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# Comprehensive Annual Financial Report



City of Elmhurst, Illinois  
For the Year Ended  
December 31, 2020

**CITY OF ELMHURST, ILLINOIS**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

For the Year Ended  
December 31, 2020

Prepared by Department of Finance

Thomas W. Trosien  
Director of Finance

**CITY OF ELMHURST, ILLINOIS**  
**TABLE OF CONTENTS**

---

	<u>Page(s)</u>
<b>INTRODUCTORY SECTION</b>	
Principal Officials .....	i
Organization Chart.....	ii
Certificate of Achievement for Excellence in Financial Reporting.....	iii
Letter of Transmittal .....	iv-x
<b>FINANCIAL SECTION</b>	
INDEPENDENT AUDITOR’S REPORT .....	1-3
<b>GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS</b>	
Management’s Discussion and Analysis.....	MD&A 1-13
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position.....	4-5
Statement of Activities .....	6-7
Fund Financial Statements	
Governmental Funds	
Balance Sheet.....	8-9
Reconciliation of Fund Balances of Governmental Funds to the Governmental Activities in the Statement of Net Position.....	10
Statement of Revenues, Expenditures, and Changes in Fund Balances ....	11
Reconciliation of Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Governmental Activities in the Statement of Activities .....	12

**CITY OF ELMHURST, ILLINOIS**  
**TABLE OF CONTENTS (Continued)**

---

Page(s)

**FINANCIAL SECTION (Continued)**

**GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS (Continued)**

Basic Financial Statements (Continued)

Fund Financial Statements (Continued)

Proprietary Funds

Statement of Net Position .....	13-14
Statement of Revenues, Expenses, and Changes in Net Position.....	15
Statement of Cash Flows .....	16-17

Fiduciary Funds

Statement of Fiduciary Net Position.....	18
Statement of Changes in Fiduciary Net Position.....	19

Notes to Financial Statements .....	20-79
-------------------------------------	-------

Required Supplementary Information

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - General Fund.....	80-81
Schedule of Changes in the Employer's Total OPEB Liability and Related Ratios	
Other Postemployment Benefit Plan .....	82
Schedule of Employer Contributions	
Illinois Municipal Retirement Fund .....	83
Sheriff's Law Enforcement Personnel Fund .....	84
Police Pension Fund .....	85
Firefighters' Pension Fund .....	86
Schedule of Changes in the Employer's Net Pension Liability and Related Ratios	
Illinois Municipal Retirement.....	87
Sheriff's Law Enforcement Personnel Fund .....	88
Police Pension Fund .....	89
Firefighters' Pension Fund .....	90

**CITY OF ELMHURST, ILLINOIS**  
**TABLE OF CONTENTS (Continued)**

---

Page(s)

**FINANCIAL SECTION (Continued)**

**GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS (Continued)**

Required Supplementary Information (Continued)

Schedule of Investment Returns	
Police Pension Fund .....	91
Firefighters' Pension Fund .....	92
Notes to Required Supplementary Information .....	93-94

**COMBINING AND INDIVIDUAL FUND  
FINANCIAL STATEMENTS AND SCHEDULES**

**MAJOR GOVERNMENTAL FUNDS**

Schedule of Detailed Revenues - Budget and Actual - General Fund .....	95-97
Schedule of Detailed Expenditures - Budget and Actual - General Fund.....	98-103
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual Stormwater Detention Project Fund .....	104

**NONMAJOR GOVERNMENTAL FUNDS**

Combining Balance Sheet .....	105-106
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances.....	107-108
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	
Motor Fuel Tax Fund.....	109
Debt Service General Obligation Bonds Fund .....	110
Redevelopment Projects Fund .....	111
Route 83 Commercial Development Projects Fund .....	112
Church Road/Lake Street Development Projects Fund.....	113
North York Development Projects Fund .....	114
Downtown Development Projects Fund.....	115

**ENTERPRISE FUNDS**

Municipal Utility Fund	
Schedule of Revenues, Expenses, and Changes in Net Position .....	116
Schedule of Detailed Revenues .....	117
Schedule of Detailed Expenses .....	118-119
Parking System Revenue Fund	
Schedule of Revenues, Expenses, and Changes in Net Position .....	120

**CITY OF ELMHURST, ILLINOIS**  
**TABLE OF CONTENTS (Continued)**

---

Page(s)

**FINANCIAL SECTION (Continued)**

**COMBINING AND INDIVIDUAL FUND  
 FINANCIAL STATEMENTS AND SCHEDULES (Continued)**

**FIDUCIARY FUNDS**

Pension Trust Funds	
Combining Statement of Plan Net Position.....	121
Combining Statement of Changes in Plan Net Position.....	122
Custodial Fund	
Statement of Plan Net Position.....	123
Statement of Changes in Fiduciary Plan Net Position.....	124

**COMPONENT UNIT - PUBLIC LIBRARY**

All Governmental Funds	
Combining Balance Sheet/Statement of Net Position .....	125-126
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances/Statement of Activities.....	127-128
Major Governmental Funds	
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	
General Fund .....	129
Library Debt Service G.O. Bonds Fund .....	130
Nonmajor Governmental Funds	
Combining Balance Sheet .....	131
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances.....	132
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	
Capital Replacement Fund.....	133
Employee Appreciation Fund .....	134

**STATISTICAL SECTION**

Financial Trends	
Net Position by Component .....	135
Changes in Net Position .....	136-138
Fund Balances of Governmental Funds .....	139
Changes in Fund Balances of Governmental Funds .....	140-141

**CITY OF ELMHURST, ILLINOIS**  
**TABLE OF CONTENTS (Continued)**

---

Page(s)

**STATISTICAL SECTION (Continued)**

Revenue Capacity	
Assessed Value and Actual Value of Taxable Property.....	142
Property Tax Rates - Direct and Overlapping Governments .....	141
Principal Property Taxpayers .....	144
Property Tax Levies and Collections .....	145
Sales Tax Rates - Direct and Overlapping Governments.....	146
Sales Tax by Category .....	147
Debt Capacity	
Ratio of Outstanding Debt by Type .....	148
Ratios of General Bonded Debt Outstanding.....	149
Ratio of Annual Debt Service Expenditures for General Obligation	
Debt to Total General Governmental Expenditures.....	150
Direct and Overlapping Governmental Activities Debt.....	151
Legal Debt Margin .....	152
Demographic and Economic Information	
Demographic and Economic Information .....	153
Principal Employers .....	154
Property Value and Construction .....	155
Operating Information	
Full-Time Equivalent Employees by Function .....	156
Operating Indicators.....	157
Capital Assets Statistics .....	158

## **INTRODUCTORY SECTION**



**CITY OF ELMHURST, ILLINOIS**

Principal Officials

December 31, 2020

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LEGISLATIVE

Steven M. Morley, Mayor

Jennifer Veremis	Alderman – 1 <sup>st</sup> Ward
Marti Deuter	Alderman – 1 <sup>st</sup> Ward
Bob Dunn	Alderman – 2 <sup>nd</sup> Ward
Jacob Hill	Alderman – 2 <sup>nd</sup> Ward
Danee Polomsky	Alderman – 3 <sup>rd</sup> Ward
Michael J. Bram	Alderman – 3 <sup>rd</sup> Ward
Noel P. Talluto	Alderman – 4 <sup>th</sup> Ward
Brian P. Cahill	Alderman – 4 <sup>th</sup> Ward
Scott M. Levin	Alderman – 5 <sup>th</sup> Ward
Tina Park	Alderman – 5 <sup>th</sup> Ward
Michael Honquest	Alderman – 6 <sup>th</sup> Ward
Jim Kennedy	Alderman – 6 <sup>th</sup> Ward
Mark A. Mulliner	Alderman – 7 <sup>th</sup> Ward
Mike Brennan	Alderman – 7 <sup>th</sup> Ward

Jackie Haddad-Tamer, City Clerk

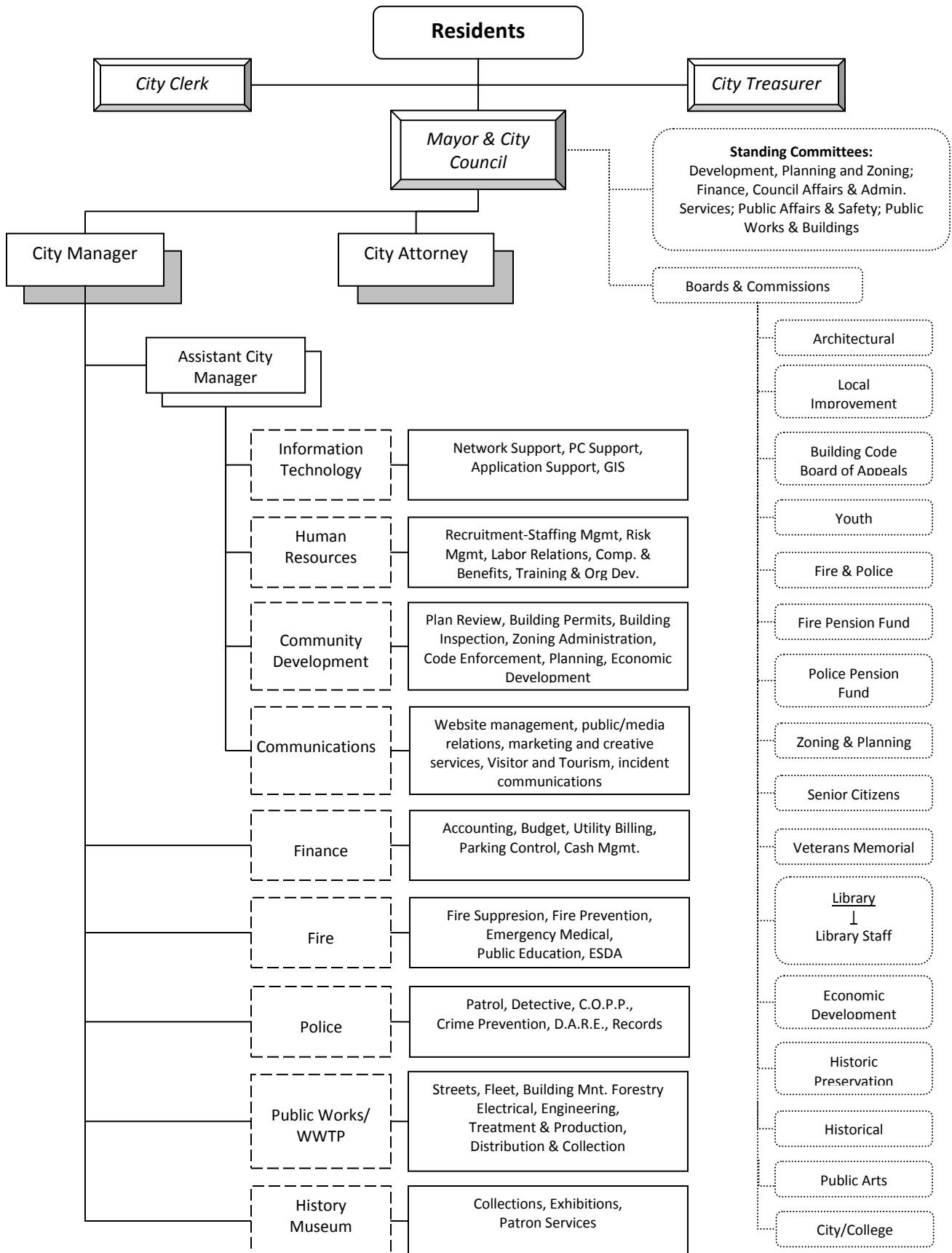
Elaine Libovicz, City Treasurer

ADMINISTRATIVE

James A. Grabowski, City Manager/Budget Officer

Director of Finance Thomas W. Trosien	Director of Public Works Stan Balicki
Fire Chief Thomas K. Freeman	History Museum Director David M. Oberg
Police Chief Michael R. Ruth	Building Commissioner Bruce Dubiel
City Planner Eileen Franz	Library Director Mary Beth Harper
Assistant City Manager Mike Kopp	City Attorney Donald J. Storino

# City of Elmhurst, Illinois





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of Elmhurst  
Illinois**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

December 31, 2019

*Christopher P. Morill*

Executive Director/CEO



**CITY OF ELMHURST**  
**209 NORTH YORK STREET**  
**ELMHURST, ILLINOIS 60126-2759**  
(630) 530-3000  
www.elmhurst.org

**SCOTT M. LEVIN**  
MAYOR  
**JACKIE HADDAD-TAMER**  
CITY CLERK  
**DAN CURRAN**  
CITY TREASURER  
**JAMES A. GRABOWSKI**  
CITY MANAGER

June 10, 2020

To the Citizens of the City of Elmhurst

The comprehensive annual financial report of the City of Elmhurst, Illinois for the fiscal year ended December 31, 2020, is hereby submitted. The City is required to issue annually a report on its financial position and activity presented in conformance with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with generally accepted auditing standards by an independent firm of certified public accountants within six months of the close of the fiscal year.

Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the management. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds of the City.

Providing a reasonable basis to make this representation is an internal control system established by the City's management. The internal control system is designed to safeguard the assets of the City against loss, theft, or misuse. The internal control system also assures that the accounting system compiles reliable financial data for the preparation of financial statements in conformity with generally accepted accounting principles. Internal accounting controls are designed to provide reasonable, but not absolute, assurance that these objectives will be met. The concept of reasonable assurance recognizes that (1) the cost of control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits require estimates and judgments by management. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

The City's financial statements have been audited by Sikich 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 Elmhurst for the fiscal year ended December 31, 2020 are free from material misstatement. The independent audit involved examining, on a test basis, evidence supporting the

amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of Elmhurst's financial statements for the fiscal year ended December 31, 2020 are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview and analysis of the basic financial statements. MD&A complement this letter of transmittal and should be read in conjunction with it.

### **Profile of the City of Elmhurst**

The City is ideally located approximately 16 miles west of downtown Chicago on the eastern border of prestigious DuPage County. The City has a land area of approximately ten square miles and a population of 44,454 based on the 2015 special census. Founded in 1836 by German settlers, it was incorporated as a village in 1881 and as a city in 1910. Elmhurst was the 14<sup>th</sup> community in the state to be named as an Illinois Certified City and the first in DuPage County. Elmhurst has been named a "Tree City, U.S.A." every year since 1981.

The City operates under the council-manager form of government. Policy making and legislative authority are vested in the governing City Council, which consists of a mayor and a fourteen-member council. The City Council is responsible, among other things, for passing ordinances, adopting the budget, and establishing policy. The City Manager is responsible for carrying out the policies and ordinances of the City Council, and for overseeing the day-to-day operations of the City. Council members are elected to four-year staggered terms with seven council members elected every two years. The Mayor, Treasurer, and City Clerk are elected for concurrent four-year terms. Two council members are elected from each of seven wards; the Mayor, Treasurer, and City Clerk are elected at large.

The financial reporting entity (the City) includes all the funds of the primary government (i.e., the City of Elmhurst as legally defined), as well as its component unit. Component units are legally separate entities for which the primary government is financially accountable. The City provides a full range of services. These services include police and fire protection; storage and distribution of potable water; sewerage collection and treatment; sanitation services; construction and maintenance of highways, streets, and infrastructure; code enforcement; planning and zoning; and the parking system. The City owns and operates its'

own water and sewerage facilities with water supplied from Lake Michigan through the DuPage Water Commission, a separate unit of government.

The discretely presented component unit is reported in a separate column in the combined financial statements to emphasize that it is legally separate from the primary government and to differentiate its financial position and results of operations from those of the primary government. The Elmhurst Public Library is reported as a discretely presented component unit.

The functions of education, recreation, township, and county government, as well as special service districts such as the DuPage Water Commission and the DuPage Airport Authority are performed by separate governmental entities and, accordingly, are excluded from this report.

### **Budgeting Controls**

The annual budget serves as the foundation for the City of Elmhurst's financial planning and control. Current citizen's survey results are taken into consideration as the City prepares the budget. Beginning in July of each year the City prepares a five-year capital improvement plan. The department heads are required to submit proposed capital improvements for the next five years to the City Manager. The City Manager, along with the department heads and the budget review team, reviews the requests and develops a proposed five-year capital improvement plan. The proposed five-year capital improvement plan is submitted to the City Council in August. The City Council reviews the five-year Capital Improvement Plan by the second council meeting in September of each year. The annual budget process starts in August when the department heads are required to submit to the City Manager a proposed budget for the next fiscal year. The City Manager uses these requests and the five-year capital expenditure plan as a starting point for developing a proposed budget. After reviewing the department budget requests with each department head and the budget review team, the City Manager presents the proposed budget to the City Council by the first meeting in November. The City Council is required to hold a public hearing on the proposed budget and to adopt the final Budget no later than December 31<sup>st</sup> of each year.

In addition, the City maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual budget approved by the City Council. Activities of the General, Special Revenue, Debt Service, Capital Projects, Enterprise, and Police and Firefighter's Pension Trust Funds are included in the annual budget. Interim financial statements are distributed to management and elected officials monthly to provide information on the status of actual revenues and expenditures as compared to the budgeted amounts. The level of budgetary control (that is, the level at which expenditures cannot exceed the budgeted amount) is established at the individual fund level. The City also maintains an encumbrance system as one technique of

accomplishing budgetary control. Encumbered amounts lapse at year-end. However, encumbrances generally are reappropriated as part of the following year's budget.

As demonstrated by the statements and schedules included in the financial section of this report, the City continues to meet its responsibility for sound financial management.

### **Factors Affecting Financial Condition**

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

#### **Local economy**

The City of Elmhurst's overall economic outlook is bright. Although primarily residential, the City's close proximity to O'Hare International Airport has contributed to the development of several national and even international corporate headquarters within the City's boundaries. The 2015 - 2019 American Community Survey 5-year estimate figures indicate that approximately ninety percent of the City's work force are employed in either professional, managerial, sales, or technical positions. The City's current unemployment rate, provided by the Illinois Department of Employment Security - Economic Information Division, (not adjusted for seasonal employment) of 6.7% compares favorably with the statewide rate of 7.9%. The City attributes the increase in unemployment rates to the COVID 19 pandemic. Following statewide and national trends, the City's net assessed value decreased from 2011 - 2014, but began increasing in 2015. The City's net assessed value increased 7.6% in 2018, 7.0% during 2019, and 4.1% in 2020. In the last five years, the net assessed valuation has increased 30.1% to today's figure of \$2,645,775,754. Elmhurst is ranked second in DuPage County in new construction value over the past five years, and had total new construction net assessed value of \$36,020,760 in 2020. Although significant infrastructure improvements have been completed recently, general obligation debt remains a modest 3.4% of 2019 assessed valuation.

Always strong in retail sales, Elmhurst ranked fourth in DuPage County and twentieth in the State for Retailers' and Service Occupation Tax collections.

## Long-term Financial Planning

Examples of projects that are currently part of the City's five-year capital improvement plan include the following:

- Continuing response to widespread flooding experienced throughout the City in the summer of 2010, through the comprehensive flood plan that was developed by Christopher B. Burke Engineering Ltd. and RJN Group, Inc., which has been used by City staff and the City Council to assist in determining storm water improvement projects. Additional study areas and improvement projects were added after the 2013 storm event. Several projects have been approved, started and/or completed and additional projects are planned. The five-year capital plan provides for \$10.7 million for stormwater infrastructure/flood mitigation projects, with approximately \$7.7 million budgeted in 2021 and 2022. General obligation bonds will likely fund these projects.
- The five-year capital plan provides for significant building improvements to the Police Station (\$23.1 million). A study of the existing Police Station conditions was completed and the City continues to review alternatives and funding options.
- The five-year capital plan provides for additional major replacement projects at the Wastewater Treatment Plant. A significant portion of the equipment that had been in service over twenty years, in a harsh 24/7 environment, has been replaced. The remaining projects include replacement of 1989 influent flow meter (2021), north digester cover (2021), remodeling of the current laboratory (2021), rehabilitation of all clarifiers, disinfection processes, sludge drying beds, and boiler systems in multiple buildings (2021-2023) and mandates to update the facility for phosphorus removal (2023-2025). Illinois EPA loans have been issued to fund a significant portion of these projects.
- The five-year capital plan provides for significant funding for storm sewer repairs and maintenance (\$3.7 million) and rehabilitation of the storm stations and storm station pumps (\$12.2 million).
- The five-year capital plan provides for significant funding for the sanitary sewer lining and repair program of \$3.2 million annually in 2021-2025.
- The five-year capital plan also provides for significant funding for water main improvements and replacement. A comprehensive water system infrastructure study was completed in 2018. A recommendation of that study was an increase in the annual replacement of water mains due to changes in the replacement cycle, age of the water mains and the higher than average incidence of water main breaks. The capital plan provides for a phased in approach over the next few years to reach the recommended funding of \$3.0 million to \$3.4 million annually. The water system infrastructure study also recommended the complete rehabilitation of the City's three (3) pumping stations.



The five-year capital plan provides funding for the north and south pumping stations in the amount of \$9,000,000 (2021-2025). The rehabilitation of the third (west) pumping station is scheduled for 2026-2027.

### **Major Initiatives**

The most significant of these projects are discussed below:

- Several major roadway improvements are in progress as part of the City's street resurfacing program. Significant grant funds have been approved to improve the intersection of Butterfield Road and York Street with engineering beginning in 2021 and construction scheduled for 2023. Roadway projects budgeted for 2022 construction with Motor Fuel Tax (MFT) funds include Van Buren (along Salt Creek to Spring Road), Crescent Avenue (from Poplar to I-290), and Brush Hill Road (from Euclid Avenue to Commonwealth Lane). The rehabilitation of these roadways will consist of patching failed pavement, curb and gutter, and resurfacing the roadway with asphalt and the intersection improvement will include traffic signal modernization and turn lane modifications. In 2020, the annual asphalt street resurfacing program was increased from \$2.1 million to an average of \$2.7 million annually to stay current with the life cycle replacement cost of the City's roadways. Funding for additional maintenance of concrete streets was also included in the capital budget.
- The City continues to focus on development of property throughout the City and within the Tax Increment Financing (TIF) Districts. Within the Downtown TIF, the City is developing plans for significant upgrades to the existing train station, including the replacement of the station, the construction of a second underground pedestrian tunnel, and platform improvements with the anticipation that federal and local grants will provide funding for the majority of the related project costs. Additionally, the City has planned improvements to the Lift Station Force Mains, installation of a North York Street sidewalk, and North York Roadway improvements within the TIF IV District.
- Four major sanitary lift stations projects were started in 2017 and one was completed in 2020. Two of the lift stations were completely rebuilt, land improvements and a flood wall were added to the third lift station to prevent flooding and improvements to the fourth lift station include electrical upgrades and the addition of a permanent generator. Illinois EPA low interest loans funded the construction costs of these projects.
- Preliminary engineering work started in 2018 for the rehabilitation of several storm stations throughout the City. Evaluations for the rehabilitation of the building, electrical and pumping ability have been completed for the Utley and McKinley storm stations. General obligation bonds and TIF funds will fund these projects.

## **Awards**

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its comprehensive annual financial report for the fiscal year ended December 31, 2019. This was the thirty-first year the City received this prestigious award. In order to be awarded a Certificate of Achievement, the City published an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both generally accepted accounting principles and applicable legal requirements.

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


In addition, the City of Elmhurst received the GFOA's Distinguished Budget Presentation Award for its annual budget for the fiscal year ended December 31, 2020. This was the fourteenth year that the government achieved this award. In order to qualify for the Distinguished Budget Presentation Award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device.

## **Acknowledgements**

The preparation of this report on a timely basis was made possible by the dedicated service of the entire staff of the Finance Department. Particular credit should be given to Lia Lopez, Ryan Bruns, Lynette Zurawski and Matthew Plyman for their outstanding efforts in coordinating and completing this report. I would also like to express my appreciation to the accounting firm of Sikich LLP for their expertise, professionalism, and their assistance in the preparation of this report.

Finally, I would like to thank the members of the City Council for their support in planning and conducting the financial operations of the City in a responsible and progressive manner.

Respectfully submitted,



Thomas W. Trosien  
Director of Finance

## **FINANCIAL SECTION**

1415 West Diehl Road, Suite 400  
Naperville, IL 60563  
630.566.8400

**SIKICH.COM**

## **INDEPENDENT AUDITOR'S REPORT**

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

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Elmhurst, Illinois (the City) as of and for the year ended December 31, 2020, and the related notes to financial statements which collectively comprise the City's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. The financial statements of the Elmhurst Public Library were not audited in accordance with *Government Auditing Standards*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the

effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Elmhurst, Illinois, as of December 31, 2020, 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.

We have previously audited the basic financial statements of the City of Elmhurst, Illinois as of and for the year ended December 31, 2019 and our report dated June 18, 2020, expressed unmodified opinions on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2019, is consistent, in all material respects, with the audited financial statements from which it has been derived.

## **Other Matters**

### *Required Supplementary Information*

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

### *Other Information*

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, the City's basic financial statements for the year ended December 31, 2019, which are not presented with the accompanying financial statements and we expressed unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund

information. That audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements as a whole. The major and combining and individual nonmajor fund financial statements, related to the 2019 financial statements 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 2019 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of those basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the major and combining and individual nonmajor fund financial statements are fairly stated in all material respects in relation to the basic financial statements from which they have been derived.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements as a whole. The introductory section, combining and individual fund financial statements and schedules, and statistical section, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

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

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Governmental Auditing Standards*, we have also issued our report dated June 10, 2021 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* in considering the City's internal control over financial reporting and compliance.

*Sikich LLP*

Naperville, Illinois  
June 10, 2021

**GENERAL PURPOSE EXTERNAL  
FINANCIAL STATEMENTS**

## City of Elmhurst, Illinois

### Management's Discussion and Analysis

---

As the management of the City of Elmhurst, we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended December 31, 2020. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages iv - x of this report.

#### **USING THE FINANCIAL SECTION OF THIS COMPREHENSIVE ANNUAL REPORT**

In accordance with generally accepted accounting principles, the City presents two kinds of statements, each with a different snapshot of the City's finances. The government-wide financial statements present financial information on the City as a whole. The focus of the fund statements is on the major individual funds. Both perspectives (government-wide and major fund) allow the user to address relevant questions, broaden a basis for comparison (year to year or government to government) and enhance the City's accountability.

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

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

The Statement of Net Position presents information on all of the City's assets, deferred outflow of resources, liabilities and deferred inflows of resources with the aggregate difference 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.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the 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. earned but unused vacation leave).

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



The government-wide financial statements include not only the City itself (known as the primary government), but also the Elmhurst Public Library (the Library). The City is financially accountable for the Library, but the Library has a separate governing board. Because the Library is a component unit, its financial information is reported separately from the financial information of the City.

The government-wide financial statements can be found on pages 4 through 7 of this report.

### **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and 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, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government'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 this comparison between governmental funds and governmental activities.

The City maintains eleven 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 and the Stormwater Detention Project Fund, which are considered to be major funds. Data from the other nine governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The City adopts an annual budget for its General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget. The City did not adopt any budget amendments for the fiscal year ended December 31, 2020.

The basic governmental fund financial statements can be found on pages 8 - 12 of this report.

**Proprietary Funds.** The City maintains only one type of proprietary fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its water and sewer systems and its parking system.

Proprietary funds 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 Municipal Utility Fund and the Parking System Revenue Fund, which are considered to be major funds.

The basic proprietary fund financial statements can be found on pages 13 - 17 of this report.

**Fiduciary Funds.** Fiduciary funds are used to account for resources held for the benefit of parties outside of the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The City maintains three fiduciary funds: the Police and the Firefighters' Pension Trust Funds, and the Special Assessment Fund.

The basic fiduciary fund financial statements can be found on pages 18 - 19 of this report.

### **Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 20 - 79 of this report.

### **Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's progress in funding its obligation to provide pension benefits and other post-employment benefits to its employees. Required supplementary information can be found on pages 80 - 94 of this report.

Schedules for the other major funds are presented immediately following the required supplementary information on pensions. The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the schedules for the other major funds. Combining and individual fund statements and schedules for all governmental funds can be found on pages 95 - 115 of this report.

### **Financial Analysis of the City as a Whole**

The City is presenting current and prior year comparative information in the Management's Discussion and Analysis to provide a means of analyzing its' financial condition and position as of December 31, 2020.

## GOVERNMENT-WIDE STATEMENTS

### Net Position

The following table reflects the condensed Statement of Net Position.

**Table 1**  
**Statement of Net Position**  
**As of December 31, 2020**

	Governmental Activities		Business-Type Activities		Total Primary Government	
	Dec-2020	Dec-2019	Dec-2020	Dec-2019	Dec-2020	Dec-2019
Current and other assets	\$ 61,762,244	\$ 65,887,869	\$ 8,649,769	\$ 8,123,088	\$ 70,412,013	\$ 74,010,957
Capital Assets	145,713,678	144,132,469	131,726,474	117,821,147	277,440,152	261,953,616
<b>Total Assets</b>	<b>207,475,922</b>	<b>210,020,338</b>	<b>140,376,243</b>	<b>125,944,235</b>	<b>347,852,165</b>	<b>335,964,573</b>
Deferred Outflows	16,431,505	19,017,231	1,811,268	3,659,324	18,242,773	22,676,555
<b>Total Assets and Deferred Outflows</b>	<b>223,907,427</b>	<b>229,037,569</b>	<b>142,187,511</b>	<b>129,603,559</b>	<b>366,094,938</b>	<b>358,641,128</b>
Long-term liabilities	135,715,733	148,400,706	71,763,471	66,121,360	207,479,204	214,522,066
Other Liabilities	5,893,342	6,441,948	4,985,440	4,825,741	10,878,782	11,267,689
<b>Total Liabilities</b>	<b>141,609,075</b>	<b>154,842,654</b>	<b>76,748,911</b>	<b>70,947,101</b>	<b>218,357,986</b>	<b>225,789,755</b>
Deferred Inflows	28,406,180	19,666,052	1,561,755	510,853	29,967,935	20,176,905
<b>Total Liabilities and Deferred Inflows</b>	<b>170,015,255</b>	<b>174,508,706</b>	<b>78,310,666</b>	<b>71,457,954</b>	<b>248,325,921</b>	<b>245,966,660</b>
Net Position:						
Net investment in capital assets	86,786,509	88,657,624	63,901,076	58,480,277	150,687,585	147,137,901
Restricted	10,579,302	9,496,146	-	-	10,579,302	9,496,146
Unrestricted	(43,473,639)	(43,624,908)	(24,231)	(334,672)	(43,497,870)	(43,959,580)
<b>Total Net Position</b>	<b>\$ 53,892,172</b>	<b>\$ 54,528,862</b>	<b>\$ 63,876,845</b>	<b>\$ 58,145,605</b>	<b>\$ 117,769,017</b>	<b>\$ 112,674,467</b>

The City's combined net position increased by \$5,094,549 which reflects increased capital assets (\$15,486,536), offset by an increase in deferred inflows (\$9,791,030); including a \$2,985,792 increase for IMRF and SLEP Pensions and a \$6,198,803 increase for Police and Fire Pensions, primarily due to the net difference between projected and actual earnings on pension plan investments. For the City of Elmhurst, assets exceeded liabilities by \$117,769,017 at December 31, 2020.

For more detailed information, see the Statement of Net Position on pages 4 and 5.

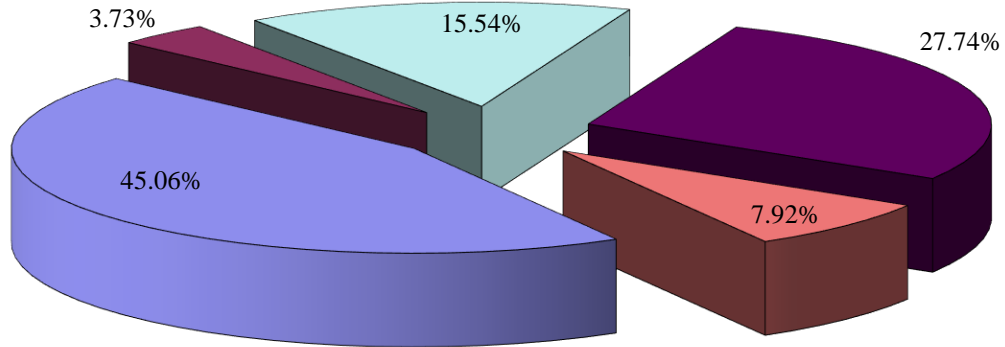
## Governmental Activities

The following table summarizes the revenues and expenses of the City's activities.

**Table 2**  
**Changes in Net Position**  
**As of December 31, 2020**

	Governmental Activities		Business-Type Activities		Total Primary Government	
	Dec-2020	Dec-2019	Dec-2020	Dec-2019	Dec-2020	Dec-2019
<b>REVENUES</b>						
Program Revenues:						
Charges for Services	\$ 11,502,188	\$ 11,972,194	\$ 30,832,869	\$ 27,284,445	\$ 42,335,057	\$ 39,256,639
Operating Grants and Contributions	3,506,903	1,633,074	-	-	3,506,903	1,633,074
General Revenues:						
Property Taxes	14,599,686	12,924,644	-	-	14,599,686	12,924,644
Other Taxes	26,067,350	28,143,955	-	-	26,067,350	28,143,955
Other	7,433,729	7,673,849	11,662	92,753	7,445,391	7,766,602
<b>Total Revenues</b>	<b>64,727,596</b>	<b>62,347,716</b>	<b>31,679,031</b>	<b>27,377,198</b>	<b>96,406,627</b>	<b>89,724,914</b>
<b>EXPENSES</b>						
General Government	5,534,367	5,678,747	-	-	5,534,367	5,678,747
Public Safety	30,211,608	35,889,260	-	-	30,211,608	35,889,260
Streets	17,639,897	17,008,286	-	-	17,639,897	17,008,286
Rubbish Disposal	3,456,530	3,351,945	-	-	3,456,530	3,351,945
Public Health & Welfare	838,561	679,923	-	-	838,561	679,923
Culture	1,088,868	1,424,687	-	-	1,088,868	1,424,687
Redevelopment	2,921,577	930,163	-	-	2,921,577	930,163
Interest on Long-Term Debt	1,637,068	1,806,490	-	-	1,637,068	1,806,490
Water & Sewer	-	-	26,092,489	25,914,680	26,092,489	25,914,680
Parking	-	-	1,891,113	1,993,638	1,891,113	1,993,638
<b>Total Expenses</b>	<b>63,328,476</b>	<b>66,769,501</b>	<b>27,983,602</b>	<b>27,908,318</b>	<b>91,312,078</b>	<b>94,677,819</b>
<b>Increase/(decrease) in net position before transfers</b>	<b>1,399,120</b>	<b>(4,421,785)</b>	<b>3,695,429</b>	<b>(531,120)</b>	<b>5,094,549</b>	<b>(4,952,905)</b>
Transfers	(2,035,811)	(2,095,368)	2,035,811	2,095,368	-	-
<b>Change in Net Position</b>	<b>\$ (636,691)</b>	<b>\$ (6,517,153)</b>	<b>\$ 5,731,240</b>	<b>\$ 1,564,248</b>	<b>\$ 5,094,549</b>	<b>\$ (4,952,905)</b>
Net position beginning	\$ 54,528,863	\$ 61,046,016	\$ 58,145,605	\$ 56,581,357	\$ 112,674,468	\$ 117,627,373
<b>Net position ending</b>	<b>\$ 53,892,172</b>	<b>\$ 54,528,863</b>	<b>\$ 63,876,845</b>	<b>\$ 58,145,605</b>	<b>\$ 117,769,017</b>	<b>\$ 112,674,468</b>

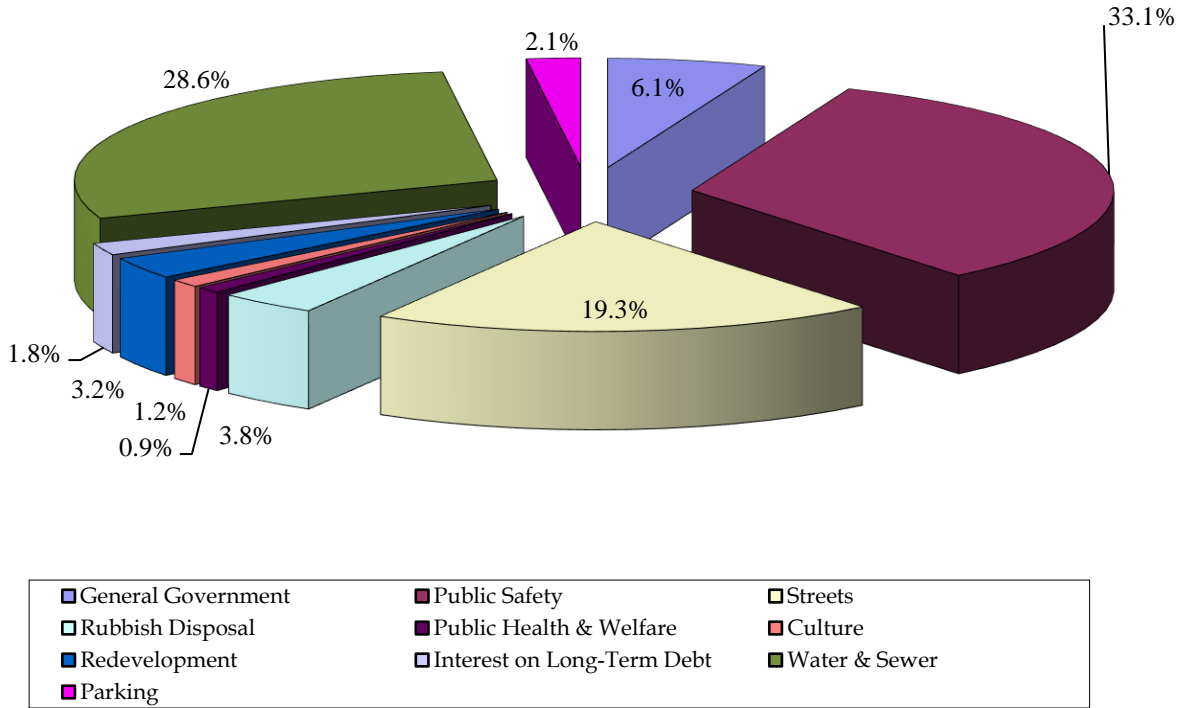
## REVENUES



■ Charges for Services ■ Operating Grants and Contributions □ Property Taxes ■ Other Taxes ■ Other

Charges for services are primarily comprised of fees for water and sewer services. Water and sewer revenue was \$30,158,272 for the fiscal year ended December 31, 2020 compared with \$26,052,512 for the period ending December 31, 2019. Water and sewerage treatment rates are reviewed annually, but were not increased in 2020 due to an extensive water and sewer rate study that was being conducted, which was completed in 2021. Governmental activities charges for services decreased \$470,006 from fiscal year 2019. Property taxes of \$14,599,686 increased \$1,675,042 during fiscal year 2020 as a result of increased levies for the City's Tax Increment Financing (TIF) districts, and for the Police and Fire Pensions due to increases in the actuarially determined contributions. Other taxes are primarily comprised of sales taxes, which are the largest revenue source in the General Fund, and utility taxes. The most significant negative financial impacts to revenue, resulting from the COVID-19 pandemic, were experienced in the City's sales tax revenue. Sales taxes of \$20,139,945 decreased \$1,482,638 in fiscal year 2020 when compared to fiscal year 2019. Other revenues impacted include utility taxes which reflect a decrease of \$274,983, along with food and beverage taxes and investment income which decreased \$166,545 and \$842,407 respectively. The City was fortunate to receive grant funds which assisted in addressing these revenue shortfalls, in addition to offsetting increased costs that were directly caused by the pandemic. This includes \$2,423,313 in CARES act federal grant funding and \$976,565 in Rebuild IL Bonds state grant funding.

## EXPENSES



The City's expenses totaled \$91,312,078 for fiscal year 2020, a decrease of \$3,365,741 from fiscal year 2019. Numerous expenditure cuts were made during the year due to the COVID-19 pandemic, through either deferral or cancellation of budgeted spending. Public safety expenses related to the operation of the Police Department and Fire Department accounted for the largest share of total expenses at 33.1%; while water and sewer expenses accounted for 28.6% of the total. The City realizes the importance of attracting and retaining a talented workforce in order to meet its mission of providing responsive and superior governmental services in an environment of respect, and does so by providing competitive compensation levels for all employees. Salary expenses totaled \$27,251,595 for the fiscal year ended December 31, 2020 as compared to \$27,974,954 for the fiscal year ended December 31, 2019. Salary expense reductions were realized through a hiring freeze implemented at the height of the pandemic, and a reduction in overtime. These salary expenses include increases of 2% - 4% for general cost of living salary adjustments, and in accordance with collective bargaining agreements for represented groups.

