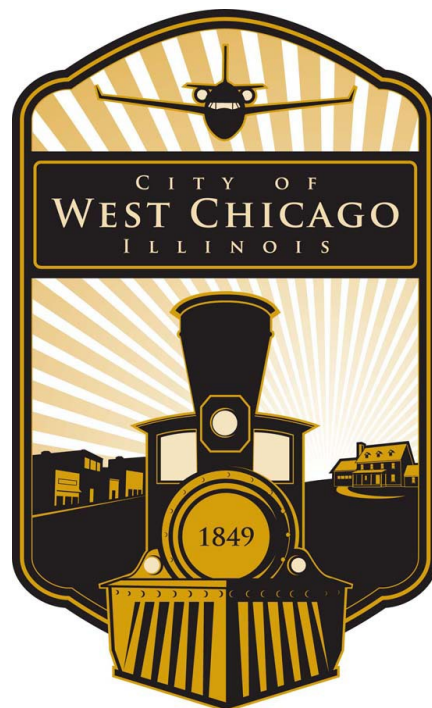


CITY OF WEST CHICAGO, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2021

CITY OF WEST CHICAGO, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021

Prepared by

Linda Martin
Director of Administrative Services

CITY OF WEST CHICAGO, ILLINOIS

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INTRODUCTORY SECTION

This section includes miscellaneous data regarding the City of West Chicago including:

- List of Principal Officials
- Organizational Chart
- Letter of Transmittal
- GFOA Certificate of Achievement for Excellence in Financial Reporting

CITY OF WEST CHICAGO, ILLINOIS

List of Principal Officials December 31, 2021

LEGISLATIVE

City Mayor: Ruben Pineda
City Clerk: Nancy M. Smith

ALDERMEN

James Beifuss

Joseph Morano

Heather Brown

Jayne Sheahan

Lori Chassee

Jeanne Short

Matthew Garling

Melissa Ferguson

Sandra Dimas

Alton Hallett

Christine Dettman

Rebecca Stout

John Jakabcsin

Christopher Swiatek

ADMINISTRATIVE

City Administrator: Michael L. Guttman

ADMINISTRATIVE SERVICES

Director of Administrative Services: Linda M. Martin
Assistant Director of Administrative Services: Nikki Giles

CITY OF WEST CHICAGO

WHERE HISTORY & PROGRESS MEET

April 13, 2023

The Honorable Mayor Ruben Pineda
Members of the West Chicago City Council
City Administrator Michael Guttman
Citizens of the City of West Chicago

The Annual Comprehensive Financial Report of the City of West Chicago (City) for the Fiscal Year ended December 31, 2021, is hereby submitted as mandated by local ordinances and state statutes. These ordinances and statutes require that the City issue a report on its financial position and activity following the end of a fiscal period, and that this report be audited by an independent accounting firm of certified public accountants.

Responsibility for both the accuracy of the data, and the completeness and reliability of the information presented in this report, including all disclosures, rests with management. The City is also responsible for establishing and maintaining internal controls designed to ensure that the assets of the City are protected from loss, theft or misuse, and to ensure adequate accounting of data is compiled to allow for the preparation of the City of West Chicago's financial statements in accordance with generally accepted accounting principles (GAAP). Internal control is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and that the valuation of the costs and benefits requires estimates and judgments by management. 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 & 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 West Chicago for the fiscal period ended December 31, 2021, are free of material misstatement. The auditors' report is presented as the first component of the financial section of this report.

GAAP requires that management provide an 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.

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westchicago.org

Ruben Pineda
MAYOR
Michael L. Guttman
CITY ADMINISTRATOR

PROFILE OF THE CITY OF WEST CHICAGO

The City of West Chicago is a diverse, family-oriented community with a rich cultural mix and a proud heritage, located in northeastern Illinois, approximately 30 miles west of Chicago. West Chicago is the first Illinois community established by the railroads and continues to be a convenient transportation hub served by three major rail lines, Illinois' third-busiest airport and three State highways. The population has nearly tripled since the 1970s, with an official population of 25,614, based upon the results of the census conducted in 2020. West Chicago became a home rule unit of government on March 3, 2004.

The equalized assessed valuation of the City reflects its strong economic condition. The City's assessed valuation has more than doubled since 1996, and one of the City's primary goals continues to be the active pursuit of commercial and industrial development that will aid in alleviating the tax burden on residents, while diversifying the long-term tax base.

The City operates under the Mayor-Council form of government. Policymaking and legislative authority are vested in the City Council, which is comprised of a Mayor and two Aldermen from each of seven wards. The City Council is responsible for, among many responsibilities, passing ordinances, adopting an annual budget, appointing committees and hiring the City Administrator. The Council members are elected to four-year staggered terms with seven Council members being elected every two years. The Mayor is elected to a four-year term. The City Administrator is responsible for carrying out the policies of and ordinances adopted by the City Council, for overseeing the day-to-day operations of the City, and for appointing all City staff except the Chief of Police.

The City provides a full range of services, including: police protection, the construction and maintenance of streets and other infrastructure, water and wastewater treatment, the distribution of potable water, the collection of wastewater and stormwater, cultural events, as well as community and economic development.

The annual budget serves as the foundation for the City's financial planning and control. It further prioritizes our core services and administrative functions and reflects the policy direction established by the City Council. All department directors of the City are required to submit their budget requests to the City Administrator, who then uses these requests as the starting point for developing a proposed budget. The City Administrator presents the proposed budget to the City Council, and budget workshops with the Finance Committee begin shortly thereafter. The City targets budget adoption at a Council meeting approximately one month prior to the beginning of the fiscal year. Once approved, the City Administrator is given the flexibility to transfer amounts between Department Budgets and line items within a Fund, but City Council action is necessary to transfer money between Funds. The following are some of the major components of the Budget Policy that the City Council has used as a continuing foundation for fiscal discipline:

- Revenues are conservatively projected using historical trends, reasonably expected changes in the coming year, and an analysis of anticipated economic conditions in the region, the state and the nation.

- Expenditures reflect realistic projections of anticipated expenses. Efforts are made to ensure that programs and services are realistically funded. Expenditures will be paid with current revenues.

MAJOR INITIATIVES

The City has been involved in a variety of projects throughout the year, which reflect its commitment to ensuring that its citizens are able to experience a high quality of life in an enviable environment. The most significant of these projects are outlined below:

- Over \$3.7 million in infrastructure projects were completed in 2021, including the rehabilitation of two wells, improvements to the wastewater treatment system and the entire resurfacing of Commerce Drive.
- After investigating the desirability and feasibility of extinguishing the existing Downtown TIF District, which was nearing completion, the area was re-defined to create a new, smaller and more concise Downtown TIF 2 District, which will allow the City to promote the redevelopment of the Downtown and take financial advantage of potential development opportunities; this initiative was unanimously endorsed by the Joint Review Board.
- Healthy West Chicago raised over \$4,600 in its program specific funding efforts for 2021, while also securing \$76,000 in future multi-year pledges from local community partners including Pritzker Realty Group, Ball Horticultural, DS Containers and OSI Industries, as well as the West Chicago Library District, West Chicago School District 33, DuPage County and Winfield Township.

FACTORS AFFECTING LOCAL FINANCIAL CONDITION

Local Economy

As West Chicago has persistently transitioned itself into a center for commerce and industry, the diversity of its retail and industrial bases has helped to reduce dependency on outside revenues. The City continues to aggressively pursue economic development opportunities and partnerships with commercial and corporate developers and business owners, while supporting existing relationships, despite the current state of the economy.

Long-term Financial Planning

The City performs an annual review of its strategy designed to address the structural and cyclical financial challenges that continue to face the City. This strategy includes five major components:

Reduction in Operating Expenditures – To address the structural problem of rising operating costs, the City annually undergoes a target budgeting process to manage the organization's expenditure and revenue patterns. Additionally, a comprehensive multi-phased review of both the budget and cost for services continued to determine alternative ways of providing existing services, with any cost savings that result from such adjustments being reallocated to other operational and maintenance needs.

Systematic Use of Fund Reserves – As part of its Policy, the City met its reserve target for the fiscal period ending December 31, 2021. The City maintains operating reserves that may be utilized during economic downturns and other unexpected circumstances. The systematic use of reserves helps to smooth the City’s expenditure patterns and minimize fluctuations in the level of services provided and maintained.

Identification and Implementation of New Revenues – The City annually assesses new sources of revenue to ensure the continued delivery of core services to our customers. New revenue sources that are adopted adhere to the City Council’s direction that users should pay for certain services from which only they benefit and/or require.

Increased Economic Development Focus – The City’s Economic Development Program is designed to increase and diversify the City’s sales tax, utility tax and real estate tax bases. By doing so, the City has become more self-sufficient, generating revenues and reducing dependency on outside revenue sources.

Maintain and Improve City Services – The City has a proud history of providing exceptional services. During the implementation of this strategy, it was imperative that the residents and businesses not experience a reduction in service levels unless absolutely necessary. With few exceptions, the City has been able to provide excellent service with fewer employees and leaner budgets.

In addition to this financial strategy, the City continues to have a five-year Capital Improvement Plan (CIP) and a process that projects future operating budgets. The CIP lends guidance and continuity in the planning and development of budgets, but more importantly, it identifies and prioritizes infrastructure maintenance and replacement needs, and plans for projects several years in advance. The Capital Projects Fund, Water Fund and Sewer Fund each have their respective five-year plans.

Financial Policies

The following policies had significant impact on the City’s financial statements:

The City Council has continued its policy to participate in local agency and other agreements to maximize infrastructure improvements by way of federal funding, and to seek out various intergovernmental partnerships to further subsidize the cost of such improvements. These proactive measures have allowed the City to continue its aggressive street reconstruction, maintenance and resurfacing programs, along with other public infrastructure improvements. In 2021, notable infrastructure improvements include the resurfacing of approximately 1 ¾ miles of Prince Crossing Road, with 70% of project funding received from CMAP’s Surface Transportation Program, as well as the rehabilitation of over two miles of City streets between Route 59 and Bishop Street from Forest Avenue to Dayton Avenue, which was subsidized with 44% funding through the Community Development Block Grant Program.

The City Council’s continued partnership with the Boards of the Fire Protection District, School District 33, School District 94, DuPage Airport Authority and the Library District allowed for a partial property tax abatement relative to the development of the Greco/DeRosa Property (The Cheese Merchants), Discovery Drive Investors II (Suncast) and OSI Industries. This continued

development is expected to enhance the work force and have a meaningful impact on economic development in the area.

Remaining committed to prioritizing additional financial opportunities, the City successfully registered to receive funds earmarked by the American Rescue Plan Act, and is positioned to receive the second of two tranche payments, as well as \$600,000 for an environmental remediation project and \$600,000 for the installation of a traffic signal in 2022.

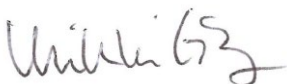
AWARDS AND ACHIEVEMENTS

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 West Chicago for its annual comprehensive financial report for the fiscal year ended December 31, 2020. This was the twenty-second consecutive year that the City has received this prestigious award. In order to be awarded a Certificate of Achievement, the City 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. This report can be viewed on the City's website at www.westchicago.org. 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.

The preparation of this report was made possible by the dedicated service of the entire staff of the Department of Administrative Services, which will reorganize in 2022 to become the Finance Department. Each member of the Department has my sincere appreciation for the contribution made in the preparation of this report.

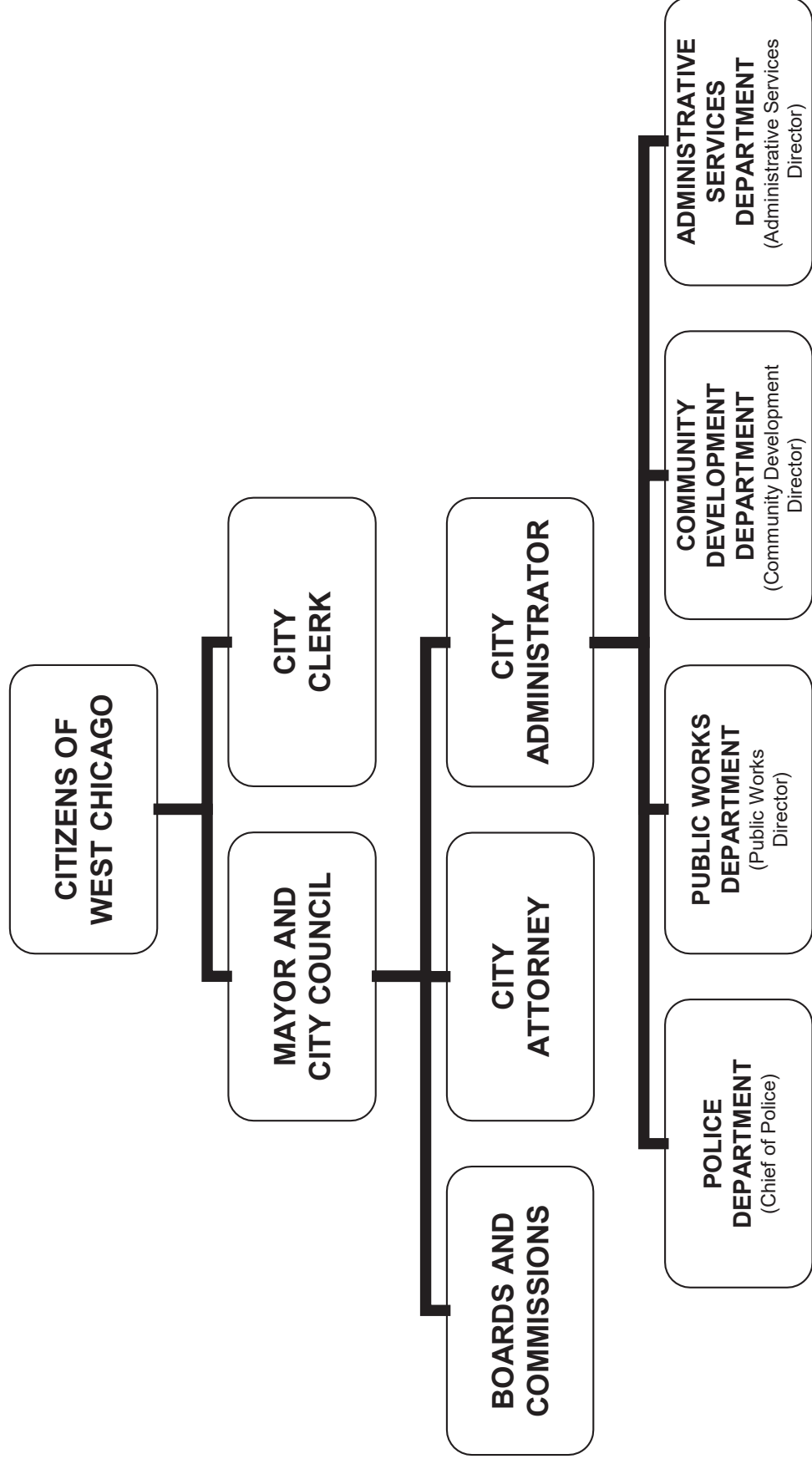
In closing, I would like to acknowledge and thank the Mayor and City Council for their leadership and support in planning and conducting the financial operations of the City in a progressive manner throughout the year, and for their support in maintaining high standards of professionalism in the management of the City's finances.

Respectfully submitted,



Nikki Giles
Director of Finance

CITY OF WEST CHICAGO ORGANIZATIONAL CHART





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of West Chicago
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

- Independent Auditors' Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Required Supplementary Information
- Other Supplementary Information
- Supplemental Schedule

INDEPENDENT AUDITORS' REPORT



INDEPENDENT AUDITOR'S REPORT

April 13, 2023

The Honorable City Mayor
Members of the City Council
City of West Chicago, 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 West Chicago, Illinois, as of and for the year ended December 31, 2021, 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 West Chicago, Illinois, as of December 31, 2021, 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.

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

Supplementary Information

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

Other Information

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

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

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

CITY OF WEST CHICAGO, ILLINOIS

Management's Discussion and Analysis December 31, 2021

Our discussion and analysis of the City of West Chicago's financial performance provides an overview of the City of West Chicago's financial activities for the fiscal year ended December 31, 2021. Please read it in conjunction with the transmittal letter, which can be found in the introductory section of this report and the City of West Chicago's financial statements, located 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 business-type activities decreased by \$909,569, or 1.2 percent, while net position of the governmental activities increased by \$11,158,943 or 24.6 percent.
- During the year, government-wide revenues for the primary government totaled \$43,500,899, while expenses totaled \$33,251,525, resulting in an increase to net position of \$10,249,374.
- The City of West Chicago's net position totaled \$130,851,989 at December 31, 2021, which includes \$145,041,943 net investment in capital assets, \$8,687,702 subject to external restrictions, and \$22,877,656 unrestricted deficit net position that is relative to a multi-year trend of spending reserves and current assets.
- The General Fund reported an increase this year of \$3,270,890, resulting in an ending fund balance of \$22,310,225, an increase of 17.2 percent.

USING THIS 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 of West Chicago 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 of West Chicago'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 of West Chicago's finances, in a manner similar to a private-sector business.

The Statement of Net Position reports information on all of the City of West Chicago'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 non-financial 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 of West Chicago.

CITY OF WEST CHICAGO, ILLINOIS

Management's Discussion and Analysis December 31, 2021

USING THIS REPORT – Continued

Government-Wide Financial Statements – Continued

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

Both of the government-wide financial statements distinguish functions of the City of West Chicago 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 of West Chicago include general government, public safety and culture and recreation. The business-type activities of the City of West Chicago include waterworks, sewerage and commuter parking operations.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of West Chicago, 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 period. Such information may be useful in evaluating the City of West Chicago'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 of West Chicago 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, Public Benefit Fund, TIF Special Tax Allocation #1 Fund, and Capital Improvement Fund, all of which are considered major funds. Data from the other three 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.

CITY OF WEST CHICAGO, ILLINOIS

Management's Discussion and Analysis December 31, 2021

USING THIS REPORT – Continued

Fund Financial Statements – Continued

Governmental Funds – Continued

The City of West Chicago adopts an annual budget for all of the governmental funds. A budgetary comparison schedule for these funds has been provided to demonstrate compliance with this budget.

Proprietary Funds

The City of West Chicago maintains one proprietary fund type: enterprise. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City of West Chicago utilizes enterprise funds to account for its water and sewer operations, water and sewer construction, water and sewer debt retirement, and commuter parking 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 Waterworks and Sewerage Funds, which are considered to be major funds of the City, and the Commuter Parking Fund, which is a nonmajor fund.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City of West Chicago'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 of West Chicago's Illinois Municipal Retirement Fund (I.M.R.F.), Police Pension Fund, and retiree benefits plan, as well as budgetary comparison schedules for the General Fund and any major special revenue funds. The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information on pensions.

CITY OF WEST CHICAGO, ILLINOIS

Management's Discussion and Analysis December 31, 2021

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 of West Chicago, assets/deferred outflows exceeded liabilities/deferred inflows by \$130,851,989.

	Net Position					
	Governmental		Business-Type		Totals	
	Activities		Activities			
	2021	2020	2021	2020	2021	2020
Current Assets	\$ 47,692,010	\$ 36,887,030	\$ (10,476,861)	\$ (13,283,384)	\$ 37,215,149	\$ 23,603,646
Capital Assets	52,198,435	53,700,103	94,871,879	96,752,296	147,070,314	150,452,399
Total Assets	99,890,445	90,587,133	84,395,018	83,468,912	184,285,463	174,056,045
Deferred Outflows	5,849,356	8,310,088	1,078,107	1,124,743	6,927,463	9,434,831
Total Assets/Deferred Outflows	105,739,801	98,897,221	85,473,125	84,593,655	191,212,926	183,490,876
Current Liabilities	4,735,335	3,859,961	3,673,944	2,039,989	8,409,279	5,899,950
Noncurrent Liabilities	24,268,677	31,576,084	4,513,902	5,544,412	28,782,579	37,120,496
Total Liabilities	29,004,012	35,436,045	8,187,846	7,584,401	37,191,858	43,020,446
Deferred Inflows	20,166,819	18,051,149	3,002,260	1,816,666	23,169,079	19,867,815
Total Liabilities/Deferred Inflows	49,170,831	53,487,194	11,190,106	9,401,067	60,360,937	62,888,261
Net Position						
Net Investment in Capital Assets	52,198,435	53,700,103	92,843,508	94,081,605	145,041,943	147,781,708
Restricted	8,507,381	5,316,225	180,321	180,321	8,687,702	5,496,546
Unrestricted (Deficit)	(4,136,846)	(13,606,301)	(18,740,810)	(19,069,338)	(22,877,656)	(32,675,639)
Total Net Position	\$ 56,568,970	\$ 45,410,027	\$ 74,283,019	\$ 75,192,588	\$ 130,851,989	\$ 120,602,615

A large portion of the City's net position, \$145,041,943, reflects its investment in capital assets (i.e., land, construction in progress, land improvements, buildings and improvements, machinery and equipment, 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, \$8,687,702, of the City of West Chicago's net position represents resources that are subject to external restrictions on how they may be used. The remaining \$22,877,656 represents unrestricted deficit net position that is relative to a multi-year trend of spending reserves and current assets.

CITY OF WEST CHICAGO, ILLINOIS

Management's Discussion and Analysis December 31, 2021

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

	Changes in Net Position					
	Governmental		Business-Type		Totals	
	Activities		Activities			
	2021	2020	2021	2020	2021	2020
Revenues						
Program Revenues						
Charges for Services	\$ 5,322,060	\$ 5,733,341	\$ 9,990,809	\$ 7,108,241	\$ 15,312,869	\$ 12,841,582
Operating Grants/Contrib.	376,506	7,227	-	-	376,506	7,227
Capital Grants/Contrib.	1,700,033	1,643,965	-	-	1,700,033	1,643,965
General Revenues						
Property Taxes	5,134,372	4,713,460	11,005	9,916	5,145,377	4,723,376
Other Taxes	800,371	681,403	-	-	800,371	681,403
Sales and Use Taxes	10,385,591	8,163,522	-	-	10,385,591	8,163,522
Income Taxes	3,566,536	2,943,407	-	-	3,566,536	2,943,407
Replacement Taxes	295,815	166,337	-	-	295,815	166,337
Utility Taxes	2,156,333	2,083,483	-	-	2,156,333	2,083,483
Interest Income	1,643	6,086	-	1,538	1,643	7,624
Miscellaneous	3,386,106	1,690,936	373,719	354,935	3,759,825	2,045,871
Total Revenues	33,125,366	27,833,167	10,375,533	7,474,630	43,500,899	35,307,797
Expenses						
General Government	7,502,977	12,085,019	-	-	7,502,977	12,085,019
Public Safety	8,922,067	10,448,934	-	-	8,922,067	10,448,934
Culture and Recreation	47,062	49,692	-	-	47,062	49,692
Streets and Highways	5,494,248	1,170,904	-	-	5,494,248	1,170,904
Interest on Long-Term Debt	69	1,115	-	-	69	1,115
Waterworks	-	-	5,826,807	7,223,329	5,826,807	7,223,329
Sewerage	-	-	5,365,676	5,895,441	5,365,676	5,895,441
Commuter Parking	-	-	92,619	100,012	92,619	100,012
Total Expenses	21,966,423	23,755,664	11,285,102	13,218,782	33,251,525	36,974,446
Change in Net Position	11,158,943	4,077,503	(909,569)	(5,744,152)	10,249,374	(1,666,649)
Net Position - Beginning	45,410,027	41,332,524	75,192,588	80,936,740	120,602,615	122,269,264
Net Position - Ending	\$ 56,568,970	\$ 45,410,027	\$ 74,283,019	\$ 75,192,588	\$ 130,851,989	\$ 120,602,615

Net position of the City of West Chicago's governmental activities increased 24.6 percent (\$56,568,970 at December 31, 2021, compared to \$45,410,027 at December 31, 2020). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled a deficit of \$4,136,846 at December 31, 2021.

