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities.		4,790,000
Premium on bonds is recorded as other financing uses in the fund financial statements, but the premium is netted with general obligation bonds in the Statement of Net Assets and is amortized over the life of the bonds. This is the amount in the current period:		
Amortization of bond premium		32,350
Bond issuance costs are recorded as an expenditure in the fund financial statements, but the cost is recorded as an asset in the Statement of Net Assets and amortized over the life of the bonds. These are the amounts in the current period:		
Amortization of bond issuance costs		(34,335)
Some expenses reported in the statement of activities do not require the use of current financial resources and are therefore not reported as expenditures in governmental funds. These activities consist of:		
Decrease in accrued interest		62,622
Increase in compensated absences		(17,786)
Increase in net pension asset		29,788
Increase in other postemployment benefits obligation		(59,691)
Change in net position of governmental activities	$	(50,598)

See accompanying notes to financial statements.

VILLAGE OF EVERGREEN PARK, ILLINOIS
ENTERPRISE FUND - WATER AND SEWER FUND
STATEMENT OF NET POSITION
OCTOBER 31, 2013

ASSETS

Current Assets:	
Cash and cash equivalents	$ 1,430,580
Accounts receivable	1,671,409
Deposit	300
Total Current Assets	3,102,289
Plant Assets:	
Buildings	3,269,211
Vehicles	454,053
Machinery and equipment	574,759
Sewer system improvements at original cost	4,912,770
Water mains at original cost	998,814
Construction in progress - water meters	280,868
Less: Accumulated depreciation	(4,901,277)
Plant asset improvements - Net	5,589,198
Total Assets	$8,691,487

See accompanying notes to financial statements.

VILLAGE OF EVERGREEN PARK, ILLINOIS
ENTERPRISE FUND - WATER AND SEWER FUND
STATEMENT OF NET POSITION
OCTOBER 31, 2013

LIABILITIES AND NET POSITION	
Liabilities:	
Current Liabilities (Payable from Current Assets):	
Accounts payable	$ 165,079
Accrued vacation and sick pay	61,517
Total Current Liabilities (Payable from Current Assets)	226,596
Long Term Liabilities:	
Loan Payable (Net of current portion)	-
Total Liabilities	226,596
NET POSITION	
Invested in capital assets, net of related debt	5,589,198
Unrestricted	2,875,693
Total Net Position	8,464,891
Total Liabilities and Net Position	$ 8,691,487

See accompanying notes to financial statements.

VILLAGE OF EVERGREEN PARK, ILLINOIS
ENTERPRISE FUND - WATER AND SEWER FUND
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
YEAR ENDED OCTOBER 31, 2013

	Water Fund	Sewer Fund	Total
Operating Revenues:			
Water and service fees	$ 4,610,311	$ 1,179,694	$ 5,790,005
Permits	2,500	60,710	63,210
Sewer and water penalties	79,654	22,466	102,120
Other income	31,731	-	31,731
Total Operating Revenues	4,724,196	1,262,870	5,987,066
Operating Expenses:			
Salaries and wages	520,428	343,959	864,387
Data Processing	22,069	535	22,604
Employee benefits	99,414	65,704	165,118
Drug / alcohol testing	-	-	-
Insurance Group - Health	122,399	81,839	204,238
Insurance Group - Other	116,400	77,600	194,000
Uniforms	5,463	2,830	8,293
Telephone	11,446	994	12,440
Electric-Pumping Station	42,451	6,116	48,567
Communications	12,612	22,292	34,904
Administration charge	75,000	-	75,000
Audit and accounting	-	15,000	15,000
Purchase of water	1,824,041	9,565	1,833,606
Professional services	21,630	-	21,630
Printing and promotion	15,671	-	15,671
Computer support	35,447	10,193	45,640
Mosquito abatement	-	9,212	9,212
Office supplies	8,995	69	9,064
Postage	11,391	16	11,407
Gasoline and oil	187	22,306	22,493
Shop supplies and tools	18,740	2,563	21,303
Repairs and maintenance			
Vehicles	16,865	4,166	21,031
Building	30,219	5,104	35,323
Sewer system	-	277,177	277,177
Storm sewers	-	437,877	437,877
Water system	148,026	-	148,026
Training	552	-	552
Dues and memberships	1,255	-	1,255
Meetings and conferences	2,305	-	2,305
Office equipment	1,722	-	1,722
Vehicles	21,674	48,431	70,105
Shop equipment	1,095	237	1,332
Depreciation	81,791	190,845	272,636
Water meters	11,224	-	11,224
Total Operating Expenses	3,280,512	1,634,630	4,915,142

See accompanying notes to financial statements.

VILLAGE OF EVERGREEN PARK, ILLINOIS
ENTERPRISE FUND - WATER AND SEWER FUND
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
YEAR ENDED OCTOBER 31, 2013

	Water Fund	Sewer Fund	Total
Net Operating Income(Loss)	$ 1,443,684	$ (371,760)	$ 1,071,924
Nonoperating Revenues (Expenses)			
Interest earned	2,500	-	2,500
Interest expense	-	-	-
Loss on disposal of equipment	(29,329)	-	(29,329)
.			
Total Nonoperating Revenues Over Expenses	(26,829)	-	(26,829)
Income (loss) before transfers in (out)	$ 1,416,855	$ (371,760)	1,045,095
Transfers out			(380,000)
Net income (loss)			665,095
Net position - beginning of year			7,799,796
Net position - end ot year			$ 8,464,891

See accompanying notes to financial statements.

VILLAGE OF EVERGREEN PARK, ILLINOIS
ENTERPRISE FUND - WATER AND SEWER FUND
STATEMENT OF CASH FLOWS
YEAR ENDED OCTOBER 31, 2013

CASH FLOWS FROM OPERATING ACTIVITIES:	
Receipts from customers	$ 5,800,968
Payments to suppliers	(3,766,424)
Payments to employees	(864,312)
Net Cash Provided by Operating Activities	1,170,232
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:	
Transfers to other funds	(380,000)
Net Cash Used by Noncapital Financing Activities	(380,000)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:	
Capital expenditure	(404,430)
Construction in porgress	(280,868)
Net Cash Used by Capital and Related Financing Activities	(685,298)
CASH FLOWS FROM INVESTING ACTIVITIES:	
Interest on cash and investments	2,500
Net Cash Provided by Financing Activities	2,500
Net increase (decrease) in cash and cash equivalents	107,434
Cash/cash equivalents at beginning of year	1,323,146
CASH/CASH EQUIVALENTS AT END OF YEAR	$ 1,430,580

See accompanying notes to finanicial statements.

VILLAGE OF EVERGREEN PARK, ILLINOIS
ENTERPRISE FUND - WATER AND SEWER FUND
STATEMENT OF CASH FLOWS
YEAR ENDED OCTOBER 31, 2013

CASH FLOWS FROM OPERATING ACTIVITIES:	
Net operating income (loss)	$ 1,071,924
Adjustments to reconcile net income to net operating cash:	
Depreciation and amortization	272,636
(Increase) decrease in assets:	
Accounts receivable	(186,098)
Increase (decrease) in liabilities:	
Accounts payable	11,695
Accrued vacation and sick pay	75
Total Adjustments	98,308
Net Cash Provided by Operating Activities	$ 1,170,232

See accompanying notes to finanicial statements.

VILLAGE OF EVERGREEN PARK, ILLINOIS
FIDUCIARY FUNDS
COMBINED STATEMENT OF FIDUCIARY NET POSITION
OCTOBER 31, 2013

	Pension Trust Funds		Private-purpose Trust Funds		
	Police	Firemen	Street Bond	Insurance	Total
ASSETS					
Cash and Cash Equivalents	$ 738,056	$ 675,391	$ 249,850	$ 1,053,906	$ 2,717,203
Investments	44,110,780	125,233	-	-	44,236,013
Receivables:					
Property tax	108	199	-	-	307
Accrued interest	-	58	-	-	58
TOTAL ASSETS	$ 44,848,944	$ 800,881	$ 249,850	$ 1,053,906	$ 46,953,581
LIABILITIES					
Street bond payable	$ -	$ -	$ 249,850	$ -	$ 249,850
Due to general fund	2,100	700	-	-	2,800
Total Liabilities	2,100	700	249,850	-	252,650
NET POSITION					
Held in trust for pension benefits and other purposes	$ 44,846,844	$ 800,181	$ -	$ 1,053,906	$ 46,700,931

See accompanying notes to financial statements.

VILLAGE OF EVERGREEN PARK, ILLINOIS
FIDUCIARY FUNDS
COMBINED STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED OCTOBER 31, 2013

	Pension Trust Funds		Private-purpose Trust Funds		
	Police	Firemen	Street Bond	Insurance	Total
ADDITIONS					
Contributions:					
Property taxes	$ 789,728	$ 85,532	$ -	$ -	$ 875,260
Replacement property taxes	33,949	1,929	-	-	35,878
Employee contributions	522,456	12,429	-	-	534,885
Other	111	-	-	-	111
Total contributions	1,346,244	99,890	-	-	1,446,134
Investment earnings:					
Dividend and interest income	283,027	3,289	-	3,306	289,622
Unrealized gains (losses) on investments	1,400,641	-	-	-	1,400,641
Annuities - valuation adjustment	4,064,264	412	-	-	4,064,676
Gain (losses) on sale of investments	578,232	-	-	-	578,232
Total investment earnings	6,326,164	3,701	-	3,306	6,333,171
Less investment expense	150,359	-	-	-	150,359
Net investment earnings	6,175,805	3,701	-	3,306	6,182,812
Total additions	7,522,049	103,591	-	3,306	7,628,946
DEDUCTIONS					
Pension payments to beneficiaries	2,082,007	219,593	-	-	2,301,600
Professional	8,263	3,775	-	-	12,038
Other	9,285	184	850	-	10,319
Total deductions	2,099,555	223,552	850	-	2,323,957
Change in net assets	5,422,494	(119,961)	(850)	3,306	5,304,989
Net position, beginning of year	39,424,350	920,142	850	1,050,600	41,395,942
Net position, end of year	$ 44,846,844	$ 800,181	$ -	$ 1,053,906	$ 46,700,931

See accompanying notes to financial statements.

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A) General Statement

The financial statements of the Village of Evergreen Park, Illinois (the Village) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB)is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Village's accounting policies are described below.

B) Reporting Entity

The Village is a municipal corporation governed by an elected Mayor and a Board of Trustees. The financial statements present only the primary government of the Village, which consists of all funds, organizations, institutions, agencies, departments, and offices that comprise the Village's legal entity. The financial statements do not include financial data for the Village's legally separate component unit, the Evergreen Park Public Library, which accounting principles generally accepted in the United States of America require to be reported with the financial data of the Village's primary government.

The Police Pension Fund and the Firefighters' Pension Fund have been included as fiduciary funds due to the fiduciary responsibility exercised over the Police and Firefighters' Pension Funds.

C) Basis of Presentation

Government-Wide Financial Statements

The government-wide financial statements (the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the Village. The effect of interfund activity, within the governmental and business type activities columns, has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues included 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. Taxes and other items not properly included in program revenues are reported instead as general revenues.

Fund Financial Statements

Fund financial statements of the reporting entity are organized into individual funds each of which are considered to be separate accounting entities. Each fund is accounted for by providing a separate set of self-balancing accounts which constitute its assets, liabilities, fund equity, revenues, and expenditure/expenses.

Funds are organized as major funds or non-major funds within the governmental, proprietary, and fiduciary statements. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the village or meets the following criteria:

a. Total assets, liabilities, 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
b. Total assets, liabilities, 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.

Governmental Funds

Governmental funds are identified as either general, special revenue, debt service or capital projects based upon the following guidelines.

General Fund - The 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.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for a specific purpose.

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Capital Projects Funds - Capital Project Funds are used to account for financial resources to be used for the acquisition or construction of major capital equipment and projects.

Business Type Activities

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 of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Major Funds

The Village reports the following major governmental funds:

The General Fund - Accounts for the Village's primary operating activities.

Capital Improvement Fund - Accounts for the costs of various capital improvements expended from general obligation debt.

Tax Increment Fund - Per ordinance 24-2000, the 95th Street Redevelopment Plan was approved in 2000. The approved area is in accordance with the Tax Increment Allocation Redevelopment Act. The fund is to account for collection of incremental real estate tax increases. These funds are earmarked for the payment of redevelopment costs and any obligations incurred in the payment thereof.

The Village reports the following major proprietary fund:

Water and Sewer Fund - Accounts for the provision of water and sewer services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund, including but not limited to, administration, operations, maintenance, financing and related debt service and billing and collection.

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Non-Major Funds

The Village reports the following non-major funds:

Debt Service Fund - Accounts for proceeds from long-term borrowing and other resources to be used for capital improvement projects.

Special Revenue Funds:

Home Rule Sales Tax Fund - To account for collection of Home Rule Municipal Retailers' Occupation Tax at the rate of .75% on certain gross receipts from sales. These funds are to be used for repayment of general obligation bond interest and principal issued to finance infrastructure projects and redevelopment costs.

Motor Fuel Tax Fund - To account for the public benefit portion of special assessments financing as provided by the Village's share of state gasoline taxes. These funds are to be used for street improvements.

Special Service Unit #1 Fund - To account for the costs of capital improvements to the Village's Special Service Area financed by a special service area general obligation bond.

Forfeited Confiscated Property Fund - To account for the collection of monies received from State and Local Municipal authorities for forfeitures of properties from illegal drug or gambling activities. These funds are to be used for certain police purposes.

Fiduciary Funds

Fiduciary Funds are not included in government-wide statements. Fiduciary Funds account for assets held by the government in a trustee capacity or as an agent on behalf of others. Trust funds account for assets held by the government under the terms of a formal agreement. The Village maintains two pension trust fiduciary funds and two private purpose trust funds.

The Village reports the following fiduciary funds:

Police Pension Fund - to account for the accumulation of resources to be used for retirement annuity payments for policemen at appropriate amounts and times in the future. The Fund does not account for the administrative costs of the system, which are borne by the General Fund. Resources are contributed by employees at rates fixed by law and by the Village at amounts determined by an annual actuarial study.

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Firefighters' Pension Fund - to account for the accumulation of resources to be used for retirement annuity payments for firemen in the same manner as that of the Police Pension Fund.

Street Bond Private Purpose Trust Fund - to account for monies collected on a street bond and held until work is completed. Revenues are earned when the street bond is forfeited by the depositor.

Hospitalization Insurance Private Purpose Trust Fund - to account for monies contributed from Village's General Fund that are being held to pay hospitalization benefits to employees.

D) Measurement Focus/Basis of Accounting

Measurement focus refers to what is being measured; basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

The government-wide statements and fund financial statements for proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting. The economic resources measurement focus means all assets and liabilities (whether current or non-current) are included on the statement of net position and the operating statements present increases (revenues) and decreases (expenses) in net total position. Under the accrual basis of accounting, revenues are recognized when earned, including unbilled water and sewer services which are accrued. Expenses are recognized at the time the liability is incurred.