## FINANCIAL ANALYSIS OF THE CITY'S FUNDS

For the fiscal year ended December 31, 2020, the governmental funds had a combined fund balance of \$40,089,784. This reflects a \$4,286,906 decrease from the prior year fund balance.

The following table illustrates budget to actual activity of the City's General Fund.

**Table 3**  
**General Fund Budgetary Highlights**  
**For the Fiscal Year Ended December 31, 2020**

General Fund	Original and Final Budget	Actual
<b>Revenues</b>		
Taxes	\$ 38,535,914	\$ 36,226,976
Intergovernmental	6,856,800	8,048,594
Licenses and permits	5,111,300	5,033,305
Fines and penalties	970,100	544,065
Charges for services	5,357,400	5,019,045
Other	2,946,200	2,348,220
<b>Total</b>	<b>59,777,714</b>	<b>57,220,205</b>
<b>Expenditures</b>		
Expenditures - Current	53,879,280	48,448,238
Expenditures - Capital outlay	17,351,200	4,457,004
Expenditures - Debt service	-	-
<b>Total</b>	<b>71,230,480</b>	<b>52,905,242</b>
Other financing sources / (uses)	3,025,300	(3,768,409)
<b>Change in fund balance</b>	<b>\$ (8,427,466)</b>	<b>\$ 546,554</b>

The General Fund, which is the main operating fund of the City of Elmhurst, reported a current year increase of \$546,554 in fund balance. The increase in fund balance was largely due to significant expenditures cuts in response to projected revenue decline, brought about by the COVID-19 pandemic. Revenues of \$57,220,205 were \$2,557,509 lower than budget, but \$764,391 greater than fiscal year 2019. Sales tax revenues of \$18,638,286 were \$1,587,514 below budget and \$1,215,764 lower than the previous year. These variances reflect the economic downturn resulting from mandated shelter in place orders and non-essential business closures. Intergovernmental revenues of \$8,048,594 were \$2,791,427 greater than fiscal year 2019 due to \$2,423,313 in CARES act federal grant revenue received from DuPage County, and receipt of a

previously awarded state grant for Museum construction in the amount of \$283,000. Fines and penalties decreased \$401,415 compared to the prior year. Total miscellaneous revenue of \$2,097,579 decreased \$569,838 over the prior year due to one-time forfeiture proceeds, property damage revenue, and insurance claim proceeds received in fiscal year 2019.

General Fund operating expenditures of \$48,448,238 were \$5,431,042 less than budget. The City took extraordinary measures to reduce expenditures during the year in order to avoid a large deficit in the General Fund, including cancellation of the 2020 contract paving program, deferral of all Public Works vehicle and equipment purchases, and cancellation of the 2020 trolley program. Personnel services of \$21,228,560 were below budget and \$478,762 less than 2019, primarily due to a reduction in overtime and decreased salary expenses from position vacancies not filled due to the pandemic. Employee benefits of \$14,227,034 were under budget \$711,166 resulting from lower than projected health insurance costs and reduced employment (FICA) tax costs in line with the reduced salary expense. Contractual services of \$9,294,629 were \$1,495,171 less than budget and \$662,670 less than the prior year, with several departments spending less than the budgeted amount; such as Police (\$323,704), Fire (\$110,079), Street and Alley Maintenance (\$236,195), Forestry (\$194,979), Electrical (\$111,409), and Visitor and Tourism Service (\$93,084). Commodities of \$1,532,728 were \$609,722 under budget due to reduced spending in several Public Works departments, including lower costs for diesel fuel, gasoline, and compressed natural gas in Central Equipment Maintenance; and lower than budgeted tree purchases in Forestry. Capital outlay expenditures of \$4,466,396 were \$12,992,304 less than budget due to projects that were cancelled or deferred during the fiscal year. As previously noted, the contract paving program was cancelled resulting in a \$3,155,500 capital expenditure reduction. The deferral of Public Works vehicle purchases accounted for an additional \$982,000 reduction from the 2020 Budget.

The Stormwater Detention Project Fund, which includes funds designated for the replacement and improvement of the City's stormwater management infrastructure, reported a current year decrease of \$5,519,803 in fund balance primarily due to the use of bond proceeds for capital projects. Revenues of \$1,784,288, most of which are derived from a %0.25 Home Rule Sales Tax, were \$144,712 lower than budget and decreased \$88,735 from the prior year due to the economic downturn. Expenditures of \$6,209,399 were \$1,211,601 below budget due to planned projects that were not completed during the year.

The City uses tax increment financing (TIF) as a tool for redevelopment and community improvement projects. A TIF district captures the future tax benefits of real estate improvements to fund the cost of the improvement projects. The City has five TIF districts and related funds, comprised of the Redevelopment Fund, the Route 83 Commercial Development Fund, the North York Redevelopment Fund, the Church Road/Lake Street Redevelopment Fund, and the Downtown Redevelopment Fund. All of the TIF district funds are considered to be nonmajor governmental funds. A \$10,000,000 line of credit is available to fund capital improvements within the TIF funds, as necessary. The December 31, 2020 line of credit ending balance of \$8,850,000 will be repaid with future property tax collections generated by the applicable TIF Fund.



The fund balance for the Redevelopment Projects Fund decreased \$1,555,759 to a balance of \$1,496,331 for the fiscal year ended December 31, 2020. The resulting fund balance is \$1,604,241 greater than budgeted due to lower than budgeted capital outlay fiscal year 2020. The fund balance has been set aside for future capital improvements. The Redevelopment TIF district was terminated in 2018 and the fund will remain in the financial statements until the balance is fully disbursed.

The Route 83 Commercial Development Projects Fund had a decrease in fund balance of \$310,008, bringing the fund to a final balance of \$1,591,809 for the fiscal year ended December 31, 2020. The resulting fund balance is \$2,016,425 greater than budgeted due to capital improvements that were not completed during the fiscal year. This fund balance has been set aside for future capital improvements. The Route 83 Commercial Development TIF district was terminated in 2020 and the fund will remain in the financial statements until the balance is fully disbursed.

The Church Road/Lake Street Redevelopment Projects Fund increased \$472,826 to a balance of \$842,983 for the fiscal year ended December 31, 2020. The fund balance exceeded budget by \$514,726 due to revenues \$126,063 greater than budgeted and expenditures \$388,663 lower than budgeted. The Church Road/Lake Street Redevelopment Fund is expected to be terminated in 2040.

The fund balance of the North York Redevelopment Projects Fund increased \$1,314,697 to a balance of \$1,899,600 for the fiscal year ended December 31, 2020. The fund balance exceeded budget by \$1,191,397 due to lower than budgeted debt service and capital expenditures. The fund is expected to be terminated in 2036.

The Downtown Redevelopment Projects Fund was established in 2018 and has a deficit fund balance of \$9,390, an increase of \$120,269 to the fund balance over the previous fiscal year. The deficit originated as a result of costs associated with establishing the TIF district and redevelopment cost that exceeded property tax revenues. The fund is expected to be terminated in 2042.

## Capital Assets

At the end of December 2020, the City's Governmental activities had invested \$145,713,678 and the City's Business-Type activities had invested \$131,726,474 in a variety of capital assets and infrastructure as reflected in the following schedule.

**Table 4**  
**Capital Assets**  
**As of December 31, 2020**

	Governmental Activities		Business-Type Activities		Total	
	Dec-2020	Dec-2019	Dec-2020	Dec-2019	Dec-2020	Dec-2019
Non-Depreciable Assets						
Land	\$ 72,002,325	\$ 73,523,341	\$ 4,503,463	\$ 4,503,463	\$ 76,505,788	\$ 78,026,804
Construction in progress	917,241	547,504	1,480,227	4,227,786	2,397,468	4,775,290
Other Capital Assets						
Buildings and land improvements	39,641,733	36,482,167	106,552,460	94,363,969	146,194,193	130,846,136
Improvements other than buildings	145,727	145,727	-	-	145,727	145,727
Machinery & equipment	15,894,790	15,719,115	4,011,190	3,650,077	19,905,980	19,369,192
Infrastructure	98,767,533	94,980,680	94,818,838	86,064,452	193,586,371	181,045,132
Less:						
Accumulated Depreciation	(81,655,671)	(77,266,065)	(79,639,704)	(74,989,540)	(161,295,375)	(152,255,605)
<b>Total</b>	<b>\$ 145,713,678</b>	<b>\$ 144,132,469</b>	<b>\$ 131,726,474</b>	<b>\$ 117,820,207</b>	<b>\$ 277,440,152</b>	<b>\$ 261,952,676</b>

Additional information on the City's capital assets can be found in note 4 of this report.

## Long-Term Debt

As of December 31, 2020, the City had a total of \$207,479,206 of long-term obligations outstanding. Of this amount, \$85,615,000 is in the form of general obligation bonds that are backed by the full faith and credit of the City government. Normally, the debt service on the general obligation bonds is paid with a special property tax levy. The City abated its entire 2019 property tax levy (which is received in calendar year 2020) for debt service and used other sources, state income tax and home rule sales tax revenues in particular, to pay general obligation debt service. During 2020 the City paid off \$4,400,000 of general obligation bonds, excluding debt service of the component unit. The City did not issue any additional general obligation bonds during fiscal year 2020.

The City has six Illinois Environmental Protection Agency (IEPA) low interest loans outstanding totaling \$34,709,967. IEPA loan #6 has been authorized in the amount of \$23,655,961 of which the City has drawn \$23,436,220 from the IEPA loan as of December 31, 2020. Proceeds of this loan are being used to fund various capital projects in the Municipal Utility Fund.

The net pension liability is the amount of the total pension liability less the pension assets that have been accumulated to pay the pension liability as of December 31, 2020 for the Illinois Municipal Retirement Fund, the City of Elmhurst Police Pension Fund and the City of Elmhurst Firefighters' Pension Fund according to generally accepted accounting principles. The City has paid all of the actuarially determined contributions to the pension funds in fiscal year 2020. Additional information on the City's pension obligations may be found in note 11 and in the required supplementary information of this report.

**Table 5**  
**Bonded and Similar Indebtedness**  
**As of December 31, 2020**

	Governmental Activities		Business-Type Activities		Total	
	Dec-2020	Dec-2019	Dec-2020	Dec-2019	Dec-2020	Dec-2019
General obligation bonds	\$ 53,497,680	\$ 55,512,766	\$ 32,117,320	\$ 34,502,234	\$ 85,615,000	\$ 90,015,000
General obligation note	8,850,000	8,850,000	-	-	8,850,000	8,850,000
Revenue bonds	-	-	-	-	-	-
Illinois EPA loans	-	-	34,709,967	23,742,171	34,709,967	23,742,171
Self insurance claims	2,073,981	1,741,908	160,494	274,164	2,234,475	2,016,072
Compensated absences	2,935,161	3,225,256	716,342	771,688	3,651,503	3,996,944
Net pension obligation	64,398,967	75,393,040	2,534,909	5,329,505	66,933,876	80,722,545
Other postemployment benefits	2,626,074	2,240,160	489,555	364,703	3,115,629	2,604,863
Unamortized bond discount	-	-	-	-	-	-
Unamortized bond premium	1,333,872	1,437,576	1,034,884	1,136,895	2,368,756	2,574,471
<b>Total</b>	<b>\$ 135,715,735</b>	<b>\$ 148,400,706</b>	<b>\$ 71,763,471</b>	<b>\$ 66,121,360</b>	<b>\$ 207,479,206</b>	<b>\$ 214,522,066</b>

As an Illinois home-rule community, the City is not subject to any debt limitation. However, the City has a self-imposed debt limit of 5% of the assessed value of taxable property in the City (currently \$132,288,788 based on the 2019 EAV). Per the City's revenue policy, long-term debt will only be used to finance long-lived capital and operating assets. In March 31, 2021, Standard & Poor's assigned its AAA long-term rating (considered the highest quality grade bonds with extremely strong capacity to meet financial commitments) to Series 2021 and reaffirmed the City's AAA rating on the City's existing general obligation bonds. In the rating, Standard and Poor's cited Elmhurst's:

- Very strong economy, which benefits from participation in the diverse Chicago metropolitan area economy;
- Very strong budgetary flexibility
- Strong institutional framework score.
- Very strong liquidity, providing very strong cash levels relative to debt service and expenditures
- Strong management, with good financial policies and practices

Additional information on the City's long-term debt can be found in note 6 of this report.

## **Economic Factors**

The City's composition is primarily residential with smaller commercial and industrial components. According to the U.S. Census, the median value of owner-occupied, non-condominium units in the City was \$211,100 in 2000 and the estimated 5-year (2015 - 2019 American Community Survey) median value was \$432,600; a 104.9% increase. The City's 2019 median value of \$432,600 compares favorably to \$308,500 for DuPage County and \$194,500 for the State. Property taxes imposed on property within the City provide a stable revenue source. The property of the City's ten largest taxpayers during 2019 accounted for only 4.0% of the City's total EAV.

According to the US Census Bureau 5-year survey (2015 - 2019) estimated values, the City had a median household income of \$118,609 as compared to \$92,809 for DuPage County and \$65,886 for the State. DuPage County, in which the City is located, has the highest per capita personal income in the State.

Beginning in March 2020, the COVID-19 virus was declared a global pandemic as it spread rapidly worldwide. The economic impact has been widespread and it is still to be determined how far into the future the impact will continue. In response, the City immediately began planning for a decline in revenues that would impact the City during the fiscal year. Management believes that the strong financial position of the City headed into this event, along with a rapid mitigation effort, has reduced the direct impact to the City in 2020 and beyond. The Mayor and City Council, with the assistance of staff, continue to carefully monitor the situation and, as needed, take appropriate action to mitigate the adverse financial impact on the City, its citizens, and businesses in the current year and years to follow.

## **CONTACTING THE CITY'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, customers, investors and creditors with a general overview of the City's finances and to demonstrate the City's accountability for the money it receives. Questions concerning this report or requests for additional financial information should be directed to Thomas W. Trosien, Director of Finance, City of Elmhurst, 209 N. York St, Elmhurst, IL 60126.

## **BASIC FINANCIAL STATEMENTS**

**CITY OF ELMHURST, ILLINOIS**

STATEMENT OF NET POSITION

December 31, 2020

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Elmhurst Public Library
<b>ASSETS</b>				
Cash	\$ 29,179,033	\$ 22,285	\$ 29,201,318	\$ 3,910,012
Investments				
Negotiable certificates of deposit	6,355,900	-	6,355,900	2,988,500
Receivables				
Taxes				
Property	15,522,634	-	15,522,634	7,984,592
Sales	5,664,669	-	5,664,669	-
Utility	425,416	-	425,416	-
Motor fuel tax (local)	25,610	-	25,610	-
Food and beverage	122,426	-	122,426	-
Motor fuel tax allotments	147,570	-	147,570	-
Loans	224,935	-	224,935	-
Accounts	491,503	7,776,961	8,268,464	-
Accrued interest	36,468	-	36,468	5,742
Miscellaneous	1,755,918	-	1,755,918	-
Prepaid items	180,865	54,626	235,491	33,041
Due from other governments	46,302	2,378,892	2,425,194	-
Interfund balances	1,582,995	(1,582,995)	-	-
Capital assets				
Capital assets not being depreciated				
Land	72,002,325	4,503,463	76,505,788	621,421
Improvements other than buildings	-	-	-	35,000
Construction in progress	917,241	1,480,227	2,397,468	-
Capital assets being depreciated, net				
Buildings	23,448,327	22,749,049	46,197,376	16,871,057
Improvements other than buildings	81,772	-	81,772	-
Machinery and equipment	7,503,755	1,004,632	8,508,387	-
Infrastructure	41,760,258	-	41,760,258	-
Sewerage treatment plant	-	45,555,682	45,555,682	-
Water and sanitary sewer systems	-	56,433,421	56,433,421	-
Total assets	207,475,922	140,376,243	347,852,165	32,449,365
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Unamortized loss on refunding	401,138	36,773	437,911	115,521
Pension items - IMRF and SLEP	3,085,409	1,660,918	4,746,327	737,581
OPEB items	609,255	113,577	722,832	74,204
Pension items - Pension Trust Funds	12,335,703	-	12,335,703	-
Total deferred outflows of resources	16,431,505	1,811,268	18,242,773	927,306
Total assets and deferred outflows of resources	223,907,427	142,187,511	366,094,938	33,376,671

(This statement is continued on the following page.)

**CITY OF ELMHURST, ILLINOIS**

STATEMENT OF NET POSITION (Continued)

December 31, 2020

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Elmhurst Public Library
<b>LIABILITIES</b>				
Accounts payable	\$ 3,323,370	\$ 3,812,489	\$ 7,135,859	\$ 15,374
Accrued payroll	475,133	115,734	590,867	56,364
Accrued interest payable	523,089	489,443	1,012,532	29,713
Deposits payable	904,389	532,474	1,436,863	-
Unearned revenue	667,361	35,300	702,661	-
Noncurrent liabilities				
Due within one year	13,952,825	4,048,077	18,000,902	1,883,681
Due in more than one year	121,762,910	67,715,394	189,478,304	3,562,765
<b>Total liabilities</b>	<b>141,609,077</b>	<b>76,748,911</b>	<b>218,357,988</b>	<b>5,547,897</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred revenue - property taxes	15,517,198	-	15,517,198	7,955,177
Pension items - IMRF and SLEP	2,848,044	1,540,305	4,388,349	684,019
OPEB items	115,061	21,450	136,511	14,014
Pension items - Pension Trust Funds	9,925,877	-	9,925,877	-
<b>Total deferred inflows of resources</b>	<b>28,406,180</b>	<b>1,561,755</b>	<b>29,967,935</b>	<b>8,653,210</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>170,015,257</b>	<b>78,310,666</b>	<b>248,325,923</b>	<b>14,201,107</b>
<b>NET POSITION</b>				
Net investment in capital assets	86,786,508	63,901,076	150,687,584	13,642,097
Restricted for				
Streets	1,613,623	-	1,613,623	-
Working cash	1,000,000	-	1,000,000	-
Public safety	1,133,073	-	1,133,073	-
Culture	37,291	-	37,291	16,535
Redevelopment	5,830,723	-	5,830,723	-
Capital projects	964,592	-	964,592	-
Unrestricted (deficit)	(43,473,640)	(24,231)	(43,497,871)	5,516,932
<b>TOTAL NET POSITION</b>	<b>\$ 53,892,170</b>	<b>\$ 63,876,845</b>	<b>\$ 117,769,015</b>	<b>\$ 19,175,564</b>

See accompanying notes to financial statements.

**CITY OF ELMHURST, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2020

<b>FUNCTIONS/PROGRAMS</b>	<b>Expenses</b>	<b>Charges for Services</b>	<b>Operating Grants</b>	<b>Capital Grants</b>
<b>PRIMARY GOVERNMENT</b>				
Governmental Activities				
General government	\$ 5,534,368	\$ 4,402,695	\$ -	\$ -
Public safety	30,211,608	1,848,182	2,500,479	-
Streets	17,639,897	1,422,575	1,617,740	976,565
Rubbish disposal	3,456,530	3,642,961	-	-
Public health and welfare	838,561	-	-	-
Culture	1,088,868	4,951	29,859	-
Redevelopment	2,921,577	180,824	-	-
Interest on long-term debt	1,637,069	-	-	-
<b>Total governmental activities</b>	<b>63,328,478</b>	<b>11,502,188</b>	<b>4,148,078</b>	<b>976,565</b>
Business-Type Activities				
Water and sewer	26,092,489	30,158,272	-	834,500
Parking	1,891,113	674,597	-	-
<b>Total business-type activities</b>	<b>27,983,602</b>	<b>30,832,869</b>	<b>-</b>	<b>834,500</b>
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 91,312,080</b>	<b>\$ 42,335,057</b>	<b>\$ 4,148,078</b>	<b>\$ 1,811,065</b>
<b>COMPONENT UNIT</b>				
Elmhurst Public Library	\$ 6,919,290	\$ 39,455	\$ 55,151	\$ -
<b>TOTAL COMPONENT UNIT</b>	<b>\$ 6,919,290</b>	<b>\$ 39,455</b>	<b>\$ 55,151</b>	<b>\$ -</b>



<b>Net (Expense) Revenue and Change in Net Position</b>				
<b>Primary Government</b>				<b>Component</b>
<b>Governmental</b>	<b>Business-Type</b>	<b>Total</b>	<b>Unit</b>	
<b>Activities</b>	<b>Activities</b>		<b>Elmhurst</b>	
			<b>Public Library</b>	
\$ (1,131,673)	\$ -	\$ (1,131,673)	\$ -	-
(25,862,947)	-	(25,862,947)	-	-
(13,623,017)	-	(13,623,017)	-	-
186,431	-	186,431	-	-
(838,561)	-	(838,561)	-	-
(1,054,058)	-	(1,054,058)	-	-
(2,740,753)	-	(2,740,753)	-	-
(1,637,069)	-	(1,637,069)	-	-
(46,701,647)	-	(46,701,647)	-	-
-	4,900,283	4,900,283	-	-
-	(1,216,516)	(1,216,516)	-	-
-	3,683,767	3,683,767	-	-
(46,701,647)	3,683,767	(43,017,880)	-	-
-	-	-	(6,824,684)	-
-	-	-	(6,824,684)	-
<b>General Revenues</b>				
<b>Taxes</b>				
Property	14,599,686	-	14,599,686	8,028,346
Sales	20,139,945	-	20,139,945	-
Utility	3,337,472	-	3,337,472	-
Real estate transfer	778,285	-	778,285	-
Food and beverage	1,256,519	-	1,256,519	-
Other	555,129	-	555,129	-
<b>Intergovernmental</b>				
Unrestricted	5,206,434	-	5,206,434	248,976
Investment income	302,796	11,662	314,458	43,976
Miscellaneous	1,924,499	-	1,924,499	168,707
Transfers	(2,035,811)	2,035,811	-	-
Total	46,064,954	2,047,473	48,112,427	8,490,005
CHANGE IN NET POSITION	(636,693)	5,731,240	5,094,547	1,665,321
NET POSITION, JANUARY 1	54,528,863	58,145,605	112,674,468	17,510,243
<b>NET POSITION, DECEMBER 31</b>	<b>\$ 53,892,170</b>	<b>\$ 63,876,845</b>	<b>\$ 117,769,015</b>	<b>\$ 19,175,564</b>

See accompanying notes to financial statements.

**CITY OF ELMHURST, ILLINOIS**

BALANCE SHEET  
GOVERNMENTAL FUNDS

December 31, 2020  
(With Comparative Totals for 2019)

	General	Stormwater Detention Project	Nonmajor Governmental Funds	Total	
				2020	2019
<b>ASSETS</b>					
Cash	\$ 15,693,098	\$ 5,250,421	\$ 8,235,514	\$ 29,179,033	\$ 29,902,330
Investments	5,364,600	-	991,300	6,355,900	11,437,700
Receivables					
Taxes					
Property	12,968,349	-	2,554,285	15,522,634	14,884,192
Sales	5,254,840	409,829	-	5,664,669	6,322,905
Utility	425,416	-	-	425,416	516,775
Motor fuel tax (local)	25,610	-	-	25,610	25,772
Food and beverage	122,426	-	-	122,426	138,924
Motor fuel tax allotments	-	-	147,570	147,570	195,139
Loans receivable	224,935	-	-	224,935	-
Accounts	491,503	-	-	491,503	422,710
Accrued interest	29,631	-	6,837	36,468	126,313
Miscellaneous	1,755,918	-	-	1,755,918	1,490,081
Prepaid items	180,865	-	-	180,865	349,714
Due from other governments	46,302	-	-	46,302	75,314
Due from other funds	1,582,995	-	-	1,582,995	67,679
<b>TOTAL ASSETS</b>	<b>\$ 44,166,488</b>	<b>\$ 5,660,250</b>	<b>\$ 11,935,506</b>	<b>\$ 61,762,244</b>	<b>\$ 65,955,548</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ 2,591,070	\$ 342,414	\$ 389,886	\$ 3,323,370	\$ 3,683,665
Accrued payroll	450,043	-	25,090	475,133	1,179,685
Deposits payable	904,389	-	-	904,389	383,400
Due to other funds	-	-	-	-	67,679
Unearned revenue	667,361	-	-	667,361	687,456
Self-insurance claims payable	785,009	-	-	785,009	692,781
Total liabilities	5,397,872	342,414	414,976	6,155,262	6,694,666
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue - property taxes	12,968,349	-	2,548,849	15,517,198	14,884,192
Total deferred inflows of resources	12,968,349	-	2,548,849	15,517,198	14,884,192
Total liabilities and deferred inflows of resources	18,366,221	342,414	2,963,825	21,672,460	21,578,858

(This statement is continued on the following page.)

CITY OF ELMHURST, ILLINOIS

BALANCE SHEET (Continued)  
GOVERNMENTAL FUNDS

December 31, 2020  
(With Comparative Totals for 2019)

	General	Stormwater Detention Project	Nonmajor Governmental Funds	Total	
				2020	2019
<b>FUND BALANCES</b>					
Nonspendable					
Prepaid items	\$ 180,865	\$ -	\$ -	\$ 180,865	\$ 349,714
Loan receivable	224,935	-	-	224,935	-
Restricted					
Working cash	-	-	1,000,000	1,000,000	1,030,080
Public safety	1,133,073	-	-	1,133,073	1,077,804
Streets	-	-	1,613,623	1,613,623	462,924
Culture	-	-	37,291	37,291	37,012
Redevelopment	-	-	5,830,723	5,830,723	5,908,967
Capital projects	-	5,317,836	-	5,317,836	10,817,639
Assigned					
Debt service	-	-	499,434	499,434	976,014
Capital improvements	7,043,623	-	-	7,043,623	5,181,058
Veteran's memorial	2,481	-	-	2,481	3,019
Subsequent budget	8,997,978	-	-	8,997,978	8,427,466
Unassigned					
Unassigned for General Fund	8,217,312	-	-	8,217,312	10,234,652
Unassigned (deficit)	-	-	(9,390)	(9,390)	(129,659)
Total fund balances	25,800,267	5,317,836	8,971,681	40,089,784	44,376,690
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$ 44,166,488</b>	<b>\$ 5,660,250</b>	<b>\$ 11,935,506</b>	<b>\$ 61,762,244</b>	<b>\$ 65,955,548</b>

See accompanying notes to financial statements.

**CITY OF ELMHURST, ILLINOIS**

**RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE  
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION**

December 31, 2020

<b>FUND BALANCES OF GOVERNMENTAL FUNDS</b>	<b>\$ 40,089,784</b>
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	145,713,678
Other long-term assets (deferred loss on refunding) are not available to pay for current period expenditures and, therefore, are deferred in governmental funds	401,138
OPEB liabilities are not a current financial resource and, therefore, are not reported in the government funds	(2,626,074)
Net pension liability is shown as a liability on the statement of net position	
Illinois Municipal Retirement Fund	(4,653,292)
Sheriff's Law Enforcement Personnel Fund	(26,900)
Police Pension Fund	(39,469,471)
Firefighters' Pension Fund	(20,249,304)
Differences between expected and actual experiences, assumption changes, net differences between projected, and actual earnings are recognized as deferred outflows and inflows of resources on the statement of net position	
Illinois Municipal Retirement Fund	221,409
Sheriff's Law Enforcement Personnel Fund	15,956
Other postemployment benefits	494,194
Police Pension Fund	2,974,001
Firefighters' Pension Fund	(564,175)
Interest payable is not due and payable in the current period and, therefore, not reported in the governmental funds	(523,089)
Unamortized premium on G.O. Bonds is reported as a liability on the statement of net position	(1,333,872)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds	
General obligation bonds	(53,497,680)
Line of credit payable	(8,850,000)
Workers' compensation claims payable	(1,288,972)
Compensated absences	(2,935,161)
<b>NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b><u>\$ 53,892,170</u></b>
Capital assets	\$ 145,713,678
General obligation bonds net of premiums	(54,831,552)
Line of credit payable	(8,850,000)
Deferred loss on refundings	401,138
Unspent bond proceeds	<u>4,353,244</u>
<b>NET INVESTMENT IN CAPITAL ASSETS</b>	<b><u>\$ 86,786,508</u></b>

See accompanying notes to financial statements.

**CITY OF ELMHURST, ILLINOIS**

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS

For the Year Ended December 31, 2020  
(With Comparative Totals for 2019)

	General	Stormwater Detention Project	Nonmajor Governmental Funds	Total	
				2020	2019
<b>REVENUES</b>					
Taxes					
Property	\$ 11,661,283	\$ -	\$ 2,938,402	\$ 14,599,685	\$ 12,924,643
Sales	18,638,286	1,501,659	-	20,139,945	21,622,582
Utility	3,337,472	-	-	3,337,472	3,612,455
Real estate transfer	778,285	-	-	778,285	669,220
Food and beverage	1,256,519	-	-	1,256,519	1,423,064
Other	555,131	-	-	555,131	816,632
Intergovernmental	8,048,594	-	2,594,304	10,642,898	6,715,521
Licenses and permits	5,033,305	-	-	5,033,305	4,884,003
Fines and penalties	544,065	-	-	544,065	945,480
Charges for services	5,019,045	-	57,063	5,076,108	4,894,514
Investment income	188,332	63,618	50,847	302,797	1,064,112
Revenue replacement	62,309	-	-	62,309	60,683
Miscellaneous	2,097,579	219,011	82,487	2,399,077	2,714,807
Total revenues	57,220,205	1,784,288	5,723,103	64,727,596	62,347,716
<b>EXPENDITURES</b>					
Current					
General government	5,490,299	-	-	5,490,299	5,181,577
Public safety	29,732,025	-	-	29,732,025	30,196,780
Streets	8,191,062	-	1,447,580	9,638,642	10,852,323
Rubbish disposal	3,456,530	-	-	3,456,530	3,351,945
Public health and welfare	552,255	-	-	552,255	559,591
Culture	1,026,067	-	-	1,026,067	1,419,897
Redevelopment	-	-	1,230,548	1,230,548	497,407
Capital outlay	4,457,004	6,209,399	1,691,029	12,357,432	14,088,319
Debt service					
Principal	-	-	2,015,086	2,015,086	2,495,140
Interest, fiscal charges, and other	-	-	1,639,347	1,639,347	1,740,409
Total expenditures	52,905,242	6,209,399	8,023,590	67,138,231	70,383,388
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	4,314,963	(4,425,111)	(2,300,487)	(2,410,635)	(8,035,672)
<b>OTHER FINANCING SOURCES (USES)</b>					
Bonds issued	-	-	-	-	9,925,000
Premium (discount) on bonds issued	-	-	-	-	73,149
Line of credit issued	-	-	-	-	2,150,000
Sale of capital assets	159,540	-	-	159,540	295,883
Transfers in	43,913	900,000	4,530,743	5,474,656	6,439,945
Transfers (out)	(3,971,862)	(1,994,692)	(1,543,913)	(7,510,467)	(8,535,313)
Total other financing sources (uses)	(3,768,409)	(1,094,692)	2,986,830	(1,876,271)	10,348,664
NET CHANGE IN FUND BALANCES	546,554	(5,519,803)	686,343	(4,286,906)	2,312,992
FUND BALANCES, JANUARY 1	25,253,713	10,837,639	8,285,338	44,376,690	42,063,698
<b>FUND BALANCES, DECEMBER 31</b>	<b>\$ 25,800,267</b>	<b>\$ 5,317,836</b>	<b>\$ 8,971,681</b>	<b>\$ 40,089,784</b>	<b>\$ 44,376,690</b>

See accompanying notes to financial statements.

**CITY OF ELMHURST, ILLINOIS**

**RECONCILIATION OF GOVERNMENTAL FUNDS STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCES TO THE GOVERNMENTAL  
ACTIVITIES IN THE STATEMENT OF ACTIVITIES**

For the Year Ended December 31, 2020

<b>NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS</b>	<b>\$ (4,286,906)</b>
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Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	8,839,219
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Some expenses in the statement of net position (e.g., depreciation) do not required the use of current financial resources and, therefore, are not reported as expenditures reported as expenditures in governmental funds	
Depreciation	(5,287,967)
Loss on disposal of capital assets	(1,970,043)

Changes in other postemployment benefit liability, deferred inflow and deferred outflow of resources are reported only in the statement of activities	70,029
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The change in net pension liability, deferred inflows and outflows of resources is reported only in the statement of activities	
Illinois Municipal Retirement Fund	(340,826)
Sheriff's Law Enforcement Personnel Fund	8,079
Police Pension Fund	(115,531)
Firefighters' Pension Fund	379,639

The repayment of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities:	
(Increase) decrease in compensated absences payable	290,095
(Increase) decrease in claims payable	(239,845)
(Increase) decrease in deferred charges (charge on refundings)	(86,079)
(Increase) decrease in interest accrual	(15,347)
(Increase) decrease in premium on long-term debt	103,704
Principal payments on long-term debt	2,015,086

<b>CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b>\$ (636,693)</b>
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See accompanying notes to financial statements.

**CITY OF ELMHURST, ILLINOIS**

STATEMENT OF NET POSITION  
PROPRIETARY FUNDS

December 31, 2020  
(With Comparative Totals for 2019)

	<b>Municipal Utility</b>	<b>Parking System Revenue</b>	<b>Total</b>	
			<b>2020</b>	<b>2019</b>
<b>CURRENT ASSETS</b>				
Cash and cash equivalents	\$ 22,285	\$ -	\$ 22,285	\$ 892,691
Receivables				
Accounts - water and sewerage charges				
Billed	1,437,660	130,795	1,568,455	1,563,899
Unbilled	2,682,172	-	2,682,172	2,252,873
Other	3,526,334	-	3,526,334	1,356,003
Prepaid items	54,626	-	54,626	76,039
Due from other governments	2,378,892	-	2,378,892	1,982,523
<b>Total current assets</b>	<b>10,101,969</b>	<b>130,795</b>	<b>10,232,764</b>	<b>8,124,028</b>
<b>NONCURRENT ASSETS</b>				
Capital assets				
Property, plant, and equipment				
Capital assets not being depreciated				
Land	649,472	3,853,991	4,503,463	4,503,463
Construction in progress	1,480,227	-	1,480,227	4,227,786
Capital assets being depreciated				
Buildings and land improvements	1,312,139	596,198	1,908,337	1,908,337
Parking decks	-	30,303,930	30,303,930	30,303,930
Reservoirs	5,806,192	-	5,806,192	5,806,192
Sewerage treatment plant	74,340,193	-	74,340,193	62,151,702
Watermains	33,922,257	-	33,922,257	30,309,862
Pumping stations, sewer, and mains	55,090,389	-	55,090,389	49,948,398
Equipment	3,814,442	196,748	4,011,190	3,650,077
Less accumulated depreciation	(70,677,346)	(8,962,358)	(79,639,704)	(74,989,540)
<b>Total noncurrent assets</b>	<b>105,737,965</b>	<b>25,988,509</b>	<b>131,726,474</b>	<b>117,820,207</b>
<b>Total assets</b>	<b>115,839,934</b>	<b>26,119,304</b>	<b>141,959,238</b>	<b>125,944,235</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Pension - IMRF	1,606,445	54,473	1,660,918	3,588,894
OPEB items	107,201	6,376	113,577	29,060
Unamortized loss on refunding	24,440	12,333	36,773	41,370
<b>Total deferred outflows of resources</b>	<b>1,738,086</b>	<b>73,182</b>	<b>1,811,268</b>	<b>3,659,324</b>
<b>Total assets and deferred outflows of resources</b>	<b>117,578,020</b>	<b>26,192,486</b>	<b>143,770,506</b>	<b>129,603,559</b>

(This statement is continued on the following page.)

**CITY OF ELMHURST, ILLINOIS**

STATEMENT OF NET POSITION (Continued)  
**PROPRIETARY FUNDS**

December 31, 2020  
 (With Comparative Totals for 2019)

	Municipal Utility	Parking System Revenue	Total	
			2020	2019
<b>CURRENT LIABILITIES</b>				
Accounts payable	\$ 3,769,117	\$ 43,372	\$ 3,812,489	\$ 3,371,482
Accrued payroll	113,565	2,169	115,734	300,881
Compensated absences payable	348,717	6,185	354,902	361,131
Interest payable	326,735	162,708	489,443	459,086
Deposits payable	532,474	-	532,474	522,171
Current portion of loans payable	1,091,475	-	1,091,475	790,621
Current portion of OPEB liability	34,211	2,035	36,246	29,523
Current portion of general obligation bonds payable	1,176,866	1,335,625	2,512,491	2,384,914
Unearned revenue	-	35,300	35,300	172,121
Self-insurance claims payable	52,963	-	52,963	90,474
Due to other funds	1,353,215	229,780	1,582,995	-
Total current liabilities	8,799,338	1,817,174	10,616,512	8,482,404
<b>NONCURRENT LIABILITIES</b>				
Loans payable	33,618,492	-	33,618,492	22,951,550
General obligation bonds payable	17,366,118	13,273,595	30,639,713	33,254,215
Net pension liability	2,451,770	83,139	2,534,909	5,329,505
OPEB liability	427,860	25,449	453,309	335,180
Self-insurance claims payable	107,531	-	107,531	183,690
Compensated absences payable	360,047	1,393	361,440	410,557
Total noncurrent liabilities	54,331,818	13,383,576	67,715,394	62,464,697
Total liabilities	63,131,156	15,200,750	78,331,906	70,947,101
<b>DEFERRED INFLOWS OF RESOURCES</b>				
OPEB items	20,246	1,204	21,450	22,833
Pension - IMRF	1,489,787	50,518	1,540,305	488,020
Total deferred inflows of resources	1,510,033	51,722	1,561,755	510,853
Total liabilities and deferred inflows of resources	64,641,189	15,252,472	79,893,661	71,457,954
<b>NET POSITION</b>				
Net investment in capital assets	52,509,454	11,391,622	63,901,076	58,480,277
Unrestricted (deficit)	427,377	(451,608)	(24,231)	(334,672)
<b>TOTAL NET POSITION</b>	<b>\$ 52,936,831</b>	<b>\$ 10,940,014</b>	<b>\$ 63,876,845</b>	<b>\$ 58,145,605</b>

See accompanying notes to financial statements.



**CITY OF ELMHURST, ILLINOIS**

**STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN NET POSITION  
PROPRIETARY FUNDS**

For the Year Ended December 31, 2020  
(With Comparative Totals for 2019)

	<b>Municipal Utility</b>	<b>Parking System Revenue</b>	<b>Total</b>	
			<b>2020</b>	<b>2019</b>
<b>OPERATING REVENUES</b>				
Charges for services	\$ 30,158,272	\$ 674,597	\$ 30,832,869	\$ 27,284,445
<b>OPERATING EXPENSES</b>				
Cost of sales and service				
Personnel services	4,907,200	135,624	5,042,824	5,259,752
Employee benefits	1,888,200	77,111	1,965,311	1,152,708
Contractual services	10,792,545	347,365	11,139,910	12,500,701
Commodities	566,561	25,876	592,437	795,181
Other charges	1,516,227	-	1,516,227	1,234,325
Repairs and maintenance	1,310,113	212,531	1,522,644	1,222,130
Insurance	59,451	-	59,451	102,224
Depreciation	4,074,349	645,824	4,720,173	4,222,748
Total operating expenses	25,114,646	1,444,331	26,558,977	26,489,769
OPERATING INCOME (LOSS)	5,043,626	(769,734)	4,273,892	794,676
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Investment income	10,842	820	11,662	92,753
Interest expense and fiscal charges	(977,843)	(446,782)	(1,424,625)	(1,418,549)
Total non-operating revenues (expenses)	(967,001)	(445,962)	(1,412,963)	(1,325,796)
INCOME (LOSS) BEFORE TRANSFERS AND CONTRIBUTIONS	4,076,625	(1,215,696)	2,860,929	(531,120)
<b>TRANSFERS</b>				
Transfers in	568,075	1,467,736	2,035,811	2,095,368
Total transfers	568,075	1,467,736	2,035,811	2,095,368
<b>CONTRIBUTIONS</b>				
Capital contributions	834,500	-	834,500	-
Total contributions	834,500	-	834,500	-
CHANGE IN NET POSITION	5,479,200	252,040	5,731,240	1,564,248
NET POSITION, JANUARY 1	47,457,631	10,687,974	58,145,605	56,581,357
<b>NET POSITION, DECEMBER 31</b>	<b>\$ 52,936,831</b>	<b>\$ 10,940,014</b>	<b>\$ 63,876,845</b>	<b>\$ 58,145,605</b>

See accompanying notes to financial statements.