Net position of business-type activities decreased 1.2 percent (\$74,283,019 at December 31, 2021 compared to \$75,192,588 at December 31, 2020). The City reported a deficit of \$738,272 in the Waterworks Fund and a deficit of \$118,410 in the Sewerage Fund and a deficit of \$52,887 in the Commuter Parking Fund.

CITY OF WEST CHICAGO, ILLINOIS

Management's Discussion and Analysis December 31, 2021

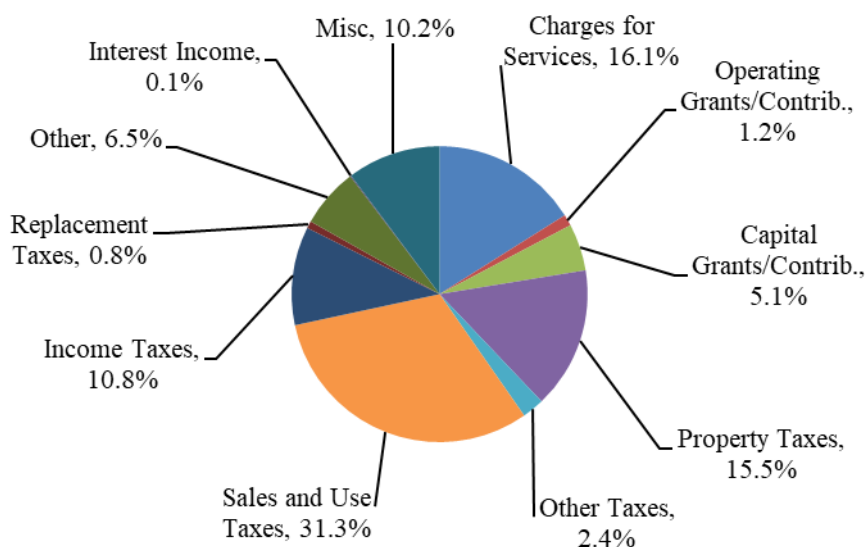
GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Activities

Revenues for governmental activities totaled \$33,125,366 while the cost of all governmental functions totaled \$21,966,423. This results in a net position increase of \$11,158,943 at December 31, 2021. At December 31, 2020, revenues for governmental activities totaled \$27,833,167, while the cost of all governmental functions totaled \$23,755,664, which resulted in a surplus of \$4,077,503. Revenues for operating grants/contributions, sales and use taxes, and miscellaneous revenues increased \$369,279, \$2,222,069, and \$1,695,170, respectively. Revenues for charges for services and interest income decreased by \$411,281 and \$4,443, respectively.

The following table graphically depicts the major revenue sources of the City of West Chicago. It depicts very clearly the reliance on property taxes, sales and use taxes, charges for services and other general revenues to fund governmental activities. It also clearly identifies the less significant percentage the City receives from replacement taxes.

Revenues by Source - Governmental Activities



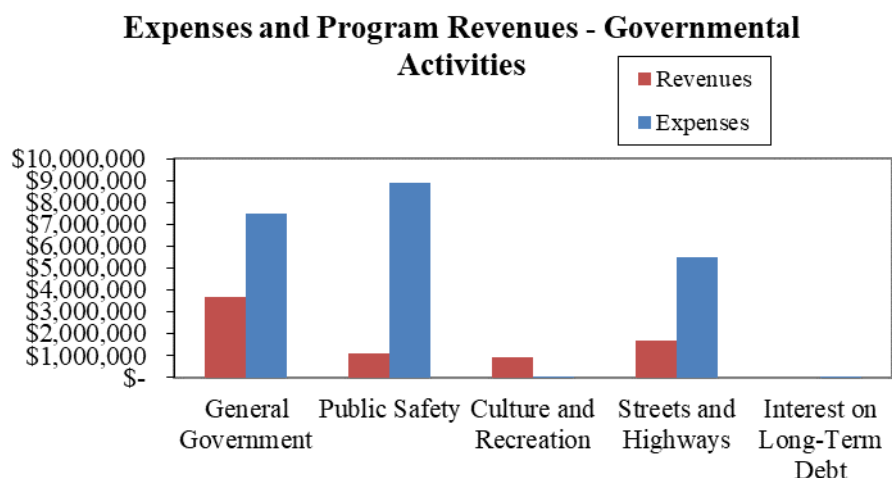
CITY OF WEST CHICAGO, ILLINOIS

Management's Discussion and Analysis December 31, 2021

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Activities – Continued

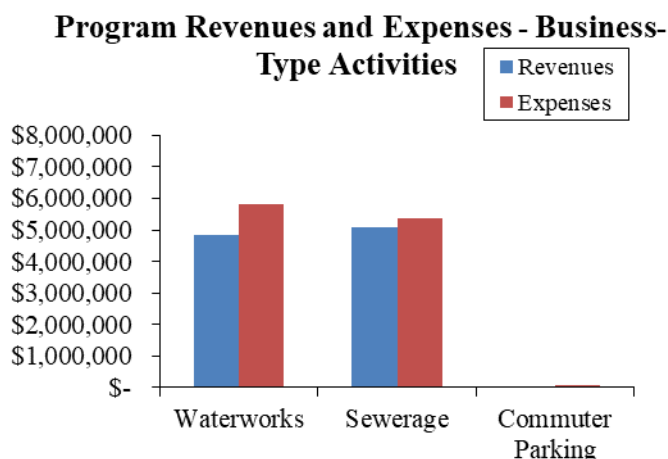
The 'Expenses and Program Revenues' Chart identifies those governmental functions where program expenses greatly exceed revenues. These expenses and revenues do not include the major revenue sources, such as property taxes, sales and use taxes and income taxes, described earlier. The Statement of Activities further outlines those revenues and expenses considered program specific.



Business-Type Activities

Business-type activities posted total revenues of \$10,375,533, while the cost of all business-type activities totaled \$11,285,102. This results in a net position decrease of \$909,569. At December 31, 2020, revenues of \$7,474,630, were less than expenses of \$13,218,782, resulting in a decrease of \$5,744,152.

The chart below compares program revenues to expenses for business-type activities.



CITY OF WEST CHICAGO, ILLINOIS

Management's Discussion and Analysis December 31, 2021

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

Governmental Funds

The focus of the City of West Chicago'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.

At December 31, 2021, the City's governmental funds reported combined ending fund balances of \$36,797,256, which is an increase of \$8,900,146 from last year's total of \$27,897,110. Of the \$36,797,256 total, \$19,254,290, or 52.3 percent, of the fund balance constitutes unassigned fund balance, while \$111,749, or 0.3 percent, is designated as nonspendable, \$8,507,381, or 23.1 percent, has been classified as restricted funds and \$8,923,836, or 24.3 percent, has been classified as assigned funds.

The General Fund is the chief operating fund of the City. The General Fund reported an increase change in fund balance for the fiscal year of \$3,270,890, an increase of 17.2 percent. The General Fund increase was due to final budgeted expenditures totaling \$21,074,300 while actual expenditures totaled \$19,289,893 due to continued restricted spending as the uncertainty of the pandemic's impact continued to unfold. These variances are further outlined on the General Fund Schedule of Revenues, Expenditures and Changes in Fund Balance.

The Public Benefit Fund is used to account for the accumulation of funds from Kerr McGee to fund projects that meet the criteria established by the City Council and as detailed in the City Code. The Public Benefit Fund fund balance remained stable for the fiscal year, reporting an increase of \$102,070.

The TIF Special Tax Allocation #1 Fund reported a decrease of \$298,964 for the year, this decrease was due to a transfer out of \$1,220,000 to the General, Public Benefit, and Capital Improvement Funds. The TIF Special Tax Allocation #1 Fund will be subsequently closed, with non-property tax revenue transferred to other funds and the remaining surplus balance rebated to the County for distribution to the appropriate taxing bodies.

The Capital Improvement Fund reported an increase in fund balance of \$2,539,153 for the year, which resulted from actual revenues of \$5,301,531 exceeding actual expenditures totaling \$3,512,378, due to the impact from the ongoing pandemic. With respect to the resulting material and labor shortages, the Annual Pavement Striping and Crack Sealing Programs were not completed.

CITY OF WEST CHICAGO, ILLINOIS

Management's Discussion and Analysis December 31, 2021

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS – Continued

Proprietary Funds

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

The City reports the Waterworks Fund and the Sewerage Funds as two major proprietary funds. The Waterworks Fund accounts for all of the operations of the municipal water plant and distribution system while the Sewerage Fund accounts for all of the operations of the municipal sewer treatment plant and collection system. Water is sold to municipal customers at a rate of \$3.88 per one thousand gallons of water (\$2.90 per one hundred cubic feet for water) and a rate of \$5.61 per one thousand gallons of sewer (\$4.20 per one hundred cubic feet for sewer). The variance between the cost of operations and the rates charged to customers is intended to finance the debt and infrastructure of the utility system, including labor costs, supplies, infrastructure maintenance and future infrastructure improvements. The Commuter Parking Fund is recorded as a nonmajor fund.

Each year, the City of West Chicago projects the user rates charged to be sufficient that the funds operate at a breakeven level, including amortization of future capital costs. Periodically, there will be an annual surplus or decrease due to the timing of capital projects. The decrease in net position in the Waterworks Fund during the fiscal year was \$738,272, while the decrease in the previous fiscal year was \$3,384,427.

The Sewerage Fund experienced a decrease in net position of \$118,410, while the previous fiscal year reported a decrease of \$2,304,146. The Commuter Parking Fund had a decrease in net position for the fiscal year of \$52,887 compared to the decrease in the previous fiscal year of \$55,579. Total net position in the Proprietary Funds was \$74,283,019 (net investment in capital assets, restricted, and unrestricted) at December 31, 2021.

GENERAL FUND BUDGETARY HIGHLIGHTS

The City of West Chicago Council made two budget amendments to the General Fund during the fiscal year. General Fund actual revenues for the year totaled \$25,560,783 compared to budgeted revenues of \$19,088,200. There was better than anticipated actual results within all revenue categories, except interest income which came in slightly lower than anticipated. Overall General Fund revenues were increased \$6,472,583 due to building and engineering permit revenues and a large transfer from the TIF #1 Special Tax Allocation Fund.

Original budgeted expenditures of \$20,406,300 were increased \$668,000 for other contractual services. The General Fund actual expenditures for the year were \$1,784,407 lower than budgeted (\$19,289,893 actual compared to \$21,074,300 final budgeted). The general government's actual expenditures were lower than budgeted expenditures by \$1,742,476 due to overall cost controlling measures. In addition, public safety actual expenditures were lower than budgeted expenditures by \$41,931 due to overall cost controlling measures.

CITY OF WEST CHICAGO, ILLINOIS

Management's Discussion and Analysis December 31, 2021

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The City of West Chicago's investment in capital assets for its governmental and business type activities as of December 31, 2021 was \$147,070,314, net of accumulated depreciation. This investment in capital assets includes land, construction on progress, land improvements, buildings and improvements, machinery and equipment, and infrastructure.

	Capital Assets - Net of Depreciation					
	Governmental		Business-Type		Totals	
	Activities		Activities			
	2021	2020	2021	2020	2021	2020
Land	\$ 20,218,128	\$ 20,218,128	\$ 28,040,111	\$ 28,040,111	\$ 48,258,239	\$ 48,258,239
Construction in Progress	-	-	661,069	1,065,717	661,069	1,065,717
Land Improvements	1,325,643	1,381,959	453,496	485,608	1,779,139	1,867,567
Buildings and Improvements	3,941,213	4,067,014	16,982,486	16,883,311	20,923,699	20,950,325
Machinery and Equipment	2,752,224	2,630,304	3,065,401	3,221,716	5,817,625	5,852,020
Infrastructure	23,961,227	25,402,698	45,669,316	47,055,833	69,630,543	72,458,531
Totals	\$ 52,198,435	\$ 53,700,103	\$ 94,871,879	\$ 96,752,296	\$ 147,070,314	\$ 150,452,399

This year's major additions included:

Construction in Progress	\$ 460,675
Machinery and Equipment	564,059
	<u>\$ 1,024,734</u>

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

CITY OF WEST CHICAGO, ILLINOIS

Management's Discussion and Analysis December 31, 2021

CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued

Debt Administration

At December 31, 2021, the City of West Chicago had total outstanding debt of \$2,028,371 as compared to \$2,670,691 at December 31, 2020, a decrease of \$642,320. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding					
	Governmental		Business-Type		Totals	
	Activities		Activities			
	2021	2020	2021	2020	2021	2020
IEPA Revolving Loan	\$ -	\$ -	\$ 2,028,371	\$ 2,670,691	\$ 2,028,371	\$ 2,670,691

Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes governs computation of the legal debt margin. The City is a home rule municipality and to date, the Illinois General Assembly has set no limits for home rule municipalities. Additional information on the City of West Chicago long-term debt can be found in Note 3 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The City of West Chicago's elected and appointed officials considered many factors when setting the fiscal year 2022 budget, tax rates and fees that will be charged for its governmental and business-type activities. One of those factors is the economy. Unemployment Rates for December 31, 2021, for DuPage County was 2.8 percent and the state and national unemployment rates were 4.9 and 3.9 percent, respectively. The City of West Chicago's unemployment rate was 4.9 percent, which peaks in the winter months due to the seasonal nature of a larger portion of its workforce.

Amounts available for appropriation in the General Fund are \$20,939,000, a decrease of 0.64% from the final 2021 budget of \$21,074,300. The City of West Chicago has budgeted increases in sales and electricity use tax of 3 percent and 1.50 percent, respectively. The City of West Chicago's major initiatives in the 2022 budget include a return to an aggressive street resurfacing program and the engineering and construction improvement to Lift Station #5. The City of West Chicago maintains its strong commitment to fiscal accountability and pledges to continue to seek innovative strategies to maximize financial responsibility.

In March 2020, the World Health Organization declared the COVID-19 virus a public health emergency. As of the date of this report, the extent of the impact of COVID-19 on the City's operations and financial position cannot be determined.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the City of West Chicago'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 the Director of Administrative Services, City of West Chicago, 475 Main Street, West Chicago, IL 60185.

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 WEST CHICAGO, ILLINOIS

**Statement of Net Position
December 31, 2021**

See Following Page

CITY OF WEST CHICAGO, ILLINOIS

Statement of Net Position

December 31, 2021

	Governmental Activities	Business -Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 15,790,800	\$ 358,168	\$ 16,148,968
Receivables - Net of Allowances	10,984,891	4,723,454	15,708,345
Internal Balances	18,348,201	(18,348,201)	-
Prepays/Inventories	111,749	19,770	131,519
Total Current Assets	45,235,641	(13,246,809)	31,988,832
Noncurrent Assets			
Capital Assets			
Nondepreciable	20,218,128	28,701,180	48,919,308
Depreciable	78,486,684	110,672,772	189,159,456
Accumulated Depreciation	(46,506,377)	(44,502,073)	(91,008,450)
Total Capital Assets	52,198,435	94,871,879	147,070,314
Other Assets			
Net Pension Asset - IMRF	2,456,369	2,769,948	5,226,317
Total Noncurrent Assets	54,654,804	97,641,827	152,296,631
Total Assets	99,890,445	84,395,018	184,285,463
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	221,414	249,681	471,095
Deferred Items - Police Pension	5,567,942	-	5,567,942
Deferred Items - ARO	60,000	828,426	888,426
Total Deferred Outflows of Resources	5,849,356	1,078,107	6,927,463
Total Assets and Deferred Outflows of Resources	105,739,801	85,473,125	191,212,926

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

	Governmental Activities	Business -Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 778,116	\$ 884,169	\$ 1,662,285
Accrued Payroll	486,171	170,655	656,826
Accrued Interest Payable	-	17,378	17,378
Deposits Payable	2,011,727	-	2,011,727
Due to Other Funds	749,322	-	749,322
Other Payables	300,416	1,906,687	2,207,103
Current Portion of Long-Term Debt	409,583	695,055	1,104,638
Total Current Liabilities	4,735,335	3,673,944	8,409,279
Noncurrent Liabilities			
Compensated Absences Payable	1,638,334	144,486	1,782,820
Net Pension Liability - Police Pension	17,725,625	-	17,725,625
Total OPEB Liability - RBP	4,829,718	2,149,978	6,979,696
IEPA Revolving Loan Payable	-	1,369,438	1,369,438
Asset Retirement Obligation	75,000	850,000	925,000
Total Noncurrent Liabilities	24,268,677	4,513,902	28,782,579
Total Liabilities	29,004,012	8,187,846	37,191,858
DEFERRED INFLOWS OF RESOURCES			
Deferred Items - IMRF	2,662,382	3,002,260	5,664,642
Deferred Items - Police Pension	13,391,804	-	13,391,804
Property Taxes	4,112,633	-	4,112,633
Total Deferred Inflows of Resources	20,166,819	3,002,260	23,169,079
Total Liabilities and Deferred Inflows of Resources	49,170,831	11,190,106	60,360,937
NET POSITION			
Net Investment in Capital Assets	52,198,435	92,843,508	145,041,943
Restricted - Motor Fuel Tax	5,198,059	-	5,198,059
Restricted - Public Safety	1,147,083	-	1,147,083
Restricted - Property Taxes - TIF	1,115,448	-	1,115,448
Restricted - Public Benefit Projects	1,046,791	-	1,046,791
Restricted - Water	-	180,321	180,321
Unrestricted (Deficit)	(4,136,846)	(18,740,810)	(22,877,656)
Total Net Position	\$ 56,568,970	\$ 74,283,019	\$ 130,851,989

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

CITY OF WEST CHICAGO, ILLINOIS

Statement of Activities

For the Fiscal Year Ended December 31, 2021

		Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
	Expenses			
Governmental Activities				
General Government	\$ 7,502,977	\$ 3,657,317	\$ 21,591	\$ -
Public Safety	8,922,067	1,093,943	-	-
Culture and Recreation	47,062	570,800	354,915	-
Streets and Highways	5,494,248	-	-	1,700,033
Interest and Fiscal Charges	69	-	-	-
Total Governmental Activities	21,966,423	5,322,060	376,506	1,700,033
Business-Type Activities				
Waterworks	5,826,807	4,857,273	-	-
Sewerage	5,365,676	5,093,945	-	-
Commuter Parking	92,619	39,591	-	-
Total Business-Type Activities	11,285,102	9,990,809	-	-
Total Primary Government	\$ 33,251,525	\$ 15,312,869	\$ 376,506	\$ 1,700,033

General Revenues

Taxes

Property Taxes

Telecommunications Taxes

Amusement Taxes

Cannabis Taxes

Intergovernmental - Unrestricted

Sales and Use Taxes

Income Taxes

Replacement Taxes

Utility Taxes

Interest 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		
Primary Government		
Governmental Activities	Business-Type Activities	Totals
\$ (3,824,069)	\$ -	\$ (3,824,069)
(7,828,124)	-	(7,828,124)
878,653	-	878,653
(3,794,215)	-	(3,794,215)
(69)	-	(69)
(14,567,824)	-	(14,567,824)
-	(969,534)	(969,534)
-	(271,731)	(271,731)
-	(53,028)	(53,028)
-	(1,294,293)	(1,294,293)
(14,567,824)	(1,294,293)	(15,862,117)
5,134,372	11,005	5,145,377
659,823	-	659,823
103,148	-	103,148
37,400	-	37,400
10,385,591	-	10,385,591
3,566,536	-	3,566,536
295,815	-	295,815
2,156,333	-	2,156,333
1,643	-	1,643
3,386,106	373,719	3,759,825
25,726,767	384,724	26,111,491
11,158,943	(909,569)	10,249,374
45,410,027	75,192,588	120,602,615
\$ 56,568,970	\$ 74,283,019	\$ 130,851,989

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

CITY OF WEST CHICAGO, ILLINOIS

Balance Sheet - Governmental Funds

December 31, 2021

		Special
	General	Public Benefit
ASSETS		
Cash and Investments	\$ 1,870,653	\$ 1,046,791
Receivables - Net of Allowances		
Property Taxes	4,069,961	-
Other	5,733,453	-
Due From Other Funds	18,348,201	-
Prepays/Inventories	110,793	-
Total Assets	30,133,061	1,046,791
LIABILITIES		
Accounts Payable	523,634	-
Accrued Payroll	468,192	-
Deposits Payable	2,011,727	-
Due to Other Funds	749,322	-
Other Payables	-	-
Total Liabilities	3,752,875	-
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	4,069,961	-
Total Liabilities and Deferred Inflows of Resources	7,822,836	-
FUND BALANCES		
Nonspendable	110,793	-
Restricted	2,945,142	1,046,791
Assigned	-	-
Unassigned	19,254,290	-
Total Fund Balances	22,310,225	1,046,791
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 30,133,061	\$ 1,046,791

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

Revenue TIF Special Tax Allocation #1	Capital Projects Capital Improvement	Nonmajor	Totals
\$ 960,692	\$ 6,131,280	\$ 5,781,384	\$ 15,790,800
-	-	-	4,069,961
-	1,139,093	42,384	6,914,930
-	-	-	18,348,201
-	956	-	111,749
960,692	7,271,329	5,823,768	45,235,641
57,968	161,543	34,971	778,116
9,974	8,005	-	486,171
-	-	-	2,011,727
-	-	-	749,322
-	300,416	-	300,416
67,942	469,964	34,971	4,325,752
-	288	42,384	4,112,633
67,942	470,252	77,355	8,438,385
-	956	-	111,749
892,750	-	3,622,698	8,507,381
-	6,800,121	2,123,715	8,923,836
-	-	-	19,254,290
892,750	6,801,077	5,746,413	36,797,256
\$ 960,692	\$ 7,271,329	\$ 5,823,768	\$ 45,235,641

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

CITY OF WEST CHICAGO, ILLINOIS

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

December 31, 2021

Total Governmental Fund Balances	\$ 36,797,256
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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.	52,198,435
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A net pension asset is not considered to represent a financial resource and therefore is not reported in the funds.	
Net Pension Asset - IMRF	2,456,369

Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	(2,440,968)
Deferred Items - Police Pension	(7,823,862)
Deferred Items - Asset Retirement Obligation	60,000

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(2,047,917)
Net Pension Liability - Police Pension	(17,725,625)
Total OPEB Liability - RBP	(4,829,718)
Asset Retirement Obligation	<u>(75,000)</u>

Net Position of Governmental Activities	<u>\$ 56,568,970</u>
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The notes to the financial statements are an integral part of this statement.

