

CITY OF COUNTRYSIDE, ILLINOIS ANNUAL COMPREHENSIVE FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
APRIL 30, 2024

803 Joliet Road
Countryside, IL 60525
Phone: 708.485.2464
www.countryside-il.org

CITY OF COUNTRYSIDE, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED APRIL 30, 2024

Prepared by the City of Countryside Finance Department

David Shutter, Finance Director

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INTRODUCTORY SECTION

This section includes miscellaneous data regarding the City of Countryside, Illinois including:

List of Principal Officials

Organizational Chart

Letter of Transmittal

Certificate of Achievement for Excellence in Financial Reporting

CITY OF COUNTRYSIDE, ILLINOIS

List of Principal Officials

April 30, 2024

ELECTED OFFICIALS

Mayor

Sean R. McDermott

Clerk

Elizabeth A. Kmet

Treasurer

Courtney Bolt

Alderman

Tom Frohlich

Mark G. Benson

Thomas Mikolyzk

Scott Musillami

John Finn

John Von Drasek

City Administrator

Gail Paul

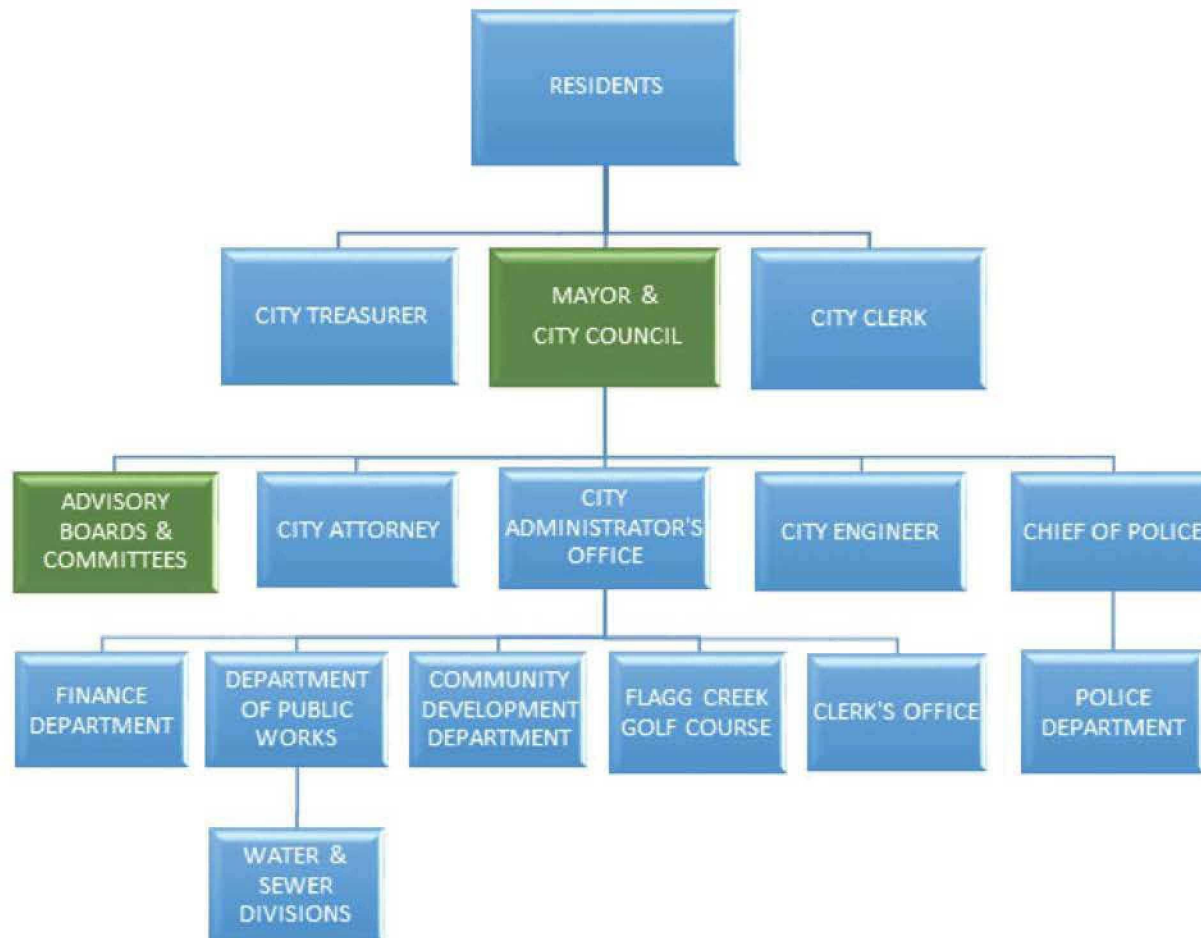
Department Heads

Elizabeth Saucedo, Deputy Clerk

Dave Schutter, Finance Director and Assistant City Administrator

Jesse Serna, Superintendent of Public Works

Paul Klimek, Chief of Police





October 17, 2024

The Honorable Mayor Sean R. McDermott,
Members of the City Council,
City of Countryside, Illinois

The Annual Comprehensive Financial Report of the City of Countryside for the fiscal year ended April 30, 2024 is hereby submitted. The Annual Comprehensive Financial Report is prepared in accordance with the financial reporting principles and standards of the Governmental Accounting Standards Board. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the City. We believe the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and capital assets of the City. Disclosures needed to enable the reader to understand the City's financial activities have been included.

The report consists of management's representations concerning the finances of the City of Countryside. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the City has established a comprehensive internal control framework that is designed to both protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City of Countryside's financial statements in conformity with accounting principles generally accepted in the United States (GAAP). Because the cost of internal controls should not outweigh its benefits, the City's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements are free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City's financial statements have been audited by Lauterbach and Amen, LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the City of Countryside for the fiscal year ended April 30, 2024, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates by management, and evaluating the overall financial statement presentation. The independent auditors concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City's financial statements for the fiscal year ended April 30, 2024, are fairly presented in conformity with GAAP.

The independent auditors' report is presented as the first component of the financial section of this report. GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors.

Profile of the Government

The City of Countryside was incorporated in 1960 and is located in Cook County, 15 miles southwest of Chicago. The City is home to 6,420 residents and over 450 businesses, and is a home-rule community as defined by the Illinois Constitution. As such, it may exercise any power and perform any function pertaining to its government and affairs.

The City operates under a City Administrator form of government. Six Aldermen are elected from three wards for alternating four-year terms, three elected every two years. The Mayor, City Clerk, and Treasurer are elected at large for four-year terms. A professional Administrator manages the daily operations and is appointed by the Mayor and approved by the City Council.

The City provides many services including police protection, streets and highways, water distribution, public improvements, planning and zoning, recreation, and general administrative services. Fire services are provided by the Pleasantview Fire Protection District, a separate taxing body. The City has approximately 67 full-time equivalent employees (including the Flagg Creek Golf Course).

The City Council is required to adopt a final budget no later than the close of the fiscal year. Annual appropriated budgets are adopted at the fund level for all funds except the Police Pension Fund. The annual appropriated budget is legally enacted and provides for a legal level of control at the fund level. All annual appropriations lapse at fiscal year-end.

The financial reporting entity of the City of Countryside is comprised of all the funds of the primary government (i.e., the City of Countryside as legally defined). It has no component units.

The Flagg Creek Golf Course is a joint venture between the City of Countryside (the “City”) and the Pleasant Dale Park District (the “Park District”). The Flagg Creek Advisory Board has 5 appointed (by the City and Park District) members serving annual terms. The Advisory Board oversees the general operations and maintenance of the course, and recommends a fiscal year budget, by February 15th, that must be formally approved by the City and Park District no later than the close of the preceding fiscal year.

Pursuant to the amended operating agreement between the parties, on June 11, 2014, the City became the Administrative District of the golf course. The Finance Director of the City is the Treasurer of the golf course and the Golf Course Manager and full time employees work under the direct supervision of the City Manager or her designee. In this manner the City effectively exercises management control over the day to day operations of the course, and personnel of the golf course are employees of the City and are covered under the City’s personnel policies and benefit plans. The financial activities of the golf course are recorded by City finance staff in its own distinct fund in the City’s accounting system.

The financial activities of the golf course are presented in a separate financial statement which is attested by an independent audit firm. As the Administrative District, the City has complete discretion with respect to auditor selection and timing. The fiscal year of the golf course corresponds with the City’s fiscal year and the audit for the golf course is historically performed concurrently with the City’s audit by the same independent audit firm.

Local Economy and Long Term Planning and Initiatives

City management and elected officials have long embraced a strong culture of conservative budgetary practices, structurally balanced operations, commitment to economic development initiatives, stewardship of infrastructure assets, and maintenance of significant reserves and financial flexibility. This commitment is recognized in historical credit opinions rendered by Moody’s Investor Service and Standard & Poors (S&P). The City currently maintains strong investment grade ratings of Aa2 and AA from these respective rating agencies.

The City’s commitment to long term planning and financial flexibility was also solidified through the annual update of its 15-year capital plan for all City assets and five year projections completed in the budget planning process that show that all operating and capital costs of the City’s operating funds can be covered without the use of a property tax levy for the 10th straight budget cycle relative the City’s completion of the fiscal year 2025 budget.

During the current fiscal year (ended April 30, 2024), the City achieved general fund revenue growth of just about \$1.6 million over the original budget which was very conservative. This growth to the original budget was achieved primarily from a strong local economy and substantial increases in economically sensitive revenues including but not limited to state shared income taxes, sales taxes, restaurant taxes, building permits, and investment income.

This revenue growth coupled with the City's effective management of operating costs allowed the General Fund to post a current year surplus of just under \$132,000 after making a significant discretionary excess contribution to the police pension fund in the amount of \$1.9 million, as well as a discretionary contribution to the City's Capital Projects Fund of just over \$1.7 million. This excess contribution to the police pension fund effectively distributed surplus funds to accelerate repayment of the unfunded police pension liability. As of the date of this report, the Police Pension fund is now just under 96% funded on an actuarial basis. Additionally, the transfer to the Capital Projects Fund supports the capital plan for the next 5 years based on the rolled forward long-term capital plan.

Relevant Financial Policies and Practices

The City's investment policy authorizes the City to invest in all instruments allowed by the Illinois Public Funds Investment Act (the "Act"). The City's liquidity and reserves are primarily maintained in demand deposits, certificates of deposit, the Illinois Metropolitan Investment Fund ("IMET"), and a self-directed core fixed income investment portfolio consisting of negotiable certificates, high grade taxable municipal bonds, and Treasury and Agency bonds and notes. The maturities on the investments range from demand deposits to 10 plus years. It is the policy of the City to invest its funds in a manner that will provide the highest investment return at the lowest possible risk while meeting the daily cash demands/liquidity needs. The policy also requires collateralization for all bank balances in excess of the federal depository insurance.

The City participates in two insurance pools: the Intergovernmental Risk Management Agency ("IRMA") for general liability and property coverage and the Intergovernmental Personnel Benefit Cooperative ("IPBC") for coverage of employee health and dental benefits. Both pools were created to benefit local government entities in Illinois through the pooling of risks and resources and the achievement of economies of scale.

Awards and Acknowledgments

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Countryside for its annual comprehensive financial report for the fiscal year ended April 30, 2023. This was the 17th consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

Lastly, I would like to express my sincere gratitude to the Finance Department and other City staff for their contributions in preparing the Annual Comprehensive Financial Report. I also wish to express my appreciation to the City Administrator, Mayor, and City Council for their continued support during this process.

Respectfully submitted,



David Schutter
Finance Director



Government Finance Officers Association

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

Presented to

**City of Countryside
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

April 30, 2023

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

Independent Auditor's Report

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

Supplemental Schedules

INDEPENDENT AUDITOR'S REPORT

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



INDEPENDENT AUDITOR'S REPORT

October 17, 2024

The Honorable Mayor
Members of the City Council
City of Countryside, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Countryside (the City), Illinois, as of and for the year ended April 30, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Countryside, Illinois, as of April 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements - Continued

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Supplementary Information

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

City of Countryside Illinois
October 17, 2024

Other Information

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

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

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

CITY OF COUNTRYSIDE, ILLINOIS

Management's Discussion and Analysis

April 30, 2024 (Unaudited)

Our discussion and analysis of the City of Countryside (City), Illinois' financial performance provides an overview of the City's financial activities for the fiscal year ended April 30, 2024. Please read it in conjunction the City's financial statements, which can be found in the basic financial statements section of this report.

FINANCIAL HIGHLIGHTS

- The City's net position increased as a result of this year's operations. Net position of the governmental activities increased by \$4,076,125, or 15.8 percent and net position of business-type activities increased by \$572,447, or 3.2 percent.
- During the year, government-wide revenues for the primary government totaled \$25,223,794, while expenses totaled \$20,575,222, resulting in an increase to net position of \$4,648,572.
- The City's net position totaled \$48,265,187 on April 30, 2024, which includes \$34,346,232 in net investment in capital assets, \$1,069,921 subject to external restrictions, and \$12,849,034 in unrestricted net position that may be used to meet the ongoing obligations to citizens and creditors.
- The General Fund reported an increase this year of \$131,913 or 0.7 percent, resulting in ending fund balance of \$19,499,662. This result is net of excess distributions to the Police Pension Fund of \$1,890,621 where the funded status of the plan was improved to just over 96% from approximately 90% last year, and 66% two years ago respectively.
- The General Fund result was net of a discretionary transfer of \$1,750,000 to the City's Capital Projects Fund - this transfer increased available Capital Projects Fund reserves to just under \$5.5 million which will cover planned capital investment over the next five years.

USING THIS ANNUAL REPORT

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

Government-Wide Financial Statements

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

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

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Management's Discussion and Analysis

April 30, 2024 (Unaudited)

USING THIS ANNUAL REPORT - Continued

Government-Wide Financial Statements - Continued

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, public safety, highways and streets, and economic development. The business-type activities of the City include water and sanitary sewer.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the City's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

The City maintains seven individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the Commercial Redevelopment TIF District Fund, and the Capital Projects Fund, which are considered major funds. Data from the other four governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The City adopts an annual appropriated budget for all of the governmental funds, except for the Police Pension Fund. A budgetary comparison schedule for these funds has been provided to demonstrate compliance with this budget.

CITY OF COUNTRYSIDE, ILLINOIS

Management's Discussion and Analysis

April 30, 2024 (Unaudited)

USING THIS ANNUAL REPORT - Continued

Proprietary Funds

Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City utilizes enterprise funds to account for its water and sanitary sewer operations.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water and Sanitary Sewer Funds, which are considered to be major funds of the City.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The accounting use for fiduciary funds is much like that used for proprietary funds.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's I.M.R.F. and police employee pension obligations, post-employment retirement benefit obligations, and budgetary comparison schedules for the General Fund and major special revenue funds.

The "Other Supplementary Information Section" of the report, beginning on page [94](#), shows actual fund results versus the original and final budget amounts for the General Fund, the Capital Projects Fund, the Nonmajor Governmental Special Revenue Funds, the Water Enterprise Fund, and the Sanitary Sewer Enterprise Fund.

This section provides the reader or user of the financial statements with valuable insights on the conservative nature of the original budget relative to how actual results materialized through the projected year end which in some cases resulted in approved amendments to the City's budget or annual appropriations which are formalized through a "Supplemental Appropriations Ordinance". This Ordinance represents the final level of legal control which allows the allocation of actual resources to specific expenditures based on projected year end results.

CITY OF COUNTRYSIDE, ILLINOIS

Management's Discussion and Analysis

April 30, 2024 (Unaudited)

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the City, assets/deferred outflows exceeded liabilities/deferred inflows by \$48,265,187, which is an improvement of \$4,648,572, or 10.7% from the prior year.

	Net Position					
	Governmental		Business-Type		Totals	
	Activities		Activities			
	2024	2023	2024	2023	2024	2023
Current Assets	\$ 25,122,576	23,224,300	3,365,504	4,437,629	28,488,080	27,661,929
Capital Assets	49,896,058	50,102,356	16,498,587	15,341,877	66,394,645	65,444,233
Total Assets	75,018,634	73,326,656	19,864,091	19,779,506	94,882,725	93,106,162
Deferred Outflows	6,480,402	8,415,769	152,254	248,130	6,632,656	8,663,899
Total Assets/Deferred Outflows	81,499,036	81,742,425	20,016,345	20,027,636	101,515,381	101,770,061
Long-Term Liabilities	46,593,751	51,618,088	561,036	1,072,139	47,154,787	52,690,227
Other Liabilities	4,525,376	3,663,031	697,911	688,120	5,223,287	4,351,151
Total Liabilities	51,119,127	55,281,119	1,258,947	1,760,259	52,378,074	57,041,378
Deferred Inflows	439,606	597,128	432,514	514,940	872,120	1,112,068
Total Liabilities/Deferred Inflows	51,558,733	55,878,247	1,691,461	2,275,199	53,250,194	58,153,446
Net Position						
Net Investment in Capital Assets	18,520,840	17,669,539	15,825,392	14,345,059	34,346,232	32,014,598
Restricted	1,069,921	533,345	—	—	1,069,921	533,345
Unrestricted	10,349,542	7,661,294	2,499,492	3,407,378	12,849,034	11,068,672
Total Net Position	29,940,303	25,864,178	18,324,884	17,752,437	48,265,187	43,616,615

A large portion of the City's net position, \$34,346,232, reflects its investment in capital assets (for example, land, construction in progress, buildings, improvements, equipment, vehicle, furniture and fixtures, and infrastructure), less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, \$1,069,921, of the City's net position represents resources that are subject to external restrictions on how they may be used - in particular it represents the aggregate balances in the motor fuel tax, asset seizure, and 55th Street TIF Funds which are subject to statutory spending restrictions. The remaining \$12,849,034 represents unrestricted net assets and may be used to meet the government's ongoing obligations to citizens and creditors.

CITY OF COUNTRYSIDE, ILLINOIS

Management's Discussion and Analysis

April 30, 2024 (Unaudited)

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

	Changes in Net Position					
	Governmental		Business-Type		Totals	
	Activities		Activities			
	2024	2023	2024	2023	2024	2023
Revenues						
Program Revenues						
Charges for Services	\$ 1,497,693	1,161,699	4,983,873	4,684,908	6,481,566	5,846,607
Operating Grants/Contributions	1,689,591	11,758,836	—	—	1,689,591	11,758,836
Capital Grants/Contributions	43,422	800,603	—	—	43,422	800,603
General Revenues						
Property Tax	684,583	648,393	—	—	684,583	648,393
Home Rule Sales Tax	2,843,887	2,883,882	—	—	2,843,887	2,883,882
Hotel and Motel Tax	284,220	297,616	—	—	284,220	297,616
Other Taxes	1,749,097	1,775,262	—	—	1,749,097	1,775,262
State Income Tax	1,069,637	1,000,536	—	—	1,069,637	1,000,536
State Sales Tax	8,223,542	7,915,657	—	—	8,223,542	7,915,657
Other State Taxes	723,891	746,756	—	—	723,891	746,756
American Rescue Plan	—	403,695	—	—	—	403,695
Investment Income	1,201,364	807,229	98,912	35,763	1,300,276	842,992
Miscellaneous	130,082	(10,615)	—	—	130,082	(10,615)
Total Revenues	20,141,009	30,189,549	5,082,785	4,720,671	25,223,794	34,910,220
Expenses						
General Government	6,012,783	14,367,143	—	—	6,012,783	14,367,143
Public Safety	4,801,682	4,500,195	—	—	4,801,682	4,500,195
Highways and Streets	2,986,315	2,515,759	—	—	2,986,315	2,515,759
Economic Development	558,426	474,430	—	—	558,426	474,430
Interest on Long-Term Debt	1,705,678	1,786,031	—	—	1,705,678	1,786,031
Water	—	—	4,448,514	4,482,101	4,448,514	4,482,101
Sanitary Sewer	—	—	61,824	88,321	61,824	88,321
Total Expenses	16,064,884	23,643,558	4,510,338	4,570,422	20,575,222	28,213,980
Change in Net Position	4,076,125	6,545,991	572,447	150,249	4,648,572	6,696,240
Net Position - Beginning	25,864,178	19,318,187	17,752,437	17,602,188	43,616,615	36,920,375
Net Position - Ending	29,940,303	25,864,178	18,324,884	17,752,437	48,265,187	43,616,615

Net position of the City's governmental activities increased by 15.8 percent (\$29,940,303 in 2024 compared to \$25,864,178 in 2023). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled \$10,349,542 at April 30, 2024.

Net position of business-type activities increased by 3.2 percent (\$18,324,884 in 2024 compared to \$17,752,437 in 2023).

CITY OF COUNTRYSIDE, ILLINOIS

Management's Discussion and Analysis

April 30, 2024 (Unaudited)

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Governmental Activities

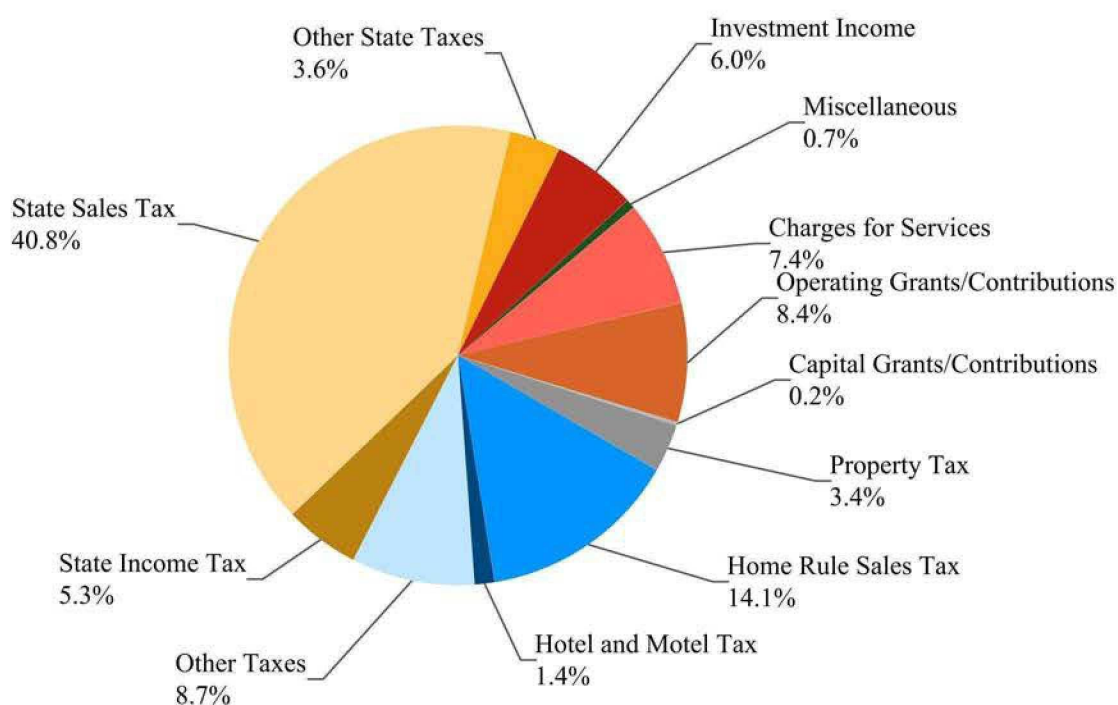
Revenues for governmental activities totaled \$20,141,009, while the cost of all governmental functions totaled \$16,064,884. This results in a surplus of \$4,076,125. In 2023, revenues of \$30,189,549 exceeded expenses of \$23,643,558, resulting in a surplus of \$6,545,991.