**CITY OF ELMHURST, ILLINOIS**

STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS

For the Year Ended December 31, 2020  
(With Comparative Totals for 2019)

	<b>Municipal Utility</b>	<b>Parking System Revenue</b>	<b>Total</b>	
			<b>2020</b>	<b>2019</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers and users	\$ 27,517,551	\$ 584,614	\$ 28,102,165	\$ 28,194,836
Payments to employees	(6,804,542)	(219,469)	(7,024,011)	(7,009,055)
Payments to suppliers	(15,005,904)	(627,063)	(15,632,967)	(17,036,996)
Net cash from operating activities	5,707,105	(261,918)	5,445,187	4,148,785
<b>CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Amounts collected on the due to General Fund	1,353,215	229,780	1,582,995	-
Transfer from General Fund	568,075	1,467,736	2,035,811	2,095,368
Net cash from noncapital and related financing activities	1,921,290	1,697,516	3,618,806	2,095,368
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Purchase of capital assets	(16,640,893)	-	(16,640,893)	(12,713,157)
Loan proceeds	11,538,957	-	11,538,957	7,198,892
Payment of principal	(2,071,194)	(1,281,250)	(3,352,444)	(2,753,318)
Interest paid	(955,644)	(536,037)	(1,491,681)	(1,491,459)
Net cash from capital and related financing activities	(8,128,774)	(1,817,287)	(9,946,061)	(9,759,042)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest received	10,842	820	11,662	92,753
Net cash from investing activities	10,842	820	11,662	92,753
NET DECREASE IN CASH AND CASH EQUIVALENTS	(489,537)	(380,869)	(870,406)	(3,422,136)
CASH AND CASH EQUIVALENTS, JANUARY 1	511,822	380,869	892,691	4,314,827
<b>CASH AND CASH EQUIVALENTS, DECEMBER 31</b>	<b>\$ 22,285</b>	<b>\$ -</b>	<b>\$ 22,285</b>	<b>\$ 892,691</b>

(This statement is continued on the following page.)

**CITY OF ELMHURST, ILLINOIS**

STATEMENT OF CASH FLOWS (Continued)  
PROPRIETARY FUNDS

For the Year Ended December 31, 2020  
(With Comparative Totals for 2019)

	<b>Municipal Utility</b>	<b>Parking System Revenue</b>	<b>Total</b>	
			<b>2020</b>	<b>2019</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Operating income (loss)	\$ 5,043,626	\$ (769,734)	\$ 4,273,892	\$ 794,676
Adjustments to reconcile operating income (loss) to net cash from operating activities				
Depreciation	4,074,349	645,824	4,720,173	4,222,748
Changes in assets and liabilities				
Receivables	(2,651,024)	46,838	(2,604,186)	900,329
Prepaid items	20,262	1,152	21,414	(5,655)
Accounts payable	(667,599)	(42,443)	(710,042)	(1,211,835)
Accrued payroll	(176,684)	(8,463)	(185,147)	29,543
Compensated absences payable - current	(1,460)	(4,769)	(6,229)	11,500
Deposits payable	10,303	-	10,303	13,401
Claims payable	(113,670)	-	(113,670)	35,055
Unearned revenue	-	(136,821)	(136,821)	(3,339)
Pension items - IMRF	2,882,516	97,745	2,980,261	(4,494,058)
Net pension liability	(2,702,940)	(91,656)	(2,794,596)	4,407,616
OPEB items	(81,121)	(4,779)	(85,900)	(12,036)
OPEB liability	120,357	4,495	124,852	(497,720)
Compensated absences payable	(49,810)	693	(49,117)	(41,440)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$ 5,707,105</b>	<b>\$ (261,918)</b>	<b>\$ 5,445,187</b>	<b>\$ 4,148,785</b>
<b>NONCASH TRANSACTIONS</b>				
Grant receivable	\$ 2,378,892	\$ -	\$ 2,378,892	\$ 1,982,523
Loan payable	(2,378,892)	-	(2,378,892)	(1,982,523)
Capital contribution	834,500	-	834,500	-
Capital asset additions in accounts payable and retainage	1,151,047	-	1,151,047	1,478,977
<b>TOTAL NONCASH TRANSACTIONS</b>	<b>\$ 1,985,547</b>	<b>\$ -</b>	<b>\$ 1,985,547</b>	<b>\$ 1,478,977</b>

See accompanying notes to financial statements.

**CITY OF ELMHURST, ILLINOIS**

**STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS**

December 31, 2020

	<b>Pension Trusts</b>	<b>Custodial Fund</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 1,604,659	\$ 123,743
Investments		
U.S. Treasury obligations	5,646,297	-
U.S. agency obligations	36,739,870	-
Municipal bonds	6,730,983	-
Corporate bonds	8,763,411	-
Certificate of deposits	2,063,779	-
Bond funds	679,339	-
Equity mutual funds	69,443,909	-
Receivables		
Accrued interest	297,265	-
	131,969,512	123,743
<b>LIABILITIES</b>		
Accounts payable	3,888	-
Deposits payable	-	116,610
	3,888	116,610
<b>NET POSITION RESTRICTED FOR</b>		
Pensions	131,965,624	-
Property owners	-	7,133
	\$ 131,965,624	\$ 7,133
<b>TOTAL NET POSITION</b>	<b>\$ 131,965,624</b>	<b>\$ 7,133</b>

See accompanying notes to financial statements.

**CITY OF ELMHURST, ILLINOIS**

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**

For the Year Ended December 31, 2020

	<b>Pension Trust Funds Total</b>	<b>Custodial Fund</b>
<b>ADDITIONS</b>		
Contributions		
Employer	\$ 7,391,600	\$ -
Plan members	1,142,369	-
Total contributions	8,533,969	-
Investment income		
Net appreciation in fair value of investments	13,077,010	-
Interest on investments	3,015,987	786
Less investment expenses	(127,146)	-
Total investment income	15,965,851	786
Total additions	24,499,820	786
<b>DEDUCTIONS</b>		
Administration	36,298	-
Benefit payments	9,244,435	-
Total deductions	9,280,733	-
<b>NET INCREASE</b>	15,219,087	786
<b>NET POSITION</b>		
January 1	116,746,537	6,347
December 31	\$ 131,965,624	\$ 7,133

See accompanying notes to financial statements.

# CITY OF ELMHURST, ILLINOIS

## NOTES TO FINANCIAL STATEMENTS

December 31, 2020

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

#### a. Reporting Entity

The City was incorporated July 13, 1910. The City is a municipal corporation operating under a Mayor-Council-City Manager form of government. As required by GAAP, these financial statements present the City (the primary government) and its component unit. The component unit discussed below (Elmhurst Public Library) are included in the City's reporting entity because of the significance of their operational or financial relationship with the City. Management has also determined that there are two fiduciary component units that are required to be included in the financial statements of the Village as pension trust funds.

The City's financial statements include pension trust funds:

#### Police Pension Employees Retirement System

The City's police employees participate in the Police Pension Employees Retirement System (PPERS). PPERS functions for the benefit of these employees and is governed by a five-member pension board, which consists of two members appointed by the City's Mayor, one pension beneficiary elected by the membership, and two police employees elected by the membership. The City and PPERS participants are obligated to fund all 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 possesses many of the characteristics of a legally separate government, PPERS is reported as if it were part of the primary government because its sole purpose is to finance and administer the pensions of the City's police employees and because of the fiduciary nature of such activities. PPERS is reported as a pension trust fund. Separate financial statements are not available for the Police Pension Plan.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

a. Reporting Entity (Continued)

Firefighters' Pension Employees Retirement System

The City's firefighters participate in the Firefighters' Pension Employees Retirement System (FPERS). FPERS functions for the benefit of these employees and is governed by a five-member pension board, which consists of two members appointed by the City's Mayor, one pension beneficiary elected by the membership, and two fire employees elected by the membership. The City and FPERS participants are obligated to fund all FPERS 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 possesses many of the characteristics of a legally separate government, FPERS is reported as if it were part of the primary government because its sole purpose is to finance and administer the pensions of the City's firefighters and because of the fiduciary nature of such activities. FPERS is reported as a pension trust fund. Separate financial statements are not available for the Firefighters' Pension Plan.

Discretely Presented Component Unit

The component unit column in the basic financial statements includes the financial data of the City's component unit. It is reported in a separate column to emphasize that it is legally separate from the City.

Elmhurst Public Library

The City operates and maintains the Elmhurst Public Library (the Public Library) within the City. The Public Library's board is appointed by the Mayor of the City. The Public Library may not issue debt without the City's approval and its annual property tax levy request is subject to the City Council's approval. Separate financial statements are disclosed in the component unit portion of this report. The Public Library does not issue separate financial statements.

b. Fund Accounting

The City uses funds to report on its financial position, changes in its financial position, and its cash flows. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

b. Fund Accounting (Continued)

Funds are classified into the following categories: governmental, proprietary, and fiduciary.

Governmental funds are used to account for all or most of a government's general activities including the collection and disbursement of restricted or committed monies (special revenue funds), the funds committed, restricted, or assigned for the acquisition or construction of capital assets (capital projects funds), and the funds committed, restricted, or assigned for the servicing of long-term debt (debt service funds). The General Fund is used to account for all activities of the general government not accounted for in some other fund.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities are provided to outside parties (enterprise funds).

Fiduciary funds are used to account for fiduciary activities that meet the definition contained in GASB Statement No. 84, *Fiduciary Activities*. The City maintains three fiduciary funds: the Police Pension Fund, the Firefighters' Pension Fund, and the Special Assessment Fund. The Special Assessment Fund is a custodial fund which is used to account for assets that the City holds in a fiduciary capacity.

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the City. The effect of material interfund activity has been eliminated from these statements. Interfund services provided and used are not eliminated on these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment, or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and (2) grants and shared revenues that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items are not properly included among program revenues but are reported instead as general revenues.



**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

c. Government-Wide and Fund Financial Statements (Continued)

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

The City reports the following major governmental funds:

The General Fund is the City's primary operating fund. It accounts for all financial resources of the City, except those accounted for in another fund.

Stormwater Detention Project Fund - to account for the proceeds of fees paid in lieu of meeting stormwater detention requirements and are restricted for new public and private infrastructure improvements. Capital outlays for stormwater related improvements are the primary expenditures of the fund. The City elected to report this fund as major.

The City reports the following major proprietary funds:

The Municipal Utility Fund accounts for the provision of water and wastewater treatment to the residents of the City. The Parking System Revenue Fund accounts for the provision of parking in the City. All activities necessary to provide such services are accounted for in these funds, including administration, operations, maintenance, financing, and billing and collection.

The City reports pension trust funds as fiduciary funds to account for the Police Pension Fund and the Firefighters' Pension Fund. Furthermore, the City reports the following custodial fund: the Special Assessments Fund, which accounts for collection of special assessments from benefited property owners.

d. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

All proprietary funds and pension trust funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Proprietary fund operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

d. Basis of Accounting (Continued)

The modified accrual basis of accounting is used by all governmental funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable, available, and earned). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period. The City recognizes property taxes when they become both measurable and available in the year intended to finance. A 60-day (except for sales and telecommunication taxes which are 90 days) availability period is used for revenue recognition for all other governmental fund revenues. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with the proprietary fund’s principal ongoing operations. Incidental revenues/expenses are reported as non-operating.

Those revenues susceptible to accrual are property taxes, franchise taxes, licenses, interest revenue, and charges for services. Sales owed to and taxes and fines collected and held by the state/county at year end on behalf of the City also are recognized as revenue. Permit revenues are not susceptible to accrual because generally they are not measurable until received in cash.

The accrual basis of accounting is utilized by proprietary funds, pension trust funds, and custodial funds. Under this method, revenues/additions are recorded when earned and expenses/deductions are recorded at the time liabilities are incurred.

The City reports unavailable/deferred and unearned revenue on its financial statements. Unavailable/deferred revenues arise when a potential revenue does not meet both the measurable and available or earned criteria for recognition in the current period. Unearned revenues arise when resources are received by the City before it has a legal claim to them or prior to the provision of services, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the City has a legal claim to the resources, the liability or deferred inflow of resources for unavailable/deferred and unearned revenue is removed from the financial statements and revenue is recognized. The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred.

**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

e. Cash and Investments

Cash and Cash Equivalents

For purposes of the statement of cash flows, the City’s proprietary funds consider all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

Investments

Investments with a maturity of one year or less when purchased and non-negotiable certificates of deposit are stated at amortized cost. Investments with a maturity greater than one year when purchased are reported at fair value. Investments in the pension trust funds are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

f. Short-Term Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as “due from other funds” or “due to other funds” on the balance sheet. Short-term interfund loans, if any, are classified as “interfund receivables/payables.”

g. Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses using the consumption method.

h. Capital Assets

Capital assets, which include property, plant, equipment, intangible assets, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets as follows, with the exception of land and vehicles which are capitalized regardless of cost and an estimated useful life in excess of one year:

Assets	Capitalization Threshold
Buildings	\$ 25,000
Infrastructure	25,000
Mobile equipment	15,000
Furniture and fixtures	25,000
Computer equipment	15,000

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

h. Capital Assets (Continued)

In the case of the initial capitalization of general infrastructure assets (i.e., those reported by city activities), the City chose to include all such items regardless of their acquisition date or amount. The City was able to estimate the historical cost for the initial reporting of these assets through back trending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price level index to deflate the cost to the acquisition year or estimated acquisition year). As the City constructs or acquires additional capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost.

The reported value excludes normal maintenance and repairs which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or extend its useful life beyond the original estimate. In the case of donations, the City values these capital assets at acquisition value of the item at the date of its donation.

Property, plant, and equipment is depreciated/amortized using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	45
Public domain infrastructure	20-80
System infrastructure	40-50
Vehicles	3-20
Mobile equipment	10-30
Furniture and fixtures	10
Computer equipment	5

i. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflow of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City reports deferred outflows for deferred charges on refundings, pension items and other postemployment benefits. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

i. Deferred Outflows/Inflows of Resources (Continued)

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City reports deferred inflows for unavailable revenues from property taxes levied but supporting the subsequent years' budget. These deferred inflows are reported on both the government-wide and governmental fund financial statements. These amounts are recognized as an inflow of resources in the period that the amounts become available in the period intended to finance.

Pension items and OPEB items represent the changes in the total pension liability and OPEB liability related to the difference in actual and expected experience, or changes in assumptions regarding future events recognized over the expected remaining service life of all employees and differences in projected and actual earnings over the measurement period recognized over a five-year period.

j. Compensated Absences

The City accrues a liability for vacation and sick leave benefits as these benefits are earned. At December 31, 2020, the liabilities for these accumulated unpaid benefits are accounted for in the enterprise funds at all levels and in the governmental activities column in the government-wide financial statements. In the governmental fund financial statements, a liability has been accrued for amounts owed to employees who have retired or terminated employment by the end of the fiscal year.

k. Long-Term Obligations

In the government-wide financial statements and proprietary funds 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 financial statements. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental funds 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 expenditures.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

1. Fund Balances/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not spendable in form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities. None of the restricted fund balance result from enabling legislation adopted by the City. Committed fund balance, if any, is constrained by formal actions of the City Council, which is considered the City's highest level of decision-making authority. Formal actions include ordinances approved by the City Council. Assigned fund balance represents amounts constrained by the City's intent to use them for a specific purpose. The authority to assign fund balance, as authorized in R-14-2012 establishing the fund balance policy for the City, has been delegated to the City Finance Director by the City Council. Any residual fund balance in the General Fund is reported as unassigned. Any deficit fund balances in governmental funds are reported as unassigned.

The City's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending, the City considers committed funds to be expended first followed by assigned and then unassigned funds.

The City has established fund balance reserve policies for its General Fund. The General Fund targets three to four months of operating expenditures as unassigned fund balance. The special revenue, capital projects, and debt service funds do not have established fund balance limits due to the nature of the transactions accounted for in these funds. The City has formally adopted a revenue policy pursuant to resolution R-17-95. The revenue policy states, in part, that the General Fund balance will be maintained at a level between 25% to 33% (three to four months) of current projected operating expenditures as unassigned fund balance.

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose. Net position has not been restricted by enabling legislation adopted by the City. Net investment in capital assets represents the book value of capital assets less any long-term debt principal outstanding issued to construct capital assets.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

m. Interfund Transactions

Transactions for interfund services provided and used are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions are reported as transfers.

n. Use of Estimates

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

o. Postponement of Implementation of Certain Authoritative Guidance

In accordance with the provisions of GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*, the City has delayed the implementation of GASB Statement No. 87, *Leases*, to December 31, 2022.

**2. DEPOSITS AND INVESTMENTS**

The City maintains a cash and investment pool that is available for use by all funds except the pension trust funds. Each fund's portion of this pool is displayed on the financial statements as "cash and investments." In addition, investments are separately held by several of the City's funds. The deposits and investments of the pension trust funds are held separately from those of other funds. The investments are governed by three separate investment policies; one policy for the City and the Public Library adopted by the City Council and one policy each for the Police Pension Fund and Firefighters' Pension Fund approved by their respective boards.

In accordance with the City's investment policy (Resolution No. R-85-2015), the City's monetary assets may be placed in all instruments permitted by the Illinois Public Funds Investment Act. This act permits deposits and investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, repurchase agreements of government securities, short-term commercial paper rated within the three highest classifications by at least two standard rating services, interest-bearing bonds of any local government within the State of Illinois, The Illinois Funds money market funds (created by the Illinois State Legislature under the control of the State Comptroller that maintains a \$1 per share value which is equal to the participants fair value), and the Illinois Metropolitan Investment Fund (IMET).

**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**2. DEPOSITS AND INVESTMENTS (Continued)**

It is the policy of the City to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the City and conforming to all state and local statutes governing the investment of public funds, using the “prudent person” standard for managing the overall portfolio. The primary objective of the policy is safety (preservation of capital and protection of investment principal), liquidity, and yield.

a. City Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank failure, the City’s deposits may not be returned to it. The City’s investment policy requires pledging of collateral with a fair value of 102% of all bank balances in excess of federal depository insurance with the collateral held by an independent third party depository or the Federal Reserve Bank of Chicago, designated by the City and evidenced by a safekeeping agreement in the City’s name.

b. City Investments

The following table presents the City’s investments subject to interest rate risk as of December 31, 2020:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
Negotiable certificates of deposit	\$ 6,623,400	\$ 6,623,400	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 6,623,400</b>	<b>\$ 6,623,400</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, investments of longer maturities are more sensitive to changes in market interest rates. In accordance with its investment policy, the City limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and investing operating funds primarily in short-term securities. Unless matched to a specific cash flow, the City will not invest operating funds in securities maturing more than two years from the date of purchase. In addition, the policy requires the City to structure the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity. Additionally, the City categorizes its fair value measurements within the fair value hierarchy established by GAAP. 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. The City has the following recurring fair value measurements as of December 31, 2020: the negotiable certificates of deposit are valued using quoted matrix pricing models (Level 2 inputs).



**2. DEPOSITS AND INVESTMENTS (Continued)**

b. City Investments (Continued)

The City limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in U.S. agency obligations, U.S. Treasury obligations, insured or collateralized (100%) certificates of deposits, and The Illinois Funds money market funds. The City also invests in short-term commercial paper investments rated at the time of purchase at the highest classification established by at least two standard rating services. The Illinois Funds is rated AAA by Standard & Poor's. As of December 31, 2020, the City only invested in negotiable certificates of deposits and they are not rated.

The Illinois Public Treasurers' Investment Pool, known as The Illinois Funds, operates as a qualified external investment pool in accordance with the criteria established in GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, and thus, reports all investments at amortized cost rather than fair value. The investment in The Illinois Funds by participants is also reported at amortized cost. The Illinois Funds does not have any limitations or restrictions on participant withdrawals. The Illinois Treasurer's Office issues a separate financial report for The Illinois Funds which may be obtained by contacting the Administrative Office at Illinois Business Center, 400 West Monroe Street, Suite 401, Springfield, Illinois 62704.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the City will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the City's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the City's agent separate from where the investment was purchased or by the trust department of the bank where purchased, in the City's name. The Illinois Funds and IMET are not subject to custodial credit risk.

**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**2. DEPOSITS AND INVESTMENTS (Continued)**

b. City Investments (Continued)

Concentration of credit risk - The City's investment policy limits the amount of the portfolio that can be invested in any one investment vehicle as follows:

<u>Diversification by Instrument</u>	<u>Percent of Portfolio</u>
U.S. Treasury obligations (bills, notes, and bonds)	100%
U.S. Government agency securities and instrumentalities of government sponsored corporations	100%
The Illinois Funds	75%
Non-Public Investment Pools	50%
Commercial paper (CP)	33%
Banker's acceptances (BAs)	33%
Repurchase agreements (REPOs) (monies in the public funds or other money market funds are not to be included in this limitation)	25%
State and local government securities	25%
Certificates of deposit (CDs) commercial banks	100%
Certificates of deposit (CDs) savings and loans	5%

Diversification by Instrument

Banker's acceptances

No more than 25% of the total portfolio with any one institution.

Repurchase agreements

No more than 10% of the total portfolio with any one institution.

Commercial paper

No more than 10% with any one corporate entity.

The combination of certificates of deposit, banker's acceptances, and commercial paper

No more than 33% of the total portfolio with any one institution.

Monies deposited at a financial institution

No more than 50% of the capital stock and surplus of that institution.

The City's investment policy specifically prohibits the use of or the investment in derivatives unless specifically authorized by the City Council.

**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**3. RECEIVABLES**

a. Property Taxes

The City's property tax becomes a lien on real property on January 1 of the year it is levied. The 2020 levy was adopted December 7, 2020 and attached as an enforceable lien as of January 1, 2020. The City is a home rule unit and, as such, has no statutory tax rate or legal debt margin limitations. Property taxes are deposited with the County Treasurer who remits to the City its respective share of the collections. Taxes levied in one year become due and payable in two installments during the following year, on or about June 1 and September 1. The 2020 levy is intended to finance the 2021 fiscal year and, therefore, is reported as unavailable/deferred revenue at December 31, 2020.

**4. CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2020 was as follows:

Primary Government

	Balances January 1	Additions	Retirements	Balances December 31
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 73,523,341	\$ 436,071	\$ 1,957,087	\$ 72,002,325
Construction in progress	547,504	1,443,625	1,073,888	917,241
Total capital assets not being depreciated	74,070,845	1,879,696	3,030,975	72,919,566
Capital assets being depreciated				
Buildings	36,482,167	3,159,566	-	39,641,733
Improvements other than buildings	145,727	-	-	145,727
Machinery and equipment	15,719,115	1,086,992	911,317	15,894,790
Infrastructure	94,980,680	3,786,853	-	98,767,533
Total capital assets being depreciated	147,327,689	8,033,411	911,317	154,449,783
Less accumulated depreciation for				
Buildings	15,312,479	880,927	-	16,193,406
Improvements other than buildings	60,972	2,983	-	63,955
Machinery and equipment	8,050,621	1,238,775	898,361	8,391,035
Infrastructure	53,841,993	3,165,282	-	57,007,275
Total accumulated depreciation	77,266,065	5,287,967	898,361	81,655,671
Total capital assets being depreciated, net	70,061,624	2,745,444	12,956	72,794,112
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>				
	\$ 144,132,469	\$ 4,625,140	\$ 3,043,931	\$ 145,713,678

**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**4. CAPITAL ASSETS (Continued)**

Primary Government (Continued)

Depreciation expense was charged to functions/programs of the governmental activities as follows:

**GOVERNMENTAL ACTIVITIES**

General government	\$ 471,991
Public safety	797,046
Municipal services	3,974,330
Culture and recreation	<u>44,600</u>

**TOTAL** \$ 5,287,967

	Balances January 1	Additions	Retirements	Balances December 31
<b>BUSINESS-TYPE ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 4,503,463	\$ -	\$ -	\$ 4,503,463
Construction in progress	4,227,786	1,270,382	4,017,941	1,480,227
Total capital assets not being depreciated	<u>8,731,249</u>	<u>1,270,382</u>	<u>4,017,941</u>	<u>5,983,690</u>
Capital assets being depreciated				
Buildings and land improvements	1,908,337	-	-	1,908,337
Parking decks	30,303,930	-	-	30,303,930
Wells and reservoirs	5,806,192	-	-	5,806,192
Sewerage treatment plant	62,151,702	12,188,491	-	74,340,193
Watermains	30,309,862	3,622,994	10,599	33,922,257
Pumping stations, sewers, and mains	49,948,398	5,141,991	-	55,090,389
Equipment	3,650,077	420,523	59,410	4,011,190
Total capital assets being depreciated	<u>184,078,498</u>	<u>21,373,999</u>	<u>70,009</u>	<u>205,382,488</u>
Less accumulated depreciation for				
Buildings and land improvements	1,242,701	31,981	-	1,274,682
Parking decks	7,575,447	613,089	-	8,188,536
Wells and reservoirs	5,794,907	11,285	-	5,806,192
Sewerage treatment plant	26,844,136	1,940,375	-	28,784,511
Watermains	8,449,068	688,246	10,599	9,126,715
Pumping stations, sewers, and mains	22,329,633	1,122,877	-	23,452,510
Equipment	2,753,648	312,320	59,410	3,006,558
Total accumulated depreciation	<u>74,989,540</u>	<u>4,720,173</u>	<u>70,009</u>	<u>79,639,704</u>
Total capital assets being depreciated, net	<u>109,088,958</u>	<u>16,653,826</u>	<u>-</u>	<u>125,742,784</u>
<b>BUSINESS-TYPE ACTIVITIES</b>				
<b>CAPITAL ASSETS NET</b>	<u>\$ 117,820,207</u>	<u>\$ 17,924,208</u>	<u>\$ 4,017,941</u>	<u>\$ 131,726,474</u>

**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**4. CAPITAL ASSETS (Continued)**

Primary Government (Continued)

Depreciation expense was charged to functions/programs of the business-type activities as follows:

<b>BUSINESS-TYPE ACTIVITIES</b>		
Municipal utility		\$ 4,074,349
Parking		<u>645,824</u>
<b>TOTAL</b>		<u><u>\$ 4,720,173</u></u>

Component Unit - Public Library

	Balances January 1	Additions	Retirements	Balances December 31
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 621,421	\$ -	\$ -	\$ 621,421
Improvements other than buildings	35,000	-	-	35,000
Total capital assets not being depreciated	<u>656,421</u>	-	-	<u>656,421</u>
Capital assets being depreciated				
Buildings	25,896,784	-	-	25,896,784
Equipment	499,353	57,108	44,219	512,242
Total capital assets being depreciated	<u>26,396,137</u>	57,108	44,219	<u>26,409,026</u>
Less accumulated depreciation for				
Buildings	8,495,929	575,484	-	9,071,413
Equipment	499,353	11,422	44,219	466,556
Total accumulated depreciation	<u>8,995,282</u>	586,906	44,219	<u>9,537,969</u>
Total capital assets being depreciated, net	<u>17,400,855</u>	<u>(529,798)</u>	-	<u>16,871,057</u>
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>	<u>\$ 18,057,276</u>	<u>\$ (529,798)</u>	<u>\$ -</u>	<u>\$ 17,527,478</u>

Depreciation expense was charged to functions/programs of the governmental activities as follows:

<b>GOVERNMENTAL ACTIVITIES</b>		
Culture and recreation		<u><u>\$ 586,906</u></u>

**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**5. 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; injuries to employees; illnesses of employees; and natural disasters. The City is self-insured for all risks, except health. They are accounted for in the General and Municipal Utility Funds. This program provides coverage up to a maximum of \$250,000 for each general liability claim, \$750,000 for each nonpolice/firefighter workers' compensation claim, \$750,000 for each police/firefighter workers' compensation claim, and \$100,000 for each property damage claim. The City purchases commercial insurance for claims in excess of the coverages provided by the program. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years. The City purchases health insurance for its employees.

The General and Municipal Utility Funds of the City participate in the program based upon actuarial estimates of the amounts needed to pay prior and current year claims. Liabilities of the program are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for probable claims, that will be asserted, that have been incurred but not reported (IBNR). Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of payouts, and other economic and societal factors. Claim liabilities reported as current liabilities are based on the probable amount of claims that will be paid in the current year.

Changes in the balances of claims liabilities during the year ended December 31 are as follows:

	General	Utility	Total	
			2020	2019
UNPAID CLAIMS, BEGINNING OF YEAR	\$ 1,741,908	\$ 274,164	\$ 2,016,072	\$ 1,566,864
Incurred claims (including IBNR)	1,923,838	160,494	2,084,332	1,677,515
Claim payments	(1,591,765)	(274,164)	(1,865,929)	(1,228,307)
UNPAID CLAIMS, END OF YEAR	\$ 2,073,981	\$ 160,494	\$ 2,234,475	\$ 2,016,072

**6. LONG-TERM DEBT**

a. General Obligation Bonds

The City issues general obligation bonds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for both general government activities, proprietary activities, and the Public Library. The bonds are reported in the proprietary funds if they are expected to be repaid from proprietary revenues and in the Public Library if they are expected to be repaid from library revenues.

**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**6. LONG-TERM DEBT (Continued)**

a. General Obligation Bonds (Continued)

General obligation bonds are direct obligations and pledge the full faith and credit of the City. General obligation bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Balances January 1	Issuances	Retirements	Balances December 31	Current Portion
\$3,700,000 General Obligation Refunding Bond Series of 2009, dated September 1, 2009, due in annual installments of \$200,000 to \$680,000 plus interest at 2% to 4% through March 1, 2021.	Debt Service	\$ 320,280	\$ -	\$ 157,000	\$ 163,280	\$ 163,280
	Municipal Utility	189,720	-	93,000	96,720	96,720
\$10,000,000 General Obligation Refunding Bond Series of 2012, dated September 1, 2012, due in annual installments of \$70,000 to \$1,730,000 plus interest at 2% to 3% through March 1, 2033.	Debt Service	4,760,000	-	530,000	4,230,000	540,000
	Municipal Utility	2,290,000	-	140,000	2,150,000	145,000
\$9,150,000 General Obligation Refunding Bond Series of 2013, dated October 1, 2013, due in annual installments of \$485,000 to \$1,880,000 plus interest at 2% to 4% through March 1, 2023.	Parking System Revenue	2,170,000	-	505,000	1,665,000	530,000
\$8,770,000 General Obligation Refunding Bonds, Series 2014A, dated January 7, 2014, due in annual installments of \$15,000 to \$2,080,000 plus interest at 1.50% to 3.00% through March 1, 2022.	Library Funds*	5,685,000	-	1,745,000	3,940,000	1,860,000
	Debt Service	4,753,736	-	259,376	4,494,360	210,184
\$9,375,000 General Obligation Refunding Bonds, Series 2014B, dated November 1, 2014, due in annual installments of \$25,000 to \$1,150,000 plus interest at 2% to 4% through March 1, 2023.	Municipal Utility	561,264	-	30,624	530,640	24,816
	Parking System Revenue	2,280,000	-	130,000	2,150,000	135,000

**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**6. LONG-TERM DEBT (Continued)**

a. General Obligation Bonds (Continued)

Issue	Fund Debt Retired by	Balances January 1	Issuances	Retirements	Balances December 31	Current Portion
\$16,000,000 General Obligation Refunding Bonds, Series 2015, dated July 1, 2015, due in annual installments of \$645,000 to \$1,210,000 plus interest at 2% to 4% through March 1, 2034.	Debt Service	\$ 3,503,750	\$ -	\$ 175,000	\$ 3,328,750	\$ 182,500
	Municipal Utility	2,627,812	-	131,250	2,496,562	136,875
	Parking System Revenue	7,883,438	-	393,750	7,489,688	410,625
\$25,000,000 General Obligation Bonds, Series 2016, dated June 22, 2016, due in annual installments of \$320,000 to \$2,470,000 plus interest at 2% to 3% through March 1, 2036.	Debt Service	24,260,000	-	520,000	23,740,000	620,000
\$6,770,000 General Obligation Bonds, Series 2017A, dated June 20, 2017, due in annual installments of \$485,000 to \$640,000 plus interest at 3% through March 1, 2029.	Debt Service	2,875,000	-	252,500	2,622,500	260,000
	Parking System Revenue	2,875,000	-	252,500	2,622,500	260,000
\$9,615,000 General Obligation Bonds, Series 2017B, dated August 1, 2017, due in annual installments of \$590,000 to \$805,000 plus interest at 2.25% to 3.00% through March 1, 2032.	Municipal Utility	9,025,000	-	600,000	8,425,000	615,000
\$9,715,000 General Obligation Bonds, Series 2018, dated December 5, 2018, due in annual installments of \$230,000 to \$675,000 plus interest from 3.125% to 5.000% through March 1, 2039.	Debt Service	5,115,000	-	121,210	4,993,790	176,545
	Municipal Utility	4,600,000	-	108,790	4,491,210	158,455



**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**6. LONG-TERM DEBT (Continued)**

a. General Obligation Bonds (Continued)

Issue	Fund Debt Retired by	Balance January 1	Issuances	Retirements	Balance December 31	Current Portion
\$9,925,000 General Obligation Bonds, Series 2019, dated December 30, 2019, due in annual installments of \$375,000 to \$605,000 plus interest at 2% to 2.45% through March 1, 2040.	Debt Service	\$ 9,925,000	\$ -	\$ -	\$ 9,925,000	\$ 375,000
<b>TOTAL</b>		<b>\$ 95,700,000</b>	<b>\$ -</b>	<b>\$ 6,145,000</b>	<b>\$ 89,555,000</b>	<b>\$ 6,900,000</b>

\*Taxes are levied by the Public Library and paid to the City.

b. Line of Credit

On August 19, 2019, the City increased their line of credit to \$10,000,000 with the intention to use the funds for the acquisition of capital assets. The maturity date was extended to October 31, 2021, and the interest rate on is based on the one (1) month LIBOR rate plus 65.0 basis points and shall be paid semiannually on April 30 and October 31. There remaining portion is due within the next fiscal year and the entire outstanding principal balance of the loan, accrued interest thereon, and other amounts payable under the terms of the loan agreement are due and payable on October 31, 2021.

The line of credit currently outstanding is as follows:

Issue	Fund Debt Retired by	Balance January 1	Issuances	Retirements	Balance December 31	Current Portion
\$10,000,000 (authorized) line of credit	North York Redevelopment Church/Lake St.	\$ 4,500,000	\$ -	\$ -	\$ 4,500,000	\$ 4,500,000
	Redevelopment Downtown	2,200,000	-	-	2,200,000	2,200,000
	Redevelopment	2,150,000	-	-	2,150,000	2,150,000
<b>TOTAL</b>		<b>\$ 8,850,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,850,000</b>	<b>\$ 8,850,000</b>

c. Installment Loans Payable

The City enters into installment loans payable to provide funds for the acquisition of capital assets. Installment loans payable have been issued for proprietary activities and, therefore, proprietary liabilities are reported in proprietary funds.

**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**6. LONG-TERM DEBT (Continued)**

c. Installment Loans Payable (Continued)

Installment loans payable currently outstanding are as follows:

Issue	Fund Debt Retired by	Balances January 1	Issuances	Retirements	Balances December 31	Current Portion
\$1,679,611 Illinois Environmental Protection Agency Loan dated October 1, 1998, due in semiannual installments of \$29,939 to \$106,951 plus interest at 0.625% through March 14, 2020.	Municipal Utility	\$ 58,250	\$ -	\$ 58,250	\$ -	\$ -
\$590,821 Illinois Environmental Protection Agency Loan dated November 1, 1999, due in semiannual installments of \$11,806 to \$19,053 plus interest at 2.535% through August 1, 2020.	Municipal Utility	37,868	-	37,868	-	-
\$4,157,131 Illinois Environmental Protection Agency Loan dated January 1, 2013, due in semiannual installments of \$94,460 to \$119,694 plus interest at 1.25% through December 1, 2033.	Municipal Utility	3,509,762	-	231,078	3,278,684	233,975
\$1,058,925 Illinois Environmental Protection Agency Loan, dated July 13, 2013.	Municipal Utility	860,174	-	51,976	808,198	52,984
\$9,000,000 Illinois Environmental Protection Agency Loan, dated February 3, 2014.	Municipal Utility	7,953,295	-	411,449	7,541,846	419,698
\$9,054,155 Illinois Environmental Protection Agency Loan, dated March 3, 2018.	Municipal Utility	8,772,934	3,976	176,909	8,600,001	384,818

**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**6. LONG-TERM DEBT (Continued)**

c. Installment Loans Payable (Continued)

Issue	Fund Debt Retired by	Balances January 1	Issuances	Retirements	Balances December 31	Current Portion
\$6,099,040 Illinois Environmental Protection Agency Loan, dated May 6, 2019.	Municipal Utility	\$ 1,047,072	\$ 5,052,171*	\$ -	\$ 6,099,243	\$ -
\$8,502,766 Illinois Environmental Protection Agency Loan, dated August 15, 2019.	Municipal Utility	1,502,816	6,879,179*	-	8,381,995	-
<b>TOTAL</b>		<b>\$ 23,742,171</b>	<b>\$ 11,935,326</b>	<b>\$ 967,530</b>	<b>\$ 34,709,967</b>	<b>\$ 1,091,475</b>

\*Loan agreement finalized prior to the date these financial statements were available for issuance. \$11,935,326 of expenses incurred in 2020 will be reimbursed through this loan program. Accordingly, the related issuance of installment loan is recognized in 2020.

d. Debt Service Requirements to Maturity

Year Ending December 31,	General Obligation Bonds					
	Governmental Activities			Business-Type Activities		
	Principal	Interest	Total	Principal	Interest	Total
2021	\$ 2,527,509	\$ 1,494,958	\$ 4,022,467	\$ 2,512,491	\$ 1,031,786	\$ 3,544,277
2022	2,536,412	1,424,221	3,960,633	2,488,588	949,766	3,438,354
2023	3,956,387	1,339,354	5,295,741	2,613,613	866,415	3,480,028
2024	4,085,483	1,237,315	5,322,798	2,089,517	791,708	2,881,225
2025	3,077,307	1,141,627	4,218,934	2,197,693	725,577	2,923,270
2026	3,216,209	1,051,590	4,267,799	2,268,791	656,062	2,924,853
2027	3,186,231	1,056,126	4,242,357	2,308,769	583,147	2,891,916
2028	3,337,962	957,311	4,295,273	2,382,038	507,939	2,889,977
2029	2,814,345	766,267	3,580,612	2,390,655	429,857	2,820,512
2030	2,652,250	686,092	3,338,342	2,142,750	352,223	2,494,973
2031	2,811,405	605,775	3,417,180	2,218,595	276,297	2,494,892
2032	2,999,310	519,923	3,519,233	2,290,690	197,583	2,488,273
2033	3,121,100	428,956	3,550,056	1,538,900	128,512	1,667,412
2034	3,302,890	332,926	3,635,816	1,177,110	76,654	1,253,764
2035	3,170,930	237,190	3,408,120	279,070	48,902	327,972
2036	3,341,470	142,146	3,483,616	288,530	38,969	327,499
2037	897,010	80,767	977,777	297,990	28,519	326,509
2038	917,550	55,287	972,837	307,450	17,545	324,995
2039	940,920	28,572	969,492	324,080	5,986	330,066
2040	605,000	7,411	612,411	-	-	-
<b>TOTAL</b>	<b>\$ 53,497,680</b>	<b>\$ 13,593,814</b>	<b>\$ 67,091,494</b>	<b>\$ 32,117,320</b>	<b>\$ 7,713,447</b>	<b>\$ 39,830,767</b>

**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**6. LONG-TERM DEBT (Continued)**

d. Debt Service Requirements to Maturity (Continued)

Year Ending December 31,	General Obligation Bonds		
	Governmental Activities - Component Unit		
	Principal	Interest	Total
2021	\$ 1,860,000	\$ 89,138	\$ 1,949,138
2022	2,080,000	31,200	2,111,200
<b>TOTAL</b>	<b>\$ 3,940,000</b>	<b>\$ 120,338</b>	<b>\$ 4,060,338</b>

Year Ending December 31,	Total Outstanding Loans		
	Business-Type Activities		
	Principal	Interest	Total
2021	\$ 1,091,475	\$ 353,693	\$ 1,445,168
2022	1,110,654	334,514	1,445,168
2023	1,130,178	314,990	1,445,168
2024	1,150,055	295,113	1,445,168
2025	1,170,290	274,878	1,445,168
2026	1,190,890	254,278	1,445,168
2027	1,211,862	233,306	1,445,168
2028	1,233,212	211,956	1,445,168
2029	1,254,948	190,220	1,445,168
2030	1,277,077	168,091	1,445,168
2031	1,299,606	145,562	1,445,168
2032	1,322,542	122,626	1,445,168
2033	1,343,204	99,275	1,442,479
2034	1,059,805	76,359	1,136,164
2035	1,045,970	56,598	1,102,568
2036	781,736	36,794	818,530
2037	509,351	25,141	534,492
2038	518,355	16,137	534,492
2039	527,519	6,973	534,492
<b>TOTAL</b>	<b>\$ 20,228,729</b>	<b>\$ 3,216,504</b>	<b>\$ 23,445,233</b>

The City has two outstanding IEPA loans with projects that are active as of fiscal year end. As a result, the loan amortization schedules are not finalized and, therefore, not included in the above schedule.