CITY OF WEST CHICAGO, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2021**

See Following Page

CITY OF WEST CHICAGO, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2021**

		Special
	General	Public Benefit
Revenues		
Taxes	\$ 4,692,736	\$ -
Intergovernmental	13,619,883	-
Charges for Services	2,587,822	32,000
Licenses and Permits	1,291,445	-
Fines and Forfeitures	871,993	-
Interest Income	1,573	70
Miscellaneous	2,495,331	-
Total Revenues	<u>25,560,783</u>	<u>32,070</u>
Expenditures		
General Government	8,295,624	-
Public Safety	10,994,269	-
Capital Outlay	-	-
Debt Service		
Interest and Fiscal Charges	-	-
Total Expenditures	<u>19,289,893</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>6,270,890</u>	<u>32,070</u>
Other Financing Sources (Uses)		
Transfers In	400,000	70,000
Transfers Out	(3,400,000)	-
	<u>(3,000,000)</u>	<u>70,000</u>
Net Change in Fund Balances	3,270,890	102,070
Fund Balances - Beginning	<u>19,039,335</u>	<u>944,721</u>
Fund Balances - Ending	<u>\$ 22,310,225</u>	<u>\$ 1,046,791</u>

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

Revenue TIF Special Tax Allocation #1	Capital Projects Capital Improvement	Nonmajor	Totals
\$ 1,200,651	\$ 766,281	\$ 41,356	\$ 6,701,024
-	4,094,650	-	17,714,533
-	-	538,800	3,158,622
-	-	-	1,291,445
-	-	-	871,993
-	-	-	1,643
447,224	440,600	2,951	3,386,106
1,647,875	5,301,531	583,107	33,125,366
726,770	-	-	9,022,394
-	-	-	10,994,269
-	3,512,378	696,110	4,208,488
69	-	-	69
726,839	3,512,378	696,110	24,225,220
921,036	1,789,153	(113,003)	8,900,146
-	750,000	3,400,000	4,620,000
(1,220,000)	-	-	(4,620,000)
(1,220,000)	750,000	3,400,000	-
(298,964)	2,539,153	3,286,997	8,900,146
1,191,714	4,261,924	2,459,416	27,897,110
\$ 892,750	\$ 6,801,077	\$ 5,746,413	\$ 36,797,256

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

CITY OF WEST CHICAGO, ILLINOIS

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

For the Fiscal Year Ended December 31, 2021

Net Change in Fund Balances - Total Governmental Funds	\$ 8,900,146
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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	564,059
Depreciation Expense	(2,008,084)
Disposals - Cost	(82,347)
Disposals - Accumulated Depreciation	24,704

An addition to a net pension asset is not considered to be an increase in a
financial asset in the governmental funds.

Change in Net Pension Asset - IMRF	1,948,147
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Deferred outflows (inflows) of resources related to the pensions not reported in the funds.

Change in Deferred Items - IMRF	(994,088)
Change in Deferred Items - Police Pension	(4,470,981)
Change in Deferred Items - Asset Retirement Obligation	(15,000)

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	(75,101)
Change in Net Pension Liability - Police Pension	6,627,508
Change in Total OPEB Liability - RBP	739,980

Changes in Net Position of Governmental Activities	<u>\$ 11,158,943</u>
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The notes to the financial statements are an integral part of this statement.

CITY OF WEST CHICAGO, ILLINOIS

**Statement of Net Position - Proprietary Funds
December 31, 2021**

See Following Page

CITY OF WEST CHICAGO, ILLINOIS

**Statement of Net Position - Proprietary Funds
December 31, 2021**

	Business-Type Activities - Enterprise			
			Nonmajor Commuter	
	Waterworks	Sewerage	Parking	Totals
ASSETS				
Current Assets				
Cash and Investments	\$ -	\$ -	\$ 358,168	\$ 358,168
Receivables - Net of Allowances				
Property Taxes	-	10,955	-	10,955
Accounts	2,068,960	2,641,324	2,215	4,712,499
Advances to Other Funds	-	1,850,000	-	1,850,000
Prepays	9,885	9,885	-	19,770
Total Current Assets	2,078,845	4,512,164	360,383	6,951,392
Noncurrent Assets				
Capital Assets				
Nondepreciable	28,501,533	151,397	48,250	28,701,180
Depreciable	86,801,847	23,186,363	684,562	110,672,772
Accumulated Depreciation	(34,901,375)	(9,069,354)	(531,344)	(44,502,073)
Total Capital Assets	80,402,005	14,268,406	201,468	94,871,879
Other Assets				
Net Pension Asset - IMRF	1,595,071	1,155,540	19,337	2,769,948
Total Noncurrent Assets	81,997,076	15,423,946	220,805	97,641,827
Total Assets	84,075,921	19,936,110	581,188	104,593,219
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Items - IMRF	143,778	104,160	1,743	249,681
Deferred Items - ARO	828,426	-	-	828,426
Total Deferred Outflows of Resources	972,204	104,160	1,743	1,078,107
Total Assets and Deferred Outflows of Resources	85,048,125	20,040,270	582,931	105,671,326

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

	Business-Type Activities - Enterprise			
			Nonmajor Commuter	
	Waterworks	Sewerage	Parking	Totals
LIABILITIES				
Current Liabilities				
Accounts Payable	\$ 185,795	\$ 686,054	\$ 12,320	\$ 884,169
Accrued Payroll	98,136	71,510	1,009	170,655
Accrued Interest Payable	17,378	-	-	17,378
Due to Other Funds	10,649,298	7,698,903	-	18,348,201
Advances from Other Funds	1,850,000	-	-	1,850,000
Other Payables	1,824,623	64,214	17,850	1,906,687
Current Portion of Long-Term Debt	694,599	456	-	695,055
Total Current Liabilities	15,319,829	8,521,137	31,179	23,872,145
Noncurrent Liabilities				
Compensated Absences	138,519	5,967	-	144,486
Total OPEB Liability - RBP	1,074,929	1,075,049	-	2,149,978
IEPA Revolving Loan	1,369,438	-	-	1,369,438
Asset Retirement Obligation	850,000	-	-	850,000
Total Noncurrent Liabilities	3,432,886	1,081,016	-	4,513,902
Total Liabilities	18,752,715	9,602,153	31,179	28,386,047
DEFERRED INFLOWS OF RESOURCES				
Deferred Items - IMRF	1,728,849	1,252,452	20,959	3,002,260
Total Liabilities and Deferred Inflows of Resources	20,481,564	10,854,605	52,138	31,388,307
NET POSITION				
Net Investment in Capital Assets	78,373,634	14,268,406	201,468	92,843,508
Restricted - Water	-	180,321	-	180,321
Unrestricted (Deficit)	(13,807,073)	(5,263,062)	329,325	(18,740,810)
Total Net Position	\$ 64,566,561	\$ 9,185,665	\$ 530,793	\$ 74,283,019

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

CITY OF WEST CHICAGO, ILLINOIS

**Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds
For the Fiscal Year Ended December 31, 2021**

	Business-Type Activities - Enterprise			
	Waterworks	Sewerage	Nonmajor Commuter Parking	Totals
Operating Revenues				
Charges for Services	\$ 4,819,454	\$ 5,046,245	\$ 39,591	\$ 9,905,290
Operating Expenses				
Operations	3,765,357	5,019,352	78,694	8,863,403
Depreciation and Amortization	2,002,417	346,324	13,925	2,362,666
Total Operating Expenses	5,767,774	5,365,676	92,619	11,226,069
Operating (Loss)	(948,320)	(319,431)	(53,028)	(1,320,779)
Nonoperating Revenues (Expenses)				
Water and Sewer Connection Fees	37,819	47,700	-	85,519
Property Taxes	-	11,005	-	11,005
Other Income	231,262	109,492	141	340,895
Interest Expense and Fiscal Charges	(59,033)	-	-	(59,033)
Disposal of Capital Assets	-	32,824	-	32,824
	210,048	201,021	141	411,210
Change in Net Position	(738,272)	(118,410)	(52,887)	(909,569)
Net Position - Beginning	65,304,833	9,304,075	583,680	75,192,588
Net Position - Ending	\$ 64,566,561	\$ 9,185,665	\$ 530,793	\$ 74,283,019

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

CITY OF WEST CHICAGO, ILLINOIS

**Statement of Cash Flows - Proprietary Funds
For the Fiscal Year Ended December 31, 2021**

	Business-Type Activities - Enterprise Funds			Totals
	Waterworks Fund	Sewerage Fund	Nonmajor Enterprise Commuter Parking	
Cash Flows from Operating Activities				
Receipts from Customers and Users	\$ 4,128,525	\$ 4,470,594	\$ 22,449	\$ 8,621,568
Payments to Employees	(1,815,707)	(1,329,255)	(22,182)	(3,167,144)
Payments to Suppliers	(1,207,456)	(3,128,502)	(40,795)	(4,376,753)
	1,105,362	12,837	(40,528)	1,077,671
Cash Flows from Noncapital Financing Activities				
Property Taxes	-	11,005	-	11,005
Cash Flows from Capital and Related Financing Activities				
Purchase of Capital Assets	(404,009)	(56,666)	-	(460,675)
Disposal of Capital Assets	-	32,824	-	32,824
Interest on Capital Debt	(59,033)	-	-	(59,033)
Principal on Capital Debt	(642,320)	-	-	(642,320)
	(1,105,362)	(23,842)	-	(1,129,204)
Cash Flows from Investing Activities				
Interest Received	-	-	-	-
Net Change in Cash and Cash Equivalents	-	-	(40,528)	(40,528)
Cash and Cash Equivalents - Beginning	-	-	398,696	398,696
Cash and Cash Equivalents - Ending	-	-	358,168	358,168
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities				
Operating (Loss)	(948,320)	(319,431)	(53,028)	(1,320,779)
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:				
Depreciation Expense	2,002,417	346,324	13,925	2,362,666
Other Income	269,081	157,192	141	426,414
(Increase) Decrease in Current Assets	(960,010)	(732,843)	(17,283)	(1,710,136)
Increase (Decrease) in Current Liabilities	742,194	561,595	15,717	1,319,506
Net Cash Provided by Operating Activities	\$ 1,105,362	\$ 12,837	\$ (40,528)	\$ 1,077,671

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

CITY OF WEST CHICAGO, ILLINOIS

**Statement of Fiduciary Net Position
December 31, 2021**

	Pension Trust Police Pension
ASSETS	
Cash and Cash Equivalents	\$ 1,080,974
Investments	
U.S. Treasuries	1,629,984
U.S. Agencies	10,001,215
Corporate Bonds	2,801,986
Municipal Bonds	2,820,443
Mutual Funds	25,664,176
Insurance Contracts	556,345
Due From Other Funds	749,322
Accrued Interest	86,109
Prepays	<u>7,060</u>
Total Assets	45,397,614
LIABILITIES	
Accounts Payable	<u>17,392</u>
NET POSITION	
Net Position Restricted for Pensions	<u><u>\$ 45,380,222</u></u>

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

CITY OF WEST CHICAGO, ILLINOIS

**Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended December 31, 2021**

	Pension Trust Police Pension
Additions	
Contributions - Employer	\$ 2,997,288
Contributions - Plan Members	426,937
Total Contributions	3,424,225
Investment Income	
Interest Earned	1,897,810
Net Change in Fair Value	2,455,316
	4,353,126
Less Investment Expenses	(65,677)
Net Investment Income	4,287,449
Total Additions	7,711,674
Deductions	
Administration	61,973
Benefits and Refunds	2,703,046
Total Deductions	2,765,019
Change in Fiduciary Net Position	4,946,655
Net Position Restricted for Pensions	
Beginning	40,433,567
Ending	\$ 45,380,222

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

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of West Chicago (City), Illinois, incorporated in 1849, is a municipal corporation governed by an elected Mayor and City Council. The City's major operations include public safety, highway and street maintenance and reconstruction, forestry, building, code enforcement, public improvements, economic development, planning and zoning, water, sewer, commuter parking services, and general administrative services.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the City's accounting policies established in GAAP and used by the City are described below.

REPORTING ENTITY

The City's financial reporting entity comprises the following:

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

Police Pension Employees Retirement System

The 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 Mayor, 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.

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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, highway and street maintenance and reconstruction, forestry, building, code enforcement, public improvements, economic development, planning and zoning, and general administrative services are classified as governmental activities. The City's waterworks, sewerage and commuter parking services are classified as business-type activities.

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are: (a) presented on a consolidated basis by column; and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The 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, water, sewer, etc.). The functions are supported by general government revenues (property, sales and use taxes, certain intergovernmental revenues, fines, permits and charges, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

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

The City allocates indirect costs paid from the General Fund to other funds for personnel who perform administrative services for those funds, along with other indirect costs deemed necessary for their operations.

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.

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

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 comprises its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories.

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 City can electively add funds, as major funds, which either have debt outstanding or specific community focus. The nonmajor funds are combined in a column in the fund financial statements. A fund is considered major if it is the primary operating fund of the 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.

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:

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

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 City maintains two major and three nonmajor special revenue funds. The two major funds are the Public Benefit Fund, which is used to account for the accumulation of restricted funds from Kerr McGee to fund projects that meet the criteria established by the City Council and as detailed in the City Code, and the TIF Special Tax Allocation #1 Fund, which is used to account for the accumulation of funds from restricted incremental revenue generated within the TIF #1 area.

Debt service funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The City does not currently utilize debt service funds.

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds). The City maintains one major and one nonmajor capital projects fund. The Capital Improvement Fund, the major fund, is used to account for property taxes, natural gas use taxes and home rule sales taxes that are set aside for funding major capital improvements throughout the City.

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.

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Proprietary Funds – Continued

Enterprise funds – Continued. The City maintains two major and one nonmajor enterprise funds; the major funds are the Waterworks and the Sewerage Funds. The Waterworks Fund is used to account for the provision of potable water and water treatment services to the residents of the City. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations and maintenance, financing and related debt service, billing and collection. The Sewerage Fund is used to account for the provision of sewer repair, treatment, and improvement services to the residents of the City. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations and maintenance, financing and related debt service, billing and collection.

Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support 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 be used for disability and retirement annuity payments to employees covered by the plan.

The City's fiduciary fund is presented in the fiduciary fund financial statements. 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, this fund is not incorporated into the government-wide statements.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement Focus

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.

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Measurement Focus – Continued

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

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

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

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

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, both governmental and business-type activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflow is incurred or economic asset is 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.

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Basis of Accounting – Continued

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 fees, interest revenue, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

All proprietary and pension trust 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 is 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 on 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 of capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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

Cash and Investments

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

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the 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, and Level 3 inputs are significant unobservable inputs.

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

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 receivable balances for governmental activities include property taxes, sales and use taxes, franchise fees, and grants. 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. 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.

Prepays/Inventories

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

Capital Assets

Capital assets purchased or acquired with an original cost of \$10,000 - \$30,000 or more, depending on asset class, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Capital Assets – Continued

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. Infrastructure such as streets and traffic signals are capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

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

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

Land Improvements	20 Years
Buildings and Improvements	50 Years
Machinery and Equipment	5 - 15 Years
Infrastructure	65 Years

Deferred Outflows/Inflows of Resources

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

Compensated Absences

The 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.

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Long-Term Obligations

In the government-wide financial statements and for 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.

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”.

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriations are adopted for the General, special revenue, capital projects, and enterprise funds. All annual appropriations lapse at fiscal year end.

All departments of the City submit requests for appropriation 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 a public hearing and may add to, subtract from, or change appropriations, but may not change the form of the budget.

The Budget Officer is authorized to transfer budgeted amounts between departments and line items within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the City Council. Expenditures may not legally exceed budgeted appropriations at the fund level. During the year, three supplementary appropriations were approved.

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

Permitted Deposits and Investments – Statutes authorize the 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, Illinois Funds and the Illinois Metropolitan Investment Fund.

Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office which allows governments within the State to pool their funds for investment purposes. The Illinois Funds is not registered with the SEC as an investment company. Investments in Illinois Funds are valued at the share price, the price for which the investment could be sold.

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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.

The deposits and investments of the Pension Fund are held separately from those of other City funds. Statutes authorize the Pension Fund to make deposits/invest in interest bearing direct obligations of the United States of America; obligations that are fully guaranteed or insured as to the payment of principal and interest by the United States of America; bonds, notes, debentures, or similar obligations of agencies of the United States of America; savings accounts or certificates of deposit issued by banks or savings and loan associations chartered by the United States of America or by the State of Illinois, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; credit unions, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; State of Illinois bonds; pooled accounts managed by the Illinois Funds Market Fund (formerly known as IPTIP, Illinois Public Treasurer's Investment Pool), or by banks, their subsidiaries or holding companies, in accordance with the laws of the State of Illinois; bonds or tax anticipation warrants of any county, township, or municipal corporation of the State of Illinois; direct obligations of the State of Israel; money market mutual funds managed by investment companies that are registered under the Federal Investment Company Act of 1940 and the Illinois Securities Law of 1953 and are diversified, open-ended management investment companies, provided the portfolio is limited to specified restrictions; general accounts of life insurance companies; and separate accounts of life insurance companies and mutual funds, the mutual funds must meet specific restrictions, provided the investment in separate accounts and mutual funds does not exceed ten percent of the Pension Fund's plan net position; and corporate bonds managed through an investment advisor, rated as investment grade by one of the two largest rating services at the time of purchase. Pension Funds with plan net position of \$2.5 million or more may invest up to forty-five percent of plan net position in separate accounts of life insurance companies and mutual funds. Pension Funds with plan net position of at least \$5 million that have appointed an investment advisor, may through that investment advisor invest up to forty-five percent of the plan net position in common and preferred stocks that meet specific restrictions. In addition, Pension Funds with plan net position of at least \$10 million that have appointed an investment advisor, may invest up to fifty percent of its net position in common and preferred stocks and mutual funds that meet specific restrictions effective July 1, 2011 and up to fifty-five percent effective July 1, 2012.

City

Deposits and Investments. At year-end, the carrying amount of the City's deposits for governmental and business-type activities totaled \$6,974,315 and the bank balances totaled \$7,224,417. Additionally, at year-end the City has \$9,133,465 invested in the Illinois Funds and \$41,188 invested in the Illinois Metropolitan Investment Fund, which are both measured at net asset value per share as determined by the pool.

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

City – Continued

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The City's investment policy states that the investment portfolio shall remain sufficiently liquid to enable the City to meet all operating requirements which may be reasonably anticipated in any City Fund. The average maturity for the Illinois Funds is less than one year and the Illinois Metropolitan Investment Fund is less than one year to three years.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Besides investing in instruments authorized under State Statute, the City's investment policy does not further limit investment choices. The City limits its exposure to credit risk by primarily investing in Illinois Funds which were rated AAAm by Standard & Poor's, in Illinois Metropolitan Investment Trust Convenience Fund which is rated Aaa to bf by Moody's Moody's Investor Services, and in the Illinois Metropolitan Investment Trust 1-3 Year Fund that is rated AAAf to bf by Moody's Moody's Investor Services.

Custodial Credit Risk. 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. To limit its exposure, the City's investment policy states funds on deposit in excess of FDIC or Federal Savings and Loan Insurance Corporation limits must be secured by collateral. Acceptable collateral shall consist of any of the following: U.S. Government Securities, obligations of Federal Agencies, obligations of the State of Illinois, general obligations of Municipal Bonds rated "A" or better, and any other collateral identified by the Illinois State Statutes as acceptable for use by the Treasurer of the State of Illinois. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance. In the case of investments, 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. The City's investment policy does not specifically address custodial credit risk for investments. At year-end, the City's investment in the Illinois Funds and the Illinois Metropolitan Investment Trust are not subject to custodial credit risk.

Concentration of Credit 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 states that the investment portfolio of the City shall not exceed the following limits:

- No financial institution shall hold more than 40% of the portfolio. This shall not include United States of America Securities held in safekeeping
- The Illinois Investment Pool shall not exceed 80% of the portfolio

At year-end, the City does not have any investments over 5 percent of cash and investments (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 WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Police Pension Fund

Deposits. At year-end, the carrying amount of the Police Pension Fund's (the Fund) deposits totaled \$1,080,974 and the bank balances totaled \$1,089,700.

Investments. The fair value and maturities of the Fund's investments at year-end are as follows:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1 to 5	6 to 10	Greater Than 10
U.S. Treasuries	\$ 1,629,984	\$ 249,967	\$ 1,120,798	\$ 259,219	\$ -
U.S. Agencies	10,001,215	150,866	3,319,765	6,530,584	-
Corporate Bonds	2,801,986	-	1,248,942	1,553,044	-
Municipal Bonds	2,820,443	440,735	686,403	1,495,270	198,035
	<u>\$ 17,253,628</u>	<u>\$ 841,568</u>	<u>\$ 6,375,908</u>	<u>\$ 9,838,117</u>	<u>\$ 198,035</u>

The Fund has the following recurring fair value measurements as of December 31, 2021:

Investments by Fair Value Level	Total	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Debt Securities				
U.S. Treasuries	\$ 1,629,984	\$ 1,629,984	\$ -	\$ -
U.S. Agencies	10,001,215	-	10,001,215	-
Corporate Bonds	2,801,986	-	2,801,986	-
Municipal Bonds	2,820,443	-	2,820,443	-
Equity Securities				
Mutual Funds	25,664,176	-	25,664,176	-
Insurance Contracts	556,345	556,345	-	-
Total Investments by Fair Value Level	<u>\$ 43,474,149</u>	<u>\$ 2,186,329</u>	<u>\$ 41,287,820</u>	<u>\$ -</u>

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Police Pension Fund – Continued

Investments – Continued. 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. In accordance with the Fund's investment policy, the Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity while at the same time matching investments with anticipated cash flow requirements.

Credit Risk. The Fund helps limit its exposure to credit risk by primarily investing in securities issued by the United States Government and/or its agencies that are implicitly guaranteed by the United States Government. The Pension Fund's investment policy establishes criteria for allowable investments; those criteria follow the requirements of the Illinois Pension Code. The investments in the securities of the U.S. Agency Obligations were rated AA+ or Aaa by Standard & Poor's or Moody's Investor Services. Corporate bonds were rated BBB+ to AAA or A3 to Aaa by Moody's Investor Services. Municipal bonds were rated AA to AAA or A1 to Aa1 by Standard & Poor's or Moody's Investor Services.

Custodial Credit Risk. At December 31, 2021, all of the Fund's deposits were covered by federal depository or equivalent insurance. The Fund's investment policy states security shall be held with a third-party custodian and all securities purchased by, and all collateral obtained by, the Board should be properly designated as an asset of the Board. No withdrawal of securities, in whole or in part, shall be made from safekeeping except by an authorized member of the Board or the Board's designee. The Fund will accept any of the following assets as collateral: government securities, obligations of Federal Agencies, obligations of Federal Instrumentalities, and obligations of the State of Illinois. Securities transactions between a broker/dealer and the third-party custodian involving a purchase or sale of securities by transfer of money or securities must be made on a "delivery versus payment" basis, if applicable, to insure that the third party custodian will have the security or money, as appropriate, in hand at the conclusion of the transaction.