Governmental fund and expendable trust financial statements are reported using the current financial resources measurement focus and are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when they become measurable and available as net current assets. Taxpayer-assessed income, gross receipts, and sales taxes are considered "measurable" when in the hands of intermediary collecting governments and are recognized as revenue at that time.

Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the Village considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenues considered to be susceptible to accrual are:

Interest
Taxes - Property (2012 Tax Levy)
- Sales
- Income
Motor Fuel Tax Allotments

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

All proprietary funds and private-purpose trust and pension trust funds are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned, and their expenses are recognized when they are incurred. Unbilled Water and Sewer Fund utility service receivables are recorded at year end.

E) Budgets and Budgetary Accounting

The Village follows these procedures in establishing the budgetary data reflected in the financial statements:

1) In July, the Village Treasurer asks department heads for an estimate of the department requirements for the year beginning November 1.

2) At the same time, the Village Treasurer will estimate revenues so that the Village Board can pass the property tax levy in December of the current year for the current taxes.

3) Budget requests are then reviewed by the Mayor and Treasurer before being presented to the Board of Trustees.

4) By the end of the first quarter of the fiscal year beginning November 1, the Board will have passed an ordinance approving expenditures for the General Fund, the Water and Sewer Fund and the Tax Increment Fund.

5) The Village does not prepare an ordinance approving revenues for the General Fund and the Water and Sewer Fund or revenues and expenditures for the other Governmental Funds. Projected revenues are shown on the financial statements as they are estimated by the Village Treasurer.

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F) Cash and Cash Equivalents

The Village considers cash and cash equivalents to be any cash on hand, demand deposits, time deposits, any highly liquid investments, and all certificates of deposit.

G) Investments

Investments are reported at fair value. Cash deposits are reported at carrying amounts, which reasonably estimates fair value.

H) Inventories

Supplies on hand at the end of the year are minimal and insignificant in dollar value. Consequently, the policy has been neither to tabulate or record such amounts.

I) Capital Assets

Capital assets that include property, plant, equipment, and infrastructure assets (roads, bridges, sidewalks and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. The government defines Capital assets as assets with an initial individual cost of at least $25,000 and an estimated useful life in excess of two years. These assets (excluding Village police squads) are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

Land is not depreciated. Property, plant, and equipment of the government is depreciated using the straight line method over the following estimated useful lives:

Buildings	75
Building improvements	75
Vehicles	15
Office equipment	10
Other equipment	20
Infrastructure	20-50

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J) Compensated Absences

Vested or accumulated vacation and sick leave of proprietary funds and governmental activities at the government-wide level is recorded as an expense and as a liability as benefits accrue to employees.

Upon leaving Village employment, non-sworn and non-union employees with at least 10 years of service may request the Village to buy back no more than 50% of accrued sick pay, but not to exceed 60 days. The sick pay is paid as follows:

11-15 years of service	$40 per day
16-20 years of service	$50 per day
21-25 years of service	$60 per day
26 and greater years of service	$70 per day

Union employees with at least 10 years of service may request the Village to buy back no more than 50% of accrued sick pay, but not to exceed 60 days, or for an employee with at least 20 years of service, the buyback shall not exceed 80 days at the 50% rate. The sick pay is paid as follows:

11-15 years of service	$ 85 per day
16-20 years of service	$ 100 per day
21-25 years of service	$ 110 per day
26 and greater years of service	$ 150 per day

Sworn police employees are entitled to one sick day a month. Sworn police employees having in excess of 60 accrued sick days may request the Village to pay the employee $160 for each day requested in excess of 60 in return for waiver of such requested day or days by the employee. Upon retirement, after 20 years of service, for all sick days (up to and including 120 days) the sick pay is calculated at rate of pay at retirement.

Non-sworn police employees are entitled to 1/2 sick day per month. Non-sworn police employees having in excess of 60 accrued sick days may request the Village to pay the employee $90 for each day requested in excess of 60 in return for the waiver of such requested day or days by the employee. Upon leaving Village employment, with at least 10 years of service, a non-sworn police employee may request the Village to buy back no more than 50% of the accrued sick leave, but not to exceed 60 days. The sick pay is paid as follows:

11-15 years of service	$40 per day
16-20 years of service	$50 per day
21-25 years of service	$60 per day
26 and greater years of service	$70 per day

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE I - SUMMARY OF SIGNIGICANT ACCOUNTING POLICIES (CONTINUED)

K) General Long-Term Debt

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

All long-term debt to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term debt consists primarily of notes and bonds payable and accrued compensated absences.

Long term liabilities expected to be financed from governmental funds are accounted for in the General Long Term Debt Account Group, not in the governmental funds.

This account group is not a "fund". It is concerned only with the measurement of financial position. It is not involved with the measurement of results of operations. The accounting and reporting treatment applied to long-term liabilities associated with a fund are determined by its measurement focus. All Governmental Funds and Expendable Trust Funds are accounted for on a spending or "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current position) is considered a measure of "available, spendable resources". Governmental fund operating statements present increases (revenues and other financing sources) in net current position. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

All proprietary funds and private-purpose trust and pension trust funds are accounted for on a cost of services of "capital maintenance" measurement focus. This means that all assets and all liabilities (whether current or noncurrent) associated with their activity are included on their balance sheets. Their reported fund equity (net total position) is segregated into contributed capital and retained earnings components. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in net total position.

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L) Receivables and Payables and Transfers

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.

M) Fund Balances

The following fund balance classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- Nonspendable - includes amounts that cannot be spent because they are either a) not in spendable form; or b) legally or contractually required to be maintained intact.

- Restricted - includes amounts 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 - includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Village's highest level of decision-making authority. Committed amounts cannot be used for any other purpose unless the Village removes or changes the specified use by taking the same type of action it employed to previously commit those amounts. The Village's highest level of decision-making authority rests with the Village's Board of Trustees. The Village passes formal resolutions to commit their fund balances.

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- Assigned - includes amounts that are constrained by the Village's intent to be used for specific purposes, but that are neither restricted nor committed. Intent is expressed by: a) the Village's 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 Board of Trustees has authorized management to assign amounts for specific purpose within the General Fund. Within the other governmental fund types (special revenue, debt service, capital projects) resources are assigned in accordance with the established fund purpose and approved budget/appropriation. Residual fund balances in these fund types that are not restricted or committed are reported as assigned. Within these same funds, a residual deficit, if any, is reported as unassigned.

- Unassigned - includes the residual fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund.

It is the Village's policy for the General Fund to consider restricted resources to have been spent first when an expenditure is incurred for which both restricted and unrestricted (i.e. committed, assigned or unassigned) fund balances are available, followed by committed and then assigned fund balances. Unassigned amounts are used only after the other resources have been used.

For all other governmental funds, it is the Village's policy to consider unrestricted resources (i.e. - committed, assigned) to have been spent first, followed by restricted resources.

N) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE II - PROPERTY TAX

Property taxes attach as an enforceable lien at the beginning of the year, January 1st. Taxes are levied by December 1st and payable in the subsequent year in two installments: 55% of the prior year's bill is due March 1st, and the balance due on August 1st. The collection and billing of property taxes are done by the Cook County Collectors' Office of the County of Cook, Illinois. Property taxes collected are then periodically remitted to the Village. Approximately 97% of the total property tax receipts, for the 2012 tax levy year, were collected in 2013.

For the tax year 2012, the Village has levied taxes of 1.671 per $100 of assessed valuation. Since the tax levy for 2013 will not be known until December of 2013 and the collection of 2013 will not be made until March of 2014, the Village has not accrued property taxes for the year 2013 tax levy.

Tax Rates for the past seven years are scheduled in Supplemental Schedule 7 of the financial report.

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE III - CAPITAL ASSETS

Capital asset activity for the year ended October 31, 2013 was as follows:

Governmental activities	Balance at 11/01/12	Reclass	Additions	Deletions/ Removals	Balance at 10/31/13
Capital assets not being depreciated:					
Land	$ 5,466,521	$ -	$ 380,098	$ -	$ 5,846,619
Construction in process-Comm'l Property	2,424,658	(2,759,798)	335,140	-	-
Construction in process-Street Rehab	-	-	-	-	-
Construction in process-The Park	734,325	-	1,022,551	-	1,756,876
Total capital assets not being depreciated	8,625,504	(2,759,798)	1,737,789	-	7,603,495
Other capital assets:					
Buildings and improvements	14,172,510	-	2,965,048	-	17,137,558
Machinery and equipment	978,113	-	21,000	-	999,113
Infrastructure	20,136,921	-	-	-	20,136,921
Vehicles	2,032,689	-	14,864	(58,719)	1,988,834
Total capital assets being depreciated	37,320,233	-	3,000,912	(58,719)	40,262,426
Less accumulated depreciation for:					
Buildings and improvements	(3,928,332)	-	(354,982)	-	(4,283,314)
Machinery and equipment	(294,287)	-	(52,502)	-	(346,789)
Infrastructure	(3,569,555)	-	(655,314)	-	(4,224,869)
Vehicles	(1,507,670)	-	(129,641)	48,448	(1,588,863)
Total accumulated depreciation	(9,299,844)	-	(1,192,439)	48,448	(10,443,835)
Total capital assets being depreciated, net	28,020,389	-	1,808,473	(10,271)	29,818,591
Governmental activities capital assets, net	$36,645,893	$(2,759,798)	$3,546,262	$ (10,271)	$37,422,086

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE III - CAPITAL ASSETS (CONTINUED)

Business-type Activities:	Balance at 11/01/12	Reclass	Additions	Deletions Removals	Balance at 10/31/13
Capital assets not being depreciated:					
Construction in process-Water Meters	$ -	$ -	$ 280,868	$ -	$ 280,868
Total capital assets not being depreciated	-	-	280,868	-	280,868
Other capital assets:					
Water distribution and sanitary system infrastructure	5,612,381	-	299,203	-	5,911,584
Buildings and improvements	3,269,211	-	-	-	3,269,211
Machinery and equipment	598,080	-	92,500	(115,821)	574,759
Vehicles	450,272	-	29,727	(25,946)	454,053
Total capital assets being depreciated	9,929,944	-	421,430	(141,767)	10,209,607
Less accumulated depreciation for:					
Water distribution and sanitary system infrastructure	(3,719,254)	-	(170,038)	-	(3,889,292)
Buildings and improvements	(443,774)	-	(43,590)	-	(487,364)
Machinery and equipment	(345,106)	-	(28,738)	69,492	(304,352)
Vehicles	(215,945)	-	(30,270)	25,946	(220,269)
Total accumulated depreciation	(4,724,079)	-	(272,636)	95,438	(4,901,277)
Total capital assets being depreciated, net	5,205,865	-	148,794	(46,329)	5,308,330
Business-type activities capital assets, net	$5,205,865	$ -	$ 429,662	$ (46,329)	$5,589,198

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE III - CAPITAL ASSETS (CONTINUED)

Governmental Activities:	
General Government	$ 134,598
Public Safety	134,747
Streets and Public Works	758,168
Culture and Recreation	164,927
Total Government Activities Depreciation Expense	$1,192,440
Business-type Activities:	
Sewer and Water	$ 272,636
Total Business-type Activities Depreciation Expense	$ 272,636

The Village has active construction projects as of October 31, 2013. Total accumulated commitments for ongoing capital projects are composed of the following:

Committed	
The Park	$1,756,876
Water Meter Replacement Project	280,868
Total Construction Projects	$2,037,744

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE IV - LONG-TERM DEBT

All general obligation notes and bonds payable are backed by the full faith and credit of the Village. Notes and bonds in the government funds will be retired by future property tax levies accumulated by the debt service fund. Proprietary fund debt is payable by revenues from user fees of those funds. The general credit of the municipality is obligated only to the extent that charges for services are insufficient to retire the outstanding bonds.

Long-term liability activity for the year ended October 31, 2013 was as follows:

	Balance 11/01/12	Increases	Decreases	Balance 10/31/13	Amounts Due Within One Year
Governmental Activities					
Bonds and Notes Payable					
General obligation debt	$22,360,000	-	$4,790,000	$17,570,000	$1,705,000
Unamortized bond premium	298,319	-	32,350	265,969	-
Unamortized issuance costs	(253,856)	-	(34,335)	(219,521)	-
Compensated absences	1,401,622	30,795	-	1,432,417	212,380
Other postemployment benefits obligation	111,252	93,896	-	170,944	-
Total governmental activities	$23,917,337	$ 124,691	$4,788,015	$19,219,809	$1,917,380
Business Type Activities					
Bonds and Notes Payable					
Compensated absences	61,442	75	-	61,517	61,517
Total business type activities	$ 61,442	$ 75	$ -	$ 61,517	$ 61,517

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE IV - LONG-TERM DEBT (CONTINUED)

	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance at 10/31/13
Governmental Activities					
Long-Term Obligations					
2006 General Obligation Bonds	09/01/06	09/01/21	3.60% to 4.30%	3,500,000	2,275,000
2009 General Obligation Corporate Purpose Bonds	09/01/09	12/01/19	2.95% to 4.04%	1,985,000	1,985,000
2010 General Obligation Bonds	02/01/10	12/01/25	4.00% to 5.00%	6,000,000	6,000,000
2011 General Obligation Bonds	10/27/11	12/01/18	2.00% to 3.00%	2,260,000	1,930,000
2012A General Obligation Bonds	05/15/12	12/01/23	2.00% to 2.50%	1,820,000	1,820,000
2012B General Obligation Bonds	09/20/12	12/01/17	2.00%	2,015,000	2,015,000
2012C General Obligation Bonds	10/25/12	12/01/17	0.90% to 1.85%	1,545,000	1,545,000
Unamortized bond premium				-	265,969
Unamortized bond issuance costs				-	(219,521)
				19,125,000	17,616,448
Compensated absences				-	1,432,417
Other postemployment benefits obligation				-	170,944
Total Governmental Activities Long-term Obligations				$19,125,000	$19,219,809
Business Type Activities					
Long-Term Obligations					
Compensated absences				-	61,517
Total Business Type Activities Long-term Obligations				$	$ 61,517

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE IV - LONG-TERM DEBT (CONTINUED)

Debt Service Requirements to Maturity

The future debt service requirements to amortize the outstanding debt, other than the unamortized issuance costs, unamortized bond premium, compensated absences, and other post employment benefits obligation including interest of $3,867,371 are as follows:

Fiscal Year Ending October 31	Governmental Type Long Term Debt		Business Type Note Payable	
	Principal	Interest	Principal	Interest
2014	1,705,000	556,577	-	-
2015	1,750,000	518,976	-	-
2016	1,790,000	479,052	-	-
2017	1,595,000	439,973	-	-
2018	1,630,000	393,693	-	-
2019-2023	5,725,000	1,281,987	-	-
2024-2026	3,375,000	197,113	-	-
	$17,570,000	$3,867,371	$ -	$ -

There are a number of other limitations and restrictions contained in the various bond indentures. The Village is in compliance with all significant limitations and restrictions.

Bond Refundings

On August 21, 2012, the Village issued general obligation (GO) refunding bonds of $2,015,000. The proceeds from the bonds were received before October 31, 2012 and were to be used to refund the Village's GO bonds, Series 2002B and 2003. The remaining balance of $885,000 on the Series 2002B GO Bonds was paid off on December 1, 2012. The remaining balance of $1,130,000 on the Series 2003 GO Bonds was paid off on December 1, 2012. These payments are included in the decrease in general obligation debt and reported as an other financing use - bond refunding principal retirement of the Debt Service Fund for the year ended October 31, 2013.