**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**6. LONG-TERM DEBT (Continued)**

e. Changes in Long-Term Liabilities

During the fiscal year, the following changes occurred in liabilities reported on the schedule of long-term liabilities payable:

Primary Government

	Balances January 1	Additions	Reductions	Balances December 31	Due Within One Year
<b>GOVERNMENTAL ACTIVITIES</b>					
General obligation bonds payable	\$ 55,512,766	\$ -	\$ 2,015,086	\$ 53,497,680	\$ 2,527,509
Line of credit	8,850,000	-	-	8,850,000	8,850,000
Claims payable	1,741,908	1,923,838	1,591,765	2,073,981	785,009
Compensated absences payable*	3,225,256	1,303,723	1,593,818	2,935,161	1,595,875
Net pension liability - Illinois Municipal Retirement Fund*	9,783,285	-	5,129,993	4,653,292	-
Net pension liability - Sheriff's Law Enforcement Personnel Fund*	45,382	-	18,482	26,900	-
Net pension liability - Police Pension Fund*	41,933,001	-	2,463,530	39,469,471	-
Net pension liability - Firefighters' Pension Fund*	23,631,372	-	3,382,068	20,249,304	-
Other postemployment benefit liability*	2,240,160	385,914	-	2,626,074	194,432
Subtotal	146,963,130	3,613,475	16,194,742	134,381,863	13,952,825
Premium	1,437,576	-	103,704	1,333,872	-
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 148,400,706</b>	<b>\$ 3,613,475</b>	<b>\$ 16,298,446</b>	<b>\$ 135,715,735</b>	<b>\$ 13,952,825</b>

\*Paid primarily from the General Fund.

**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**6. LONG-TERM DEBT (Continued)**

e. Changes in Long-Term Liabilities (Continued)

Primary Government (Continued)

	Balances January 1	Additions	Reductions	Balances December 31	Due Within One Year
<b>BUSINESS-TYPE ACTIVITIES</b>					
General obligation bonds payable	\$ 34,502,234	\$ -	\$ 2,384,914	\$ 32,117,320	\$ 2,512,491
Installment note payable	23,742,171	11,935,326	967,530	34,709,967	1,091,475
Claims payable	274,164	160,494	274,164	160,494	52,963
Compensated absences payable	771,688	305,785	361,131	716,342	354,902
Net pension liability - Illinois Municipal Retirement Fund	5,329,505	-	2,794,596	2,534,909	-
Other postemployment benefit liability	364,703	124,852	-	489,555	36,246
Subtotal	64,984,465	12,526,457	6,782,335	70,728,587	4,048,077
Premium	1,136,895	-	102,011	1,034,884	-
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 66,121,360</b>	<b>\$ 12,526,457</b>	<b>\$ 6,884,346</b>	<b>\$ 71,763,471</b>	<b>\$ 4,048,077</b>

Component Unit - Public Library

	Balances January 1	Additions	Reductions	Balances December 31	Due Within One Year
General obligation bonds payable	\$ 5,685,000	\$ -	\$ 1,745,000	\$ 3,940,000	\$ 1,860,000
Premium	91,353	-	30,451	60,902	-
Net pension liability - Illinois Municipal Retirement Fund	2,366,727	-	1,241,025	1,125,702	-
Other postemployment benefit liability	233,297	86,545	-	319,842	23,681
<b>TOTAL</b>	<b>\$ 8,376,377</b>	<b>\$ 86,545</b>	<b>\$ 3,016,476</b>	<b>\$ 5,446,446</b>	<b>\$ 1,883,681</b>

**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**6. LONG-TERM DEBT (Continued)**

f. Legal Debt Margin

The City is a home rule municipality. Article VII, Section 6(k) of the 1970 Illinois Constitution governs computation of the 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 General Assembly has set no limits for home rule municipalities.

**7. INTERFUND ASSETS/LIABILITIES**

Due From/To Other Funds

Receivable Fund	Payable Fund	Amount
Primary Government		
General	Municipal Utility Fund	\$ 1,353,215
General	Parking System Revenue Fund	<u>229,780</u>
<b>TOTAL</b>		<u><u>\$ 1,582,995</u></u>

The purpose of the significant due from/to other funds is as follows:

- \$1,353,215 is due to the General Fund from the Municipal Utility Fund, and \$229,780 is due to the General Fund from the Parking System Revenue Fund to cover operating expenses and will be repaid in fiscal year 2021.

**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**7. INTERFUND ASSETS/LIABILITIES (Continued)**

Interfund Transfers

	Transfer In	Transfer Out
General	\$ 43,913	\$ 3,971,862
Stormwater Detention Fund	900,000	1,994,692
Nonmajor Governmental Funds	4,530,743	1,543,913
Municipal Utility Fund	568,075	-
Parking System Revenue Fund	1,467,736	-
<b>TOTAL</b>	<b>\$ 7,510,467</b>	<b>\$ 7,510,467</b>

The purposes of the significant interfund transfers are as follows:

- \$1,036,051 was transferred from the General Fund, and \$1,994,692 from the Stormwater Fund to the Nonmajor Governmental Funds for the purpose of paying its portion of the debt service payments.
- \$1,467,736 was transferred from the Nonmajor Governmental Fund (Redevelopment Fund) to the Parking System Fund for the purpose of paying its portion of the debt service payments.

The following funds had a deficit in fund balances at December 31, 2020:

Fund	Deficit
Downtown Development Projects	\$ 9,390

**8. COMMITMENTS**

DuPage Water Commission

The City is a customer of DuPage Water Commission (DWC) and has executed a water supply contract with DWC for a term ending in 2024. The contract provides that the City pay its proportionate share of “fixed costs” (debt service and capital costs) to DWC, such obligation being unconditional and irrevocable whether or not water is ever delivered. DWC approves an ordinance each year to establish the fixed charge for DWC’s fiscal year ended April 30. The fixed charge was established at \$0 for DWC’s fiscal year ended April 30, 2021.

The fixed charge is calculated using the City’s current allocation percentage of 5.43%. In future years, the estimates and the allocation percentage will be subject to change. Estimates for the remaining years of the contract are not currently available. However, the City does not expect the minimum amounts for the remaining years of the contract to materially vary from the amounts presented above.



**9. TAX ABATEMENTS**

The City has entered into various agreements with private organizations to encourage economic development in the City. The agreements approved by the City Council are in accordance with Illinois Compiled Statutes (ILCS) (Tax Increment Financing (TIF) and Home Rule Authority). Some of the agreements provide for rebating a portion of property taxes and/or sales taxes to the private organizations to improve local business facilities or their supporting public infrastructure under certain circumstances. The terms of these rebate arrangements are specified within written agreements with the businesses concerned.

During 2020, the City did not approve any economic development incentive agreements that include rebates. As of December 31, 2020, the City has four agreements to rebate TIF property tax increment. Property tax rebates in the amount of \$76,146 were made under these four agreements in fiscal year 2020.

The City also has six agreements to rebate a portion of its state-shared sales taxes. The rebate amounts range from \$200,000 to \$2,000,000 over 10 to 15-year periods. All of the agreements are subject to a repayment provision if the business ceases operation or relocates out of the City during the term of the agreement. The total amount of sales taxes rebated under these agreements for the fiscal year ended December 31, 2020 was \$524,865.

**10. CONTINGENT LIABILITIES**

a. 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 attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the City.

b. 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 that may be disallowed by the grantor cannot be determined at this time although the City expects such amounts, if any, to be immaterial.

c. DuPage Water Commission

The City's water supply agreement with the DWC provides that each customer is liable for its proportionate share of any costs arising from defaults in payment obligations by other customers.

**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**11. DEFINED BENEFIT PENSION PLANS**

The City contributes to four defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system; the Sheriff's Law Enforcement Personnel (SLEP) (also administered by IMRF), an agent multiple-employee retirement system; the Police Pension Plan, which is a single-employer pension plan; and the Firefighters' Pension Plan, which is also a single-employer pension plan. The benefits, benefit levels, employee contributions, and employer contributions for all four plans are governed by Illinois Compiled Statutes (ILCS) may only be amended by the Illinois General Assembly. IMRF issues a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report may be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523 or at [www.imrf.org](http://www.imrf.org).

The table below is a summary for all pension plans as of and for the year ended December 31, 2020:

	IMRF	SLEP	Police Pension	Firefighters' Pension	Total
Net pension liability	\$ 8,313,903	\$ 26,900	\$39,469,471	\$20,249,304	\$68,059,578
Deferred outflows of resources	5,447,422	36,486	8,751,054	3,584,649	17,819,611
Deferred inflows of resources	5,051,838	20,530	5,777,053	4,148,824	14,998,245
Pension expense	2,729,462	19,042	4,635,519	2,491,973	9,875,996

Illinois Municipal Retirement Fund and Sheriff's Law Enforcement Personnel

a. Plan Descriptions

*Plan Administration*

All employees (other than those covered by the Police Pension Plan or Firefighters' Pension Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members.

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**11. DEFINED BENEFIT PENSION PLANS (Continued)**

Illinois Municipal Retirement Fund and Sheriff's Law Enforcement Personnel (Continued)

a. Plan Descriptions (Continued)

*Plan Membership*

At December 31, 2019, the latest actuarial valuation date, IMRF membership for the City and the Public Library consisted of:

	Illinois Municipal Retirement	Sheriff's Law Enforcement Personnel
Inactive employees or their beneficiaries currently receiving benefits	242	-
Inactive employees entitled to but not yet receiving benefits	105	-
Active employees	213	1
<b>TOTAL</b>	<b>560</b>	<b>1</b>

b. Benefits Provided

Illinois Municipal Retirement Fund

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011 are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. 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 members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

**11. DEFINED BENEFIT PENSION PLANS (Continued)**

Illinois Municipal Retirement Fund and Sheriff's Law Enforcement Personnel (Continued)

b. Benefits Provided (Continued)

Sheriff's Law Enforcement Personnel

SLEP members, having accumulated at least 20 years of SLEP service and terminating IMRF participation on or after January 1, 1988, may elect to retire at or after age 50 with no early retirement discount penalty. SLEP members meeting these two qualifications are entitled to an annual retirement benefit, payable monthly for life, in an amount generally equal to 2.50% of their final rate of earnings, for each year of credited service up to 20 years, 2% of their final earnings rate for the next ten years of credited service, and 1% for each year thereafter.

c. Contributions

Illinois Municipal Retirement Fund

Participating members are required to contribute 4.50% of their annual salary to IMRF. The City is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rate for the fiscal year ended December 31, 2020 was 12.46% of covered payroll.

Sheriff's Law Enforcement Personnel

For SLEP members retiring with less than 20 years of SLEP service, the regular IMRF pension formula applies. SLEP also provides death and disability benefits. These benefit provisions and all other requirements are established by ILCS. Participating members are required to contribute 7.50% of their annual salary to SLEP. The City is required to contribute the remaining amounts necessary to fund SLEP as specified by statute. The employer contribution rate for the fiscal year ended December 31, 2020 14.83% of covered payroll

d. Actuarial Assumptions

The City's net pension liability was measured as of December 31, 2019 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions:

**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**11. DEFINED BENEFIT PENSION PLANS (Continued)**

Illinois Municipal Retirement Fund and Sheriff's Law Enforcement Personnel (Continued)

d. Actuarial Assumptions (Continued)

	Illinois Municipal Retirement	Sheriff's Law Enforcement Personnel
Actuarial valuation date	December 31, 2019	December 31, 2019
Actuarial cost method	Entry-age normal	Entry-age normal
Assumptions		
Inflation	2.50%	2.50%
Salary increases	3.35% to 14.25%	3.35% to 14.25%
Interest rate	7.25%	7.25%
Cost of living adjustments	3.25%	3.25%
Asset valuation method	Fair value	Fair value

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**11. DEFINED BENEFIT PENSION PLANS (Continued)**

Illinois Municipal Retirement Fund and Sheriff's Law Enforcement Personnel (Continued)

e. Discount Rate

The discount rate used to measure the total pension liability at December 31, 2019 was 7.25% for both IMRF and SLEP. The discount rate used to measure the total pension liability at December 31, 2018 was 7.25% for both IMRF and SLEP. 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 the City contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the IMRF's and SLEP's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

f. Changes in the Net Pension Liability

Illinois Municipal Retirement Fund

	(a)	(b)	(a) - (b)
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
BALANCES AT JANUARY 1, 2019	\$ 110,839,169	\$ 93,359,652	\$ 17,479,517
Changes for the period			
Service cost	1,601,744	-	1,601,744
Interest	7,893,531	-	7,893,531
Difference between expected and actual experience	1,281,807	-	1,281,807
Employer contributions	-	1,707,059	(1,707,059)
Employee contributions	-	762,222	(762,222)
Net investment income	-	17,358,569	(17,358,569)
Benefit payments and refunds	(5,527,501)	(5,527,501)	-
Other (net transfer)	-	114,846	(114,846)
Net changes	5,249,581	14,415,195	(9,165,614)
BALANCES AT DECEMBER 31, 2019	\$ 116,088,750	\$ 107,774,847	\$ 8,313,903

**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**11. DEFINED BENEFIT PENSION PLANS (Continued)**

Illinois Municipal Retirement Fund and Sheriff's Law Enforcement Personnel (Continued)

f. Changes in the Net Pension Liability (Continued)

Illinois Municipal Retirement Fund (Continued)

The table on the previous page includes amounts for both the City and the Public Library. The City's collective share of the net pension liability at January 1, 2019, the employer contributions, and the net pension liability at December 31, 2019 was \$15,112,790, \$1,475,923, and \$7,188,201, respectively. The Public Library's collective share of the net pension liability at January 1, 2019, the employer contributions and the net pension liability at December 31, 2019 was \$2,366,727, \$231,136, and \$1,125,702, respectively.

Sheriff's Law Enforcement Personnel

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2019	\$ 288,488	\$ 243,106	\$ 45,382
Changes for the period			
Service cost	28,000	-	28,000
Interest	21,930	-	21,930
Difference between expected and actual experience	4,217	-	4,217
Employer contributions	-	23,520	(23,520)
Employee contributions	-	12,886	(12,886)
Net investment income	-	37,636	(37,636)
Other (net transfer)	-	(1,413)	1,413
Net changes	54,147	72,629	(18,482)
BALANCES AT DECEMBER 31, 2019	\$ 342,635	\$ 315,735	\$ 26,900

**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**11. DEFINED BENEFIT PENSION PLANS (Continued)**

Illinois Municipal Retirement Fund and Sheriff's Law Enforcement Personnel (Continued)

- g. Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

Illinois Municipal Retirement Fund

For the year ended December 31, 2020, the City recognized pension expense of \$2,729,462. At December 31, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 1,914,669	\$ -
Changes in assumption	1,412,232	715,816
Contributions made subsequent to the measurement date	2,120,521	-
Net difference between projected and actual earnings on pension plan investments	-	4,336,022
<b>TOTAL</b>	<b>\$ 5,447,422</b>	<b>\$ 5,051,838</b>

\$2,120,521 reported as deferred outflows of resources related to pensions resulting from the City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the measurement period ended December 31, 2021. The City's collective share of the contributions subsequent to measurement date was \$1,833,402. The Public Library's collective share of the contributions subsequent to measurement date was \$287,119.

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

<u>Year Ending December 31,</u>	
2021	\$ (248,104)
2022	24,936
2023	637,571
2024	(2,139,340)
2025	-
Thereafter	-
<b>TOTAL</b>	<b>\$ (1,724,937)</b>



**11. DEFINED BENEFIT PENSION PLANS (Continued)**

Illinois Municipal Retirement Fund and Sheriff's Law Enforcement Personnel (Continued)

- g. Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)

Illinois Municipal Retirement Fund (Continued)

The deferred outflows presented in the table above include amounts for both the City and the Public Library. The City's collective share of the deferred outflows and inflows of resources at December 31, 2020 was \$4,709,841 and \$4,367,819, respectively. The Public Library's collective share of the deferred outflows and inflows of resources at December 31, 2020 was \$737,581 and \$684,019, respectively.

Sheriff's Law Enforcement Personnel

For the year ended December 31, 2020, the City recognized pension expense of \$19,042. At December 31, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to SLEP from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 3,746	\$ 11,400
Changes in assumption	5,619	3,114
Contributions made subsequent to the measurement date	27,121	-
Net difference between projected and actual earnings on pension plan investments	-	6,016
<b>TOTAL</b>	<b>\$ 36,486</b>	<b>\$ 20,530</b>

\$27,121 reported as deferred outflows of resources related to pensions resulting from the City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the measurement period ended December 31, 2021.

**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**11. DEFINED BENEFIT PENSION PLANS (Continued)**

Illinois Municipal Retirement Fund and Sheriff's Law Enforcement Personnel (Continued)

- g. Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)

Sheriff's Law Enforcement Personnel (Continued)

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

<u>Year Ending</u> <u>December 31,</u>	
2021	\$ (1,834)
2022	(2,161)
2023	(1,348)
2024	(5,822)
2025	-
Thereafter	-
<b>TOTAL</b>	<b><u>\$ (11,165)</u></b>

- h. Discount Rate Sensitivity

Illinois Municipal Retirement Fund

The following is a sensitive analysis of the net pension liability (asset) to changes in the discount rate. The table below presents the pension liability (asset) of the City calculated using the discount rate of 7.25% as well as what the City's net pension liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset) (City)	\$ 19,235,803	\$ 7,188,201	\$ (2,803,465)
Net pension liability (asset) (Public Library)	3,012,408	1,125,702	(439,034)
Net pension liability (asset) (Total)	<b><u>\$ 22,248,211</u></b>	<b><u>\$ 8,313,903</u></b>	<b><u>\$ (3,242,499)</u></b>

**11. DEFINED BENEFIT PENSION PLANS (Continued)**

Illinois Municipal Retirement Fund and Sheriff's Law Enforcement Personnel (Continued)

h. Discount Rate Sensitivity (Continued)

Sheriff's Law Enforcement Personnel

*Discount Rate Sensitivity*

The following is a sensitive analysis of the net pension liability (asset) to changes in the discount rate. The table below presents the pension liability (asset) of the City calculated using the discount rate of 7.25% as well as what the City's net pension liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset)	\$ 63,307	\$ 26,900	\$ (4,263)

Police Pension Plan

a. Plan Administration

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

The plan is governed by a five-member Board of Trustees. Two members of the Board of Trustees are appointed by the City's Mayor, one member is elected by pension beneficiaries, and two members are elected by active police employees.

b. Plan Membership

At December 31, 2020, the Police Pension Plan membership consisted of:

Inactive plan members or beneficiaries currently receiving benefits	79
Inactive plan members entitled to but not yet receiving benefits	7
Active plan members	<u>66</u>
<b>TOTAL</b>	<b><u><u>152</u></u></b>

**11. DEFINED BENEFIT PENSION PLANS (Continued)**

Police Pension Plan (Continued)

c. Benefits Provided

The following is a summary of the Police Pension Plan as provided for in ILCS.

The Police Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% 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% of the original pension, and 3% compounded annually thereafter.

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the greater of the average monthly salary obtaining by dividing the total salary during the 48 consecutive months of service within the last of 60 months in which the total salary was the highest by the number of months in that period; or the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officers' salary for pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% 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% or ½ of the change in the Consumer Price Index for the preceding calendar year.

**11. DEFINED BENEFIT PENSION PLANS (Continued)**

Police Pension Plan (Continued)

d. Contributions

Covered employees are required by ILCS to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the Police Pension Plan as actuarially determined by an enrolled actuary. Effective January 1, 2011, the City has until the year 2040 to fund 90% of the past service cost for the Police Pension Plan. However, the City has elected to fund 100% of the past service cost by 2033. For the year ended December 31, 2020, the City's contribution was 63.41% of covered payroll.

e. Investment Policy

ILCS limits the Police Pension Fund's (the Fund) investments to those allowable by ILCS and require the Fund's Board of Trustees to adopt an investment policy which can be amended by a majority vote of the Board of Trustees. The Fund's investment policy authorized the Fund to make deposits/invest in interest-bearing obligations of the U.S. Treasury and U.S. agencies, corporate bonds rated as investment grade by one of the two largest rating services, interest-bearing savings accounts or certificates of deposit issued by federally chartered banks, savings and loan associations, or by State of Illinois chartered banks and savings and loan associations insured by the federal government, obligations of the State of Illinois and its political subdivisions, The Illinois Funds, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government, equity mutual funds, and equity securities. The Fund's investment policy does not specifically prohibit the use of or the investment in derivatives.

During the year, no changes to the investment policy were approved by the Board of Trustees.

The Fund's investment policy, in accordance with ILCS, establishes the following target allocation across asset classes:

Asset Class	Target	Long-Term Expected Real Rate of Return
Equities - 50% Target		
Large Cap Domestic Equity	35.00%	5.90%
Small Cap Domestic Equity	10.00%	7.70%
International Equities	5.00%	7.20%
Fixed Income	50.00%	1.50%

**11. DEFINED BENEFIT PENSION PLANS (Continued)**

Police Pension Plan (Continued)

e. Investment Policy (Continued)

ILCS limits the Fund's investments in equities, mutual funds, and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund. Long-term returns for the asset classes are calculated on a geometric mean basis. Asset class returns and risk premium data are from Morningstar Analyst Research Center - SBBI Data through 12/31/2020. International Equity = the MSCI EAFE Index 12/31/1969 through 12/31/2020.

f. Investment Concentrations

There are no significant investments (other than United States Government guaranteed obligations) in any one organization that represent 5% or more of the Fund's investments.

g. Investment Rate of Return

For the year ended December 31, 2020, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 13.69%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

h. Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the Fund's deposits may not be returned to them. The Fund's investment policy do not require pledging of collateral for all bank balances in excess of federal depository insurance, since flow-through FDIC insurance is available for the Fund's deposits with financial institutions.

i. Interest Rate Risk

The following table presents the investments and maturities of the Fund's debt securities as of December 31, 2020:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. Treasury obligations	\$ 3,491,555	\$ 151,688	\$ 1,061,680	\$ 2,278,187	\$ -
U.S. agency obligations	23,132,635	-	7,050,877	16,056,500	25,258
Local government bonds	4,147,868	195,000	2,402,734	757,598	792,536
Corporate bonds	5,449,678	-	2,130,178	3,319,500	-
Negotiable certificate of deposits	1,235,456	-	230,139	1,005,317	-
<b>TOTAL</b>	<b>\$ 37,457,192</b>	<b>\$ 346,688</b>	<b>\$ 12,875,608</b>	<b>\$ 23,417,102</b>	<b>\$ 817,794</b>

**11. DEFINED BENEFIT PENSION PLANS (Continued)**

Police Pension Plan (Continued)

i. Interest Rate Risk (Continued)

The Fund categorizes the fair value measurements within the fair value hierarchy established by GAAP. 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.

The Fund has the following recurring fair value measurements as of December 31, 2020: the U.S. Treasury obligations and equity mutual fund securities are valued using quoted prices (Level 1 inputs). The U.S. agency obligations are valued using institutional bond quotes (Level 2 inputs). The state and local obligations, negotiable certificates of deposit and corporate bonds are valued using on quoted matrix pricing models (Level 2 inputs).

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, investments of longer maturities are more sensitive to changes in market interest rates. In accordance with its investment policy, the Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed for expected current cash flows. The investment policy does not have a maximum maturity length of investments in the Fund.

j. Credit Risk

The Fund limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly or implicitly guaranteed by the United States Government. The local government bonds are rated from AAA to AA, or not rated by Standard & Poor's. Corporate bonds must be rated as investment grade by one of the two largest rating services. Corporate bonds are rated from AAA to BBB+ by Standard & Poor's. The U.S. agency securities are rated AA+. The negotiable certificates of deposit are not rated.

k. Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Fund will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Fund's investment policy requires all security transactions that are exposed to custodial credit risk to be held in a trust department through book entry and the Depository Trust Company with an approved written agreement. The money market mutual funds and mutual funds are not subject to custodial credit risk.

**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**11. DEFINED BENEFIT PENSION PLANS (Continued)**

Police Pension Plan (Continued)

l. Discount Rate

The discount rate used to measure the total pension liability was 6.75%. 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 the City contributions will be made at rates equal to the difference between 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 payment of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

m. Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2020	\$ 111,193,593	\$ 69,260,592	\$ 41,933,001
Changes for the period			
Service cost	1,585,831	-	1,585,831
Interest	7,519,825	-	7,519,825
Difference between expected and actual experience	3,341,368	-	3,341,368
Changes in assumptions	(271,315)	-	(271,315)
Changes in benefit terms	-	-	-
Employer contributions	-	4,519,988	(4,519,988)
Employee contributions	-	706,393	(706,393)
Other contributions	-	-	-
Net investment income	-	9,432,386	(9,432,386)
Benefit payments and refunds	(5,705,337)	(5,705,337)	-
Administrative expense	-	(19,528)	19,528
Net changes	6,470,372	8,933,902	(2,463,530)
BALANCES AT DECEMBER 31, 2020	\$ 117,663,965	\$ 78,194,494	\$ 39,469,471

Changes in assumptions related to individual pay increases and marital data was updated since the previous measurement period.



**11. DEFINED BENEFIT PENSION PLANS (Continued)**

Police Pension Plan (Continued)

n. Actuarial Assumptions

The total net pension liability above was determined by an actuarial valuation using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2020
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.25%
Salary increases	3.75% to 12.77%
Interest rate	6.75%
Cost of living adjustments	Tier 1: 3.00%, compounded Tier 2: 3.00%, simple
Asset valuation method	Fair Value

Mortality rates are based on the Pub-2010 Adjusted for Plan Status, Demographics, and Illinois Public Pension Data.

o. Discount Rate Sensitivity

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the City calculated using the discount rate of 6.75% as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.75%) or 1 percentage point higher (7.75%) than the current rate:

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net pension liability	\$ 56,645,204	\$ 39,469,471	\$ 25,551,330

**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**11. DEFINED BENEFIT PENSION PLANS (Continued)**

Police Pension Plan (Continued)

- p. Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended December 31, 2020, the City recognized police pension expense of \$4,635,519. At December 31, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to the police pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 4,557,040	\$ -
Changes in assumption	4,194,014	226,395
Net difference between projected and actual earnings on pension plan investments	-	5,550,658
	<hr/>	<hr/>
TOTAL	\$ 8,751,054	\$ 5,777,053

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

<u>Year Ending December 31,</u>	
2021	\$ 727,811
2022	989,766
2023	(409,860)
2024	667,249
2025	978,704
Thereafter	20,331
	<hr/>
TOTAL	\$ 2,974,001

**11. DEFINED BENEFIT PENSION PLANS (Continued)**

Firefighters' Pension Plan

a. Plan Administration

Fire sworn personnel are covered by the Firefighters' Pension Plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contributions levels are governed by Illinois Compiled Statutes (40 ILCS - 5/4-1) and may be amended only by the Illinois legislature. The City accounts for the Firefighters' Pension Plan as a pension trust fund.

The plan is governed by a five-member Board of Trustees. Two members of the Board of Trustees are appointed by the City's Mayor, one member is elected by pension beneficiaries, and two members are elected by active fire employees.

b. Plan Membership

At December 31, 2020, the Firefighters' Pension Plan membership consisted of:

Inactive plan members or beneficiaries currently receiving benefits	48
Inactive plan members entitled to but not yet receiving benefits	1
Active plan members	<u>41</u>
<b>TOTAL</b>	<b><u><u>90</u></u></b>

c. Benefits Provided

The following is a summary of the Firefighters' Pension Plan as provided for in ILCS:

The Firefighters' Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of the salary attached to the rank held on the last day of service. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a firefighter who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension, and 3% compounded annually thereafter.

**11. DEFINED BENEFIT PENSION PLANS (Continued)**

Firefighters' Pension Plan (Continued)

c. Benefits Provided (Continued)

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the greater of the average monthly salary obtained by dividing the total salary during the 48 consecutive months of service within the last of 60 months in which the total salary was the highest by the number of months in that period; or the average monthly salary obtained by dividing the total salary of the firefighter during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Firefighters' salary for pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% for each month under 55). The monthly benefit of a Tier 2 firefighter shall be increased annually at age 60 on the January 1st after the firefighter retires or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3% or ½ of the change in the Consumer Price Index for the proceeding calendar year.

d. Contributions

Covered employees are required by ILCS to contribute 9.455% of their base salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the Firefighters' Pension Plan as actuarially determined by an enrolled actuary. Effective January 1, 2011, the City has until the year 2040 to fund 90% of the past service cost for the Firefighters' Pension Plan. However, the City has elected to fund 100% of the past service cost by 2033. For the year ended December 31, 2020, the City's contribution was 64.40% of covered payroll.

e. Investment Policy

ILCS limits the Firefighters' Pension Fund's (the Fund) investments to those allowable by ILCS and require the Fund's Board of Trustees to adopt an investment policy which can be amended by a majority vote of the Board of Trustees.

**11. DEFINED BENEFIT PENSION PLANS (Continued)**

Firefighters' Pension Plan (Continued)

e. Investment Policy (Continued)

The Fund's investment policy authorized the Fund to make deposits/invest in interest-bearing obligations of the U.S. Treasury and U.S. agencies, corporate bonds rated as investment grade by one of the two largest rating services, interest-bearing savings accounts or certificates of deposit issued by federally chartered banks, savings and loan associations, or by State of Illinois chartered banks and savings and loan associations insured by the federal government, obligations of the State of Illinois and its political subdivisions, The Illinois Funds, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government, equity mutual funds, and equity securities. The Fund's investment policy does not specifically prohibit the use of or the investment in derivatives.

During the year, no changes to the investment policy were approved by the Board of Trustees.

The Fund's investment policy, in accordance with ILCS, establishes the following target allocation across asset classes:

Asset Class	Target	Long-Term Expected Real Rate of Return
Equities - 55% Target		
Large Cap Domestic Equity	38.50%	5.90%
Small Cap Domestic Equity	11.00%	7.70%
International Equities	5.50%	7.20%
Fixed Income	45.00%	1.50%

Long-term returns for the asset classes are calculated on a geometric mean basis. Asset class returns and risk premium data are from Morningstar Analyst Research Center - SBBI Data for the period of 12/31/1925 through 12/31/2020. International Equity = the MSCI EAFE Index 12/31/1969 through 12/31/2020.

ILCS limits the Fund's investments in equities, mutual funds, and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund.

**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**11. DEFINED BENEFIT PENSION PLANS (Continued)**

Firefighters' Pension Plan (Continued)

f. Investment Concentrations

There are no significant investments (other than United States Government guaranteed obligations) in any one organization that represent 5% or more of the Fund's investments.

g. Investment Rate of Return

For the year ended December 31, 2020, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 13.82%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

h. Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the Fund's deposits may not be returned to them. The Fund's investment policy do not require pledging of collateral for all bank balances in excess of federal depository insurance, since flow-through FDIC insurance is available for the Fund's deposits with financial institutions.

i. Interest Rate Risk

The following table presents the investments and maturities of the Fund's debt securities as of December 31, 2020:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. Treasury obligations	\$ 2,154,742	\$ 203,109	\$ 774,570	\$ 1,177,063	\$ -
U.S. agency obligations	13,607,235	102,583	3,184,526	10,320,126	-
Local government bonds	2,583,115	26,227	1,401,193	309,310	846,385
Corporate bonds	3,313,733	418,651	1,292,701	1,602,381	-
Bond funds	679,339	-	-	679,339	-
Certificate of deposits	828,323	-	330,221	498,102	-
<b>TOTAL</b>	<b>\$ 23,166,487</b>	<b>\$ 750,570</b>	<b>\$ 6,983,211</b>	<b>\$ 14,586,321</b>	<b>\$ 846,385</b>

The Fund categorizes the fair value measurements within the fair value hierarchy established by GAAP. 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.

**11. DEFINED BENEFIT PENSION PLANS (Continued)**

Firefighters' Pension Plan (Continued)

i. Interest Rate Risk (Continued)

The Fund has the following recurring fair value measurements as of December 31, 2020: the U.S. Treasury obligations and equity mutual fund securities are valued using quoted prices (Level 1 inputs). The U.S. agency obligations are valued using institutional bond quotes (Level 2 inputs). The state and local obligations, corporate bonds, negotiable certificates of deposit and bond funds are valued using on quoted matrix pricing models (Level 2 inputs).

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, investments of longer maturities are more sensitive to changes in market interest rates. In accordance with its investment policy, the Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed for expected current cash flows. The investment policy does not have a maximum maturity length of investments in the Fund.

j. Credit Risk

The Fund limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in obligations guaranteed by the U.S. Government and other obligations which are rated in the top three classes by a national rating agency. The local government bonds are rated from AAA to AA, or not rated by Standard & Poor's. Corporate bonds must be rated as investment grade by one of the two largest rating services. Corporate bonds are rated from AAA to BBB+, or not rated by Standard & Poor's. The U.S. agency securities are rated AA+. The negotiable certificates of deposit and bond funds are not rated.

k. Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Fund will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Fund's investment policy requires all security transactions that are exposed to custodial credit risk to be held in a trust department through book entry and the Depository Trust Company with an approved written agreement. The money market mutual funds and mutual funds are not subject to custodial credit risk.

**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**11. DEFINED BENEFIT PENSION PLANS (Continued)**

Firefighters' Pension Plan (Continued)

l. Discount Rate

The discount rate used to measure the total pension liability was 6.75%. 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 the City contributions will be made at rates equal to the difference between 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 payment of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

m. Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2020	\$ 71,117,317	\$ 47,485,945	\$ 23,631,372
Changes for the period			
Service cost	1,171,262	-	1,171,262
Interest	4,715,203	-	4,715,203
Difference between expected and actual experience	890,536	-	890,536
Changes in assumptions	(334,786)	-	(334,786)
Changes in benefit terms	-	-	-
Employer contributions	-	2,871,612	(2,871,612)
Employee contributions	-	422,476	(422,476)
Other contributions	-	13,500	(13,500)
Net investment income	-	6,533,465	(6,533,465)
Benefit payments and refunds	(3,539,098)	(3,539,098)	-
Administrative expense	-	(16,770)	16,770
Net changes	2,903,117	6,285,185	(3,382,068)
BALANCES AT DECEMBER 31, 2020	\$ 74,020,434	\$ 53,771,130	\$ 20,249,304

Changes in assumptions related to individual pay increases and marital data was updated since the previous measurement period.



**11. DEFINED BENEFIT PENSION PLANS (Continued)**

Firefighters' Pension Plan (Continued)

n. Actuarial Assumptions

The total pension liability above was determined by an actuarial valuation using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2020
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.50%
Salary increases	3.75% to 10.11%
Interest rate	6.75%
Cost of living adjustments	Tier 1: 3.00%, compounded Tier 2: 2.00%, simple
Asset valuation method	Fair Value

Mortality rates are based on the Pub-2010 Adjusted for Plan Status, Demographics, and Illinois Public Pension Data.

o. Discount Rate Sensitivity

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the City calculated using the discount rate of 6.75% as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.75%) or 1 percentage point higher (7.75%) than the current rate:

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net pension liability	\$ 30,799,270	\$ 20,249,304	\$ 11,665,132

**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**11. DEFINED BENEFIT PENSION PLANS (Continued)**

Firefighters' Pension Plan (Continued)

- p. Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended December 31, 2020, the City recognized firefighters' pension expense of \$2,491,973. At December 31, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to the police pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 1,389,412	\$ 2,538
Changes in assumption	2,195,237	274,246
Net difference between projected and actual earnings on pension plan investments	-	3,872,040
	<hr/>	<hr/>
TOTAL	\$ 3,584,649	\$ 4,148,824
	<hr/>	<hr/>

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

<u>Year Ending December 31,</u>	
2021	\$ (144,560)
2022	248,810
2023	(766,978)
2024	(64,965)
2025	163,518
Thereafter	-
	<hr/>
TOTAL	\$ (564,175)
	<hr/>

**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**11. DEFINED BENEFIT PENSION PLANS (Continued)**

Summary Financial Statements

a. Schedule of Net Position as of December 31, 2020:

	Police Pension	Firefighters' Pension	Total
<b>ASSETS</b>			
Investments at fair value			
Cash and cash equivalents	\$ 990,343	\$ 614,316	\$ 1,604,659
U.S. Treasury obligations	3,491,555	2,154,742	5,646,297
U.S. agency obligations	23,132,635	13,607,235	36,739,870
Municipal bonds	4,147,868	2,583,115	6,730,983
Corporate bonds	5,449,678	3,313,733	8,763,411
Certificate of deposits	1,235,456	828,323	2,063,779
Bond funds	-	679,339	679,339
Equity mutual funds	39,565,643	29,878,266	69,443,909
Receivables			
Accrued interest	185,169	112,096	297,265
	<u>78,198,347</u>	<u>53,771,165</u>	<u>131,969,512</u>
<b>LIABILITIES</b>			
Accounts Payable	<u>3,853</u>	<u>35</u>	<u>3,888</u>
	<u>3,853</u>	<u>35</u>	<u>3,888</u>
<b>NET POSITION</b>	<u>\$ 78,194,494</u>	<u>\$ 53,771,130</u>	<u>\$ 131,965,624</u>

**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**11. DEFINED BENEFIT PENSION PLANS (Continued)**

Summary Financial Statements (Continued)

b. Schedule of Changes in Net Position for the year ended December 31, 2020:

	Police Pension	Firefighters' Pension	Total
<b>ADDITIONS</b>			
Contributions			
Contributions - employer	\$ 4,519,988	\$ 2,871,612	\$ 7,391,600
Contributions - plan members	706,393	422,476	1,128,869
Contributions - other	-	13,500	13,500
<b>Total contributions</b>	<b>5,226,381</b>	<b>3,307,588</b>	<b>8,533,969</b>
Investment income			
Net appreciation in fair value of investments	7,694,583	5,382,427	13,077,010
Interest Earned	1,813,525	1,202,462	3,015,987
Less investment expenses	(75,722)	(51,424)	(127,146)
<b>Total investment income</b>	<b>9,432,386</b>	<b>6,533,465</b>	<b>15,965,851</b>
<b>Total additions</b>	<b>14,658,767</b>	<b>9,841,053</b>	<b>24,499,820</b>
<b>DEDUCTIONS</b>			
Administrative	19,528	16,770	36,298
Benefits payments	5,705,337	3,539,098	9,244,435
<b>Total deductions</b>	<b>5,724,865</b>	<b>3,555,868</b>	<b>9,280,733</b>
<b>NET INCREASE</b>	<b>8,933,902</b>	<b>6,285,185</b>	<b>15,219,087</b>
<b>NET POSITION HELD IN TRUST FOR PENSION BENEFITS</b>			
January 1	69,260,592	47,485,945	116,746,537
December 31	<u>\$ 78,194,494</u>	<u>\$ 53,771,130</u>	<u>\$ 131,965,624</u>

**12. OTHER POSTEMPLOYMENT BENEFITS**

a. Plan Description

In addition to providing the pension benefits described, the City provides postemployment health care and life insurance benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and any employer contributions are governed by the City and can be amended by the City through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the City's Governmental Activities (General Fund), Municipal Utility Fund and Parking System Revenue Fund, and the discretely presented component unit (Library).

	City	Library	Total
Beginning OPEB liability at January 1, 2020	\$ 2,604,863	\$ 233,297	\$ 2,838,160
Ending OPEB at December 31, 2020	3,115,629	319,842	3,435,471
Beginning OPEB deferred outflows at January 1, 2020	207,560	18,589	226,149
Ending OPEB deferred outflows at December 31, 2020	722,832	74,204	797,036
Beginning OPEB deferred inflows at January 1, 2020	163,082	14,606	177,688
Ending OPEB deferred inflows at December 31, 2020	136,511	14,014	150,525

b. Benefits Provided

The City provides OPEB to its retirees. To be eligible for benefits, an employee must qualify for retirement under one of the City's retirement plans or meet COBRA requirements.