Concentration of Credit Risk. At December 31, 2021, the Pension Fund does not have any investments over 5 percent of net position available for 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). Agency investments represent a large portion of the portfolio; however, the investments are diversified by maturity date and as mentioned earlier are backed by the issuing organization. Although unlike Treasuries, agency securities do not have the "full faith and credit" backing of the U.S. Government, they are considered to have a moral obligation of implicit backing and are supported by Treasury lines of credit and increasingly stringent federal regulation. In order to reduce the risk of default, the investment portfolio of the Pension Fund shall not exceed the following diversification limits unless specifically authorized by the Board of Trustees:

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Police Pension Fund – Continued

Concentration Credit Risk – Continued.

- Exposure of the portfolio to any one corporate issuer, other than securities of the United States Government or agencies, shall not exceed 3% of the market value of the fixed income portfolio
- Holdings in individual issuers shall be large enough for easy liquidation
- The fixed income portfolio may be invested in securities with a maturity up to thirty (30) years, so long as the average effective duration of the portfolio will not exceed 125% of the duration of the Lehman Corporate Government Bond Index, A Rated and Above Bond Index duration
- No more than 5% of the Fund assets shall be invested in the common stock or capital stock of any one issuing company nor shall the aggregate investment in any one issuing company exceed 5% of the outstanding capital stock of the company

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

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	45.00%	1.20%
Domestic Equities	49.50%	6.00% - 7.80%
International Equities	5.50%	6.90%
Cash and Cash Equivalents	0.00%	0.00%

Illinois Compiled Statutes (ILCS) limit the Fund's investments in equities, mutual funds and variable annuities to 65%.

The long-term expected rate of return on the Fund's investments was determined using an asset allocation study conducted by the Fund's investment management consultant in April 2022 in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding the expected inflation. Best estimates or arithmetic real rates of return for each major asset class included in the Fund's target asset allocation as of December 31, 2021 are listed in the table above.

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Police Pension Fund – Continued

Concentration Credit Risk – Continued. At year-end, the Pension Fund has diversified its insurance contracts and equity mutual funds as follows:

Equity Mutual Funds	Fair Value
Cohen and Steers	\$ 599,934
First Eagle Overseas	315,672
Goldman Sachs Intl Eqty	457,414
Hartford Core Equity	2,179,896
Invesco Developing	349,735
MFS Intl Growth CL I	601,560
Pioneer Equity Income	2,671,231
T Rowe Price Growth Stock	5,480,731
T Rowe Price Small	1,808,716
TIAA CREF Small Cap	2,708,055
Vanguard 500 Index	7,289,134
Victory Sycamore	857,644
Vanguard S&P 500 ETF	344,454
	<u>\$ 25,664,176</u>
Insurance Contracts	Fair Value
Protective Life Annuity	\$ 307,505
Nationwide	248,840
	<u>\$ 556,345</u>

Rate of Return

For the year ended December 31, 2021, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 10.62%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

SALES TAX AGREEMENT

The City of West Chicago entered into a tax rebate agreement with a corporation in 2015. Under this agreement, the City rebates a portion of sales taxes. For the fiscal year ended December 31, 2021, the City rebated a total of \$108,827 in taxes under this agreement.

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Capital Assets - Not Being Depreciated				
Land	\$ 20,218,128	\$ -	\$ -	\$ 20,218,128
Other Capital Assets				
Land Improvements	2,040,245	-	-	2,040,245
Buildings and Improvements	6,174,082	-	-	6,174,082
Machinery and Equipment	6,626,038	564,059	-	7,190,097
Infrastructure	63,164,607	-	82,347	63,082,260
	<u>78,004,972</u>	<u>564,059</u>	<u>82,347</u>	<u>78,486,684</u>
Less Accumulated Depreciation				
Land Improvements	658,286	56,316	-	714,602
Buildings and Improvements	2,107,068	125,801	-	2,232,869
Machinery and Equipment	3,995,734	442,139	-	4,437,873
Infrastructure	37,761,909	1,383,828	24,704	39,121,033
	<u>44,522,997</u>	<u>2,008,084</u>	<u>24,704</u>	<u>46,506,377</u>
Total Other Capital Assets	<u>33,481,975</u>	<u>(1,444,025)</u>	<u>57,643</u>	<u>31,980,307</u>
Total Capital Assets	<u>\$ 53,700,103</u>	<u>\$ (1,444,025)</u>	<u>\$ 57,643</u>	<u>\$ 52,198,435</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 84,521
Public Safety	84,325
Culture and Recreation	47,062
Highways and Streets	<u>1,792,176</u>
	<u>\$ 2,008,084</u>

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Business-Type Activities

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

	Beginning Balances	Increases	Decreases	Ending Balances
Capital Assets - Not Being Depreciated				
Land	\$ 28,040,111	\$ -	\$ -	\$ 28,040,111
Construction in Progress	1,065,717	460,675	865,323	661,069
	<u>29,105,828</u>	<u>460,675</u>	<u>865,323</u>	<u>28,701,180</u>
Other Capital Assets				
Land Improvements	1,253,338	-	-	1,253,338
Buildings and Improvements	27,256,698	825,678	-	28,082,376
Machinery and Equipment	9,110,636	39,645	-	9,150,281
Infrastructure	72,186,777	-	-	72,186,777
	<u>109,807,449</u>	<u>865,323</u>	<u>-</u>	<u>110,672,772</u>
Less Accumulated Depreciation				
Land Improvements	767,730	32,112	-	799,842
Buildings and Improvements	10,373,387	726,503	-	11,099,890
Machinery and Equipment	5,888,920	195,960	-	6,084,880
Infrastructure	25,130,944	1,386,517	-	26,517,461
	<u>42,160,981</u>	<u>2,341,092</u>	<u>-</u>	<u>44,502,073</u>
Total Other Capital Assets	<u>67,646,468</u>	<u>(1,475,769)</u>	<u>-</u>	<u>66,170,699</u>
Total Capital Assets	<u>\$ 96,752,296</u>	<u>\$ (1,015,094)</u>	<u>\$ 865,323</u>	<u>\$ 94,871,879</u>

Depreciation expense was charged to business-type as follows:

Waterworks	\$ 1,980,843
Sewerage	346,324
Commuter Parking	<u>13,925</u>
	<u>\$ 2,341,092</u>

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund Balances

Interfund balances are advances to cover cash shortages. The composition of interfund balances as of the date of this report, is as follows:

Receivable Fund	Payable Fund	Amount
Police Pension	General	\$ 749,322
General	Waterworks	10,649,298
General	Sewerage	<u>7,698,903</u>
		<u>\$ 19,097,523</u>

Interfund Advances

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

Receivable Fund	Payable Fund	Amount
Sewerage	Waterworks	<u>\$ 1,850,000</u>

The interfund advance from the Sewerage Fund was for the payoff of the Waterworks General Obligation Alternate Revenue Source Bonds of 2002. The amount will be repaid, with accrued interest.

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS – Continued

Interfund Transfers

Interfund transfers for the year consisted of the following

Transfer In	Transfer Out	Amount
General	TIF #1	\$ 400,000 (1)
Public Benefit	TIF #1	70,000 (1)
Capital Improvement	TIF #1	750,000 (1)
Nonmajor Governmental	General	<u>3,400,000 (2)</u>
		<u>\$ 4,620,000</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, and (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations

PROPERTY TAXES

Property taxes for 2020 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 DuPage County and are payable in two installments, on or about June 1 and September 1. The County collects such taxes and remits them periodically.

LONG-TERM DEBT

IEPA Revolving Loan

The City has entered into an agreement with the IEPA to provide low interest financing for waterworks improvements. The IEPA revolving loan currently outstanding is as follows:

Issue	Fund Debt Retired By	Beginning Balances	Issuances	Retirements	Ending Balances
IEPA Waterworks Revolving Loan (\$11,000,000), due in semi-annual installments of \$353,428, including interest at 2.57% through September 9, 2024.	Waterworks	<u>\$ 2,670,691</u>	<u>\$ -</u>	<u>\$ 642,320</u>	<u>\$ 2,028,371</u>

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT

Asset Retirement Obligation

The City has recognized an asset retirement obligation (ARO) and related deferred outflow of resources in connection with its obligation to seal and abandon various water wells and demolition of the City's underground storage tanks at the end of their estimated useful lives in accordance with federal, state, and/or local requirements. The ARO was measured using actual historical costs for similar abandonments, adjusted for inflation through the end of the year. The estimated remaining useful lives of the water wells are 24-49 years and the storage tank is 4 years.

Long-Term Liability Activity

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 1,972,816	\$ 150,202	\$ 75,101	\$ 2,047,917	\$ 409,583
Net Pension Liability					
Police Pension	24,353,133	-	6,627,508	17,725,625	-
Total OPEB Liability - RBP	5,569,698	-	739,980	4,829,718	-
Asset Retirement Obligation	75,000	-	-	75,000	-
	<u>31,970,647</u>	<u>150,202</u>	<u>7,442,589</u>	<u>24,678,260</u>	<u>409,583</u>
Business-type Activities					
Compensated Absences	199,816	19,208	38,416	180,608	36,122
Total OPEB Liability - RBP	2,506,188	-	356,210	2,149,978	-
IEPA Revolving Loan	2,670,691	-	642,320	2,028,371	658,933
Asset Retirement Obligation	850,000	-	-	850,000	-
	<u>\$ 6,226,695</u>	<u>\$ 19,208</u>	<u>\$ 1,036,946</u>	<u>\$ 5,208,957</u>	<u>\$ 695,055</u>

For governmental activities, the General Fund makes payments on the net pension liability, the total OPEB liability, the compensated absences, and the asset retirement obligation.

For business-type activities, the Waterworks Fund makes payments on the IEPA revolving loan. The compensated absences, and the total OPEB liability are liquidated from the Waterworks and Sewerage Funds. The asset retirement obligation is being liquidated by the Waterworks Fund.

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

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	Business-Type Activities		
	IEPA Revolving Loan		Totals
	Principal	Interest	
2022	\$ 658,933	\$ 47,923	\$ 706,856
2023	675,977	30,879	706,856
2024	693,461	13,395	706,856
Totals	<u>\$ 2,028,371</u>	<u>\$ 92,197</u>	<u>\$ 2,120,568</u>

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.

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of December 31, 2021:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	<u>\$ 52,198,435</u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	94,871,879
Less Capital Related Debt:	
IEPA Revolving Loan	<u>(2,028,371)</u>
Net Investment in Capital Assets	<u>\$ 92,843,508</u>

FUND BALANCE CLASSIFICATIONS

In the governmental funds 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.

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.

Assigned Fund Balance. Consists of amounts that are constrained by the City Council's 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

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS – Continued

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 budget policy states that General Fund should maintain a minimum fund balance equal to 25% of current budget projected revenue, with a target goal to increase the amount to 35%.

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

	Special Revenue		Capital Projects			
	TIF		Capital			
	Public	Special Tax	Improvement	Nonmajor	Totals	
	General	Benefit	Allocation #1			
Fund Balances						
Nonspendable						
Prepays/Inventories	\$ 110,793	\$ -	\$ -	\$ 956	\$ -	\$ 111,749
Restricted						
Motor Fuel Tax	1,798,059	-	-	-	3,400,000	5,198,059
Public Safety	1,147,083	-	-	-	-	1,147,083
Property Taxes						
TIF	-	-	892,750	-	222,698	1,115,448
Public Benefit Projects	-	1,046,791	-	-	-	1,046,791
	2,945,142	1,046,791	892,750	-	3,622,698	8,507,381
Assigned						
Capital Projects	-	-	-	6,800,121	2,123,715	8,923,836
Unassigned	19,254,290	-	-	-	-	19,254,290
Total Fund Balances	\$ 22,310,225	\$ 1,046,791	\$ 892,750	\$ 6,801,077	\$ 5,746,413	\$ 36,797,256

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 4 – OTHER INFORMATION

JOINT VENTURE

The West Chicago/Winfield Wastewater Authority (the “Authority”) was created and established by an Intergovernmental Agreement dated April 19, 2018, between the City of West Chicago, Illinois and the Village of Winfield, Illinois for the purpose of jointly treating and processing wastewater.

In accordance with the Intergovernmental Agreement dated April 19, 2018, the City of West Chicago is designated as the Operating Agency and has the day-to-day responsibilities of operations and maintenance of the Treatment Plant. The City of West Chicago is reimbursed one-eighth of the cost of salary and benefits paid to its Director of Public Works and his Administrative Assistant.

A complete separate financial statement for the Authority can be requested from the Operating Agency at 475 Main Street, West Chicago, Illinois, 60185.

RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters; and injuries to the City’s employees. These risks are provided for through participation in the Intergovernmental Risk Management Agency (IRMA) and private insurance coverage. The City has purchased insurance from private insurance companies, covered risks included medical, dental, life, and other. Premiums have been displayed as expenditures/expenses in appropriate funds. There were no significant changes in insurance coverage from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

IRMA is an organization of municipalities and special districts in Northeastern Illinois which have formed an association under the Illinois Intergovernmental Cooperation’s Statute to pool their 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. The City assumes the first \$2,500 of each occurrence, and IRMA has a mix of self-insurance and commercial insurance at various amounts above 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 members’ 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.

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 4 – OTHER INFORMATION – Continued

CONTINGENT LIABILITIES

Litigation

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

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.

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS

The City contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system; and the Police Pension Plan that is a single-employer pension plan. Separate financial statements for the Police Pension Plan can be obtained from the Treasurer of the Police Pension Plan at 475 Main Street, West Chicago, IL 60185. IMRF does issue a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at www.imrf.org. The benefit, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

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

	Expenses/ (Revenues)	Net Pension Liabilities/ (Assets)	Deferred Outflows	Deferred Inflows
IMRF	\$ (1,312,345)	\$ (5,226,317)	\$ 471,095	\$ 5,664,642
Police Pension	840,761	17,725,625	5,567,942	13,391,804
	<u>\$ (471,584)</u>	<u>\$ 56,346,067</u>	<u>\$ 10,295,793</u>	<u>\$ (8,597,521)</u>

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement Fund (IMRF)

Plan Descriptions

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

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

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

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.

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Plan Descriptions – Continued

Plan Membership. As of December 31, 2021, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	110
Inactive Plan Members Entitled to but not yet Receiving Benefits	59
Active Plan Members	<u>69</u>
Total	<u>238</u>

Contributions. As set by statute, the City's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended December 31, 2021, the City's contribution was 11.04% of covered payroll.

Net Pension (Asset). The City's net pension (asset) was measured as of December 31, 2021. The total pension liability used to calculate the net pension (asset) was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2021, using the following actuarial methods and assumptions:

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

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

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

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

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	25.00%	(0.60%)
Domestic Equities	39.00%	1.90%
International Equities	15.00%	3.15%
Real Estate	10.00%	3.30%
Blended	10.00%	1.70% - 5.50%
Cash and Cash Equivalents	1.00%	(0.90%)

Discount Rate

The discount rate used to measure the total pension liability was 7.25%, the same as in 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.

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension (Asset)	\$ (285,873)	\$ (5,226,317)	\$ (9,143,268)

Changes in the Net Pension (Asset)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension (Asset) (A) - (B)
Balances at December 31, 2020	\$ 40,463,563	\$ 41,513,390	\$ (1,049,827)
Changes for the Year:			
Service Cost	537,927	-	537,927
Interest on the Total Pension Liability	2,874,428	-	2,874,428
Difference Between Expected and Actual Experience of the Total Pension Liability	425,475	-	425,475
Changes of Assumptions	-	-	-
Contributions - Employer	-	659,288	(659,288)
Contributions - Employees	-	268,732	(268,732)
Net Investment Income	-	7,083,627	(7,083,627)
Benefit Payments, including Refunds of Employee Contributions	(2,170,482)	(2,170,482)	-
Other (Net Transfer)	-	2,673	(2,673)
Net Changes	1,667,348	5,843,838	(4,176,490)
Balances at December 31, 2021	\$ 42,130,911	\$ 47,357,228	\$ (5,226,317)

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

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

For the year ended December 31, 2021, the City recognized pension revenue of \$1,312,347. At December 31, 2021, 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	\$ 471,095	\$ (28,272)	\$ 442,823
Change in Assumptions	-	(118,453)	(118,453)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(5,517,917)	(5,517,917)
Total Deferred Amounts Related to IMRF	<u>\$ 471,095</u>	<u>\$ (5,664,642)</u>	<u>\$ (5,193,547)</u>

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

Fiscal Year	Net Deferred (Inflows) of Resources
2022	\$ (1,081,701)
2023	(1,973,475)
2024	(1,314,602)
2025	(823,769)
2026	-
Thereafter	-
Total	<u>\$ (5,193,547)</u>

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan

Plan Descriptions

Plan Administration. The Police Pension Plan is a single-employer defined benefit pension plan that covers all sworn police personnel. The defined benefits and employee and minimum employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The 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 members.

Plan Membership. At December 31, 2021, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	34
Inactive Plan Members Entitled to but not yet Receiving Benefits	14
Active Plan Members	<u>40</u>
Total	<u><u>88</u></u>

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

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

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

Plan Descriptions – Continued

Benefits Provided – Continued. Covered employees hired on or after January 1, 2011 (Tier 2), attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 48 consecutive months of service within the last 60 months of service in which the total salary was the highest by the number of months of service in that period. Police officer salary for the pension purposes is capped at \$106,800, plus the lesser of $\frac{1}{2}$ 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 proceeding calendar year.

Contributions. Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The 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 year-ended December 31, 2021, the City's contribution was 68.83% of covered payroll.

Concentrations. At December 31, 2021 the Pension Fund does not have any investments over 5 percent of net position available for 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 WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of December 31, 2021, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	6.50%
Salary Increases	3.00%
Cost of Living Adjustments	2.25%
Inflation	2.25%

Mortality rates were based on PubS-2010(A) adjusted for Plan Status, Collar, and Illinois Public Pension Data, as Described.

Discount Rate

The discount rate used to measure the total pension liability was 6.50%, and 6.14% in 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 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.

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

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 calculated using the discount rate as well as what the City's net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (5.50%)	Current Discount Rate (6.50%)	1% Increase (7.50%)
Net Pension Liability	\$ 27,422,057	\$ 17,725,625	\$ 9,881,737

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2020	\$ 64,786,700	\$ 40,433,567	\$ 24,353,133
Changes for the Year:			
Service Cost	1,309,708	-	1,309,708
Interest on the Total Pension Liability	3,820,226	-	3,820,226
Difference Between Expected and Actual Experience of the Total Pension Liability	(1,107,534)	-	(1,107,534)
Changes of Assumptions	(3,000,207)	-	(3,000,207)
Contributions - Employer	-	2,997,288	(2,997,288)
Contributions - Employees	-	426,937	(426,937)
Net Investment Income	-	4,287,449	(4,287,449)
Benefit Payments, including Refunds of Employee Contributions	(2,703,046)	(2,703,046)	-
Administration Expense	-	(61,973)	61,973
Net Changes	(1,680,853)	4,946,655	(6,627,508)
Balances at December 31, 2021	\$ 63,105,847	\$ 45,380,222	\$ 17,725,625

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

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

For the year ended December 31, 2021, the City recognized pension expense of \$840,761. At December 31, 2021, 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	\$ 585,815	\$ (2,167,844)	\$ (1,582,029)
Change in Assumptions	4,982,127	(7,668,442)	(2,686,315)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(3,555,518)	(3,555,518)
Total Deferred Amounts Related to Police Pension	<u>\$ 5,567,942</u>	<u>\$ (13,391,804)</u>	<u>\$ (7,823,862)</u>

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

Fiscal Year	Net Deferred (Inflows) of Resources
2022	\$ (1,542,773)
2023	(2,868,489)
2024	(2,063,646)
2025	(1,347,233)
2026	(1,721)
Thereafter	-
Total	<u>\$ (7,823,862)</u>

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

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

Benefits Provided. RBP provides healthcare insurance coverage and benefits for eligible retirees and their dependents. The premium cost terms provide for payment of 100 percent of health insurance premiums for non-Medicare-eligible retirees and 100 percent of health insurance premiums for Medicare-eligible retirees paid by retirees.

Plan Membership. As of December 31, 2021, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	15
Inactive Plan Members Entitled to but not yet Receiving Benefits	-
Active Plan Members	<u>70</u>
Total	<u><u>85</u></u>

Total OPEB Liability

The City's total OPEB liability was measured as of December 31, 2021 and was determined by an actuarial valuation as of the same date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Total OPEB Liability – Continued

Actuarial Assumptions and Other Inputs – Continued.

Inflation	2.25%
Salary Increases	3.00%
Discount Rate	2.06%
Healthcare Cost Trend Rates	7.00% - 7.30% for 2021, Decreasing to an Ultimate Rate of 5.00% for 2032 and Later Years
Retirees' Share of Benefit-Related Costs	100% of Projected Health Insurance Premiums for Retirees

The discount rate was based on combination of the Expected Long-Term Rate of Return on Plan Assets and the Municipal Bond Rate.

Mortality rates were based on the PubG-2010(B) Improved Generationally using MP-2020 Improvement Rates, weighted per IMRF experience Study Report dated December 14, 2020; Age 83 for Males, Age 87 for Females.

Change in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balance at December 31, 2020	<u>\$ 8,075,886</u>
Changes for the Year:	
Service Cost	115,236
Interest on the Total Pension Liability	169,318
Changes of Benefit Terms	(1,321,475)
Difference Between Expected and Actual Experience	108,963
Changes of Assumptions or Other Inputs	10,109
Benefit Payments	<u>(178,341)</u>
Net Changes	<u>(1,096,190)</u>
Balance at December 31, 2021	<u><u>\$ 6,979,696</u></u>

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

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

The discount rate used to measure the total pension liability was 2.06%, while the prior valuation used 2.12%. 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 (1.06%)	Current Discount Rate (2.06%)	1% Increase (3.06%)
Total OPEB Liability	\$ 8,008,768	\$ 6,979,696	\$ 6,146,822

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

The following presents the total OPEB liability, calculated using a varied 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	\$ 6,107,934	\$ 6,979,696	\$ 8,047,931

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

For the year ended December 31, 2021, the City recognized OPEB revenue of \$1,274,531. Per GASB Statement No. 75, under the Alternative Measurement Method, changes in Total OPEB Liability are immediately recognized as expense, resulting in no deferred outflows of resources or deferred inflows of resources related to OPEB.

CITY OF WEST CHICAGO, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

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

The discount rate used to measure the total pension liability was 2.06%, while the prior valuation used 2.12%. 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 (1.06%)	Current Discount Rate (2.06%)	1% Increase (3.06%)
Total OPEB Liability	\$ 8,008,768	\$ 6,979,696	\$ 6,146,822

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

The following presents the total OPEB liability, calculated using a varied 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	\$ 6,107,934	\$ 6,979,696	\$ 8,047,931

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

For the year ended December 31, 2021, the City recognized OPEB revenue of \$1,274,531. Per GASB Statement No. 75, under the Alternative Measurement Method, changes in Total OPEB Liability are immediately recognized as expense, resulting in no deferred outflows of resources or deferred inflows of resources related to OPEB.

SUBSEQUENT EVENT

On March 11, 2021, the American Rescue Plan Act of 2021 was signed into law. This act provides \$350 billion in funding for local governments. The City has been allocated \$3,647,363 to be received in two installments. On September 14, 2022 the City received their second installment of \$1,824,623.