On October 15, 2012, the Village issued GO refunding bonds of $1,545,000. The proceeds from the bonds were received before October 31, 2012 and were to be used to refund the Village's GO bonds, Series 2002C. The remaining balance of $1,500,000 on the Series 2002C GO Bonds was paid off on December 1, 2012. This payment is included in the decrease in general obligation debt and reported as an other financing use - bond refunding principal retirement of the Special Service Unit Fund for the year ended October 31, 2013.

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE V - OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES

Generally accepted accounting principles require disclosure, as part of the combined fund statements - overview, of certain information concerning individual funds including:

A. Segment information for certain individual Enterprise Funds. This requirement is effectively fulfilled in this report by Statements 1, 2, 7, 8 and 9, because the Village maintains only one Enterprise Fund.

B. Summary disclosure of Debt Service requirements to maturity for all types of outstanding debt. This requirement is met by Note IV to the financial statements.

C. Summary disclosure of changes in long-term debt. This requirement is met by Note IV to the financial statements.

D. Excess of expenditures over appropriations in individual funds. For those funds that have appropriations prepared, the Village has not exceeded its expenditures over appropriations.

E. Deficit fund balance or retained earnings balances of individual funds. As of October 31, 2013, no funds had a deficit balance.

F. Interfund Receivables, Payables and Transfers.

The composition of the interfund balances as of October 31, 2013 is as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Police Pension	$ 2,100
General Fund	Fire Pension	700
Total		$ 2,800

Interfund debt reflects operating loans which are expected to be repaid in the following fiscal year.

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE V - OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES (CONTINUED)

Interfund transfers for the period ended October 31, 2013 consisted of the following:

Transfer In	Transfer Out	Amount
General Fund	Motor Fuel Tax Fund	$ 478,800
Debt Service Fund	General Fund	514,401
Debt Service Fund	Sewer and Water Fund	380,000
Debt Service Fund	Home Rule Sales Tax	723,306
General Fund	Home Rule Sales Tax	775,000
Capital Improvement Fund	Home Rule Sales Tax	1,000,000
Total		$ 3,871,507

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that the statute or budget requires to expend them. In addition, transfers are used to move unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

NOTE VI - POST-EMPLOYMENT BENEFITS AND EMPLOYEE RETIREMENT SYSTEMS

Other Post-Employment Benefits

a. Plan Description

The Village of Evergreen Park provides limited health care benefits (OPEB) for its eligible retired employees through a single employer defined benefit plan (the Plan). The benefits, benefit levels, employee contributions and employer contributions are governed by the Village and can be amended by the Village through its personnel manual and union contracts. The Plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the Plan. The Plan does not issue a separate report. The activity of the Plan is reported in the Village's governmental and business-type activities.

b. Benefits Provided

The Village makes available post-employment health, vision and dental care benefits for all retirees and their dependents.

The Village provides COBRA health and dental care benefits to all prior employees as required by law. The prior employee or prior dependent pays up to 102% of the premiums.

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE VI - POST-EMPLOYMENT BENEFITS AND EMPLOYEE RETIREMENT SYSTEMS (CONTINUED)

The Village also provides a $2,500.00 term life insurance policy to each employee upon retirement for a period of two years.

The Village finances all post-employment benefits on a pay-as-you-go basis. Currently, 13 former employees and their dependents are receiving at least one of the benefits described above.

Public safety personnel injured on duty and eligible to receive a duty-disability are eligible to receive health and dental benefits at no charge. As of October 31, 2013, no employees are eligible to receive health and dental benefits at no charge due to duty-disability.

c. Membership

At October 31, 2013, membership consisted of:

Retirees and beneficiaries currently receiving benefits	7
Terminated employees entitled to benefits but not yet receiving them	-
Active vested plan members	92
Active non-vested plan members	41
TOTAL	140
Participating employers	1

d. Funding Policy

The Village is not required to and currently does not advance fund the cost of benefits that will become due and payable in the future. Active employees do not contribute to the Plan until retirement.

e. Annual OPEB Costs and Net OPEB Obligation

The Village had an actuarial valuation performed for the Plan as of October 31, 2012 to determine the funded status of the Plan as of that date as well as the employer's annual required contribution (ARC) for the fiscal year ended October 31, 2013. The Village's annual OPEB cost, the percentage of annual OPEB cost contributed to the Plan, and the net OPEB obligation was as follows:

Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
October 31, 2011	$45,754	$25,725	56.2%	$ 75,127
October 31, 2012	$43,500	$ 7,375	17.0%	$111,252
October 31, 2013	$105,533	$45,841	43.4%	$170,944

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE VI - POST-EMPLOYMENT BENEFITS AND EMPLOYEE RETIREMENT SYSTEMS (CONTINUED)

The net OPEB obligation as of October 31, 2013, was calculated as follows:

Annual required contribution	$104,791
Interest on net OPEB obligation	4,450
Adjustment to annual required contribution	(3,708)
Annual OPEB cost	105,533
Contributions made	45,841
Increase in net OPEB obligation	59,692
Net OPEB obligation beginning of year	111,252
NET OPEB OBLIGATION END OF YEAR	$170,944

Funded Status and Funding Progress: The funded status and funding progress of the plan as of October 31, 2012 (most recent data available)was as follows:

Actuarial accrued liability (AAL)	$1,211,533
Actuarial value of plan assets	-
Unfunded actuarial accrued liability(UAAL)	$1,211,533
Funded ratio (actuarial value of plan assets/AAL)	- %
Covered payroll (active plan members)	-
UAAL as a percentage of covered payroll	-

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

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE VI - POST-EMPLOYMENT BENEFITS AND EMPLOYEE RETIREMENT SYSTEMS (CONTINUED)

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

In the October 31, 2012 actuarial valuation, the entry-age actuarial cost method was used. The actuarial assumptions included an investment rate of return of 4.0% and an initial healthcare cost trend rate of 8.0% with an ultimate healthcare inflation rate of 6.0%. Both rates include a 3.0% inflation assumption. The actuarial value of assets was not determined as the Village has not advance funded its obligation. The Plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period was 30 years.

Employee Retirement Systems

The Village contributes to three defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), an agent-multiple-employer public employee retirement system; the Police Pension Plan which is a single- employer pension plan; and the Firefighters' Pension Plan which is also a single-employer pension plan. The benefits, benefit levels, employee contributions and employer contributions for all three plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. None of the pension plans issue separate reports on the pension plans. However, IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report may be obtained on-line at www.imrf.org.

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE VI - POST-EMPLOYMENT BENEFITS AND EMPLOYEE RETIREMENT SYSTEMS (CONTINUED)

a. Plan Descriptions

Illinois Municipal Retirement Fund (IMRF)

All employees (other than those covered by the Police or Firefighters' plans) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMFR provides retirement, disability, post retirement increases, and death benefits to plan members and beneficiaries. IMRF is an agent multiple-employer plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefits provisions of the plan that can only be amended by the Illinois General Assembly.

IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at www.imrf.org.

Employees participating in IMRF are required to contribute 4.5% of their annual covered salary. The member rate is established by state statute. The Village is required to contribute at an actuarially determined rate. The employer rate for calendar year 2012 was 10.31% of annual covered payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees.

Three Year Trend Information:

Year	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/10	432,539	78%	$0
12/31/11	466,423	83%	$0
12/31/12	488,931	94%	$0

The funded status of IMRF as of December 31, 2012, the most recent actuarial valuation date, was as follows:

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded Actuarial Accrued Liability (UAAL)	Funded Ratio	Covered Payroll	UAAL as a % of covered Payroll
12/31/12	$11,788,073	$14,531,393	$2,743,320	81.12%	$4,452,922	61.61%

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE VI - POST-EMPLOYMENT BENEFITS AND EMPLOYEE RETIREMENT SYSTEMS (CONTINUED)

The schedule of funding progress, presented as required supplementary information (RSI) following the notes to the financial statements, presents multi-year trend information about whether the actuarial values of plan assets are increasing or decreasing over time relative to the actuarial accrued liability.

Police Pension Plan

Police sworn personnel are covered by the Police Pension Plan. Although this is a single-employer pension plan, the defined benefits and employee and 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 plan as a pension trust fund.

At October 31, 2012, the Police Pension Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits	38
Terminated employees entitled to benefits but not yet receiving them	0
Current employees	
Vested	40
Nonvested	21
TOTAL	99

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half 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 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75.00% 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 upon reaching the age of at least 55 years, by 3.00% of the original pension and 3.00% compounded annually thereafter.

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE VI - POST-EMPLOYMENT BENEFITS AND EMPLOYEE RETIREMENT SYSTEMS (CONTINUED)

Employees are required by ILCS 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 as actuarially determined by an enrolled actuary. Effective July 1, 1993, the Village has until the year 2033 to fully fund the past service cost for the Police Pension Plan. For the year ended October 31, 2012, the Village's contribution was 15.04% of covered payroll.

Three Year Trend Information:

Year	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
10/31/10	798,331	101.0%	(417,344)
10/31/11	788,649	103.8%	(447,422)
10/31/12	746,407	103.7%	(474,922)

The funded status of the Police Pension Plan as of October 31, 2012, the most recent actuarial valuation date, is as follows:

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded Actuarial Accrued Liability (UAAL)	Funded Ratio	Covered Payroll	UAAL as a % of covered Payroll
10/31/12	$39,424,350	$48,270,469	$8,846,119	81.7%	$5,144,368	172.0%

The schedule of funding progress, presented as required supplementary information (RSI) following the notes to the financial statements, presents multi-year trend information about whether the actuarial values of plan assets are increasing or decreasing over time relative to the actuarial accrued liability.

Firefighters' Pension Plan

Fire sworn personnel are covered by the Firefighters' Pension Plan. Although this is a single-employer pension plan, the defined benefits and employee and 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 plan as a pension trust fund.

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE VI - POST-EMPLOYMENT BENEFITS AND EMPLOYEE RETIREMENT SYSTEMS (CONTINUED)

At October 31, 2012, the Firefighters' Pension Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits	4
Terminated employees entitled to benefits But not yet receiving them	0
Current employees	
Vested	1
Nonvested	0
TOTAL	5

The Firefighters' Pension Plan provides retirement benefits as well as death and disability benefits. Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of one-half of the monthly salary attached to the rank held in the fire service at the date of retirement. The monthly pension shall be increased by 1/12 of 2.50% of such monthly salary for each additional month over 20 years of service through 30 years of service to a maximum of 75.00% of such monthly salary. Employees with at least ten years but less than 20 years of credited service may retire at or after age 60 and received a reduced retirement benefit. The monthly pension of a covered employee 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 upon reaching the age of at least 55 by 3.00% of the original pension and 3.00% compounded annually thereafter.

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 finance the plan as actuarially determined by an enrolled actuary. Effective July 1, 1993, the Village has until the year 2033 to fully fund the past service cost for the Firefighter's Pension Plan. For the year ended October 31, 2012 the Village's contribution was 61.198% of covered payroll.

Three Year Trend Information:

Year	Annual Pension Cost(APC)	Percentage of APC Contributed	Net Pension Obligation
10/31/10	53,014	118.2%	(25,309)
10/31/11	62,610	100.7%	(25,727)
10/31/12	77,048	102.9%	(27,937)

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE VI - POST-EMPLOYMENT BENEFITS AND EMPLOYEE RETIREMENT SYSTEMS (CONTINUED)

The funded status of the Firefighters Pension Plan as of October 31, 2012, the most recent actuarial valuation date is as follows:

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded Actuarial Accrued Liability (UAAL)	Funded Ratio	Covered Payroll	UAAL as a % of covered Payroll
10/31/12	$920,142	$2,178,802	$1,258,660	42.2%	$129,512	971.8%

The schedule of funding progress, presented as required supplementary information (RSI) following the notes to the financial statements, presents multi-year trend information about whether the actuarial values of plan assets are increasing or decreasing over time relative to the actuarial accrued liability.

b. Summary of Significant Accounting Policies and Plan Asset Matters

Basis of Accounting

The financial statements are prepared using the accrual basis of accounting. Employee and employer contributions are recognized as revenues in the period in which employee services are performed.

Method Use to Value Investments

Investments are reported at fair value. Investment income is recognized as earned. Gains and losses on sales and exchanges of fixed-income securities are recognized on the transaction date.

Administrative Costs

Administrative costs for the Police and Firefighters' Pension Plans are financed primarily through investment earnings.

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE VI - POST-EMPLOYMENT BENEFITS AND EMPLOYEE RETIREMENT SYSTEMS (CONTINUED)

c. Annual Pension Costs

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

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Contribution Rates			
Employer	10.31%	15.04%	61.198%
Employee	4.50%	9.91%	9.455%
Annual Pension Cost	$488,931	$746,407	$77,048
Contributions Made	$459,096	$773,907	$79,258
Actuarial Valuation Date	12/31/10	10/31/12	10/31/12
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization Method	Level % of Projected Payroll Open 30 Year Basis	Level % of Projected Payroll Closed Basis	Level % of Projected Payroll Closed Basis
Remaining Amortization Period	30 Years	29 Years	29 Years
Asset Valuation Method	5-Year Smoothed Market	Market	Market
Actuarial Assumptions			
Investment Rate of Return	7.50% Compounded Annually	7.50% Compounded Annually	7.50% Compounded Annually
Projected Salary Increases	.4 to 10.0%	5.00%	5.00%
Inflation Rate Included	4.00%	3.00%	3.00%
Cost-of-Living Adjustments	3.00%	3.00%	3.00%

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE VI - POST-EMPLOYMENT BENEFITS AND EMPLOYEE RETIREMENT SYSTEMS (CONTINUED)

Employer annual pension costs (APC), actual contributions and the net pension obligation (asset) (NPO) are as follows. The NPO (asset) is the cumulative difference between the APC and the contributions actually made.

	For Calendar Year	Illinois Municipal Retirement	For Fiscal Year	Police Pension	Firefighters' Pension
Annual Pension Cost (APC)	2010	432,539	2011	788,649	62,610
	2011	466,423	2012	746,407	77,048
	2012	488,931	2013	N/A	N/A
Actual Contributions	2010	338,405	2011	818,727	63,028
	2011	388,478	2012	773,907	79,258
	2012	459,096	2013	N/A	N/A
Percentage of APC Contributed	2010	78.00%	2011	103.8%	100.7%
	2011	83.00%	2012	103.7%	102.9%
	2012	94.00%	2013	N/A	N/A
NPO (Asset)	2010	-0-	2011	(447,422)	(25,727)
	2011	-0-	2012	(474,922)	(27,937)
	2012	-0-	2013	N/A	N/A

NOTE VII - DEPOSITS AND INVESTMENTS

Permitted Deposits and Investments: The Village is authorized by state statute and locally approved investment policies to invest in the following:

1) Obligations of the U.S. Treasury, its agencies and instruments
2) Savings accounts, certificates of deposit, or time deposits that are direct obligations of any bank, savings bank, savings and loan association, or credit union which maintains its principal office in the state of Illinois that is insured by the Federal Deposit Insurance Corporation or the National Credit Union Administration
3) Illinois Public Treasurer's Investment Pool
4) Money market mutual funds registered under the Investment Company Act of 1940 and rated at the highest classification of at least one nationally recognized rating service, provided that the portfolio is limited to obligations described in (1) above
5) Interest-bearing bonds of any county, township, municipality, municipal corporation or school district rated at the time of purchase within the four highest general classifications of at least one nationally recognized rating service
6) Securities that are guaranteed by the full faith and credit of the United States as to principal and interest.