All health care benefits are provided through the City's health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous, and substance abuse care; vision care; dental care; and prescriptions. Eligibility in city sponsored health care plans is discontinued upon eligibility for federally sponsored health care benefits. For certain disabled public safety employees who qualify under the Public Safety Employee Benefits Act (PSEBA), the City is required to pay 100% of the cost of basic health

**12. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

b. Benefits Provided (Continued)

insurance for retirees and their dependents for their lifetime. The City negotiates the contribution percentages between the City and employees through the union contracts and personnel policy. All retirees contribute 100% of the actuarially determined premium to the plan to cover the cost of providing the benefits to the current members via the insured plan (pay as you go) which results in an implicit subsidy to the City.

c. Membership

At December 31, 2020, membership consisted of:

Inactive employees or beneficiaries currently receiving benefit payments	39
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>200</u>
<b>TOTAL</b>	<b><u>239</u></b>

d. Total OPEB Liability

The City's total OPEB liability of \$3,435,471 was measured as of December 31, 2020 and was determined by an actuarial valuation as January 1, 2020.

e. Actuarial Assumptions and Other Inputs

The total OPEB liability in the January 1, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial cost method	Entry-age normal
Actuarial value of assets	N/A
Inflation	3.00%
Salary increases	4.00%
Discount rate	1.93%
Healthcare cost trend rates	4.85% initial 4.50% ultimate
Retirees share of benefit-related costs	100% regular plan

**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**12. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

e. Actuarial Assumptions and Other Inputs (Continued)

The discount rate was based on the index rate for tax exempt general obligation municipal bonds rated AA or better at December 31, 2020. The discount rate at December 31, 2020 was 1.93%.

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT JANUARY 1, 2020	<u>\$ 2,838,160</u>
Changes for the period	
Service cost	73,348
Interest	88,378
Difference between expected and actual experience	141,742
Changes in benefit terms	-
Changes in assumptions	548,202
Benefit payments	(254,359)
Other changes	<u>-</u>
Net changes	<u>597,311</u>
BALANCES AT DECEMBER 30, 2020	<u>\$ 3,435,471</u>

The health care trend rate assumption has been updated from the prior valuation to reflect recent healthcare trend rate surveys. The discount rate was also changed from 3.26% to 1.93%.

**CITY OF ELMHURST, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**12. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

g. Rate Sensitivity

The following is a sensitivity analysis of the total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the City calculated using the discount rate of 1.93% as well as what the City total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (0.93%) or 1 percentage point higher (2.93%) than the current rate:

	1% Decrease (0.93%)	Current Discount Rate (1.93%)	1% Increase (2.93%)
Total OPEB liability	\$ 3,651,671	\$ 3,435,471	\$ 3,235,863

The table below presents the total OPEB liability of the City calculated using the healthcare rate of 4.50% to 4.85% as well as what the City's total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower (3.50% to 3.85%) or 1 percentage point higher (5.50% to 5.85%) than the current rate:

	1% Decrease (3.50% to 3.85%)	Current Healthcare Rate (4.50% to 4.85%)	1% Increase (5.50% to 5.85%)
Total OPEB liability	\$ 3,183,849	\$ 3,435,471	\$ 3,725,456

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

For the year ended December 31, 2020, the City recognized OPEB expense of \$253,620. At December 31, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 124,172	\$ 43,105
Changes in assumptions	672,864	107,420
<b>TOTAL</b>	<b>\$ 797,036</b>	<b>\$ 150,525</b>



**CITY OF ELMHURST, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**12. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

- h. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

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

<u>Year Ending December 31,</u>	
2021	\$ 91,894
2022	91,894
2023	91,894
2024	91,894
2025	91,894
Thereafter	<u>187,041</u>
 TOTAL	 <u>\$ 646,511</u>

**13. SUBSEQUENT EVENT**

Subsequent to December 31, 2020, the City issued \$9,570,000 General Obligation Bonds, Series 2021, for the purpose of financing certain capital improvements within the City, and to pay the costs of issuance on the bonds.

**REQUIRED SUPPLEMENTARY INFORMATION**

**CITY OF ELMHURST, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
GENERAL FUND**

For the Year Ended December 31, 2020  
(With Comparative Totals for 2019)

	2020		Variance with Final Budget Over (Under)	2019 Actual
	Original and Final Budget	Actual		
<b>REVENUES</b>				
Taxes				
Property	\$ 11,604,914	\$ 11,661,283	\$ 56,369	\$ 10,588,272
Sales	20,225,800	18,638,286	(1,587,514)	19,854,050
Utility	3,703,200	3,337,472	(365,728)	3,612,455
Real estate transfer	683,000	778,285	95,285	669,220
Food and beverage	1,462,000	1,256,519	(205,481)	1,423,064
Other	857,000	555,131	(301,869)	816,632
Intergovernmental	6,856,800	8,048,594	1,191,794	5,257,167
Licenses and permits	5,111,300	5,033,305	(77,995)	4,884,003
Fines and penalties	970,100	544,065	(426,035)	945,480
Charges for services	5,357,400	5,019,045	(338,355)	4,894,514
Investment income	529,800	188,332	(341,468)	782,857
Revenue replacement	62,000	62,309	309	60,683
Miscellaneous	2,354,400	2,097,579	(256,821)	2,667,417
Total revenues	59,777,714	57,220,205	(2,557,509)	56,455,814
<b>EXPENDITURES</b>				
Current				
General government	5,880,100	5,490,299	(389,801)	5,181,577
Public safety	32,145,420	29,732,025	(2,413,395)	30,196,780
Streets	10,234,960	8,191,062	(2,043,898)	9,314,428
Rubbish disposal	3,413,200	3,456,530	43,330	3,351,945
Public health	428,600	434,123	5,523	424,540
Public welfare	147,500	118,132	(29,368)	135,051
History museum	1,012,300	830,693	(181,607)	927,154
Visitor and tourism service	513,400	143,582	(369,818)	400,630
Cable television	103,800	51,792	(52,008)	92,113
Total current	53,879,280	48,448,238	(5,431,042)	50,024,218
Capital outlay				
General government	484,500	1,099,189	614,689	913,239
Public safety	2,806,000	1,068,735	(1,737,265)	678,271
Streets	13,280,700	2,002,774	(11,277,926)	4,668,679
Public benefits	780,000	286,306	(493,694)	120,332
Total capital outlay	17,351,200	4,457,004	(12,894,196)	6,380,521
Debt service				
Interest, fiscal charges, and other	-	-	-	19,631
Total debt service	-	-	-	19,631
Total expenditures	71,230,480	52,905,242	(18,325,238)	56,424,370
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(11,452,766)	4,314,963	15,767,729	31,444

(This schedule is continued on the following page.)

**CITY OF ELMHURST, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended December 31, 2020  
(With Comparative Totals for 2019)

	2020		Variance with Final Budget Over (Under)	2019 Actual
	Original and Final Budget	Actual		
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of capital assets	\$ 50,000	\$ 159,540	\$ 109,540	\$ 295,883
Bonds issued	6,937,400	-	(6,937,400)	1,210,850
Premium (discount) on bonds issued	-	-	-	8,924
Transfers in	4,959,600	43,913	(4,915,687)	-
Transfers (out)	(8,921,700)	(3,971,862)	4,949,838	(4,467,774)
Total other financing sources (uses)	3,025,300	(3,768,409)	(6,793,709)	(2,952,117)
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (8,427,466)</u>	546,554	<u>\$ 8,974,020</u>	(2,920,673)
FUND BALANCE, JANUARY 1		<u>25,253,713</u>		<u>28,174,386</u>
<b>FUND BALANCE, DECEMBER 31</b>		<u>\$ 25,800,267</u>		<u>\$ 25,253,713</u>

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

SCHEDULE OF CHANGES IN THE EMPLOYER'S  
TOTAL OPEB LIABILITY AND RELATED RATIOS  
OTHER POSTEMPLOYMENT BENEFIT PLAN

Last Three Fiscal Years

<b>MEASUREMENT DATE DECEMBER 31,</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>TOTAL OPEB LIABILITY</b>			
Service cost	\$ 73,348	\$ 66,706	\$ 60,756
Interest	88,378	98,778	93,949
Changes of benefit terms	-	-	-
Differences between expected and actual experience	141,742	-	(66,441)
Changes of assumptions	548,202	72,500	(56,185)
Benefit payments, including refunds of member contributions	(254,359)	(229,747)	(218,097)
Other changes	-	1,379	101,052
Net change in total OPEB liability	597,311	9,616	(84,966)
Total OPEB liability - beginning	2,838,160	2,828,544	2,913,510
<b>TOTAL OPEB LIABILITY - ENDING</b>	<b>\$ 3,435,471</b>	<b>\$ 2,838,160</b>	<b>\$ 2,828,544</b>
Covered payroll	\$ 18,778,095	\$ 18,316,994	\$ 17,783,489
Employer's total OPEB liability as a percentage of covered payroll	18.30%	15.49%	15.91%

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

2018, 2019, and 2020: There were changes in assumptions related to the discount rate and health care trend rate.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND**

Last Six Fiscal Years

<b>FISCAL YEAR ENDED DECEMBER 31,</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Actuarially determined contribution	\$ 2,120,521	\$ 1,634,099	\$ 1,929,175	\$ 1,898,461	\$ 1,982,980	\$ 1,869,855
Contributions in relation to the actuarially determined contribution	2,120,521	1,707,059	1,983,530	1,971,887	2,045,414	1,953,711
<b>CONTRIBUTION DEFICIENCY (Excess)</b>	<b>\$ -</b>	<b>\$ (72,960)</b>	<b>\$ (54,355)</b>	<b>\$ (73,426)</b>	<b>\$ (62,434)</b>	<b>\$ (83,856)</b>
Covered payroll	\$ 17,018,628	\$ 16,340,994	\$ 15,582,995	\$ 15,187,691	\$ 14,954,602	\$ 14,472,562
Contributions as a percentage of covered payroll	12.46%	10.45%	12.73%	12.98%	13.68%	13.50%

The figures above represented the combined total for the City and the Public Library.

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed, and the amortization period was 24 years; the asset valuation method was at five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.50% annually, projected salary increases assumption of 3.35% to 14.25% compounded annually, and postretirement benefit increases of 3.25% compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

SCHEDULE OF EMPLOYER CONTRIBUTIONS  
SHERIFF'S LAW ENFORCEMENT PERSONNEL FUND

Last Six Fiscal Years

<b>FISCAL YEAR ENDED DECEMBER 31,</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Actuarially determined contribution	\$ 27,121	\$ 23,521	\$ 23,693	\$ 23,363	\$ 23,784	\$ 24,515
Contributions in relation to the actuarially determined contribution	27,121	23,521	23,693	23,363	23,784	24,515
<b>CONTRIBUTION DEFICIENCY (Excess)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Covered payroll	\$ 182,879	\$ 171,810	\$ 164,765	\$ 160,355	\$ 163,798	\$ 164,309
Contributions as a percentage of covered payroll	14.83%	13.69%	14.38%	14.57%	14.52%	14.92%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed, and the amortization period was 24 years; the asset valuation method was at five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.50% annually, projected salary increases assumption of 3.35% to 14.25% compounded annually, and postretirement benefit increases of 3.25% compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

SCHEDULE OF EMPLOYER CONTRIBUTIONS  
POLICE PENSION FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED	DECEMBER 31,					APRIL 30,				
	2020	2019	2018	2017	2016	2015	2014	2013	2013*	2012
Actuarially determined contribution	\$ 4,343,850	\$ 3,674,752	\$ 3,451,889	\$ 3,260,746	\$ 2,864,223	\$ 2,320,030	\$ 2,141,998	\$ 1,926,082	\$ 1,814,654	\$ 1,838,595
Contributions in relation to the actuarially determined contribution	4,519,988	3,844,682	3,586,824	3,397,808	2,982,703	2,421,178	2,397,736	1,901,609	1,877,944	1,908,063
<b>CONTRIBUTION DEFICIENCY (Excess)</b>	<b>\$ (176,138)</b>	<b>\$ (169,930)</b>	<b>\$ (134,935)</b>	<b>\$ (137,062)</b>	<b>\$ (118,480)</b>	<b>\$ (101,148)</b>	<b>\$ (255,738)</b>	<b>\$ 24,473</b>	<b>\$ (63,290)</b>	<b>\$ (69,468)</b>
Covered payroll	\$ 7,128,077	\$ 6,506,332	\$ 6,286,311	\$ 6,411,208	\$ 6,179,478	\$ 7,347,160	\$ 6,126,091	\$ 5,799,509	\$ 5,702,394	\$ 5,622,222
Contributions as a percentage of covered payroll	63.41%	59.09%	57.06%	53.00%	48.27%	32.95%	39.14%	32.79%	32.93%	33.94%

Notes to Required Supplementary Information

Actuarial valuation date	December 31, 2020
Actuarial cost method	Entry-age normal
Amortization method	Level percentage of pay, closed
Amortization period	14.12 years
Asset valuation method	Five-year smoothed market
Investment rate of return, net of investment expenses	6.75% annually
Projected salary increases	4.00% to 9.27%
Postretirement benefit increases	
Tier 1	3% compounded annually
Tier 2	2% per year not compounded

\*The City changed to a December 31 year end for the fiscal year ended December 31, 2013.

(See independent auditor's report.)



**CITY OF ELMHURST, ILLINOIS**

SCHEDULE OF EMPLOYER CONTRIBUTIONS  
FIREFIGHTERS' PENSION FUND

Last Ten Fiscal Years

<b>FISCAL YEAR ENDED</b>	<b>DECEMBER 31,</b>					<b>APRIL 30,</b>				
	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2013*</b>	<b>2012</b>
Actuarially determined contribution	\$ 2,758,845	\$ 2,329,880	\$ 2,131,058	\$ 2,018,807	\$ 1,789,394	\$ 1,654,563	\$ 1,496,005	\$ 1,261,036	\$ 1,279,667	\$ 1,349,599
Contributions in relation to the actuarially determined contribution	2,871,612	2,436,664	2,214,641	2,104,310	1,863,426	1,727,751	1,672,882	1,246,347	1,325,436	1,402,347
<b>CONTRIBUTION DEFICIENCY (Excess)</b>	<b>\$ (112,767)</b>	<b>\$ (106,784)</b>	<b>\$ (83,583)</b>	<b>\$ (85,503)</b>	<b>\$ (74,032)</b>	<b>\$ (73,188)</b>	<b>\$ (176,877)</b>	<b>\$ 14,689</b>	<b>\$ (45,769)</b>	<b>\$ (52,748)</b>
Covered payroll	\$ 4,458,830	\$ 4,453,967	\$ 4,303,350	\$ 4,117,096	\$ 3,968,285	\$ 4,726,479	\$ 4,075,935	\$ 4,003,212	\$ 3,853,704	\$ 3,775,198
Contributions as a percentage of covered payroll	64.40%	54.71%	51.46%	51.11%	46.96%	36.55%	41.04%	31.13%	34.39%	37.15%

Notes to Required Supplementary Information

Actuarial valuation date	December 31, 2020
Actuarial cost method	Entry-age normal
Amortization method	Level percentage of pay, closed
Amortization period	14.13 years
Asset valuation method	Five-year smoothed market
Investment rate of return, net of investment expenses	6.75% annually
Projected salary increases	4.00% to 10.36%
Postretirement benefit increases	
Tier 1	3% compounded annually
Tier 2	2% per year not compounded

\*The City changed to a December 31 year end for the fiscal year ended December 31, 2013.

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

SCHEDULE OF CHANGES IN THE EMPLOYER'S  
NET PENSION LIABILITY AND RELATED RATIOS  
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Six Fiscal Years

<b>MEASUREMENT DATE DECEMBER 31,</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
<b>TOTAL PENSION LIABILITY</b>						
Service cost	\$ 1,601,744	\$ 1,478,273	\$ 1,571,907	\$ 1,527,831	\$ 1,568,922	\$ 1,561,605
Interest	7,893,531	7,504,843	7,408,944	7,085,855	6,834,896	6,182,493
Changes of benefit terms	-	-	-	-	-	-
Differences between expected and actual experience	1,281,807	1,979,865	205,503	2,215	(1,015,810)	1,415,451
Changes of assumptions	-	3,004,016	(3,138,208)	(360,051)	232,928	3,165,218
Benefit payments, including refunds of member contributions	(5,527,501)	(4,906,518)	(4,538,844)	(4,160,094)	(3,832,911)	(3,183,199)
Net change in total pension liability	5,249,581	9,060,479	1,509,302	4,095,756	3,788,025	9,141,568
Total pension liability - beginning	110,839,169	101,778,690	100,269,388	96,173,632	92,385,607	83,244,039
<b>TOTAL PENSION LIABILITY - ENDING</b>	<b>\$ 116,088,750</b>	<b>\$ 110,839,169</b>	<b>\$ 101,778,690</b>	<b>\$ 100,269,388</b>	<b>\$ 96,173,632</b>	<b>\$ 92,385,607</b>
<b>PLAN FIDUCIARY NET POSITION</b>						
Contributions - employer	\$ 1,707,059	\$ 1,983,530	\$ 1,971,887	\$ 2,045,414	\$ 1,953,711	\$ 1,887,183
Contributions - member	762,222	725,957	685,164	699,564	662,546	651,353
Net investment income	17,358,569	(5,246,117)	15,061,711	5,647,155	413,436	4,789,066
Benefit payments, including refunds of member contributions	(5,527,501)	(4,906,518)	(4,538,844)	(4,160,094)	(3,832,911)	(3,183,199)
Administrative expense	114,846	2,047,687	(1,379,048)	370,352	(140,466)	319,525
Net change in plan fiduciary net position	14,415,195	(5,395,461)	11,800,870	4,602,391	(943,684)	4,463,928
Plan fiduciary net position - beginning	93,359,652	98,755,113	86,954,243	82,351,852	83,295,536	78,831,608
<b>PLAN FIDUCIARY NET POSITION - ENDING</b>	<b>\$ 107,774,847</b>	<b>\$ 93,359,652</b>	<b>\$ 98,755,113</b>	<b>\$ 86,954,243</b>	<b>\$ 82,351,852</b>	<b>\$ 83,295,536</b>
<b>EMPLOYER'S NET PENSION LIABILITY</b>	<b>\$ 8,313,903</b>	<b>\$ 17,479,517</b>	<b>\$ 3,023,577</b>	<b>\$ 13,315,145</b>	<b>\$ 13,821,780</b>	<b>\$ 9,090,071</b>
Plan fiduciary net position as a percentage of the total pension liability	92.84%	84.23%	97.03%	86.72%	85.63%	90.16%
Covered payroll	\$ 16,340,994	\$ 15,582,995	\$ 15,187,691	\$ 14,954,602	\$ 14,472,562	\$ 14,306,588
Employer's net pension liability as a percentage of covered payroll	50.88%	112.17%	19.91%	89.04%	95.50%	63.54%

Above figures are combined for the City and the Public Library.

Changes in assumptions related to the discount rate were made from 2017 to 2018.

Changes in assumptions related to salary rates, inflation rates, and mortality were made from 2016 to 2017.

Changes in assumptions related to retirement age and mortality were made from 2015 to 2016.

Changes in assumptions related to retirement age and mortality were made from 2014 to 2015. The investment rate of return was changed from 7.47% in 2015 to 7.50% in 2016.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

SCHEDULE OF CHANGES IN THE EMPLOYER'S  
NET PENSION LIABILITY AND RELATED RATIOS  
SHERIFF'S LAW ENFORCEMENT PERSONNEL FUND

Last Six Fiscal Years

<b>MEASUREMENT DATE DECEMBER 31,</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
<b>TOTAL PENSION LIABILITY</b>						
Service cost	\$ 28,000	\$ 28,982	\$ 30,662	\$ 31,393	\$ 30,111	\$ 29,032
Interest	21,930	18,719	16,560	13,771	10,614	7,421
Changes of benefit terms	-	-	-	-	-	-
Differences between expected and actual experience	4,217	(1,283)	(13,033)	(7,737)	1,087	900
Changes of assumptions	-	6,980	(4,573)	(1,357)	371	5,303
Benefit payments, including refunds of member contributions	-	-	-	-	-	-
Net change in total pension liability	54,147	53,398	29,616	36,070	42,183	42,656
Total pension liability - beginning	288,488	235,090	205,474	169,404	127,221	84,565
<b>TOTAL PENSION LIABILITY - ENDING</b>	<b>\$ 342,635</b>	<b>\$ 288,488</b>	<b>\$ 235,090</b>	<b>\$ 205,474</b>	<b>\$ 169,404</b>	<b>\$ 127,221</b>
<b>PLAN FIDUCIARY NET POSITION</b>						
Contributions - employer	\$ 23,520	\$ 23,693	\$ 23,363	\$ 23,784	\$ 24,515	\$ 21,586
Contributions - member	12,886	12,357	12,027	12,285	12,323	11,809
Net investment income	37,636	(3,774)	22,629	7,966	480	3,525
Benefit payments, including refunds of member contributions	-	-	-	-	-	-
Administrative expense	(1,413)	(140)	(1,101)	(278)	(4,664)	(374)
Net change in plan fiduciary net position	72,629	32,136	56,918	43,757	32,654	36,546
Plan fiduciary net position - beginning	243,106	210,970	154,052	110,295	77,641	41,095
<b>PLAN FIDUCIARY NET POSITION - ENDING</b>	<b>\$ 315,735</b>	<b>\$ 243,106</b>	<b>\$ 210,970</b>	<b>\$ 154,052</b>	<b>\$ 110,295</b>	<b>\$ 77,641</b>
<b>EMPLOYER'S NET PENSION LIABILITY</b>	<b>\$ 26,900</b>	<b>\$ 45,382</b>	<b>\$ 24,120</b>	<b>\$ 51,422</b>	<b>\$ 59,109</b>	<b>\$ 49,580</b>
Plan fiduciary net position as a percentage of the total pension liability	92.15%	84.27%	89.74%	74.97%	65.11%	61.03%
Covered payroll	\$ 171,810	\$ 164,765	\$ 160,355	\$ 163,798	\$ 164,309	\$ 157,448
Employer's net pension liability as a percentage of covered payroll	15.66%	27.54%	15.04%	31.39%	35.97%	31.49%

Changes in assumptions related to the discount rate were made from 2017 to 2018.

Changes in assumptions related to salary rates, inflation rates, and mortality were made from 2016 to 2017.

Changes in assumptions related to retirement age and mortality were made from 2015 to 2016.

Changes in assumptions related to retirement age and mortality were made from 2014 to 2015. The investment rate of return was changed from 7.44% in 2015 to 7.50% in 2016.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

SCHEDULE OF CHANGES IN THE EMPLOYER'S  
NET PENSION LIABILITY AND RELATED RATIOS  
POLICE PENSION FUND

Last Seven Fiscal Years

<b>MEASUREMENT DATE DECEMBER 31,</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
<b>TOTAL PENSION LIABILITY</b>							
Service cost	\$ 1,585,831	\$ 1,396,177	\$ 1,223,061	\$ 1,228,438	\$ 1,148,074	\$ 1,124,218	\$ 1,342,666
Interest	7,519,825	6,842,391	6,592,447	6,404,329	6,181,017	5,846,675	5,222,828
Changes of benefit terms	-	572,158	-	-	-	-	-
Differences between expected and actual experience	3,341,368	532,549	1,622,830	278,260	542,422	2,051,430	778,737
Changes of assumptions	(271,315)	3,258,508	3,193,346	-	267,763	334,067	5,740,346
Benefit payments, including refunds of member contributions	(5,705,337)	(5,553,880)	(5,327,615)	(5,119,642)	(4,778,563)	(4,381,590)	(3,963,355)
Net change in total pension liability	6,470,372	7,047,903	7,304,069	2,791,385	3,360,713	4,974,800	9,121,222
Total pension liability - beginning	111,193,593	104,145,690	96,841,621	94,050,236	90,689,523	85,714,723	76,593,501
<b>TOTAL PENSION LIABILITY - ENDING</b>	<b>\$ 117,663,965</b>	<b>\$ 111,193,593</b>	<b>\$ 104,145,690</b>	<b>\$ 96,841,621</b>	<b>\$ 94,050,236</b>	<b>\$ 90,689,523</b>	<b>\$ 85,714,723</b>
<b>PLAN FIDUCIARY NET POSITION</b>							
Contributions - employer	\$ 4,519,988	\$ 3,844,682	\$ 3,586,824	\$ 3,397,808	\$ 2,982,703	\$ 2,421,178	\$ 2,397,736
Contributions - member	706,393	703,566	622,975	609,163	609,138	604,030	571,490
Contributions - other	-	-	51,788	-	2,894	-	-
Net investment income	9,432,386	10,269,589	(2,161,784)	6,981,910	3,402,002	833,521	3,701,863
Benefit payments, including refunds of member contributions	(5,705,337)	(5,553,880)	(5,327,615)	(5,119,642)	(4,778,563)	(4,381,590)	(3,963,355)
Administrative expense	(19,528)	(22,932)	(18,354)	(19,137)	(19,778)	(17,956)	(18,638)
Net change in plan fiduciary net position	8,933,902	9,241,025	(3,246,166)	5,850,102	2,198,396	(540,817)	2,689,096
Plan fiduciary net position - beginning	69,260,592	60,019,567	63,265,733	57,415,631	55,217,235	55,758,052	53,068,956
<b>PLAN FIDUCIARY NET POSITION - ENDING</b>	<b>\$ 78,194,494</b>	<b>\$ 69,260,592</b>	<b>\$ 60,019,567</b>	<b>\$ 63,265,733</b>	<b>\$ 57,415,631</b>	<b>\$ 55,217,235</b>	<b>\$ 55,758,052</b>
<b>EMPLOYER'S NET PENSION LIABILITY</b>	<b>\$ 39,469,471</b>	<b>\$ 41,933,001</b>	<b>\$ 44,126,123</b>	<b>\$ 33,575,888</b>	<b>\$ 36,634,605</b>	<b>\$ 35,472,288</b>	<b>\$ 29,956,671</b>
Plan fiduciary net position as a percentage of the total pension liability	66.46%	62.29%	57.63%	65.33%	61.05%	60.89%	65.05%
Covered payroll	\$ 7,128,077	\$ 6,506,332	\$ 6,286,311	\$ 6,411,208	\$ 6,179,478	\$ 7,347,160	\$ 6,126,091
Employer's net pension liability as a percentage of covered payroll	553.72%	644.50%	701.94%	523.71%	592.84%	482.80%	489.00%

The assumed rate on High Quality 20-Year Tax-Exempt G.O. Bonds was updated from 3.57% to 3.78% to 3.44% to 4.10% to 2.74% for 2015, 2016, 2017, 2018, and 2019, respectively. The underlying index used is The Bond Buyer 20-Bond G.O. Index. The choice of index is unchanged from the prior year. The rate has been updated to the current fiscal year end based on changes in market conditions as reflected in the Index.

**2020:** There were changes in assumptions related to individual pay increases and marital data was updated since the previous measurement period.

**2019:** The projected individual pay increases, projected total payroll increases, inflation rate, mortality rates, mortality improvement rates, retirement rates, termination rates, and disability rates were changed during the most recent measurement period. In addition, there were changes in plan benefits required under PA-101-0610 (SB 1300).

**2018:** The discount rate used in the determination of the Total Pension Liability was changed from 7.00% to 6.75%.

**2016:** The mortality assumption was updated to include mortality improvements as stated in the most recently released MP-2016 table. In addition, the rates are being applied on a fully-generational basis. These changes were made to better reflect the future anticipated experience in the fund.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

SCHEDULE OF CHANGES IN THE EMPLOYER'S  
NET PENSION LIABILITY AND RELATED RATIOS  
FIREFIGHTERS' PENSION FUND

Last Seven Fiscal Years

<b>MEASUREMENT DATE DECEMBER 31,</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
<b>TOTAL PENSION LIABILITY</b>							
Service cost	\$ 1,171,262	\$ 1,102,413	\$ 979,099	\$ 908,230	\$ 848,814	\$ 839,142	\$ 1,121,521
Interest	4,715,203	4,417,868	4,214,661	4,069,060	3,905,455	3,627,063	3,311,037
Changes of benefit terms	-	298,648	-	-	-	-	-
Differences between expected and actual experience	890,536	(3,670)	1,109,053	57,784	103,730	1,528,848	110,170
Changes of assumptions	(334,786)	1,464,054	2,081,766	-	257,345	548,590	2,296,488
Benefit payments, including refunds of member contributions	(3,539,098)	(3,223,780)	(3,064,463)	(2,845,656)	(2,710,626)	(2,422,605)	(2,226,493)
Net change in total pension liability	2,903,117	4,055,533	5,320,116	2,189,418	2,404,718	4,121,038	4,612,723
Total pension liability - beginning	71,117,317	67,061,784	61,741,668	59,552,250	57,147,532	53,026,494	48,413,771
<b>TOTAL PENSION LIABILITY - ENDING</b>	<b>\$ 74,020,434</b>	<b>\$ 71,117,317</b>	<b>\$ 67,061,784</b>	<b>\$ 61,741,668</b>	<b>\$ 59,552,250</b>	<b>\$ 57,147,532</b>	<b>\$ 53,026,494</b>
<b>PLAN FIDUCIARY NET POSITION</b>							
Contributions - employer	\$ 2,871,612	\$ 2,436,664	\$ 2,214,641	\$ 2,104,310	\$ 1,863,426	\$ 1,727,751	\$ 1,672,882
Contributions - member	422,476	405,048	408,275	388,703	373,513	391,323	379,086
Contributions - other	13,500	-	-	-	-	-	-
Net investment income	6,533,465	7,283,419	(2,022,553)	5,069,288	2,286,280	306,256	2,212,439
Benefit payments, including refunds of member contributions	(3,539,098)	(3,223,780)	(3,064,463)	(2,845,655)	(2,710,626)	(2,422,605)	(2,226,493)
Administrative expense	(16,770)	(33,703)	(22,046)	(14,747)	(21,907)	(22,478)	(7,827)
Net change in plan fiduciary net position	6,285,185	6,867,648	(2,486,146)	4,701,899	1,790,686	(19,753)	2,030,087
Plan fiduciary net position - beginning	47,485,945	40,618,297	43,104,443	38,402,544	36,611,858	36,631,611	34,601,524
<b>PLAN FIDUCIARY NET POSITION - ENDING</b>	<b>\$ 53,771,130</b>	<b>\$ 47,485,945</b>	<b>\$ 40,618,297</b>	<b>\$ 43,104,443</b>	<b>\$ 38,402,544</b>	<b>\$ 36,611,858</b>	<b>\$ 36,631,611</b>
<b>EMPLOYER'S NET PENSION LIABILITY</b>	<b>\$ 20,249,304</b>	<b>\$ 23,631,372</b>	<b>\$ 26,443,487</b>	<b>\$ 18,637,225</b>	<b>\$ 21,149,706</b>	<b>\$ 20,535,674</b>	<b>\$ 16,394,883</b>
Plan fiduciary net position as a percentage of the total pension liability	72.64%	66.77%	60.57%	69.81%	64.49%	64.07%	69.08%
Covered payroll	\$ 4,458,830	\$ 4,453,967	\$ 4,303,350	\$ 4,117,096	\$ 3,968,285	\$ 4,726,479	\$ 4,075,935
Employer's net pension liability as a percentage of covered payroll	454.14%	530.57%	614.49%	452.68%	532.97%	434.48%	402.24%

The assumed rate on High Quality 20-Year Tax-Exempt G.O. Bonds was changed from 3.56% to 3.57% to 3.78% to 3.44% to 4.10% to 2.74% from 2014, 2015, 2016, 2017, 2018, and 2019, respectively. The underlying index used is The Bond Buyer 20-Bond G.O. Index. The choice of index is unchanged from the prior years. The rate has been updated to the current fiscal year end based on changes in market conditions as reflected in the Index.

**2020:** There were changes in assumptions related to individual pay increases and marital data was updated since the previous measurement period.

**2019:** The projected individual pay increases, projected total payroll increases, inflation rate, mortality rates, mortality improvement rates, retirement rates, termination rates, and disability rates were changed during the most recent measurement period. In addition, there were changes in plan benefits required under PA-101-0610 (SB 1300).

**2018:** The discount rate used in the determination of the Total Pension Liability was changed from 7.00% to 6.75%.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

SCHEDULE OF INVESTMENT RETURNS  
POLICE PENSION FUND

Last Seven Fiscal Years

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<b>FISCAL YEAR ENDED DECEMBER 31,</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
Annual money-weighted rate of return, net of investment expense	13.69%	17.28%	(3.46%)	12.29%	6.25%	1.51%	7.03%

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

SCHEDULE OF INVESTMENT RETURNS  
FIREFIGHTERS' PENSION FUND

Last Seven Fiscal Years

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<b>FISCAL YEAR ENDED DECEMBER 31,</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
Annual money-weighted rate of return, net of investment expense	13.82%	18.05%	(4.75%)	13.28%	6.33%	0.75%	6.41%

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

# CITY OF ELMHURST, ILLINOIS

## NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2020

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### 1. BUDGETS

Budgets are adopted on a basis consistent with GAAP. Annual appropriated budgets are adopted (at the fund level) for the General, Special Revenue, Debt Service, Capital Projects, Enterprise, Police Pension Trust Fund, and Firefighters' Pension Trust Fund. Budgetary comparisons are reflected in the City's financial report for all governmental funds. The annual appropriated budget is legally enacted and provides for a legal level of control at the fund level. All annual appropriations lapse at fiscal year end.

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

- a. Prior to the end of the fiscal year, the City Manager, as Budget Officer, submits to the City Council, a proposed operating budget for the fiscal year commencing January 1. The operating budget includes proposed expenditures and estimated revenues.
- b. The City Council holds public meetings to discuss the proposed budget.
- c. After approval of the budget by the City Council, it is officially adopted by ordinance. State statutes and local ordinances require that the budget be approved before the beginning of the fiscal year.
- d. Revisions to the budget may be made in accordance with the ILCS, requiring two-thirds vote of the City Council. Management cannot amend the total budget for individual funds without seeking the approval of the City Council. Expenditures may not exceed the budget of the individual fund level. No supplemental budgetary appropriations were necessary during the year.
- e. Formal budgetary integration is employed as a management control device during the year for the General, Special Revenue, Debt Service, Capital Projects, Enterprise, and Pension Trust Funds through an internal reporting system. Such budgetary integration permits the City's department managers to monitor actual revenues and expenditures relative to budgets on an ongoing basis throughout the year.
- f. The Public Library Board has the authority to approve the budget for the Public Library funds; however, the City Council approves the tax levy for those funds.



**CITY OF ELMHURST, ILLINOIS**  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (Continued)

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**2. EXCESS OF ACTUAL EXPENDITURES/EXPENSES OVER BUDGET IN INDIVIDUAL FUNDS**

The following governmental funds had an excess of actual expenditures over budget for the fiscal year.

Fund	Excess
Library Debt Service G.O. Bonds Fund	\$ 315

**COMBINING AND INDIVIDUAL FUND  
FINANCIAL STATEMENTS AND SCHEDULES**

## **MAJOR GOVERNMENTAL FUNDS**

The General Fund is the City's primary operating fund. It accounts for all financial resources of the City, except those accounted for in another fund.

Stormwater Detention Project Fund - to account for the proceeds of fees paid in lieu of meeting stormwater detention requirements and are restricted for new public and private infrastructure improvements. Capital outlays for stormwater related improvements are the primary expenditures of the fund.

**CITY OF ELMHURST, ILLINOIS**

**SCHEDULE OF DETAILED REVENUES - BUDGET AND ACTUAL  
GENERAL FUND**

For the Year Ended December 31, 2020  
(With Comparative Actual for 2019)

	2020		Variance with Final Budget Over (Under)	2019 Actual
	Original and Final Budget	Actual		
<b>REVENUES</b>				
Taxes				
Property taxes	\$ 11,604,914	\$ 11,661,283	\$ 56,369	\$ 10,588,272
Sales tax	20,225,800	18,638,286	(1,587,514)	19,854,050
Utility tax	3,703,200	3,337,472	(365,728)	3,612,455
Real estate transfer tax	683,000	778,285	95,285	669,220
Food and beverage tax	1,462,000	1,256,519	(205,481)	1,423,064
Foreign fire insurance tax	95,000	103,273	8,273	90,185
Municipal hotel tax	430,000	195,367	(234,633)	414,585
Motor fuel tax (local)	332,000	256,491	(75,509)	311,862
<b>Total taxes</b>	<b>38,535,914</b>	<b>36,226,976</b>	<b>(2,308,938)</b>	<b>36,963,693</b>
Intergovernmental				
Illinois state income tax	4,786,000	4,830,769	44,769	4,731,642
Replacement tax	403,900	375,666	(28,234)	403,135
Federal grants	673,400	2,484,460	1,811,060	114,155
State grants	983,500	353,808	(629,692)	1,760
Other grants	10,000	3,891	(6,109)	6,475
<b>Total intergovernmental</b>	<b>6,856,800</b>	<b>8,048,594</b>	<b>1,191,794</b>	<b>5,257,167</b>
Licenses and permits				
Licenses				
Business	11,300	13,006	1,706	12,275
Contractor	130,000	131,400	1,400	133,053
Liquor	311,000	255,797	(55,203)	304,337
Entertainment	4,500	4,350	(150)	3,625
Animal	2,300	1,643	(657)	2,036
Vehicle	1,236,200	1,132,176	(104,024)	1,220,083
Cable TV franchise fee	887,000	830,206	(56,794)	864,813
Telephone franchise fee	203,700	207,312	3,612	186,819
Miscellaneous	62,000	57,047	(4,953)	62,090
Permits				
Building	1,250,000	1,838,499	588,499	1,194,579
Electrical	11,700	27,107	15,407	11,198
Truck permit fees	30,000	41,325	11,325	31,965
Fire protection permits	3,600	400	(3,200)	300
Miscellaneous	968,000	493,037	(474,963)	856,830
<b>Total licenses and permits</b>	<b>5,111,300</b>	<b>5,033,305</b>	<b>(77,995)</b>	<b>4,884,003</b>

(This schedule is continued on the following pages.)

**CITY OF ELMHURST, ILLINOIS**

SCHEDULE OF DETAILED REVENUES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended December 31, 2020  
(With Comparative Actual for 2019)

	2020			2019 Actual
	Original and Final Budget	Actual	Variance with Final Budget Over (Under)	
<b>REVENUES (Continued)</b>				
Fines and penalties				
Court fines	\$ 616,100	\$ 417,868	\$ (198,232)	\$ 604,095
Vehicle sticker fines	25,500	4,947	(20,553)	25,842
Code enforcement fines	1,100	1,050	(50)	600
Administrative tow fines	213,800	114,000	(99,800)	202,019
Miscellaneous	-	-	-	8,460
Compliance/ordinance fines	113,600	6,200	(107,400)	104,464
Total fines and penalties	970,100	544,065	(426,035)	945,480
Charges for services				
Rubbish service charge	3,154,500	3,234,894	80,394	3,048,315
Refuse sticker program	83,800	113,228	29,428	86,781
Yard waste program	268,900	291,628	22,728	268,021
Police protection	90,000	58,523	(31,477)	49,815
Park district gasoline, other	55,000	33,812	(21,188)	53,083
School district gasoline, other	39,000	21,937	(17,063)	37,193
Park district equipment maintenance	72,000	138,006	66,006	167,011
Park district, other	398,700	7,095	(391,605)	26,470
History Museum program fees	12,200	1,946	(10,254)	12,313
Fire protection services	598,000	532,340	(65,660)	566,561
Radio alarm services	560,000	560,636	636	553,931
Miscellaneous	25,300	25,000	(300)	25,020
Total charges for services	5,357,400	5,019,045	(338,355)	4,894,514
Investment income	529,800	188,332	(341,468)	782,857
Revenue replacement	62,000	62,309	309	60,683
Miscellaneous				
Forfeiture proceeds	135,000	110,932	(24,068)	314,959
Applicant fee police/fire	-	-	-	130
Public hearing	23,000	36,900	13,900	17,526
Recycling	11,000	3,212	(7,788)	7,895
Property damage	90,000	79,052	(10,948)	219,525
Insurance claim proceeds	-	-	-	247,073
Tree removal	14,000	5,300	(8,700)	13,600
Sidewalk repairs	38,000	250	(37,750)	23,532
Rental income	228,500	219,672	(8,828)	228,102
Museum rental income	-	-	-	(500)
Museum foundation donation	80,000	27,811	(52,189)	49,619

(This schedule is continued on the following page.)