REQUIRED SUPPLEMENTARY INFORMATION

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

- Schedule of Employer Contributions
 - Illinois Municipal Retirement Fund
 - Police Pension Fund
- Schedule of Changes in the Employer's Net Pension Liability/(Asset)
 - Illinois Municipal Retirement Fund
 - Police Pension Fund
- Schedule of Investment Returns
 - Police Pension Fund
- Schedule of Changes in the Employer's Total OPEB Liability
 - Retiree Benefits Plan
- Budgetary Comparison Schedule
 - General Fund
 - Public Benefit – Special Revenue Fund
 - TIF Special Tax Allocation #1 – Special Revenue Fund

Notes to the Required Supplementary Information

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

CITY OF WEST CHICAGO, ILLINOIS**Illinois Municipal Retirement Fund****Required Supplementary Information****Schedule of Employer Contributions****December 31, 2021**

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	\$ 673,208	\$ 673,208	\$ -	\$ 5,107,796	13.18%
2016	760,973	760,973	-	5,666,218	13.43%
2017	725,095	725,095	-	5,722,922	12.67%
2018	748,485	748,485	-	6,031,302	12.41%
2019	554,570	554,570	-	5,899,672	9.40%
2020	670,212	670,212	-	5,858,490	11.44%
2021	659,290	659,290	-	5,971,813	11.04%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	22 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.50%
Salary Increases	3.35% - 14.25%
Investment Rate of Return	7.25%
Retirement Age	See the Notes to the Financial Statements
Mortality	IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015).

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

CITY OF WEST CHICAGO, ILLINOIS

Police Pension Fund

Required Supplementary Information

Schedule of Employer Contributions

December 31, 2021

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	\$ 1,953,538	\$ 1,800,000	\$ (153,538)	\$ 4,092,955	43.98%
2016	2,496,300	2,174,000	(322,300)	4,279,402	50.80%
2017	2,357,486	2,358,000	514	4,429,181	53.24%
2018	2,499,282	2,500,000	718	4,352,534	57.44%
2019	2,563,133	1,949,252	(613,881)	4,452,989	43.77%
2020	2,662,434	2,662,500	66	4,382,854	60.75%
2021	2,997,288	2,997,288	-	4,354,351	68.83%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	16 Years
Asset Valuation Method	Fair Value
Inflation	2.25%
Salary Increases	3.00%
Investment Rate of Return	6.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	PubS-2010(A) Adjusted for Plan Status, Collar, and Illinois Public Pension Data, as Described

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

CITY OF WEST CHICAGO, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information

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

December 31, 2021

See Following Page

CITY OF WEST CHICAGO, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information

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

December 31, 2021

	12/31/2015	12/31/2016
Total Pension Liability		
Service Cost	\$ 571,996	\$ 563,551
Interest	2,352,359	2,455,010
Differences Between Expected and Actual Experience	(9,382)	616,330
Change of Assumptions	80,218	(126,634)
Benefit Payments, Including Refunds of Member Contributions	(1,512,334)	(1,553,071)
Net Change in Total Pension Liability	1,482,857	1,955,186
Total Pension Liability - Beginning	31,876,833	33,359,690
Total Pension Liability - Ending	<u>\$ 33,359,690</u>	<u>\$ 35,314,876</u>
Plan Fiduciary Net Position		
Contributions - Employer	\$ 673,208	\$ 760,973
Contributions - Members	230,043	254,980
Net Investment Income	140,645	1,966,231
Benefit Payments, Including Refunds of Member Contributions	(1,512,334)	(1,553,071)
Administrative Expense	398,615	259,549
Net Change in Plan Fiduciary Net Position	(69,823)	1,688,662
Plan Net Position - Beginning	28,433,476	28,363,653
Plan Net Position - Ending	<u>\$ 28,363,653</u>	<u>\$ 30,052,315</u>
Employer's Net Pension Liability/(Asset)	<u>\$ 4,996,037</u>	<u>\$ 5,262,561</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	85.02%	85.10%
Covered Payroll	\$ 5,107,796	\$ 5,666,218
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	97.81%	92.88%

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

12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021
\$ 620,392	\$ 566,525	\$ 602,034	\$ 588,612	\$ 537,927
2,609,972	2,599,095	2,692,802	2,775,712	2,874,428
(516,181)	89,045	(172,461)	408,035	425,475
(1,103,990)	1,066,640	-	(276,821)	-
(1,650,895)	(1,805,678)	(1,897,435)	(2,046,716)	(2,170,482)
(40,702)	2,515,627	1,224,940	1,448,822	1,667,348
35,314,876	35,274,174	37,789,801	39,014,741	40,463,563
\$ 35,274,174	\$ 37,789,801	\$ 39,014,741	\$ 40,463,563	\$ 42,130,911
\$ 725,095	\$ 748,485	\$ 554,570	\$ 670,212	\$ 659,288
262,899	271,408	265,485	263,633	268,732
5,355,309	(1,942,525)	6,121,775	5,300,760	7,083,627
(1,650,895)	(1,805,678)	(1,897,435)	(2,046,716)	(2,170,482)
(416,512)	478,710	(124,338)	326,833	2,673
4,275,896	(2,249,600)	4,920,057	4,514,722	5,843,838
30,052,315	34,328,211	32,078,611	36,998,668	41,513,390
\$ 34,328,211	\$ 32,078,611	\$ 36,998,668	\$ 41,513,390	\$ 47,357,228
\$ 945,963	\$ 5,711,190	\$ 2,016,073	\$ (1,049,827)	\$ (5,226,317)
97.32%	84.89%	94.83%	102.59%	112.40%
\$ 5,722,922	\$ 6,031,032	\$ 5,899,672	\$ 5,858,490	\$ 5,971,815
16.53%	94.70%	34.17%	(17.92%)	(87.52%)

CITY OF WEST CHICAGO, ILLINOIS

Police Pension Fund

Required Supplementary Information Schedule of Changes in the Employer's Net Pension Liability December 31, 2021

	12/31/2015	12/31/2016
Total Pension Liability		
Service Cost	\$ 1,339,124	\$ 1,346,476
Interest	2,354,602	3,142,264
Change of Benefit Terms	-	-
Differences Between Expected and Actual Experience	3,296,819	(372,812)
Change of Assumptions	6,855,504	(631,278)
Benefit Payments, Including Refunds of Member Contributions	(1,595,484)	(1,696,065)
Pension Plan Administrative Expense	-	-
Net Change in Total Pension Liability	12,250,565	1,788,585
Total Pension Liability - Beginning	41,676,250	53,926,815
Total Pension Liability - Ending	<u>\$ 53,926,815</u>	<u>\$ 55,715,400</u>
Plan Fiduciary Net Position		
Contributions - Employer	\$ 1,800,000	\$ 2,174,000
Contributions - Members	416,324	427,412
Net Investment Income	1,079,639	1,820,171
Benefit Payments, Including Refunds of Member Contributions	(1,595,484)	(1,696,065)
Administrative Expense	(81,217)	(71,463)
Net Change in Plan Fiduciary Net Position	1,619,262	2,654,055
Plan Net Position - Beginning	21,715,759	23,335,021
Plan Net Position - Ending	<u>\$ 23,335,021</u>	<u>\$ 25,989,076</u>
Employer's Net Pension Liability	<u>\$ 30,591,794</u>	<u>\$ 29,726,324</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	43.27%	46.65%
Covered Payroll	\$ 4,092,955	\$ 4,279,402
Employer's Net Pension Liability as a Percentage of Covered Payroll	747.43%	694.64%

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

12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021
\$ 1,426,187	\$ 1,349,278	\$ 1,296,222	\$ 1,803,080	\$ 1,309,708
3,240,378	3,419,420	3,560,231	3,802,792	3,820,226
-	-	269,777	-	-
324,349	(338,074)	375,254	(1,541,342)	(1,107,534)
(1,417,146)	(1,140,533)	7,382,782	(6,109,580)	(3,000,207)
(1,958,572)	(1,995,003)	(2,405,200)	(2,214,956)	(2,703,046)
-	-	-	(58,044)	-
1,615,196	1,295,088	10,479,066	(4,318,050)	(1,680,853)
55,715,400	57,330,596	58,625,684	69,104,750	64,786,700
\$ 57,330,596	\$ 58,625,684	\$ 69,104,750	\$ 64,786,700	\$ 63,105,847
\$ 2,358,000	\$ 2,500,000	\$ 1,949,252	\$ 2,662,500	\$ 2,997,288
430,974	432,433	441,291	443,247	426,937
3,115,545	(1,163,991)	5,220,951	4,871,051	4,287,449
(1,958,572)	(1,995,003)	(2,405,200)	(2,214,956)	(2,703,046)
(61,553)	(61,890)	(61,544)	(58,044)	(61,973)
3,884,394	(288,451)	5,144,750	5,703,798	4,946,655
25,989,076	29,873,470	29,585,019	34,729,769	40,433,567
\$ 29,873,470	\$ 29,585,019	\$ 34,729,769	\$ 40,433,567	\$ 45,380,222
\$ 27,457,126	\$ 29,040,665	\$ 34,374,981	\$ 24,353,133	\$ 17,725,625
52.11%	50.46%	50.26%	62.41%	71.91%
\$ 4,429,181	\$ 4,352,534	\$ 4,452,989	\$ 4,382,854	\$ 4,354,351
619.91%	667.21%	771.95%	555.65%	407.08%

CITY OF WEST CHICAGO, ILLINOIS

Police Pension Fund

Required Supplementary Information

Schedule of Investment Returns

December 31, 2021

Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2015	4.99%
2016	7.85%
2017	12.01%
2018	(3.89%)
2019	17.79%
2020	14.03%
2021	10.62%

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

CITY OF WEST CHICAGO, ILLINOIS

Retiree Benefits Plan

**Required Supplementary Information
Schedule of Changes in the Employer's Total OPEB Liability
December 31, 2021**

See Following Page

CITY OF WEST CHICAGO, ILLINOIS

Retiree Benefits Plan

Required Supplementary Information Schedule of Changes in the Employer's Total OPEB Liability December 31, 2021

	<u>12/31/2017</u>
Total OPEB Liability	
Service Cost	\$ 99,027
Interest	220,826
Changes in Benefit Terms	-
Differences Between	
Expected and Actual Experience	-
Change of Assumptions or Other Inputs	-
Benefit Payments	<u>(205,343)</u>
Net Change in Total OPEB Liability	114,510
Total OPEB Liability - Beginning	<u>6,517,955</u>
Total OPEB Liability - Ending	<u><u>6,632,465</u></u>
Covered-Employee Payroll	\$ 6,941,151
Total OPEB Liability as a Percentage of	
Covered-Employee Payroll	95.55%

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 in assumptions related to the discount rate were made in 2017 to 2021.

12/31/2018	12/31/2019	12/31/2020	12/31/2021
\$ 102,436	\$ 46,336	\$ 93,208	\$ 115,236
224,412	251,531	184,368	169,318
-	-	-	(1,321,475)
-	(1,247,848)	-	108,963
(485,359)	1,759,270	1,172,614	10,109
(226,720)	(224,709)	(206,118)	(178,341)
(385,231)	584,580	1,244,072	(1,096,190)
6,632,465	6,247,234	6,831,814	8,075,886
6,247,234	6,831,814	8,075,886	6,979,696
\$ 7,149,386	\$ 7,406,846	\$ 7,629,051	\$ 7,654,620
87.38%	92.24%	105.86%	91.18%

CITY OF WEST CHICAGO, ILLINOIS

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended December 31, 2021

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 4,476,400	\$ 4,476,400	\$ 4,692,736
Intergovernmental	10,604,300	10,604,300	13,619,883
Charges for Services	2,135,500	2,135,500	2,587,822
Licenses and Permits	732,000	732,000	1,291,445
Fines and Forfeitures	585,000	585,000	871,993
Interest Income	5,000	5,000	1,573
Miscellaneous	550,000	550,000	2,495,331
Total Revenues	19,088,200	19,088,200	25,560,783
Expenditures			
General Government	9,463,100	10,038,100	8,295,624
Public Safety	10,943,200	11,036,200	10,994,269
Total Expenditures	20,406,300	21,074,300	19,289,893
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,318,100)	(1,986,100)	6,270,890
Other Financing Sources (Uses)			
Transfers In	-	400,000	400,000
Transfers Out	-	(3,400,000)	(3,400,000)
	-	(3,000,000)	(3,000,000)
Net Change in Fund Balance	\$ (1,318,100)	\$ (4,986,100)	3,270,890
Fund Balance - Beginning			19,039,335
Fund Balance - Ending			\$ 22,310,225

CITY OF WEST CHICAGO, ILLINOIS

Public Benefit - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended December 31, 2021

	Budget		Actual
	Original	Final	
Revenues			
Charges for Services			
Video Gaming Terminal fee	\$ -	\$ -	\$ 32,000
Interest Income	400	400	70
Total Revenues	400	400	32,070
Expenditures			
Capital Outlay			
Building and Grounds Improvement	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	400	400	32,070
Other Financing Sources			
Transfers In	-	70,000	70,000
Net Change in Fund Balance	\$ 400	\$ 70,400	102,070
Fund Balance - Beginning			944,721
Fund Balance - Ending			\$ 1,046,791

CITY OF WEST CHICAGO, ILLINOIS

TIF Special Tax Allocation #1 - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended December 31, 2021

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,000,000	\$ 1,000,000	\$ 1,200,651
Interest Income	500	500	-
Miscellaneous	5,300	5,300	447,224
Total Revenues	1,005,800	1,005,800	1,647,875
Expenditures			
General Government	1,019,400	1,019,400	726,770
Debt Service			
Interest and Fiscal Charges	500	500	69
Total Expenditures	1,019,900	1,019,900	726,839
Excess (Deficiency) of Revenues Over (Under) Expenditures	(14,100)	(14,100)	921,036
Other Financing Sources			
Transfers Out	-	(1,220,000)	(1,220,000)
Net Change in Fund Balance	(14,100)	(1,234,100)	(298,964)
Fund Balance - Beginning			1,191,714
Fund Balance - Ending			\$ 892,750

OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

- Budgetary Comparison Schedules – Major Governmental Funds
- Combining Statements – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Enterprise Funds
- Consolidated Year-End Financial Report

INDIVIDUAL FUND DESCRIPTIONS

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Public Benefit Fund

The Public Benefit Fund is used to account for the accumulation of funds from Kerr McGee to fund projects that meet the criteria established by the City Council and as detailed in the City Code

TIF Special Tax Allocation Fund #1

The TIF Special Tax Allocation #1 Fund is used to account for the accumulation of funds from incremental revenue generated within the TIF #1 area.

TIF Special Tax Allocation Fund #2

The TIF Special Tax Allocation #2 Fund is used to account for the accumulation of funds from incremental revenue generated within the TIF #2 area.

TIF Special Tax Allocation Fund #3

The TIF Special Tax Allocation #3 Fund is used to account for the accumulation of funds from incremental revenue generated within the TIF #3 area.

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.

CAPITAL PROJECTS FUNDS

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

Capital Improvement Fund

The Capital Improvement Fund is used to account for property taxes, natural gas use taxes and home rule sales taxes that are set aside for funding major capital improvements throughout the City.

Capital Equipment Replacement Fund

The Capital Equipment Replacement Fund is used to account for funds set aside by the City Council during the budget process and costs allocated to user departments for future capital fleet purchases.

INDIVIDUAL FUND DESCRIPTIONS

ENTERPRISE FUNDS

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

Waterworks Fund

The Waterworks Fund is used to account for the provision of potable water and water treatment services to the residents of the City. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations and maintenance, financing and related debt service, billing and collection.

Sewerage Fund

The Sewerage Fund is used to account for the provision of sewer repair, treatment, and improvement services to the residents of the City. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations and maintenance, financing and related debt service, billing and collection.

Commuter Parking Fund

The Commuter Parking Fund is used to account for commuter parking facilities operated by the City that are financed by user fees.

PENSION TRUST FUND

Police Pension Fund

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

CITY OF WEST CHICAGO, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual For the Fiscal Year Ended December 31, 2021

	Budget		Actual
	Original	Final	
Taxes			
Property Taxes	\$ 3,822,100	\$ 3,822,100	\$ 3,892,365
Telecommunications Tax	575,000	575,000	659,823
Amusement Tax	55,000	55,000	103,148
Cannabis Tax	24,300	24,300	37,400
	<u>4,476,400</u>	<u>4,476,400</u>	<u>4,692,736</u>
Intergovernmental			
Sales Tax	4,100,000	4,100,000	5,627,696
Income Tax	2,708,600	2,708,600	3,566,536
Utility Tax	1,400,000	1,400,000	1,390,052
Use Tax	1,164,600	1,164,600	1,018,160
MFT Allotments	1,067,100	1,067,100	1,700,033
Personal Property Replacement Tax	160,000	160,000	295,815
Grants	4,000	4,000	21,591
	<u>10,604,300</u>	<u>10,604,300</u>	<u>13,619,883</u>
Charges for Services			
Weed Cutting Fees	2,500	2,500	7,451
Brush Collection Fees	106,000	106,000	106,979
Police Counter Service	15,000	15,000	-
Police Contractual Services	337,000	337,000	149,400
Change of Occupancy Fees	110,000	110,000	153,479
Rental Inspections	160,000	160,000	272,099
Business Registration	30,000	30,000	28,779
Foreclosed or Vacant Registration	25,000	25,000	20,560
Relocate Fees	5,000	5,000	5,280
Police Towing	35,000	35,000	35,650
Plan Review Fees	20,000	20,000	18,710
Engineering Fees	300,000	300,000	636,501
Transfer Station Fees	650,000	650,000	701,005
Cable Franchise Fee	275,000	275,000	246,787
Arts Commission	-	-	375
Property Rental	65,000	65,000	165,813
Tower Rental Fees	-	-	38,954
	<u>2,135,500</u>	<u>2,135,500</u>	<u>2,587,822</u>

CITY OF WEST CHICAGO, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual - Continued For the Fiscal Year Ended December 31, 2021

	Budget		Actual
	Original	Final	
Licenses and Permits			
Building Permits	\$ 400,000	\$ 400,000	\$ 987,559
Building Contractors Licenses	50,000	50,000	54,665
Oversize Truck Permits	35,000	35,000	36,900
Liquor Licenses	150,000	150,000	131,671
Vending Machine/Business Licenses	75,000	75,000	60,175
Other Licenses and Permits	22,000	22,000	20,475
	<u>732,000</u>	<u>732,000</u>	<u>1,291,445</u>
Fines and Forfeits			
Circuit Court Fines	250,000	250,000	303,201
Local Fines	335,000	335,000	348,398
Seizures	-	-	220,394
	<u>585,000</u>	<u>585,000</u>	<u>871,993</u>
Interest			
Interest Income	<u>5,000</u>	<u>5,000</u>	<u>1,573</u>
Miscellaneous			
Cemetery Lot Sales	40,000	40,000	44,025
Other Reimbursements	50,000	50,000	118,932
Health Insurance Reimbursements	160,000	160,000	219,309
IPBC and IRMA Revenue	200,000	200,000	2,034,177
Other Miscellaneous	100,000	100,000	78,888
	<u>550,000</u>	<u>550,000</u>	<u>2,495,331</u>
Total Revenues	<u>\$ 19,088,200</u>	<u>\$ 19,088,200</u>	<u>\$ 25,560,783</u>

CITY OF WEST CHICAGO, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual For the Fiscal Year Ended December 31, 2021

	Budget		Actual
	Original	Final	
General Government			
Legislative	\$ 195,900	\$ 595,900	\$ 213,734
Administration	988,000	1,145,500	668,450
Administrative Services	3,115,700	3,133,200	2,694,055
Public Works	3,677,000	3,677,000	3,265,722
Community Development	1,486,500	1,486,500	1,453,663
	9,463,100	10,038,100	8,295,624
Public Safety			
Police Department	10,943,200	11,036,200	10,994,269
Total Expenditures	\$ 20,406,300	\$ 21,074,300	\$ 19,289,893

CITY OF WEST CHICAGO, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual For the Fiscal Year Ended December 31, 2021

	Budget		Actual
	Original	Final	
General Government			
Legislative			
Personal Services			
Salary of Aldermen	\$ 33,600	\$ 33,600	\$ 24,345
Salary of Mayor	15,000	15,000	15,000
Salary of Corporate Counsel	3,000	3,000	3,000
Salary of City Clerk	4,500	4,500	4,500
FICA and Medicare	4,100	4,100	3,355
Contractual Services			
Legal Fees	40,000	440,000	78,875
Consultants	1,000	1,000	495
Training and Tuition	3,000	3,000	63
Memberships/Dues/Subscriptions	45,000	45,000	46,231
Legal Notices	1,500	1,500	26
Printing and Binding	10,000	10,000	4,358
Legal Reporter Fees	500	500	-
Commodities			
Computer and Office Supplies	800	800	277
Postage	700	700	-
Miscellaneous Commodities	2,500	2,500	2,346
Grant Distribution	30,000	30,000	30,000
Other Charges	700	700	863
Total Legislative	195,900	595,900	213,734

CITY OF WEST CHICAGO, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual
	Original	Final	
General Government - Continued			
Administration			
Personal Services			
Administrative Salaries	\$ 181,700	\$ 181,700	\$ 189,183
FICA and Medicare	14,000	14,000	11,567
ICMA	9,500	9,500	23,397
IMRF	19,300	19,300	20,311
Contractual Services			
Legal Fees	5,500	5,500	1,779
Newsletter Preparation	25,000	25,000	24,213
Training and Tuition	1,000	1,000	449
Memberships/Dues/Subscriptions	7,000	7,000	6,465
Software Maintenance	11,200	18,700	7,500
Telephone and Alarms	51,000	51,000	85,108
Electric	1,000	1,000	897
Printing and Binding	1,000	1,000	-
Advertising	25,000	25,000	1,888
Other Contractual Services	548,000	698,000	128,997
IRMA General Insurance	3,600	3,600	3,580
Commodities			
Sales Tax Rebate	65,000	65,000	54,918
Computer and Office Supplies	1,100	1,100	1,083
Gallery 200	6,000	6,000	6,000
Arts Programming Supplies	5,000	5,000	2,114
Special Events	500	500	-
Gas and Oil	1,000	1,000	692
Postage	100	100	-
Miscellaneous	5,000	5,000	8,682
Other Charges	500	500	89,627
Total Administration	988,000	1,145,500	668,450

CITY OF WEST CHICAGO, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual
	Original	Final	
General Government - Continued			
Administrative Services			
Personal Services			
Administrative Salaries	\$ 429,600	\$ 429,600	\$ 379,653
Administrative Salaries - Overtime	300	300	-
FICA and Medicare	33,200	33,200	26,515
ICMA	1,500	1,500	7,322
Health/Dental/Life Insurance	1,837,500	1,837,500	1,810,838
IMRF	47,500	47,500	41,447
Contractual Services			
Legal Fees	31,500	41,500	44,769
Audit Fees	15,800	15,800	15,800
Consultants	130,000	130,000	74,032
Network Charges	15,000	15,000	15,681
Pre-Employment Exams	25,000	32,500	26,674
Training and Tuition	10,000	10,000	410
Memberships/Dues/Subscriptions	3,500	3,500	3,164
Software Maintenance	175,500	175,500	86,416
Telephone and Alarms	29,300	29,300	43,365
Advertising	1,000	1,000	1,228
Other Contractual Services	35,000	35,000	51,399
IRMA General Insurance	3,600	3,600	3,580
Office Equipment Maintenance and Repair	20,300	20,300	9,959
Postage Meter Rental	1,800	1,800	1,376
Copier Fees	900	900	1,063
Commodities			
Computer and Office Supplies	13,000	13,000	5,637
Gas and Oil	100	100	31
Postage	6,000	6,000	2,225
Miscellaneous Commodities	600	600	706
Safety Program	6,000	6,000	3,546
Special Events	6,500	6,500	5,784
Bank Fees	11,500	11,500	9,032
Other Charges	200	200	-