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE VII - DEPOSITS AND INVESTMENTS (CONTINUED)

7) A fund managed, operated and administered by a bank, subsidiary of a bank, or subsidiary of a bank holding company or which uses the services of such an entity to hold and invest or advise regarding the investment of any public funds

In addition to the above, the Village's Firefighters' and Police Pension Trust Funds may also invest in certain non-U.S. obligations, Illinois municipal corporations tax anticipation warrants, veteran's loans, obligations of the State of Illinois and its political subdivisions, general and separate accounts of Illinois authorized life insurance companies, and certain mutual funds. The Village's Police Pension Trust Fund may also invest a portion of its assets in common and preferred stock.

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

Deposits

Custodial Credit Risk for Deposits: is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. Deposits in federally insured banks and savings and loans are insured in an amount equal to $250,000. It is the policy of the Village that deposits above insured limits will be secured by the institution pledging securities with a third party institution in fair value amounts at least to cover the uninsured amounts. As of October 31, 2013, the Village reported deposits of $18,297,785 with a bank balance of $19,900,404. Cash on hand of $300 has been excluded from the amounts shown below.

Deposits have been reported as follows:

Reported in governmental funds	$ 14,150,002
Reported in enterprise funds	1,430,580
Reported in fiduciary funds	2,717,203
Total Deposits	$ 18,297,785

All of the deposits were insured or covered by collateral as of October 31, 2013.

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE VII - DEPOSITS AND INVESTMENTS (CONTINUED)

Investments

At October 31, 2013, the Village had the following investments:

Type of Investment	Fair Value
Annuities	$ 31,644,517
Equities	12,566,675
Illinois Metropolitan Investment Fund	24,821
Total Investments	$ 44,236,013

Investments have been reported as follows:

Reported in governmental funds	$ -
Reported in fiduciary funds	44,236,013
Total Investments	$ 44,236,013

Interest Rate Risk:

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policies, the Village manages its exposure to declines in fair values by the following methods:

1) For investments in all funds except fiduciary funds, interest rate risk is minimized by structuring investments so that securities mature to meet cash requirements for ongoing operations without selling or cashing in securities on the open market prior to maturity.

2) For investments in the Police and Firemen's Pension Funds, the investment portfolio is structured to remain sufficiently liquid to meet all operating requirements that may reasonably anticipated by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands. All investments shall be undertaken in a manner which seeks to insure the preservation of capital in the overall portfolio. Diversification is required to eliminate the risk of loss resulting from concentration in a specific maturity, issuer, or class of securities.

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE VII - DEPOSITS AND INVESTMENTS (CONTINUED)

Credit Risk:

Credit risk is the risk that the insurer of a debt security will not pay its par value upon maturity. The Village does not have a formal policy relating to credit rate risk. Investments in U.S. Government securities and securities of certain U.S. Government Agencies (Primary Obligation Agencies) are not considered to be of any credit risk since they carry the full obligation and guarantee of the U.S. Government.

Credit Risk:

	Investment	Amount	Rating Organization	Rating
Annuities:	Hartford Life Ins.	$ 1,102,755	Standard & Poors	BBB+
	ING USA Annuity	195,305	Standard & Poors	A-
	Protective Life	10,258,994	Standard & Poors	AA-
	Riversource	20,087,463	Standard & Poors	AA-
IL Funds:	Illinois Funds-Money Market Fund	5,612,570	Standard & Poors	AAAm
	Illinois Metropolitan Investment Fund	$ 24,821	Standard & Poors	AAAf

Concentration of Credit Risk:

Concentration of credit risk is the risk that the Village has a high percentage of its investments invested in one type of investments. At October 31, 2013, more than 5 percent of the investments of the Village's Police Pension Fund and the Fire Pension Fund were in securities of the following issuers:

	Police Pension	Fire Pension
Protective Life	23%	-
Riversource	45%	80%
Illinois Metropolitan Investment Fund	-	20%

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE VII - DEPOSITS AND INVESTMENTS (CONTINUED)

At October 31, 2013, more than 5 percent of the net assets of the Village's Police Pension Fund and the Fire Pension Fund were in securities of the following issuers:

	Police Pension	Fire Pension
Protective Life	23%	-
Riversource	45%	13%

Custodial Credit Risk for Investments: is the risk that in the event of the failure of the counterparty, the fund may not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Village has no custodial credit risk in that all of its investments are insured.

NOTE VIII - CONTINGENT LIABILITIES

The economic development agreement dated July 7, 2003 with a retailer to reimburse the retailer the cost of extraordinary site development costs was amended on March 21, 2005. The amendment requires the Village to refund to the retailer all of the sales tax revenue which exceeds $580,000 per annual period for the first 12 annual periods, and $600,000 per annual period thereafter. The refund is to be paid annually within 90 days after the end of each annual period. In no event shall the amount of sales tax revenue refunded to the retailer exceed $5,250,000. No liability for this has been recorded due to the fact that the contingency cannot be reasonably estimated as of October 31, 2013.

The revised redevelopment agreement dated April 7, 2008 with another retailer was amended on August 7, 2012. The amendment requires the Village to refund the retailer an additional $400,000 for the purchase of additional real estate and development, which was paid out to the retailer in August of 2012.

As part of the revised agreement, the Village also agreed to reimburse the retailer for the remaining 75% of the renovation, rehabilitation and build-out costs to a maximum of $350,000. The Village agrees to pay the reimbursement to the retailer from the Special Tax Allocation Fund over the first 5 years that the Developer Redevelopment Project is open on a schedule which is dependent upon the sales tax payments made to the Village. The Village will pay annually to the Developer an amount equal to 50% of the sales tax on the first $10,000,000 of sales plus 75% of the sales tax on all sales in excess of $10,000,000. Sales tax means the 1% retailers' occupation tax received by the Village from the retail sales made by the retailer from the Developer Redevelopment Project and does not include any home rule sales tax.

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE VIII - CONTINGENT LIABILITIES (CONTINUED)

As part of the amendment, the Village also agreed to reimburse the retailer for the remaining $600,000 of the costs to acquire and develop the additional real estate. The Village agrees to pay the reimbursement to the retailer from the Special Tax Allocation Fund using the existing formula in the revised redevelopment agreement.

As of October 31, 2013 a liability of $114,596 has been recorded relating to this redevelopment agreement.

NOTE IX - JOINT VENTURE

On September 1, 2006 the Village entered into a joint venture agreement with the Evergreen Park Public Library, a legally separate entity. The Village issued a general obligation bond for $3,500,000 for the expansion of the Evergreen Park Public Library. The total outstanding debt at October 31, 2013 is $2,275,000. The Evergreen Park Public Library issues separate financial reports. That report can be obtained from Evergreen Park Public Library, 9400 South Troy Street, Evergreen Park, Illinois 60805.

NOTE X - SUBSEQUENT EVENTS

Evergreen Park Place Business District:

In November of 2013 the Village passed Ordinance No. 22-2013 approving the Evergreen Park Place Business District Redevelopment Plan (the "Redevelopment Plan") and Ordinance No. 23-2013 designating the Evergreen Park Place Business District (the "Business District") in accordance with the Business District Development and Redevelopment Act (65 ILCS 11-74.3-1 et seq.)(the "Act"). The Redevelopment Plan provided for the imposition of a retailers' occupation tax and a service occupation tax at the rate of 1% within the Business District to pay for the planning, execution, and implementation of the Redevelopment Plan and to pay for Business District project costs as set forth therein.

In April of 2014 the Village passed Ordinance No. 3-2014 enacting the Business District occupation taxes and establishing the Evergreen Park Place Business District Tax Allocation Fund for the purpose of receiving proceeds of these taxes and for paying Business District project costs pursuant to the Redevelopment Plan and any redevelopment agreements authorized thereunder. The Business District occupation taxes shall be administered and enforced as of July 1, 2014.

VILLAGE OF EVERGREEN PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2013

NOTE X - SUBSEQUENT EVENTS (CONTINUED)

Loan for Equipment Purchase:

In November of 2013 the Village passed Ordinance No. 25-2013 approving an installment payment contract and authorizing the issuance of $935,434 certificates of indebtedness of the Village to pay for the purchase of two fire trucks. The certificates are dated November 15, 2013 with an annual interest rate of 2.875% and mature on November 1, 2023. The future debt service requirements including interest of $147,857 are as follows:

Fiscal Year Ending October 31	Governmental Type Long Term Debt Principal	Interest
2014	$ 39,601	$ 14,564
2015	83,347	24,982
2016	85,743	22,586
2017	88,208	20,121
2018	90,744	17,585
2029-2023	547,791	48,019
	$935,434	$147,857

Loan for Water Meter Replacement Project:

In December of 2013 the Village accepted a loan offer from the Illinois Environmental Protection Agency (IL EPA) through the Public Water Supply Loan Program to provide funds for the replacement of approximately 7,260 existing water meters in the Village (Water Meter Replacement Project - see Note III). The expected total loan amount is $2,684,246 at an annual interest rate of 1.93% to be repaid on a semi-annual basis over a term of 20 years. In accordance with the procedures for issuing loans from the Public Water Supply Loan Program Title 35 Ill. Adm. Code 662.260 (Loan Rules), $643,011 of the loan amount will be forgiven by the State of Illinois (State) pursuant to principal forgiveness provisions contained in the Loan Rules. The State reserves the right to increase or decrease this amount through an amendment to the loan should this action be necessary to adjust the total amount of principal forgiveness provided by the State to the specific requirements of the federal capitalization grant.

The Water Meter Replacement Project is expected to be complete by November 1, 2014. After the IL EPA conducts the final review of the costs of the Project to establish the final principal amount, it shall establish and notify the Village of a repayment schedule in accordance with the terms of this loan. The principal balance of this loan as of the date of this report was $1,035,642.

Management has evaluated subsequent events through June 23, 2014 the date the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

VILLAGE OF EVERGREEN PARK, ILLINOIS
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF FUNDING PROGRESS
REQUIRED SUPPLEMENTARY INFORMATION
OCTOBER 31, 2013

Actuarial Valuation Date December 31	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability	(3) Funded Ratio (1)/(2)	(4) Unfunded (Assets in Excess of) Actuarial Accrued Liability (2)-(1)	(5) Covered Payroll	Unfunded (Assets in Excess of) Actuarial Accrued Liability as a Percentage of Covered Payroll (4)/(5)
2008	$8,566,111	$10,213,042	83.87%	$1,646,931	$3,721,451	44.26%
2009	9,105,180	11,051,374	82.39	1,946,194	3,963,154	49.11
2010	9,759,502	11,601,203	84.12	1,841,701	3,971,896	46.37
2011	10,397,662	13,271,262	78.35	2,873,600	4,145,978	69.31
2012	11,788,073	14,531,393	81.12	2,743,320	4,452,922	61.61

Exhibit 1B

VILLAGE OF EVERGREEN PARK, ILLINOIS
POLICE PENSION FUND
SCHEDULE OF FUNDING PROGRESS
REQUIRED SUPPLEMENTARY INFORMATION
OCTOBER 31, 2013

Actuarial Valuation Date October 31	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability	(3) Funded Ratio (1)/(2)	(4) Unfunded Actuarial Accrued Liability (Surplus) (2)-(1)	(5) Covered Payroll	Unfunded Actuarial Accrued Liability (Surplus) as a Percentage of Covered Payroll (4)/(5)
2008	$31,247,512	$38,091,522	82.0%	$6,844,010	$4,429,098	154.5%
2009	33,829,380	40,042,936	84.5	6,213,556	4,698,656	132.2
2010	36,889,652	42,132,181	87.6	5,242,528	4,747,434	110.4
2011	38,011,012	44,434,949	85.5	6,423,937	4,733,234	135.7
2012	39,424,350	48,270,469	81.7	8,846,119	5,144,368	172.0

Exhibit 1C

VILLAGE OF EVERGREEN PARK, ILLINOIS
FIREFIGHTERS' PENSION FUND
SCHEDULE OF FUNDING PROGRESS
REQUIRED SUPPLEMENTARY INFORMATION
OCTOBER 31, 2013

Actuarial Valuation Date October 31	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability	(3) Funded Ratio (1)/(2)	(4) Unfunded Actuarial Accrued Liability (2)-(1)	(5) Covered Payroll	Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll (4)/(5)
2008	$1,335,314	$2,001,320	66.7%	$666,006	$176,433	377.5%
2009	1,265,201	2,066,263	61.2	801,062	184,971	433.1
2010	1,161,634	2,122,578	54.7	960,944	122,379	785.2
2011	1,037,956	2,148,156	48.3	1,110,200	125,740	882.9
2012	920,142	2,178,802	42.2	1,258,660	129,512	971.8

Exhibit 1D

VILLAGE OF EVERGREEN PARK, ILLINOIS
OTHER POSTEMPLOYMENT BENEFITS PLAN
SCHEDULE OF FUNDING PROGRESS
REQUIRED SUPPLEMENTARY INFORMATION
OCTOBER 31, 2013

Actuarial Valuation Date October 31	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1)/(2)	(4) Unfunded Actuarial Accrued Liability (UAAL) (2)-(1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4)/5)
2009	$ -	$ 495,568	0.0%	$ 495,568		
2010	N/A	N/A	N/A	N/A		
2011	N/A	N/A	N/A	N/A		
2012	-	1,211,533	0.0	1,211,533		
2013	N/A	N/A	N/A	N/A		

The Village implemented GASB Statement No. 45 for the fiscal year ended October 31, 2009. Information for prior years is not available.