**CITY OF ELMHURST, ILLINOIS**

SCHEDULE OF DETAILED REVENUES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended December 31, 2020  
(With Comparative Actual for 2019)

	2020		Variance with Final Budget Over (Under)	2019 Actual
	Original and Final Budget	Actual		
<b>REVENUES (Continued)</b>				
Miscellaneous (Continued)				
Museum merchandise	\$ 8,000	\$ 3,004	\$ (4,996)	\$ 6,558
Veteran's memorial	500	40	(460)	363
Employee health insurance contribution	471,500	451,052	(20,448)	429,161
Employee dental insurance contribution	118,600	126,346	7,746	99,496
Retiree health insurance contribution	482,200	479,384	(2,816)	428,149
Retiree dental insurance contribution	22,100	24,923	2,823	18,891
First Responders Memorial	60,000	517	(59,483)	17,300
Public arts commission	50,000	-	(50,000)	35,000
History Museum exhibit sales	-	-	-	1,549
History Museum donations	5,300	2,008	(3,292)	4,951
NSF check fees	200	100	(100)	125
False alarm fees	5,000	1,320	(3,680)	2,880
Taxi cab county program	-	-	-	1,560
Fire programs	1,000	-	(1,000)	1,187
Police explorers	5,000	2,070	(2,930)	1,975
Miscellaneous	505,500	523,686	18,186	496,811
Total miscellaneous	2,354,400	2,097,579	(256,821)	2,667,417
<b>TOTAL REVENUES</b>	<b>\$ 59,777,714</b>	<b>\$ 57,220,205</b>	<b>\$ (2,557,509)</b>	<b>\$ 56,455,814</b>

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

**SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
GENERAL FUND**

For the Year Ended December 31, 2020  
(With Comparative Actual for 2019)

	2020		Variance with Final Budget Over (Under)	2019 Actual
	Original and Final Budget	Actual		
<b>GENERAL GOVERNMENT</b>				
Administration				
Personnel services	\$ 565,800	\$ 509,255	\$ (56,545)	\$ 516,192
Employee benefits	185,900	162,985	(22,915)	139,957
Contractual services	142,400	124,037	(18,363)	123,985
Commodities	5,500	2,939	(2,561)	4,009
Other expenditures	162,700	138,239	(24,461)	111,578
Insurance	198,800	227,597	28,797	223,811
Interdepartmental charges	76,300	58,008	(18,292)	67,137
Total administration	1,337,400	1,223,060	(114,340)	1,186,669
Board of Fire and Police Commissioners				
Personnel services	28,900	23,605	(5,295)	27,930
Employee benefits	5,600	4,509	(1,091)	4,861
Contractual services	44,200	11,519	(32,681)	37,286
Commodities	100	-	(100)	97
Other expenditures	900	1,875	975	1,427
Total Board of Fire and Police Commissioners	79,700	41,508	(38,192)	71,601
Finance department				
Personnel services	543,000	477,143	(65,857)	486,836
Employee benefits	219,900	195,610	(24,290)	197,975
Contractual services	187,900	177,946	(9,954)	174,562
Commodities	32,000	28,287	(3,713)	28,927
Other expenditures	9,800	4,745	(5,055)	21,397
Interdepartmental charges	133,600	101,514	(32,086)	117,490
Total finance department	1,126,200	985,245	(140,955)	1,027,187
Human resources department				
Personnel services	293,800	300,662	6,862	252,485
Employee benefits	144,300	144,678	378	107,714
Contractual services	138,500	80,390	(58,110)	157,018
Commodities	2,000	3,057	1,057	1,199
Other expenditures	49,600	35,075	(14,525)	41,266
Interdepartmental charges	57,300	43,506	(13,794)	50,353
Total human resources department	685,500	607,368	(78,132)	610,035
Information systems				
Personnel services	791,600	652,405	(139,195)	601,824
Employee benefits	284,200	237,815	(46,385)	228,047
Contractual services	154,700	159,433	4,733	91,827
Commodities	83,500	93,452	9,952	82,783
Repairs and maintenance	215,000	269,936	54,936	264,042
Other expenditures	10,700	8,299	(2,401)	5,930
Transfers from other city departments	(1,908,700)	(1,450,195)	458,505	(1,678,435)
Total information systems	(369,000)	(28,855)	340,145	(403,982)

(This schedule is continued on the following pages.)

**CITY OF ELMHURST, ILLINOIS**

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended December 31, 2020  
(With Comparative Actual for 2019)

	2020		Variance with Final Budget Over (Under)	2019 Actual
	Original and Final Budget	Actual		
<b>GENERAL GOVERNMENT (Continued)</b>				
Legal department				
Contractual services	\$ 849,000	\$ 864,366	\$ 15,366	\$ 690,517
Claims against the City	370,000	168,837	(201,163)	112,795
Total legal department	1,219,000	1,033,203	(185,797)	803,312
Planning and development				
Personnel services	270,900	275,708	4,808	264,092
Employee benefits	139,600	120,231	(19,369)	123,090
Contractual services	246,100	140,743	(105,357)	142,242
Commodities	600	50	(550)	166
Other expenditures	39,100	6,443	(32,657)	33,675
Interdepartmental charges	38,200	29,004	(9,196)	33,569
Total planning and development	734,500	572,179	(162,321)	596,834
Municipal buildings				
Personnel services	461,500	368,557	(92,943)	442,196
Employee benefits	86,500	79,835	(6,665)	74,361
Contractual services	229,400	177,002	(52,398)	115,965
Commodities	80,100	41,321	(38,779)	36,676
Repairs and maintenance	175,000	120,915	(54,085)	157,380
Other expenditures	30,000	264,194	234,194	458,694
Insurance	4,300	4,767	467	4,649
Total municipal buildings	1,066,800	1,056,591	(10,209)	1,289,921
Total general government	5,880,100	5,490,299	(389,801)	5,181,577
<b>PUBLIC SAFETY</b>				
Police department				
Personnel services	10,114,500	9,344,672	(769,828)	9,682,797
Employee benefits	6,851,600	6,843,744	(7,856)	6,333,133
Contractual services	1,303,800	980,096	(323,704)	1,169,464
Commodities	159,000	88,036	(70,964)	151,004
Repairs and maintenance	112,000	91,382	(20,618)	457,170
Other expenditures	318,050	187,134	(130,916)	296,139
Insurance	7,800	8,773	973	8,452
Interdepartmental charges	1,038,150	793,619	(244,531)	884,878
Total police department	19,904,900	18,337,456	(1,567,444)	18,983,037
Fire department				
Personnel services	5,372,800	5,296,151	(76,649)	5,188,161
Employee benefits	4,236,200	4,101,234	(134,966)	3,775,708
Contractual services	374,300	264,221	(110,079)	326,728
Commodities	124,650	107,824	(16,826)	64,122
Repairs and maintenance	80,000	54,798	(25,202)	50,636
Other expenditures	222,500	79,594	(142,906)	186,912

(This schedule is continued on the following pages.)



**CITY OF ELMHURST, ILLINOIS**

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended December 31, 2020  
(With Comparative Actual for 2019)

	2020		Variance with Final Budget Over (Under)	2019 Actual
	Original and Final Budget	Actual		
<b>PUBLIC SAFETY (Continued)</b>				
Fire department (Continued)				
Insurance	\$ 7,800	\$ 8,773	\$ 973	\$ 8,235
Interdepartmental charges	529,830	405,347	(124,483)	450,460
Total fire department	10,948,080	10,317,942	(630,138)	10,050,962
Wireless radio alarm services				
Contractual services	138,400	147,036	8,636	144,791
Commodities	33,100	13,121	(19,979)	16,976
Repairs and maintenance	1,000	-	(1,000)	-
Total wireless radio alarm services	172,500	160,157	(12,343)	161,767
ESDA - civil defense				
Personnel services	35,000	34,838	(162)	33,735
Employee benefits	7,100	7,006	(94)	5,993
Contractual services	10,900	8,802	(2,098)	8,756
Commodities	38,600	16,480	(22,120)	41,511
Repairs and maintenance	16,400	1,520	(14,880)	11,840
Other expenditures	1,100	77	(1,023)	525
Interdepartmental charges	11,940	9,216	(2,724)	9,922
Total ESDA - civil defense	121,040	77,939	(43,101)	112,282
Building				
Personnel services	611,600	567,234	(44,366)	575,699
Employee benefits	219,000	196,658	(22,342)	189,416
Contractual services	83,300	26,572	(56,728)	63,638
Commodities	17,600	2,506	(15,094)	3,353
Other expenditures	10,100	2,055	(8,045)	6,273
Interdepartmental charges	57,300	43,506	(13,794)	50,353
Total building	998,900	838,531	(160,369)	888,732
Total public safety	32,145,420	29,732,025	(2,413,395)	30,196,780
<b>STREETS</b>				
Street and bridge - administration				
Personnel services	906,200	832,220	(73,980)	876,698
Employee benefits	1,942,100	1,577,141	(364,959)	1,672,337
Contractual services	333,800	259,740	(74,060)	291,360
Commodities	75,500	58,487	(17,013)	51,123
Other expenditures	37,300	19,247	(18,053)	28,550
Insurance	11,300	12,780	1,480	12,473
Interdepartmental charges	214,730	164,302	(50,428)	182,747
Total street and bridge - administration	3,520,930	2,923,917	(597,013)	3,115,288

(This schedule is continued on the following pages.)

**CITY OF ELMHURST, ILLINOIS**

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended December 31, 2020  
(With Comparative Actual for 2019)

	2020		Variance with Final Budget Over (Under)	2019 Actual
	Original and Final Budget	Actual		
<b>STREETS (Continued)</b>				
Street and alley maintenance				
Personnel services	\$ 295,700	\$ 286,851	\$ (8,849)	\$ 294,118
Employee benefits	54,700	57,351	2,651	50,860
Contractual services	1,528,100	1,291,905	(236,195)	1,659,265
Commodities	193,000	186,654	(6,346)	173,453
Repairs and maintenance	244,000	90,857	(153,143)	203,541
Interdepartmental charges	627,820	482,556	(145,264)	520,323
Total street and alley maintenance	2,943,320	2,396,174	(547,146)	2,901,560
Snow removal and ice control				
Personnel services	327,600	199,537	(128,063)	318,951
Employee benefits	65,900	39,852	(26,048)	56,038
Contractual services	77,900	19,912	(57,988)	52,222
Commodities	20,500	12,192	(8,308)	15,942
Repairs and maintenance	90,000	19,655	(70,345)	65,102
Interdepartmental charges	10,000	7,742	(2,258)	8,533
Total snow removal and ice control	591,900	298,890	(293,010)	516,788
Forestry				
Personnel services	825,900	756,974	(68,926)	750,611
Employee benefits	162,300	151,416	(10,884)	132,635
Contractual services	658,800	463,821	(194,979)	520,803
Commodities	224,300	135,099	(89,201)	145,617
Repairs and maintenance	4,000	59	(3,941)	6
Interdepartmental charges	281,680	216,579	(65,101)	233,172
Total forestry	2,156,980	1,723,948	(433,032)	1,782,844
Electrical				
Personnel services	233,000	216,458	(16,542)	275,570
Employee benefits	44,400	42,358	(2,042)	60,390
Contractual services	276,300	164,891	(111,409)	247,803
Commodities	340,300	320,866	(19,434)	312,218
Repairs and maintenance	8,500	11,768	3,268	3,142
Interdepartmental charges	119,330	91,792	(27,538)	98,825
Total electrical	1,021,830	848,133	(173,697)	997,948
Total streets	10,234,960	8,191,062	(2,043,898)	9,314,428
<b>RUBBISH DISPOSAL</b>				
Contractual services	3,315,300	3,384,020	68,720	3,268,023
Commodities	2,500	-	(2,500)	-
Interdepartmental charges	95,400	72,510	(22,890)	83,922
Total rubbish disposal	3,413,200	3,456,530	43,330	3,351,945

(This schedule is continued on the following pages.)

**CITY OF ELMHURST, ILLINOIS**

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended December 31, 2020  
(With Comparative Actual for 2019)

	2020		Variance with Final Budget Over (Under)	2019 Actual
	Original and Final Budget	Actual		
<b>PUBLIC HEALTH</b>				
Contractual services	\$ 428,600	\$ 434,123	\$ 5,523	\$ 424,540
Total public health	428,600	434,123	5,523	424,540
<b>PUBLIC WELFARE</b>				
Senior citizen services	147,500	118,132	(29,368)	135,051
Total public welfare	147,500	118,132	(29,368)	135,051
<b>HISTORY MUSEUM</b>				
Personnel services	439,600	433,709	(5,891)	427,464
Employee benefits	142,600	134,667	(7,933)	118,975
Contractual services	72,300	60,180	(12,120)	69,434
Commodities	11,800	5,946	(5,854)	14,298
Repairs and maintenance	46,300	13,522	(32,778)	87,333
Other expenditures	179,000	88,962	(90,038)	102,621
Insurance	6,200	6,695	495	6,323
Interdepartmental	114,500	87,012	(27,488)	100,706
Total history museum	1,012,300	830,693	(181,607)	927,154
<b>VISITOR AND TOURISM SERVICE</b>				
Contractual services	94,900	1,816	(93,084)	85,052
Other expenditures	418,500	141,766	(276,734)	315,578
Total visitor and tourism service	513,400	143,582	(369,818)	400,630
<b>CABLE TELEVISION</b>				
Contractual services	100,700	51,792	(48,908)	91,886
Commodities	2,800	-	(2,800)	227
Repairs and maintenance	300	-	(300)	-
Total cable television	103,800	51,792	(52,008)	92,113
<b>CENTRAL EQUIPMENT MAINTENANCE</b>				
Personnel services	742,000	652,581	(89,419)	691,963
Employee benefits	146,300	129,944	(16,356)	132,889
Contractual services	200	266	66	132
Commodities	695,000	416,411	(278,589)	477,049
Repairs and maintenance	683,500	613,343	(70,157)	631,316
Other expenditures	6,900	3,095	(3,805)	2,702
Insurance	15,800	18,191	2,391	17,383
Transfers to other city departments	(2,289,700)	(1,833,831)	455,869	(1,953,434)
Total central equipment maintenance	-	-	-	-
Total current expenditures	53,879,280	48,448,238	(5,431,042)	50,024,218

(This schedule is continued on the following page.)

**CITY OF ELMHURST, ILLINOIS**

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended December 31, 2020  
(With Comparative Actual for 2019)

	2020			2019 Actual
	Original and Final Budget	Actual	Variance with Final Budget Over (Under)	
<b>CAPITAL OUTLAY</b>				
General government				
Management information system	\$ 369,000	\$ 16,777	\$ (352,223)	\$ 403,983
Municipal buildings	115,500	1,082,412	966,912	509,256
Total general government	484,500	1,099,189	614,689	913,239
Public safety				
Police department	1,695,000	134,005	(1,560,995)	631,876
Fire department	1,111,000	934,730	(176,270)	46,395
Total public safety	2,806,000	1,068,735	(1,737,265)	678,271
Streets				
Streets administration	1,274,200	14,993	(1,259,207)	94,015
Street and alley maintenance	10,875,500	1,854,338	(9,021,162)	4,207,638
Snow removal and ice control	283,000	38,710	(244,290)	76,945
Forestry	483,000	94,733	(388,267)	174,120
Electrical	365,000	-	(365,000)	115,961
Total streets	13,280,700	2,002,774	(11,277,926)	4,668,679
Central equipment maintenance	107,500	9,392	(98,108)	31,012
Transfers to other city departments	(107,500)	(9,392)	98,108	(31,012)
Total central equipment maintenance	-	-	-	-
Public benefits	780,000	286,306	(493,694)	120,332
Total public benefits	780,000	286,306	(493,694)	120,332
Total capital outlay	17,351,200	4,457,004	(12,894,196)	6,380,521
<b>DEBT SERVICE</b>				
General government				
Interest, fiscal charges, and other	-	-	-	19,631
Total general government	-	-	-	19,631
Total debt service	-	-	-	19,631
<b>TOTAL EXPENDITURES</b>	<b>\$ 71,230,480</b>	<b>\$ 52,905,242</b>	<b>\$ (18,325,238)</b>	<b>\$ 56,424,370</b>

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
STORMWATER DETENTION PROJECT FUND**

For the Year Ended December 31, 2020  
(With Comparative Actual for 2019)

	2020		Variance with Final Budget Over (Under)	2019 Actual
	Original and Final Budget	Actual		
<b>REVENUES</b>				
Sales tax	\$ 1,864,000	\$ 1,501,659	\$ (362,341)	\$ 1,768,532
Investment income	40,000	63,618	23,618	67,184
Miscellaneous	25,000	219,011	194,011	37,307
Total revenues	1,929,000	1,784,288	(144,712)	1,873,023
<b>EXPENDITURES</b>				
Capital outlay				
Storm sewers	6,521,000	5,500,600	(1,020,400)	2,622,479
Property acquisition	400,000	436,072	36,072	1,623,065
Land improvements	500,000	272,727	(227,273)	600
Debt service				
Issuance costs	-	-	-	141,173
Total expenditures	7,421,000	6,209,399	(1,211,601)	4,387,317
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(5,492,000)	(4,425,111)	1,066,889	(2,514,294)
<b>OTHER FINANCING SOURCES (USES)</b>				
Bonds issued	-	-	-	8,714,150
Premium on bonds issued	-	-	-	64,225
Transfers in	900,000	900,000	-	2,115,362
Transfers (out)	(2,026,200)	(1,994,692)	31,508	(1,615,223)
Total other financing source (uses)	(1,126,200)	(1,094,692)	31,508	9,278,514
NET CHANGE IN FUND BALANCE	\$ (6,618,200)	(5,519,803)	\$ 1,098,397	6,764,220
FUND BALANCE, JANUARY 1		10,837,639		4,073,419
FUND BALANCE, DECEMBER 31		\$ 5,317,836		\$ 10,837,639

(See independent auditor's report.)

## **NONMAJOR GOVERNMENTAL FUNDS**

Motor Fuel Tax Fund - to account for street maintenance and improvement projects financed by the City's share of state gasoline taxes. All projects require the advance approval of the Illinois Department of Transportation.

The Debt Service General Obligation Bonds Fund is used to record the principal and interest expense for the City's outstanding debt.

The Redevelopment Projects Fund is used to account for the tax increment revenues used for the redevelopment of the City's downtown tax increment financing district.

The Route 83 Commercial Development Projects Fund is used to account for tax increment revenues used for the development of the City's Route 83 tax increment financing district.

Church Road/Lake Street Development Projects Fund - to account for tax increment revenues used for the redevelopment of the City's Church Road/Lake Street tax increment financing district.

North York Development Projects Fund - to account for tax increment revenues used for the redevelopment of the City's North York tax increment financing district.

Downtown Development Projects Fund - to account for tax increment revenues used for the redevelopment of the City's Downtown tax increment financing district.

Working Cash Fund - to account for temporary loans made by the Working Cash Fund to other funds when the City deems it necessary. Interest income is the source of proceeds for this fund.

Glos Mausoleum Fund - to account for the restricted monies donated to the City for use in caring for the upkeep and maintenance of the Glos Mausoleum.

CITY OF ELMHURST, ILLINOIS

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS

December 31, 2020

	Special Revenue		Capital Projects		
	Motor Fuel Tax	Debt Service General Obligation Bonds	Redevelopment Projects	Route 83 Commercial Development Projects	Church Road Lake Street Development Projects
<b>ASSETS</b>					
Cash	\$ 1,492,552	\$ 499,698	\$ 1,496,331	\$ 1,891,809	\$ 842,983
Investments	-	-	-	-	-
Receivables					
Property tax	-	-	-	-	529,870
Motor fuel tax allotments	147,570	-	-	-	-
Accrued interest	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 1,640,122</b>	<b>\$ 499,698</b>	<b>\$ 1,496,331</b>	<b>\$ 1,891,809</b>	<b>\$ 1,372,853</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ 1,409	\$ 264	\$ -	\$ 300,000	\$ -
Accrued payroll	25,090	-	-	-	-
<b>Total liabilities</b>	<b>26,499</b>	<b>264</b>	<b>-</b>	<b>300,000</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue - property taxes	-	-	-	-	529,870
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>529,870</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>26,499</b>	<b>264</b>	<b>-</b>	<b>300,000</b>	<b>529,870</b>
<b>FUND BALANCES</b>					
Restricted for working cash	-	-	-	-	-
Restricted for streets	1,613,623	-	-	-	-
Restricted for culture	-	-	-	-	-
Restricted for redevelopment	-	-	1,496,331	1,591,809	842,983
Assigned for debt service	-	499,434	-	-	-
Unassigned (deficit)	-	-	-	-	-
<b>Total fund balances (deficit)</b>	<b>1,613,623</b>	<b>499,434</b>	<b>1,496,331</b>	<b>1,591,809</b>	<b>842,983</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$ 1,640,122</b>	<b>\$ 499,698</b>	<b>\$ 1,496,331</b>	<b>\$ 1,891,809</b>	<b>\$ 1,372,853</b>

<b>Capital Projects</b>		<b>Permanent</b>			
<b>North York Development Projects</b>	<b>Downtown Development Projects</b>	<b>Working Cash</b>	<b>Glos Mausoleum</b>	<b>Total</b>	
\$ 1,894,177	\$ 78,810	\$ 1,863	\$ 37,291	\$ 8,235,514	
-	-	991,300	-	991,300	
1,504,935	519,480	-	-	2,554,285	
-	-	-	-	147,570	
-	-	6,837	-	6,837	
<b>\$ 3,399,112</b>	<b>\$ 598,290</b>	<b>\$ 1,000,000</b>	<b>\$ 37,291</b>	<b>\$ 11,935,506</b>	
\$ 13	\$ 88,200	\$ -	\$ -	\$ 389,886	
-	-	-	-	25,090	
13	88,200	-	-	414,976	
1,499,499	519,480	-	-	2,548,849	
1,499,499	519,480	-	-	2,548,849	
1,499,512	607,680	-	-	2,963,825	
-	-	1,000,000	-	1,000,000	
-	-	-	-	1,613,623	
-	-	-	37,291	37,291	
1,899,600	-	-	-	5,830,723	
-	-	-	-	499,434	
-	(9,390)	-	-	(9,390)	
1,899,600	(9,390)	1,000,000	37,291	8,971,681	
<b>\$ 3,399,112</b>	<b>\$ 598,290</b>	<b>\$ 1,000,000</b>	<b>\$ 37,291</b>	<b>\$ 11,935,506</b>	

(See independent auditor's report.)



**CITY OF ELMHURST, ILLINOIS**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS**

For the Year Ended December 31, 2020

	<b>Special Revenue</b>		<b>Capital Projects</b>		
	<b>Motor Fuel Tax</b>	<b>Debt Service General Obligation Bonds</b>	<b>Redevelopment Projects</b>	<b>Route 83 Commercial Development Projects</b>	<b>Church Road/Lake Street Development Projects</b>
<b>REVENUES</b>					
Taxes					
Property tax	\$ -	\$ -	\$ -	\$ 496,288	\$ 512,561
Intergovernmental	2,594,304	-	-	-	-
Charges for services	-	-	-	5,500	-
Investment income	3,975	117	14,263	10,870	2,602
Miscellaneous	-	-	-	-	-
<b>Total revenues</b>	<b>2,598,279</b>	<b>117</b>	<b>14,263</b>	<b>512,658</b>	<b>515,163</b>
<b>EXPENDITURES</b>					
Current					
Streets	1,447,580	-	-	-	-
Redevelopment	-	-	20,022	807,297	4,240
Capital outlay	-	-	50,000	15,369	-
Debt service					
Principal payments	-	2,015,086	-	-	-
Interest and issuance costs	-	1,492,354	-	-	38,097
<b>Total expenditures</b>	<b>1,447,580</b>	<b>3,507,440</b>	<b>70,022</b>	<b>822,666</b>	<b>42,337</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>1,150,699</b>	<b>(3,507,323)</b>	<b>(55,759)</b>	<b>(310,008)</b>	<b>472,826</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	3,030,743	-	-	-
Transfers (out)	-	-	(1,500,000)	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>3,030,743</b>	<b>(1,500,000)</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>1,150,699</b>	<b>(476,580)</b>	<b>(1,555,759)</b>	<b>(310,008)</b>	<b>472,826</b>
<b>FUND BALANCES (DEFICIT), JANUARY 1</b>	<b>462,924</b>	<b>976,014</b>	<b>3,052,090</b>	<b>1,901,817</b>	<b>370,157</b>
<b>FUND BALANCES (DEFICIT), DECEMBER 31</b>	<b>\$ 1,613,623</b>	<b>\$ 499,434</b>	<b>\$ 1,496,331</b>	<b>\$ 1,591,809</b>	<b>\$ 842,983</b>

<b>Capital Projects</b>		<b>Permanent</b>			
<b>North York Development Projects</b>	<b>Downtown Development Projects</b>	<b>Working Cash</b>	<b>Glos Mausoleum</b>	<b>Total</b>	
\$ 1,525,620	\$ 403,933	\$ -	\$ -	\$ 2,938,402	
-	-	-	-	2,594,304	
-	51,563	-	-	57,063	
4,908	-	13,833	279	50,847	
-	82,487	-	-	82,487	
1,530,528	537,983	13,833	279	5,723,103	
-	-	-	-	1,447,580	
110,236	288,753	-	-	1,230,548	
1,525,641	100,019	-	-	1,691,029	
-	-	-	-	2,015,086	
79,954	28,942	-	-	1,639,347	
1,715,831	417,714	-	-	8,023,590	
(185,303)	120,269	13,833	279	(2,300,487)	
1,500,000	-	-	-	4,530,743	
-	-	(43,913)	-	(1,543,913)	
1,500,000	-	(43,913)	-	2,986,830	
1,314,697	120,269	(30,080)	279	686,343	
584,903	(129,659)	1,030,080	37,012	8,285,338	
\$ 1,899,600	\$ (9,390)	\$ 1,000,000	\$ 37,291	\$ 8,971,681	

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
MOTOR FUEL TAX FUND**

For the Year Ended December 31, 2020  
(With Comparative Actual for 2019)

	2020		Variance with Final Budget Over (Under)	2019 Actual
	Original and Final Budget	Actual		
<b>REVENUES</b>				
Intergovernmental	\$ 1,745,000	\$ 2,594,304	\$ 849,304	\$ 1,458,354
Investment income	10,300	3,975	(6,325)	7,006
Total revenues	1,755,300	2,598,279	842,979	1,465,360
<b>EXPENDITURES</b>				
Current				
Streets				
Personnel services	996,000	980,217	(15,783)	1,007,883
Employee benefits	200,500	195,684	(4,816)	201,937
Commodities	300,000	247,983	(52,017)	328,075
Roadway improvements	176,000	23,696	(152,304)	-
Total expenditures	1,672,500	1,447,580	(224,920)	1,537,895
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 82,800</b>	1,150,699	<b>\$ 1,067,899</b>	(72,535)
FUND BALANCE, JANUARY 1		462,924		535,459
<b>FUND BALANCE, DECEMBER 31</b>		<b>\$ 1,613,623</b>		<b>\$ 462,924</b>

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
DEBT SERVICE GENERAL OBLIGATION BONDS FUND

For the Year Ended December 31, 2020  
(With Comparative Actual for 2019)

	2020		Variance with Final Budget Over (Under)	2019 Actual
	Original and Final Budget	Actual		
<b>REVENUES</b>				
Interest income	\$ -	\$ 117	\$ 117	\$ -
<b>EXPENDITURES</b>				
Debt service				
Principal				
Series 2009A	157,000	157,000	-	150,720
Series 2012	530,000	530,000	-	520,000
Series 2014B	259,400	259,376	(24)	491,920
Series 2015	175,000	175,000	-	170,000
Series 2016	520,000	520,000	-	420,000
Series 2017A	252,500	252,500	-	242,500
Series 2018	121,300	121,210	(90)	-
Total principal	2,015,200	2,015,086	(114)	1,995,140
Interest, fiscal charges, and other				
Series 2009A	9,700	9,671	(29)	15,826
Series 2012	89,900	89,900	-	100,400
Series 2014B	112,900	112,878	(22)	120,391
Series 2015	136,700	136,650	(50)	142,700
Series 2016	720,000	720,000	-	734,100
Series 2017A	82,500	82,463	(37)	89,888
Series 2018	197,100	197,014	(86)	147,811
Series 2019	177,200	141,464	(35,736)	-
Fiscal charges	2,000	2,314	314	2,313
Total interest, fiscal charges, and other	1,528,000	1,492,354	(35,646)	1,353,429
Total expenditures	3,543,200	3,507,440	(35,760)	3,348,569
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(3,543,200)	(3,507,323)	35,877	(3,348,569)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer in	3,056,200	3,030,743	(25,457)	4,324,583
Total other financing sources (uses)	3,056,200	3,030,743	(25,457)	4,324,583
NET CHANGE IN FUND BALANCE	\$ (487,000)	(476,580)	\$ 10,420	976,014
FUND BALANCE, JANUARY 1		976,014		-
FUND BALANCE, DECEMBER 31		\$ 499,434		\$ 976,014

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
REDEVELOPMENT PROJECTS FUND

For the Year Ended December 31, 2020  
(With Comparative Actual for 2019)

	2020		Variance with Final Budget Over (Under)	2019 Actual
	Original and Final Budget	Actual		
<b>REVENUES</b>				
Investment income	\$ -	\$ 14,263	\$ 14,263	\$ 106,230
Total revenues	-	14,263	14,263	106,230
<b>EXPENDITURES</b>				
Current				
Contractual services				
Consultant fees	-	-	-	775
Professional services	25,000	20,022	(4,978)	35,263
Capital outlay				
Streetscape	50,000	-	(50,000)	94,894
Other public improvements	-	-	-	295,432
Facade renovation	-	50,000	50,000	50,000
Utility relocation	1,585,000	-	(1,585,000)	-
Total expenditures	1,660,000	70,022	(1,589,978)	476,364
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,660,000)	(55,759)	1,604,241	(370,134)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (out)	(1,500,000)	(1,500,000)	-	(2,452,316)
Total other financing sources (uses)	(1,500,000)	(1,500,000)	-	(2,452,316)
NET CHANGE IN FUND BALANCE	<u>\$ (3,160,000)</u>	<u>(1,555,759)</u>	<u>\$ 1,604,241</u>	<u>(2,822,450)</u>
FUND BALANCE, JANUARY 1		<u>3,052,090</u>		<u>5,874,540</u>
<b>FUND BALANCE, DECEMBER 31</b>		<u>\$ 1,496,331</u>		<u>\$ 3,052,090</u>

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
ROUTE 83 COMMERCIAL DEVELOPMENT PROJECTS FUND

For the Year Ended December 31, 2020  
(With Comparative Actual for 2019)

	2020		Variance with Final Budget Over (Under)	2019 Actual
	Original and Final Budget	Actual		
<b>REVENUES</b>				
Taxes				
Property tax	\$ 505,500	\$ 496,288	\$ (9,212)	\$ 490,794
Charges for services	11,000	5,500	(5,500)	10,083
Investment income	10,000	10,870	870	50,953
	<hr/>			
Total revenues	526,500	512,658	(13,842)	551,830
	<hr/>			
<b>EXPENDITURES</b>				
Current				
Contractual services				
Banking expenses	1,000	825	(175)	858
Consultant fees	1,000	303	(697)	275
Professional services	10,000	2,257	(7,743)	1,815
TIF surplus distributions	-	803,912	803,912	-
Capital outlay	2,840,933	15,369	(2,825,564)	424,198
	<hr/>			
Total expenditures	2,852,933	822,666	(2,030,267)	427,146
	<hr/>			
NET CHANGE IN FUND BALANCE	<u>\$ (2,326,433)</u>	(310,008)	<u>\$ 2,016,425</u>	124,684
FUND BALANCE, JANUARY 1		<u>1,901,817</u>		<u>1,777,133</u>
<b>FUND BALANCE, DECEMBER 31</b>		<u><b>\$ 1,591,809</b></u>		<u><b>\$ 1,901,817</b></u>

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
CHURCH ROAD/LAKE STREET DEVELOPMENT PROJECTS FUND**

For the Year Ended December 31, 2020  
(With Comparative Actual for 2019)

	2020		Variance with Final Budget Over (Under)	2019 Actual
	Original and Final Budget	Actual		
<b>REVENUES</b>				
Taxes				
Property tax	\$ 387,000	\$ 512,561	\$ 125,561	\$ 372,826
Investment income	2,100	2,602	502	4,681
Total revenues	<u>389,100</u>	<u>515,163</u>	<u>126,063</u>	<u>377,507</u>
<b>EXPENDITURES</b>				
Current				
Contractual services				
Professional services	26,000	4,240	(21,760)	4,184
Other expenses				
Other expenses	70,000	-	(70,000)	22,000
Debt Service				
Principal	100,000	-	(100,000)	-
Interest	60,000	38,097	(21,903)	66,412
Capital outlay	175,000	-	(175,000)	13,967
Total expenditures	<u>431,000</u>	<u>42,337</u>	<u>(388,663)</u>	<u>106,563</u>
NET CHANGE IN FUND BALANCE	<u>\$ (41,900)</u>	<u>472,826</u>	<u>\$ 514,726</u>	<u>270,944</u>
FUND BALANCE, JANUARY 1		<u>370,157</u>		<u>99,213</u>
<b>FUND BALANCE, DECEMBER 31</b>		<u>\$ 842,983</u>		<u>\$ 370,157</u>

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
NORTH YORK DEVELOPMENT PROJECTS FUND**

For the Year Ended December 31, 2020  
(With Comparative Actual for 2019)

	2020		Variance with Final Budget Over (Under)	2019 Actual
	Original and Final Budget	Actual		
<b>REVENUES</b>				
Taxes				
Property tax	\$ 1,451,800	\$ 1,525,620	\$ 73,820	\$ 1,217,914
Intergovernmental	33,000	-	(33,000)	-
Investment income	15,100	4,908	(10,192)	19,846
Total revenues	<u>1,499,900</u>	<u>1,530,528</u>	<u>30,628</u>	<u>1,237,760</u>
<b>EXPENDITURES</b>				
Current				
Contractual services				
Professional services	115,400	24,340	(91,060)	93,226
Other expenses				
Developer incentive	120,000	9,750	(110,250)	34,442
Other expenses	75,000	76,146	1,146	106,888
Debt service				
Principal	600,000	-	(600,000)	500,000
Interest	135,000	79,954	(55,046)	159,764
Capital outlay				
Other public improvements	1,831,200	1,525,641	(305,559)	312,764
Total expenditures	<u>2,876,600</u>	<u>1,715,831</u>	<u>(1,160,769)</u>	<u>1,207,084</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(1,376,700)</u>	<u>(185,303)</u>	<u>1,191,397</u>	<u>30,676</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer in	<u>1,500,000</u>	<u>1,500,000</u>	<u>-</u>	<u>-</u>
Total other financial sources (uses)	<u>1,500,000</u>	<u>1,500,000</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ 123,300</u>	<u>1,314,697</u>	<u>\$ 1,191,397</u>	<u>30,676</u>
FUND BALANCE, JANUARY 1		<u>584,903</u>		<u>554,227</u>
FUND BALANCE, DECEMBER 31		<u>\$ 1,899,600</u>		<u>\$ 584,903</u>

(See independent auditor's report.)



**CITY OF ELMHURST, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
DOWNTOWN DEVELOPMENT PROJECTS FUND

For the Year Ended December 31, 2020  
(With Comparative Actual for 2019)

	2020		Variance with Final Budget Over (Under)	2019 Actual
	Original and Final Budget	Actual		
<b>REVENUES</b>				
Property taxes	\$ 335,500	\$ 403,933	\$ 68,433	\$ 254,837
Intergovernmental	1,295,000	-	(1,295,000)	-
Investment income	600	-	(600)	97
Charges for service	-	51,563	51,563	-
Miscellaneous	-	82,487	82,487	-
<b>Total revenues</b>	<b>1,631,100</b>	<b>537,983</b>	<b>(1,093,117)</b>	<b>254,934</b>
<b>EXPENDITURES</b>				
Current				
Contractual services				
Professional services	61,000	25,214	(35,786)	131,239
Other expenses				
Other expenses	176,000	263,539	87,539	66,442
Debt service				
Interest	79,500	28,942	(50,558)	-
Capital outlay				
Other public improvements	2,405,000	100,019	(2,304,981)	2,270,399
<b>Total expenditures</b>	<b>2,721,500</b>	<b>417,714</b>	<b>(2,303,786)</b>	<b>2,468,080</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(1,090,400)</b>	<b>120,269</b>	<b>1,210,669</b>	<b>(2,213,146)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Line of credit proceeds	1,250,000	-	(1,250,000)	2,150,000
<b>Total other financial sources (uses)</b>	<b>1,250,000</b>	<b>-</b>	<b>(1,250,000)</b>	<b>2,150,000</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 159,600</b>	<b>120,269</b>	<b>\$ (39,331)</b>	<b>(63,146)</b>
<b>FUND BALANCE (DEFICIT), JANUARY 1</b>		<b>(129,659)</b>		<b>(66,513)</b>
<b>FUND BALANCE (DEFICIT), DECEMBER 31</b>		<b>\$ (9,390)</b>		<b>\$ (129,659)</b>

(See independent auditor's report.)

## **ENTERPRISE FUNDS**

Municipal Utility Fund - to account for the provision of water and wastewater treatment to the residents of the City. All activities necessary to provide such services are accounted for in this fund, including administration, operations, maintenance, financing, and billing and collection.

Parking System Revenue Fund - to account for the provision of parking in the City. All activities necessary to provide such services are accounted for in this fund, including administration, operations, maintenance, and billing and collection.

**CITY OF ELMHURST, ILLINOIS**

SCHEDULE OF REVENUES, EXPENSES,  
AND CHANGES IN NET POSITION  
MUNICIPAL UTILITY FUND

For the Year Ended December 31, 2020  
(With Comparative Actual for 2019)

	<b>Water Department</b>	<b>Sewer Department</b>	<b>Total 2020</b>	<b>Total 2019</b>
<b>OPERATING REVENUES</b>				
Charges for services	\$ 16,572,610	\$ 13,585,662	\$ 30,158,272	\$ 26,052,512
<b>OPERATING EXPENSES</b>				
Administration	2,914,485	2,527,938	5,442,423	4,902,819
Water production	7,284,880	-	7,284,880	7,281,666
Water distribution	3,044,604	-	3,044,604	3,161,436
Maintenance of sewers	-	2,216,394	2,216,394	2,313,465
Wastewater treatment plant	-	3,051,996	3,051,996	3,750,310
Depreciation and amortization	835,722	3,238,627	4,074,349	3,571,383
Total operating expenses	14,079,691	11,034,955	25,114,646	24,981,079
OPERATING INCOME	\$ 2,492,919	\$ 2,550,707	5,043,626	1,071,433
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Investment income			10,842	90,989
Interest expense and fiscal charges			(977,843)	(933,601)
Total non-operating revenues (expenses)			(967,001)	(842,612)
NET INCOME BEFORE TRANSFERS AND CONTRIBUTIONS			4,076,625	228,821
<b>TRANSFERS</b>				
Transfers in			568,075	1,108,280
Total transfers			568,075	1,108,280
<b>CONTRIBUTIONS</b>				
Capital contributions			834,500	-
Total contributions			834,500	-
CHANGE IN NET POSITION			5,479,200	1,337,101
NET POSITION, JANUARY 1			47,457,631	46,120,530
NET POSITION, DECEMBER 31			\$ 52,936,831	\$ 47,457,631

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

**SCHEDULE OF DETAILED REVENUES  
MUNICIPAL UTILITY FUND**

For the Year Ended December 31, 2020  
(With Comparative Actual for 2019)

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	<u>2020</u>	<u>2019</u>
<b>OPERATING REVENUES</b>		
Water department		
Sale of water	\$ 16,299,556	\$ 13,898,441
Sale of water for construction	7,116	19,203
Sale of water meters and meter repair parts	37,732	47,548
Sales of water taps and boxes	159,392	202,224
Miscellaneous		
Other revenue	68,814	434,981
	<hr/>	<hr/>
Total water department	16,572,610	14,602,397
	<hr/>	<hr/>
Sewer department		
Sewer service charges	7,679,437	6,925,909
Contract service charges	1,099,874	1,191,715
Capital recovery charge	4,737,537	2,897,510
Other revenue	68,814	434,981
	<hr/>	<hr/>
Total sewer department	13,585,662	11,450,115
	<hr/>	<hr/>
Total operating revenues	30,158,272	26,052,512
	<hr/>	<hr/>
<b>NON-OPERATING REVENUES</b>		
Investment income	10,842	90,989
	<hr/>	<hr/>
Total non-operating revenues	10,842	90,989
	<hr/>	<hr/>
<b>TOTAL REVENUES</b>	<u>\$ 30,169,114</u>	<u>\$ 26,143,501</u>

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**  
**SCHEDULE OF DETAILED EXPENSES**  
**MUNICIPAL UTILITY FUND**

For the Year Ended December 31, 2020  
(With Comparative Actual for 2019)

	2020	2019
<b>WATER DEPARTMENT</b>		
Administration		
Operating expenses		
Personnel services	\$ 726,079	\$ 745,566
Employee benefits	542,883	272,752
Contractual services	750,294	778,928
Commodities	10,884	8,924
Other charges	884,345	23,690
	2,914,485	1,829,860
Total administration		
Production		
Operating expenses		
Personnel services	324,712	314,317
Employee benefits	77,942	57,720
Contractual services	6,854,636	6,901,811
Repairs and maintenance	23,584	4,017
Insurance	4,006	3,801
	7,284,880	7,281,666
Total production		
Distribution		
Operating expenses		
Personnel services	1,352,654	1,441,258
Employee benefits	338,255	244,112
Contractual services	567,516	510,045
Commodities	201,801	375,449
Repairs and maintenance	572,359	579,166
Insurance	12,019	11,406
	3,044,604	3,161,436
Total distribution		
<b>SEWER DEPARTMENT</b>		
Administration		
Operating expenses		
Personnel services	856,239	858,450
Employee benefits	529,836	239,151
OPEB GASB 75 Expense	19,802	(230,019)
Contractual services	503,671	760,139
Commodities	6,310	4,584
Other charges	631,882	1,210,635
	2,527,938	3,072,959
Total administration		

(This schedule is continued on the following page.)