CITY OF WEST CHICAGO, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued For the Fiscal Year Ended December 31, 2021

	Budget		Actual
	Original	Final	
General Government - Continued			
Administrative Services - Continued			
Capital Outlay			
Other Capital Outlay	\$ 184,000	\$ 184,000	\$ 17,401
MIS Replacement	40,000	40,000	5,002
Total Administrative Services	3,115,700	3,133,200	2,694,055
Public Works			
Personal Services			
Administrative Salaries	222,000	222,000	205,957
Operating Salaries	695,400	695,400	620,415
Administrative Salaries - Overtime	75,000	75,000	75,107
FICA and Medicare	76,000	76,000	68,548
IMRF	109,700	109,700	98,528
Contractual Services			
Legal Fees	1,000	1,000	5,783
Legal Notices	100	100	-
Pre-employment Exams	500	500	920
Training and Tuition	3,500	3,500	556
Memberships/Dues/Subscriptions	1,300	1,300	540
Telephone and Alarms	63,000	63,000	92,377
Interments Program	20,000	20,000	20,350
Brush Pickup	96,800	96,800	96,775
Grounds Maintenance	55,000	55,000	49,335
Cemetery Maintenance	7,200	7,200	7,200
Janitor Contract	46,000	46,000	39,224
Heating Gas	7,000	7,000	5,841
Electric	135,000	135,000	127,527
Refuse Disposal	45,000	45,000	45,440
Other Contractual Services	141,000	141,000	88,496

CITY OF WEST CHICAGO, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued For the Fiscal Year Ended December 31, 2021

	Budget		Actual
	Original	Final	
General Government - Continued			
Public Works - Continued			
Contractual Services - Continued			
IRMA General Insurance	\$ 50,400	\$ 50,400	\$ 50,134
Other Insurance	16,000	16,000	3,652
Payment to Taxing Bodies	175,000	175,000	189,832
Vehicle Maintenance and Repair	40,000	40,000	44,027
Commodities			
Computer and Office Supplies	3,500	3,500	1,768
Parts for Vehicles	175,000	175,000	186,779
Tools and Equipment	77,500	77,500	45,370
Gas and Oil	66,500	66,500	69,751
Postage	100.00	100	288
Uniforms and Safety Equipment	13,200.00	13,200	4,948
Miscellaneous	90,200.00	90,200	91,807
Capital Outlay			
Vehicles	215,600	215,600	215,600
Street Improvements	953,500	953,500	712,847
Total Public Works	3,677,000	3,677,000	3,265,722

CITY OF WEST CHICAGO, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual
	Original	Final	
General Government - Continued			
Community Development			
Personal Services			
Commissions Salary	\$ 1,000	\$ 1,000	\$ 1,075
Administrative Salaries	519,800	519,800	430,811
FICA and Medicare	40,000	40,000	31,092
IMRF	57,900	57,900	46,548
Contractual Services			
Legal Fees	25,500	25,500	43,215
Training and Tuition	1,800	1,800	325
Memberships/Dues/Subscriptions	2,400	2,400	1,574
Enforcement & Inspections	355,400	355,400	340,925
Plan Review	90,000	90,000	211,969
Software Maintenance	13,000	13,000	13,253
Legal Notices	2,700	2,700	1,271
Telephone and Alarms	82,000	82,000	121,889
Weed Cutting	1,500	1,500	4,402
Printing and Binding	2,500	2,500	2,230
Legal Reporter	6,500	6,500	7,256
Filing Fees	2,000	2,000	9,686
Microfiche Expenses	5,000	5,000	2,913
Other Contractual Services	206,100	206,100	167,569
IRMA General Insurance	7,300	7,300	4,775
Copier Fees	900	900	695
Commodities			
Computer and Office Supplies	2,600	2,600	2,598
Maps and Plats	600	600	1,717
Gas and Oil	500	500	201
Postage	800	800	825
Uniforms and Safety Equipment	300	300	-
Miscellaneous Commodities	500	500	88
Special Events	53,100	53,100	1,624
Prospect Development	1,000	1,000	-
Other Charges	700	700	154

CITY OF WEST CHICAGO, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued For the Fiscal Year Ended December 31, 2021

	Budget		Actual
	Original	Final	
General Government - Continued			
Community Development - Continued			
Capital Outlay			
Office Equipment	\$ 1,500	\$ 1,500	\$ 1,383
Vehicles	1,600	1,600	1,600
Total Community Development	1,486,500	1,486,500	1,453,663
Total General Government	9,463,100	10,038,100	8,295,624
Public Safety			
Police Department			
Personal Services			
Administrative Salaries	711,800	711,800	766,857
Patrolman Salaries	3,488,800	3,488,800	3,406,112
Sergeants Salaries	771,800	771,800	766,627
CSO Salaries	118,600	118,600	105,545
Contract Services Salaries	10,000	10,000	4,598
Administrative Services - Overtime	410,000	410,000	417,726
CSO - Overtime	7,900	7,900	2,948
FICA and Medicare	422,200	422,200	407,777
Police Pension	3,000,000	3,000,000	2,997,288
IMRF	42,600	42,600	40,039
Unemployment Insurance	-	-	130
Contractual Services			
Legal Fees	113,000	156,000	148,142
Training and Tuition	40,500	40,500	45,865
Officer Training and Mileage	3,300	3,300	3,726
Memberships/Dues/Subscriptions	18,700	18,700	12,919
Software Maintenance	68,400	68,400	61,006
Telephone and Alarms	264,000	264,000	326,785
Printing and Binding	7,000	7,000	4,700
Grounds Maintenance	1,200	1,200	1,065
DuComm Quarterly Share	570,700	570,700	563,430
Other Contractual Services	172,600	222,600	230,838
Graffiti Removal	12,000	12,000	8,153

CITY OF WEST CHICAGO, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police Department - Continued			
Contractual Services - Continued			
Reception Support	\$ 136,000	\$ 136,000	\$ 119,379
Crossing Guard - Contractual	36,000	36,000	24,641
IRMA General Insurance	191,600	191,600	190,982
Other Insurance	10,000	10,000	-
Radio/Radar Equipment Maint. and Repair	17,800	17,800	8,013
Office Equipment and Repair	13,100	13,100	9,326
Postage Meter Rental	1,200	1,200	720
Copier Fees	6,900	6,900	7,041
Commodities			
Computer and Office Supplies	8,500	8,500	7,886
Field Equipment	7,200	7,200	18,569
Gas and Oil	77,300	77,300	63,677
Postage	6,100	6,100	3,354
Uniform and Safety Equipment	62,700	62,700	45,266
Vehicle License Fees	2,100	2,100	905
First Aid Supplies	1,000	1,000	981
Ammunition and Firearms	59,800	59,800	57,574
Cert Supplies	5,000	5,000	20
Miscellaneous Commodities	18,100	18,100	14,414
Tools and Equipment	100	100	-
Crime Prevention	20,000	20,000	7,187
Capital Outlay			
Vehicles	7,600	7,600	20,859
Other Capital Outlay	-	-	71,199
Total Public Safety	10,943,200	11,036,200	10,994,269
Total Expenditures	\$ 20,406,300	\$ 21,074,300	\$ 19,289,893

CITY OF WEST CHICAGO, ILLINOIS

TIF Special Tax Allocation #1 - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual
	Original	Final	
General Government			
Personal Services			
Administrative Salaries	\$ 198,700	\$ 198,700	\$ 179,306
Operational Salaries	50,000	50,000	48,930
Administrative Salaries - Overtime	5,300	5,300	5,024
FICA and Medicare	19,500	19,500	17,387
Health/Dental/Life Insurance	65,000	65,000	68,960
IMRF	31,600	31,600	25,369
Contractual Services			
Legal Fees	3,000	3,000	7,270
Memberships/Dues/Subscriptions	500	500	-
Legal Notices	1,000	1,000	-
Telephone and Alarms	14,000	14,000	16,895
Grounds Maintenance	16,000	16,000	14,680
Other Contractual Services	44,100	44,100	81,635
Payment to Taxing Bodies	110,000	110,000	86,423
Commodities			
Postage	200	200	350
Special Events	40,000	40,000	48,883
Capital Outlay			
Building Grounds Improvement	250,000	250,000	41,310
Land	55,000	55,000	56,288
Façade Improvement	90,000	90,000	19,133
Streetscape Programs	5,000	5,000	8,927
Retail Grant Programs	20,000	20,000	-
Prospect Development			
Prospect Development	500	500	-
	1,019,400	1,019,400	726,770
Debt Service			
Interest and Fiscal Charges	500	500	69
Total Expenditures	\$ 1,019,900	\$ 1,019,900	\$ 726,839

CITY OF WEST CHICAGO, ILLINOIS**Capital Improvement - Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Utility Taxes	\$ 850,000	\$ 850,000	\$ 766,281
Intergovernmental			
Sales Taxes	2,500,000	2,500,000	3,739,735
Grants	800,000	800,000	354,915
Interest Income	2,000	2,000	-
Miscellaneous	38,600	38,600	440,600
Total Revenues	4,190,600	4,190,600	5,301,531
Expenditures			
Capital Outlay	5,776,700	5,776,700	3,512,378
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,586,100)	(1,586,100)	1,789,153
Other Financing Sources			
Transfers In	-	750,000	750,000
Net Change in Fund Balance	<u>\$ (1,586,100)</u>	<u>\$ (836,100)</u>	2,539,153
Fund Balance - Beginning			<u>4,261,924</u>
Fund Balance - Ending			<u>\$ 6,801,077</u>

CITY OF WEST CHICAGO, ILLINOIS

Capital Improvement - Capital Projects Fund

Schedule of Expenditures - Budget and Actual For the Fiscal Year Ended December 31, 2021

	Budget		Actual
	Original	Final	
Capital Outlay			
Administrative Salaries	\$ 147,200	\$ 147,200	\$ 146,699
Operational Salaries	189,700	189,700	178,348
Administrative Salaries - Overtime	20,000	20,000	20,652
FICA and Medicare	27,400	27,400	26,072
Health/Dental/Life Insurance	42,500	42,500	41,376
Unemployment Insurance	-	-	65
IMRF	39,500	39,500	37,641
Legal Fees	-	-	14,428
Auditing Fees	4,000	4,000	3,800
Legal Notices	1,000	1,000	374
Other Contractual Services	964,900	964,900	1,008,027
Traffic Signal Maintenance	25,000	25,000	32,709
Street Light Maintenance	30,000	30,000	37,328
IRMA General Insurance	4,800	4,800	4,775
Sales Tax Rebate	60,000	60,000	53,909
Materials	-	-	6,000
Street Patch Materials	1,000	1,000	152
Street Paint	2,000	2,000	1,975
Ice Control Materials	53,800	53,800	38,919
Street Light Materials	41,000	41,000	41,636
Storm Sewer Repair	25,000	25,000	10,310
Rock Salt	496,500	496,500	374,108
Bit Patch Cold	8,000	8,000	7,760
Bit Patch Hot	45,000	45,000	40,502
Building and Grounds Improvements	70,000	70,000	47,838
Street Improvements	1,942,300	1,942,300	905,966
Land	250,000	250,000	-
Other Capital Outlay	1,286,100	1,286,100	431,009
Total Expenditures	\$ 5,776,700	\$ 5,776,700	\$ 3,512,378

CITY OF WEST CHICAGO, ILLINOIS

Nonmajor Governmental Funds

**Combining Balance Sheet
December 31, 2021**

See Following Page

CITY OF WEST CHICAGO, ILLINOIS

Nonmajor Governmental Funds

**Combining Balance Sheet
December 31, 2021**

	<u>Special TIF Special Tax Allocation #2</u>
ASSETS	
Cash and Investments	\$ 164,109
Receivables - Net of Allowances Property Taxes	<u>20,484</u>
Total Assets	<u><u>184,593</u></u>
LIABILITIES	
Accounts Payable	-
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	<u>20,484</u>
Total Liabilities and Deferred Inflows of Resources	<u>20,484</u>
FUND BALANCES	
Restricted	164,109
Assigned	-
Total Fund Balances	<u><u>164,109</u></u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u><u>\$ 184,593</u></u>

Revenue		Capital Projects Capital Equipment Replacement	Totals
TIF Special Tax Allocation #3	Motor Fuel Tax		
\$ 59,589	\$ 3,400,000	\$ 2,157,686	\$ 5,781,384
21,900	-	-	42,384
81,489	3,400,000	2,157,686	5,823,768
1,000	-	33,971	34,971
21,900	-	-	42,384
22,900	-	33,971	77,355
58,589	3,400,000	-	3,622,698
-	-	2,123,715	2,123,715
58,589	3,400,000	2,123,715	5,746,413
\$ 81,489	\$ 3,400,000	\$ 2,157,686	\$ 5,823,768

CITY OF WEST CHICAGO, ILLINOIS

Nonmajor Governmental Funds

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended December 31, 2021**

	<u>Special TIF Special Tax Allocation #2</u>
Revenues	
Taxes	\$ 19,987
Charges for Services	-
Miscellaneous	-
Total Revenues	<u>19,987</u>
Expenditures	
Capital Outlay	<u>439</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	19,548
Other Financing Sources	
Transfers In	<u>-</u>
Net Change in Fund Balances	19,548
Fund Balances - Beginning	<u>144,561</u>
Fund Balances - Ending	<u><u>\$ 164,109</u></u>

Revenue		Capital Projects	
TIF Special Tax Allocation #3	Motor Fuel Tax	Capital Equipment Replacement	Totals
\$ 21,369	\$ -	\$ -	\$ 41,356
-	-	538,800	538,800
-	-	2,951	2,951
21,369		541,751	583,107
1,208	-	694,463	696,110
20,161	-	(152,712)	(113,003)
-	3,400,000	-	3,400,000
20,161	3,400,000	(152,712)	3,286,997
38,428	-	2,276,427	2,459,416
\$ 58,589	\$ 3,400,000	\$ 2,123,715	\$ 5,746,413

CITY OF WEST CHICAGO, ILLINOIS

TIF Special Tax Allocation #2 - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 20,000	\$ 20,000	\$ 19,987
Expenditures			
General Government			
Capital Outlay			
Prospect Development	100,000	100,000	439
Net Change in Fund Balance	<u>\$ (80,000)</u>	<u>\$ (80,000)</u>	19,548
Fund Balance - Beginning			<u>144,561</u>
Fund Balance - Ending			<u>\$ 164,109</u>

CITY OF WEST CHICAGO, ILLINOIS

TIF Special Tax Allocation #3 - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 18,000	\$ 18,000	\$ 21,369
Expenditures			
General Government			
Capital Outlay			
Prospect Development	-	5,500	1,208
Net Change in Fund Balance	<u>\$ 18,000</u>	<u>\$ 12,500</u>	20,161
Fund Balance - Beginning			<u>38,428</u>
Fund Balance - Ending			<u>\$ 58,589</u>

CITY OF WEST CHICAGO, ILLINOIS

Motor Fuel Tax - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ -	\$ -	\$ -
Expenditures			
General Government			
Capital Outlay	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-
Other Financing Sources			
Transfers In		3,400,000	3,400,000
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ 3,400,000</u>	3,400,000
Fund Balance - Beginning			<u>-</u>
Fund Balance - Ending			<u><u>\$ 3,400,000</u></u>

CITY OF WEST CHICAGO, ILLINOIS

Capital Equipment Replacement - Capital Projects Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual
	Original	Final	
Revenues			
Charges for Services			
Other	\$ 538,800	\$ 538,800	\$ 538,800
Interest Income	400	400	-
Miscellaneous	-	-	2,951
Total Revenues	539,200	539,200	541,751
Expenditures			
Capital Outlay			
Vehicles	1,415,100	1,415,100	694,463
Net Change in Fund Balance	<u>\$ (875,900)</u>	<u>\$ (875,900)</u>	(152,712)
Fund Balance - Beginning			<u>2,276,427</u>
Fund Balance - Ending			<u><u>\$ 2,123,715</u></u>

CITY OF WEST CHICAGO, ILLINOIS

Waterworks - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual For the Fiscal Year Ended December 31, 2021

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Water Service	\$ 4,500,000	\$ 4,500,000	\$ 4,819,454
Operating Expenses			
Operations			
Water Distribution	5,060,300	5,060,300	2,173,748
Water Treatment Plant	2,525,700	2,525,700	1,591,609
Depreciation and Amortization	-	-	2,002,417
Total Operating Expenses	7,586,000	7,586,000	5,767,774
Operating (Loss)	(3,086,000)	(3,086,000)	(948,320)
Nonoperating Revenues (Expenses)			
Connection Fees	23,500	23,500	37,819
Interest Income	1,000	1,000	-
Other Income	91,000	91,000	231,262
Principal Retirement	(642,400)	(642,400)	-
Interest Expense	(64,600)	(64,600)	(59,033)
	(591,500)	(591,500)	210,048
Change in Net Position	\$ (3,677,500)	\$ (3,677,500)	(738,272)
Net Position - Beginning			65,304,833
Net Position - Ending			\$ 64,566,561

CITY OF WEST CHICAGO, ILLINOIS

Waterworks - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual For the Fiscal Year Ended December 31, 2021

	Budget		Actual
	Original	Final	
Operations			
Water Distribution			
Personal Services			
Administrative Salaries	\$ 570,300	\$ 570,300	\$ 609,003
Operational Salaries	461,700	461,700	412,648
Administrative Salaries - Overtime	35,000	35,000	43,648
FICA and Medicare	81,700	81,700	79,791
ICMA	7,000	7,000	6,966
Health/Dental/Life Insurance	438,200	438,200	427,587
Unemployment Insurance	-	-	65
IMRF	117,800	117,800	(462,890)
Contractual Services			
Legal Fees	50,000	50,000	22,635
Auditing Fees	13,500	13,500	13,500
JULIE System	2,500	2,500	2,113
Consultants	100,000	100,000	74,032
Pre-Employment Exams	600	600	585
Training and Tuition	3,000	3,000	1,253
Memberships/Dues/Subscriptions	2,500	2,500	1,145
Software Maintenance	8,000	8,000	9,814
Legal Notices	500	500	-
Telephone and Alarms	85,000	85,000	120,448
Heating and Gas	2,500	2,500	1,769
Electric	340,000	340,000	319,794
Lab Results	7,000	7,000	7,286
Grounds Maintenance	2,100	2,100	2,628
Other Contractual Services	11,000	11,000	7,735
IRMA General Insurance	175,000	175,000	63,240
Other Insurance	91,000	91,000	90,716
Copier Rental	500	500	843
Vehicle Maintenance and Repair	8,000	8,000	24,868
Building Maintenance and Repair	71,000	71,000	229
Distribution System Maintenance and Repair	35,000	35,000	8,075
Pump Station Maintenance and Repair	450,000	450,000	-
Reservoir Maintenance and Repair	500	500	-
Postage Meter Rental	1,400	1,400	1,376

CITY OF WEST CHICAGO, ILLINOIS

Waterworks - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued For the Fiscal Year Ended December 31, 2021

	Budget		Actual
	Original	Final	
Operations - Continued			
Water Distribution - Continued			
Commodities			
Computer and Office Supplies	\$ 6,500	\$ 6,500	\$ 3,900
Parts for Vehicles	20,000	20,000	23,619
Tools and Equipment	10,000	10,000	5,488
Gas and Oil	20,000	20,000	19,587
Postage	5,000	5,000	4,532
Uniforms and Safety Equipment	7,700	7,700	3,707
Parts and Equipment - Wells	27,000	27,000	7,204
Parts and Equipment - Distribution	75,000	75,000	19,482
Parts and Equipment - Pump Station	10,000	10,000	3,053
Lab Supplies	500	500	94
Water Meters	30,000	30,000	46,007
Miscellaneous Commodities	8,500	8,500	8,840
Bank Fees	15,000	15,000	14,365
Capital Outlay			
Vehicles	132,800	132,800	122,808
Other Capital Outlay	1,495,000	1,495,000	160
MIS Replacement	25,000	25,000	-
Total Water Distribution	5,060,300	5,060,300	2,173,748
Water Treatment Plant			
Personal Services			
Administrative Salaries	212,400	212,400	215,866
Operational Salaries	463,100	463,100	465,808
Administrative Salaries - Overtime	70,000	70,000	68,734
FICA and Medicare	57,100	57,100	56,742
IMRF	82,400	82,400	81,340
OPEB Pension Expense	-	-	(178,162)
Contractual Services			
Training and Tuition	1,000	1,000	968
Memberships/Dues/Subscriptions	500	500	594
Telephone and Alarms	27,800	27,800	110,499

CITY OF WEST CHICAGO, ILLINOIS

Waterworks - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued For the Fiscal Year Ended December 31, 2021

	Budget		Actual
	Original	Final	
Operations - Continued			
Water Treatment Plant - Continued			
Contractual Services - Continued			
Heating and Gas	\$ 4,000	\$ 4,000	\$ 4,959
Electric	150,000	150,000	142,260
Lab Results	2,000	2,000	-
Grounds Maintenance	7,500	7,500	6,461
Janitorial Service	19,300	19,300	17,330
Other Contractual Services	19,000	19,000	20,657
IRMA General Insurance	33,600	33,600	33,422
Building Maintenance and Repair	155,000	155,000	12,914
WTP Operations Repair	43,000	43,000	75,641
Copier Rental	5,000	5,000	2,521
Equipment Rental	3,000	3,000	3,485
Commodities			
Computer and Office Supplies	1,000	1,000	634
Parts for Vehicles	2,000	2,000	20,455
Tools and Equipment	2,000	2,000	1,749
Gas and Oil	2,000	2,000	1,909
Uniforms and Safety Equipment	4,600	4,600	1,185
Parts for Building Repairs	10,000	10,000	9,125
Lab Supplies	13,000	13,000	13,526
Chemicals	521,400	521,400	359,998
Parts for WTP Operations	10,000	10,000	5,628
Miscellaneous Commodities	1,500	1,500	4,186
Capital Outlay			
Vehicles	4,700	4,700	4,700
Other Capital Outlay	597,800	597,800	26,475
	2,525,700	2,525,700	1,591,609
Total Water Treatment Plant	2,525,700	2,525,700	1,591,609
Total Operations	7,586,000	7,586,000	3,765,357
Depreciation and Amortization	-	-	2,002,417
Total Operating Expenses	\$ 7,586,000	\$ 7,586,000	\$ 5,767,774

CITY OF WEST CHICAGO, ILLINOIS

Sewerage - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual For the Fiscal Year Ended December 31, 2021