N/A - Information not available

Exhibit 1E

VILLAGE OF EVERGREEN PARK, ILLINOIS
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF EMPLOYER CONTRIBUTIONS
REQUIRED SUPPLEMENTARY INFORMATION
OCTOBER 31, 2013

Calendar Year	Employer Required Contributions	Annual Pension Cost (APC)	Percentage Contributed
2008	$284,319	$284,319	100%
2009	305,955	305,955	100
2010	432,539	432,539	78
2011	466,423	466,423	83
2012	488,931	488,931	94

Exhibit 1F

VILLAGE OF EVERGREEN PARK, ILLINOIS
POLICE PENSION FUND
SCHEDULE OF EMPLOYER CONTRIBUTIONS
REQUIRED SUPPLEMENTARY INFORMATION
OCTOBER 31, 2013

Fiscal Year	Employer Actual Contributions	Annual Pension Cost (APC)	Percentage Contributed
2008	$345,777	$311,856	110.9%
2009	235,213	188,595	124.7
2010	806,613	789,331	101.0
2011	818,727	788,649	103.8
2012	773,907	746,407	103.7

Exhibit 1G

VILLAGE OF EVERGREEN PARK, ILLINOIS
FIREFIGHTERS' PENSION FUND
SCHEDULE OF EMPLOYER CONTRIBUTIONS
REQUIRED SUPPLEMENTARY INFORMATION
OCTOBER 31, 2013

Fiscal Year	Employer Actual Contributions	Annual Pension Cost (APC)	Percentage Contributed
2008	$54,506	$51,720	105.4%
2009	45,527	45,372	100.3
2010	62,666	53,014	118.2
2011	63,028	62,610	100.7
2012	79,258	77,048	102.9

Exhibit 1H

VILLAGE OF EVERGREEN PARK, ILLINOIS
OTHER POSTEMPLOYMENT BENEFITS PLAN
SCHEDULE OF EMPLOYER CONTRIBUTIONS
REQUIRED SUPPLEMENTARY INFORMATION
OCTOBER 31, 2013

Fiscal Year	Employer Contributions	Annual Required Contribution (ARC)	Percentage Contributed
2009	$ 7,375	$ 43,629	16.9%
2010	24,155	N/A	N/A
2011	25,725	N/A	N/A
2012	7,375	42,999	17.2
2013	45,841	N/A	N/A

N/A - Information not available.

VILLAGE OF EVERGREEN PARK, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - COMPARED TO PROJECTED REVENUES AND APPROPRIATION
YEAR ENDED OCTOBER 31, 2013

	Projected Revenue	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Taxes	$ 13,062,045	$ 13,508,523	$ 446,478
Licenses and permits	1,378,600	1,630,884	252,284
Franchise fees	348,000	341,664	(6,336)
Intergovernmental	135,000	150,066	15,066
Charges for services	3,279,500	3,059,948	(219,552)
Fines	1,863,500	1,696,673	(166,827)
Interest earned	16,200	17,169	969
Miscellaneous	39,500	25,781	(13,719)
Reimbursements	130,000	283,322	153,322
Proceeds - capital equipment sale	-	45,347	45,347
Proceeds - land sale	160,000	-	(160,000)
Grants	200,000	4,672	(195,328)
Total Revenues	$20,612,345	$20,764,049	$ 151,704

	Appropriation			Variance With Final Favorable
	Original	Final	Actual	(Unfavorable)
EXPENDITURES:				
General government	$ 968,816	$ 968,816	$ 929,055	$ 39,761
Adjudication	297,816	297,816	282,377	15,439
Street	2,436,120	2,436,120	2,279,216	156,904
Police	7,748,182	7,748,182	7,601,539	146,643
Fire	2,493,400	2,493,400	2,438,806	54,594
Garbage	1,686,060	1,686,060	1,447,193	238,867
Village prosecutor	30,600	30,600	30,000	600
Property maintenance	235,110	235,110	154,490	80,620
Insurance premiums	2,741,760	2,741,760	2,700,671	41,089
Citizens service	286,710	286,710	201,132	85,578
Parks and playgrounds	332,322	332,322	377,450	(45,128)
Board of Police and Fire Commissioners	5,100	5,100	6,555	(1,455)
Employee benefits	854,250	854,250	875,740	(21,490)
Library - replacement tax reimb.	24,292	24,292	31,027	(6,735)
Youth Commission	36,551	36,551	33,552	2,999
Professional services	52,020	52,020	50,903	1,117
Building Department	349,134	349,134	339,989	9,145
Fireman's Pension Fund	1,511	1,511	1,929	(418)
Police Pension Fund	27,600	27,600	34,749	(7,149)
Recreation	512,616	512,616	559,130	(46,514)
Community Center	115,362	115,362	120,136	(4,774)
Emergency 911	433,500	433,500	657,348	(223,848)
Legal	173,400	173,400	207,220	(33,820)
Ambulance billing services	45,900	45,900	47,680	(1,780)
Contingencies	255,000	255,000	-	255,000
Audit fees	32,640	32,640	29,080	3,560
Farmers market expenditures	1,530	1,530	1,040	490
Sales tax incentive agreement	20,400	20,400	15,359	5,041
Education reimbursement	2,550	2,550	6,075	(3,525)
Other	-	-	985	(985)
Bank service charges	1,020	1,020	153	867
Total Expenditures	22,201,272	22,201,272	21,460,579	740,693

VILLAGE OF EVERGREEN PARK, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - COMPARED TO PROJECTED REVENUES AND APPROPRIATION
YEAR ENDED OCTOBER 31, 2013

	Appropriation			Variance With Final Favorable
	Original	Final	Actual	(Unfavorable)
Excess (Deficiency) of Revenues Over Expenditures	(1,588,927)	(1,588,927)	(696,530)	892,397
Other Financing Sources (Uses):				
Operating transfer in	1,895,245	1,895,245	1,253,800	(641,445)
Operating transfers out	(737,976)	(737,976)	(514,401)	223,575
Total Other Financial Sources (Uses)	1,157,269	1,157,269	739,399	(417,870)
Excess (Deficiency) of Revenues and Expenditures Over Other Financing Sources (Uses)		(431,658)	42,869	474,527
Fund Balance Beginning of year			5,710,538	
FUND BALANCE END OF YEAR			$ 5,753,407	

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

Exhibit 3

VILLAGE OF EVERGREEN PARK, ILLINOIS
GENERAL FUND
BALANCE SHEET
OCTOBER 31, 2013

ASSETS	
Cash and cash equivalents	$ 5,161,168
Receivables	
Taxes	886,965
Franchise Fees	76,864
Other	34,852
Due from other funds	2,800
TOTAL ASSETS	$ 6,162,649
LIABILITIES AND FUND BALANCE	
Liabilities	
Accounts payable	$ 196,861
Accrued vacation and sick payable	212,380
Due to other funds	1
Total Liabilities	409,242
Fund Balance	
Unassigned	5,753,407
TOTAL LIABILITIES AND FUND BALANCE	$ 6,162,649

VILLAGE OF EVERGREEN PARK, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES, APPROPRIATION AND ACTUAL
YEAR ENDED OCTOBER 31, 2013

	Appropriation		
	Original	Final	Actual
Taxes:			
Sales tax	$ 3,318,730	$ 3,318,730	$ 3,391,075
Use tax	301,750	301,750	327,927
Property tax	5,447,338	5,447,338	5,328,983
Property tax - Road & Bridges	80,000	80,000	59,323
Income tax	1,767,178	1,767,178	1,897,255
Municipal rental tax	18,500	18,500	19,869
Real estate transfer tax	150,000	150,000	454,265
Replacement tax	151,549	151,549	196,415
Telecomm tax	760,000	760,000	675,589
Gasoline tax	1,032,000	1,032,000	1,124,906
Gaming tax	-	-	10,181
Video tax	18,000	18,000	6,811
Foreign fire tax	17,000	17,000	15,924
TOTAL	13,062,045	13,062,045	13,508,523
Licenses and Permits:			
Vehicle licenses	450,000	450,000	464,540
Contractors licenses	162,000	162,000	173,525
Liquor licenses	32,000	32,000	31,200
Animal registration	8,500	8,500	7,135
Business certificates	100,000	100,000	88,362
Registrar fees	30,000	30,000	27,176
Passport fees	-	-	-
Zoning board fees	12,000	12,000	18,800
Health inspection fees	9,000	9,000	7,400
Charitable game fees	3,600	3,600	2,318
Rental housing reg-inspection	21,000	21,000	23,922
Inspections	45,000	45,000	59,942
Building permits - commercial	397,500	397,500	610,728
Building permits - residential	75,000	75,000	94,488
Street bond forfeitures	10,000	10,000	8,500
Death certificates	20,000	20,000	12,052
Other fees	3,000	3,000	796
TOTAL	1,378,600	1,378,600	1,630,884
Franchise Fees:			
Cable TV Franchise Fees	348,000	348,000	341,664
Intergovernmental:			
Reimbursement - Police Training	15,000	15,000	15,460
Reimbursement - Street Projects	70,000	70,000	69,704
Reimbursement - Police Salary	50,000	50,000	64,902
TOTAL	$ 135,000	$ 135,000	$ 150,066

VILLAGE OF EVERGREEN PARK, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES, APPROPRIATION AND ACTUAL
YEAR ENDED OCTOBER 31, 2013

	Appropriation		
	Original	Final	Actual
Charges for Services:			
Garbage collection	$ 1,728,000	$ 1,728,000	$ 1,535,390
Traffic accident reports	5,000	5,000	5,175
EMT	560,000	560,000	585,568
E911 surcharge	100,000	100,000	90,494
Rental income	378,500	378,500	392,836
Activity center rentals	2,500	2,500	1,580
Program revenue - Rec dept	345,000	345,000	360,108
Ice rink rentals	33,000	33,000	25,427
Pool program revenues	19,000	19,000	18,909
Program revenue - OCS	100,000	100,000	23,875
Program revenue - Youth dept	5,000	5,000	7,477
Snack bar revenues	3,500	3,500	2,457
Vending Commissions	-	-	80
Driving range receipts	-	-	10,572
TOTAL	3,279,500	3,279,500	3,059,948
Fines:			
Court fines	437,000	437,000	428,115
Police miscellaneous	1,500	1,500	336
Adjudication court	1,425,000	1,425,000	1,268,222
TOTAL	1,863,500	1,863,500	1,696,673
Miscellanous:			
Fire miscellanous	10,000	10,000	4,749
Farmers market revenues	4,500	4,500	3,770
Meals On Wheels - Citizens service	5,000	5,000	5,000
Other income	20,000	20,000	12,262
TOTAL	39,500	39,500	25,781
Grants:			
Federal grants	-	-	-
State grants	-	-	-
Police grants	100,000	100,000	334
Fire grants	100,000	100,000	4,336
TOTAL	$ 200,000	$ 200,000	$ 4,670

VILLAGE OF EVERGREEN PARK, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES, APPROPRIATION AND ACTUAL
YEAR ENDED OCTOBER 31, 2013

	Appropriation		
	Original	Final	Actual
General Government:			
Salaries	$ 670,874	$ 670,874	$ 665,399
Zoning Board of Appeals	2,040	2,040	1,852
Telephone	96,900	96,900	93,800
Drug & Alcohol test	2,550	2,550	2,015
Printing and promotion	7,140	7,140	7,406
Copier Lease and maintenance	5,100	5,100	2,765
Computer support	24,480	24,480	13,624
License and decals	17,340	17,340	15,112
Office supplies	32,640	32,640	32,797
Computer supplies	10,200	10,200	5,962
Postage	10,200	10,200	2,409
Repairs and maintenance office equipment	5,100	5,100	3,249
Training	1,020	1,020	-
Dues and membership	12,240	12,240	8,265
Meetings and conferences	2,040	2,040	3,558
Ordinance recodification	2,550	2,550	1,509
Administrative expenses	6,120	6,120	6,000
Awards, flowers & memorials	510	510	130
Special events	20,400	20,400	32,741
Subscriptions	102	102	435
Legal notices	4,590	4,590	5,438
Data & record retention	4,080	4,080	3,770
Office and computer equipment	20,400	20,400	11,327
Software maintenance	10,200	10,200	9,492
TOTAL	$ 968,816	$ 968,816	$ 929,055

VILLAGE OF EVERGREEN PARK, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES, APPROPRIATION AND ACTUAL
YEAR ENDED OCTOBER 31, 2013

	Appropriation		
	Original	Final	Actual
Adjudication Dept			
Salaries	$ 166,542	$ 166,542	$ 167,069
Contract services	99,960	99,960	83,104
Computer support	2,040	2,040	4,135
Office supplies	10,200	10,200	626
Postage	12,240	12,240	9,213
Gasoline	1,530	1,530	-
Repairs and maintenance-vehicle	5,100	5,100	549
Equipment	204	204	17,681
TOTAL	$ 297,816	$ 297,816	$ 282,377

VILLAGE OF EVERGREEN PARK, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES, APPROPRIATION AND ACTUAL
YEAR ENDED OCTOBER 31, 2013

	Appropriation		
	Original	Final	Actual
Street Department:			
Salaries	$ 1,045,707	$ 1,045,707	$ 1,071,010
Uniforms	15,300	15,300	11,729
Telephone	10,200	10,200	13,156
Electricity for street lighting and traffic control	127,500	127,500	118,626
Gas/electric-buildings	69,360	69,360	91,406
Engineering	20,400	20,400	-
Rental equipment	6,120	6,120	7,382
Computer Support	14,280	14,280	4,032
Tree removal	6,120	6,120	2,600
Street signs	16,320	16,320	18,087
Ice & snow control	153,000	153,000	70,449
Debris removal	76,500	76,500	99,627
Office supplies	4,080	4,080	2,000
Materials	4,080	4,080	16,891
Postage	51	51	28
Gasoline and oil	224,400	224,400	231,202
Shop supplies and tools	25,500	25,500	28,067
Repairs and maintenance			
Street and traffic light	68,340	68,340	89,375
Streets and alleys	255,000	255,000	149,995
Shop equipment	10,200	10,200	11,118
Vehicles	86,700	86,700	101,158
Building	45,900	45,900	41,701
Sidewalks and curbs	35,700	35,700	18,660
Parking lots	10,200	10,200	125
Training	1,326	1,326	-
Dues and memberships	1,530	1,530	1,523
G.I.S.	7,650	7,650	-
Computer equipment	1,836	1,836	-
Vehicles	41,820	41,820	14,864
Sidewalk program - net	51,000	51,000	64,405
TOTAL	$ 2,436,120	$ 2,436,120	$ 2,279,216

VILLAGE OF EVERGREEN PARK, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES, APPROPRIATION AND ACTUAL
YEAR ENDED OCTOBER 31, 2013

	Appropriation		
	Original	Original	Actual
Property Maintenance:			
Cleaning Service	$ 35,700	$ 35,700	$ 31,110
Administration building	20,400	20,400	15,539
Community Center	14,280	14,280	34,883
Lawn cutting	-	-	1,469
Repairs and maintenance			
Food Pantry	2,550	2,550	-
Fire Station	56,100	56,100	-
Senior Center	10,200	10,200	15,776
Storage garage	5,100	5,100	1,210
Village gym	32,640	32,640	16,601
HVAC	58,140	58,140	37,902
TOTAL	$ 235,110	$ 235,110	$ 154,490

VILLAGE OF EVERGREEN PARK, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES, APPROPRIATION AND ACTUAL
YEAR ENDED OCTOBER 31, 2013