Revenue side growth was realized by gains in building permit fees (and related inspection fees) resulting from a substantial investment in construction value in the City last year as well as growth in retail sales tax generation primarily from revenue gains in the General Merchandise, Drinking and Eating, and Drugs & Miscellaneous Retail Sectors - see government funds analysis for further details. Investment income also improved as a result of elevated short term interest rates (affected by Federal Reserve tightening) that provided increased income on the City's variable rate investments which was further bolstered by declining interest rates on the intermediate to longer term portion of the interest rate curve which increased the value on the City's longer term "core portfolio".

Expenses decreased from the previous year primarily as a result of higher than usual expenses in the prior year related to a large contribution made by the City to the Police Pension Fund of \$9.2 million to pay down the City's net pension liability. The current year included an additional contribution to the Police Pension Fund of \$1.9 million, a decrease of \$7.3 million from the previous year's contribution.

The following table graphically depicts the major revenue sources of the City. It depicts very clearly the reliance of sales taxes to fund governmental activities, although this concentration has been mitigated by the City's diversification of the tax base from targeted economic development efforts. It also clearly identifies the less significant percentage the City receives from charges for services.

Revenue by Source - Governmental Activities



CITY OF COUNTRYSIDE, ILLINOIS

Management's Discussion and Analysis

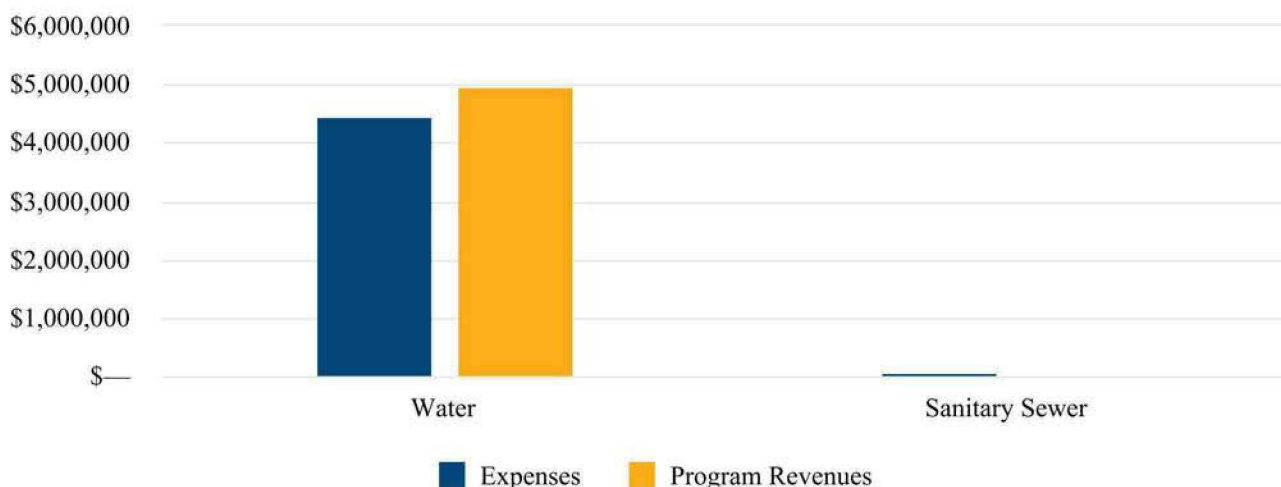
April 30, 2024 (Unaudited)

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Business-Type Activities

Business-type activities posted total revenues of \$5,082,785, while the cost of all business-type activities totaled \$4,510,338. This results in a surplus of \$572,447. In 2023, revenues of \$4,720,671 exceeded expenses of \$4,570,422, resulting in a surplus of \$150,249. The surplus was the result of water rate pass through increases to the customer base, a substantial improvement in investment performance, and the absorption of higher water purchase costs.

Expenses and Program Revenues - Business-Type Activities



FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The City's governmental funds reported combining ending fund balances of \$21,049,634, which is \$1,210,841, or 6.1 percent, higher than last year's total of \$19,838,793. Of the \$21,049,634 total, \$6,902,577, or approximately 32.8 percent, of the fund balance constitutes unassigned fund balance.

The General Fund is the chief operating fund of the City. At April 30, 2024, unassigned fund balance in the General Fund was \$13,200,630, which represents 67.7 percent of the total fund balance of the General Fund. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance in the General Fund represents approximately 86.1 percent of total General Fund expenditures.

Management's Discussion and Analysis
April 30, 2024 (Unaudited)

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS - Continued

Governmental Funds - Continued

The fund balance in the General Fund at year-end was \$19,499,662, while the previous fiscal year reported a fund balance of \$19,367,749. This is an increase of \$131,913, or 0.7 percent. The increase was created from the net effect of the following. The City realized revenue gains of over \$1.6 million to the prior original (conservative) budget - most notably from growth in building permits, inspection fees, sales tax revenues, state income tax and business license fees. As previously noted, building permits and related activity fees increased as a result of the heavy amount of construction value that was created in the City during this year. Sales taxes grew from a strong local economy boosted by gains in the General Merchandise, Drinking and Eating, and Drugs and Miscellaneous Retail industry sectors. Income taxes also notably posted gains from individual and corporate tax increases at the state level from individual wage and corporate profit growth.

This revenue effect was offset by a net increase in police pension excess contributions in an attempt to bring the fund toward full funding - as of the date of this report the funding level in the police pension fund increased from approximately 90% to just under 96% - this marks a substantial improvement from the 66% funded level reflected as of April 30, 2022. These results have been achieved from the successful implementation of the accelerating police pension funding program launched in the 2023 fiscal year.

The fund balance in the Commercial Redevelopment TIF District Fund at year-end was a deficit \$6,298,053, while the previous fiscal year reported a deficit fund balance of \$6,419,166. This is an increase of \$121,113, or 1.9 percent. This result stems from the net effect of stabilized incremental tax receipts over the primary expense of interfund interest expense to the general fund. The negative fund balance is effectively reduced annually by the difference in incremental tax receipts over marginal administrative costs plus the increasing cost of debt incurred in repayment of general fund advances made to cover prior redevelopment costs. Surplus balances are used to pay down the principal balance on the general fund advance.

The fund balance in the Capital Projects Fund at year-end was \$5,459,006, while the previous fiscal year reported a fund balance of \$5,040,982. This is an increase of \$418,024, or 8.3 percent. The fund balance increased primarily from a transfer from the General Fund netted with capital outlay expenditures.

Proprietary Funds

The City's proprietary funds provide the similar information found in the government-wide financial statements.

The City reports the Water Fund and Sanitary Sewer Fund as major proprietary funds. The Water Fund accounts for operations of the water utilities services and the Sanitary Sewer Fund accounts for operations of the sanitary sewer services. Water is sold to all municipal customers at a rate of \$8.42 to \$13.59 per one thousand gallons, depending on type of user, plus a \$5.00 per month service availability charge. The billing rates and operations of these utilities are designed as "full cost recovery funds".

The net position in the Water Fund at year-end was \$17,650,460, while the previous fiscal year reported a net position of \$17,042,381. This is an increase of \$608,079, or 3.6 percent. Unrestricted net position in the Water Fund totaled \$2,475,132 at April 30, 2024. The increase is due to pass through rate increases, conservative budgetary practices, and cost controls implemented by the public works director.

The net position in the Sanitary Sewer Fund during the current fiscal year was \$674,424, while the previous fiscal year reported a net position of \$710,056. This is a decrease of \$35,632, or 5.0 percent. Unrestricted net position in the Sanitary Sewer Fund totaled \$24,360 at April 30, 2024. The decrease is due to cost recovery in the form of depreciation expense.

CITY OF COUNTRYSIDE, ILLINOIS

Management's Discussion and Analysis

April 30, 2024 (Unaudited)

GENERAL FUND BUDGETARY HIGHLIGHTS

The City Council made budget amendments to the General Fund during the year. General Fund actual revenues for the year totaled \$17,114,640, compared to budgeted revenues of \$16,912,580. Revenues increases were over budget in intergovernmental, charges for services, license and permits, fines and forfeitures and miscellaneous. The most notable increases were from auto rental tax, state sales tax, building permits, and local ordinance fines. The amendments included a discretionary transfer to the capital fund from the general fund based on surplus out performance from the original conservative budget.

Sales taxes now represent the concerted effort of diversification as the concentration in the auto industry sector has been reduced from 42% of overall sales to 38% of sales. The diversification is a result of targeted economic development efforts - growth has been achieved in the General Merchandise, Drinking and Eating, and Miscellaneous Drug and Retail industry sectors.

The General Fund actual expenditures for the year were \$327,291 less than budgeted (\$15,326,356 actual compared to \$15,653,647 budgeted). Expenditures for all functions, except for debt service, came in under budget. As noted debt service costs decreased slightly from the prior year.

CAPITAL ASSETS

The City's investment in capital assets for its governmental and business type activities as of April 30, 2024 was \$66,394,645 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, buildings, improvements, equipment, vehicle, furniture and fixtures, and infrastructure.

	Capital Assets - Net of Depreciation					
	Governmental		Business-Type		Totals	
	Activities		Activities			
	2024	2023	2024	2023	2024	2023
Land	\$ 11,112,556	11,112,556	42,500	42,500	11,155,056	11,155,056
Construction in Progress	153,612	698,724	15,767	15,767	169,379	714,491
Buildings	21,003,626	21,475,821	31,832	35,850	21,035,458	21,511,671
Improvements	1,671,682	1,089,285	848,564	903,338	2,520,246	1,992,623
Equipment	1,227,766	1,035,235	22,456	8,674	1,250,222	1,043,909
Vehicle	246,783	183,005	56,695	—	303,478	183,005
Furniture and Fixtures	16,837	37,448	—	—	16,837	37,448
Infrastructure	14,463,196	14,470,282	15,480,773	14,335,748	29,943,969	28,806,030
Totals	49,896,058	50,102,356	16,498,587	15,341,877	66,394,645	65,444,233

CITY OF COUNTRYSIDE, ILLINOIS

Management's Discussion and Analysis
April 30, 2024 (Unaudited)

CAPITAL ASSETS - Continued

This year's major additions included:

Construction in Progress	\$	51,644
Improvements		637,575
Equipment		354,568
Vehicle		73,756
Infrastructure		1,866,703
		<u>2,984,246</u>

Additional information regarding the capital assets can be found in Note 3 of this report.

DEBT ADMINISTRATION

At year-end, the City had total outstanding debt of \$44,560,000 as compared to \$46,695,000 the previous year, a decrease of 4.6 percent. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding					
	Governmental		Business-Type		Totals	
	Activities		Activities			
	2024	2023	2024	2023	2024	2023
General Obligation Bonds	\$ 43,865,000	45,665,000	695,000	1,030,000	44,560,000	46,695,000

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

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The City's elected and appointed officials considered many factors when setting the fiscal year 2025 budget, including tax rates and fees that will be charged for its various activities. The state of the economy was a major factor, as the City is faced with a similar economic environment as many other local municipalities are faced with, including, but not limited to, services and goods inflation, and a tight labor market as evidenced by low unemployment levels and wages inflation pressures.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to Finance Director David Schutter at 803 Joliet Road, Countryside, IL 60525.

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements

- Fund Financial Statements

 - Governmental Funds

 - Proprietary Funds

 - Fiduciary Fund

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

CITY OF COUNTRYSIDE, ILLINOIS

Statement of Net Position

April 30, 2024

See Following Page

CITY OF COUNTRYSIDE, ILLINOIS

Statement of Net Position

April 30, 2024

	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 17,286,059	2,560,277	19,846,336
Receivables - Net of Allowances			
Taxes	3,215,552	399,991	3,615,543
Accounts	2,738,316	—	2,738,316
Leases	—	405,236	405,236
Due from Other Funds	641,000	—	641,000
Due from Other Governments	129,132	—	129,132
Insurance Deposits	1,112,517	—	1,112,517
Total Current Assets	25,122,576	3,365,504	28,488,080
Noncurrent Assets			
Capital Assets			
Nondepreciable	11,266,168	58,267	11,324,435
Depreciable	63,753,701	36,826,242	100,579,943
Accumulated Depreciation	(25,123,811)	(20,385,922)	(45,509,733)
Total Noncurrent Assets	49,896,058	16,498,587	66,394,645
Total Assets	75,018,634	19,864,091	94,882,725
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	808,157	106,826	914,983
Deferred Items - Police Pension	2,211,773	—	2,211,773
Deferred Items - RBP	380,814	17,106	397,920
Unamortized Loss on Refunding	3,079,658	28,322	3,107,980
Total Deferred Outflows of Resources	6,480,402	152,254	6,632,656
Total Assets and Deferred Outflows of Resources	81,499,036	20,016,345	101,515,381

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

	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 722,778	270,509	993,287
Accrued Payroll	303,051	12,631	315,682
Deposits Payable	—	17,500	17,500
Accrued Interest Payable	452,975	8,979	461,954
Other Payables	814,868	23,683	838,551
Current Portion of Long-Term Liabilities	2,231,704	364,609	2,596,313
Total Current Liabilities	4,525,376	697,911	5,223,287
Noncurrent Liabilities			
Compensated Absences Payable	522,809	31,549	554,358
Net Pension Liability - IMRF	918,720	121,442	1,040,162
Net Pension Liability - Police Pension	1,660,843	—	1,660,843
Total OPEB Liability - RBP	1,147,125	51,528	1,198,653
General Obligation Bonds Payable - Net	42,344,254	356,517	42,700,771
Total Noncurrent Liabilities	46,593,751	561,036	47,154,787
Total Liabilities	51,119,127	1,258,947	52,378,074
DEFERRED INFLOWS OF RESOURCES			
Leases	—	428,904	428,904
Grants	119,496	—	119,496
Deferred Items - IMRF	9,519	1,258	10,777
Deferred Items - Police Pension	258,239	—	258,239
Deferred Items - RBP	52,352	2,352	54,704
Total Deferred Inflows of Resources	439,606	432,514	872,120
Total Liabilities and Deferred Inflows of Resources	51,558,733	1,691,461	53,250,194
NET POSITION			
Net Investment in Capital Assets	18,520,840	15,825,392	34,346,232
Restricted			
Public Safety	158,205	—	158,205
Highways and Streets	492,149	—	492,149
Economic Development	419,567	—	419,567
Unrestricted	10,349,542	2,499,492	12,849,034
Total Net Position	29,940,303	18,324,884	48,265,187

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

CITY OF COUNTRYSIDE, ILLINOIS

Statement of Activities

For the Fiscal Year Ended April 30, 2024

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
General Government	\$ 6,012,783	1,160,290	—	—
Public Safety	4,801,682	337,403	1,389,653	—
Highways and Streets	2,986,315	—	299,938	43,422
Economic Development	558,426	—	—	—
Interest on Long-Term Debt	1,705,678	—	—	—
Total Governmental Activities	16,064,884	1,497,693	1,689,591	43,422
Business-Type Activities				
Water	4,448,514	4,958,362	—	—
Sanitary Sewer	61,824	25,511	—	—
Total Business-Type Activities	4,510,338	4,983,873	—	—
Total Primary Government	20,575,222	6,481,566	1,689,591	43,422

General Revenues

Taxes

Property Tax

Home Rule Sales Tax

Hotel and Motel Tax

Electric Use Tax

Vehicle Fuel Tax

Eating and Drinking Tax

Other Taxes

Intergovernmental - Unrestricted

State Income Tax

State Sales Tax

Use Tax

Gaming Tax

Other State Taxes

Investment Income

Miscellaneous

Change in Net Position

Net Position - Beginning

Net Position - Ending

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

Net (Expenses)/Revenues		
Governmental Activities	Business-Type Activities	Totals
(4,852,493)	—	(4,852,493)
(3,074,626)	—	(3,074,626)
(2,642,955)	—	(2,642,955)
(558,426)	—	(558,426)
(1,705,678)	—	(1,705,678)
(12,834,178)	—	(12,834,178)
—	509,848	509,848
—	(36,313)	(36,313)
—	473,535	473,535
(12,834,178)	473,535	(12,360,643)
684,583	—	684,583
2,843,887	—	2,843,887
284,220	—	284,220
353,310	—	353,310
361,523	—	361,523
765,797	—	765,797
268,467	—	268,467
1,069,637	—	1,069,637
8,223,542	—	8,223,542
242,145	—	242,145
377,419	—	377,419
104,327	—	104,327
1,201,364	98,912	1,300,276
130,082	—	130,082
16,910,303	98,912	17,009,215
4,076,125	572,447	4,648,572
25,864,178	17,752,437	43,616,615
29,940,303	18,324,884	48,265,187

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

CITY OF COUNTRYSIDE, ILLINOIS

Balance Sheet - Governmental Funds

April 30, 2024

	General	Special Revenue Commercial Redevelopment TIF	Capital Projects	Nonmajor	Totals
ASSETS					
Cash and Investments	\$ 9,195,769	979	5,711,333	2,377,978	17,286,059
Receivables - Net of Allowances					
Taxes	3,170,817	—	—	44,735	3,215,552
Accounts	2,723,214	—	15,102	—	2,738,316
Due from Other Funds	641,000	—	—	—	641,000
Due from Other Governments	40,000	—	89,132	—	129,132
Advances to Other Funds	6,299,032	—	—	—	6,299,032
Insurance Deposits	1,112,517	—	—	—	1,112,517
Total Assets	23,182,349	979	5,815,567	2,422,713	31,421,608
LIABILITIES					
Accounts Payable	423,459	—	267,429	31,890	722,778
Accrued Payroll	303,051	—	—	—	303,051
Advances from Other Funds	—	6,299,032	—	—	6,299,032
Other Payables	2,908,311	—	—	1,804	2,910,115
Total Liabilities	3,634,821	6,299,032	267,429	33,694	10,234,976
DEFERRED INFLOWS OF RESOURCES					
Grants	47,866	—	89,132	—	136,998
Total Liabilities and Deferred Inflows of Resources	3,682,687	6,299,032	356,561	33,694	10,371,974
FUND BALANCES					
Nonspendable	6,299,032	—	—	—	6,299,032
Restricted	—	—	—	1,069,921	1,069,921
Assigned	—	—	5,459,006	1,319,098	6,778,104
Unassigned	13,200,630	(6,298,053)	—	—	6,902,577
Total Fund Balances	19,499,662	(6,298,053)	5,459,006	2,389,019	21,049,634
Total Liabilities, Deferred Inflows of Resources and Fund Balances	23,182,349	979	5,815,567	2,422,713	31,421,608

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

CITY OF COUNTRYSIDE, ILLINOIS

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

April 30, 2024

Total Governmental Fund Balances	\$ 21,049,634
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in Governmental Activities are not financial resources and therefore, are not reported in the funds.	49,896,058
Revenue that is deferred in the funds financial statement because it is not available and recognized as revenue in the government-wide financial statements.	2,112,749
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	798,638
Deferred Items - Police Pension	1,953,534
Deferred Items - RBP	328,462
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(697,079)
Net Pension Liability - IMRF	(918,720)
Net Pension Liability - Police Pension	(1,660,843)
Total OPEB Liability - RBP	(1,349,559)
General Obligation Bonds Payable	(43,865,000)
Unamortized Bond Premium/Discount	(334,254)
Unamortized Loss on Refunding	3,079,658
Accrued Interest Payable	(452,975)
Net Position of Governmental Activities	29,940,303

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

CITY OF COUNTRYSIDE, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2024**

	General	Special Revenue Commercial Redevelopment TIF	Capital Projects	Nonmajor	Totals
Revenues					
Taxes	\$ 4,653,071	559,381	—	349,335	5,561,787
Intergovernmental	10,053,842	—	43,422	299,938	10,397,202
Charges for Services	294,226	—	—	27,725	321,951
Licenses and Permits	838,339	—	—	—	838,339
Fines and Forfeitures	192,723	—	—	144,680	337,403
Investment Income	952,357	4,409	168,465	76,133	1,201,364
Miscellaneous	130,082	—	—	—	130,082
Total Revenues	17,114,640	563,790	211,887	897,811	18,788,128
Expenditures					
General Government	5,558,610	—	—	193,261	5,751,871
Public Safety	4,695,365	—	—	—	4,695,365
Highways and Streets	1,861,927	—	—	—	1,861,927
Economic Development	—	498,199	—	6,319	504,518
Capital Outlay	—	—	1,543,863	9,289	1,553,152
Debt Service					
Principal Retirement	1,800,000	—	—	—	1,800,000
Interest and Fiscal Charges	1,410,454	—	—	—	1,410,454
Total Expenditures	15,326,356	498,199	1,543,863	208,869	17,577,287
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,788,284	65,591	(1,331,976)	688,942	1,210,841
Other Financing Sources (Uses)					
Transfers In	158,000	55,522	1,750,000	8,849	1,972,371
Transfers Out	(1,814,371)	—	—	(158,000)	(1,972,371)
	(1,656,371)	55,522	1,750,000	(149,151)	—
Net Change in Fund Balances	131,913	121,113	418,024	539,791	1,210,841
Fund Balances - Beginning	19,367,749	(6,419,166)	5,040,982	1,849,228	19,838,793
Fund Balances - Ending	19,499,662	(6,298,053)	5,459,006	2,389,019	21,049,634

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

CITY OF COUNTRYSIDE, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities - Governmental Activities For the Fiscal Year Ended April 30, 2024

Net Change in Fund Balances - Total Governmental Funds	\$ 1,210,841
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Amounts reported for governmental activities in the Statement of Activities are different because:

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

Capital Outlays	1,297,733
Depreciation Expense	(1,504,031)
Disposals - Cost	(112,812)
Disposals - Accumulated Depreciation	112,812

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

Change in Deferred Items - IMRF	(266,021)
Change in Deferred Items - SLEP	(33,307)
Change in Deferred Items - Police Pension	(1,135,500)
Change in Deferred Items - RBP	94,115

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

Change in Compensated Absences Payable	(62,794)
Change in Net Pension Liability/(Asset) - IMRF	638,217
Change in Net Pension Liability - SLEP	6,511
Change in Net Pension Liability - Police Pension	2,488,381
Change in Total OPEB Liability - RBP	(162,796)
Retirement of Debt	1,800,000
Amortization of Bond Premium/Discount	43,685
Amortization of Loss on Refunding	(356,086)

Changes to accrued interest on long-term debt in the Statement of Activities does not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.