**CITY OF ELMHURST, ILLINOIS**

**SCHEDULE OF DETAILED EXPENSES (Continued)**  
**MUNICIPAL UTILITY FUND**

For the Year Ended December 31, 2020  
(With Comparative Actual for 2019)

	<u>2020</u>	<u>2019</u>
<b>SEWER DEPARTMENT (Continued)</b>		
Maintenance of sewers		
Operating expenses		
Personnel services	\$ 438,913	\$ 467,848
Employee benefits	120,440	74,271
Contractual services	1,202,067	1,543,911
Commodities	62,646	92,915
Repairs and maintenance	388,322	130,719
Insurance	4,006	3,801
	<u>2,216,394</u>	<u>2,313,465</u>
Total maintenance of sewers		
	<u>2,216,394</u>	<u>2,313,465</u>
Wastewater treatment plant		
Operating expenses		
Personnel services	1,208,603	1,240,049
Employee benefits	278,844	195,729
Contractual services	914,361	1,607,138
Commodities	284,920	296,100
Repairs and maintenance	325,848	328,078
Insurance	39,420	83,216
	<u>3,051,996</u>	<u>3,750,310</u>
Total wastewater treatment plant		
	<u>3,051,996</u>	<u>3,750,310</u>
<b>TOTAL EXPENSES EXCLUDING DEPRECIATION AND INTEREST</b>	<u>\$ 21,040,297</u>	<u>\$ 21,409,696</u>

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENSES,  
AND CHANGES IN NET POSITION  
PARKING SYSTEM REVENUE FUND**

For the Year Ended December 31, 2020  
(with comparative totals for 2019)

	<u>2020</u>	<u>2019</u>
<b>OPERATING REVENUES</b>		
Meters and lots	\$ 522,018	\$ 905,275
Fines and penalties	133,341	173,186
Miscellaneous	19,238	153,472
	<hr/>	
Total operating revenues	674,597	1,231,933
	<hr/>	
<b>OPERATING EXPENSES</b>		
Personnel services	135,624	192,264
Employee benefits	77,111	68,973
Contractual services	347,365	398,729
Commodities	25,876	17,209
Repairs and maintenance	212,530	180,150
Depreciation	645,825	651,365
	<hr/>	
Total operating expenses	1,444,331	1,508,690
	<hr/>	
OPERATING INCOME (LOSS)	(769,734)	(276,757)
	<hr/>	
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Investment income	820	1,764
Interest expense and fiscal charges	(446,782)	(484,948)
	<hr/>	
Total non-operating revenues (expenses)	(445,962)	(483,184)
	<hr/>	
INCOME (LOSS) BEFORE TRANSFERS	(1,215,696)	(759,941)
	<hr/>	
<b>TRANSFERS</b>		
Transfers in	1,467,736	987,088
	<hr/>	
Total transfers	1,467,736	987,088
	<hr/>	
CHANGE IN NET POSITION	252,040	227,147
	<hr/>	
NET POSITION, JANUARY 1	10,687,974	10,460,827
	<hr/>	
<b>NET POSITION, DECEMBER 31</b>	<u>\$ 10,940,014</u>	<u>\$ 10,687,974</u>

(See independent auditor's report.)

## **FIDUCIARY FUNDS**

### **PENSION TRUST FUNDS**

Police Pension Fund and Firefighters' Pension Fund - to account for the accumulation of resources to be used for retirement annuity payments at appropriate amounts and times in the future. These funds do not account for certain administrative costs of their system, which are borne by the General Fund. Resources are contributed by employees at rates fixed by law and by the City at amounts determined by an annual actuarial study.

### **CUSTODIAL FUND**

Special Assessment Fund - to account for the collection of special assessments from property owners and payments of related special assessment liabilities.



**CITY OF ELMHURST, ILLINOIS**

**COMBINING STATEMENT OF PLAN NET POSITION  
PENSION TRUST FUNDS**

December 31, 2020  
(with comparative totals for 2019)

	<b>Police</b>	<b>Firefighters'</b>	<b>Total</b>	
	<b>Pension</b>	<b>Pension</b>	<b>2020</b>	<b>2019</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 990,343	\$ 614,316	\$ 1,604,659	\$ 426,237
Investments				
U.S. Treasury obligations	3,491,555	2,154,742	5,646,297	3,940,587
U.S. agency obligations	23,132,635	13,607,235	36,739,870	34,558,164
Municipal bonds	4,147,868	2,583,115	6,730,983	5,556,506
Corporate bonds	5,449,678	3,313,733	8,763,411	7,781,303
Certificate of deposits	1,235,456	828,323	2,063,779	-
Bond funds	-	679,339	679,339	647,290
Equity mutual funds	39,565,643	29,878,266	69,443,909	63,521,704
Receivables				
Accrued interest	185,169	112,096	297,265	314,781
<b>Total assets</b>	<b>78,198,347</b>	<b>53,771,165</b>	<b>131,969,512</b>	<b>116,746,572</b>
<b>LIABILITIES</b>				
Accounts payable	3,853	35	3,888	35
<b>Total liabilities</b>	<b>3,853</b>	<b>35</b>	<b>3,888</b>	<b>35</b>
<b>NET POSITION RESTRICTED FOR PENSIONS</b>				
	\$ 78,194,494	\$ 53,771,130	\$ 131,965,624	\$ 116,746,537

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

**COMBINING STATEMENT OF CHANGES  
IN PLAN NET POSITION  
PENSION TRUST FUNDS**

For the Year Ended December 31, 2020  
(with comparative totals for 2019)

	<b>Police Pension</b>	<b>Firefighters' Pension</b>	<b>Total</b>	
			<b>2020</b>	<b>2019</b>
<b>ADDITIONS</b>				
Contributions				
Employer	\$ 4,519,988	\$ 2,871,612	\$ 7,391,600	\$ 6,281,346
Plan members	706,393	435,976	1,142,369	1,108,614
Total contributions	<u>5,226,381</u>	<u>3,307,588</u>	<u>8,533,969</u>	<u>7,389,960</u>
Investment income				
Net appreciation in fair value of investments	7,694,583	5,382,427	13,077,010	14,348,669
Interest earned	1,813,525	1,202,462	3,015,987	3,323,332
Less investment expenses	<u>(75,722)</u>	<u>(51,424)</u>	<u>(127,146)</u>	<u>(118,993)</u>
Total investment income	<u>9,432,386</u>	<u>6,533,465</u>	<u>15,965,851</u>	<u>17,553,008</u>
Total additions	<u>14,658,767</u>	<u>9,841,053</u>	<u>24,499,820</u>	<u>24,942,968</u>
<b>DEDUCTIONS</b>				
Administration	19,528	16,770	36,298	56,635
Benefit payments	<u>5,705,337</u>	<u>3,539,098</u>	<u>9,244,435</u>	<u>8,777,660</u>
Total deductions	<u>5,724,865</u>	<u>3,555,868</u>	<u>9,280,733</u>	<u>8,834,295</u>
NET INCREASE	8,933,902	6,285,185	15,219,087	16,108,673
<b>NET POSITION RESTRICTED FOR PENSIONS</b>				
January 1	<u>69,260,592</u>	<u>47,485,945</u>	<u>116,746,537</u>	<u>100,637,864</u>
December 31	<u>\$ 78,194,494</u>	<u>\$ 53,771,130</u>	<u>\$ 131,965,624</u>	<u>\$ 116,746,537</u>

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

**STATEMENT OF PLAN NET POSITION  
CUSTODIAL FUND**

December 31, 2020

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	<u>Special Assessments</u>
<b>ASSETS</b>	
Cash and cash equivalents	<u>\$ 123,743</u>
Total assets	<u>123,743</u>
<b>LIABILITIES</b>	
Deposits payable	<u>116,610</u>
Total liabilities	<u>116,610</u>
<b>NET POSITION RESTRICTED FOR PROPERTY OWNERS</b>	<u><u>\$ 7,133</u></u>

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

**STATEMENT OF CHANGES IN FIDUCIARY  
PLAN NET POSITION  
CUSTODIAL FUND**

For the Year Ended December 31, 2020

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	<u>Special Assessments</u>
<b>ADDITIONS</b>	
Investment earnings	
Interest	\$ 786
	<hr/>
Total additions	786
	<hr/>
<b>DEDUCTIONS</b>	
None	-
	<hr/>
Total deductions	-
	<hr/>
NET INCREASE	786
<b>NET POSITION RESTRICTED</b>	
January 1	6,347
	<hr/>
December 31	\$ 7,133
	<hr/> <hr/>

(See independent auditor's report.)

## **COMPONENT UNIT - PUBLIC LIBRARY**

Component Unit (the Library Fund) - The Library Fund is used to account for the resources necessary to provide the educational, cultural, and recreational activities of the Public Library.

CITY OF ELMHURST, ILLINOIS

COMBINING BALANCE SHEET/STATEMENT OF NET POSITION  
ALL GOVERNMENTAL FUNDS  
PUBLIC LIBRARY

December 31, 2020

	General	Library Debt Service G.O. Bonds	Nonmajor Governmental Funds	Total	Adjustments	Statement of Net Position
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>						
<b>ASSETS</b>						
Cash	\$ 3,798,670	\$ -	\$ 111,342	\$ 3,910,012	\$ -	\$ 3,910,012
Investments						
Negotiable certificates of deposit	1,745,800	-	1,242,700	2,988,500	-	2,988,500
Receivables						
Property taxes	7,984,592	-	-	7,984,592	-	7,984,592
Due from other funds	-	1,917,938	-	1,917,938	(1,917,938)	-
Accrued interest	1,346	-	4,396	5,742	-	5,742
Prepaid items	33,041	-	-	33,041	-	33,041
Capital assets not being depreciated						
Land	-	-	-	-	621,421	621,421
Improvements other than buildings	-	-	-	-	35,000	35,000
Capital assets being depreciated, net						
Buildings and equipment	-	-	-	-	16,871,057	16,871,057
<b>Total assets</b>	<b>13,563,449</b>	<b>1,917,938</b>	<b>1,358,438</b>	<b>16,839,825</b>	<b>15,609,540</b>	<b>32,449,365</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Pension - IMRF	-	-	-	-	737,581	737,581
OPEB items	-	-	-	-	74,204	74,204
Unamortized loss on refunding	-	-	-	-	115,521	115,521
<b>Total deferred outflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>927,306</b>	<b>927,306</b>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 13,563,449</b>	<b>\$ 1,917,938</b>	<b>\$ 1,358,438</b>	<b>\$ 16,839,825</b>	<b>\$ 16,536,846</b>	<b>\$ 33,376,671</b>

(This schedule is continued on the following page.)

**CITY OF ELMHURST, ILLINOIS**

COMBINING BALANCE SHEET/STATEMENT OF NET POSITION  
ALL GOVERNMENTAL FUNDS (Continued)  
PUBLIC LIBRARY

December 31, 2020

	<b>General</b>	<b>Library Debt Service G.O. Bonds</b>	<b>Nonmajor Governmental Funds</b>	<b>Total</b>	<b>Adjustments</b>	<b>Statement of Net Position</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES/NET POSITION</b>						
<b>LIABILITIES</b>						
Accounts payable	\$ 15,374	\$ -	\$ -	\$ 15,374	\$ -	\$ 15,374
Accrued payroll	56,364	-	-	56,364	-	56,364
Due to other funds	1,917,938	-	-	1,917,938	(1,917,938)	-
Accrued interest payable	-	-	-	-	29,713	29,713
Net pension liability - IMRF	-	-	-	-	1,125,702	1,125,702
OPEB liability	-	-	-	-	319,842	319,842
Bonds payable	-	-	-	-	4,000,902	4,000,902
<b>Total liabilities</b>	<b>1,989,676</b>	<b>-</b>	<b>-</b>	<b>1,989,676</b>	<b>3,558,221</b>	<b>5,547,897</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Pension - IMRF	-	-	-	-	684,019	684,019
OPEB items	-	-	-	-	14,014	14,014
Unavailable revenue - property taxes	7,955,177	-	-	7,955,177	-	7,955,177
<b>Total deferred inflows of resources</b>	<b>7,955,177</b>	<b>-</b>	<b>-</b>	<b>7,955,177</b>	<b>698,033</b>	<b>8,653,210</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>9,944,853</b>	<b>-</b>	<b>-</b>	<b>9,944,853</b>	<b>4,256,254</b>	<b>14,201,107</b>
<b>FUND BALANCES/NET POSITION</b>						
Net position						
Net investment in capital assets	-	-	-	-	13,642,097	13,642,097
Fund balances						
Restricted for employee appreciation	-	-	16,535	16,535	-	16,535
Assigned for general obligation debt	-	1,917,938	-	1,917,938	(1,917,938)	-
Assigned for capital replacement and maintenance	-	-	1,341,903	1,341,903	(1,341,903)	-
Nonspendable - prepaid items	33,041	-	-	33,041	(33,041)	-
Unrestricted/unassigned - general fund	3,585,555	-	-	3,585,555	1,931,377	5,516,932
<b>Total fund balances/net position</b>	<b>3,618,596</b>	<b>1,917,938</b>	<b>1,358,438</b>	<b>6,894,972</b>	<b>12,280,592</b>	<b>19,175,564</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES/NET POSITION</b>	<b>\$ 13,563,449</b>	<b>\$ 1,917,938</b>	<b>\$ 1,358,438</b>	<b>\$ 16,839,825</b>	<b>\$ 16,536,846</b>	<b>\$ 33,376,671</b>

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES/STATEMENT OF ACTIVITIES  
ALL GOVERNMENTAL FUNDS  
PUBLIC LIBRARY

For the Year Ended December 31, 2020

	<b>General</b>	<b>Library Debt Service G.O. Bonds</b>	<b>Nonmajor Governmental Funds</b>	<b>Total</b>	<b>Adjustments</b>	<b>Statement of Activities</b>
<b>REVENUES</b>						
Property taxes	\$ 8,028,346	\$ -	\$ -	\$ 8,028,346	\$ -	\$ 8,028,346
Intergovernmental						
Replacement tax	248,976	-	-	248,976	-	248,976
State grants	55,151	-	-	55,151	-	55,151
Charges for services						
Fines and rentals	21,960	-	-	21,960	-	21,960
Copier revenue	17,172	-	-	17,172	-	17,172
Fees	323	-	-	323	-	323
Investment income	25,240	-	18,736	43,976	-	43,976
Miscellaneous	168,707	-	-	168,707	-	168,707
<b>Total revenues</b>	<b>8,565,875</b>	<b>-</b>	<b>18,736</b>	<b>8,584,611</b>	<b>-</b>	<b>8,584,611</b>
<b>EXPENDITURES/EXPENSES</b>						
Current						
Culture and recreation						
Personnel services	3,257,678	-	-	3,257,678	-	3,257,678
Employee benefits	1,088,021	-	-	1,088,021	112,788	1,200,809
Contractual services	397,634	-	-	397,634	-	397,634
Commodities	973,337	-	-	973,337	-	973,337
Repairs and maintenance	227,583	-	-	227,583	-	227,583
Other	84,376	-	-	84,376	594,421	678,797
Insurance	32,338	-	-	32,338	-	32,338
Capital outlay	64,623	-	-	64,623	(64,623)	-
Debt service - payment to primary government						
Principal	-	1,745,000	-	1,745,000	(1,745,000)	-
Interest and fees	-	140,715	-	140,715	10,399	151,114
<b>Total expenditures/expenses</b>	<b>6,125,590</b>	<b>1,885,715</b>	<b>-</b>	<b>8,011,305</b>	<b>(1,092,015)</b>	<b>6,919,290</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES/EXPENSES</b>	<b>2,440,285</b>	<b>(1,885,715)</b>	<b>18,736</b>	<b>573,306</b>	<b>1,092,015</b>	<b>1,665,321</b>

(This schedule is continued on the following page.)



**CITY OF ELMHURST, ILLINOIS**

COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES/STATEMENT OF ACTIVITIES (Continued)  
ALL GOVERNMENTAL FUNDS  
PUBLIC LIBRARY

For the Year Ended December 31, 2020

	<b>General</b>	<b>Library Debt Service G.O. Bonds</b>	<b>Nonmajor Governmental Funds</b>	<b>Total</b>	<b>Adjustments</b>	<b>Statement of Activities</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	\$ 3,000	\$ 1,976,722	\$ -	\$ 1,979,722	\$ (1,979,722)	\$ -
Transfers (out)	(1,976,722)	-	(3,000)	(1,979,722)	1,979,722	-
Total other financing sources (uses)	(1,973,722)	1,976,722	(3,000)	-	-	-
NET CHANGE IN FUND BALANCES/NET POSITION	466,563	91,007	15,736	573,306	1,092,015	1,665,321
FUND BALANCES/NET POSITION, JANUARY 1	3,152,033	1,826,931	1,342,702	6,321,666	11,188,577	17,510,243
<b>FUND BALANCES/NET POSITION, DECEMBER 31</b>	<b>\$ 3,618,596</b>	<b>\$ 1,917,938</b>	<b>\$ 1,358,438</b>	<b>\$ 6,894,972</b>	<b>\$ 12,280,592</b>	<b>\$ 19,175,564</b>

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
GENERAL FUND  
PUBLIC LIBRARY

For the Year Ended December 31, 2020  
(With Comparative Actual for 2019)

	<b>2020</b>		<b>Variance with Final Budget Over (Under)</b>	<b>2019 Actual</b>
	<b>Original and Final Budget</b>	<b>Actual</b>		
<b>REVENUES</b>				
Property taxes	\$ 7,964,000	\$ 8,028,346	\$ 64,346	\$ 7,871,817
Intergovernmental				
Replacement tax	230,000	248,976	18,976	291,672
State grants	55,000	55,151	151	55,151
Charges for services				
Fines and rentals	70,000	21,960	(48,040)	68,926
Copier revenue	45,000	17,172	(27,828)	42,330
Fees	1,000	323	(677)	794
Investment income	70,100	25,240	(44,860)	143,755
Miscellaneous	143,200	168,707	25,507	141,906
<b>Total revenues</b>	<b>8,578,300</b>	<b>8,565,875</b>	<b>(12,425)</b>	<b>8,616,351</b>
<b>EXPENDITURES</b>				
Current				
Culture and recreation				
Personnel services	3,585,000	3,257,678	(327,322)	3,416,316
Employee benefits	1,137,000	1,088,021	(48,979)	982,245
Contractual services	481,200	397,634	(83,566)	452,429
Commodities	1,094,000	973,337	(120,663)	1,005,904
Repairs and maintenance	289,000	227,583	(61,417)	276,995
Other	106,000	84,376	(21,624)	84,810
Insurance	34,000	32,338	(1,662)	33,587
Capital outlay	190,000	64,623	(125,377)	445,397
<b>Total expenditures</b>	<b>6,916,200</b>	<b>6,125,590</b>	<b>(790,610)</b>	<b>6,697,683</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>1,662,100</b>	<b>2,440,285</b>	<b>778,185</b>	<b>1,918,668</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	173,000	3,000	(170,000)	3,000
Transfers (out)	(1,975,000)	(1,976,722)	(1,722)	(1,909,710)
<b>Total other financing sources (uses)</b>	<b>(1,802,000)</b>	<b>(1,973,722)</b>	<b>(171,722)</b>	<b>(1,906,710)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (139,900)</b>	<b>466,563</b>	<b>\$ 606,463</b>	<b>11,958</b>
<b>FUND BALANCE, JANUARY 1</b>		<b>3,152,033</b>		<b>3,140,075</b>
<b>FUND BALANCE, DECEMBER 31</b>		<b>\$ 3,618,596</b>		<b>\$ 3,152,033</b>

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
LIBRARY DEBT SERVICE G.O. BONDS FUND  
PUBLIC LIBRARY

For the Year Ended December 31, 2020  
(With Comparative Actual for 2019)

	2020		Variance with Final Budget Over (Under)	2019 Actual
	Original and Final Budget	Actual		
<b>REVENUES</b>				
None	\$ -	\$ -	\$ -	\$ -
<b>EXPENDITURES</b>				
Debt service				
Principal series 2013	-	-	-	1,030,000
Principal series 2014A	1,745,000	1,745,000	-	405,000
Interest series 2013	-	-	-	20,600
Interest series 2014A	139,900	139,869	(31)	167,913
Bond fees	500	846	346	847
Total expenditures	<u>1,885,400</u>	<u>1,885,715</u>	315	<u>1,624,360</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(1,885,400)</u>	<u>(1,885,715)</u>	(315)	<u>(1,624,360)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	<u>1,975,000</u>	<u>1,976,722</u>	1,722	<u>1,909,710</u>
Total other financing sources (uses)	<u>1,975,000</u>	<u>1,976,722</u>	1,722	<u>1,909,710</u>
NET CHANGE IN FUND BALANCE	<u>\$ 89,600</u>	91,007	<u>\$ 1,407</u>	285,350
FUND BALANCE, JANUARY 1		<u>1,826,931</u>		<u>1,541,581</u>
<b>FUND BALANCE, DECEMBER 31</b>		<u>\$ 1,917,938</u>		<u>\$ 1,826,931</u>

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
PUBLIC LIBRARY

December 31, 2020  
(with comparative actual for 2019)

	<b>Capital Projects</b>	<b>Permanent</b>	<b>Total</b>	
	<b>Capital Replacement</b>	<b>Employee Appreciation</b>	<b>2020</b>	<b>2019</b>
<b>ASSETS</b>				
Cash	\$ 94,807	\$ 16,535	\$ 111,342	\$ 9,722
Investments				
Negotiable certificates of deposit	1,242,700	-	1,242,700	1,321,600
Receivables				
Accrued interest	4,396	-	4,396	11,380
<b>TOTAL ASSETS</b>	<b>\$ 1,341,903</b>	<b>\$ 16,535</b>	<b>\$ 1,358,438</b>	<b>\$ 1,342,702</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
None	\$ -	\$ -	\$ -	\$ -
<b>FUND BALANCES</b>				
Restricted for employee appreciation	-	16,535	16,535	19,394
Assigned for capital replacement and maintenance	1,341,903	-	1,341,903	1,323,308
Total fund balances	1,341,903	16,535	1,358,438	1,342,702
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 1,341,903</b>	<b>\$ 16,535</b>	<b>\$ 1,358,438</b>	<b>\$ 1,342,702</b>

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
PUBLIC LIBRARY

For the Year Ended December 31, 2020  
(With Comparative Actual for 2019)

	<b>Capital Projects Capital Replacement</b>	<b>Permanent Employee Appreciation</b>	<b>Total</b>	
			<b>2020</b>	<b>2019</b>
<b>REVENUES</b>				
Investment income	\$ 18,595	\$ 141	\$ 18,736	\$ 35,591
Total revenues	18,595	141	18,736	35,591
<b>EXPENDITURES</b>				
None	-	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	18,595	141	18,736	35,591
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (out)	-	(3,000)	(3,000)	(3,000)
Total other financing sources (uses)	-	(3,000)	(3,000)	(3,000)
<b>NET CHANGE IN FUND BALANCES</b>	18,595	(2,859)	15,736	32,591
<b>FUND BALANCES, JANUARY 1</b>	1,323,308	19,394	1,342,702	1,310,111
<b>FUND BALANCES, DECEMBER 31</b>	\$ 1,341,903	\$ 16,535	\$ 1,358,438	\$ 1,342,702

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
CAPITAL REPLACEMENT FUND  
PUBLIC LIBRARY

For the Year Ended December 31, 2020  
(with comparative actual for 2019)

	<b>2020</b>			
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Over (Under)</b>	<b>2019 Actual</b>
<b>REVENUES</b>				
Investment income	\$ 18,000	\$ 18,595	\$ 595	\$ 35,054
<b>EXPENDITURES</b>				
None	-	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>18,000</u>	<u>18,595</u>	<u>595</u>	<u>35,054</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in (out)	<u>(170,000)</u>	-	<u>170,000</u>	-
Total other financing sources (uses)	<u>(170,000)</u>	-	<u>170,000</u>	-
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (152,000)</u>	18,595	<u>\$ 170,595</u>	35,054
<b>FUND BALANCE, JANUARY 1</b>		<u>1,323,308</u>		<u>1,288,254</u>
<b>FUND BALANCE, DECEMBER 31</b>		<u>\$ 1,341,903</u>		<u>\$ 1,323,308</u>

(See independent auditor's report.)

**CITY OF ELMHURST, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
EMPLOYEE APPRECIATION FUND  
PUBLIC LIBRARY

For the Year Ended December 31, 2020  
(with comparative actual for 2019)

	2020		Variance with Final Budget Over (Under)	2019 Actual
	Original and Final Budget	Actual		
<b>REVENUES</b>				
Investment income	\$ 400	\$ 141	\$ (259)	\$ 537
Total revenues	400	141	(259)	537
<b>EXPENDITURES</b>				
None	-	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	400	141	(259)	537
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (out)	(3,000)	(3,000)	-	(3,000)
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (2,600)</u>	<u>(2,859)</u>	<u>\$ (259)</u>	<u>(2,463)</u>
<b>FUND BALANCE, JANUARY 1</b>		<u>19,394</u>		<u>21,857</u>
<b>FUND BALANCE, DECEMBER 31</b>		<u>\$ 16,535</u>		<u>\$ 19,394</u>

(See independent auditor's report.)

## STATISTICAL SECTION

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

<u>Contents</u>	<u>Page(s)</u>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the City's financial performance and well-being have been changed over time.	135-141
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.	142-147
<b>Debt Capacity</b> 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.	148-152
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	153-155
<b>Operating Information</b> 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.	156-158

*Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.*



**CITY OF ELMHURST, ILLINOIS**

NET POSITION BY COMPONENT

Last Ten Fiscal Years  
(Accrual Basis of Accounting)

<b>Fiscal Year</b>	<b>2020</b>	<b>2019</b>	<b>2018**</b>	<b>2017</b>	<b>2016</b>	<b>2015**</b>	<b>2014</b>	<b>2013*</b>	<b>2013</b>	<b>2012</b>
<b>GOVERNMENTAL ACTIVITIES</b>										
Net investment in capital assets	\$ 86,786,508	\$ 88,657,624	\$ 91,507,834	\$ 94,137,897	\$ 96,493,396	\$ 107,275,920	\$ 110,718,777	\$ 107,630,384	\$ 104,328,512	\$ 103,978,780
Restricted	10,579,302	9,496,146	13,349,605	17,588,496	24,506,359	18,534,446	11,841,126	11,738,735	8,950,703	6,323,609
Unrestricted	(43,473,640)	(43,624,907)	(43,811,423)	(41,351,375)	(40,459,872)	(35,277,826)	22,846,410	27,730,504	16,526,472	12,121,101
Total governmental activities net position	53,892,170	54,528,863	61,046,016	70,375,018	80,539,883	90,532,540	145,406,313	147,099,623	129,805,687	122,423,490
<b>BUSINESS-TYPE ACTIVITIES</b>										
Net investment in capital assets	63,901,076	58,480,277	57,967,301	62,784,279	65,027,387	63,571,314	61,974,663	61,567,331	61,625,797	62,343,598
Unrestricted	(24,231)	(334,672)	(1,385,944)	(1,498,476)	(1,652,792)	(683,041)	5,525,854	6,447,731	6,856,419	6,098,373
Total business-type activities net position	63,876,845	58,145,605	56,581,357	61,285,803	63,374,595	62,888,273	67,500,517	68,015,062	68,482,216	68,441,971
<b>PRIMARY GOVERNMENT</b>										
Net investment in capital assets	150,687,584	147,137,901	149,475,135	156,922,176	161,520,783	170,847,234	172,693,440	169,197,715	165,954,309	166,322,378
Restricted	10,579,302	9,496,146	13,349,605	17,588,496	24,506,359	18,534,446	11,841,126	11,738,735	8,950,703	6,323,609
Unrestricted	(43,497,871)	(43,959,579)	(45,197,367)	(42,849,851)	(42,112,664)	(35,960,867)	28,372,264	34,178,235	23,382,891	18,219,474
<b>TOTAL PRIMARY GOVERNMENT NET POSITION</b>	<b>\$ 117,769,015</b>	<b>\$ 112,674,468</b>	<b>\$ 117,627,373</b>	<b>\$ 131,660,821</b>	<b>\$ 143,914,478</b>	<b>\$ 153,420,813</b>	<b>\$ 212,906,830</b>	<b>\$ 215,114,685</b>	<b>\$ 198,287,903</b>	<b>\$ 190,865,461</b>

\*Change in fiscal year end from April 30 to December 31. Represents balances at December 31, 2013.

\*\*The City implemented GASB Statement No. 68 during the fiscal year ending December 31, 2015 and GASB Statement No. 75 during the fiscal year ended December 31, 2018.

Data Source

Audited Financial Statements

**CITY OF ELMHURST, ILLINOIS**

**CHANGES IN NET POSITION**

Last Ten Fiscal Years  
(Accrual Basis of Accounting)

<b>Fiscal Year</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013*</b>	<b>2013</b>	<b>2012</b>
<b>EXPENSES</b>										
Governmental activities										
General government	\$ 5,534,368	\$ 5,678,747	\$6,317,531	\$ 4,640,843	\$ 6,078,145	\$ 5,591,722	\$ 4,804,540	\$ 1,175,924	\$ 4,742,806	\$ 5,330,232
Public safety	30,211,608	35,889,260	32,247,605	27,905,484	32,219,464	28,061,059	24,401,311	16,581,166	23,586,972	22,763,083
Streets	17,639,897	17,008,286	20,307,157	23,546,667	24,377,726	13,926,353	13,155,193	7,657,790	12,708,565	11,912,657
Rubbish disposal	3,456,530	3,351,945	3,235,619	3,247,534	3,190,287	3,104,470	2,960,799	2,022,633	2,991,824	2,974,969
Public health and welfare	838,561	679,923	608,325	512,514	569,805	527,724	544,099	407,140	488,736	440,273
Culture	1,088,868	1,424,687	1,457,441	1,272,541	1,452,013	1,286,795	1,175,455	744,036	1,077,783	1,045,698
Redevelopment	2,921,577	930,163	2,742,867	5,981,172	1,490,808	7,018,035	1,818,319	4,524,987	1,687,709	1,076,669
Loss on in-substance defeasance	-	-	577,330	-	-	-	-	-	-	-
Interest on long-term debt	1,637,069	1,806,490	1,514,350	2,112,154	1,907,528	1,329,761	1,487,741	1,045,875	1,519,209	1,950,037
Total governmental activities expenses	63,328,478	66,769,501	69,008,225	69,218,909	71,285,776	60,845,919	50,347,457	34,159,551	48,803,604	47,493,618
Business-type activities										
Water and sewer	26,092,489	25,914,680	30,045,595	26,837,060	22,340,486	20,614,042	18,430,112	12,125,693	16,559,144	14,599,508
Parking	1,891,113	1,993,638	2,320,102	2,102,160	2,262,033	2,288,654	1,285,352	764,568	1,209,151	1,193,465
Total business-type activities expenses	27,983,602	27,908,318	32,365,697	28,939,220	24,602,519	22,902,696	19,715,464	12,890,261	17,768,295	15,792,973
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<b>\$ 91,312,080</b>	<b>\$ 94,677,819</b>	<b>\$ 101,373,922</b>	<b>\$ 98,158,129</b>	<b>\$ 95,888,295</b>	<b>\$ 83,748,615</b>	<b>\$ 70,062,921</b>	<b>\$ 47,049,812</b>	<b>\$ 66,571,899</b>	<b>\$ 63,286,591</b>
<b>PROGRAM REVENUES</b>										
Governmental activities										
Charges for services										
General government	\$ 4,402,695	\$ 3,986,983	\$4,109,125	\$ 3,989,249	\$ 4,139,890	\$ 4,018,340	\$ 3,955,785	\$ 2,632,493	\$ 3,609,308	\$ 3,111,102
Public safety	1,848,182	2,460,791	2,331,611	2,030,949	2,035,506	3,045,236	2,681,392	1,606,289	2,750,632	2,790,990
Streets	1,422,575	2,033,412	1,635,874	2,035,604	1,732,037	1,926,593	1,870,992	1,384,919	1,958,492	1,980,191
Rubbish	3,642,961	3,411,012	3,344,058	3,400,339	3,293,678	3,239,794	3,103,668	2,153,136	3,137,414	3,155,266
Other	185,775	79,996	23,165	32,750	50,726	29,709	18,284	21,054	58,046	46,808
Operating grants	4,148,078	1,633,074	1,271,171	1,347,389	1,375,975	1,349,084	1,646,546	1,233,565	1,506,080	1,572,731
Capital grants	976,565	-	-	-	-	136,891	146,109	101,750	897,354	-
Total governmental activities revenues	16,626,831	13,605,268	12,715,004	12,836,280	12,627,812	13,745,647	13,422,776	9,133,206	13,917,326	12,657,088

<b>Fiscal Year</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013*</b>	<b>2013</b>	<b>2012</b>
<b>PROGRAM REVENUES (Continued)</b>										
Business-type activities										
Charges for services										
Water and sewer	\$ 30,158,272	\$ 26,052,512	\$ 26,320,217	\$ 24,114,108	\$ 21,244,945	\$ 19,368,440	\$ 17,893,912	\$ 11,859,854	\$ 16,475,117	\$ 14,242,061
Parking	674,597	1,231,933	1,192,147	1,225,524	1,096,945	1,211,207	1,183,819	527,818	1,068,068	1,094,659
Capital grants	834,500	-	-	-	-	-	-	-	1,465	2,994,148
Total business-type activities revenues	31,667,369	27,284,445	27,512,364	25,339,632	22,341,890	20,579,647	19,077,731	12,387,672	17,544,650	18,330,868
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<b>\$ 48,294,200</b>	<b>\$ 40,889,713</b>	<b>\$ 40,227,368</b>	<b>\$ 38,175,912</b>	<b>\$ 34,969,702</b>	<b>\$ 34,325,294</b>	<b>\$ 32,500,507</b>	<b>\$ 21,520,878</b>	<b>\$ 31,461,976</b>	<b>\$ 30,987,956</b>
<b>NET (EXPENSE) REVENUE</b>										
Governmental activities	\$ (46,701,647)	\$ (53,164,233)	\$ (56,293,221)	\$ (56,382,629)	\$ (58,657,964)	\$ (47,100,272)	\$ (36,924,681)	\$ (25,026,345)	\$ (34,886,278)	\$ (34,836,530)
Business-type activities	3,683,767	(623,873)	(4,853,333)	(3,599,588)	(2,260,629)	(2,323,049)	(637,733)	(502,589)	(223,645)	2,537,895
<b>TOTAL PRIMARY GOVERNMENT NET EXPENSE</b>	<b>\$ (43,017,880)</b>	<b>\$ (53,788,106)</b>	<b>\$ (61,146,554)</b>	<b>\$ (59,982,217)</b>	<b>\$ (60,918,593)</b>	<b>\$ (49,423,321)</b>	<b>\$ (37,562,414)</b>	<b>\$ (25,528,934)</b>	<b>\$ (35,109,923)</b>	<b>\$ (32,298,635)</b>
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>										
Governmental activities										
Taxes										
Property	\$ 14,599,686	\$ 12,924,644	\$ 14,524,752	\$ 13,770,823	\$ 14,119,500	\$ 14,758,525	\$ 15,078,106	\$ 14,440,238	\$ 15,082,758	\$ 14,859,054
Sales	15,634,967	16,316,986	15,662,333	15,246,121	13,972,550	12,648,142	12,134,125	7,470,405	11,625,252	10,241,518
Home rule sales	4,504,978	5,305,597	5,393,716	5,400,123	5,203,147	4,934,403	4,832,800	3,618,865	3,618,865	3,618,865
Utility	3,337,472	3,612,455	3,825,274	3,782,827	4,011,310	4,095,207	4,133,811	2,855,496	4,499,003	4,609,215
Real estate transfer	778,285	669,220	702,637	673,038	630,657	618,906	598,564	433,548	385,165	301,232
Food and beverage	1,256,519	1,423,064	1,382,095	1,328,793	1,340,713	1,246,841	1,182,735	734,080	1,065,805	1,012,659
Other	555,129	816,633	838,241	851,594	855,281	803,359	730,688	476,705	784,664	720,998
Intergovernmental	5,206,434	5,134,777	4,584,002	4,463,653	4,695,813	5,049,324	4,607,941	3,014,501	4,393,494	3,870,835
Investment income	302,796	1,064,112	1,296,612	869,906	761,902	733,304	181,707	577,600	918,509	1,031,116
Miscellaneous	1,924,499	1,474,960	1,411,835	1,288,130	1,493,685	406,772	460,096	51,875	116,460	156,632
Gain on sale of capital assets	-	-	188,223	-	-	-	-	-	-	-
Transfers	(2,035,811)	(2,095,368)	(989,104)	(1,457,244)	(688,063)	(152,571)	(79,567)	-	(221,500)	-
Total governmental activities	46,064,954	46,647,080	48,820,616	46,217,764	46,396,495	45,142,212	43,861,006	33,673,313	42,268,475	40,422,124
Business-type activities										
Investment income	11,662	92,753	48,112	53,552	24,440	25,092	43,621	35,435	42,390	101,784
Intergovernmental	-	-	-	-	-	82,100	-	-	-	-
Gain on sale of capital assets	-	-	-	-	500	222,604	-	-	-	-
Transfers	2,035,811	2,095,368	989,104	1,457,244	688,063	152,571	79,567	-	221,500	-
Total business-type activities	2,047,473	2,188,121	1,037,216	1,510,796	713,003	482,367	123,188	35,435	263,890	101,784
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 48,112,427</b>	<b>\$ 48,835,201</b>	<b>\$ 49,857,832</b>	<b>\$ 47,728,560</b>	<b>\$ 47,109,498</b>	<b>\$ 45,624,579</b>	<b>\$ 43,984,194</b>	<b>\$ 33,708,748</b>	<b>\$ 42,532,365</b>	<b>\$ 40,523,908</b>

**CITY OF ELMHURST, ILLINOIS**

CHANGES IN NET POSITION (Continued)

Last Ten Fiscal Years  
(Accrual Basis of Accounting)

<b>Fiscal Year</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013*</b>	<b>2013</b>	<b>2012</b>
<b>CHANGE IN NET POSITION</b>										
Governmental activities	\$ (636,693)	\$ (6,517,153)	\$ (7,472,605)	\$ (10,164,865)	\$ (12,261,469)	\$ (1,958,060)	\$ 6,936,325	\$ 8,646,968	\$ 7,382,197	\$ 5,585,594
Business-type activities	5,731,240	1,564,248	(3,816,117)	(2,088,792)	(1,547,626)	(1,840,682)	(514,545)	(467,154)	40,245	2,639,679
<b>TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION</b>	<u>\$ 5,094,547</u>	<u>\$ (4,952,905)</u>	<u>\$ (11,288,722)</u>	<u>\$ (12,253,657)</u>	<u>\$ (13,809,095)</u>	<u>\$ (3,798,742)</u>	<u>\$ 6,421,780</u>	<u>\$ 8,179,814</u>	<u>\$ 7,422,442</u>	<u>\$ 8,225,273</u>

\*Change in fiscal year end from April 30 to December 31. Represents changes in net position from May 1 to December 31, 2013.