	Appropriation		
	Original	Final	Actual
Police Department:			
Salaries:			
Regular police and officers	$ 6,299,418	$ 6,299,418	$ 6,277,325
Auxiliary personnel	96,900	96,900	101,519
School patrol	153,000	153,000	166,331
Uniform Allowance - Police	30,600	30,600	44,394
Education reimbursement	5,100	5,100	3,700
Uniforms	53,040	53,040	44,802
Telephone	22,440	22,440	18,855
Communications	36,720	36,720	17,727
Printing and promotion	5,100	5,100	2,584
Copier lease and maintenance	10,200	10,200	9,260
Computer support	30,600	30,600	50,159
Park surveillance network	35,700	35,700	29,815
Pistol range	19,686	19,686	19,134
Office supplies	34,680	34,680	38,682
Computer supplies	30,600	30,600	58,137
Postage	7,140	7,140	4,234
Gasoline and oil	76,500	76,500	61,812
Investigative equipment	32,640	32,640	29,821
Repairs and maintenance			
Vehicles	76,500	76,500	70,308
Building	66,300	66,300	62,053
HVAC	5,610	5,610	3,775
Radio equipment	35,700	35,700	22,073
Pistol range	5,100	5,100	4,099
Training	40,800	40,800	35,456
Dues and memberships	3,060	3,060	2,437
Meetings and conferences	8,160	8,160	6,180
Crime prevention	5,100	5,100	5,327
Domestic preparedness	13,770	13,770	13,708
MEG Drug Enforcement	1,020	1,020	500
Grant expenditures	102,000	102,000	527
Community events	25,742	25,742	18,831
Office equipment	10,200	10,200	4,349
Computer equipment	30,600	30,600	39,407
Vehicles	291,669	291,669	292,559
Radio equipment	10,394	10,394	8,155
Car computers / cameras	26,194	26,194	23,429
Bicycle support	2,040	2,040	1,033
Weapons - Public Safety	8,159	8,159	9,042
TOTAL	$ 7,748,182	$ 7,748,182	$ 7,601,539

VILLAGE OF EVERGREEN PARK, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES, APPROPRIATION AND ACTUAL
YEAR ENDED OCTOBER 31, 2013

	Appropriation		
	Original	Final	Actual
Fire Department:			
Wages	$ 2,046,666	$ 2,046,666	$ 2,027,418
Uniforms and protective clothing	38,760	38,760	28,844
Emergency alert system	3,570	3,570	1,267
Telephone systems	19,380	19,380	14,478
Communication	6,630	6,630	3,966
Insurance	6,120	6,120	5,242
Copier lease & maintenance	2,040	2,040	739
Computer support	24,480	24,480	30,777
Office supplies	3,060	3,060	5,187
Computer supplies	28,152	28,152	29,041
Materials	12,495	12,495	13,063
Postage	2,040	2,040	109
Gasoline & Oil	21,420	21,420	23,856
Medical / Fire Suppression supplies and gases	16,830	16,830	15,215
Fire & Safety Commodities	23,460	23,460	12,652
Repairs and maintenance			
Vehicles	60,180	60,180	57,243
Fire Station	49,878	49,878	46,386
Communication equipment	12,750	12,750	11,149
Emergency warning system	2,040	2,040	1,893
Training	24,582	24,582	20,506
Dues & memberships	9,435	9,435	9,009
Meetings & conferences	3,978	3,978	3,208
Fire prevention and public education	15,810	15,810	15,422
Grant expenditures	-	-	4,815
Preparedness	3,570	3,570	3,360
Fire station equipment	3,060	3,060	3,021
Vehicle replacement	53,014	53,014	50,940
TOTAL	$ 2,493,400	$ 2,493,400	$ 2,438,806

VILLAGE OF EVERGREEN PARK, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES, APPROPRIATION AND ACTUAL
YEAR ENDED OCTOBER 31, 2013

	Appropriation		
	Original	Final	Actual
Citizens' Services:			
Salaries and wages	$ 146,603	$ 146,603	$ 147,885
Meals on Wheels wages	10,200	10,200	10,305
Telephone	2,550	2,550	4,350
Insurance - other	204	204	160
Printing and promotion	-	-	30
Copier lease & maintenance	4,080	4,080	2,174
Computer support	408	408	-
Office supplies	1,020	1,020	1,287
Postage	612	612	694
Gasoline & oil	3,570	3,570	4,905
Repairs and maintenance:			
Vehicles	3,060	3,060	4,669
Dues and memberships	122	122	119
Meals on Wheels expenses	6,120	6,120	6,455
Publications	41	41	37
Program expenses	102,000	102,000	11,583
PLOWS	6,120	6,120	6,479
TOTAL	$ 286,710	$ 286,710	$ 201,132

VILLAGE OF EVERGREEN PARK, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES, APPROPRIATION AND ACTUAL
YEAR ENDED OCTOBER 31, 2013

	Appropriation		
	Original	Final	Actual
Parks and Playgrounds:			
Salaries and wages	$ 165,552	$ 165,552	$ 169,224
Repairs and maintenance			
Vehicles	7,650	7,650	2,550
Parks	25,500	25,500	56,896
Playgrounds	8,160	8,160	977
Ball Fields	35,700	35,700	31,639
Ice Rink	-	-	-
Fences	3,060	3,060	7,150
Landscaping	76,500	76,500	85,689
Buildings	5,100	5,100	-
Tree replacement	5,100	5,100	1,309
Vehicles	-	-	200
Playground equipment	-	-	21,509
Turf maintaince equipment	-	-	307
TOTAL	$ 332,322	$ 332,322	$ 377,450

VILLAGE OF EVERGREEN PARK, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES, APPROPRIATION AND ACTUAL
YEAR ENDED OCTOBER 31, 2013

	Appropriation		
	Original	Final	Actual
Youth Commission:			
Salaries	$ 27,437	$ 27,437	$ 26,334
Telephone	485	485	513
Printing and promotion	51	51	132
Computer support	245	245	-
Office supplies	612	612	359
Postage	36	36	28
Office equipment repairs	153	153	75
Dues and memberships	36	36	71
Snack bar expense	4,080	4,080	3,057
Program expenses	3,060	3,060	1,805
Mileage allowances	102	102	-
Recreation equipment	254	254	1,178
TOTAL	$ 36,551	$ 36,551	$ 33,552

VILLAGE OF EVERGREEN PARK, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES, APPROPRIATION AND ACTUAL
YEAR ENDED OCTOBER 31, 2013

	Appropriation		
	Original	Final	Actual
Recreational Department:			
Salaries	$ 355,001	$ 355,001	$ 364,142
Telephone	536	536	598
Printing and promotion	5,406	5,406	7,722
Copier lease & maintenance	6,630	6,630	7,862
Computer support	-	-	3,858
Surveillance Network	-	-	5,939
Office supplies	2,397	2,397	2,109
Computer supplies	-	-	-
Postage	4,845	4,845	230
Gasoline & oil	816	816	728
Repairs and maintenance			
Office equipment	102	102	-
Vehicles	2,040	2,040	972
Ice Rink	5,610	5,610	8,692
Dues and memberships	689	689	964
Meetings and conferences	281	281	-
Program expenses	127,500	127,500	134,364
Office equipment	255	255	-
Ice Rink equipment	508	508	20,950
TOTAL	$ 512,616	$ 512,616	$ 559,130

VILLAGE OF EVERGREEN PARK, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES, APPROPRIATION AND ACTUAL
YEAR ENDED OCTOBER 31, 2013

	Appropriation		
	Original	Final	Actual
Community Center:			
Salaries	$ 102,051	$ 102,051	$ 103,153
Uniforms	1,530	1,530	1,211
Telephone	1,530	1,530	1,817
Alarm system	-	-	1,115
Surveillance network	-	-	158
Office Supplies	5,100	5,100	2,542
Gasoline & oil	51	51	-
Building maintenance	5,100	5,100	10,140
TOTAL	$ 115,362	$ 115,362	$ 120,136
Building Department:			
Salaries	$ 277,836	$ 277,836	$ 284,572
Uniforms	2,040	2,040	158
Telephone	7,140	7,140	3,506
Professional services	2,040	2,040	640
Professional services-reimbursable	1,530	1,530	-
Inspections - contracted	-	-	3,720
Printing and promotion	2,040	2,040	4,121
Pest control	12,240	12,240	11,181
Copier maintenance & supplies	2,040	2,040	-
Computer support	1,734	1,734	1,886
Animal welfare	4,080	4,080	3,567
Office supplies	4,080	4,080	2,488
Computer supplies	1,530	1,530	201
Postage	2,040	2,040	2,181
Gasoline & oil	-	-	990
Vehicle repairs	5,100	5,100	2,475
R&M-Lawn enforcement	20,400	20,400	13,810
Training	1,020	1,020	1,229
Dues and memberships	204	204	300
Building Dept expense	1,020	1,020	-
Computer equipment	1,020	1,020	2,964
TOTAL	$ 349,134	$ 349,134	$ 339,989

VILLAGE OF EVERGREEN PARK, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES, APPROPRIATION AND ACTUAL
YEAR ENDED OCTOBER 31, 2013

	Appropriation		
	Original	Final	Actual
Transfers Out			
Debt Administration:			
Debt Fund	$ 737,976	$ 737,976	$ 514,401
TOTAL	$ 737,976	$ 737,976	$ 514,401

Exhibit 5

VILLAGE OF EVERGREEN PARK, ILLINOIS
OTHER MAJOR FUNDS
COMBINING BALANCE SHEET
OCTOBER 31, 2013

	95th Street TIF Fund	Capital Improvement Fund
ASSETS		
Cash and cash equivalents	$ 6,077,562	$ 339,422
Receivable:		
Taxes	-	-
Construction in progress	-	1,756,876
TOTAL ASSETS	$ 6,077,562	$ 2,096,298
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	143,852	1,988
TOTAL LIABILITIES	143,852	1,988
Fund Balance:		
Restricted	5,933,710	2,094,310
TOTAL FUND BALANCE	5,933,710	2,094,310
TOTAL LIABILITIES AND FUND BALANCE	$ 6,077,562	$ 2,096,298

VILLAGE OF EVERGREEN PARK, ILLINOIS
OTHER MAJOR FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - COMPARED TO PROJECTED REVENUES AND APPROPRIATION
YEAR ENDED OCTOBER 31, 2013

	95th Street TIF Fund			
	Projected Revenue	Actual	Variance Favorable (Unfavorable)	Capital Improvement Fund
Revenues:				
Property tax	$ 1,300,000	$ 1,065,731	$ (234,269)	$ -
Interest earned	10,100	12,594	2,494	4,815
Reimbursements - Street Rehab Project	-	-	-	7,401
Grants	-	-	-	250,000
Miscellaneous	-	-	-	30,000
			-	
Total Revenues	1,310,100	1,078,325	(231,775)	292,216
	Appropriated	Actual	Variance Favorable (Unfavorable)	
Expenditures:				
Capital project	-	-	-	2,759,798
TIF Expenditures	1,754,400	1,132,765	621,635	-
Economic incentive agreement	-	-	-	1,500,000
Professional fees	-	-	-	69,730
Total Expenditures	1,754,400	1,132,765	621,635	4,329,528
Excess (Deficiency) of Revenues over Expenditures	(444,300)	(54,440)	389,860	(4,037,312)
Other financing sources				
Operating transfer-in	-	-	-	1,000,000
Total financing sources	-	-	-	1,000,000
Excess (Deficiency) of Revenues and Expenditures Over Other Financing Sources (Uses)	(444,300)	(54,440)	(389,860)	(3,037,312)
Fund balances beginning of year		5,988,150		5,131,622
FUND BALANCES END OF YEAR		$ 5,933,710		$ 2,094,310

Exhibit 7

VILLAGE OF EVERGREEN PARK, ILLINOIS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
OCTOBER 31, 2013

	Special Revenue Fund	Debt Service Fund	Total
ASSETS			
Cash and cash equivalents	$ 2,572,150	$ -	$ 2,572,150
Receivables			
Taxes	133,789	-	133,789
Due from general fund	1	-	1
TOTAL ASSETS	$ 2,705,940	$ -	$ 2,705,940
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	$ -	$ -	$ -
Deferred evidence	5,014	-	5,014
TOTAL LIABILITIES	5,014	-	5,014
Fund Balance:			
Assigned	1,917,521	-	1,917,521
Restricted	783,405	-	783,405
TOTAL FUND BALANCE	2,700,926	-	2,700,926
TOTAL LIABILITIES AND FUND BALANCE	$2,705,940	$0	$2,705,940

Exhibit 8

VILLAGE OF EVERGREEN PARK, IL
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
YEAR ENDED OCTOBER 31, 2013

	Special Revenue Fund	Debt Service Fund	Total
Revenues:			
Home rule sales tax	$ 1,797,404	$ -	$ 1,797,404
Motor fuel taxes	573,047	-	573,047
Property taxes	371,497	-	371,497
Interest earned	3,957	-	3,957
Federal and State disbursement	430,668	-	430,668
Grants	-	-	-
TOTAL REVENUES	3,176,573	-	3,176,573
Expenditures:			
Drug enforcement	341,810	-	341,810
Principal retirement	250,000	1,025,000	1,275,000
Interest expense	64,871	597,089	661,960
Professional services	6,367	-	6,367
TOTAL EXPENDITURES	663,048	1,622,089	2,285,137
Excess (Deficiency) of Revenues over expenditures	2,513,525	(1,622,089)	891,436
Bond refunding principal retirement	(1,500,000)	(2,015,000)	(3,515,000)
Operating transfers-in	-	1,617,707	1,617,707
Operating transfers-out	(2,977,106)	-	(2,977,106)
TOTAL FINANCING SOURCES	(4,477,106)	(397,293)	(4,874,399)
Excess (Deficiency) of Revenues and Expenditures Over Other Financing Sources (Uses)	(1,963,581)	(2,019,382)	(3,982,963)
Fund balances at beginning of year	4,664,507	2,019,382	6,683,889
FUND BALANCES AT END OF YEAR	$ 2,700,926	$ -	$ 2,700,926

Exhibit 9

VILLAGE OF EVERGREEN PARK, ILLINOIS
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
OCTOBER 31, 2013

	Home Rule Sales Tax	Motor Fuel Tax	Special Service Unit #1	Forfeited Confiscated Property	Total
Cash and cash equivalents	$ 1,917,521	$ 26,178	$430,728	$197,723	$2,572,150
Receivables:					
Taxes	-	133,789	-	-	133,789
Due from general fund	-	-	-	1	1
TOTAL ASSETS	$ 1,917,521	$ 159,967	$430,728	$197,724	$2,705,940
LIABILITIES					
Accounts Payable	-	-	-	-	-
Deferred evidence	-	-	-	5,014	5,014
TOTAL LIABILITIES	-	-	-	5,014	5,014
FUND BALANCE					
Assigned	1,917,521	-	-	-	1,917,521
Restricted	-	159,967	430,728	192,710	783,405
TOTAL FUND BALANCE	1,917,521	159,967	430,728	192,710	2,700,926
TOTAL LIABILITIES AND FUND BALANCE	$1,917,521	$159,967	$430,728	$197,724	$2,705,940