17,177

Changes in Net Position of Governmental Activities

4,076,125

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

CITY OF COUNTRYSIDE, ILLINOIS

Statement of Net Position - Proprietary Funds

April 30, 2024

	Business-Type Activities		
	Water	Sanitary Sewer	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 2,535,886	24,391	2,560,277
Receivables - Net of Allowances			
Accounts	398,213	1,778	399,991
Leases	405,236	—	405,236
Total Current Assets	3,339,335	26,169	3,365,504
Noncurrent Assets			
Capital Assets			
Nondepreciable	58,267	—	58,267
Depreciable	33,780,919	3,045,323	36,826,242
Accumulated Depreciation	(17,990,663)	(2,395,259)	(20,385,922)
Total Noncurrent Assets	15,848,523	650,064	16,498,587
Total Assets	19,187,858	676,233	19,864,091
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	102,889	3,937	106,826
Deferred Items - RBP	17,106	—	17,106
Unamortized Loss on Refunding	28,322	—	28,322
Total Deferred Outflows of Resources	148,317	3,937	152,254
Total Assets and Deferred Inflows of Resources	19,336,175	680,170	20,016,345

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

	Business-Type Activities		
	Sanitary		
	Water	Sewer	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 269,701	808	270,509
Accrued Payroll	12,215	416	12,631
Deposits Payable	17,500	—	17,500
Accrued Interest Payable	8,979	—	8,979
Other Payables	23,683	—	23,683
Current Portion of Long-Term Debt	364,609	—	364,609
Total Current Liabilities	696,687	1,224	697,911
Long-Term Liabilities			
Compensated Absences Payable	31,549	—	31,549
Net Pension Liability - IMRF	116,966	4,476	121,442
Total OPEB Liability - RBP	51,528	—	51,528
General Obligation Bonds Payable	356,517	—	356,517
Total Long-Term Liabilities	556,560	4,476	561,036
Total Liabilities	1,253,247	5,700	1,258,947
DEFERRED INFLOWS OF RESOURCES			
Leases	428,904	—	428,904
Deferred Items - IMRF	1,212	46	1,258
Deferred Items - RBP	2,352	—	2,352
Total Deferred Inflows of Resources	432,468	46	432,514
Total Liabilities and Deferred Inflows	1,685,715	5,746	1,691,461
NET POSITION			
Net Investment in Capital Assets	15,175,328	650,064	15,825,392
Unrestricted	2,475,132	24,360	2,499,492
Total Net Position	17,650,460	674,424	18,324,884

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

CITY OF COUNTRYSIDE, ILLINOIS

Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Funds For the Fiscal Year Ended April 30, 2024

	Business-Type Activities		
	Sanitary		
	Water	Sewer	Totals
Operating Revenues			
Charges for Services	\$ 4,861,501	25,476	4,886,977
Other	96,861	35	96,896
Total Operating Revenues	4,958,362	25,511	4,983,873
Operating Expenses			
Operations			
Personnel	339,350	13,217	352,567
Contractual Services	3,432,027	2,434	3,434,461
Commodities	41,908	—	41,908
Depreciation and Amortization	607,819	46,173	653,992
Total Operating Expenses	4,421,104	61,824	4,482,928
Operating Income (Loss)	537,258	(36,313)	500,945
Nonoperating Revenues (Expenses)			
Investment Income	98,231	681	98,912
Interest Expense	(27,410)	—	(27,410)
	70,821	681	71,502
Change in Net Position	608,079	(35,632)	572,447
Net Position - Beginning	17,042,381	710,056	17,752,437
Net Position - Ending	17,650,460	674,424	18,324,884

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

CITY OF COUNTRYSIDE, ILLINOIS

Statement of Cash Flows - Proprietary Funds For the Fiscal Year Ended April 30, 2024

	Business-Type Activities		
	Sanitary		
	Water	Sewer	Totals
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 5,095,750	27,358	5,123,108
Payments to Employees	(277,093)	—	(277,093)
Payments to Suppliers	(3,776,640)	(20,541)	(3,797,181)
	1,042,017	6,817	1,048,834
Cash Flows from Capital and Related Financing Activities			
Purchase of Capital Assets	(1,799,325)	—	(1,799,325)
Principal Paid on Debt	(335,000)	—	(335,000)
Interest Paid on Debt	(27,410)	—	(27,410)
	(2,161,735)	—	(2,161,735)
Cash Flows from Investing Activities			
Investment Income	98,231	681	98,912
Net Change in Cash and Cash Equivalents	(1,021,487)	7,498	(1,013,989)
Cash and Cash Equivalents - Beginning	3,557,373	16,893	3,574,266
Cash and Cash Equivalents - Ending	2,535,886	24,391	2,560,277
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities			
Operating Income (Loss)	537,258	(36,313)	500,945
Adjustments to Reconcile Operating Income to Net Cash Provided by (Used in)			
Operating Activities			
Depreciation and Amortization	607,819	46,173	653,992
(Increase) Decrease in Current Assets	137,388	1,847	139,235
Increase (Decrease) in Current Liabilities	(240,448)	(4,890)	(245,338)
Net Cash Provided by Operating Activities	1,042,017	6,817	1,048,834

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

CITY OF COUNTRYSIDE, ILLINOIS

Statement of Fiduciary Net Position

April 30, 2024

	<u>Pension Trust</u>
ASSETS	
Cash and Cash Equivalents	\$ 876,901
Investments	
Illinois Police Officers' Pension Investment Fund	39,800,877
Accrued Interest Receivable	<u>31,936</u>
Total Assets	40,709,714
LIABILITIES	
Due to Municipality	<u>641,000</u>
NET POSITION	
Net Position Restricted for Pensions	<u><u>40,068,714</u></u>

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

CITY OF COUNTRYSIDE, ILLINOIS

Statement of Changes in Fiduciary Net Position For the Fiscal Year Ended April 30, 2024

	Pension Trust
Additions	
Contributions - Employer	\$ 2,384,445
Contributions - Plan Members	268,387
Total Contributions	<u>2,652,832</u>
Investment Income	
Interest Earned	360,379
Net Change in Fair Value	<u>2,967,347</u>
	3,327,726
Less Investment Expenses	<u>(20,451)</u>
Net Investment Income	<u>3,307,275</u>
Total Additions	<u>5,960,107</u>
Deductions	
Administration	45,463
Benefits and Refunds	<u>2,151,649</u>
Total Deductions	<u>2,197,112</u>
Change in Fiduciary Net Position	3,762,995
Net Position - Beginning	<u>36,305,719</u>
Net Position - Ending	<u><u>40,068,714</u></u>

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

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Countryside, Illinois (the City) was incorporated in 1960. The City is a home-rule municipality, under the 1970 Illinois Constitution, located in Cook County, Illinois. The City operates under a City Administrator form of government and provides the following services as authorized by its charter: police protection, highways and streets, water distribution, public improvements, planning and zoning, recreation, and general administrative services. Fire protection services are provided by the Pleasantview Fire Protection District, a separate taxing body.

The government-wide financial statements 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 City's significant accounting policies are described below.

REPORTING ENTITY

The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is both legally and substantively separate from the government. Management has determined that there is one fiduciary component unit that is required to be included in the financial statements of the City as a pension trust fund and there are no discretely component units to include in the reporting entity.

Blended Component Unit

Police Pension Employees Retirement System

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

BASIS OF PRESENTATION

Government-Wide Statements

The City's basic financial statements include both government-wide (reporting the City as a whole) and fund financial statements (reporting the City's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type. The City's police protection, highways and streets, public improvements, planning and zoning, recreation, and general administrative services are classified as governmental activities. The City's water distributions and sanitary sewer services are classified as business-type activities.

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are: (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The City's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The City first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the City's functions and business-type activities (general government, public safety, highways and streets, economic development, etc.) The functions are supported by general government revenues (property, sales and use taxes, certain intergovernmental revenues, fines, permits, and charges for services, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the function (general government, public safety, highways and streets, economic development, etc.) or a business-type activity. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

The net costs (by function or business-type activity) are normally covered by general revenue (property, sales and use taxes, certain intergovernmental revenues, fines, permits, and charges for services, etc.).

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

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

Fund Financial Statements

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

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The nonmajor funds are combined in a column in the fund financial statements.

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

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

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

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

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

Governmental Funds

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

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

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Commercial Redevelopment TIF District Fund, a major fund, accounts for incremental tax revenues that are restricted for improvements made in the Commercial Redevelopment TIF district. Additionally, the City maintains four nonmajor special revenue funds.

Capital Projects Fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The Capital Projects Fund is a major fund.

Proprietary Funds

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

Enterprise Funds are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The City maintains two major enterprise funds. The Water Fund accounts for operations of the water utilities services. The Sanitary Sewer Fund accounts for operations of the sanitary sewer services.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

Fiduciary Funds

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

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

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

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

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

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

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

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

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Basis of Accounting

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

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

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

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

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

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

Cash and Investments

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

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Cash and Investments - Continued

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

Receivables

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

Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Internal service fund services provided and used are not eliminated in the process of consolidation. 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.

Capital Assets

Capital assets purchased or acquired with an original cost of \$5,000 to \$75,000, depending on asset class, or more are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

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

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation basis for proprietary fund capital assets are the same as those used for the general capital assets.

CITY OF COUNTRYSIDE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Capital Assets - Continued

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

Buildings	10 - 50 Years
Improvements	10 - 50 Years
Equipment	3 - 10 Years
Vehicles	3 - 10 Years
Furniture and Fixtures	3 - 10 Years
Infrastructure	20 - 75 Years

Deferred Outflows/Inflows of Resources

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

Long-Term Obligations

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

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

Compensated Absences

The City accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave that is estimated to be taken as "terminal leave" prior to retirement.

All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Net Position

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

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

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

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

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted (as the fund level) for all funds except the Police Pension Fund. The annual appropriated budget is legally enacted and provides for a legal level of control at the fund level. All annual appropriations lapse at fiscal year end.

All departments of the City submit requests for appropriations to the City Administrator so that a budget may be prepared. The budget is prepared by fund, function and activity, and includes information on the past year, current year estimates and requested appropriations for the next fiscal year.

The proposed budget is presented to the governing body for review. The governing body holds public hearings and may add to, subtract from or change appropriations, but may not change the form of the budget. Management may transfer budget amounts between functions and activities. However, transfers between funds and increases in total funds must be approved by the governing board. Expenditures may not legally exceed budgeted appropriations at the fund level.

CITY OF COUNTRYSIDE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN AN INDIVIDUAL FUND

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

Fund	Excess
Hotel and Motel Tax	\$ 21,856

DEFICIT FUND BALANCE

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

Fund	Deficit
Commercial Redevelopment TIF	\$ 6,298,053

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

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

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

The Illinois Metropolitan Investment Fund (IMET) is a non-for-profit investment trust formed pursuant to the Illinois Municipal Code. IMET is managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an Investment Company. Investments in IMET are valued at the share price, the price for which the investment could be sold.

City

Deposits. At year-end, the carrying amount of the City's deposits for governmental and business-type activities totaled \$5,574,858 and the bank balances totaled \$5,591,682.

CITY OF COUNTRYSIDE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

City - Continued

Investments. At year-end, the City has the following investments:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
U.S. Agency Securities	\$ 1,570,773	—	—	1,570,773	—
Municipal Bonds	\$ 8,282,972	2,559,571	910,634	2,289,475	2,523,292
Corporate Bonds	3,383,681	1,968,658	1,212,418	—	202,605
IMET	1,034,052	1,034,052	—	—	—
Totals	14,271,478	5,562,281	2,123,052	3,860,248	2,725,897

The City has the following recurring fair value measurements as of April 30, 2024:

- U.S. Agency Securities of \$1,570,773 are measured using quoted market prices ((Level 1 Inputs).
- Municipal Bonds of \$8,282,972 are measured using quoted market prices (Level 2 Inputs).
- Corporate Bonds of \$3,383,681 are measured using quoted market prices (Level 2 Inputs).
- IMET of \$1,034,052 is measured using the net asset value (NAV) per share as determined by the pool.

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

Interest Rate Risk. 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 policy, the City limits its exposure to interest rate risk by structuring the portfolio to provide liquidity while at the same time meeting the City's short and long-term cash requirement. Maturities are effectively managed to limit interest rate risk. The risk is managed in the content of overall portfolio duration.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The City limits its exposure to credit risk by primarily investing in United States government and agency securities. At year-end, the City's investments in municipal bonds, corporate bonds, and IMET were not rated.

Custodial Credit Risk - Deposits. In the case of deposits, this is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured with collateralization in the City's name at a third party pledged by the applicable financial institution to the extent of 105% of the value of the deposit. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

CITY OF COUNTRYSIDE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

City - Continued

Custodial Credit Risk - Investments. For an investment, this is the risk that in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held in a custodial account with the trust department of an approved financial institution. At year-end, the City's investment in the Illinois Fund is not subject to custodial credit risk.

Concentration Risk. This is the risk of loss attributed to the magnitude of the City's investment in a single issuer. The City's investment policy requires diversification of investments to the best of its abilities based on the type of funds invested and the cash flow needs of those funds. At year-end, the City does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

Police Pension Fund

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

Deposits. The Fund retains all its available cash with one financial institution. Available cash is determined to be that amount which is required for the current expenditures of the Fund. The excess of available cash is required to be transferred to IPOPIF for purposes of the long-term investment for the Fund. At year-end, the carrying amount of the Fund's cash on hand totaled \$876,901 and the bank balances totaled \$899,000.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Fund's deposits may not be returned to it. The Fund's investment policy requires that any funds deposited directly in financial institutions should be made with fully federally insured financial institutions and that any deposits in excess of FDIC insurance should be collateralized at 110% of the fair market value of the deposits. The collateral will be held in a safekeeping by a third party and evidenced by a written agreement. At year-end, the entire carrying amount of the bank balance of deposits is covered by federal depository or equivalent insurance.

CITY OF COUNTRYSIDE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Police Pension Fund - Continued

Investments. At year-end the Fund has \$39,800,877 invested in IPOPIF. The pooled investments consist of the investments as noted in the target allocation table available at www.ipopif.org. Investments in IPOPIF are valued at IPOPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at year-end. The fund may redeem shares with a seven calendar day notice. IPOPIF may, at its sole discretion and based on circumstances, process redemption requests with fewer than a seven calendar day notice. Regular redemptions of the same amount on a particular day of the month may be arranged with IPOPIF.

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

Rate of Return. For the year ended April 30, 2024, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 9.54%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

PROPERTY TAXES

Property taxes for 2023 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments, on or about March 1 and September. The County collect such taxes and remit them periodically.

INTERFUND TRANSFERS

Interfund transfers for the fiscal year consisted of the following:

Transfer In	Transfer Out	Amount
General	Nonmajor Governmental	\$ 158,000
Commercial Redevelopment TIF District	General	55,522
Capital Projects	General	1,750,000
Nonmajor Governmental	General	8,849
		<u>1,972,371</u>

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them.

CITY OF COUNTRYSIDE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

INTERFUND BALANCES

Interfund balances result from the time lag between when transactions are recorded in the accounting system. The composition of interfund balances as of the date of this report, are as follows:

Receivable Fund	Payable Fund	Amount
General	Police Pension Fund	<u>\$ 641,000</u>

INTERFUND ADVANCES

Interfund advances represent payments of tax increment financing expenditures on behalf of these funds. These amounts will be paid over several years. Interfund advances as of the fiscal year are as follows:

Receivable Fund	Payable Fund	Amount
General	Commercial Redevelopment TIF District	<u>\$ 6,299,032</u>

LEASES RECEIVABLE

The City is a lessor on the following leases at year end:

Leases	Term Length	Start Date	Payments	Interest Rate
Verizon	71 Months	October 1, 2022	\$42,000 annually	3.00%
T-Mobile	94 Months	November 1, 2022	\$45,986 annually	3.00%
SBA Communications	24 Months	May 1, 2022	\$3,306 monthly	3.00%

During the fiscal year, the City has recognized \$117,276 of lease revenue.

The future principal and interest lease payments as of the year-end were as follows:

Fiscal Year	Business-Type Activities	
	Principal	Interest
2025	\$ 75,828	12,158
2026	78,104	9,882
2027	80,447	7,539
2028	82,861	5,125
2029	43,346	2,640
2030	44,650	1,340
	<u>405,236</u>	<u>38,684</u>

CITY OF COUNTRYSIDE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the fiscal year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 11,112,556	—	—	11,112,556
Construction in Progress	698,724	51,644	596,756	153,612
	<u>11,811,280</u>	<u>51,644</u>	<u>596,756</u>	<u>11,266,168</u>
Depreciable Capital Assets				
Buildings	24,872,418	—	—	24,872,418
Improvements	1,982,456	637,575	—	2,620,031
Equipment	2,700,245	334,041	—	3,034,286
Vehicle	940,556	123,573	112,812	951,317
Furniture and Fixtures	616,163	—	—	616,163
Infrastructure	30,911,830	747,656	—	31,659,486
	<u>62,023,668</u>	<u>1,842,845</u>	<u>112,812</u>	<u>63,753,701</u>
Less Accumulated Depreciation				
Buildings	3,396,597	472,195	—	3,868,792
Improvements	893,171	55,178	—	948,349
Equipment	1,665,010	141,510	—	1,806,520
Vehicle	757,551	59,795	112,812	704,534
Furniture and Fixtures	578,715	20,611	—	599,326
Infrastructure	16,441,548	754,742	—	17,196,290
	<u>23,732,592</u>	<u>1,504,031</u>	<u>112,812</u>	<u>25,123,811</u>
Total Net Depreciable Capital Assets	<u>38,291,076</u>	<u>338,814</u>	<u>—</u>	<u>38,629,890</u>
Total Net Capital Assets	<u>50,102,356</u>	<u>390,458</u>	<u>596,756</u>	<u>49,896,058</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 474,837
Public Safety	106,317
Highways and Streets	868,969
Economic Development	<u>53,908</u>
	<u>1,504,031</u>

CITY OF COUNTRYSIDE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS - Continued

Business-Type Activities

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

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 42,500	—	—	42,500
Construction in Progress	15,767	—	—	15,767
	<u>58,267</u>	<u>—</u>	<u>—</u>	<u>58,267</u>
Depreciable Capital Assets				
Buildings	214,243	—	—	214,243
Improvements	1,817,282	—	—	1,817,282
Equipment	1,243,458	20,527	—	1,263,985
Vehicle	57,018	62,995	28,101	91,912
Furniture and Fixtures	103,389	—	—	103,389
Infrastructure	31,619,628	1,715,803	—	33,335,431
	<u>35,055,018</u>	<u>1,799,325</u>	<u>28,101</u>	<u>36,826,242</u>
Less Accumulated Depreciation				
Buildings	178,393	4,018	—	182,411
Improvements	913,944	54,774	—	968,718
Equipment	1,234,784	6,745	—	1,241,529
Vehicle	57,018	6,300	28,101	35,217
Furniture and Fixtures	103,389	—	—	103,389
Infrastructure	17,283,880	570,778	—	17,854,658
	<u>19,771,408</u>	<u>642,615</u>	<u>28,101</u>	<u>20,385,922</u>
Total Net Depreciable Capital Assets	<u>15,283,610</u>	<u>1,156,710</u>	<u>—</u>	<u>16,440,320</u>
Total Net Capital Assets	<u>15,341,877</u>	<u>1,156,710</u>	<u>—</u>	<u>16,498,587</u>

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

Water	\$ 596,442
Sanitary Sewer	<u>46,173</u>
	<u>642,615</u>

CITY OF COUNTRYSIDE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT

General Obligation Bonds

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities and to help fund the Police Pension Fund. General obligation bonds have been issued for governmental and business-type activities. General obligation bonds are direct obligations and pledge the full faith and credit of the City. General obligation bonds currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
\$3,500,000 General Obligation Refunding Bonds of 2012, due in annual installments of \$20,000 to \$350,000 plus interest at 2.00% to 3.20% through December 1, 2025.	\$ 1,030,000	—	335,000	695,000
\$18,620,000 General Obligation Refunding Bonds of 2014, due in annual installments of \$670,000 to \$715,000 plus interest at 0.75% to 4.50% through January 1, 2024.	715,000	—	715,000	—
\$10,000,000 General Obligation Bonds of 2017, due in annual installments of \$1,405,000 to \$2,265,000 plus interest at 3.63% through January 1, 2047.	10,000,000	—	—	10,000,000
\$10,000,000 General Obligation Bonds of 2018, due in annual installments of \$285,000 to \$970,000 plus interest at 3.00% to 3.75% through January 1, 2042.	9,110,000	—	320,000	8,790,000
\$5,555,000 General Obligation Bonds of 2021A, due in annual installments of \$865,000 to \$1,230,000 plus interest at 2.00% to 3.00% through January 1, 2038.	5,555,000	—	—	5,555,000
\$10,865,000 General Obligation Bonds of 2021B, due in annual installments of \$335,000 to \$1,180,000 plus interest at 0.329% to 1.992% through January 1, 2033.	10,165,000	—	335,000	9,830,000
\$6,670,000 General Obligation Bonds of 2022A, due in annual installments of \$230,000 to \$655,000 plus interest at 3.55% to 4.25% through January 1, 2035.	6,015,000	—	430,000	5,585,000
\$4,105,000 General Obligation Bonds of 2022B, due in annual installments of \$430,000 to \$785,000 plus interest at 3.30% - 3.60% through January 1, 2040.	4,105,000	—	—	4,105,000
	46,695,000	—	2,135,000	44,560,000

CITY OF COUNTRYSIDE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Long-Term Liabilities Activity

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due Within One Year
Governmental Activities					
Compensated Absences	\$ 634,285	125,588	62,794	697,079	174,270
Net Pension Liability - IMRF	1,556,937	—	638,217	918,720	—
Net Pension Liability - SLEP	6,511	—	6,511	—	—
Net Pension Liability - Police Pension	4,149,224	—	2,488,381	1,660,843	—
Total OPEB Liability - RBP	1,186,763	162,796	—	1,349,559	202,434
General Obligation Bonds Payable	45,665,000	—	1,800,000	43,865,000	1,855,000
Plus: Unamortized Bond Premium	602,106	—	53,125	548,981	—
Less: Unamortized Bond Discount	(224,167)	—	(9,440)	(214,727)	—
	<u>53,576,659</u>	<u>288,384</u>	<u>5,039,588</u>	<u>48,825,455</u>	<u>2,231,704</u>
Business-Type Activities					
Compensated Absences	\$ 40,030	4,070	2,035	42,065	10,516
Net Pension Liability - IMRF	269,817	—	148,375	121,442	—
Total OPEB Liability - RBP	67,383	—	6,762	60,621	9,093
General Obligation Bonds Payable	1,030,000	—	335,000	695,000	345,000
Plus: Unamortized Bond Premium	16,115	—	5,525	10,590	—
Less: Unamortized Bond Discount	(6,198)	—	(2,125)	(4,073)	—
	<u>1,417,147</u>	<u>4,070</u>	<u>495,572</u>	<u>925,645</u>	<u>364,609</u>

For governmental activities, the General Fund makes payments on the compensated absences, the net pension liabilities, total OPEB liability, and the general obligation bonds payable.

For the business-type activities the compensated absences, the total OPEB liability, and the general obligation bonds are being liquidated by the Water Fund. Payments on the net pension liability are being made by the Water and Sanitary Sewer Funds.