Data Source

Audited Financial Statements

**CITY OF ELMHURST, ILLINOIS**

**FUND BALANCES OF GOVERNMENTAL FUNDS**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013*</b>	<b>2013</b>	<b>2012</b>
<b>GENERAL FUND</b>										
Nonspendable	\$ 180,865	\$ 329,714	\$ 332,137	\$ 941,344	\$ 187,811	\$ 185,727	\$ 314,886	\$ 615,562	\$ 221,279	\$ 276,401
Restricted	1,133,073	1,077,804	926,103	744,068	837,108	909,951	639,139	-	-	-
Assigned	16,044,082	13,611,543	16,027,333	16,660,813	17,648,925	18,020,892	8,944,190	7,649,307	7,762,242	7,937,929
Unassigned	8,217,312	10,234,652	10,888,813	11,225,087	11,681,012	12,673,970	20,740,009	17,231,415	12,872,933	8,830,535
<b>TOTAL GENERAL FUND</b>	<b>\$ 25,575,332</b>	<b>\$ 25,253,713</b>	<b>\$ 28,174,386</b>	<b>\$ 29,571,312</b>	<b>\$ 30,354,856</b>	<b>\$ 31,790,540</b>	<b>\$ 30,638,224</b>	<b>\$ 25,496,284</b>	<b>\$ 20,856,454</b>	<b>\$ 17,044,865</b>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>										
Nonspendable	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ 8,376,355	\$ 9,640,238	\$ 10,448,143	\$ 10,450,545	\$ 11,587,233
Restricted	13,799,473	19,232,636	13,955,825	20,059,850	36,129,840	14,947,080	11,080,003	11,286,267	8,950,703	6,323,570
Assigned	499,434	-	-	-	-	-	-	-	-	-
Unassigned (deficit)	(9,390)	(129,659)	(66,513)	(648,988)	(1,408,503)	(664,593)	(254,292)	(77,677)	(54,326)	-
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<b>\$ 14,289,517</b>	<b>\$ 19,122,977</b>	<b>\$ 13,889,312</b>	<b>\$ 19,410,862</b>	<b>\$ 34,721,337</b>	<b>\$ 22,658,842</b>	<b>\$ 20,465,949</b>	<b>\$ 21,656,733</b>	<b>\$ 19,346,922</b>	<b>\$ 17,910,803</b>

\*Change in fiscal year end from April 30 to December 31. Represents balances at December 31, 2013.

Data Source

Audited Financial Statements

**CITY OF ELMHURST, ILLINOIS**

**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013*</b>	<b>2013</b>	<b>2012</b>
<b>REVENUES</b>										
Taxes										
Property	\$ 14,599,685	\$ 12,924,643	\$ 14,524,751	\$ 13,770,824	\$ 14,119,500	\$ 14,758,524	\$ 15,078,106	\$ 14,440,238	\$ 15,082,758	\$ 14,859,054
Sales	20,139,945	21,622,582	21,056,049	20,646,244	19,175,696	17,582,545	16,966,925	11,089,270	15,244,117	13,860,383
Utility	3,337,472	3,612,455	3,825,274	3,782,827	4,011,310	4,095,207	4,133,811	2,855,496	4,499,003	4,609,215
Real estate transfer	778,285	669,220	702,637	673,038	630,657	618,906	598,564	433,548	385,165	301,232
Food and beverage	1,256,519	1,423,064	1,382,095	1,328,793	1,340,713	1,246,841	1,182,735	734,080	1,065,805	1,012,659
Other	555,131	816,632	838,241	851,594	855,281	803,359	730,688	476,705	784,664	720,998
Intergovernmental	10,642,898	6,715,521	5,844,199	5,681,474	6,166,644	6,338,591	6,293,026	4,295,294	6,739,336	5,345,878
Licenses and permits	5,033,305	4,884,003	5,113,076	4,875,429	4,973,368	4,852,995	4,732,920	3,084,847	4,422,591	3,932,013
Fines and forfeitures	544,065	945,480	890,913	804,616	777,851	977,677	904,177	650,568	1,056,172	1,259,091
Charges for services	5,076,108	4,894,514	4,780,387	5,144,217	4,771,963	4,658,577	4,363,042	2,949,450	4,379,550	4,462,763
Investment income	302,797	1,064,112	1,296,612	869,906	761,902	733,304	181,707	577,600	918,509	1,031,116
Revenue replacement	62,309	60,683	59,400	58,760	57,932	56,724	55,514	-	54,192	52,912
Miscellaneous	2,399,077	2,714,807	2,022,867	2,023,566	2,069,553	2,317,180	2,142,134	1,219,423	1,775,439	1,631,898
<b>Total revenues</b>	<b>64,727,596</b>	<b>62,347,716</b>	<b>62,336,501</b>	<b>60,511,288</b>	<b>59,712,370</b>	<b>59,040,430</b>	<b>57,363,349</b>	<b>42,806,519</b>	<b>56,407,301</b>	<b>53,079,212</b>
<b>EXPENDITURES</b>										
General government	5,490,299	5,181,577	5,553,525	5,274,679	5,526,342	5,432,968	4,763,358	2,711,828	4,577,964	5,175,011
Public safety	29,732,025	30,196,780	27,970,318	28,033,401	26,550,023	25,628,207	24,217,177	16,338,909	22,965,864	22,309,438
Streets	9,638,642	10,852,323	9,937,343	9,811,828	9,896,051	9,700,684	9,390,228	5,901,196	8,497,170	8,021,310
Rubbish disposal	3,456,530	3,351,945	3,235,619	3,247,534	3,190,287	3,104,470	2,960,799	2,022,633	2,991,824	2,974,969
Public health and welfare	552,255	559,591	544,163	512,514	544,055	591,551	544,099	407,140	488,736	440,273
Culture	1,026,067	1,419,897	1,364,157	1,435,157	1,364,389	1,275,439	1,132,314	729,892	997,642	993,435
Redevelopment	1,230,548	497,407	791,656	599,964	584,445	748,965	2,254,300	2,031,574	904,457	660,731
Capital outlay	12,357,432	14,088,319	16,248,959	23,761,686	22,372,333	10,643,506	5,067,884	5,875,743	4,905,452	8,063,164
Debt service										
Principal	2,015,086	2,495,140	8,935,662	6,957,282	3,292,927	3,121,996	3,253,786	3,231,000	3,129,767	4,294,441
Interest	1,639,347	1,740,409	1,507,916	2,059,756	1,728,664	1,250,253	1,547,285	1,225,986	1,639,739	1,940,804
<b>Total expenditures</b>	<b>67,138,231</b>	<b>70,383,388</b>	<b>76,089,318</b>	<b>81,693,801</b>	<b>75,049,516</b>	<b>61,498,039</b>	<b>55,131,230</b>	<b>40,475,901</b>	<b>51,098,615</b>	<b>54,873,576</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(2,410,635)</b>	<b>(8,035,672)</b>	<b>(13,752,817)</b>	<b>(21,182,513)</b>	<b>(15,337,146)</b>	<b>(2,457,609)</b>	<b>2,232,119</b>	<b>2,330,618</b>	<b>5,308,686</b>	<b>(1,794,364)</b>

<b>Fiscal Year</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013*</b>	<b>2013</b>	<b>2012</b>
<b>OTHER FINANCING SOURCES (USES)</b>										
Bonds issued	\$ -	\$ 9,925,000	\$ 7,315,000	\$ 3,385,000	\$ 25,000,000	\$ 4,000,000	\$ 7,285,109	\$ 2,061,000	\$ 7,040,000	\$ -
Premium (discount) on bonds issued	-	73,149	153,693	189,354	902,021	269,665	164,502	171,750	90,421	-
Note proceeds/line of credit issuance	-	2,150,000	-	1,252,000	750,000	-	611,701	2,386,299	-	-
Payment to escrow agent	-	-	-	-	-	-	(7,405,250)	-	(6,969,899)	-
Sale of capital assets	159,540	295,883	354,752	1,719,383	-	1,685,724	-	-	-	-
Transfers in	5,474,656	6,439,945	3,186,565	3,358,136	5,676,973	2,712,013	2,654,388	2,648,928	10,162,070	7,304,013
Transfers (out)	(7,510,467)	(8,535,313)	(4,175,669)	(4,815,380)	(6,365,036)	(2,864,584)	(2,733,955)	(2,648,928)	(10,383,570)	(7,304,013)
Total other financing sources (uses)	(1,876,271)	10,348,664	6,834,341	5,088,493	25,963,958	5,802,818	576,495	4,619,049	(60,978)	-
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ (4,286,906)</b>	<b>\$ 2,312,992</b>	<b>\$ (6,918,476)</b>	<b>\$ (16,094,020)</b>	<b>\$ 10,626,812</b>	<b>\$ 3,345,209</b>	<b>\$ 2,808,614</b>	<b>\$ 6,949,667</b>	<b>\$ 5,247,708</b>	<b>\$ (1,794,364)</b>
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>	<b>6.27%</b>	<b>7.21%</b>	<b>15.31%</b>	<b>12.58%</b>	<b>7.48%</b>	<b>9.65%</b>	<b>12.75%</b>	<b>12.75%</b>	<b>9.93%</b>	<b>12.99%</b>

\*Change in fiscal year end from April 30 to December 31. Represents changes in fund balances from May 1 to December 31, 2013.

Data Source

Audited Financial Statements

**CITY OF ELMHURST, ILLINOIS**

**ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY**

Last Ten Levy Years

<b>Levy Year</b>	<b>Residential Property</b>	<b>Commercial Property</b>	<b>Industrial Property</b>	<b>Less Tax-Exempt Property</b>	<b>Total Taxable Assessed Value</b>	<b>Total Direct Tax Rate</b>	<b>Estimated Actual Taxable Value</b>	<b>Assessed Value as a Percentage of Actual Value</b>
2010	\$ 2,076,270,452	\$ 188,803,574	\$ 140,989,396	\$ 126,919,056	\$ 2,279,144,366	\$ 0.7961	\$ 6,837,433,098	33.333%
2011	1,903,624,165	230,401,863	137,884,614	118,113,629	2,153,797,013	0.8669	6,461,391,039	33.333%
2012	1,745,309,515	168,215,778	126,074,755	110,595,696	1,929,004,352	0.9471	5,787,013,056	33.333%
2013	1,654,200,965	153,666,745	120,364,718	113,461,690	1,814,770,738	1.0345	5,444,312,214	33.333%
2014	1,652,437,111	153,704,358	119,038,741	110,880,887	1,814,299,323	1.0087	5,442,897,969	33.333%
2015	1,858,307,356	167,191,252	123,102,996	114,493,157	2,034,108,447	0.8759	6,102,325,341	33.333%
2016	2,019,124,254	172,841,667	132,804,668	116,597,455	2,208,173,134	0.7921	6,624,519,402	33.333%
2017	2,166,563,780	185,113,636	142,088,286	118,840,852	2,374,924,850	0.7559	7,124,774,550	33.333%
2018	2,291,503,504	221,864,789	147,512,902	119,384,942	2,541,496,253	0.7154	7,624,488,759	33.333%
2019	2,372,604,009	239,682,808	155,857,973	122,369,036	2,645,775,754	0.7350	7,937,327,262	33.333%

Note: Property in the City is reassessed each year. Property is assessed at 33% of actual value. 2020 information is not available.

Data Source

Office of the County Clerk



**CITY OF ELMHURST, ILLINOIS**

**PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS**

Last Ten Levy Years

<b>Levy Year</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
<b>CITY DIRECT RATES</b>										
Ambulance	0.0078	0.0080	0.0063	0.0066	0.0070	0.0071	0.0049	0.0068	0.0061	0.0098
Bond and interest	-	-	-	-	0.0466	0.0851	0.1129	0.1203	0.1119	0.1060
Corporate	-	-	-	-	-	-	-	-	0.0094	-
Fire protection	0.1005	0.1010	0.0330	0.1377	0.1633	0.2229	0.2414	0.2205	0.2101	0.1900
Library	0.3040	0.3103	0.3224	0.3399	0.3600	0.3976	0.3956	0.3684	0.3309	0.2983
Police pension	0.1659	0.1461	0.1469	0.1492	0.1423	0.1292	0.1289	0.1009	0.0851	0.0815
Firefighters' pension	0.1054	0.0926	0.0907	0.0924	0.0889	0.0922	0.0901	0.0661	0.0601	0.0599
Social Security	0.0269	0.0263	0.0268	0.0289	0.0299	0.0322	0.0261	0.0284	0.0251	-
Illinois Municipal Retirement	0.0245	0.0311	0.0330	0.0374	0.0379	0.0424	0.0346	0.0357	0.0282	0.0506
<b>TOTAL CITY DIRECT RATES</b>	<b>0.7350</b>	<b>0.7154</b>	<b>0.6591</b>	<b>0.7921</b>	<b>0.8759</b>	<b>1.0087</b>	<b>1.0345</b>	<b>0.9471</b>	<b>0.8669</b>	<b>0.7961</b>
<b>OVERLAPPING RATES</b>										
DuPage County	0.2897	0.2951	0.3055	0.3362	0.3593	0.3748	0.3697	0.3471	0.3187	0.2980
DuPage Airport Authority	0.0141	0.0146	0.0166	0.0176	0.0188	0.0196	0.0178	0.0168	0.0169	0.0158
Junior College 502	0.2112	0.2317	0.2431	0.2626	0.2786	0.2975	0.2956	0.2681	0.2495	0.2349
Elmhurst Park District	0.3335	0.3354	0.3454	0.3584	0.3800	0.4200	0.4150	0.3853	0.3435	0.3094
Bensenville Park District	0.4644	0.4708	0.4758	0.4932	0.5232	0.5179	0.5097	0.4718	0.4128	0.3614
Unit School District 205	4.4868	4.5120	4.6126	4.7760	5.0648	5.4808	5.2773	4.8021	4.1257	3.7325
School District 45	3.3180	3.5257	3.6219	3.7870	4.0035	3.9651	3.8736	3.5426	3.0664	2.7675
Salt Creek School District 48	1.5578	1.6009	1.6577	1.4198	1.4773	1.5491	1.5030	1.3681	1.2157	1.1208
DuPage High School District 88	2.0906	2.1815	2.2462	2.3995	2.5477	2.5581	2.4373	2.1984	1.8332	1.6616
Addison Township	0.1555	0.1588	0.1613	0.1689	0.1792	0.1844	0.1781	0.1636	0.1423	0.1271
York Township	0.0894	0.0909	0.0924	0.0952	0.1002	0.1049	0.1017	0.0928	0.0810	0.0737
<b>TOTAL OVERLAPPING RATES</b>	<b>13.0110</b>	<b>13.4174</b>	<b>13.7785</b>	<b>14.1144</b>	<b>14.9326</b>	<b>15.4722</b>	<b>14.9788</b>	<b>13.6567</b>	<b>11.8057</b>	<b>10.7027</b>

Note: The City is a home rule municipality and, based on the 1970 Illinois constitution, has no statutory tax rate limits.

Overlapping rates are those of local and county governments that apply to owners within the City. Not all overlapping rates apply to all city property owners (e.g., the rates for special districts only apply to the property owners whose property is located within the geographic boundaries of the district). 2020 tax information is not available.

1. During levy year 2011, the levy rates were separated for Illinois Municipal Retirement and Social Security.
2. During levy year 2011, a one time levy was created for Elmhurst Memorial Healthcare's anticipated tax exemption.

Data Source

Office of the DuPage County Clerk

**CITY OF ELMHURST, ILLINOIS**

**PRINCIPAL PROPERTY TAXPAYERS**

Current Year and Nine Years Ago

Taxpayer	2019			Taxpayer	2010		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Valuation		Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Valuation
Three Galleria Tower	\$ 18,831,450	1	0.71%	Elmhurst Memorial Healthcare	\$ 21,567,340	1	0.95%
McMaster Carr Supply Co	18,770,340	2	0.71%	McMaster Carr Supply Co	15,981,930	2	0.70%
Morningside Elmhurst LLC	12,845,830	3	0.49%	Federal Construction Inc	12,218,290	3	0.54%
Federal Construction Inc	11,946,900	4	0.45%	AIMCO	11,296,610	4	0.50%
Bellwether Enterprise	9,365,650	5	0.35%	UBS Realty Investors LLC	6,470,450	5	0.28%
Royal Management Corp	8,854,220	6	0.33%	Horizon Group VIII LLC	5,226,440	6	0.23%
Elmhurst Memorial Hospital	6,534,070	7	0.25%	Royal Management Corporation	4,952,540	7	0.22%
Mariano's (678 N. York St. LLC)	6,145,750	8	0.23%	Patten Tractor & Equipment	4,484,930	8	0.20%
HC Elmhurst I LLC	5,990,170	9	0.23%	Cook Financial	4,425,210	9	0.19%
VIP Elmhurst II LLC	<u>5,372,590</u>	10	<u>0.20%</u>	Manulife Financial	<u>4,410,840</u>	10	<u>0.19%</u>
<b>TOTAL</b>	<u>\$ 104,656,970</u>		<u>3.96%</u>		<u>\$ 91,034,580</u>		<u>3.99%</u>

Note: Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers contain multiple parcels, and it is possible that some parcels and their valuations have been overlooked.

2020 tax levy information is not available.

Data Source

Office of the County Clerk

**CITY OF ELMHURST, ILLINOIS**

**PROPERTY TAX LEVIES AND COLLECTIONS**

Last Ten Levy Years

Levy Year	Tax Levied	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2010	18,846,213	18,834,951	99.94%	\$ 11,262	\$ 18,846,213	100.00%
2011	19,317,983	19,314,232	99.98%	3,751	19,317,983	100.00%
2012	18,870,231	18,830,709	99.79%	1,481	18,832,190	99.80%
2013	19,346,943	19,240,659	99.45%	2,444	19,243,103	99.46%
2014	18,833,840	18,769,527	99.66%	3,022	18,772,549	99.67%
2015	18,358,998	18,334,941	99.87%	-	18,334,941	99.87%
2016	18,092,550	18,057,153	99.80%	282	18,057,435	99.81%
2017	18,571,109	18,516,812	99.71%	4,827	18,521,639	99.73%
2018	19,217,151	19,175,774	99.78%	1,556	19,177,330	99.79%
2019	20,502,261	20,464,076	99.81%	-	20,464,076	99.81%

Note: Property in the City is reassessed each year. Property is assessed at 33% of actual value.

2020 tax levy information is not available.

Data Source

Office of the County Clerk

**CITY OF ELMHURST, ILLINOIS**

**SALES TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS**

Last Ten Fiscal Years

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<b>Fiscal Year Ended</b>	<b>City Direct Rate</b>	<b>City Home Rule Rate</b>	<b>State Rate</b>	<b>DuPage County</b>	<b>Regional Transportation Authority Rate</b>	<b>DuPage Water Commission</b>	<b>Total</b>
2012	1.00%	0.75%	5.00%	0.25%	0.75%	0.25%	8.00%
2013	1.00%	0.75%	5.00%	0.25%	0.75%	0.25%	8.00%
2013*	1.00%	0.75%	5.00%	0.25%	0.75%	0.25%	8.00%
2014	1.00%	0.75%	5.00%	0.25%	0.75%	0.25%	8.00%
2015	1.00%	0.75%	5.00%	0.25%	0.75%	0.25%	8.00%
2016	1.00%	1.00%	5.00%	0.25%	0.75%	0.00%	8.00%
2017	1.00%	1.00%	5.00%	0.25%	0.75%	0.00%	8.00%
2018	1.00%	1.00%	5.00%	0.25%	0.75%	0.00%	8.00%
2019	1.00%	1.00%	5.00%	0.25%	0.75%	0.00%	8.00%
2020	1.00%	1.00%	5.00%	0.25%	0.75%	0.00%	8.00%

\* Change in fiscal year end from April 30 to December 31. Amounts are for the eight-month period ended December 31, 2013.

Data Sources

City Records  
 Illinois Department of Revenue

**CITY OF ELMHURST, ILLINOIS**

**SALES TAX BY CATEGORY**

Last Ten Calendar Years

<b>Calendar Year</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>
General merchandise	\$ 262,402	\$ 423,747	\$ 445,459	\$ 545,617	\$ 533,900	\$ 533,050	\$ 524,560	\$ 544,696	\$ 564,595	\$ 557,751
Food	1,881,981	1,799,752	1,806,155	1,582,670	1,500,333	1,462,595	1,373,754	1,194,598	1,047,824	1,096,412
Drinking and eating places	1,980,092	2,243,217	2,166,775	2,048,748	1,863,822	1,645,459	1,516,947	1,435,316	1,378,538	1,260,282
Apparel	160,616	243,010	244,607	227,308	218,898	190,900	200,050	215,191	203,620	193,078
Furniture, H.H., and radio	332,480	374,726	483,396	364,656	268,216	258,010	385,943	342,184	376,796	320,974
Lumber, building, and hardware	482,762	681,099	497,306	930,389	411,653	305,199	348,176	292,526	218,604	198,800
Automotive and fill stations	5,204,411	5,354,905	4,914,206	4,754,335	4,587,941	4,560,464	4,205,877	3,813,169	3,443,493	3,214,354
Drugs and other retail	1,983,112	2,050,263	1,927,535	1,879,597	1,808,553	1,632,903	1,592,729	1,737,083	1,748,529	1,228,373
Agriculture and extractive	5,742,641	6,979,592	6,669,844	6,413,016	6,521,816	5,730,949	5,613,740	5,047,713	4,740,750	4,408,380
Manufacturers	596,856	660,176	737,592	966,879	663,386	543,777	436,986	435,286	360,492	297,207
<b>TOTAL</b>	<b>\$ 18,627,352</b>	<b>\$ 20,810,485</b>	<b>\$ 19,892,876</b>	<b>\$ 19,713,215</b>	<b>\$ 18,378,518</b>	<b>\$ 16,863,306</b>	<b>\$ 16,198,762</b>	<b>\$ 15,057,762</b>	<b>\$ 14,083,241</b>	<b>\$ 12,775,611</b>
Total City municipal tax	\$ 12,538,496	\$ 13,653,131	\$ 12,668,949	\$ 12,543,132	\$ 12,297,824	\$ 11,954,202	\$ 11,373,586	\$ 10,409,512	\$ 9,757,206	\$ 8,746,060
Total City home-rule tax	6,088,856	7,157,354	7,223,927	7,170,083	6,080,695	4,909,104	4,825,176	4,648,250	4,326,035	4,029,551
<b>TOTAL</b>	<b>\$ 18,627,352</b>	<b>\$ 20,810,485</b>	<b>\$ 19,892,876</b>	<b>\$ 19,713,215</b>	<b>\$ 18,378,519</b>	<b>\$ 16,863,306</b>	<b>\$ 16,198,762</b>	<b>\$ 15,057,762</b>	<b>\$ 14,083,241</b>	<b>\$ 12,775,611</b>
City Municipal Tax Rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
City Home-Rule Tax Rate	1.00%	1.00%	1.00%	1.00%	1.00%	0.75%	0.75%	0.75%	0.75%	0.75%

Data Sources

City Records  
 Illinois Department of Revenue

**CITY OF ELMHURST, ILLINOIS**

**RATIO OF OUTSTANDING DEBT BY TYPE**

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities			Business-Type Activities		Total Primary Government	Percentage of Personal Income*	Debt Per Capita*
	General Obligation Bonds (1)	Sales Tax Revenue Bonds Payable	Line of Credit Payable	General Obligation Bonds (1)	Installment Loan Payable			
2012	24,893,947	13,585,000	-	6,327,802	1,140,117	45,946,866	2.49%	1,041.38
2013	23,413,748	12,575,000	-	8,822,455	3,766,302	48,577,505	2.57%	1,101.01
2013**	23,457,970	11,500,000	2,386,299	11,206,354	5,096,855	53,647,478	2.85%	1,215.92
2014	21,727,381	10,355,000	2,998,000	13,764,513	4,877,030	53,721,924	2.77%	1,217.60
2015	24,013,081	9,135,000	2,998,000	26,026,657	11,297,708	73,470,446	3.63%	1,652.73
2016	46,558,520	7,840,000	3,748,000	24,359,840	13,753,564	96,259,924	4.52%	2,165.38
2017	44,366,238	6,460,000	5,000,000	32,823,762	14,442,911	103,092,911	4.72%	2,319.09
2018	49,047,555	-	7,200,000	37,496,000	18,142,681	111,886,236	4.85%	2,516.90
2019	56,950,342	-	8,850,000	35,639,129	23,742,171	125,181,642	5.09%	2,815.98
2020	54,831,552	-	8,850,000	33,152,204	34,709,967	131,543,723	5.11%	2,959.10

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

\*See the schedule of Demographic and Economic Information for personal income and population data.

\*\*Change in fiscal year end from April 30 to December 31. Amounts are for the eight-month period ended December 31, 2013.

1. Presented net of original issue discounts and premiums.

**CITY OF ELMHURST, ILLINOIS**

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**

Last Ten Fiscal Years

<b>Fiscal Year Ended</b>	<b>(4) Population</b>	<b>(1) Equalized Assessed Valuation</b>	<b>(2) General Obligation Bonds</b>	<b>(3) Less Debt Service Fund</b>	<b>Net Bonded Debt</b>	<b>Ratio of Net Bonded Debt to Assessed Valuation</b>	<b>Net Bonded Debt Per Capita</b>
2012	44,121	\$ 2,153,797,013	\$ 38,197,564	\$ -	\$ 38,197,564	1.84%	\$ 900
2013	44,121	1,929,004,352	35,870,192	-	35,870,192	1.86%	813
2013*	44,121	1,814,720,738	33,587,471	1,972,430	31,615,041	1.74%	717
2014	44,121	1,814,299,323	31,221,749	1,552,099	29,669,650	1.64%	672
2015	44,454	2,034,108,450	32,236,203	1,827,992	30,408,211	1.49%	684
2016	44,454	2,208,173,134	70,918,000	937,136	69,980,864	3.17%	1,574
2017	44,454	2,374,924,850	77,190,000	-	77,190,000	3.25%	1,736
2018	44,454	2,541,496,253	86,543,555	-	86,543,555	3.41%	1,947
2019	44,454	2,645,775,754	92,589,471	976,014	91,613,457	3.46%	2,061
2020	44,454	2,784,173,573	87,983,756	499,434	87,484,322	3.14%	1,968

\*Change in fiscal year end from April 30 to December 31. Amounts are for the eight-month period ended December 31, 2013.

Data Sources

- (1) DuPage County Clerk
- (2) This is the general bonded debt of both governmental and business-type activities, net of original issuance discounts and premiums
- (3) Amount available for repayments of general obligation bonds
- (4) Population data can be found in the Schedule of Demographic and Economic Information.

**CITY OF ELMHURST, ILLINOIS**

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR  
GENERAL OBLIGATION DEBT TO TOTAL  
GENERAL GOVERNMENTAL EXPENDITURES  
(Amounts Expressed in Thousands)

Last Ten Fiscal Years

<b>Fiscal Year Ended</b>	<b>Principal</b>	<b>(1) Interest</b>	<b>Total Debt Service</b>	<b>(2) Total Governmental Expenditures</b>	<b>Ratio of Debt Service to General Governmental Expenditures</b>
2012	\$ 4,294	\$ 1,941	\$ 6,235	\$ 54,874	12.5%
2013	3,130	1,640	4,770	51,099	9.3%
2013*	3,231	1,226	4,457	40,476	11.0%
2014	3,254	1,539	4,793	55,062	8.7%
2015	3,122	1,250	4,372	61,498	7.1%
2016	3,293	1,729	5,022	75,050	6.7%
2017	5,577	1,544	7,121	81,694	8.7%
2018	1,898	1,273	3,171	76,089	4.2%
2019	1,995	1,353	3,348	70,383	4.8%
2020	2,015	1,492	3,507	67,138	5.2%

\*Change in fiscal year end from April 30 to December 31. Amounts are for the eight-month period ended December 31, 2013.

Note: General obligation bonds reported in the Enterprise Funds have been excluded.

(1) Excludes bond issuance and other costs

(2) Includes General, Special Revenue, Debt Service, and Capital Projects Funds

Data Source

City Records



**CITY OF ELMHURST, ILLINOIS**

**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**

December 31, 2020

<b>Bonded Indebtedness of Taxing Bodies</b>	<b>Total Debt</b>	<b>Applicable to City</b>	
		<b>Percent</b>	<b>Amount</b>
Direct - City of Elmhurst	\$ 63,681,552	100.00%	\$ 63,681,552
Overlapping			
Schools			
Grade School District #45	58,210,000	1.99%	1,160,948
Grade School District #48	3,290,000	14.30%	470,523
High School District #88	65,640,000	3.98%	2,610,087
Unit School District #205	152,569,508	89.32%	136,269,354
Community College District #502	153,185,000	5.69%	8,715,826
Other			
DuPage County	111,750,000	6.38%	7,124,655
Dupage County Forest Preserve District	81,645,000	6.38%	5,205,302
Bensenville Park District	5,842,230	0.81%	47,602
Elmhurst Park District	10,200,000	97.16%	9,910,136
Total overlapping bonded debt	642,331,738		171,514,433
<b>TOTAL DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT</b>	<b>\$ 706,013,290</b>		<b>\$ 235,195,985</b>

Note: Determined by ratio of assessed value of property subject to taxation in the City to the value of property subject to taxation in the overlapping unit.

Data Sources

DuPage County Clerk

Overlapping debt percentages based on 2019 EAV, the most current available

**CITY OF ELMHURST, ILLINOIS**

**LEGAL DEBT MARGIN**

December 31, 2020

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The City is a home rule municipality.

Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes governs computation of the 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.

**CITY OF ELMHURST, ILLINOIS**

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

<b>Fiscal Year Ended</b>	<b>Population</b>		<b>Personal Income</b>		<b>Per Capita Income</b>	<b>Median Age</b>		<b>Education Level in Years of Formal Schooling</b>		<b>(1) Public School Enrollment</b>	<b>(2) (3) Unemployment Percentage</b>	
2011	44,121	(5)	\$ 1,412,533,815	\$	32,015	(4)	40.1	(5)	13.0	(4)	8,174	6.5
2012	44,121	(5)	1,843,772,469		41,789	(6)	40.1	(5)	13.0	(5)	8,230	6.5
2013	44,121	(5)	1,891,776,117		42,877	(6)	40.1	(5)	13.0	(5)	8,288	6.8
2013*	44,121	(5)	1,884,231,426		42,706	(6)	40.1	(5)	13.0	(5)	8,349	5.7
2014	44,121	(5)	1,941,191,637		43,997	(6)	40.1	(5)	13.0	(5)	8,363	4.0
2015	44,454	(7)	2,023,323,810		45,515	(6)	40.1	(5)	13.0	(5)	8,331	4.1
2016	44,454	(7)	2,128,324,158		47,877	(6)	40.1	(5)	13.0	(5)	8,326	4.2
2017	44,454	(7)	2,183,980,566		49,129	(6)	39.5	(6)	13.0	(6)	8,563	3.2
2018	44,454	(7)	2,304,984,354		51,851	(6)	39.5	(6)	13.0	(6)	8,567	3.1
2019	44,454	(7)	2,459,506,458		55,327	(6)	39.3	(6)	13.0	(6)	8,573	2.7
2020	44,454	(7)	2,573,041,974		57,881	(6)	39.9	(6)	13.0	(6)	8,563	7.1

\*Change in fiscal year end from April 30 to December 31. Amounts are for the eight-month period ended December 31, 2013.

Data Sources

- (1) Elmhurst School District 205
- (2) Department of Employment Security
- (3) Not adjusted for seasonal employment
- (4) U.S. Census Bureau - 2006 Special Census
- (5) U.S. Census Bureau - 2010 Census
- (6) U.S. Census Bureau - 2009 - 2013, 2010 - 2014, and 2015 - 2019 American Community Surveys
- (7) U.S. Census Bureau - 2015 Special Census

**CITY OF ELMHURST, ILLINOIS**

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	2020			Employer	2011		
	Employees	Rank	Percentage of Total City Employment		Employees	Rank	Percentage of Total City Employment
Edward-Elmhurst Healthcare	2,800	1	12.08%	Elmhurst Memorial Hospital	2,362	1	9.51%
Mc Master-Carr Supply Co.	800	2	3.45%	Superior Air Ground Ambulance	1,425	2	5.74%
Elmhurst University	688	3	2.97%	Elmhurst CUSD 205	1,150	3	4.63%
Altorfer	400	4	1.73%	HSBC North America	746	4	3.00%
Semplex Corporation	260	5	1.12%	McMaster-Carr Supply Co.	700	5	2.82%
FedEx Freight, Inc.	200	6	0.86%	Elmhurst College	438	6	1.76%
Superior Ambulance	200	7	0.86%	The Chamberlain Group, Inc.	361	7	1.45%
Power Distributing, LLC	180	8	0.78%	City of Elmhurst	283	8	1.14%
Safway Services, LLC	180	9	0.78%	Patten Tractor & Equipment Co.	278	9	1.12%
MSM Solutions, Inc	175	10	0.76%	Semplex Corporation	185	10	0.74%
<b>TOTAL</b>	<b>5,883</b>		<b>25.39%</b>		<b>7,928</b>		<b>31.92%</b>

Data Sources

2021 and 2011 Illinois Manufacturers Directory, 2021 and 2011 Illinois Services Directory, city business license records, and a selective telephone survey.

**CITY OF ELMHURST, ILLINOIS**

**PROPERTY VALUE AND CONSTRUCTION**

Last Ten Fiscal Years

Fiscal Year Ended	(1) Property Value				(2) Commercial Construction	(2) Residential Construction	
	Commercial	Residential	Total	Exemptions	Value	Number of Units	Value
2012	\$ 368,286,477	\$ 1,785,510,536	\$ 2,153,797,013	\$ 118,113,629	\$ 28,646,061	357	\$ 32,734,730
2013	294,290,533	1,634,713,819	1,929,004,352	110,595,696	16,700,000	132	51,550,020
2013*	294,290,533	1,634,713,819	1,929,004,352	110,595,696	2,442,000	91	40,783,405
2014	274,031,463	1,540,739,275	1,814,770,738	113,461,690	1,200,000	145	67,001,000
2015	272,743,099	1,541,556,224	1,814,299,323	110,880,887	27,810,000	139	114,108,000
2016	290,294,248	1,743,814,199	2,034,108,447	114,493,157	24,888,000	128	53,563,680
2017	305,646,335	1,902,526,799	2,208,173,134	116,597,455	34,960,000	93	44,465,000
2018	327,201,922	2,047,722,928	2,374,924,850	118,840,852	41,494,821	339	132,736,000
2019	369,377,691	2,172,118,562	2,541,496,253	119,384,942	35,628,265	325	133,557,601
2020	417,515,546	2,366,658,027	2,784,173,573	122,369,036	82,984,050 <sup>1</sup>	120	38,206,203

Change in fiscal year end from April 30 to December 31. Amounts are for the eight-month period ended December 31, 2013.

1. Includes permit for McMaster-Carr addition valued at \$48,854,000

Data Sources

(1) Estimated assessed value, DuPage County Clerk

(2) Based on the City's Municipal Development Department records and estimated construction costs declared by applicants at time of application.

**CITY OF ELMHURST, ILLINOIS**

FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION

Last Ten Fiscal Years

<b>Function/Program</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013*</b>	<b>2013</b>	<b>2012</b>
<b>GENERAL GOVERNMENT</b>	27	30	29	28	30	30	31	29	27	29
<b>PUBLIC SAFETY</b>										
Police										
Officers	66	68	67	68	68	68	68	68	67	65
Civilian	16	16	15	17	17	17	17	16	17	17
Fire										
Firefighters and officers	42	42	44	44	41	44	44	44	44	43
Civilians	8	9	9	9	9	9	9	8	10	10
<b>STREETS</b>	46	51	52	52	52	51	51	50	53	53
Waste Water Treatment Plant Maintenance	15	15	16	16	16	16	16	16	16	16
Maintenance	19	19	19	19	19	19	19	19	18	18
<b>PARKING</b>										
Enforcement	1	2	2	2	2	2	2	2	2	2
<b>CULTURE</b>	4	4	4	3	3	3	3	3	3	3
<b>TOTAL</b>	<u>244</u>	<u>256</u>	<u>257</u>	<u>258</u>	<u>257</u>	<u>259</u>	<u>260</u>	<u>255</u>	<u>257</u>	<u>256</u>

\*Change in fiscal year end from April 30 to December 31. Amounts are for the eight-month period ended December 31, 2013.

Data Source

City Budget Office

**CITY OF ELMHURST, ILLINOIS**

OPERATING INDICATORS

Last Ten Fiscal Years

<b>Function/Program</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013*</b>	<b>2013</b>	<b>2012</b>
<b>PUBLIC SAFETY</b>										
Police										
Physical arrests	863	1,077	1,533	940	890	976	922	768	1,702	1,156
Parking violations	6,011	11,528	12,393	14,668	14,368	14,383	15,982	9,732	13,825	14,436
Traffic violations	5,610	7,899	9,368	8,444	7,023	9,011	8,705	5,905	9,068	10,609
Fire										
Emergency responses	5,810	5,982	8,119	7,641	5,790	7,109	7,188	2,102	6,878	6,643
Fires extinguished	148	81	95	101	99	112	106	74	108	60
I.S.O. rating	1	1	1	2	2	2	2	2	2	2
<b>PUBLIC WORKS</b>										
Street resurfacing (miles)	- (1)	7.8	7.7	7.4	8.7	7.7	7.4	9.0	7.3	5.0
Pothole repairs	12,000	6,984	7,878	10,003	16,037	15,510	20,000	16,500	10,628	22,402
<b>WATER</b>										
Number of water services	15,178	14,998	15,201	15,210	14,836	13,909	14,151	14,266	14,216	14,231
Water main breaks	86	163	75	60	110	66	124	61	82	92
Average daily consumption	74	70	76	72	68	69	69	54	67	77
Peak monthly demand	154	138	138	148	141	140	130	158	170	194
<b>WASTEWATER</b>										
Average daily treatment (mgd)	7.69	9.51	9.82	8	8	7.09	7.21	5.82	6.65	8.19
Average daily stormwater pumping (mgd)	500	500	540	552	552	540.0	540.0	540.0	540.0	540.0
<b>CULTURE</b>										
Museum visits	4,746 (2)	15,987	16,304	10,021	9,858	10,550	8,902	8,079	15,255	15,540
Museum online program patrons	194,495 (2)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Museum reference service patrons	120	191	239	394	363	396	358	320	596	661
Public Library										
Number of volumes	251,730	369,632	308,502	229,588	397,021	251,183	259,731	341,668	300,000	300,224
Number of electronic media	124,861	180,300	74,103	122,652	70,635	65,238	56,696	70,233	68,535	65,126
Number of borrowers	25,135	30,100	31,980	26,682	26,783	28,649	28,890	29,355	29,600	30,112
Total circulation	2,658,724 (3)	1,211,750	1,256,501	1,464,166	1,129,950	1,296,401	1,321,148	965,662	1,496,925	1,478,076
Library visits	225,779 (4)	561,923	580,720	598,836	598,836	579,525	539,958	378,691	566,508	553,965

\* Change in fiscal year end from April 30 to December 31. Amounts are for the eight-month period ended December 31, 2013.

(1) The Street Resurfacing Program was placed on hold in 2020 due to the COVID-19 Pandemic negatively affecting City revenues.

(2) The Museum was in a mandated shutdown for 146 days in 2020 and had a 25% capacity when allowed to reopen, so the Museum introduced online programs to compensate for the restrictions from the pandemic

(3) Due to a change in reporting requirements for the Library's Annual Report, total circulation now includes digital database usage.

(4) The Library closed to the public on March 14 due to the COVID-19 pandemic, reopening with limited capacities on June 15, 2020. The Library returned to full, unrestricted operation May 4, 2021.

Data Source

Various city departments

**CITY OF ELMHURST, ILLINOIS**

CAPITAL ASSETS STATISTICS

Last Ten Fiscal Years

<b>Function/Program</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013*</b>	<b>2013</b>	<b>2012</b>
<b>PUBLIC SAFETY</b>										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	44	44	44	46	42	42	42	42	42	42
Fire										
Fire stations	2	2	2	2	2	2	2	2	2	2
Fire engines	6	6	5	6	6	6	6	6	6	6
<b>PUBLIC WORKS</b>										
Streets (miles)	161.7	161.7	161.7	161.7	161.7	161.7	161.7	161.7	161.7	161.7
Streetlights	6,739	6,739	6,739	6,739	6,739	6,739	6,739	6,739	6,739	6,739
Traffic signals	25	25	25	25	25	25	25	25	25	25
<b>WATER</b>										
Water mains (miles)	183.8	183.8	177.9	167.8	167.8	167.8	167.8	167.8	167.8	167.8
Fire hydrants	2,118	2,041	2,041	2,041	2,041	2,041	2,041	2,041	2,041	2,041
Maximum daily capacity (thousands of gallons)	7,860	7,860	7,860	7,860	7,860	7,860	7,860	7,860	7,860	7,860
Storage capacity (thousands of gallons)	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
<b>WASTEWATER</b>										
Sanitary sewers (miles)	144.3	144.3	148.0	148.0	159.3	159.3	159.3	159.3	159.3	159.3
Storm sewers (miles)	133.0	133.0	133.0	133.0	130.5	130.5	130.5	130.5	130.5	130.5
Maximum daily treatment capacity (millions of gallons)**	79	79	79	79	75	75	75	75	75	75

\*Change in fiscal year end from April 30 to December 31. Amounts are for the eight-month period ended December 31, 2013.

\*\*By permit the City can treat up to 8 MG per day with full treatment capacity of 20 MG. An additional 59 MG of excess can be partially treated.

Data Source

Various city departments