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Sewer Service	\$ 5,300,000	\$ 5,300,000	\$ 5,046,245
Operating Expenses			
Operations			
Sanitary Sewer Collection	8,692,300	8,692,300	4,997,948
Special Service Area #2	64,800	64,800	21,404
Depreciation	-	-	346,324
Total Operating Expenses	8,757,100	8,757,100	5,365,676
Operating (Loss)	(3,457,100)	(3,457,100)	(319,431)
Nonoperating Revenues (Expenses)			
Connection Fees	25,000	25,000	47,700
Property Taxes	9,000	9,000	11,005
Interest Income	1,000	1,000	-
Other Income	42,600	42,600	109,492
Disposal of Capital Assets	33,000	33,000	32,824
	110,600	110,600	201,021
Change in Net Position	\$ (3,346,500)	\$ (3,346,500)	(118,410)
Net Position - Beginning			9,304,075
Net Position - Ending			\$ 9,185,665

CITY OF WEST CHICAGO, ILLINOIS

Sewerage - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual
	Original	Final	
Operations			
Sanitary Sewer Collection			
Personal Services			
Administrative Salaries	\$ 595,000	\$ 595,000	\$ 662,605
Operational Salaries	636,400	636,400	616,356
Administrative Salaries - Overtime	50,000	50,000	45,324
FICA and Medicare	98,100	98,100	97,710
ICMA	7,300	7,300	6,966
Health/Dental/Life Insurance	438,200	438,200	427,635
Unemployment Insurance	-	-	65
IMRF	141,500	141,500	(284,763)
OPEB Pension Expense	-	-	(178,048)
Contractual Services			
Legal Fees	15,000	15,000	9,672
Auditing Fees	7,600	7,600	7,600
JULIE System	2,500	2,500	2,113
Consultants	100,000	100,000	74,032
Training and Tuition	6,000	6,000	385
Software Maintenance	12,000	12,000	14,265
Telephone and Alarms	60,000	60,000	80,314
Heating Gas	7,000	7,000	4,149
Electric	50,000	50,000	45,488
Grounds Maintenance	3,900	3,900	3,605
Other Contractual Services	175,000	175,000	38,586
Wastewater Treatment	2,870,100	2,870,100	2,728,048
IRMA General Insurance	95,800	95,800	95,491
Vehicle Maintenance and Repair	10,000	10,000	5,181
Lift Station Maintenance and Repair	163,500	163,500	176,985
Sewer Main Maintenance and Repair	950,000	950,000	788
Postage Meter Rental	1,400	1,400	1,376

CITY OF WEST CHICAGO, ILLINOIS

Sewerage - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued For the Fiscal Year Ended December 31, 2021

	Budget		Actual
	Original	Final	
Operations - Continued			
Sanitary Sewer Collection - Continued			
Commodities			
Copier and Rental	\$ 500	\$ 500	\$ 843
Computer and Office Supplies	5,000	5,000	3,433
Parts for Vehicles	25,000	25,000	27,457
Tools and Equipment	16,000	16,000	15,645
Gas and Oil	15,000	15,000	13,476
Postage	2,000	2,000	2,050
Chemicals	1,500	1,500	1,928
Parts for Lift Stations	25,000	25,000	24,760
Material for Trench Backfill	5,000	5,000	1,515
Parts for Mains	3,000	3,000	737
Miscellaneous Commodities	13,000	13,000	23,319
Bank Fees	13,500	13,500	14,365
Capital Outlay			
Vehicles	176,500	176,500	186,492
Other Capital Outlay	1,895,000	1,895,000	-
Total Sanitary Sewer Collection	8,692,300	8,692,300	4,997,948
Special Service Area #2			
Personal Service			
Operational Salaries	5,000	5,000	4,743
Administrative Salaries - Overtime	200	200	227
FICA and Medicare	400	400	380
IMRF	600	600	433
Commodities			
Electric	6,000	6,000	3,692
Grounds Maintenance	2,600	2,600	2,605
Capital Outlay			
Other Capital Outlay	50,000	50,000	9,324
Total Special Service Area #2	64,800	64,800	21,404
Total Operations	8,757,100	8,757,100	5,019,352
Depreciation	-	-	346,324
Total Operating Expenses	\$ 8,757,100	\$ 8,757,100	\$ 5,365,676

CITY OF WEST CHICAGO, ILLINOIS**Commuter Parking - Enterprise****Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Parking Fees	\$ 78,000	\$ 78,000	\$ 39,591
Operating Expenses			
Operations	303,500	303,500	78,694
Depreciation	-	-	13,925
Total Operating Expenses	303,500	303,500	92,619
Operating (Loss)	(225,500)	(225,500)	(53,028)
Nonoperating Revenues			
Other Income	-	-	141
Change in Net Position	<u>\$ (225,500)</u>	<u>\$ (225,500)</u>	(52,887)
Net Position - Beginning			<u>583,680</u>
Net Position - Ending			<u>\$ 530,793</u>

CITY OF WEST CHICAGO, ILLINOIS

Commuter Parking - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual
	Original	Final	
Operations			
Personal Services			
Administrative Salaries	\$ 8,300	\$ 8,300	\$ 8,148
Operational Salaries	13,100	13,100	12,079
Administrative Salaries Overtime	1,000	1,000	1,955
FICA and Medicare	1,800	1,800	1,694
Unemployment Insurance	-	-	22
IMRF	2,500	2,500	(5,057)
Contractual Services			
Auditing Fees	1,300	1,300	1,300
Telephone and Alarms	5,000	5,000	6,570
Electric	20,000	20,000	12,194
Printing and Binding	400	400	392
Grounds Maintenance	5,100	5,100	4,680
Janitorial Services	2,000	2,000	1,690
Contractual Services	25,000	25,000	26,995
Commodities			
Postage	1,000	1,000	1,885
Miscellaneous Commodities	3,000	3,000	1,486
Bank Fees	6,000	6,000	2,661
Capital Outlay			
Building and Ground Improvements	208,000	208,000	-
Total Operations	303,500	303,500	78,694
Depreciation	-	-	13,925
Total Operating Expenses	\$ 303,500	\$ 303,500	\$ 92,619

CITY OF WEST CHICAGO, ILLINOIS**Consolidated Year-End Financial Report****December 31, 2021**

CSFA #	Program Name	State	Federal	Other	Totals
494-00-0967	High-Growth Cities Program	\$ 43,725	\$ -	\$ -	\$ 43,725
494-00-1488	Motor Fuel Tax Program	644,265	-	-	644,265
494-42-0495	Local Surface Transportation Program	-	-	195,467	195,467
	Other Grant Programs and Activities	-	603,914	-	603,914
	All Other Costs Not Allocated	-	-	31,764,154	31,764,154
	Totals	\$ 687,990	\$ 603,914	\$ 31,959,621	\$ 33,251,525



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

April 13, 2023

The Honorable City Mayor
Members of the City Council
City of West Chicago, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of West Chicago, Illinois, as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated April 13, 2023.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

SUPPLEMENTAL SCHEDULE

CITY OF WEST CHICAGO, ILLINOIS

Long-Term Debt Requirements

IEPA Waterworks Revolving Loan December 31, 2021

Date of Issue	October 8, 2002
Date of Maturity	September 9, 2024
Authorized Issue	\$11,000,000
Interest Rate	2.57%
Interest Dates	March 9 and September 9
Principal Maturity Dates	March 9 and September 9
Payable at	Illinois Environmental Protection Agency

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2022	\$ 658,933	\$ 47,923	\$ 706,856
2023	675,977	30,879	706,856
2024	693,461	13,395	706,856
	<u>\$ 2,028,371</u>	<u>\$ 92,197</u>	<u>\$ 2,120,568</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 City'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 WEST CHICAGO, ILLINOIS

**Net Position by Component - Last Ten Fiscal Years
December 31, 2021 (Unaudited)**

See Following Page

CITY OF WEST CHICAGO, ILLINOIS

**Net Position by Component - Last Ten Fiscal Years
December 31, 2021 (Unaudited)**

	2012	2013	2014	2015
Governmental Activities				
Net Investment in Capital Assets	\$ 88,988,913	\$ 87,923,548	\$ 55,050,037	\$ 55,619,533
Restricted	2,340,095	2,335,435	3,218,725	3,305,503
Unrestricted (Deficit)	12,681,105	13,063,574	12,673,884	(9,065,624)
Total Governmental Activities Net Position	104,010,113	103,322,557	70,942,646	49,859,412
Business-Type Activities				
Net Investment in Capital Assets	53,326,830	56,991,020	102,204,573	103,770,812
Restricted	3,614,442	760,002	1,040,810	1,088,552
Unrestricted (Deficit)	3,913,218	3,062,891	3,785,237	2,453,473
Total Business-Type Activities Net Position	60,854,490	60,813,913	107,030,620	107,312,837
Primary Government				
Net Investment in Capital Assets	142,315,743	144,914,568	157,254,610	159,390,345
Restricted	5,954,537	3,095,437	4,259,535	4,394,055
Unrestricted (Deficit)	16,594,323	16,126,465	16,459,121	(6,612,151)
Total Primary Government Net Position	\$ 164,864,603	\$ 164,136,470	\$ 177,973,266	\$ 157,172,249

Data Source: City Records

2016	2017	2018	2019	2020	2021
\$ 54,867,141	\$ 49,943,090	\$ 54,014,124	\$ 54,970,284	\$ 53,700,103	\$ 52,198,435
2,636,828	2,216,378	2,944,399	3,615,057	5,316,225	8,507,381
(10,545,812)	(12,294,029)	(15,056,308)	(17,252,817)	(13,606,301)	(4,136,846)
46,958,157	39,865,439	41,902,215	41,332,524	45,410,027	56,568,970
104,429,071	105,803,874	105,354,380	95,532,108	94,081,605	92,843,508
2,409	-	-	180,321	180,321	180,321
1,383,690	(554,848)	(10,658,958)	(14,775,689)	(19,069,338)	(18,740,810)
105,815,170	105,249,026	94,695,422	80,936,740	75,192,588	74,283,019
159,296,212	155,746,964	159,368,504	150,502,392	147,781,708	145,041,943
2,639,237	2,216,378	2,944,399	3,795,378	5,496,546	8,687,702
(9,162,122)	(12,848,877)	(25,715,266)	(32,028,506)	(32,675,639)	(22,877,656)
\$ 152,773,327	\$ 145,114,465	\$ 136,597,637	\$ 122,269,264	\$ 120,602,615	\$ 130,851,989

CITY OF WEST CHICAGO, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years
December 31, 2021 (Unaudited)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Expenses										
Governmental Activities										
General Government	\$ 9,184,108	\$ 8,912,745	\$ 11,058,516	\$ 13,280,738	\$ 13,704,876	\$ 13,329,708	\$ 13,667,469	\$ 9,256,029	\$ 12,085,019	\$ 7,502,977
Public Safety	6,730,139	9,388,129	1,955,626	-	-	-	-	12,429,913	10,448,934	8,922,067
Culture and Recreation	83,232	-	12,592	-	-	-	-	49,692	49,692	47,062
Streets and Highways	8,851,135	4,103,870	9,701,162	12,524,954	11,555,771	11,092,178	10,121,701	5,193,137	1,170,904	5,494,248
Interest on Long-Term Debt	38,097	1,769	1,195	608	518	407	339	250	1,115	69
Total Governmental Activities Expenses	24,886,711	22,406,513	22,729,091	25,806,300	25,261,165	24,422,293	23,789,509	26,929,021	23,755,664	21,966,423
Business-Type Activities										
Waterworks	6,816,837	6,136,247	5,812,503	6,211,353	6,923,648	6,208,086	6,936,383	6,710,153	7,223,329	5,826,807
Sewerage	6,602,525	6,073,613	5,888,300	6,075,753	6,552,406	6,061,776	6,822,477	5,776,914	5,895,441	5,365,676
Commuter Parking	112,319	84,748	140,431	91,985	99,935	113,075	127,980	114,234	100,012	92,619
Total Business-Type Activities										
Activities Net Position	13,531,681	12,294,608	11,841,234	12,379,091	13,575,989	12,382,937	13,886,840	12,601,301	13,218,782	11,285,102
Total Primary Government Expenses	38,418,392	34,701,121	34,570,325	38,185,391	38,837,154	36,805,230	37,676,349	39,530,322	36,974,446	33,251,525
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	1,899,106	2,007,405	2,018,188	2,391,549	2,810,520	2,365,076	3,082,228	4,041,799	3,433,651	3,657,317
Public Safety	-	1,373,123	788,000	796,700	780,800	851,100	278,100	1,551,190	1,345,890	1,093,943
Culture and Recreation	-	-	-	-	-	-	-	896,500	953,800	570,800
Streets and Highways	1,419,816	1,557,400	1,178,937	1,400,121	1,297,112	1,257,271	1,759,322	-	-	-
Operating Grants/Contributions	181,074	150,805	51,746	19,280	15,150	3,820	194,395	128,544	7,227	376,506
Capital Grants/Contributions	819,317	806,014	930,849	688,950	716,433	704,074	732,621	895,088	1,643,965	1,700,033
Total Governmental Activities										
Program Revenues	4,319,313	5,894,747	4,967,720	5,296,600	5,620,015	5,181,341	6,046,666	7,513,121	7,384,533	7,398,599
Business-Type Activities										
Charges for Services										
Waterworks	4,707,616	4,218,252	4,889,559	4,581,798	4,430,455	4,423,819	1,163,807	3,934,811	3,422,705	4,857,273
Sewerage	5,492,604	5,328,023	6,022,231	5,768,370	6,070,820	6,218,263	3,106,749	4,678,920	3,641,234	5,093,945
Commuter Parking	133,077	131,813	137,147	139,635	139,977	141,988	158,493	150,690	44,302	39,591
Capital Grants/Contributions	1,317,363	-	-	1,051,704	-	645,461	355,577	219,837	-	-
Total Business-Type Activities										
Program Revenues	11,650,660	9,678,088	11,048,937	11,541,507	10,641,252	11,429,531	4,784,626	8,984,258	7,108,241	9,990,809
Total Primary Government Program Revenues	\$ 15,969,973	\$ 15,572,835	\$ 16,016,657	\$ 16,838,107	\$ 16,261,267	\$ 16,610,872	\$ 10,831,292	\$ 16,497,379	\$ 14,492,774	\$ 17,389,408

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Net (Expenses) Revenues										
Governmental Activities	\$ (20,567,398)	\$ (16,511,766)	\$ (17,761,371)	\$ (20,509,700)	\$ (19,641,150)	\$ (19,240,952)	\$ (17,742,843)	\$ (19,415,900)	\$ (16,371,131)	\$ (14,567,824)
Business-Type Activities	(1,881,021)	(2,616,520)	(792,297)	(837,584)	(2,934,737)	(953,406)	(9,102,214)	(3,617,043)	(6,110,541)	(1,294,293)
Total Primary Government Net Revenues (Expenses)	(22,448,419)	(19,128,286)	(18,553,668)	(21,347,284)	(22,575,887)	(20,194,358)	(26,845,057)	(23,032,943)	(22,481,672)	(15,862,117)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Taxes	4,711,890	4,534,973	4,492,371	4,436,897	4,448,829	4,489,622	4,623,840	4,666,636	4,713,460	5,134,372
Telecommunications Taxes	1,059,853	922,803	926,440	853,407	806,698	759,135	669,750	562,050	577,082	659,823
Amusement Taxes	116,375	109,811	106,572	107,849	108,211	103,978	94,615	79,390	88,601	103,148
Cannabis Taxes	-	-	-	-	-	-	-	-	15,720	37,400
Intergovernmental										
Sales and Use Taxes	4,405,831	4,515,729	5,476,959	4,855,454	4,544,609	6,178,849	6,871,960	7,470,171	8,163,522	10,385,591
Income Taxes	2,379,976	2,580,764	2,593,317	2,882,037	2,636,660	2,487,827	2,593,920	2,883,008	2,943,407	3,566,536
Replacement Taxes	144,979	169,568	170,517	187,625	160,396	173,517	152,578	198,860	166,337	295,815
Utility Taxes	2,013,401	2,051,702	2,111,109	2,029,538	1,994,900	1,909,065	2,070,351	2,205,508	2,083,483	2,156,333
Interest Income	79,150	21,399	(7,465)	3,522	6,983	13,271	12,224	25,729	6,086	1,643
Miscellaneous	1,465,234	917,461	1,607,960	1,102,056	2,032,609	560,955	637,785	732,686	1,690,936	3,386,106
Transfers	-	-	-	-	-	-	-	22,171	-	-
Total Governmental Activities	16,376,689	15,824,210	17,477,780	16,458,385	16,739,895	16,676,219	17,727,023	18,846,209	20,448,634	25,726,767
Business-Type Activities										
Property	11,671	8,804	8,888	8,604	8,894	8,907	9,049	8,882	9,916	11,005
Sales and Use	1,103,876	1,071,655	1,153,993	1,201,919	1,185,841	-	-	-	-	-
Interest Income	6,878	6,142	4,654	1,175	2,660	6,878	8,095	7,598	1,538	-
Miscellaneous	270,850	1,489,342	544,194	266,782	239,675	371,477	584,062	428,265	354,935	373,719
Transfers	-	-	-	-	-	-	-	(10,586,384)	-	-
Total Business-Type Activities	1,393,275	2,575,943	1,711,729	1,478,480	1,437,070	387,262	601,206	(10,141,639)	366,389	384,724
Total Primary Government	17,769,964	18,400,153	19,189,509	17,936,865	18,176,965	17,063,481	18,328,229	8,704,570	20,815,023	26,111,491
Changes in Net Position										
Governmental Activities	(4,190,709)	(687,556)	(283,591)	(4,051,315)	(2,901,255)	(2,564,733)	(15,820)	(569,691)	4,077,503	11,158,943
Business-Type Activities	(487,746)	(40,577)	919,432	640,896	(1,497,667)	(566,144)	(8,501,008)	(13,758,682)	(5,744,152)	(909,569)
Total Primary Government	\$ (4,678,455)	\$ (728,133)	\$ 635,841	\$ (3,410,419)	\$ (4,398,922)	\$ (3,130,877)	\$ (8,516,828)	\$ (14,328,373)	\$ (1,666,649)	\$ 10,249,374

Data Source: City Records

CITY OF WEST CHICAGO, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years December 31, 2021 (Unaudited)

	2012	2013	2014	2015
General Fund				
Nonspendable	\$ 1,145,514	\$ 1,028,304	\$ 1,104,969	\$ 736,988
Restricted	843,105	844,754	846,315	846,315
Unassigned	11,309,771	10,931,741	11,507,102	12,302,595
Total General Fund	13,298,390	12,804,799	13,458,386	13,885,898
All Other Governmental Funds				
Nonspendable	886,413	797,991	2,029	12,815
Restricted	1,496,990	1,490,681	2,372,410	2,459,188
Assigned	2,698,343	3,943,537	4,636,090	4,006,583
Total All Other Governmental Funds	5,081,746	6,232,209	7,010,529	6,478,586
Total All Governmental Funds	\$ 18,380,136	\$ 19,037,008	\$ 20,468,915	\$ 20,364,484

Data Source: City Records

2016	2017	2018	2019	2020	2021
\$ 549,669	\$ 94,055	\$ 78,908	\$ 105,861	\$ 115,884	\$ 110,793
360,944	624,061	1,211,793	1,535,492	2,998,432	2,945,142
12,733,258	11,841,410	12,126,823	13,844,971	15,925,019	19,254,290
13,643,871	12,559,526	13,417,524	15,486,324	19,039,335	22,310,225
2,056	2,176	2,275	2,568	2,610	956
2,275,884	1,592,317	1,732,606	2,079,565	2,317,793	5,562,239
4,190,745	5,109,310	5,896,981	4,745,724	6,537,372	8,923,836
6,468,685	6,703,803	7,631,862	6,827,857	8,857,775	14,487,031
\$ 20,112,556	\$ 19,263,329	\$ 21,049,386	\$ 22,314,181	\$ 27,897,110	\$ 36,797,256

CITY OF WEST CHICAGO, ILLINOIS

General Governmental Revenues by Source - Last Ten Fiscal Years December 31, 2021 (Unaudited)

Source	2012	2013	2014	2015
Taxes	\$ 8,598,434	\$ 8,324,682	\$ 8,383,993	\$ 8,216,205
Intergovernmental	7,234,262	7,517,487	8,475,887	7,844,832
Charges for Services	1,803,814	3,407,944	2,718,832	2,982,446
Licenses and Permits	481,698	530,638	484,106	608,401
Fines and Forfeits	1,033,410	999,346	782,187	997,523
Interest Income	78,908	21,307	(7,465)	3,522
Miscellaneous	1,465,234	917,461	1,607,960	1,102,056
Totals	\$ 20,695,760	\$ 21,718,865	\$ 22,445,500	\$ 21,754,985

Data Source: City Records

2016	2017	2018	2019	2020	2021
\$ 8,109,944	\$ 9,308,149	\$ 7,611,134	\$ 6,330,796	\$ 6,108,938	\$ 6,701,024
7,321,942	7,501,738	10,392,896	12,758,459	14,293,866	17,714,533
3,193,936	2,987,175	2,951,250	4,365,673	3,737,997	3,158,622
843,502	653,852	887,198	1,108,091	1,023,714	1,291,445
850,994	832,420	1,281,202	1,015,725	971,630	871,993
6,983	13,271	12,224	25,729	6,086	1,643
2,032,609	560,955	637,785	732,686	1,690,936	3,386,106
\$ 22,359,910	\$ 21,857,560	\$ 23,773,689	\$ 26,337,159	\$ 27,833,167	\$ 33,125,366

CITY OF WEST CHICAGO, ILLINOIS

General Governmental Expenditures by Function - Last Ten Fiscal Years December 31, 2021 (Unaudited)

Function	2012	2013	2014	2015
General Government	\$ 8,940,416	\$ 8,676,885	\$ 8,128,303	\$ 8,361,285
Public Safety	8,825,728	9,248,035	9,162,072	9,104,514
Culture and Recreation	80,000	-	-	-
Capital Outlay	6,148,552	3,154,948	3,722,023	4,393,009
Debt Service				
Interest and Fiscal Charges	38,097	1,769	1,195	608
Totals	<u>\$ 24,032,793</u>	<u>\$ 21,081,637</u>	<u>\$ 21,013,593</u>	<u>\$ 21,859,416</u>

Data Source: City Records

2016	2017	2018	2019	2020	2021
\$ 7,893,627	\$ 8,591,562	\$ 8,150,224	\$ 8,894,550	\$ 8,994,426	\$ 9,022,394
9,849,220	10,003,049	10,011,442	9,886,973	10,388,620	10,994,269
-	-	-	-	-	-
4,924,842	4,176,432	3,825,627	6,312,762	2,866,077	4,208,488
518	407	339	250	1,115	69
\$ 22,668,207	\$ 22,771,450	\$ 21,987,632	\$ 25,094,535	\$ 22,250,238	\$ 24,225,220

CITY OF WEST CHICAGO, ILLINOIS

Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years December 31, 2021 (Unaudited)