CITY OF COUNTRYSIDE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Debt Service Requirements to Maturity

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

Fiscal Year	Governmental Activities		Business-Type Activities	
	General Obligation		General Obligation	
	Bonds Payable		Bonds Payable	
	Principal	Interest	Principal	Interest
2025	\$ 1,855,000	1,358,923	345,000	21,550
2026	1,890,000	1,323,244	350,000	11,200
2027	1,930,000	1,284,844	—	—
2028	1,970,000	1,242,662	—	—
2029	2,015,000	1,196,338	—	—
2030	2,065,000	1,146,528	—	—
2031	2,120,000	1,093,597	—	—
2032	2,175,000	1,034,126	—	—
2033	1,900,000	971,417	—	—
2034	2,200,000	911,870	—	—
2035	2,275,000	833,797	—	—
2036	2,355,000	756,735	—	—
2037	2,435,000	678,888	—	—
2038	2,120,000	598,048	—	—
2039	1,305,000	534,590	—	—
2040	1,755,000	485,809	—	—
2041	750,000	418,750	—	—
2042	750,000	390,625	—	—
2043	1,405,000	362,500	—	—
2044	2,035,000	311,568	—	—
2045	2,110,000	237,800	—	—
2046	2,185,000	161,312	—	—
2047	2,265,000	82,106	—	—
Totals	43,865,000	17,416,077	695,000	32,750

CITY OF COUNTRYSIDE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Legal Debt Margin

Article VII, Section 6(k) of the 1970 Illinois Constitution governs the computation of legal debt margin. "The General Assembly may limit by law the amount and require referendum approval of debt to be incurred by home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property...(2) if its population is more than 25,000 and less than 500,000 an aggregate of one percent: indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum...shall not be included in the foregoing percentage amounts." To date the Illinois General Assembly has set no limits for home rule municipalities. The City is a home rule municipality.

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of April 30, 2024:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 49,896,058
Plus: Unamortized Loss on Refunding	3,079,658
Plus: Unspent Bond Proceeds	4,159,378
Less Capital Related Debt:	
General Obligation Bonds Payable	(38,280,000)
Unamortized Premium	(548,981)
Unamortized Discount	214,727
Net Investment in Capital Assets	<u>18,520,840</u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	16,498,587
Plus: Unamortized Loss on Refunding	28,322
Less Capital Related Debt:	
General Obligation Bonds Payable	(695,000)
Unamortized Premium	(10,590)
Unamortized Discount	4,073
Net Investment in Capital Assets	<u>15,825,392</u>

CITY OF COUNTRYSIDE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS

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

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

	General	Special Revenue Commercial Redevelopment TIF District	Capital Projects	Nonmajor	Totals
Fund Balances					
Nonspendable					
Advances to Other Funds	\$ 6,299,032	—	—	—	6,299,032
Restricted					
Public Safety	—	—	—	158,205	158,205
Highways and Streets	—	—	—	492,149	492,149
Economic Development	—	—	—	419,567	419,567
	—	—	—	1,069,921	1,069,921
Assigned					
Capital Projects	—	—	5,459,006	1,319,098	6,778,104
Unassigned	13,200,630	(6,298,053)	—	—	6,902,577
Total Fund Balances	19,499,662	(6,298,053)	5,459,006	2,389,019	21,049,634

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

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

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

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

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

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

Minimum Fund Balance Policy. The City's policy manual states that the unrestricted fund balance in the General Fund should represent no less than six months of the current year's budgeted expenditures.

NOTE 4 - OTHER INFORMATION

CONTINGENT LIABILITIES

Litigation

From time to time, the City is party to various pending claims and legal proceedings with respect to employment, civil rights, property taxes and other matters. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the City attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the City's financial position or results of operations.

Grants

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

TAX ABATEMENTS

Tax abatements are a reduction in tax revenues that results from an agreement between one or more governments and an individual or entity in which (a) one or more governments promise to forgo tax revenues to which they are otherwise entitled and (b) the individual or entity promises to take a specific action after the agreement has been entered into that contributes to economic development or otherwise benefits the governments or the citizens of those governments. The City is disclosing all abatement agreements individually.

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

TAX ABATEMENTS - Continued

The City has entered into a tax abatement agreement with a developer in the form of a tax increment financing and sales tax rebate incentive to stimulate economic development. The abatement is authorized pursuant to the City's Home Rule Powers, State Law, and under the provisions of the Tax Increment Allocation Redevelopment Act. The developer was required in the Redevelopment Agreement to acquire property that it formerly leased and to substantially rehabilitate and expand the current buildings on site. After receipt of a Certificate of Project Completion, the Developer is entitled to request reimbursement of project costs from the Sales Tax Rebate and Incremental Property Tax project funds. Sales Tax Rebate payments are available each calendar year after meeting the base sales tax requirement of \$200,000. Annual incentive payments above the base sales tax amount are limited to 75% in years 1-2, 65% in years 3-5, 55% in years 6-8, and 50% in years 9-10. Reimbursement of project costs from incremental property taxes are available annually from tax increment created by the project. There are no annual limitations on the amount of increment that can be rebated from the project. Aggregate payments under the agreement are limited to \$3.5 million and agreement expires 10 years from the date of substantial completion of the property improvements. Incentive payments for the year ended April 30, 2024 were \$172,281.

The City has entered into an economic incentive agreement with a developer in the form of a sales tax rebate incentive to stimulate economic development. Under this incentive agreement, the developer is required to substantially rehabilitate the subject property and maintain an automobile dealership for at least 10 years. Beginning on the first month after the expiration of the original (above noted assigned) agreement, the City will continue reimbursing 50% of the sales taxes produced from the project with an incentive cap of \$785,000 and expire no later than 5 years after the expiration of the original assigned agreement. The original (assigned) agreement terminated when sales tax payments received in May of 2021 were used to fulfill the maximum aggregate reimbursement of \$2.215 million. This new incentive agreement commenced with state sales taxes received from the project in June of 2021. Incentive payments under the new agreement for the fiscal year ended April 30, 2024 were \$119,269.

The City has entered into an economic incentive agreement with a developer in the form of a sales tax rebate incentive to stimulate economic development. The abatement is authorized pursuant to the City's Home Rule Powers, and the Illinois Municipal Code. The developer is required to substantially rehabilitate an existing auto dealership on the subject property. After receipt of a Certificate of Project Completion (within three years from the effective date of the agreement) the Developer is entitled to receive reimbursement of project costs annually after demonstrating that they produced and remitted a base amount of sales taxes of at least \$160,000 annually. Payments under the agreement are limited to an aggregate amount of \$1.363 million or through December 31, 2027, whichever comes first.

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

TAX ABATEMENTS - Continued

Since the time the agreement was entered into, the developer revised the scope and costs of the redevelopment project as further detailed in the Final Cost Reimbursement Schedule submitted to the City pursuant to the terms of the agreement. As such the parties have agreed to amend the terms of the agreement through an addendum which limits payments through the 2027 sales tax year or up to a maximum incentive amount of \$387,414. Incentive payments through the fiscal year ended April 30, 2024 were \$104,474.

The City has entered into an economic incentive agreement with a developer in the form of a tax sharing rebate incentive to stimulate economic development. The abatement is authorized pursuant to the City's Home Rule Powers, and the Illinois Municipal Code. The party to the redevelopment agreement is required to develop and operate 3.5 acres of land with a Fuel Station, Restaurant, Hotel, and Accessory Improvements including site work and other such public improvements and utilities required to operate the project. After receipt of a Certificate of Project Completion and commencement of operations of the respective businesses, the developer is entitled to receive reimbursement of project costs annually from rebates of the Food and Beverage Tax, Hotel Tax, Sales Tax, Vehicle Fuel Tax, and Video Gaming Tax generated from the project ("development incentives"). The development incentives are limited to the lesser of 100% of the Eligible Costs, or \$4.693 million (the "maximum incentive principal") with expiration of payments after 5 years from the commencement of business operations on the site.

Since the time the agreement was entered into, the developer failed to comply with certain development milestones as set forth in the original redevelopment agreement. As such the parties have agreed to amend the terms of the agreement pursuant to the Second Amendment which limits redevelopment payments to the earlier of 4 years after commencement of project operations, or attainment of the maximum incentive principal.

RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; workers compensation; and health care of its employees. The City participates in two public entity risk pools called IRMA and IPBC to provide coverage for losses from torts; theft of, damage to, or destruction of assets; errors and omission; workers compensation; and health care of its employees.

Intergovernmental Personnel Benefit Cooperative (IPBC)

Risks for medical and death benefits for employees and retirees are provided for through the City's participation in the Intergovernmental Personnel Benefit Cooperative (IPBC). IPBC acts as an administrative agency to receive, process and pay such claims as may come within the benefit program of each member. IPBC maintains specific reinsurance coverage for claims in excess of \$50,000 per individual employee participant. The City pays premiums to IPBC based upon current employee participation and its prior experience factor with the pool. Current year overages or underages for participation in the pool are adjusted into subsequent years experience factor for premiums. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

CITY OF COUNTRYSIDE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Intergovernmental Risk Management Agency (IRMA)

The City participates in the Intergovernmental Risk Management Agency (IRMA). IRMA is an organization of municipalities and special districts in Northeastern Illinois which have formed an association under the Illinois Intergovernmental Cooperations Statute to pool its risk management needs. The agency administers a mix of self-insurance and commercial insurance coverages; property/casualty and workers' compensation claim administration/litigation management services; unemployment claim administration; extensive risk management/loss control consulting and training programs; and a risk information system and financial reporting service for its members.

The City's payments to IRMA are displayed on the financial statements as expenditures/expenses in appropriate funds. Each member assumes the first \$2,500 of each occurrence, and IRMA has a mix of self-insurance and commercial insurance at various amounts about that level. Each member appoints one delegate, along with an alternate delegate, to represent the member on the Board of Directors. The City does not exercise any control over the activities of the Agency beyond its representation on the Board of Directors. Initial contributions are determined each year based on the individual member's eligible revenue as defined in the by-laws of IRMA and experience modification factors based on past member loss experience. Members have a contractual obligation to fund any deficit of IRMA attributable to a membership year during which they were a member. Supplemental contributions may be required to fund these deficits.

JOINT VENTURE

The City and the Pleasantdale Park District jointly operate the Flagg Creek Golf Course, which provides recreational opportunities to the surrounding community. The Golf Course is not a separate legal entity. The City acts as the administrative agent for the Golf Course and provides accounting and payroll services to the Golf Course.

The governing body is made up of two members appointed by the City Council, and two members appointed by the Park District Board for one year terms. A rotating fifth member is appointed on an alternating yearly basis by the City Council or the Park District Board to serve a one year term. The governing body has authority to adopt its own budget and control the financial affairs of the Golf Course. The City is obligated by the joint venture agreement to pay in capital to the Golf Course if required and upon approval by both the City and Park District.

Financial information about the Golf Course as of April 30, 2024 is available from the City's office. The City accounts for its share of the operation in the General Fund.

CITY OF COUNTRYSIDE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS

The City contributes to three defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system, the Sheriff's Law Enforcement Personnel Fund (SLEP), which is administered by the IMRF, and the Police Pension Plan which is a single-employer pension plan. A separate report is issued for the Police Pension Plan and may be obtained by writing to the City at 803 Joliet Road, Countryside IL, 60525. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at www.imrf.org. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

The aggregate amounts recognized for the pension plans are:

	Pension Expense/ (Revenue)	Net Pension Liability	Deferred Outflows	Deferred Inflows
IMRF				
Regular Plan	\$ (246,716)	1,040,162	914,983	10,777
SLEP	36,721	—	—	—
Police Pension	1,031,564	1,660,843	2,211,773	258,239
	821,569	2,701,005	3,126,756	269,016

Illinois Municipal Retirement Fund (IMRF)

Plan Descriptions

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

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

CITY OF COUNTRYSIDE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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

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

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

Plan Membership. As of December 31, 2023, the measurement date, the following employees (which includes the Golf Course for the Regular Plan) were covered by the benefit terms:

	Regular	SLEP
Inactive Plan Members Currently Receiving Benefits	62	—
Inactive Plan Members Entitled to but not yet Receiving Benefits	22	—
Active Plan Members	36	1
Total	120	1

Contributions. As set by statute, the City's and Golf Course's Regular Plan and the City's SLEP Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the fiscal year-ended April 30, 2024, the City's and Golf Course's contribution was 8.09% of covered payroll for the Regular Plan and the City's contribution was 13.47% of covered payroll for the SLEP Plan.

CITY OF COUNTRYSIDE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Net Pension Liability. The City's and Golf Course's net pension liabilities was measured as of December 31, 2023. The total pension liabilities used to calculate the net pension liabilities was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liabilities were determined by an actuarial valuation performed, as of December 31, 2023, using the following actuarial methods and assumptions:

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

For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.

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

CITY OF COUNTRYSIDE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions - Continued. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	24.50%	4.75%
Domestic Equities	34.50%	5.00%
International Equities	18.00%	6.35%
Real Estate	10.50%	6.30%
Blended	11.50%	6.05% - 8.65%
Cash and Cash Equivalents	1.00%	3.80%

Discount Rate

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

Discount Rate Sensitivity

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

	Regular Plan		
	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
City	\$ 2,803,797	1,040,162	(396,069)
Golf Course	294,118	109,115	(41,548)
Net Pension Liability/(Asset)	3,097,915	1,149,277	(437,617)

CITY OF COUNTRYSIDE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension Liability

	Regular Plan			SLEP Plan
	City	Golf Course	Totals	
Total Pension Liability				
Service Cost	\$ 224,382	23,538	247,920	18,654
Interest	1,069,073	110,555	1,179,628	22,666
Differences Between Expected and Actual Experience	68,877	7,225	76,102	(337,960)
Change of Assumptions	(16,378)	(1,718)	(18,096)	(522)
Benefit Payments, Including Refunds of Member Contributions	(931,908)	(97,757)	(1,029,665)	(12,293)
Net Change in Total Pension Liability	414,046	41,843	455,889	(309,455)
Total Pension Liability - Beginning	14,726,327	1,935,275	16,661,602	309,455
Total Pension Liability - Ending	15,140,373	1,977,118	17,117,491	—
Plan Fiduciary Net Position				
Contributions - Employer	216,267	22,686	238,953	16,424
Contributions - Members	115,406	12,106	127,512	9,145
Net Investment Income	1,494,202	156,742	1,650,944	22,670
Benefit Payments, Including Refunds of Member Contributions	(931,908)	(97,757)	(1,029,665)	(12,293)
Other (Net Transfer)	306,671	32,170	338,841	(338,890)
Net Change in Plan Fiduciary Net Position	1,200,638	125,947	1,326,585	(302,944)
Plan Net Position - Beginning	12,899,573	1,742,056	14,641,629	302,944
Plan Net Position - Ending	14,100,211	1,868,003	15,968,214	—
Employer's Net Pension Liability	1,040,162	109,115	1,149,277	—

CITY OF COUNTRYSIDE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

For the fiscal year ended April 30, 2024, the City recognized pension revenue of \$246,716 for the Regular Plan and pension expense of \$36,721 for the SLEP Plan. The Golf Course recognized pension revenue \$26,385 for the Regular Plan. At April 30, 2024, the City and Golf Course reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Regular Plan				
	City		Golf Course		
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 105,042	—	11,019	—	116,061
Change in Assumptions	—	(10,777)	—	(1,130)	(11,907)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	747,375	—	78,400	—	825,775
Total Pension Expense to be Recognized in Future Periods	852,417	(10,777)	89,419	(1,130)	929,929
Pension Contributions Made Subsequent to the Measurement Date	62,566	—	6,563	—	69,129
Total Deferred Amounts Related to IMRF	914,983	(10,777)	95,982	(1,130)	999,058

\$62,566 for the City and \$6,563 for the Golf Course reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended April 30, 2025.

CITY OF COUNTRYSIDE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

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

Fiscal Year	Net Deferred Outflows/(Inflows) of Resources		
	Regular Plan		
	City	Golf Course	Totals
2025	\$ 137,244	14,397	151,641
2026	272,642	28,600	301,242
2027	540,576	56,706	597,282
2028	(108,822)	(11,414)	(120,236)
2029	—	—	—
Thereafter	—	—	—
Totals	841,640	88,289	929,929

Police Pension Plan

Plan Descriptions

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

Plan Membership. At April 30, 2024, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	26
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	23
Total	49

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

Plan Descriptions - Continued

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

The Police Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 (Tier 1), attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit of $\frac{1}{2}$ of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5 percent of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75 percent of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3 percent of the original pension and 3 percent compounded annually thereafter.

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

Contributions. Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the City to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the fiscal year-ended April 30, 2024, the City's contribution was 90.79% of covered payroll.

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

CITY OF COUNTRYSIDE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of April 30, 2024, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.00%
Salary Increases	2.25% - 13.51%
Cost of Living Adjustments	2.25%
Inflation	2.25%

Mortality rates follow the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study. Mortality improvement uses MP-2019 Improvement Rates applied on a fully generational basis.

Discount Rate

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

Discount Rate Sensitivity

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

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Net Pension Liability/(Asset) \$	7,467,493	1,660,843	(3,090,723)

CITY OF COUNTRYSIDE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at April 30, 2023	\$ 40,454,943	36,305,719	4,149,224
Changes for the Year:			
Service Cost	551,882	—	551,882
Interest on the Total Pension Liability	2,763,888	—	2,763,888
Changes of Benefit Terms	110,493	—	110,493
Difference Between Expected and Actual Experience of the Total Pension Liability	—	—	—
Changes of Assumptions	—	—	—
Contributions - Employer	—	2,384,445	(2,384,445)
Contributions - Employees	—	268,387	(268,387)
Contributions - Other	—	—	—
Net Investment Income	—	3,307,275	(3,307,275)
Benefit Payments, Including Refunds of Employee Contributions	(2,151,649)	(2,151,649)	—
Other (Net Transfer)	—	(45,463)	45,463
Net Changes	1,274,614	3,762,995	(2,488,381)
Balances at April 30, 2024	41,729,557	40,068,714	1,660,843

CITY OF COUNTRYSIDE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

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

For the fiscal year ended April 30, 2024, the City recognized pension expense of \$1,031,564. At April 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 1,397,935	(258,239)	1,139,696
Change in Assumptions	289,336	—	289,336
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	524,502	—	524,502
Total Deferred Amounts Related to Police Pension	2,211,773	(258,239)	1,953,534

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

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2025	\$ 264,686
2026	1,244,454
2027	330,121
2028	(26,770)
2029	133,018
Thereafter	8,025
Total	1,953,534

Notes to the Financial Statements
April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

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

Benefits Provided. The City provides pre and post Medicare post-employment health insurance to retirees, their spouses and dependents who were enrolled in one of the City's healthcare plans at the time of the employees' retirement. To be eligible for benefits, the employee must qualify for retirement under one of the City's three retirement plans. All health care benefits are provided through the City's health insurance plan. The benefit levels are the same as those afforded to active employees. Benefit include general inpatient and outpatient medical services; mental, nervous, and substance abuse care; vision care, and prescriptions. Upon a retiree reaching 65 years of age, Medicare becomes the primary insurer and the City's plan becomes secondary.

Plan Membership. As of April 30, 2024, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	14
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>64</u>
Total	<u><u>78</u></u>

Total OPEB Liability

The City's total OPEB liability was measured as of April 30, 2024, and was determined by an actuarial valuation as of April 30, 2024.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the April 30, 2024 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary Increases	Varies by Service
Discount Rate	4.42%
Healthcare Cost Trend Rates	6.75% Decreasing to an Ultimate Rate of 4.00% for 2074 and Later Years
Retirees' Share of Benefit-Related Costs	100% of Projected Health Insurance Premiums for Retirees

CITY OF COUNTRYSIDE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Total OPEB Liability - Continued

Actuarial Assumptions and Other Inputs - Continued. The discount rate was based on S&P Municipal Bond 20 Year High Grade Rate Index as published by S&P Dow Jones Indices.

Mortality rates were based on the PubG-2010 Study and improved generationally with scale MP-2021.

Change in the Total OPEB Liability

	Total OPEB Liability
Balance at April 30, 2023	<u>\$ 1,254,146</u>
Changes for the Year:	
Service Cost	37,671
Interest on the Total OPEB Liability	51,028
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	(23,912)
Changes of Assumptions or Other Inputs	210,998
Benefit Payments	<u>(119,751)</u>
Net Changes	<u>156,034</u>
Balance at April 30, 2024	<u><u>1,410,180</u></u>

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

The discount rate used to measure the total pension liability was 4.42%, while the prior valuation used 4.14%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

	1% Decrease (3.42%)	Current Discount Rate (4.42%)	1% Increase (5.42%)
Total OPEB Liability	\$ 1,506,557	1,410,180	1,321,093

CITY OF COUNTRYSIDE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

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

	1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	\$ 1,321,692	1,410,180	1,512,907

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

For the fiscal year ended April 30, 2024, the City recognized OPEB expense of \$180,222. At April 30, 2024, the City and reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 115,154	(20,923)	94,231
Change in Assumptions	282,766	(33,781)	248,985
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	—	—
Total Deferred Amounts Related to OPEB	397,920	(54,704)	343,216

CITY OF COUNTRYSIDE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

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

<u>Fiscal Year</u>	<u>Net Deferred Outflows of Resources</u>
2025	\$ 91,521
2026	87,842
2027	47,263
2028	35,782
2029	35,782
Thereafter	<u>45,026</u>
Total	<u><u>343,216</u></u>

REQUIRED SUPPLEMENTARY INFORMATION

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

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

Notes to the Required Supplementary Information

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

CITY OF COUNTRYSIDE, ILLINOIS

Illinois Municipal Retirement Fund - Regular Plan

Schedule of Employer Contributions

April 30, 2024

Fiscal Year		Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	Totals	\$ 310,518	\$ 310,518	\$ —	\$ 2,278,765	13.63%
2017	Totals	319,075	319,075	—	2,203,384	14.48%
2018	Totals	320,785	320,785	—	2,323,082	13.81%
2019	Totals	313,401	313,401	—	2,323,082	13.49%
2020	Totals	284,181	284,181	—	2,172,787	13.08%
2021	Totals	327,225	327,225	—	2,500,934	13.08%
2022	Totals	315,968	315,968	—	2,568,485	12.30%
2023	Totals	264,092	264,092	—	2,663,286	9.92%
2024	City	194,918	194,918	—	2,409,272	8.09%
	Golf Course	20,447	20,447	—	252,733	8.09%
	Totals	215,365	215,365	—	2,662,005	8.09%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	20 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.75% to 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

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

CITY OF COUNTRYSIDE, ILLINOIS

Illinois Municipal Retirement Fund - Sheriff's Law Enforcement Plan (SLEP)

Schedule of Employer Contributions

April 30, 2024

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	\$ 11,782	\$ 11,782	\$ —	\$ 128,766	9.15%
2017	12,544	12,544	—	126,738	9.90%
2018	11,788	11,788	—	131,663	8.95%
2019	10,251	10,251	—	134,892	7.60%
2020	10,348	10,348	—	145,552	7.11%
2021	11,126	11,126	—	140,715	7.91%
2022	12,024	12,024	—	148,432	8.10%
2023	13,698	13,698	—	156,852	8.73%
2024	9,925	9,925	—	73,682	13.47%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	20 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.75% to 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

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

CITY OF COUNTRYSIDE, ILLINOIS

Police Pension Fund

Schedule of Employer Contributions

April 30, 2024

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 898,459	\$ 898,459	\$ —	\$ 2,093,668	42.91%
2016	914,574	914,574	—	2,081,689	43.93%
2017	1,009,127	1,009,127	—	2,291,748	44.03%
2018	914,142	978,142	64,000	2,371,959	41.24%
2019	966,131	1,016,137	50,006	2,321,693	43.77%
2020	1,035,366	1,064,366	29,000	2,320,113	45.88%
2021	1,216,027	1,216,027	—	2,314,111	52.55%
2022	1,288,426	1,288,426	—	2,366,154	54.45%
2023	1,281,906	10,464,450	9,182,544	2,486,100	420.92%
2024	493,824	2,384,445	1,890,621	2,626,436	90.79%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Method
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	18 Years
Asset Valuation Method	5-year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.25% - 13.51%
Investment Rate of Return	7.00%
Retirement Age	Capped at Age 65
Mortality	Pub-2010 Adjusted for Plan Status, Demographics, and Illinois Public Pension Data, as Described

CITY OF COUNTRYSIDE, ILLINOIS

Illinois Municipal Retirement Fund - Regular Plan

Schedule of Changes in the Employer's Net Pension Liability/(Asset)

April 30, 2024

	12/31/2015	12/31/2016	12/31/2017	12/31/2018
	Total	Total	Total	Total
Total Pension Liability				
Service Cost	\$ 252,159	253,296	239,651	237,422
Interest	948,118	994,624	1,036,418	1,043,342
Differences Between Expected and Actual Experience	74,655	495	(32,908)	(124,756)
Change of Assumptions	32,732	(80,478)	(416,236)	392,378
Benefit Payments, Including Refunds of Member Contributions	(617,274)	(682,565)	(703,163)	(763,825)
Net Change in Total Pension Liability	690,390	485,372	123,762	784,561
Total Pension Liability - Beginning	12,874,906	13,565,296	14,050,668	14,174,430
Total Pension Liability - Ending	13,565,296	14,050,668	14,174,430	14,958,991
Plan Fiduciary Net Position				
Contributions - Employer	\$ 299,355	325,696	314,338	313,401
Contributions - Members	99,271	98,829	102,058	110,417
Net Investment Income	54,186	758,886	2,087,610	(720,447)
Benefit Payments, Including Refunds of Member Contributions	(617,274)	(682,565)	(703,163)	(763,825)
Other (Net Transfer)	195,900	267,586	(297,859)	122,966
Net Change in Plan Fiduciary Net Position	31,438	768,432	1,502,984	(937,488)
Plan Net Position - Beginning	10,946,563	10,978,001	11,746,433	13,249,417
Plan Net Position - Ending	10,978,001	11,746,433	13,249,417	12,311,929
Employer's Net Pension Liability/(Asset)	\$ 2,587,295	2,304,235	925,013	2,647,062
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	80.93%	83.60%	93.47%	82.30%
Covered Payroll	\$ 2,206,009	2,196,199	2,267,950	2,301,036
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	117.28%	104.92%	40.79%	115.04%

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

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2015 through 2018 and 2020. Changes in assumptions related to the demographics were made in 2017 and 2023.