Exhibit 10

VILLAGE OF EVERGREEN PARK, IL
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
YEAR ENDED OCTOBER 31, 2013

	Home Rule Sales Tax	Motor Fuel Tax	Special Service Unit #1	Forfeited Confiscated Property	Total
Revenues:					
Home rule sales tax	$ 1,797,404	$ -	$ -	$ -	$ 1,797,404
Motor fuel taxes	-	573,047	-	-	573,047
Property taxes	-	-	371,497	-	371,497
Interest earned	3,901	14	3	39	3,957
Federal and State disbursement	-	-	-	430,668	430,668
TOTAL REVENUES	1,801,305	573,061	371,500	430,707	3,176,573
Expenditures:					
Drug enforcement	-	-	-	341,810	341,810
Bond principal	-	-	250,000	-	250,000
Bond interest	-	-	64,871	-	64,871
Professional services	-	-	6,367	-	6,367
Reimb - property tax	-	-	-	-	-
TOTAL EXPENDITURES	-	-	321,238	341,810	663,048
Excess (Deficiency) of Revenues over expenditures	1,801,305	573,061	50,262	88,897	2,513,525
Bond refunding principal retirement			(1,500,000)		(1,500,000)
Operating transfers-out	(2,498,306)	(478,800)	-	-	(2,977,106)
Fund balances at beginning of year	2,614,522	65,706	1,880,466	103,813	4,664,507
FUND BALANCES AT END OF YEAR	$1,917,521	159,967	430,728	$192,710	$2,700,926

Exhibit 11

VILLAGE OF EVERGREEN PARK, ILLINOIS
WATER AND SEWER FUND
STATEMENT OF EXPENDITURES, COMPARED TO APPROPRIATION
YEAR ENDED OCTOBER 31, 2013

	Appropriation			Variance With Final - Favorable
	Original	Final	Actual	(Unfavorable)
Salaries and wages	$ 922,019	$ 922,019	$ 864,387	$ 57,632
Data Processing	18,360	18,360	22,604	(4,244)
Employee benefits	183,600	183,600	165,118	18,482
Drug / alcohol testing	204	204	-	
Insurance Group - Health	204,000	204,000	204,238	(238)
Insurance Group - Other	197,880	197,880	194,000	3,880
Uniforms	11,220	11,220	8,293	2,927
Telephone	16,830	16,830	12,440	4,390
Electric-Pumping Station	81,090	81,090	48,567	32,523
Communications	10,200	10,200	34,904	(24,704)
Administration charge	76,500	76,500	75,000	1,500
Audit and accounting	15,300	15,300	15,000	300
Purchase of water	2,099,262	2,099,262	1,833,606	265,656
Bank charges	30,600	30,600	-	30,600
Professional services	-	-	21,630	(21,630)
Engineering fees	10,200	10,200	-	10,200
Printing and promotion	20,400	20,400	15,671	4,729
Computer support	37,944	37,944	45,640	(7,696)
Mosquito abatement	11,220	11,220	9,212	2,008
Office supplies	7,752	7,752	9,064	(1,312)
Postage	19,431	19,431	11,407	8,024
Gasoline and oil	22,440	22,440	22,493	(53)
Shop supplies and tools	21,930	21,930	21,303	627
Repairs and maintenance				
Vehicles	47,940	47,940	21,031	26,909
Building	52,020	52,020	35,323	16,697
Sewer system	459,000	459,000	277,177	181,823
Storm sewers	142,800	142,800	437,877	(295,077)
Water system	433,500	433,500	148,026	285,474
G.I.S.	25,500	25,500	-	25,500
Contingencies	255,000	255,000	-	255,000
Training	2,040	2,040	552	1,488
Dues and memberships	1,530	1,530	1,255	275
Meetings and conferences	2,550	2,550	2,305	245
Office equipment	3,060	3,060	1,722	1,338
Vehicles	212,160	212,160	70,105	142,055
Shop equipment	14,280	14,280	1,332	12,948
Water Meters	10,200	10,200	11,224	(1,024)
	5,679,962	5,679,962	4,642,506	1,037,252

Note: Depreciation expense of $272,636 is not included in above.

Exhibit 12

VILLAGE OF EVERGREEN PARK, ILLINOIS
SCHEDULE OF GENERAL LONG-TERM DEBT
OCTOBER 31, 2013

Amount available and to be provided for payment of General Long Term Debt:	
Amount available in Debt Service Fund	$ -
Deferred charge - bond cost	219,521
Amount to be provided for Retirement of General Long Term Debt	19,221,864
TOTAL ASSETS	$ 19,441,385
General Long Term Debt Payable:	
Accrued vacation and sick pay	$ 1,220,037
Accrued bond interest	214,435
Other postemployment benefits obligation	170,944
Unamortized bond premium	265,969
2006 General obligation bond issue	2,275,000
2009 General obligation bond issue	1,985,000
2010 General obligation bond issue	6,000,000
2011 General obligation bond issue	1,930,000
2012A General obligation bond issue	1,820,000
2012B General obligation bond issue	2,015,000
2012C General obligation bond issue	1,545,000
TOTAL LIABILITIES	$ 19,441,385

STATISTICAL SECTION

VILLAGE OF EVERGREEN PARK, ILLINOIS
LEGAL DEBT MARGIN
OCTOBER 31, 2013

Schedule 1

Equalized Assessed Valuation - 2012 Tax Year	$ 385,108,198
Statutory Debt Limitation *	
Total Debt:	
2006 General obligation bond issue	$ 2,275,000
2009 General obligation bond issue	1,985,000
2010 General obligation bond issue	6,000,000
2011 General obligation bond issue	1,930,000
2012A General obligation bond issue	1,820,000
2012B General obligation bond issue	2,015,000
2012C General obligation bond issue	1,545,000
2012 Unamortized Bond Premium	265,969
2012 Unamortized Bond Issuance Costs	(219,521)
Total Debt	$ 17,616,448
TOTAL APPLICABLE DEBT	$ 17,616,448

Legal Debt Margin *

* Under Public Act 78-902 (effective 7/1/74), "home rule" municipalities have unlimited powers to incur debt payable from property taxes subject only to a 40 year maturity limitation. Evergreen Park remains in "home rule" status, because the Village voters approved a referendum to remain as a "home rule" unit at the March 16, 1982 election.

VILLAGE OF EVERGREEN PARK, ILLINOIS

OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Schedule 2

Fiscal Year Ended	Governmental Activities		Business-Type Activities		Total Primary Government
	Gross General Obligation Bonds	Capital Leases	Gross General Obligation Bonds	Capital Leases	
2004	23,810,000	-	390,000	-	24,200,000
2005	21,595,000	84,296	305,000	-	21,984,296
2006	22,865,000	51,589	210,000	-	23,126,589
2007	21,798,588	20,432	110,000	-	21,929,020
2008	19,000,518	-	-	60,125	19,060,643
2009	17,985,657	-	-	36,815	18,022,472
2010	19,831,049	-	-	12,525	19,843,574
2011	20,541,025	-	-	-	20,541,025
2012	22,404,463	-	-	-	22,404,463
2013	17,616,448	-	-	-	17,616,448

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

Schedule 3

VILLAGE OF EVERGREEN PARK, ILLINOIS
NET POSITION BY COMPONENT
Last Ten Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
GOVERNMENTAL ACTIVITIES										
Invested in capital assets, net of related debt	$ 6,102,897	$ 10,539,532	$ 4,771,529	$ 4,605,184	$ 10,404,162	$ 10,707,811	$ 8,300,978	$ 12,482,454	$ 14,285,893	$ 19,805,639
Restricted	15,441,889	7,191,641	11,627,922	9,635,858	8,173,646	9,771,864	15,752,402	17,687,404	19,005,912	8,972,070
Unrestricted	(11,475,137)	(4,616,627)	422,709	2,490,937	741,179	1,178,960	2,210,643	1,597,938	187,352	4,650,850
TOTAL GOVERNMENTAL ACTIVITIES	$ 10,069,649	$ 13,114,546	$ 16,822,160	$ 16,731,979	$ 19,318,987	$ 21,658,635	$ 26,264,023	$ 31,767,796	$ 33,479,157	$ 33,428,559
BUSINESS-TYPE ACTIVITIES										
Invested in capital assets, net of related debt	$ 6,335,548	$ 6,217,740	$ 6,073,776	$ 5,934,812	$ 5,832,576	$ 5,728,160	$ 5,593,165	$ 5,425,424	$ 5,205,865	$ 5,589,198
Restricted	197,852	22,075	24,664	(2,979)	-	-	-	-	-	-
Unrestricted	1,211,926	1,067,292	903,558	683,388	877,816	1,067,951	1,578,150	1,729,693	2,593,931	2,875,693
TOTAL BUSINESS-TYPE ACTIVITIES	$ 7,745,326	$ 7,307,107	$ 7,001,998	$ 6,615,221	$ 6,710,392	$ 6,796,111	$ 7,171,315	$ 7,155,117	$ 7,799,796	$ 8,464,891
PRIMARY GOVERNMENT										
Invested in capital assets, net of related debt	$ 12,438,445	$ 16,757,272	$ 10,845,305	$ 10,539,996	$ 16,236,738	$ 16,435,971	$ 13,894,143	$ 17,907,878	$ 19,491,758	$ 25,394,837
Restricted	15,639,741	7,213,716	11,652,586	9,632,879	8,173,646	9,771,864	15,752,402	17,687,404	19,005,912	8,972,070
Unrestricted	(10,263,211)	(3,549,335)	1,326,267	3,174,325	1,618,995	2,246,911	3,788,793	3,327,631	2,781,283	7,526,543
TOTAL PRIMARY GOVERNMENT	$ 17,814,975	$ 20,421,653	$ 23,824,158	$ 23,347,200	$ 26,029,379	$ 28,454,746	$ 33,435,338	$ 38,922,913	$ 41,278,953	$ 41,893,450

Data Source

Audited Financial Statements

VILLAGE OF EVERGREEN PARK, ILLINOIS
CHANGE IN NET POSITION
Last Ten Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
EXPENSES										
Governmental activities										
General Government	$ 5,358,423	$ 1,631,401	$ 5,417,570	$ 5,025,823	$ 5,228,712	$ 4,677,991	$ 3,878,128	$ 5,481,842	$ 6,671,464	$ 7,939,264
Public Safety	7,473,444	7,705,646	8,339,046	8,820,342	9,361,676	9,664,122	9,611,128	10,142,820	10,243,122	11,048,810
Streets and Public Works	1,851,294	5,328,675	1,682,655	2,409,174	2,617,048	3,363,054	3,619,096	3,085,180	3,046,669	2,802,711
Culture and Recreation	1,259,826	1,410,225	1,725,609	5,119,836	1,983,977	1,422,735	3,027,388	1,386,081	1,398,975	1,466,858
Sanitation	997,876	925,750	1,125,594	1,207,608	1,081,162	1,231,122	1,287,870	1,346,876	1,401,760	1,447,193
Postemployment Benefit Obligation	-	-	-	-	-	36,254	18,844	20,029	-	-
Interest on Long-Term Debt	999,874	914,264	840,660	938,466	853,863	743,221	775,448	788,529	692,391	601,323
Total governmental activities expenses	17,940,737	17,915,961	19,131,134	23,521,249	21,126,438	21,138,499	22,217,902	22,251,357	23,454,381	25,306,159
Business-type activities										
Water and Sewer Enterprise	3,050,111	3,395,666	3,314,527	3,549,738	3,646,341	3,755,312	4,099,270	4,422,829	4,682,280	4,915,143
Interest on Long-Term Debt	25,685	30,678	17,740	7,692	1,420	2,130	1,150	165	-	-
Total business-type activities expenses	3,075,796	3,426,344	3,332,267	3,557,430	3,647,761	3,757,442	4,100,420	4,422,994	4,682,280	4,915,143
TOTAL PRIMARY GOVERNMENT EXPENSES	$ 21,016,533	$ 21,342,305	$ 22,463,401	$ 27,078,679	$ 24,774,199	$ 24,895,941	$ 26,318,322	$ 26,674,351	$ 28,136,661	$ 30,221,302
PROGRAM REVENUES										
Governmental activities										
Charges for services										
General Government	$ 973,784	$ 815,113	$ 840,800	$ 820,805	$ 783,713	$ 837,058	$ 901,083	$ 882,031	$ 1,947,014	$ 1,653,573
Public Safety	1,037,807	1,277,405	1,547,842	1,723,613	1,712,264	2,892,653	2,813,260	2,434,837	2,651,336	2,803,697
Culture and Recreation	338,123	336,551	348,610	371,209	381,380	357,868	345,947	388,760	475,255	448,825
Sanitation	905,779	982,689	1,047,765	1,089,907	1,159,472	1,278,733	1,345,381	1,439,288	1,484,343	1,542,790
Operating grants	169,303	82,003	405,843	85,776	97,539	23,219	442,988	625,760	305,613	4,670
Capital grants	4,000,000	-	83,883	77,719	55,000	-	1,787,249	2,637,995	250,000	250,000
Total governmental activities program revenues	7,424,796	3,493,761	4,274,743	4,169,029	4,189,368	5,389,531	7,635,908	8,408,671	7,113,561	6,703,555
Business-type activities										
Charges for services										
Water and Sewer Enterprise	3,029,706	3,516,088	3,424,365	3,347,819	3,888,923	4,197,297	4,853,124	4,784,296	5,704,459	5,987,067
Capital Grants	-	-	50,000	-	-	-	-	-	-	-
Total business-type activities revenues	3,029,706	3,516,088	3,474,365	3,347,819	3,888,923	4,197,297	4,853,124	4,784,296	5,704,459	5,987,067
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	$ 10,454,502	$ 7,009,849	$ 7,749,108	$ 7,516,848	$ 8,078,291	$ 9,586,828	$ 12,489,032	$ 13,192,967	$ 12,818,020	$ 12,690,622
NET REVENUE(EXPENSE)										
Governmental activities	$ (10,515,941)	$ (14,422,200)	$ (14,856,391)	$ (19,352,220)	$ (16,937,070)	$ (15,748,968)	$ (14,581,994)	$ (13,842,686)	$ (16,340,820)	$ (18,602,604)
Business-type activities	(46,090)	89,744	142,098	(209,611)	241,162	439,855	752,704	361,302	1,022,179	1,071,924
TOTAL PRIMARY GOVERNMENT REVENUES NET REVENUE (EXPENSE)	$ (10,562,031)	$ (14,332,456)	$ (14,714,293)	$ (19,561,831)	$ (16,695,908)	$ (15,309,113)	$ (13,829,290)	$ (13,481,384)	$ (15,318,641)	$ (17,530,680)