	2012	2013	2014	2015
Revenues				
Taxes	\$ 8,598,434	\$ 8,324,682	\$ 8,383,993	\$ 8,216,205
Intergovernmental	7,234,262	7,517,487	8,475,887	7,844,832
Charges for Services	1,803,814	3,407,944	2,718,832	2,982,446
Licenses and Permits	481,698	530,638	484,106	608,401
Fines and Forfeits	1,033,410	999,346	782,187	997,523
Interest Income	78,908	21,307	(7,465)	3,522
Miscellaneous	1,465,234	917,461	1,607,960	1,102,056
Total Revenues	20,695,760	21,718,865	22,445,500	21,754,985
Expenditures				
General Government	8,940,416	8,676,885	8,128,303	8,361,285
Public Safety	8,825,728	9,248,035	9,162,072	9,104,514
Culture and Recreation	80,000	-	-	-
Capital Outlay	6,148,552	3,154,948	3,722,023	4,393,009
Debt Service				
Interest and Fiscal Charges	38,097	1,769	1,195	608
Total Expenditures	24,032,793	21,081,637	21,013,593	21,859,416
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,337,033)	637,228	1,431,907	(104,431)
Other Financing Sources (Uses)				
Disposal of Capital Assets	-	-	-	-
Transfer In	50,000	19,644	7,776	-
Transfer Out	(50,000)	-	(7,776)	-
	-	19,644	-	-
Net Change in Fund Balances	\$ (3,337,033)	\$ 656,872	\$ 1,431,907	\$ (104,431)
Debt Service as a Percentage of Noncapital Expenditures	0.16%	0.01%	0.01%	0.00%

Data Source: City Records

2016	2017	2018	2019	2020	2021
\$ 8,109,944	\$ 9,308,149	\$ 7,611,134	\$ 6,330,796	\$ 6,108,938	\$ 6,701,024
7,321,942	7,501,738	10,392,896	12,758,459	14,293,866	17,714,533
3,193,936	2,987,175	2,951,250	4,365,673	3,737,997	3,158,622
843,502	653,852	887,198	1,108,091	1,023,714	1,291,445
850,994	832,420	1,281,202	1,015,725	971,630	871,993
6,983	13,271	12,224	25,729	6,086	1,643
2,032,609	560,955	637,785	732,686	1,690,936	3,386,106
22,359,910	21,857,560	23,773,689	26,337,159	27,833,167	33,125,366
7,893,627	8,591,562	8,150,224	8,894,550	8,994,426	9,022,394
9,849,220	10,003,049	10,011,442	9,886,973	10,388,620	10,994,269
-	-	-	-	-	-
4,924,842	4,176,432	3,825,627	6,312,762	2,866,077	4,208,488
518	407	339	250	1,115	69
22,668,207	22,771,450	21,987,632	25,094,535	22,250,238	24,225,220
(308,297)	(913,890)	1,786,057	1,242,624	5,582,929	8,900,146
56,369	64,663	-	22,171	-	-
25,643	-	-	500,000	-	4,620,000
(25,643)	-	-	(500,000)	-	(4,620,000)
56,369	64,663	-	22,171	-	-
\$ (251,928)	\$ (849,227)	\$ 1,786,057	\$ 1,264,795	\$ 5,582,929	\$ 8,900,146
0.00%	0.00%	0.00%	0.00%	0.01%	0.00%

CITY OF WEST CHICAGO, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years December 31, 2021 (Unaudited)

Tax Levy Year	Fiscal Year	Residential Property	Farm	Commercial Property
2012	2012	\$ 395,571,348	\$ 370,108	\$ 92,055,282
2013	2013	367,424,630	392,261	82,237,691
2014	2014	354,736,670	426,235	79,649,467
2015	2015	363,843,948	462,209	81,068,291
2016	2016	390,758,862	487,626	89,670,605
2017	2017	409,838,459	537,746	95,961,612
2018	2018	427,634,113	512,185	95,314,124
2019	2019	445,466,549	498,632	97,014,387
2020	2020	463,824,523	497,883	97,567,069
2021	2021	475,426,960	563,293	112,256,047

Data Source: DuPage County Clerk's and Treasurer's Offices

Industrial Property	Railroad	Total Assessed Value	Total Direct Tax Rate
\$ 132,161,380	\$ -	\$ 620,158,118	0.5545
124,152,620	-	574,207,202	0.5973
119,236,720	-	554,049,092	0.6187
122,668,530	-	568,042,978	0.6031
133,199,600	-	614,116,693	0.5582
143,776,700	5,370,770	655,485,287	0.5441
159,831,453	5,545,256	688,837,131	0.5178
173,613,020	5,783,209	722,375,797	0.5034
204,433,800	5,896,762	772,220,037	0.4996
223,859,460	6,140,529	818,246,289	0.4999

CITY OF WEST CHICAGO, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years December 31, 2021 (Unaudited)

Taxing Body	2012	2013	2014
Countywide			
DuPage County	0.1929	0.2040	0.2057
Forest Preserve District	0.1542	0.1657	0.1691
DuPage Airport Authority	0.0168	0.0178	0.0196
Local			
Wayne Township	0.0896	0.0979	0.1025
Wayne Township Road	0.0730	0.0817	0.0855
City of West Chicago - Wayne Township	0.5545	0.5973	0.6187
Winfield Township	0.1174	0.1318	0.1396
Winfield Township Road	0.1543	0.1732	0.1835
City of West Chicago - Winfield Township	0.5545	0.5973	0.6187
West Chicago Park District	0.4948	0.4917	0.4239
West Chicago Fire Protection District	0.9212	1.0190	1.0652
West Chicago Mosquito District	0.0139	0.0153	0.0161
West Chicago Library District	0.2903	0.3225	0.3400
Educational			
Grade School District 33	4.6430	5.4481	5.5749
High School District 94	2.3008	2.5376	2.6731
College of DuPage District 502	0.2681	0.2956	0.2975
Total Tax Rate - Winfield Township	<u>10.1222</u>	<u>11.4196</u>	<u>11.7269</u>
Share of Total Tax Rate Levied by the City of West Chicago	<u>5.48%</u>	<u>5.23%</u>	<u>5.28%</u>
Total Tax Rate - Wayne Township	<u>8.8281</u>	<u>10.0131</u>	<u>11.2942</u>
Share of Total Tax Rate Levied by the City of West Chicago	<u>6.28%</u>	<u>5.97%</u>	<u>5.48%</u>

Property tax rates are per \$100 of assessed valuation.

Data Source: DuPage County Clerk

2015	2016	2017	2018	2019	2020	2021
0.1971	0.1848	0.1749	0.1673	0.1655	0.1609	0.1587
0.1622	0.1514	0.1306	0.1278	0.1242	0.1205	0.1177
0.0188	0.0176	0.0166	0.0146	0.0141	0.0148	0.0144
0.1007	0.0959	0.0940	0.0929	0.0911	0.0904	0.0899
0.0840	0.0800	0.0784	0.0775	0.0744	0.0728	0.0724
0.6031	0.5582	0.5441	0.5178	0.5034	0.4996	0.4999
0.1370	0.1275	0.1192	0.1008	0.0939	0.0811	0.0435
0.1801	0.1676	0.1587	0.1526	0.1483	0.1448	0.1437
0.6031	0.5582	0.5441	0.5178	0.5034	0.4996	0.4999
0.5054	0.4889	0.4744	0.4683	0.4603	0.4339	0.4296
1.0556	0.9971	0.9663	0.9448	0.9295	0.9126	0.9080
0.0160	0.0152	0.0148	0.0143	0.0135	0.0136	0.0127
0.3367	0.3153	0.3056	0.2968	0.2893	0.2841	0.2819
5.5167	5.1727	4.8967	4.7555	4.6806	4.5774	4.5384
2.6293	2.4677	2.3770	2.3136	2.2573	2.2082	2.1843
0.2786	0.2626	0.2431	0.2317	0.2112	0.2114	0.2037
11.6366	10.9266	10.4220	10.1059	9.8911	9.6629	9.5365
5.18%	5.11%	5.22%	5.12%	5.12%	5.17%	5.24%
11.5918	11.5042	10.8074	10.3165	10.0229	9.8144	9.5116
5.20%	4.85%	5.03%	5.02%	5.17%	5.09%	5.26%

CITY OF WEST CHICAGO, ILLINOIS

**Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2021 (Unaudited)**

	2021			2012		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
DuPage Airport Authority	\$ 16,883,130	1	2.06%	\$ 12,437,320	1	2.01%
Discovery Drive Investors	12,635,510	2	1.54%	-		
TMIF II Timber Lake LLC	11,607,120	3	1.42%			
DS Containers, Inc	9,675,970	4	1.18%			
Ball Horticultural	7,225,430	5	0.88%	3,335,680	9	0.54%
Stag Industrial Holdings	6,293,830	6	0.77%			
Clemenceau Logistics	5,998,250	7	0.73%	-		
Alpha Z CHI IND 5 LLC	5,933,930	8	0.73%			
Mapei Corp	5,326,560	9	0.65%	4,450,950	6	0.72%
ALM West Chicago LLC	5,380,000	10	0.66%			
Blackhawk Center, LLC				9,826,920	2	1.58%
Cobalt Industrial REIT II				8,439,840	3	1.36%
Northridge Holdings Ltd.				6,020,900	4	0.97%
St. Andrews Country Club				5,342,670	5	0.86%
LaGrou Properties				4,390,210	7	0.71%
Centerpoint Properties				4,358,910	8	0.70%
Menards, Inc				3,248,990	10	0.52%
	<u>\$ 86,959,730</u>		<u>10.63%</u>	<u>\$ 61,852,390</u>		<u>9.97%</u>

Data Source: Office of the DuPage County Clerk's

CITY OF WEST CHICAGO, ILLINOIS

Property Tax Levies and Collections - Last Ten Tax Levy Years December 31, 2021 (Unaudited)

Tax Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2011	\$ 3,458,693	\$ 3,453,662	99.85%	\$ N/A	\$ 3,453,662	99.85%
2012	3,458,498	3,453,081	99.84%	N/A	3,453,081	99.84%
2013	3,458,756	3,452,708	99.83%	N/A	3,452,708	99.83%
2014	3,458,444	3,453,211	99.85%	N/A	3,453,211	99.85%
2015	3,458,315	3,450,239	99.77%	N/A	3,450,239	99.77%
2016	3,460,067	3,455,985	99.88%	N/A	3,455,985	99.88%
2017	3,568,729	3,563,021	99.84%	N/A	3,563,021	99.84%
2018	3,569,845	3,560,169	99.73%	N/A	3,560,169	99.73%
2019	3,632,174	3,632,174	100.00%	N/A	3,632,174	100.00%
2020	3,287,406	3,287,406	100.00%	N/A	3,287,406	100.00%

Note: Levies for all Special Services Area have been excluded from this table.

Data Source: Office of the DuPage County Clerk's

N/A - Not Available

CITY OF WEST CHICAGO, ILLINOIS

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years December 31, 2021 (Unaudited)

Fiscal Year	Business-Type Activities		Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)		
	IEPA						
	Revenue Bonds						
2012	\$	7,259,271	\$	7,259,271	0.96%	\$	268
2013		6,735,635		6,735,635	0.96%		249
2014		6,198,456		6,198,456	0.82%		229
2015		5,647,382		5,647,382	0.82%		208
2016		5,082,055		5,082,055	0.75%		188
2017		4,502,105		4,502,105	0.64%		166
2018		3,907,155		3,907,155	0.55%		144
2019		3,296,816		3,296,816	0.45%		122
2020		2,670,691		2,670,691	0.35%		99
2021		2,028,371		2,028,371	0.24%		79

Data Source: City's Records

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

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

CITY OF WEST CHICAGO, ILLINOIS

Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years December 31, 2021 (Unaudited)

Fiscal Year	Gross General Obligation Bonds	Less: Amounts Available in Debt Service Funds	Totals	Percentage of Equalized Assessed Value (1)	Per Capita (2)
2012	\$ -	\$ -	\$ -	0.00%	\$ -
2013	-	-	-	0.00%	-
2014	-	-	-	0.00%	-
2015	-	-	-	0.00%	-
2016	-	-	-	0.00%	-
2017	-	-	-	0.00%	-
2018	-	-	-	0.00%	-
2019	-	-	-	0.00%	-
2020	-	-	-	0.00%	-
2021	-	-	-	0.00%	-

Data Source: City Records

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

(1) See the Ratios of Outstanding Debt by Type Schedule for Equalized Assessed Value data (Actual Taxable Value of Property).

(2) See the Demographic and Economic Statistics Schedule for the Per Capita Income data.

CITY OF WEST CHICAGO, ILLINOIS

**Schedule of Direct and Overlapping Bonded Debt
December 31, 2021 (Unaudited)**

Governmental Unit	Gross Debt	Percentage to Debt Applicable to City (1)	City's Share of Debt
City of West Chicago	\$ -	100.00%	\$ -
DuPage County	113,593,149	1.97%	2,249,211
Forest Preserve District	67,807,513	1.97%	1,420,623
West Chicago Park District	24,194,405	79.42%	18,764,071
Winfield Park District	6,825,000	28.41%	572,462
School District #25	6,140,000	22.84%	1,334,836
School District #33	29,575,000	76.14%	19,362,753
School District #94	32,585,000	55.29%	15,631,025
U-46 School District	185,425,910	78.00%	1,477,939
U-303 School District	29,305,000	78.15%	21,841,017
Community College District #502	159,918,325	1.68%	1,774,995
Community College District #509	140,415,000	10.34%	14,443,914
Total Overlapping Debt	795,784,302		98,872,844
Total Direct and Overlapping Debt	\$ 795,784,302		\$ 98,872,844

Data Source: DuPage County Clerks

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of outstanding debt of those overlapping governments that is borne by the residents and businesses of the City. Every resident is not responsible for paying the debt of each overlapping government.

(1) Determined by the ratio of assessed value of property in the City subject to taxation by the Governmental Unit to the total assessed value of property of the Governmental Unit.

CITY OF WEST CHICAGO, ILLINOIS

Schedule of Legal Debt Margin December 31, 2021 (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 WEST CHICAGO, ILLINOIS

Pledged-Revenue Coverage - Last Ten Fiscal Years December 31, 2021 (Unaudited)

Fiscal Year	(1) Revenues	(2) Expenses	(3) Net Revenue Available for Debt Service	(4) Debt Service		(5) Coverage
				Principal	Interest	
2012	\$ 11,593,493	11,405,371	\$ 188,122	\$ -	\$ -	-
2013	12,122,215	10,177,161	1,945,054	-	-	-
2014	12,623,517	9,052,942	3,570,575	-	-	-
2015	10,626,728	9,704,717	922,011	-	-	-
2016	11,938,343	11,023,837	914,506	-	-	-
2017	11,029,165	9,558,809	1,470,356	-	-	-
2018	4,871,550	10,834,817	(5,963,267)	-	-	-
2019	9,048,365	10,130,988	(1,082,623)	-	-	-
2020	7,430,197	10,751,952	(3,321,755)	-	-	-
2021	10,375,533	8,863,403	1,512,130	-	-	-

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

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

(3) Gross revenue minus expenses.

(4) Revenue bonds through April 30, 2003, alternate revenue bonds subsequent to that date.

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

Data Source: City Records

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

CITY OF WEST CHICAGO, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years December 31, 2021 (Unaudited)

Fiscal Year	(1) Population	(2) Personal Income	Per Capita Personal Income	(1) Median Age	School Enrollment	(2) Unemployment Rate
2012	27,086	\$ 755,157,680	\$ 27,880	33.0	7,765	8.6
2013	27,086	700,498,132	25,862	30.8	6,293	6.6
2014	27,086	751,636,500	27,750	33.2	7,552	5.5
2015	27,086	692,182,730	25,555	30.1	8,005	5.4
2016	27,086	681,104,556	25,146	31.6	8,390	6.4
2017	27,086	706,998,772	26,102	33.2	8,301	4.3
2018	27,086	706,782,084	26,094	33.0	8,350	3.0
2019	27,086	731,619,946	27,011	33.0	8,202	3.6
2020	27,086	768,971,540	28,390	34.0	8,463	6.8
2021	25,614	855,341,169	33,394	34.0	7,817	4.9

Data Sources

(1) U.S. Census Bureau

(2) Illinois Department of Employment Security (using annual averages)

CITY OF WEST CHICAGO, ILLINOIS

Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago December 31, 2021 (Unaudited)

Employer	2021			2012		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
The Jel Sert Company	900	1	6.52%	1,000	1	6.77%
West Chicago Elementary School District	610	2	4.42%	632	2	4.28%
Epsilon Data Management, LLC	497	3	3.60%	-		
Ball Horticultural Company	450	4	3.26%	425	4	2.88%
Mapei Corporation	350	5	2.54%			
DS Containers, Inc	320	6	2.32%	-		
West Chicago Community High School Di	263	7	1.91%	250	6	1.69%
FXI, Inc (formerly Innocor, Inc)	225	8	1.63%			
WinCup	201	9	1.46%			
AJR Filtration	200	10	1.45%	-		
OSI Industries, LLC	200	11	1.45%	230	8	1.56%
Amazon.com Services, LLC	185	12	1.34%			
Menards	150	13	1.09%			
St Andrews Gold and Country Club	150	14	1.09%	-		
In the Swim	150	15	1.09%			
General Mills				500	3	3.38%
Aspen Marketing Services				425	4	2.88%
Siemens Industry				350	5	2.37%
Sims Recycling Solutions				250	6	1.69%
Advanced Urethane Technologies				235	7	1.59%
Tomenson Machine Works				220	9	1.49%
Albertson's Jewel Osco				200	10	1.35%
	<u>4,851</u>		<u>35.15%</u>	<u>4,717</u>		<u>31.93%</u>

Data Sources: City Community Development Department Records and U.S. Census Bureau.

CITY OF WEST CHICAGO, ILLINOIS

**Full-Time Equivalent City Government Employees by Function - Last Ten Fiscal Years
December 31, 2021 (Unaudited)**

See Following Page

CITY OF WEST CHICAGO, ILLINOIS

Full-Time Equivalent City Government Employees by Function - Last Ten Fiscal Years December 31, 2021 (Unaudited)

Function	2012	2013	2014
General Government			
Administration	1.13	1.00	1.00
Finance/Administrative Services	5.00	4.76	4.13
Museum/Marketing	0.50	0.50	0.50
Public Works	11.74	10.57	11.51
Community Development	5.00	3.50	3.50
Public Safety			
Police	49.00	49.00	49.00
Waterworks and Sewerage	37.50	34.47	35.00
Commuter Parking	0.38	0.25	0.25
Totals	110.25	104.05	104.89

Data Source: City Records

2015	2016	2017	2018	2019	2020	2021
1.00	1.00	1.50	1.50	1.50	1.50	1.50
4.13	4.13	4.13	4.13	4.13	4.13	4.13
0.50	0.25	0.25	0.25	0.25	0.25	0.25
11.51	11.19	11.19	11.19	11.94	12.00	12.00
3.50	3.75	4.75	4.75	4.75	4.75	4.75
49.00	52.50	53.00	51.00	51.00	47.00	48.00
35.43	33.65	39.34	38.12	38.72	39.01	39.07
0.25	0.25	0.25	0.25	0.25	0.25	0.25
105.32	106.72	114.41	111.19	112.54	108.89	109.95

CITY OF WEST CHICAGO, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years December 31, 2021 (Unaudited)

Function/Program	2012	2013	2014
General Government			
Public Works			
Number of Parkway Trees Planted	300	373	130
Number of Parkway Trees Trimmed	1,287	2,336	1,944
Brush Pickup Program (Days to Collect)	4.0	4.0	4.8
Building Safety Inspections	12	12	12
Tunnel - Paint and Light Lens Replacements	42	12	-
Special Events Handled	4	6	4
Community Development			
Number of Building Permits Issued	1,199	899	790
Number of Building Inspections	1,049	1,134	899
Highways and Streets			
Sidewalk Replaced (Sq. Ft.)	10,000	18,207	8,742
Crack Sealing (Lbs. Installed)	36,429	21,480	35,518
Tons of Salt Used	2,800	3,250	3,180
Public Safety			
Fire			
Number of Fire Calls	1,238	1,015	1,122
Number of EMS Calls	1,629	1,804	1,778
ISO Rating	3/3	3/3	3/3
Police			
Part I Crime	379	424	373
Part II Crime	1,393	1,066	1,521
Calls for Service	38,509	33,867	31,053
Parking Tickets Issued	2,888	2,771	3,413
Waterworks and Sewerage			
Number of metered Accounts	6,432	6,435	6,428
Water Meters Read	35,000	34,000	2,500
Water Meter Service Requests	70	50	75
Water Meters Replaced	30	4,305	3,000
Average Daily Treated Water (Million Gallons)	3.45	3.42	3.36
Sanitary Sewer Repairs	1	2	2

Data Source: City Records

Note: Indicators are not available for the general government function.

2015	2016	2017	2018	2019	2020	2021
170	135	106	110	160	180	134
2,459	2,430	2,958	2,566	800	3,218	2,600
6.0	5.5	4.8	4.7	4.9	4.7	4.0
12	12	12	12	12	12	10
10	6	5	6	10	4	1
3	4	22	19	15	2	12
990	1,155	1,044	1,352	1,264	1,110	1,132
962	882	1,056	1,211	1,251	1,322	1,209
12,500	11,142	1,884	12,545	920	11,464	31,889
42,240	32,000	35,360	27,330	-	-	-
3,210	2,500	2,050	2,270	2,540	2,700	3,967
1,130	1,095	1,113	1,238	1,250	1,138	1,439
1,934	2,073	2,134	2,339	2,350	2,148	2,371
3/3	4	2	2	2	2	2
383	329	342	265	258	271	251
1,315	1,427	1,456	1,589	1,596	708	692
34,028	44,087	42,780	40,713	33,516	31,689	33,868
3,049	3,780	3,026	3,094	2,301	1,293	3,860
6,471	6,452	6,450	6,455	6,455	6,457	6,551
9,911	152	29	-	-	-	-
61	1,471	1,252	961	723	586	594
39	75	50	35	16	20	35
3.45	3.54	3.42	3.66	3.62	3.43	2.99
1	2	4	4	1	4	-

CITY OF WEST CHICAGO, ILLINOIS

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years December 31, 2021 (Unaudited)

Function/Program	2012	2013	2014
General Government			
Public Works			
Streets (Miles)	174.18	174.18	174.18
Sidewalks (Miles)	111.00	111.00	111.00
Streetlights	961	961	961
Public Safety			
Police			
Stations	1	1	1
Patrol Units	27	27	27
Fire Stations	4	4	4
Waterworks and Sewerage			
Water Mains (Miles)	127.99	127.99	127.99
Fire Hydrants	1,528	1,528	1,528
Sanitary Sewers (Miles)	106.34	106.34	106.34
Manholes	2,211	2,211	2,211

Data Source: City Records

2015	2016	2017	2018	2019	2020	2021
174.06	174.06	174.06	174.21	175.02	175.02	175.02
111.00	111.03	111.03	111.38	111.38	111.38	111.38
1,046	1,168	1,168	1,168	1,169	1,197	1,197
1	1	1	1	1	1	1
26	26	26	26	26	26	26
4	4	4	4	4	4	4
128.87	128.87	129.64	129.90	130.05	130.05	130.05
1,537	1,537	1,551	1,555	1,557	1,557	1,557
106.43	106.43	106.43	106.60	106.60	106.60	106.60
2,213	2,213	2,213	2,217	2,217	2,217	2,217