12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023		
Total	Total	Total	Total	City	Golf Course	Totals
238,518	240,594	250,645	240,319	224,382	23,538	247,920
1,061,511	1,101,264	1,115,273	1,136,228	1,069,073	110,555	1,179,628
139,085	(154,374)	(142,858)	211,654	68,877	7,225	76,102
—	(93,862)	—	—	(16,378)	(1,718)	(18,096)
(873,439)	(910,227)	(900,626)	(957,094)	(931,908)	(97,757)	(1,029,665)
565,675	183,395	322,434	631,107	414,046	41,843	455,889
14,958,991	15,524,666	15,708,061	16,030,495	14,726,327	1,935,275	16,661,602
15,524,666	15,708,061	16,030,495	16,661,602	15,140,373	1,977,118	17,117,491
261,698	333,021	333,369	282,759	216,267	22,686	238,953
104,432	113,101	114,779	116,628	115,406	12,106	127,512
2,280,611	2,078,669	2,662,480	(2,340,060)	1,494,202	156,742	1,650,944
(873,439)	(910,227)	(900,626)	(957,094)	(931,908)	(97,757)	(1,029,665)
74,243	(457,777)	(93,077)	106,210	306,671	32,170	338,841
1,847,545	1,156,787	2,116,925	(2,791,557)	1,200,638	125,947	1,326,585
12,311,929	14,159,474	15,316,261	17,433,186	12,899,573	1,742,056	14,641,629
14,159,474	15,316,261	17,433,186	14,641,629	14,100,211	1,868,003	15,968,214
1,365,192	391,800	(1,402,691)	2,019,973	1,040,162	109,115	1,149,277
91.21%	97.51%	108.75%	87.88%	93.13%	94.48%	93.29%
2,315,910	2,513,366	2,550,637	2,591,737	2,391,524	250,871	2,642,395
58.95%	15.59%	(54.99%)	77.94%	43.49%	43.49%	43.49%

CITY OF COUNTRYSIDE, ILLINOIS

Illinois Municipal Retirement Fund - Sheriff's Law Enforcement Plan (SLEP)

Schedule of Changes in the Employer's Net Pension Liability/(Asset)

April 30, 2024

	12/31/2015	12/31/2016
Total Pension Liability		
Service Cost	\$ 18,288	18,457
Interest	9,577	11,909
Differences Between Expected and Actual Experience	3,120	(46,174)
Change of Assumptions	1,140	(941)
Benefit Payments, Including Refunds of Member Contributions	—	—
Net Change in Total Pension Liability	32,125	(16,749)
Total Pension Liability - Beginning	118,715	150,840
Total Pension Liability - Ending	150,840	134,091
Plan Fiduciary Net Position		
Contributions - Employer	\$ 11,503	12,340
Contributions - Members	8,368	8,368
Net Investment Income	605	8,731
Benefit Payments, Including Refunds of Member Contributions	—	—
Other (Net Transfer)	(8,376)	(2,678)
Net Change in Plan Fiduciary Net Position	12,100	26,761
Plan Net Position - Beginning	111,002	123,102
Plan Net Position - Ending	123,102	149,863
Employer's Net Pension Liability/(Asset)	\$ 27,738	(15,772)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.61%	111.76%
Covered Payroll	\$ 111,572	111,572
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	24.86%	(14.14%)

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

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2015 through 2018 and 2020. Changes in assumptions related to the demographics were made in 2017 and 2023.

12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023
18,419	17,910	19,083	19,481	18,860	19,664	18,654
10,748	12,937	15,396	18,177	20,752	24,470	22,666
1,931	3,148	3,679	(521)	54,993	(18,645)	(337,960)
(1,648)	5,277	—	(1,307)	—	—	(522)
—	—	—	—	—	(87,440)	(12,293)
29,450	39,272	38,158	35,830	94,605	(61,951)	(309,455)
134,091	163,541	202,813	240,971	276,801	371,406	309,455
163,541	202,813	240,971	276,801	371,406	309,455	—
12,714	10,251	9,564	11,141	12,269	11,521	16,424
8,431	8,523	8,621	8,695	8,756	8,992	9,145
21,545	(2,820)	30,428	30,169	41,529	(26,819)	22,670
—	—	—	—	—	(87,440)	(12,293)
(3,123)	(1,852)	(2,399)	(1,439)	(3,917)	39,741	(338,890)
39,567	14,102	46,214	48,566	58,637	(54,005)	(302,944)
149,863	189,430	203,532	249,746	298,312	356,949	302,944
189,430	203,532	249,746	298,312	356,949	302,944	—
(25,889)	(719)	(8,775)	(21,511)	14,457	6,511	—
115.83%	100.35%	103.64%	107.77%	96.11%	97.90%	0.00%
112,408	113,645	114,952	115,929	116,740	119,892	121,932
(23.03%)	(0.63%)	(7.63%)	(18.56%)	12.38%	5.43%	0.00%

CITY OF COUNTRYSIDE, ILLINOIS

Police Pension Fund

Schedule of Changes in the Employer's Net Pension Liability

April 30, 2024

	4/30/2015	4/30/2016	4/30/2017
Total Pension Liability			
Service Cost	\$ 580,124	651,744	462,287
Interest	2,060,309	1,893,410	2,875,774
Changes in Benefit Terms	—	—	(4,634,814)
Differences Between Expected and Actual Experience	—	(25,146)	1,455,931
Change of Assumptions	—	6,811,980	(10,085,777)
Benefit Payments, Including Refunds of Member Contributions	(1,408,095)	(1,504,655)	(1,546,548)
Net Change in Total Pension Liability	1,232,338	7,827,333	(11,473,147)
Total Pension Liability - Beginning	32,796,087	34,028,425	41,855,758
Total Pension Liability - Ending	34,028,425	41,855,758	30,382,611
Plan Fiduciary Net Position			
Contributions - Employer	\$ 898,459	914,574	1,009,127
Contributions - Members	206,646	187,505	216,682
Contributions - Other	—	—	—
Net Investment Income	1,177,169	(306,430)	1,918,072
Benefit Payments, Including Refunds of Member Contributions	(1,408,095)	(1,504,655)	(1,546,548)
Administrative Expenses	(39,743)	(61,492)	(50,918)
Prior Period Adjustment	—	—	—
Net Change in Plan Fiduciary Net Position	834,436	(770,498)	1,546,415
Plan Net Position - Beginning	18,133,726	18,968,162	18,197,664
Plan Net Position - Ending	18,968,162	18,197,664	19,744,079
Employer's Net Pension Liability	\$ 15,060,263	23,658,094	10,638,532
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	55.74%	43.48%	64.98%
Covered Payroll	\$ 2,093,668	2,081,689	2,291,748
Employer's Net Pension Liability as a Percentage of Covered Payroll	719.32%	1136.49%	464.21%

4/30/2018	4/30/2019	4/30/2020	4/30/2021	4/30/2022	4/30/2023	4/30/2024
494,647	520,427	504,750	517,667	508,157	532,062	551,882
2,077,300	2,155,509	2,260,300	2,488,540	2,532,037	2,680,305	2,763,888
—	—	139,324	—	—	(21,384)	—
9,331	392,534	530,519	803,382	(461,579)	1,078,559	110,493
—	—	838,385	—	—	3,591	—
(1,413,782)	(1,514,240)	(1,628,668)	(1,874,480)	(2,012,664)	(2,068,197)	(2,151,649)
1,167,496	1,554,230	2,644,610	1,935,109	565,951	2,204,936	1,274,614
30,382,611	31,550,107	33,104,337	35,748,947	37,684,056	38,250,007	40,454,943
31,550,107	33,104,337	35,748,947	37,684,056	38,250,007	40,454,943	41,729,557
978,142	1,016,137	1,064,366	1,216,027	1,288,426	10,464,450	2,384,445
238,935	215,777	227,813	220,873	227,115	246,912	268,387
—	—	129	—	—	51,721	—
1,973,259	1,072,246	(284,353)	6,642,093	(1,942,723)	1,038,535	3,307,275
(1,413,782)	(1,514,240)	(1,628,668)	(1,874,480)	(2,012,664)	(2,068,197)	(2,151,649)
(56,385)	(146,529)	(42,264)	(42,451)	(46,183)	(48,397)	(45,463)
—	—	—	—	—	1,500,000	—
1,720,169	643,391	(662,977)	6,162,062	(2,486,029)	11,185,024	3,762,995
19,744,079	21,464,248	22,107,639	21,444,662	27,606,724	25,120,695	36,305,719
21,464,248	22,107,639	21,444,662	27,606,724	25,120,695	36,305,719	40,068,714
10,085,859	10,996,698	14,304,285	10,077,332	13,129,312	4,149,224	1,660,843
68.03%	66.78%	59.99%	73.26%	65.68%	89.74%	96.02%
2,371,959	2,321,693	2,320,113	2,314,111	2,366,154	2,486,100	2,626,436
425.21%	473.65%	616.53%	435.47%	554.88%	166.90%	63.24%

CITY OF COUNTRYSIDE, ILLINOIS

Police Pension Fund

Schedule of Investment Returns

April 30, 2024

Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2015	6.96%
2016	(1.65%)
2017	13.48%
2018	12.08%
2019	4.85%
2020	(1.15%)
2021	36.66%
2022	(10.12%)
2023	3.76%
2024	9.54%

CITY OF COUNTRYSIDE, ILLINOIS

Retiree Benefits Plan

Schedule of Changes in the Employer's Total OPEB Liability

April 30, 2024

See Following Page

CITY OF COUNTRYSIDE, ILLINOIS

Retiree Benefits Plan

Schedule of Changes in the Employer's Total OPEB Liability

April 30, 2024

	<u>4/30/2019</u>
Total OPEB Liability	
Service Cost	\$ 22,498
Interest	30,829
Changes in Benefit Terms	—
Differences Between Expected and Actual Experience	—
Change of Assumptions	25,751
Benefit Payments	<u>(67,156)</u>
Net Change in Total OPEB Liability	11,922
Total OPEB Liability - Beginning	<u>860,043</u>
Total OPEB Liability - Ending	<u><u>871,965</u></u>
Covered-Employee Payroll	4,358,743
Total OPEB Liability as a Percentage of Covered-Employee Payroll	20.00%

Notes:

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

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

Changes of Assumptions. Changes of assumptions and other inputs reflect the effects of changes in the discount rate from 2019 through 2024.

4/30/2020	4/30/2021	4/30/2022	4/30/2023	4/30/2024
25,125	34,888	44,029	37,380	37,671
27,642	32,205	21,977	50,696	51,028
—	—	—	—	—
73,977	—	150,426	—	(23,912)
210,102	80,355	(37,330)	(13,931)	210,998
(72,528)	(82,894)	(88,282)	(111,656)	(119,751)
264,318	64,554	90,820	(37,511)	156,034
871,965	1,136,283	1,200,837	1,291,657	1,254,146
1,136,283	1,200,837	1,291,657	1,254,146	1,410,180
4,439,961	4,617,559	4,538,492	4,720,032	5,101,120
25.59%	26.01%	28.46%	26.57%	27.64%

CITY OF COUNTRYSIDE, ILLINOIS

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes	\$ 4,672,421	4,672,421	4,653,071	(19,350)
Intergovernmental	9,631,654	9,936,654	10,053,842	117,188
Charges for Services	169,000	289,000	294,226	5,226
Licenses and Permits	505,213	752,213	838,339	86,126
Fines and Forfeitures	131,250	131,250	192,723	61,473
Investment Income	377,700	1,077,700	952,357	(125,343)
Miscellaneous	53,342	53,342	130,082	76,740
Total Revenues	15,540,580	16,912,580	17,114,640	202,060
Expenditures				
General Government	5,714,979	5,714,979	5,558,610	156,369
Public Safety	4,725,863	4,725,863	4,695,365	30,498
Highways and Streets	2,002,351	2,002,351	1,861,927	140,424
Debt Service				
Principal Retirement	1,800,000	1,800,000	1,800,000	—
Interest and Fiscal Charges	1,410,454	1,410,454	1,410,454	—
Total Expenditures	15,653,647	15,653,647	15,326,356	327,291
Excess (Deficiency) of Revenues Over (Under) Expenditures	(113,067)	1,258,933	1,788,284	529,351
Other Financing Sources (Uses)				
Transfers In	180,000	180,000	158,000	(22,000)
Transfers Out	(66,933)	(1,816,933)	(1,814,371)	2,562
	113,067	(1,636,933)	(1,656,371)	(19,438)
Net Change in Fund Balance	—	(378,000)	131,913	509,913
Fund Balance - Beginning			19,367,749	
Fund Balance - Ending			19,499,662	

CITY OF COUNTRYSIDE, ILLINOIS

Commercial Redevelopment TIF - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes				
Property Tax	\$ 543,121	543,121	559,381	16,260
Investment Income	50	50	4,409	4,359
Total Revenues	543,171	543,171	563,790	20,619
Expenditures				
Economic Development				
Legal	5,000	5,000	968	4,032
Contractual and Consulting Services	1,000	1,000	500	500
Interest - Interfund	501,162	501,162	496,731	4,431
Total Expenditures	507,162	507,162	498,199	8,963
Excess (Deficiency) of Revenues Over (Under) Expenditures	36,009	36,009	65,591	29,582
Other Financing Sources				
Transfers In	54,312	54,312	55,522	1,210
Net Change in Fund Balance	90,321	90,321	121,113	30,792
Fund Balance - Beginning			(6,419,166)	
Fund Balance - Ending			(6,298,053)	

OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

- Budgetary Comparison Schedules - Major Governmental Funds
- Combining Statements - Nonmajor Governmental - Special Revenue Funds
- Budgetary Comparison Schedules - Nonmajor Governmental Funds
- Budgetary Comparison Schedules - Enterprise Funds

INDIVIDUAL FUND SCHEDULES

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Commercial Redevelopment TIF District Fund

The Commercial Redevelopment TIF District Fund is used to account for incremental tax revenues that are restricted for improvements made in the Commercial Redevelopment TIF District.

Hotel and Motel Tax Fund

The Hotel and Motel Tax Fund is used to account for the disbursements of the City's hotel and motel tax revenues assigned for capital projects.

Motor Fuel Tax Fund

The Motor Fuel Tax Fund is used to account for motor fuel tax allocations from the State of Illinois and expenditures related to the City's annual road rehabilitation and construction program.

Asset Seizure Fund

The Asset Seizure Fund is is used for seized drug money. The City receives a percentage of money back any time there is a drug arrest and money is recovered. This money is to be used for drug awareness.

55th Commercial TIF District Fund

The 55th Commercial TIF District Fund is used to account for incremental tax revenues that are restricted for improvements made in the 55th Commercial TIF District.

CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

INDIVIDUAL FUND SCHEDULES - Continued

ENTERPRISE FUNDS

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

Water Department Fund

The Water Fund is used to account for operations of the water utilities services.

Sewer Department Fund

The Sewer Fund is used to account for operations of the sanitary sewer services.

FIDUCIARY FUNDS

PENSION TRUST FUND

Police Pension Fund

The Police Pension Fund is used to account for the accumulation of resources to be used for retirement pensions for the City's sworn police personnel. Most rules and regulations of the fund are established by the Pension Division of the Illinois Department of Insurance. Resources are contributed by sworn police personnel at rates fixed by state statutes and by the City through an annual property tax levy.

CITY OF COUNTRYSIDE, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual

For the Fiscal Year Ended April 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Taxes				
Property Tax	\$ 56,000	56,000	60,087	4,087
Real Estate Transfer Tax	5,000	5,000	5,546	546
Home Rule Sales Tax	2,892,921	2,892,921	2,843,887	(49,034)
Electric Use Tax	380,000	380,000	353,310	(26,690)
Vehicle Fuel Tax	340,000	340,000	361,523	21,523
Eating and Drinking Tax	750,000	750,000	765,797	15,797
Franchise Tax	95,000	95,000	91,674	(3,326)
Self Storage Tax	115,000	115,000	120,775	5,775
Rental Tax	38,500	38,500	50,472	11,972
	4,672,421	4,672,421	4,653,071	(19,350)
Intergovernmental				
State Income Tax	997,668	1,077,668	1,069,637	(8,031)
Gaming Tax	390,000	390,000	377,419	(12,581)
Replacement Tax	12,500	12,500	12,309	(191)
Cannabis Excise Tax	11,492	11,492	10,200	(1,292)
Auto Rental Tax	40,000	40,000	61,431	21,431
Telecommunications Tax	23,950	23,950	20,387	(3,563)
State Sales Tax	7,825,974	8,050,974	8,223,542	172,568
Use Tax	263,220	263,220	242,145	(21,075)
Grants	66,850	66,850	36,772	(30,078)
	9,631,654	9,936,654	10,053,842	117,188
Charges for Services				
Property Maintenance Inspection	80,000	125,000	104,120	(20,880)
Planning and Zoning Application	5,500	5,500	4,185	(1,315)
Engineering Services	12,500	12,500	21,098	8,598
Inspection Services	12,500	12,500	22,770	10,270
Criminal Background Checks	500	500	1,300	800
Police Special Services	8,000	8,000	15,753	7,753
Flagg Creek Operations	50,000	125,000	125,000	—
	169,000	289,000	294,226	5,226

CITY OF COUNTRYSIDE, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Licenses, Permits and Fees				
Business Licenses	\$ 103,000	150,000	157,405	7,405
Contractor Licenses	20,000	20,000	34,500	14,500
Elevator Certificates	4,000	4,000	4,050	50
Liquor Licenses	70,000	70,000	58,275	(11,725)
Video Gaming Fees	77,700	77,700	67,900	(9,800)
Building Permits	151,000	351,000	421,663	70,663
Fee in Lieu of Sales Tax	79,513	79,513	94,546	15,033
	505,213	752,213	838,339	86,126
Fines and Forfeitures				
Court Fines	28,500	28,500	24,483	(4,017)
Local Ordinance Fines	85,000	85,000	143,640	58,640
Police Duplicating Services	2,750	2,750	2,600	(150)
Police Impound Fees	15,000	15,000	22,000	7,000
	131,250	131,250	192,723	61,473
Investment Income	377,700	1,077,700	952,357	(125,343)
Miscellaneous				
IPBC Terminal Reserve	—	—	53,909	53,909
Tower Rental	40,842	40,842	39,628	(1,214)
Advertising	2,000	2,000	1,500	(500)
Other	10,500	10,500	35,045	24,545
	53,342	53,342	130,082	76,740
Total Revenues	15,540,580	16,912,580	17,114,640	202,060

CITY OF COUNTRYSIDE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual

For the Fiscal Year Ended April 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
General Government				
Legislation and Administration				
Salaries - Part-Time	\$ 53,800	53,800	53,800	—
Social Security Tax	3,336	3,336	2,624	712
Medicare Tax	780	780	614	166
Health Insurance	59,184	59,184	66,745	(7,561)
Other Insurance	3,622	3,622	3,413	209
IMRF	3,199	3,199	3,214	(15)
Conference and Travel	500	500	4,514	(4,014)
Training and Meetings	500	500	239	261
Subscriptions	260	260	—	260
Memberships and Licenses	11,955	11,955	11,908	47
Office Supplies	500	500	28	472
Library Reimbursement	14,000	14,000	15,190	(1,190)
Pool Reimbursement	3,000	3,000	1,786	1,214
Senior Citizens	1,000	1,000	(13)	1,013
Newsletters	20,000	20,000	20,262	(262)
Donations	4,500	4,500	—	4,500
Other Community Relations	15,000	15,000	13,199	1,801
	195,136	195,136	197,523	(2,387)
City Clerk				
Salaries - Full-Time	177,950	177,950	135,950	42,000
Salaries - Part-Time	12,525	12,525	21,815	(9,290)
Overtime	453	453	175	278
Buyback and Other Benefits	3,574	3,574	19,984	(16,410)
Social Security Tax	12,059	12,059	10,576	1,483
Medicare Tax	2,820	2,820	2,474	346
Health Insurance	33,869	33,869	45,384	(11,515)
Other Insurance	3,852	3,852	3,667	185
Employee Assistance Program	52	52	53	(1)
IMRF	15,459	15,459	13,421	2,038
Maintenance Equipment	500	500	90	410
Conference and Travel	4,300	4,300	1,300	3,000
Training and Meetings	500	500	761	(261)
Subscriptions	100	100	19	81
Memberships and Licenses	580	580	720	(140)
Legal Notices and News Publications	8,000	8,000	4,454	3,546
Contractual and Consulting Services	15,450	15,450	17,310	(1,860)