VILLAGE OF EVERGREEN PARK, ILLINOIS
CHANGE IN NET POSITION
Last Ten Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental activities										
General Government	$ 695,061	$ 895,020	$ 627,304	$ 746,163	$ 1,859,916	$ 797,569	$ 1,898,143	$ 1,158,229	$ -	$ -
Net Pension Asset	-	-	-	-	-	36,707	46,773	17,652	-	-
Taxes										
Property Taxes	5,579,273	5,955,714	6,571,742	6,757,581	6,448,937	7,473,631	6,578,917	6,826,582	6,924,534	6,825,533
State Sales Tax	4,332,123	4,687,791	5,404,862	5,696,348	5,602,607	4,974,302	5,074,732	5,173,479	5,008,378	5,188,479
Income Tax	1,304,881	1,543,315	1,687,365	1,832,286	1,984,892	1,701,463	1,598,532	1,632,687	1,716,348	1,897,255
Replacement Tax	132,844	175,507	190,192	221,327	222,982	187,789	185,531	193,730	175,475	196,415
Local Use Tax	211,159	229,446	263,407	271,815	302,900	274,682	251,783	305,289	296,801	327,927
Motor Fuel Tax	1,084,221	1,189,025	1,142,347	1,122,508	1,065,613	1,059,433	1,749,376	1,655,100	1,641,378	1,697,953
Utilities Tax	764,920	783,206	820,452	794,416	859,551	809,778	765,890	760,350	757,027	675,589
Franchise Taxes	174,525	186,551	195,602	224,954	242,000	269,470	301,262	328,965	342,202	341,664
Real Estate Transfer Tax	493,409	513,882	467,093	367,029	207,091	145,641	175,739	183,153	245,805	454,266
Other Taxes	38,182	45,389	47,674	43,656	41,083	33,465	42,019	32,129	33,464	36,861
Gain/Loss on Sale of Capital Assets	1,533,389	14,975	23,135	273,577	42,878	12,317	39,544	442,542	21,200	35,077
Public Safety	-	-	-	-	-	-	-	171,816	-	-
Interest Income	273,316	313,928	623,775	704,370	441,267	162,465	99,141	84,756	43,399	38,535
Miscellaneous	-	-	-	-	-	-	-	-	466,170	456,452
Transfers in (out)	29,014	-	-	206,009	202,361	366,633	380,000	380,000	380,000	380,000
Total governmental activities	16,646,317	16,533,749	18,064,950	19,262,039	19,524,078	18,305,345	19,187,382	19,346,459	18,052,181	18,552,006
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Business-type activities										
Water and Sewer Enterprise										
Gain/Loss on Sale of Capital Assets	-	-	-	8,500	36,370	-	-	-	-	(29,329)
Interest Income	16,962	11,078	678	20,343	20,000	12,497	2,500	2,500	2,500	2,500
Other	17,738	19,549	18,463	-	-	-	-	-	-	-
Transfers in (out)	(29,014)	16,204	32,707	(206,009)	(202,361)	(366,633)	(380,000)	(380,000)	(380,000)	(380,000)
Total business-type activities	5,686	46,831	51,848	(177,166)	(145,991)	(354,136)	(377,500)	(377,500)	(377,500)	(406,829)
TOTAL PRIMARY GOVERNMENT	$ 16,652,003	$ 16,580,580	$ 18,116,798	$ 19,084,873	$ 19,378,087	$ 17,951,209	$ 18,809,882	$ 18,968,959	$ 17,674,681	$ 18,145,177
CHANGE IN NET POSITION										
Governmental activities	$ 6,130,376	$ 2,111,549	$ 3,208,559	$ (90,181)	$ 2,587,008	$ 2,556,377	$ 4,605,388	$ 5,503,773	$ 1,711,361	$ (50,598)
Business-type activities	(40,404)	136,575	193,946	(386,777)	95,171	85,719	375,204	(16,198)	644,679	665,095
Prior Period Adjustment	(695,331)	358,554	-	-	-	(216,729)	-			
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	$ 5,394,641	$ 2,606,678	$ 3,402,505	$ (476,958)	$ 2,682,179	$ 2,425,367	$ 4,980,592	$ 5,487,575	$ 2,356,040	$ 614,497

Data Source

Audited Financial Statements

VILLAGE OF EVERGREEN PARK, ILLINOIS
FUND BALANCES OF GOVERNMENTAL FUNDS
Last Ten Fiscal Years

Schedule 5

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
GENERAL FUND										
Unassigned	$ 5,901,342	$ 5,622,974	$ 5,704,055	$ 5,720,825	$ 5,475,790	$ 5,311,638	$ 5,532,261	$ 5,709,050	$ 5,710,538	$ 5,753,407
TOTAL GENERAL FUND	$ 5,901,342	$ 5,622,974	$ 5,704,055	$ 5,720,825	$ 5,475,790	$ 5,311,638	$ 5,532,261	$ 5,709,050	$ 5,710,538	$ 5,753,407
ALL OTHER GOVERNMENTAL FUNDS										
Restricted	$ 17,443,433	$ 9,560,163	$ 11,627,922	$ 9,635,858	$ 7,147,070	$ 8,622,474	$ 14,655,684	$ 14,862,607	$ 15,189,139	$ 8,811,425
Assigned	-	-	-	-	-	-	-	1,681,326	2,614,522	1,917,521
TOTAL ALL OTHER GOVERNMENTAL FUNDS	$ 17,443,433	$ 9,560,163	$ 11,627,922	$ 9,635,858	$ 7,147,070	$ 8,622,474	$ 14,655,684	$ 16,543,933	$ 17,803,661	$ 10,728,946

Data Source

Audited Financial Statements

VILLAGE OF EVERGREEN PARK, ILLINOIS
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
Last Ten Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
REVENUES										
Taxes	$ 13,957,443	$ 15,133,057	$ 16,604,427	$ 17,116,162	$ 16,746,019	$ 16,674,015	$ 16,439,203	$ 16,779,521	$ 16,817,133	$ 17,316,202
Licenses and permits	973,784	1,434,347	1,140,577	1,196,958	1,082,575	1,159,768	1,533,840	1,443,924	1,969,414	1,630,884
Franchise fees	174,525	186,551	195,602	224,954	242,000	269,470	301,262	328,965	342,202	341,664
Intergovernmental	122,234	134,477	108,758	207,004	874,606	144,301	139,473	132,017	138,195	150,066
Charges for services	1,708,924	1,948,608	2,089,288	2,212,877	2,262,930	2,455,670	2,512,343	2,629,288	2,812,884	3,059,948
Fines	524,551	551,612	835,505	703,417	972,385	1,427,394	1,691,100	1,833,736	1,864,872	1,696,673
Interest earned	267,930	313,928	623,776	704,370	441,267	162,461	99,139	84,756	43,397	38,537
Miscellaneous	307,185	24,166	112,713	52,930	62,394	50,351	31,847	168,983	48,497	55,781
Proceeds from sale of equipment	13,465	14,975	23,135	21,750	42,878	12,317	17,115	734,173	21,200	45,347
Land sale proceeds	2,063,824	-	44,236	-	-	-	-	-	-	-
Reimbursements	276,636	47,920	16,023	13,511	226,468	68,341	840,764	69,573	60,735	290,723
Forfeitures	26,415	155,866	55,926	355,805	123,066	795,680	477,490	180,416	111,598	430,668
Grants	4,169,303	82,003	489,726	163,495	434,497	88,219	2,230,237	3,263,755	555,613	254,670
Total revenues	24,586,219	20,027,510	22,339,692	22,973,233	23,511,085	23,307,987	26,313,813	27,649,107	24,785,740	25,311,163
EXPENDITURES										
General government	822,838	766,138	791,950	769,901	851,989	792,676	779,472	797,015	925,398	929,055
Adjudication	136,152	190,543	248,521	284,701	291,100	223,138	222,318	261,093	322,483	282,377
Data processing	1,928	1,306	1,088	-	-	-	-	-	-	-
Street	1,851,294	1,727,056	1,682,655	1,949,006	2,517,070	2,272,694	1,973,431	2,670,558	2,423,192	2,279,216
Police	5,135,195	5,290,442	5,607,761	5,887,011	6,044,861	6,314,024	6,358,589	6,843,218	7,288,447	7,601,539
Fire	2,065,957	2,010,063	2,291,973	2,328,222	2,501,304	2,262,629	2,393,680	2,407,321	2,371,159	2,438,806
Garbage	997,876	925,750	1,125,594	1,207,608	1,081,162	1,231,122	1,287,870	1,346,876	1,401,760	1,447,193
Village prosecutor	-	19,850	20,400	22,200	24,000	25,500	30,000	30,000	30,000	30,000
Property maintenance	235,866	208,920	141,368	296,729	203,298	151,616	81,197	137,419	190,448	154,490
Insurance premiums	1,860,862	2,234,219	2,146,846	2,164,952	2,198,736	2,081,739	2,123,313	2,181,403	2,488,437	2,700,671
Citizens service	142,882	187,992	207,824	164,844	171,055	174,679	163,526	163,571	229,173	201,132
Parks and playgrounds	467,103	532,976	775,562	542,435	441,088	377,576	302,967	441,683	403,991	377,450
Board of Police and Fire Commissioners	6,711	3,250	20,223	1,080	9,958	2,915	18,548	9,354	11,431	6,555
Employee benefits	419,181	505,825	554,816	678,671	642,943	701,305	694,911	721,628	821,123	875,740
Library - replacement tax reimb.	21,600	27,505	29,908	34,412	35,580	24,066	27,080	38,430	27,343	31,027
Youth Commission	90,138	88,990	94,732	93,914	88,535	77,708	45,107	38,123	31,924	33,552
Professional services	2,570	40,979	22,202	15,384	19,775	65,456	48,784	78,382	142,818	127,000
Recycle Program	13,259	12,763	8,204	-	-	-	-	-	-	-
Building Department	84,017	97,534	140,791	108,235	149,410	367,257	338,343	296,198	336,728	339,989
Fireman's Pension Fund	63,614	36,759	1,860	2,140	2,213	1,497	1,684	2,043	1,700	1,929
Police Pension Fund	435,821	442,083	439,591	337,392	39,692	27,013	30,391	36,738	31,078	34,749
Recreation	416,607	453,974	491,982	529,157	548,686	492,533	443,400	493,385	489,720	559,130
Community Center	118,382	118,330	125,600	117,965	105,084	122,978	104,259	109,997	128,251	120,136
Emergency 911	123,865	244,832	194,846	196,994	190,068	247,326	333,121	399,501	418,304	657,348
Legal	109,203	163,237	119,876	115,110	141,577	153,819	132,652	196,340	179,083	207,220

VILLAGE OF EVERGREEN PARK, ILLINOIS
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
Last Ten Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Ambulance billing services	26,954	32,298	35,741	41,085	38,442	42,667	43,105	43,173	42,232	47,680
Audit	-	21,229	22,140	26,989	15,225	20,600	25,600	24,747	33,597	29,080
Farmers market expenditures	-	-	4,549	3,863	3,039	1,289	790	1,447	1,652	1,040
Sales tax incentive agreement	-	-	-	71,256	57,934	82,306	174,250	75,130	62,273	1,515,359
Other	7,600	17,551	2,348	23,305	3,601	3,924	3,911	2,080	-	7,060
Bank service charges	-	-	-	-	-	5,428	7,775	806	645	153
Drug enforcement	-	3,226	11,539	181,722	397,236	614,687	392,529	359,570	62,701	341,810
Evergreen plaza improvements	1,127,401	-	-	-	-	-	-	-	-	-
Capital expenditures	45,186	8,080,177	3,476,511	6,334,568	2,762,585	751,503	2,852,343	5,210,294	3,476,299	2,759,798
Land acquistion	-	-	-	-	200,302	-	-	-	-	-
Principal retirement	1,955,000	1,880,250	1,875,750	2,766,412	4,798,069	2,999,861	4,276,792	1,533,865	1,235,000	1,275,000
Interest expense	1,124,993	1,172,873	754,445	973,194	894,236	757,138	733,012	811,509	737,131	661,960
Contract services	123,427	116,622	119,655	113,483	106,652	92,247	-	-	-	-
Reimb - SSU#1 property tax	-	-	-	-	80,716	-	-	-	-	-
TIF Expenditures	233,703	533,606	102,001	466,493	790,048	211,031	122,815	453,115	663,841	1,132,765
Total expenditures	20,267,185	28,189,148	23,690,852	28,850,433	28,447,269	23,773,947	26,567,565	28,216,012	27,009,362	29,208,009
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	4,319,034	(8,161,638)	(1,351,160)	(5,877,200)	(4,936,184)	(465,960)	(253,752)	(566,905)	(2,223,622)	(3,896,846)
OTHER FINANCING SOURCES (USES)										
Bond proceeds	$ 4,000,000	$ -	$ 3,500,000	$ 1,700,000	$ -	$ 1,985,000	$ 6,000,000	$ 2,260,000	$ 1,820,000	$ -
Bond refunding proceeds	-	-	-	-	-	-	-	-	3,560,000	-
Tax anticipation note proceeds	-	-	-	-	2,000,000	-	-	-	-	-
Bond Premium	-	-	-	-	-	-	226,585	45,135	72,989	-
Bond issue cost	(32,000)	-	-	-	-	(16,453)	(99,000)	(53,193)	(128,152)	-
Bond refunding principal retirement	-	-	-	-	-	-	-	-	(2,220,000)	(3,515,000)
Land sale proceeds	-	-	-	1,995,897	-	-	-	-	-	-
Transfers-in	4,827,916	9,491,838	4,372,967	5,879,792	5,512,812	6,002,552	3,319,412	3,119,479	2,564,305	3,871,507
Transfers-out	(4,798,902)	(9,491,838)	(4,372,967)	(5,673,783)	(5,310,451)	(5,635,919)	(2,939,412)	(2,739,479)	(2,184,304)	(3,491,507)
Total other financing sources (uses)	3,997,014	-	3,500,000	3,901,906	2,202,361	2,335,180	6,507,585	2,631,942	3,484,838	(3,135,000)
NET CHANGE IN FUND BALANCES	$ 8,316,048	$ (8,161,638)	$ 2,148,840	$ (1,975,294)	$ (2,733,823)	$ 1,869,220	$ 6,253,833	$ 2,065,037	$ 1,261,216	$ (7,031,846)

Data Source

Audited Financial Statements

Schedule 7

VILLAGE OF EVERGREEN PARK, ILLINOIS
PROPERTY TAX RATES -
DIRECT AND OVERLAPPING GOVERNMENTS
Last Nine Levy Years

Tax Levy Years	2004	2005	2006	2007	2008	2009	2010	2011	2012
Tax rates per EAV									
Village direct rates									
Village of Evergreen Park	1.496	1.333	1.421	1.295	1.224	1.251	1.264	1.501	1.671
Evergreen Park Public Library	0.218	0.202	0.202	0.196	0.184	0.192	0.194	0.231	0.258
Overlapping rates									
Cook County									
General	0.594	0.538	0.505	0.446	0.415	0.394	0.423	0.462	0.531
Forest Preserve	0.060	0.060	0.057	0.053	0.051	0.049	0.051	0.058	0.063
Mosquito Abatement	0.012	0.010	0.007	0.006	0.009	0.009	0.010	0.012	0.014
Elections	-	0.014	-	0.012	-	0.021	-	0.025	-
Township									
Township	0.055	0.051	0.054	0.052	0.048	0.048	0.050	0.060	0.068
Road & Bridge	0.028	0.026	0.027	0.026	0.024	0.024	0.025	0.030	0.033
General Assistance	0.016	0.014	0.014	0.014	0.012	0.012	0.013	0.015	0.017
Metropolitan Water Reclamation	0.347	0.315	0.284	0.263	0.252	0.261	0.274	0.320	0.370
School District									
Moraine Valley Comm Coll District #524	0.253	0.208	0.270	0.262	0.247	0.247	0.256	0.311	0.346
Community High School District #231	3.542	3.250	3.322	3.228	3.055	3.042	3.067	3.617	4.042
School District #124	4.457	3.986	4.076	3.959	3.743	3.726	3.757	4.428	4.947
Total Tax Rate	11.078	10.007	10.239	9.812	9.264	9.276	9.384	11.070	12.360

Data Source

Cook County Tax Extension Office