CITY OF COUNTRYSIDE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
General Government - Continued				
City Clerk - Continued				
Office Supplies	\$ 6,500	6,500	5,310	1,190
Operating Supplies	5,050	5,050	11,807	(6,757)
	303,593	303,593	295,270	8,323
Finance Department				
Salaries - Full-Time	197,623	197,623	199,970	(2,347)
Salaries - Part-Time	23,303	23,303	21,341	1,962
Buyback and Other Benefits	5,684	5,684	5,684	—
Social Security Tax	14,050	14,050	13,443	607
Medicare Tax	3,286	3,286	3,144	142
Health Insurance	49,675	49,675	49,461	214
Other Insurance	3,622	3,622	3,413	209
Employee Assistance Program	52	52	—	52
IMRF	14,228	14,228	14,617	(389)
Auditing	22,811	22,811	28,802	(5,991)
Consulting Services	—	—	406	(406)
Conference and Travel	4,000	4,000	3,942	58
Training and Meetings	2,000	2,000	564	1,436
Subscriptions	500	500	28	472
Memberships Finance Licenses	1,290	1,290	1,169	121
Legal Notices and News Publications	1,250	1,250	1,040	210
Office Supplies	1,150	1,150	665	485
Bank Fees	9,750	9,750	12,819	(3,069)
Credit Cards Processing Fee	8,250	8,250	10,113	(1,863)
Operating Supplies	3,000	3,000	2,095	905
Property Tax Refunds	300	300	—	300
	365,824	365,824	372,716	(6,892)
Board of Police and Fire Commission				
Salaries - Part-Time	937	937	1,267	(330)
Social Security Tax	58	58	79	(21)
Medicare Tax	14	14	18	(4)
Legal	—	—	4,599	(4,599)
Conference Fire Travel	500	500	—	500
Legal Notices and News Publications	—	—	844	(844)
Training and Meetings	2,250	2,250	—	2,250
Memberships and Licenses	375	375	400	(25)

CITY OF COUNTRYSIDE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
General Government - Continued				
Board of Police and Fire				
Commission - Continued				
Contractual and Consulting Services	\$ 5,000	5,000	8,952	(3,952)
Office Supplies	1,500	1,500	494	1,006
	10,634	10,634	16,653	(6,019)
Planning and Zoning				
Salaries - Part-Time	5,686	5,686	3,224	2,462
Social Security Tax	353	353	200	153
Medicare Tax	82	82	47	35
Legal	20,000	20,000	23,913	(3,913)
Training and Meetings	750	750	113	637
Memberships and Licenses	1,000	1,000	591	409
Contractual and Consulting Services	46,495	46,495	39,231	7,264
	74,366	74,366	67,319	7,047
General Administration				
Salaries - Full-Time	315,524	315,524	263,719	51,805
Buybacks and Other Benefits	6,520	6,520	13,151	(6,631)
Social Security Tax	17,839	17,839	15,237	2,602
Medicare Tax	4,670	4,670	3,917	753
Health Insurance	41,557	41,557	38,424	3,133
Retiree Insurance Allowance	69,000	69,000	66,200	2,800
Other Insurance	2,568	2,568	2,287	281
Unemployment	4,500	4,500	—	4,500
Employee Assistance Program	55	55	88	(33)
IMRF	26,150	26,150	22,710	3,440
Police Pension	2,384,445	2,384,445	2,384,445	—
Employee Physicals	500	500	707	(207)
Maintenance - Equipment	3,000	3,000	2,646	354
Maintenance - Motor Vehicle	1,200	1,200	2,960	(1,760)
Engineering	75,000	75,000	51,299	23,701
Legal	285,000	285,000	263,502	21,498
Labor Negotiation	5,000	5,000	—	5,000
Cellular and Pagers	1,300	1,300	2,070	(770)
Conference and Travel	3,000	3,000	2,681	319
Training and Meetings	1,500	1,500	1,775	(275)
Subscriptions	1,600	1,600	1,038	562
Memberships and Licenses	23,600	23,600	22,951	649

CITY OF COUNTRYSIDE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
General Government - Continued				
General Administration - Continued				
Telephone	\$ 35,000	35,000	30,138	4,862
Postage	14,000	14,000	10,413	3,587
Natural Gas	7,500	7,500	5,961	1,539
Electricity	39,000	39,000	43,406	(4,406)
Water	10,000	10,000	9,347	653
Risk Management	174,707	174,707	226,680	(51,973)
Contractual and Consulting Services	25,000	25,000	7,364	17,636
Office Supplies	2,800	2,800	1,502	1,298
Fuel and Oil	1,300	1,300	1,071	229
Tax Sharing	385,000	385,000	311,940	73,060
	3,967,835	3,967,835	3,809,629	158,206
IT Services				
Software Maintenance and Licenses	91,219	91,219	105,049	(13,830)
Contractual and Consulting Services	114,100	114,100	95,819	18,281
Operating Supplies	2,000	2,000	112	1,888
Software	23,400	23,400	14,472	8,928
Hardware	32,500	32,500	49,231	(16,731)
	263,219	263,219	264,683	(1,464)
Community Development				
Salaries - Full-Time	300,000	300,000	300,045	(45)
Salaries - Part-Time	73,049	73,049	67,667	5,382
Overtime	—	—	2,059	(2,059)
Buybacks and Other Benefits	6,923	6,923	6,874	49
Social Security Tax	23,558	23,558	22,811	747
Medicare Tax	5,510	5,510	5,335	175
Health Insurance	46,596	46,596	45,866	730
Other Insurance	2,798	2,798	2,635	163
Employee Assistance Program	—	—	53	(53)
IMRF	24,922	24,922	25,206	(284)
Maintenance - Motor Vehicles	500	500	193	307
Engineering	15,000	15,000	21,815	(6,815)
Inspection Fees	20,000	20,000	19,800	200
Cellular and Pagers	1,576	1,576	1,946	(370)
Training and Meetings	500	500	68	432
Subscriptions	4,740	4,740	8,295	(3,555)
Memberships and Licenses	1,250	1,250	806	444
Contractual and Consulting Services	4,500	4,500	239	4,261

CITY OF COUNTRYSIDE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
General Government - Continued				
Community Development - Continued				
Office Supplies	\$ 750	750	865	(115)
Operating Supplies	1,450	1,450	1,708	(258)
Fuel and Oil	750	750	531	219
	534,372	534,372	534,817	(445)
Total General Government	5,714,979	5,714,979	5,558,610	156,369
Public Safety				
Police Department				
Salaries - Full-Time	2,926,285	2,926,285	2,880,460	45,825
Salaries - Part-Time	123,165	123,165	75,999	47,166
Overtime	140,343	140,343	174,212	(33,869)
Buybacks and Other Benefits	212,986	212,986	240,647	(27,661)
Social Security Tax	210,052	210,052	204,848	5,204
Medicare Tax	49,403	49,403	47,908	1,495
Health Insurance	445,711	445,711	427,837	17,874
Other Insurance	26,832	26,832	23,401	3,431
Employee Assistance Program	475	475	493	(18)
IMRF	33,764	33,764	54,070	(20,306)
Employee Physicals	1,000	1,000	460	540
Uniform Allowance	25,000	25,000	24,040	960
Maintenance - Equipment	43,100	43,100	26,250	16,850
Maintenance - Motor Vehicle	30,000	30,000	42,439	(12,439)
Cellular and Pagers	11,805	11,805	14,482	(2,677)
Conference and Travel	10,125	10,125	1,872	8,253
Training and Meetings	25,540	25,540	27,477	(1,937)
Subscriptions	14,620	14,620	49,214	(34,594)
Tuition Reimbursement	10,400	10,400	2,129	8,271
Memberships and Licenses	6,375	6,375	6,502	(127)
Contractual and Consulting Services	12,485	12,485	9,469	3,016
Office Supplies	2,500	2,500	3,666	(1,166)
Operating Supplies	35,000	35,000	38,053	(3,053)
Fuel and Oil	70,000	70,000	50,992	19,008
Grant Expenditures	500	500	552	(52)
	4,467,466	4,467,466	4,427,472	39,994

CITY OF COUNTRYSIDE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Public Safety - Continued				
Emergency Telephone System				
Telephone	\$ 2,100	2,100	2,051	49
Contractual Services	256,297	256,297	265,842	(9,545)
	258,397	258,397	267,893	(9,496)
Total Public Safety	4,725,863	4,725,863	4,695,365	30,498
Highways and Streets				
Public Works Management				
Salaries - Full-Time	791,732	791,732	743,850	47,882
Salaries - Part-Time	24,750	24,750	30,780	(6,030)
Overtime	36,804	36,804	23,998	12,806
Buyback and Other Benefits	17,097	17,097	13,384	3,713
Pager Allowance	37,300	37,300	33,400	3,900
Social Security Tax	56,738	56,738	50,681	6,057
Medicare Tax	13,269	13,269	11,853	1,416
Health Insurance	185,435	185,435	168,213	17,222
Other Insurance	12,456	12,456	10,719	1,737
Employee Assistance Program	194	194	194	—
IMRF	72,248	72,248	66,482	5,766
Employee Physicals	1,500	1,500	2,042	(542)
Uniform Allowance	6,500	6,500	6,262	238
Maintenance - Buildings	70,000	70,000	42,228	27,772
Maintenance - Equipment	20,000	20,000	26,964	(6,964)
Maintenance - Infrastructure	99,000	99,000	157,124	(58,124)
Maintenance - Motor Vehicles	20,000	20,000	7,041	12,959
Cellular and Pagers	4,475	4,475	4,165	310
Training and Meetings	—	—	2,100	(2,100)
Memberships and Licenses	750	750	1,504	(754)
Contractual and Consulting Services	315,203	315,203	283,517	31,686
50/50 Tree Program	40,000	40,000	35,913	4,087
Office Supplies	350	350	525	(175)
Operating Supplies	130,400	130,400	101,409	28,991
Fuel and Oil	45,000	45,000	37,579	7,421
Safety Equipment	1,150	1,150	—	1,150
Total Highways and Streets	2,002,351	2,002,351	1,861,927	140,424

CITY OF COUNTRYSIDE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Debt Service				
Principal Retirement	\$ 1,800,000	1,800,000	1,800,000	—
Interest and Fiscal Charges	1,410,454	1,410,454	1,410,454	—
	3,210,454	3,210,454	3,210,454	—
Total Expenditures	15,653,647	15,653,647	15,326,356	327,291

CITY OF COUNTRYSIDE, ILLINOIS

Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Intergovernmental				
Grants	\$ 187,500	187,500	43,422	(144,078)
Investment Income	150,000	150,000	168,465	18,465
Total Revenues	337,500	337,500	211,887	(125,613)
Expenditures				
Capital Outlay	1,921,897	1,921,897	1,543,863	378,034
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,584,397)	(1,584,397)	(1,331,976)	252,421
Other Financing Sources				
Transfers In	—	1,750,000	1,750,000	—
Net Change in Fund Balance	(1,584,397)	165,603	418,024	252,421
Fund Balance - Beginning			5,040,982	
Fund Balance - Ending			5,459,006	

CITY OF COUNTRYSIDE, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Balance Sheet

April 30, 2024

	Hotel and Motel Tax	Motor Fuel Tax	Asset Seizure	55th Street Commercial TIF	Totals
ASSETS					
Cash and Investments	\$ 1,329,193	469,059	160,009	419,717	2,377,978
Receivables - Net of Allowances					
Taxes	21,645	23,090	—	—	44,735
Total Assets	1,350,838	492,149	160,009	419,717	2,422,713
LIABILITIES					
Accounts Payable	31,740	—	—	150	31,890
Other Payables	—	—	1,804	—	1,804
Total Liabilities	31,740	—	1,804	150	33,694
FUND BALANCES					
Restricted	—	492,149	158,205	419,567	1,069,921
Assigned	1,319,098	—	—	—	1,319,098
Total Fund Balances	1,319,098	492,149	158,205	419,567	2,389,019
Total Liabilities and Fund Balances	1,350,838	492,149	160,009	419,717	2,422,713

CITY OF COUNTRYSIDE, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Year Ended April 30, 2024

	Hotel and Motel Tax	Motor Fuel Tax	Asset Seizure	55th Street Commercial TIF	Totals
Revenues					
Taxes	\$ 284,220	—	—	65,115	349,335
Intergovernmental	—	299,938	—	—	299,938
Charges for Services	27,725	—	—	—	27,725
Fines and Forfeitures	—	—	144,680	—	144,680
Investment Income	42,531	13,631	4,372	15,599	76,133
Total Revenues	354,476	313,569	149,052	80,714	897,811
Expenditures					
General Government	193,261	—	—	—	193,261
Economic Development	—	—	—	6,319	6,319
Capital Outlay	—	9,289	—	—	9,289
Total Expenditures	193,261	9,289	—	6,319	208,869
Excess (Deficiency) of Revenues Over (Under) Expenditures	161,215	304,280	149,052	74,395	688,942
Other Financing Sources (Uses)					
Transfers In	—	—	—	8,849	8,849
Transfers Out	(158,000)	—	—	—	(158,000)
	(158,000)	—	—	8,849	(149,151)
Net Change in Fund Balances	3,215	304,280	149,052	83,244	539,791
Fund Balances - Beginning	1,315,883	187,869	9,153	336,323	1,849,228
Fund Balances - Ending	1,319,098	492,149	158,205	419,567	2,389,019

CITY OF COUNTRYSIDE, ILLINOIS

Hotel and Motel Tax - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes				
Hotel and Motel Tax	\$ 300,000	300,000	284,220	(15,780)
Charges for Services	37,500	37,500	27,725	(9,775)
Investment Income	13,905	13,905	42,531	28,626
Total Revenues	351,405	351,405	354,476	3,071
Expenditures				
General Government				
Advertising	49,150	49,150	57,239	(8,089)
Festival Expenditures	—	—	30	(30)
Easter Egg Hunt	500	500	265	235
Concerts in the Park	33,500	33,500	41,471	(7,971)
Children's Holiday Party	6,355	6,355	7,278	(923)
Parade Expenses	30,500	30,500	37,904	(7,404)
Winterfest Expenses	6,500	6,500	4,348	2,152
Other Event Expenses	20,500	20,500	22,603	(2,103)
Other Community Relations	24,400	24,400	22,123	2,277
Total Expenditures	171,405	171,405	193,261	(21,856)
Excess (Deficiency) of Revenues Over (Under) Expenditures	180,000	180,000	161,215	(18,785)
Other Financing (Uses)				
Transfers Out	(180,000)	(180,000)	(158,000)	22,000
Net Change in Fund Balance	—	—	3,215	3,215
Fund Balance - Beginning			1,315,883	
Fund Balance - Ending			1,319,098	

CITY OF COUNTRYSIDE, ILLINOIS

Motor Fuel Tax - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Intergovernmental				
Motor Fuel Tax	\$ 272,786	292,786	299,938	7,152
Investment Income	1,000	1,000	13,631	12,631
Total Revenues	273,786	293,786	313,569	19,783
Expenditures				
Capital Outlay	—	20,000	9,289	10,711
Net Change in Fund Balance	273,786	273,786	304,280	30,494
Fund Balance - Beginning			187,869	
Fund Balance - Ending			492,149	

CITY OF COUNTRYSIDE, ILLINOIS

Asset Seizure - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Fines and Forfeitures	\$ 3,000	3,000	144,680	141,680
Investment Income	—	—	4,372	4,372
Total Revenues	3,000	3,000	149,052	146,052
Expenditures	—	—	—	—
Net Change in Fund Balance	3,000	3,000	149,052	146,052
Fund Balance - Beginning			9,153	
Fund Balance - Ending			158,205	

CITY OF COUNTRYSIDE, ILLINOIS

55th Street Commercial TIF - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes				
Property Tax	\$ 126,205	126,205	65,115	(61,090)
Investment Income	—	—	15,599	15,599
Total Revenues	126,205	126,205	80,714	(45,491)
Expenditures				
Economic Development				
Legal	10,000	10,000	5,729	4,271
Contractual and Consulting Services	5,000	5,000	590	4,410
Total Expenditures	15,000	15,000	6,319	8,681
Excess (Deficiency) of Revenues Over (Under) Expenditures	111,205	111,205	74,395	(36,810)
Other Financing Sources				
Transfers In	12,621	12,621	8,849	(3,772)
Net Change in Fund Balance	123,826	123,826	83,244	(40,582)
Fund Balance - Beginning			336,323	
Fund Balance - Ending			419,567	

CITY OF COUNTRYSIDE, ILLINOIS

Water - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual

For the Fiscal Year Ended April 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Operating Revenues				
Water Charges	\$ 4,835,766	4,835,766	4,861,501	25,735
Late Penalties	5,000	5,000	4,241	(759)
Sale of Meters	1,000	1,000	9,258	8,258
Meter Rental Charges	300	300	179	(121)
Other	97,468	97,468	83,183	(14,285)
Total Revenues	4,939,534	4,939,534	4,958,362	18,828
Operating Expenses				
Operations				
Personnel	452,186	452,186	423,893	28,293
Contractual Services	5,399,813	5,399,813	5,231,352	168,461
Commodities	51,750	51,750	41,908	9,842
Total Operating Expenses	5,903,749	5,903,749	5,697,153	206,596
Operating (Loss)	(964,215)	(964,215)	(738,791)	225,424
Nonoperating Revenues (Expenses)				
Investment Income	50,000	50,000	98,231	48,231
Principal Retirement	(335,000)	(335,000)	(335,000)	—
Interest Expense	(31,600)	(31,600)	(27,410)	4,190
	(316,600)	(316,600)	(264,179)	52,421
Change in Net Position - Budgetary Basis	(1,280,815)	(1,280,815)	(1,002,970)	277,845
Adjustments to GAAP Basis				
Principal Retirement			335,000	
Capitalized Assets			1,799,325	
IMRF Expense			67,240	
OPEB Expense			17,303	
Amortization Expense			(11,377)	
Depreciation Expense			(596,442)	
			1,611,049	
Change in Net Position - GAAP Basis			608,079	
Net Position - Beginning			17,042,381	
Net Position - Ending			17,650,460	

CITY OF COUNTRYSIDE, ILLINOIS

Water - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual

For the Fiscal Year Ended April 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Operations				
Personnel				
Salaries - Full-Time	\$ 291,362	291,362	277,093	14,269
Salaries - Part-Time	10,208	10,208	10,353	(145)
Overtime	23,283	23,283	12,745	10,538
Buybacks and Other Benefits	10,916	10,916	18,524	(7,608)
Pager Allowance	6,745	6,745	6,696	49
Social Security Tax	21,236	21,236	19,659	1,577
Medicare Tax	4,966	4,966	4,598	368
Health Insurance	51,531	51,531	36,717	14,814
Other Insurance	3,018	3,018	1,709	1,309
Employee Assistance Program	—	—	35	(35)
IMRF Expense	26,821	26,821	25,427	1,394
Uniform Allowance	2,100	2,100	1,244	856
	452,186	452,186	414,800	37,386
Contractual Services				
Maintenance - Building	9,950	9,950	3,878	6,072
Maintenance - Equipment	20,000	20,000	35,136	(15,136)
Maintenance - Motor Vehicles	500	500	—	500
Maintenance - Infrastructure	134,169	134,169	84,466	49,703
Auditing	3,277	3,277	3,252	25
Engineering	15,000	15,000	4,614	10,386
Cellular and Pagers	1,150	1,150	1,065	85
Training and Meetings	200	200	108	92
Software Maintenance and Licenses	5,750	5,750	17,282	(11,532)
Memberships and Licenses	658	658	484	174
Telephone	4,500	4,500	4,122	378
Postage	6,000	6,000	6,369	(369)
Natural Gas	6,500	6,500	4,912	1,588
Electricity	55,000	55,000	79,166	(24,166)
Legal Notices and News Publications	1,277	1,277	2,336	(1,059)
Risk Management	34,941	34,941	30,220	4,721
Water Purchase	3,136,316	3,136,316	3,130,733	5,583
Contractual and Consulting Services	42,500	42,500	23,501	18,999
Operating Capital	85,000	85,000	62,995	22,005
Infrastructure Improvements	1,837,125	1,837,125	1,736,713	100,412
	5,399,813	5,399,813	5,231,352	168,461

CITY OF COUNTRYSIDE, ILLINOIS**Water - Enterprise Fund****Schedule of Operating Expenses - Budget and Actual - Continued****For the Fiscal Year Ended April 30, 2024**

	Original Budget	Final Budget	Actual	Variance with Final Budget
Operations - Continued				
Commodities				
Office Supplies	\$ 1,500	1,500	397	1,103
Credit Cards Processing Fee	25,000	25,000	18,434	6,566
Operating Supplies	22,000	22,000	20,073	1,927
Fuel and Oil	3,250	3,250	3,004	246
	<u>51,750</u>	<u>51,750</u>	<u>41,908</u>	<u>9,842</u>
Total Operating Expenses - Budgetary Basis	<u>5,903,749</u>	<u>5,903,749</u>	<u>5,688,060</u>	<u>215,689</u>
Adjustments to GAAP Basis				
Principal Retirement			(335,000)	
Capitalized Assets			(1,799,325)	
IMRF Expense			(67,240)	
OPEB Expense			(17,303)	
Amortization Expense			11,377	
Depreciation Expense			<u>596,442</u>	
			<u>(1,611,049)</u>	
Total Operating Expenses - GAAP Basis			<u><u>4,077,011</u></u>	

CITY OF COUNTRYSIDE, ILLINOIS

Sanitary Sewer - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual

For the Fiscal Year Ended April 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Operating Revenues				
Sewer Charges	\$ 25,946	25,946	25,476	(470)
Late Penalties	50	50	35	(15)
Total Revenues	25,996	25,996	25,511	(485)
Operating Expenses				
Operations				
Personnel	17,318	17,318	15,415	1,903
Contractual Services	15,389	15,389	2,434	12,955
Total Operating Expenses	32,707	32,707	17,849	14,858
Operating Income (Loss)	(6,711)	(6,711)	7,662	14,373
Nonoperating Revenues				
Investment Income	150	150	681	531
Change in Net Position - Budgetary Basis	(6,561)	(6,561)	8,343	14,904
Adjustments to GAAP Basis				
IMRF Expense			2,198	
Depreciation Expense			(46,173)	
			(43,975)	
Change in Net Position - GAAP Basis			(35,632)	
Net Position - Beginning			710,056	
Net Position - Ending			674,424	

CITY OF COUNTRYSIDE, ILLINOIS**Sanitary Sewer - Enterprise Fund****Schedule of Operating Expenses - Budget and Actual****For the Fiscal Year Ended April 30, 2024**

	Original Budget	Final Budget	Actual	Variance with Final Budget
Operations				
Personnel				
Salaries - Full-Time	\$ 12,403	12,403	11,933	470
Social Security	769	769	722	47
Medicare Tax	180	180	169	11
Health Insurance	2,959	2,959	1,618	1,341
IMRF Expense	1,007	1,007	973	34
	17,318	17,318	15,415	1,903
Contractual Services				
Maintenance - Equipment	1,250	1,250	—	1,250
Auditing	1,639	1,639	1,626	13
Infrastructure Improvements	12,500	12,500	808	11,692
	15,389	15,389	2,434	12,955
Total Operating Expenses - Budgetary Basis	32,707	32,707	17,849	14,858
Adjustments to GAAP Basis				
IMRF Expense			(2,198)	
Depreciation Expense			46,173	
			43,975	
Total Operating Expenses - GAAP Basis			61,824	

SUPPLEMENTAL SCHEDULES

CITY OF COUNTRYSIDE, ILLINOIS

Long-Term Debt Requirements

General Obligation Refunding Bonds of 2012

April 30, 2024

Date of Issue	April 24, 2012
Date of Maturity	December 1, 2025
Authorized Issue	\$3,500,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 3.20%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	The Bank of New York Mellon

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2025	\$ 345,000	21,550	366,550
2026	350,000	11,200	361,200
	695,000	32,750	727,750

CITY OF COUNTRYSIDE, ILLINOIS

Long-Term Debt Requirements General Obligation Bonds of 2017 April 30, 2024

Date of Issue	November 6, 2017
Date of Maturity	January 1, 2047
Authorized Issue	\$10,000,000
Denomination of Bonds	\$5,000
Interest Rate	3.63%
Interest Dates	January 1 and July 1
Principal Maturity Date	January 1
Payable at	UMB Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2025	\$ —	362,500	362,500
2026	—	362,500	362,500
2027	—	362,500	362,500
2028	—	362,500	362,500
2029	—	362,500	362,500
2030	—	362,500	362,500
2031	—	362,500	362,500
2032	—	362,500	362,500
2033	—	362,500	362,500
2034	—	362,500	362,500
2035	—	362,500	362,500
2036	—	362,500	362,500
2037	—	362,500	362,500
2038	—	362,500	362,500
2039	—	362,500	362,500
2040	—	362,500	362,500
2041	—	362,500	362,500
2042	—	362,500	362,500
2043	1,405,000	362,500	1,767,500
2044	2,035,000	311,568	2,346,568
2045	2,110,000	237,800	2,347,800
2046	2,185,000	161,312	2,346,312
2047	2,265,000	82,106	2,347,106
	<u>10,000,000</u>	<u>7,680,286</u>	<u>17,680,286</u>

CITY OF COUNTRYSIDE, ILLINOIS

Long-Term Debt Requirements General Obligation Bonds of 2018 April 30, 2024

Date of Issue	August 22, 2018
Date of Maturity	January 1, 2042
Authorized Issue	\$10,000,000
Denomination of Bonds	\$5,000
Interest Rates	3.00% to 3.75%
Interest Dates	July 1 and January 1
Principal Maturity Date	January 1
Payable at	Zions Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

	Fiscal			
	Year	Principal	Interest	Totals
	2025	\$ 330,000	326,835	656,835
	2026	340,000	316,935	656,935
	2027	355,000	306,735	661,735
	2028	360,000	296,085	656,085
	2029	370,000	285,285	655,285
	2030	385,000	274,185	659,185
	2031	395,000	262,250	657,250
	2032	410,000	246,450	656,450
	2033	425,000	230,050	655,050
	2034	445,000	213,050	658,050
	2035	465,000	195,250	660,250
	2036	480,000	176,650	656,650
	2037	495,000	157,450	652,450
	2038	520,000	137,650	657,650
	2039	545,000	116,850	661,850
	2040	970,000	95,050	1,065,050
	2041	750,000	56,250	806,250
	2042	750,000	28,125	778,125
		<u>8,790,000</u>	<u>3,721,135</u>	<u>12,511,135</u>

\$

CITY OF COUNTRYSIDE, ILLINOIS

Long-Term Debt Requirements General Obligation Bonds of 2021A April 30, 2024

Date of Issue	January 20, 2021
Date of Maturity	January 1, 2038
Authorized Issue	\$5,555,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 3.00%
Interest Dates	July 1 and January 1
Principal Maturity Date	January 1
Payable at	Zions Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2025	\$ —	158,000	158,000
2026	—	158,000	158,000
2027	—	158,000	158,000
2028	—	158,000	158,000
2029	—	158,000	158,000
2030	—	158,000	158,000
2031	—	158,000	158,000
2032	—	158,000	158,000
2033	—	158,000	158,000
2034	1,120,000	158,000	1,278,000
2035	1,150,000	124,400	1,274,400
2036	1,190,000	89,900	1,279,900
2037	1,230,000	54,200	1,284,200
2038	865,000	17,300	882,300
	<u>5,555,000</u>	<u>1,865,800</u>	<u>7,420,800</u>

CITY OF COUNTRYSIDE, ILLINOIS

Long-Term Debt Requirements General Obligation Bonds of 2021B April 30, 2024

Date of Issue	January 20, 2021
Date of Maturity	January 1, 2033
Authorized Issue	\$10,865,000
Denomination of Bonds	\$5,000
Interest Rates	0.329% to 1.992%
Interest Dates	July 1 and January 1
Principal Maturity Date	January 1
Payable at	Zions Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2025	\$ 1,075,000	144,965	1,219,965
2026	1,085,000	136,376	1,221,376
2027	1,090,000	126,079	1,216,079
2028	1,110,000	113,316	1,223,316
2029	1,125,000	97,542	1,222,542
2030	1,140,000	79,632	1,219,632
2031	1,160,000	60,344	1,220,344
2032	1,180,000	39,556	1,219,556
2033	865,000	17,232	882,232
	<u>9,830,000</u>	<u>815,042</u>	<u>10,645,042</u>

CITY OF COUNTRYSIDE, ILLINOIS

Long-Term Debt Requirements

General Obligation Bonds of 2022A

April 30, 2024

Date of Issue	July 19, 2022
Date of Maturity	January 1, 2035
Authorized Issue	\$6,670,000
Denomination of Bonds	\$5,000
Interest Rates	3.55% to 4.25%
Interest Dates	July 1 and January 1
Principal Maturity Date	January 1
Payable at	Zions Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2025	\$ 450,000	224,748	674,748
2026	465,000	207,558	672,558
2027	485,000	189,655	674,655
2028	500,000	170,886	670,886
2029	520,000	151,136	671,136
2030	540,000	130,336	670,336
2031	565,000	108,628	673,628
2032	585,000	85,745	670,745
2033	610,000	61,760	671,760
2034	635,000	36,445	671,445
2035	230,000	9,772	239,772
	5,585,000	1,376,669	6,961,669

CITY OF COUNTRYSIDE, ILLINOIS

**Long-Term Debt Requirements
General Obligation Bonds of 2022B
April 30, 2024**

Date of Issue	July 19, 2022
Date of Maturity	January 1, 2040
Authorized Issue	\$4,105,000
Denomination of Bonds	\$5,000
Interest Rates	3.30% - 3.60%
Interest Dates	July 1 and January 1
Principal Maturity Date	January 1
Payable at	Zions Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2025	\$ —	141,875	141,875
2026	—	141,875	141,875
2027	—	141,875	141,875
2028	—	141,875	141,875
2029	—	141,875	141,875
2030	—	141,875	141,875
2031	—	141,875	141,875
2032	—	141,875	141,875
2033	—	141,875	141,875
2034	—	141,875	141,875
2035	430,000	141,875	571,875
2036	685,000	127,685	812,685
2037	710,000	104,738	814,738
2038	735,000	80,598	815,598
2039	760,000	55,240	815,240
2040	785,000	28,259	813,259
	<u>4,105,000</u>	<u>1,957,145</u>	<u>6,062,145</u>

STATISTICAL SECTION (Unaudited)

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

CITY OF COUNTRYSIDE, ILLINOIS

Net Position by Component - Last Ten Fiscal Years
April 30, 2024 (Unaudited)

See Following Page

CITY OF COUNTRYSIDE, ILLINOIS

Net Position by Component - Last Ten Fiscal Years* April 30, 2024 (Unaudited)

	2015 (1)	2016	2017
Governmental Activities			
Net Investment in Capital Assets	\$ 4,549,528	4,616,387	7,572,599
Restricted	1,438,897	1,002,114	550,673
Unrestricted (Deficit)	10,476,715	(7,169,926)	(4,393,985)
Total Governmental Activities Net Position	16,465,140	(1,551,425)	3,729,287
Business-Type Activities			
Net Investment in Capital Assets	13,061,437	13,114,841	13,330,744
Restricted	—	—	—
Unrestricted	3,325,362	3,232,000	3,275,350
Total Business-Type Activities Net Position	16,386,799	16,346,841	16,606,094
Primary Government			
Net Investment in Capital Assets	17,610,965	17,731,228	20,903,343
Restricted	1,438,897	1,002,114	550,673
Unrestricted (Deficit)	13,802,077	(3,937,926)	(1,118,635)
Total Primary Government Net Position	32,851,939	14,795,416	20,335,381

Data Source: The City of Countryside Annual Comprehensive Financial Report

Notes:

(1) The City implemented GASB 68 in fiscal year 2016, which restated net position as of May 1, 2016. Prior year information has not been updated for the implementation of GASB 68.

(2) The City implemented GASB 75 in fiscal year 2019, which restated net position as of May 1, 2018. Prior year information has not been updated for the implementation of GASB 75.

*Accrual Basis of Accounting

2018	2019 (2)	2020	2021	2022	2023	2024
8,335,654	8,476,904	13,504,720	14,537,858	15,386,432	17,669,539	18,520,840
201,081	526,789	51,641	629,944	1,991,626	533,345	1,069,921
(3,073,570)	269,656	(2,031,227)	371,239	1,940,129	7,661,294	10,349,542
5,463,165	9,273,349	11,525,134	15,539,041	19,318,187	25,864,178	29,940,303
13,316,501	13,008,592	12,706,698	12,423,146	14,134,143	14,345,059	15,825,392
—	—	—	—	178,939	—	—
3,735,417	3,664,677	4,460,132	4,934,651	3,289,106	3,407,378	2,499,492
17,051,918	16,673,269	17,166,830	17,357,797	17,602,188	17,752,437	18,324,884
21,652,155	21,485,496	26,211,418	26,961,004	29,520,575	32,014,598	34,346,232
201,081	526,789	51,641	629,944	2,170,565	533,345	1,069,921
661,847	3,934,333	2,428,905	5,305,890	5,229,235	11,068,672	12,849,034
22,515,083	25,946,618	28,691,964	32,896,838	36,920,375	43,616,615	48,265,187

CITY OF COUNTRYSIDE, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years*
April 30, 2024 (Unaudited)

	2015 (1)	2016	2017 (3)	2018	2019 (2)	2020	2021	2022	2023	2024
Expenses										
Governmental Activities										
General Government	\$ 4,152,619	4,266,092	3,863,757	3,862,847	4,017,491	4,568,645	4,038,530	3,768,112	14,367,143	6,012,783
Public Safety	4,892,974	6,834,924	1,655,780	5,486,313	5,211,827	5,644,962	4,676,257	6,611,473	4,500,195	4,801,682
Highways and Streets	2,014,273	2,389,680	2,056,770	2,234,066	1,569,966	1,476,216	2,277,190	1,993,187	2,515,759	2,986,315
Economic Development	323,974	235,485	299,850	360,497	408,225	434,368	248,186	849,316	474,430	558,426
Interest on Long-Term Debt	1,283,670	964,939	935,752	1,216,738	1,617,488	1,638,399	1,581,431	1,405,111	1,786,031	1,705,678
Total Governmental Activities Expenses	12,667,510	14,691,120	8,811,909	13,160,461	12,824,997	13,762,590	12,821,594	14,627,199	23,643,558	16,064,884
Business-Type Activities										
Water	4,352,133	4,341,947	4,214,868	4,068,679	4,149,547	3,906,958	4,350,442	4,250,974	4,482,101	4,448,514
Sanitary Sewer	86,277	89,352	85,629	105,953	113,411	116,014	93,108	86,179	88,321	61,824
Total Business-Type Activities Expenses	4,438,410	4,431,299	4,300,497	4,174,632	4,262,958	4,022,972	4,443,550	4,337,153	4,570,422	4,510,338
Total Primary Government Expenses	17,105,920	19,122,419	13,112,406	17,335,093	17,087,955	17,785,562	17,265,144	18,964,352	28,213,980	20,575,222
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	671,706	737,769	545,554	1,054,649	764,476	901,177	1,072,277	1,386,328	1,000,536	1,160,290
Public Safety	247,528	211,323	148,321	116,670	119,386	139,092	104,590	174,358	161,163	337,403
Operating Grants and Contributions	673,299	1,319,509	681,547	655,684	526,178	770,589	2,377,050	1,395,873	11,758,836	1,689,591
Capital Grants and Contributions	6,783	—	403,637	—	—	—	—	—	800,603	43,422
Total Governmental Activities Program Revenues	1,599,316	2,268,601	1,779,059	1,827,003	1,410,040	1,810,858	3,553,917	2,956,559	13,721,138	3,230,706
Business-Type Activities										
Charges for Services										
Water	4,312,591	4,594,355	4,606,074	4,578,105	4,597,180	4,356,749	4,551,093	4,640,299	4,659,408	4,958,362
Sanitary Sewer	25,411	25,388	25,414	25,452	25,762	26,012	25,383	25,551	25,500	25,511
Total Business-Type Activities Program Revenues	4,338,002	4,619,743	4,631,488	4,603,557	4,622,942	4,382,761	4,576,476	4,665,850	4,684,908	4,983,873
Total Primary Government Program Revenues	5,937,318	6,888,344	6,410,547	6,430,560	6,032,982	6,193,619	8,130,393	7,622,409	18,406,046	8,214,579
Net (Expense) Revenue										
Governmental Activities	(11,068,194)	(12,422,519)	(7,032,850)	(11,333,458)	(11,414,957)	(11,951,732)	(9,267,677)	(11,670,640)	(9,922,420)	(12,834,178)
Business-Type Activities	(100,408)	188,444	330,991	428,925	359,984	359,789	132,926	328,697	114,486	473,535
Total Primary Government Net (Expense) Revenue	(11,168,602)	(12,234,075)	(6,701,859)	(10,904,533)	(11,054,973)	(11,591,943)	(9,134,751)	(11,341,943)	(9,807,934)	(12,360,643)

General Revenues and Other Changes in Net Position

	2015 (1)	2016	2017 (3)	2018	2019 (2)	2020	2021	2022	2023	2024
Governmental Activities										
Taxes										
Property Tax	181,569	136,582	347,039	378,248	368,426	752,938	759,631	889,348	648,393	684,583
Home Rule Sales Tax	2,099,698	2,077,697	2,147,544	2,230,114	2,348,076	2,342,734	2,457,803	2,896,931	2,883,882	2,843,887
Hotel and Motel Tax	347,381	363,799	365,730	349,422	302,115	279,123	118,860	267,752	297,616	284,220
Electric Use Tax	429,489	420,062	426,708	414,258	418,677	378,676	381,797	389,581	367,844	353,310
Vehicle Fuel Tax	203,010	203,328	380,146	414,960	438,557	398,654	307,229	343,522	384,577	361,523
Eating and Drinking Tax	496,056	515,069	540,045	557,494	563,210	574,131	571,391	734,971	752,065	765,797
Other Taxes	336,829	359,188	360,306	378,370	216,209	252,055	298,996	337,939	270,776	268,467
Intergovernmental - Unrestricted										
State Income Tax	438,202	571,869	451,596	377,006	609,489	579,824	765,770	958,187	1,000,536	1,069,637
State Sales Tax	6,220,954	6,558,820	6,646,694	6,789,345	7,103,166	6,959,449	7,341,971	7,961,518	7,915,657	8,223,542
Use Tax	139,122	136,784	145,092	155,892	182,374	210,698	263,273	241,266	265,339	242,145
Gaming Tax	210,245	237,466	263,813	278,649	305,044	270,982	236,462	390,977	392,626	377,419
Other State Taxes	112,365	101,129	93,981	85,418	80,561	73,324	79,406	90,873	88,791	104,327
American Rescue Plan	—	—	—	—	—	—	—	403,279	403,695	—
Investment Income	57,731	238,906	297,324	418,793	880,140	784,315	394,862	8,095	807,229	1,201,364
Miscellaneous	210,799	222,987	241,104	78,054	192,530	376,387	193,600	291,382	(10,615)	130,082
Internal Activity - Transfers	—	—	85,000	—	842,722	—	—	—	—	—
Special Items	—	(357,034)	—	—	—	—	—	—	—	—
Total Governmental Activities	11,483,450	11,786,652	12,792,122	12,906,023	14,851,296	14,233,290	14,171,051	16,205,621	16,468,411	16,910,303
Business-Type Activities										
Investment Income (Loss)	(22,461)	8,877	13,262	16,899	112,183	133,772	58,041	(84,306)	35,763	98,912
Internal Activity - Transfers	—	—	(85,000)	—	(842,722)	—	—	—	—	—
Total Business-Type Activities	(22,461)	8,877	(71,738)	16,899	(730,539)	133,772	58,041	(84,306)	35,763	98,912
Total Primary Government	11,460,989	11,795,529	12,720,384	12,922,922	14,120,757	14,367,062	14,229,092	16,121,315	16,504,174	17,009,215
Changes in Net Position										
Governmental Activities	415,256	(635,867)	5,759,272	1,572,565	3,436,339	2,281,558	4,903,374	4,534,981	6,545,991	4,076,125
Business-Type Activities	(122,869)	197,321	259,253	445,824	(370,555)	493,561	190,967	244,391	150,249	572,447
Total Primary Government Changes in Net Position	292,387	(438,546)	6,018,525	2,018,389	3,065,784	2,775,119	5,094,341	4,779,372	6,696,240	4,648,572

Data Source: The City of Countryside Annual Comprehensive Financial Report

(1) The City implemented GASB 68 in fiscal year 2016, which restated net position as of May 1, 2016. Prior year information has not been updated for the implementation of GASB 68.

(2) The City implemented GASB 75 in fiscal year 2019, which restated net position as of May 1, 2018. Prior year information has not been updated for the implementation of GASB 75.

(3) In 2017, the City changed the presentation of state sales tax revenues from the sales and use tax line to a new line in the intergovernmental revenues. Prior periods have been updated to retroactively reflect this change.

*Accrual Basis of Accounting

CITY OF COUNTRYSIDE, ILLINOIS**Fund Balances of Governmental Funds - Last Ten Fiscal Years***
April 30, 2024 (Unaudited)

	2015	2016	2017
General Fund			
Nonspendable	\$ 5,713,950	7,022,364	7,756,909
Unassigned	10,061,080	10,115,644	9,574,284
Total General Fund	15,775,030	17,138,008	17,331,193
All Other Governmental Funds			
Nonspendable	4,800	4,800	6,335
Restricted	1,438,897	1,002,114	550,673
Assigned	1,531,534	1,454,305	1,075,930
Unassigned	(5,716,035)	(7,026,538)	(7,854,541)
Total All Other Governmental Funds	(2,740,804)	(4,565,319)	(6,221,603)
Total Governmental Funds	13,034,226	12,572,689	11,109,590

Data Source: The City of Countryside Annual Comprehensive Financial Report

*Modified Accrual Basis of Accounting

2018	2019	2020	2021	2022	2023	2024
7,790,489	7,890,359	7,629,892	6,979,411	6,554,679	6,422,921	6,299,032
10,291,422	10,834,985	11,199,300	12,196,500	12,710,533	12,944,828	13,200,630
18,081,911	18,725,344	18,829,192	19,175,911	19,265,212	19,367,749	19,499,662
5	271	1,083	649	500	—	—
5,769,727	1,044,814	51,641	629,944	1,140,648	533,345	1,069,921
1,951,492	4,755,497	2,290,538	2,490,499	2,927,467	6,356,865	6,778,104
(7,784,610)	(7,881,346)	(7,618,550)	(6,970,788)	(6,547,183)	(6,419,166)	(6,298,053)
(63,386)	(2,080,764)	(5,275,288)	(3,849,696)	(2,478,568)	471,044	1,549,972
18,018,525	16,644,580	13,553,904	15,326,215	16,786,644	19,838,793	21,049,634

CITY OF COUNTRYSIDE, ILLINOIS

Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2024 (Unaudited)

	2015	2016	2017
Revenues			
Taxes	\$ 3,959,938	3,943,730	4,428,080
Intergovernmental	8,099,465	8,186,527	7,973,277
Charges for Services	214,821	115,119	160,446
Licenses and Permits	412,334	464,238	400,801
Fines and Forfeitures	124,692	85,202	99,589
Investment Income	57,731	239,203	297,488
Miscellaneous	172,058	287,251	587,529
Total Revenues	13,041,039	13,321,270	13,947,210
Expenditures			
General Government	3,726,048	4,093,995	3,729,142
Public Safety	4,827,042	5,418,995	5,267,552
Highways and Streets	1,688,965	1,597,894	1,612,935
Economic Development	323,974	314,593	299,850
Capital Outlay	1,201,607	994,724	2,481,319
Debt Service			
Principal Retirement	315,000	1,502,966	1,289,757
Interest and Fiscal Charges	1,323,483	876,406	823,504
Total Expenditures	13,406,119	14,799,573	15,504,059
Excess (Deficiency) of Revenues Over (Under) Expenditures	(365,080)	(1,478,303)	(1,556,849)
Other Financing Sources (Uses)			
Debt Issuance	18,620,000	—	—
Premium (Discount) on Debt Issuance	(242,650)	—	—
Payment to Escrow Agent	(18,187,231)	—	—
Disposal of Capital Assets	52,716	1,016,766	8,750
Transfers In	187,445	173,034	2,574,992
Transfers Out	(187,445)	(173,034)	(2,489,992)
	242,835	1,016,766	93,750
Net Change in Fund Balances	(122,245)	(461,537)	(1,463,099)
Debt Service as a Percentage of Noncapital Expenditures	13.42%	17.24%	16.42%

Data Source: The City of Countryside Annual Comprehensive Financial Report

*Modified Accrual Basis of Accounting

2018	2019	2020	2021	2022	2023	2024
4,571,225	4,659,880	4,984,388	4,901,142	5,873,030	5,605,153	5,561,787
8,139,611	9,082,003	8,908,454	9,533,858	10,636,230	11,247,799	10,397,202
169,017	187,647	156,108	78,799	276,225	294,421	321,951
662,645	473,669	439,532	523,307	731,943	706,115	838,339
94,828	108,376	121,347	93,187	159,649	161,163	337,403
418,888	880,140	783,350	394,862	10,630	807,229	1,201,364
144,696	204,679	433,613	236,533	219,906	(10,615)	130,082
14,200,910	15,596,394	15,826,792	15,761,688	17,907,613	18,811,265	18,788,128
3,346,547	3,248,098	3,423,461	3,086,771	3,247,857	14,013,131	5,751,871
5,532,440	5,274,576	5,219,993	5,411,225	7,021,364	4,375,728	4,695,365
1,736,855	1,598,198	1,658,905	1,823,796	1,833,951	1,782,030	1,861,927
360,497	408,225	434,368	248,186	251,851	422,187	504,518
4,522,868	15,615,418	6,043,309	1,026,141	1,677,778	2,593,074	1,553,152
580,000	600,000	625,000	940,000	1,335,000	1,990,000	1,800,000
945,018	1,308,626	1,603,415	1,652,257	1,081,383	1,357,966	1,410,454
17,024,225	28,053,141	19,008,451	14,188,376	16,449,184	26,534,116	17,577,287
(2,823,315)	(12,456,747)	(3,181,659)	1,573,312	1,458,429	(7,722,851)	1,210,841
10,000,000	10,000,000	—	16,420,000	—	10,775,000	—
(275,000)	231,580	—	514,039	—	—	—
—	—	—	(16,735,040)	—	—	—
7,250	8,500	90,983	—	2,000	—	—
612,180	2,729,105	2,326,378	1,572,167	2,198,193	225,433	1,972,371
(612,180)	(1,886,383)	(2,326,378)	(1,572,167)	(2,198,193)	(225,433)	(1,972,371)
9,732,250	11,082,802	90,983	198,999	2,000	10,775,000	—
6,908,935	(1,373,945)	(3,090,676)	1,772,311	1,460,429	3,052,149	1,210,841
12.36%	15.50%	17.34%	20.71%	15.89%	14.05%	19.72%

CITY OF COUNTRYSIDE, ILLINOIS

Sales Tax by Category - Last Ten Calendar Years April 30, 2024 (Unaudited)

Category	2014	2015	2016
General Merchandise	\$ 589,130	609,980	627,565
Food	593,352	824,120	793,125
Drinking and Eating Places	783,037	821,323	884,204
Apparel	23,977	26,261	26,068
Furniture, H.H. & Radio	456,537	514,290	606,196
Lumber, Building Hardware	672,018	692,212	701,191
Automobile and Filling Stations	3,761,491	4,015,759	3,903,194
Drugs and Miscellaneous Retail	775,175	541,590	611,866
Agriculture and All Others	507,845	457,492	433,748
Manufacturers	46,924	78,679	115,821
Totals	8,209,486	8,581,706	8,702,978
City's Share of State Sales Tax Rate	1.00%	1.00%	1.00%
City's Home Rule Sales Tax Rate	0.75%	0.75%	0.75%
Totals	1.75%	1.75%	1.75%

Data Source: Illinois Department of Revenue.

2017	2018	2019	2020	2021	2022	2023
645,301	707,501	730,225	580,849	855,121	805,668	852,781
826,785	903,772	893,520	956,145	908,952	923,753	914,428
935,060	960,114	1,029,130	939,666	1,177,562	1,221,603	1,234,945
27,368	26,856	25,263	18,964	31,738	31,707	30,562
726,867	796,090	843,359	878,545	1,024,924	832,129	757,115
772,270	762,143	806,167	904,538	981,690	1,004,853	932,440
3,856,553	4,134,595	4,111,887	3,623,421	4,365,001	4,309,785	4,577,602
591,162	584,307	606,660	650,908	966,554	920,187	1,068,391
479,711	520,229	543,962	428,815	496,239	696,945	647,214
66,555	69,150	78,090	45,055	55,493	53,760	51,951
8,927,632	9,464,757	9,668,263	9,026,906	10,863,274	10,800,390	11,067,429
1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%
1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%

CITY OF COUNTRYSIDE, ILLINOIS

Direct and Overlapping Sales Tax Rates - Last Ten Calendar Years April 30, 2024 (Unaudited)

Fiscal Year	City Local Rate (1)	City Home Rule Rate	State Rate (1)	County Local Rate (1)	County Home Rule Rate	Regional Transportation Authority	Total Rate
2014	1.00%	0.75%	5.00%	0.25%	0.75%	1.00%	8.75%
2015	1.00%	0.75%	5.00%	0.25%	0.75%	1.00%	8.75%
2016	1.00%	0.75%	5.00%	0.25%	1.75%	1.00%	9.75%
2017	1.00%	0.75%	5.00%	0.25%	1.75%	1.00%	9.75%
2018	1.00%	0.75%	5.00%	0.25%	1.75%	1.00%	9.75%
2019	1.00%	0.75%	5.00%	0.25%	1.75%	1.00%	9.75%
2020	1.00%	0.75%	5.00%	0.25%	1.75%	1.00%	9.75%
2021	1.00%	0.75%	5.00%	0.25%	1.75%	1.00%	9.75%
2022	1.00%	0.75%	5.00%	0.25%	1.75%	1.00%	9.75%
2023	1.00%	0.75%	5.00%	0.25%	1.75%	1.00%	9.75%

Data Source: The City and the Illinois Department of Revenue

Note: (1) For all periods above, the Total State Rate for General Merchandise is 6.25% which is allocated as follows:

5.00% is the State's Portion (equivalent to 80% of tax collections).

1.00% is the City's Local Portion (equivalent to 16% of tax collections).

0.25% is the County's Local Portion which is allocated to the RTA in Cook County (equivalent to 4% of tax collections)

CITY OF COUNTRYSIDE, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years
April 30, 2024 (Unaudited)

See Following Page

CITY OF COUNTRYSIDE, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years April 30, 2024 (Unaudited)

Tax Levy Year	Residential Property	Commercial Property	Industrial Property	Farm Property
2013	\$ 112,538,509	\$ 94,320,996	\$ 61,608,556	\$ 8,333
2014	113,957,597	119,102,423	29,132,049	52,781
2015	109,850,588	116,190,055	26,450,938	51,819
2016	116,580,440	123,666,295	27,174,457	54,102
2017	141,334,734	138,060,245	30,629,576	63,969
2018	138,261,422	135,708,807	27,782,770	62,965
2019	140,965,891	138,174,986	29,100,444	63,064
2020	169,590,102	161,599,343	38,765,788	72,911
2021	155,454,512	148,263,263	35,719,964	68,371
2022	152,421,666	146,526,021	35,504,056	66,745

Date Source: Office of the County Clerk

Note: 2022 is the most current information available.

Total Equalized Assessed Value	Total Estimated Actual Value	Ratio of Total Assessed to Total Actual Value	Total Direct Tax Rate
\$ 268,476,394	\$ 805,429,182	33.33%	0.0590
262,244,850	786,734,550	33.33%	—
252,543,400	757,630,200	33.33%	—
267,475,294	802,425,882	33.33%	—
310,088,524	930,265,572	33.33%	—
301,815,964	905,447,892	33.33%	—
308,304,385	924,913,155	33.33%	—
370,028,144	1,110,084,432	33.33%	—
339,506,110	1,018,518,330	33.33%	—
334,518,488	1,003,555,464	33.33%	—

CITY OF COUNTRYSIDE, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years April 30, 2024 (Unaudited)

	2013	2014	2015
City of Countryside	0.059	—	—
Overlapping Rates			
Consolidated Elections	0.031	—	0.034
Cook County	0.560	0.568	0.552
Cook County Forest Preserve	0.069	0.069	0.069
DesPlaines Valley Mosquito Abatement	0.016	0.016	0.017
DuPage Community College Dist 502	0.323	0.320	0.311
Lyons Mental Health	0.112	0.112	0.115
Lyons Township (1)	0.119	0.119	0.122
Lyons Township HS Dist 204	2.312	2.324	2.432
Metro Water Reclamation District	0.417	0.430	0.426
Pleasantview Fire Protection District	0.828	0.842	0.873
School District 105	3.581	3.668	3.868
South Lyons Township Sanitary District	0.136	0.141	0.149
Total Overlapping Tax Rates	8.504	8.609	8.968
Total Direct and Overlapping Rates	8.563	8.609	8.968

Data Source: Cook County Clerk's Office

Notes:

(1) Includes General Assistance and Road and Bridge.

2022 is the most current information available.

2016	2017	2018	2019	2020	2021	2022
—	—	—	—	—	—	—
—	0.031	—	0.030	—	0.019	—
0.533	0.496	0.489	0.454	0.453	0.446	0.431
0.063	0.062	0.060	0.059	0.058	0.058	0.081
0.017	0.015	0.015	0.014	0.012	0.014	0.015
0.313	0.258	0.265	0.244	0.227	0.252	0.256
0.110	0.090	0.093	0.093	0.080	0.087	0.089
0.117	0.103	0.108	0.105	0.079	0.087	0.090
2.359	2.001	2.125	2.181	1.962	2.184	2.359
0.406	0.402	0.396	0.389	0.378	0.382	0.374
0.853	0.737	0.787	0.800	0.731	0.829	0.894
3.750	3.359	3.575	3.606	3.163	3.580	3.886
0.144	0.126	0.134	0.136	0.114	0.126	0.131
8.665	7.680	8.047	8.111	7.257	8.064	8.606
8.665	7.680	8.047	8.111	7.257	8.064	8.606

CITY OF COUNTRYSIDE, ILLINOIS

**Principal Property Tax Payers - Current Tax Levy Year and Nine Tax Levy Years Ago
April 30, 2024 (Unaudited)**

		2022 Tax Year			2012 Tax Year		
		Percentage of			Total City		
Taxpayer	Taxable Assessed Value	Rank	Taxable Assessed Value	Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Plaza at Countryside	\$ 13,822,348	1	4.13%	Simon Property Group	\$ 9,957,105	1	3.47%
VIP Oakton, LLC	6,421,755	2	1.92%	Copperdome	5,529,512	2	1.93%
Cubesmart	6,317,046	3	1.89%	First Berkshire	5,167,727	3	1.80%
IRC Salem Square LLC	6,212,877	4	1.86%	IRC	4,879,926	4	1.70%
Autobarn Countryside	5,229,213	5	1.56%	Benderson Development	3,696,664	5	1.29%
7978 Associates XIXLLC	4,687,276	6	1.40%	Midwest Operating Engineers	3,012,830	6	1.05%
Home Depot USA Tax Dept.	4,143,026	7	1.24%	Albertsons	2,974,239	7	1.04%
Country Club Woods LLC	3,991,026	8	1.19%	Throw Strikes LLC	2,448,716	8	0.85%
Albertsons	3,722,250	9	1.11%	Illinois Harley Davidson	2,405,022	9	0.84%
Pearlshire Countryside	3,602,905	10	1.08%	Countryside Lodging	2,364,908	10	0.82%
Total	58,149,722		17.38%		42,436,649		14.78%
2022 EAV	\$ 334,518,488			2012 EAV	\$ 287,084,098		

Data Source: Cook County Clerk's Office

Notes:

Reasonable efforts have been made to seek out and report the largest taxpayers. However, many of the taxpayers listed may own multiple parcels and their valuations may not be included.

2022 tax year EAV is the most current information available on individual taxpayers in the City.

CITY OF COUNTRYSIDE, ILLINOIS

Property Tax Levies and Collections - Last Ten Fiscal Years
April 30, 2024 (Unaudited)

See Following Page

CITY OF COUNTRYSIDE, ILLINOIS

Property Tax Levies and Collections - Last Ten Tax Levy Years
April 30, 2024 (Unaudited)

Tax Levy Year	Taxes Levied for the Fiscal Year		Collected within the Fiscal Year of the Levy		Percent of Subsequent Collections (1)	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2013	\$	159,869	\$ 158,393	99.08%	\$ (5,950)	\$ 152,443	95.35%
2014		—	—	—%	—	—	—%
2015		—	—	—%	—	—	—%
2016		—	—	—%	—	—	—%
2017		—	—	—%	—	—	—%
2018		—	—	—%	—	—	—%
2019		—	—	—%	—	—	—%
2020		—	—	—%	—	—	—%
2021		—	—	—%	—	—	—%
2022		—	—	—%	—	—	—%

Notes:

(1) Subsequent collections consist primarily of net General and SP/PTAB refunds.

CITY OF COUNTRYSIDE, ILLINOIS

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years April 30, 2024 (Unaudited)

Fiscal Year	Governmental Activities		Business-Type Activities	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	General Obligation Notes	General Obligation Bonds			
2015	\$ 20,495,000	\$ 1,732,723	\$ 3,420,000	\$ 25,647,723	12.89%	\$ 4,350.76
2016	19,760,821	734,757	3,178,717	23,674,295	11.89%	4,016.00
2017	19,215,925	—	2,895,317	22,111,242	11.11%	3,750.85
2018	28,374,962	—	2,606,917	30,981,879	15.57%	5,255.62
2019	38,019,470	—	2,303,517	40,322,987	18.49%	6,840.20
2020	37,404,090	—	2,000,117	39,404,207	18.07%	6,684.34
2021	38,680,610	—	1,686,717	40,367,327	17.00%	6,287.75
2022	37,301,924	—	1,368,317	38,670,241	16.28%	6,023.40
2023	46,042,939	—	1,039,917	47,082,856	15.69%	7,333.78
2024	44,199,254	—	701,517	44,900,771	13.52%	6,993.89

Data Source: The City of Countryside Annual Comprehensive Financial Report

Notes:

Outstanding debt is reflected net of unamortized premiums and discounts.

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

CITY OF COUNTRYSIDE, ILLINOIS

Ratio of General Bonded Debt Outstanding - Last Ten Fiscal Years

April 30, 2024 (Unaudited)

Fiscal Year	Gross General Obligation Bonds	Debt Payable From Other Sources	Net General Obligation Bonds	Total Estimated Actual Value of Taxable Property	Percentage of Estimated Actual Value of Taxable Property (1)	Per Capita (2)
2015	\$ 23,915,000	\$ —	\$ 23,915,000	\$ 805,429,182	2.97%	\$ 4,056.83
2016	22,939,538	—	22,939,538	786,734,550	2.92%	3,891.36
2017	22,111,242	—	22,111,242	757,630,200	2.92%	3,750.85
2018	30,981,879	—	30,981,879	802,425,882	3.86%	5,255.62
2019	40,322,987	—	40,322,987	930,265,572	4.33%	6,840.20
2020	39,404,207	—	39,404,207	905,447,892	4.35%	6,684.34
2021	40,367,327	—	40,367,327	924,913,155	4.36%	6,287.75
2022	38,670,241	—	38,670,241	1,110,084,432	3.48%	6,023.40
2023	47,082,856	—	47,082,856	1,018,518,330	4.62%	7,333.78
2024	44,900,771	—	44,900,771	1,003,555,464	4.47%	6,993.89

Data Source: The City of Countryside Annual Comprehensive Financial Report

Notes:

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

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

CITY OF COUNTRYSIDE, ILLINOIS

Schedule of Direct and Overlapping Bonded Debt April 30, 2024 (Unaudited)

Governmental Unit	Governmental Activities Gross Debt	Percentage to Debt Applicable to City (1)	City's Share of Debt
City of Countryside	\$ 44,199,254	100.00%	\$ 44,199,254
School Districts:			
School District No. 106	14,895,000	6.79%	1,011,132
High School District No. 204	22,935,000	9.69%	2,221,484
Community College District No. 502	76,395,000	0.65%	499,929
Total School Districts	114,225,000		3,732,545
Other Agencies:			
Cook County	2,093,131,750	0.18%	3,792,755
Cook Country Forest Preserve District	52,085,000	0.18%	94,378
Metropolitan Water Reclamation District	1,610,470,000	0.18%	2,966,486
Township of Lyons	530,000	7.66%	40,623
Pleasantdale Park District	1,460,000	9.79%	142,952
LaGrange Park District	842,700	0.19%	1,571
Total Other Agencies	3,758,519,450		7,038,764
Total Overlapping Debt	3,872,744,450		10,771,309
Total Direct and Overlapping Debt	3,916,943,704		54,970,563

Notes:

(1) Determined as the ratio of the overlapping district's assessed valuation subject to taxation in the City to the total valuation of property subject to taxation in the overlapping unit. Total outstanding debt does not include Alternate or self supporting debt for the primary government or the overlapping Districts.

CITY OF COUNTRYSIDE, ILLINOIS

Legal Debt Margin

April 30, 2024 (Unaudited)

The City is a home rule municipality.

Article VII, Section 6(k) of the 1970 Illinois constitution governs computation of legal debt margin.

The General Assembly may limit by law the amount and require referendum approval of debt to be incurred by some home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property...(2) if its population is more than 25,000 and less than 500,000 an aggregate of one percent: indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum...shall not be included in the foregoing percentage amounts.

To date the General Assembly has set no limits for home rule municipalities.

CITY OF COUNTRYSIDE, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years April 30, 2024 (Unaudited)

Calendar Year	Population	Personal Income (in Thousands)	Per Capita Personal Income	Unemployment Rate (1)
2014	5,895	\$ 199,044,836	\$ 33,765	6.8%
2015	5,895	199,044,836	33,765	5.7%
2016	5,895	199,044,836	33,765	5.6%
2017	5,895	199,044,836	33,765	5.1%
2018	5,895	218,061,945	36,991	4.1%
2019	5,895	218,061,945	36,991	3.6%
2020	6,420	237,482,220	36,991	9.9%
2021	6,420	237,482,220	36,991	6.1%
2022	6,420	300,077,220	46,741	5.3%
2023	6,420	332,055,000	51,722	4.2%

Data Source: US Census Bureau - American Community Survey (Countryside City, IL, 2015-2023).

Notes:

(1) According to the IDES, unemployment rates for very small communities are subject to large changes even on an annual basis. Some caution should be used when interpreting and analyzing data for the smallest communities.

CITY OF COUNTRYSIDE, ILLINOIS

Principal Employers - Current Calendar Year and Nine Calendar Years Ago April 30, 2024 (Unaudited)

Employer	2023			2014		
	Employees	Rank	Percentage of Total City Population	Employees	Rank	Percentage of Total City Population
Helping Hand Center	300	1	4.67%	260	1	4.41%
International Union of Operating Engineers, Local 150	250	2	3.89%			
Jewel Foods	180	3	2.80%	235	2	3.99%
Home Depot	155	4	2.41%	120	6	2.04%
Midwest Operating Engineers	150	5	2.34%			
Tony's Fresh Market	150	6	2.34%			
Gerald Honda of Countryside	130	7	2.02%			
Van Lang Enterprises	115	8	1.79%			
Holiday Inn	111	9	1.73%			
Sokul and Company	100	10	1.56%			
Dominicks Finer Foods				200	3	3.39%
Best Buy				150	4	2.54%
William Tell Holiday Inn				122	5	2.07%
TJ Max				115	7	1.95%
State Bank of Countryside				102	8	1.73%
Vee Pak				91	9	1.54%
Autobarn of Countryside				80	10	1.36%
Total	<u>1,641</u>		<u>25.56%</u>	<u>1,475</u>		<u>25.02%</u>

Data Source: The Illinois Manufacturers Directory and the Illinois Service Directory, City Records and telephone survey.

CITY OF COUNTRYSIDE, ILLINOIS

Full-Time Equivalent Employees by Function - Last Ten Fiscal Years April 30, 2024 (Unaudited)

Function	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government										
Administration	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50
City Clerk	3.00	3.00	3.00	2.50	2.50	2.50	2.50	2.50	2.50	2.50
Financial Management	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Community Development	2.50	2.50	2.50	2.00	2.00	2.00	3.50	4.00	4.00	4.00
Municipal Building	—	—	—	—	—	1.00	1.00	1.00	1.00	1.00
Public Safety										
Police										
Officers	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00
Civilians	10.00	10.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
Public Works										
Streets	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00
Water and Sanitary Sewer	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Totals	56.00	56.00	54.00	53.00	53.00	54.00	55.50	56.00	56.00	56.00

Data Source: City payroll records

CITY OF COUNTRYSIDE, ILLINOIS

Operating Indicators by Function/Program - Last Ten Calendar Years April 30, 2024 (Unaudited)

Function/Program	2014	2015	2016
General Government			
Clerk's Office			
Real Estate Transfers	156	178	180
Business Licenses Issued	464	467	462
New Business Licenses	32	25	48
Community Development			
Permits Fees	\$376,946	\$466,727	\$369,959
Value of Construction	\$10,142,704	\$15,241,203	\$9,890,935
Public Safety			
Police			
Total Station Complaints	6,590	6,400	6,408
Accidents	587	623	603
Traffic Arrests	112	137	123
Thefts	166	167	173
Alarms	441	405	481
Burglaries	18	8	8
Stolen Vehicles	8	7	11
Public Works			
Snow Plowing (# of events)	19	22	19
Mowing (# of acres/week)	37	37	37
Brush Pickup (Cu. Yds.)	920	872	842
Leaf Pickup (Tons)	200	204	218
Street Sweeping (Miles)	600	600	600
Sidewalks (# of sq. replaced)	60	25	15
Water			
New Connections	1	1	1
Water Main Repairs	17	7	3
Average Daily Consumption (in million gallons per day)	0.89	0.80	0.84

Data Source: Various City department records.

2017	2018	2019	2020	2021	2022	2023
110	91	96	103	89	105	104
454	465	462	446	446	450	461
48	39	18	22	30	24	26
\$390,441	\$145,296	\$134,148	\$212,270	\$188,013	\$286,420	\$421,513
\$16,689,662	\$14,814,258	\$8,792,690	\$8,324,375	\$12,965,275	\$16,525,226	\$20,599,389
6,250	6,368	7,135	10,389	13,975	12,764	13,822
566	552	543	429	456	477	451
128	102	111	21	85	135	125
160	174	166	131	204	157	160
459	451	460	507	470	449	479
9	4	16	24	17	35	25
12	11	8	14	13	18	24
7	16	17	12	18	17	20
37	37	37	37	37	37	37
945	800	1,203	1,298	1,094	787	936
345	374	368	450	350	448	510
600	600	600	600	600	600	600
13	500	—	5	12	19	129
10	2	7	—	2	1	3
6	8	6	12	12	9	5
0.81	0.80	0.77	0.75	0.76	0.72	0.73

CITY OF COUNTRYSIDE, ILLINOIS**Capital Asset Statistic by Function/Program - Last Ten Calendar Years
April 30, 2024 (Unaudited)**

Function/Program	2014	2015	2016
Public Safety			
Police			
Stations	1	1	1
Patrol Vehicles	12	12	12
Public Works			
Streets (miles)	16.8	16.8	16.8
Streetlights	520	520	520
Sidewalks (miles)	7.8	7.8	7.8
Traffic Signals	1	1	1
Water			
Water Mains (miles)	34.0	34.0	34.0
Fire Hydrants	458	458	458
Storage Capacity (MG)	2	2	2
Wastewater			
Sanitary Lift Stations	1	1	1
Sanitary Sewers (miles)	6.4	6.4	6.4
Storm Sewers (miles)	16.7	16.7	16.7

Data Source: City's capital asset records; various city departments and the City engineer's records.

2017	2018	2019	2020	2021	2022	2023
1	1	1	1	1	1	1
12	12	12	12	12	12	12
16.8	16.8	16.8	16.8	16.8	16.8	16.8
520	520	520	520	520	520	520
7.8	7.8	7.8	7.8	7.8	7.8	7.8
1	1	1	1	1	1	1
34.0	34.0	34.0	34.0	34.0	34.0	34.0
458	458	458	458	458	458	458
2	2	2	2	2	2	2
1	1	1	1	1	1	1
6.4	6.4	6.4	6.4	6.4	6.4	6.4
16.7	16.7	16.7	16.7	16.7	16.7	16.7