



# Annual Comprehensive Financial Report



**For the Fiscal Year Ended  
April 30, 2024**

**VILLAGE OF PLAINFIELD, ILLINOIS**

**ANNUAL COMPREHENSIVE  
FINANCIAL REPORT**

For the Year Ended  
April 30, 2024

Prepared by the Management Services Department

Traci Pleckham, Director  
Colleen Thornton, Accounting Services Supervisor

**VILLAGE OF PLAINFIELD, ILLINOIS**  
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## **INTRODUCTORY SECTION**

# VILLAGE OFFICIALS

## PRESIDENT

*John F. Argoudelis*

## TRUSTEES

*Margie Bonuchi*

*Cally J. Larson*

*Patricia T. Kalkanis*

*Tom Ruane*

*Richard Kiefer*

*Brian Wojowski*

*Joshua Blakemore*

*Village Administrator*

*Traci Pleckham*

*Assistant Village Administrator/  
Management Services Director*

*Robert Miller*

*Police Chief*

*Scott Threewitt*

*Public Works  
Director*

*Lonnie Spires*

*Building Official*

*Jonathan Proulx*

*Planning Director*

*Jake Melrose*

*Economic  
Development  
Director*

*Michelle Gibas*

*Village Clerk*

# Village of Plainfield

## Organizational Chart





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Village of Plainfield  
Illinois**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

April 30, 2023

*Christopher P. Morill*

Executive Director/CEO



John F. Argoudelis  
PRESIDENT

Michelle Gibas  
VILLAGE CLERK

TRUSTEES

Margie Bonuchi  
Patricia T. Kalkanis  
Richard Kiefer  
Cally J. Larson  
Tom Ruane  
Brian Wojowski

October 11, 2024

Residents of the Village of Plainfield  
Village President Argoudelis and Board of Trustees

Illinois State Statute requires that local governments publish a complete set of financial statements, within six months of the close of the fiscal year, in conformance with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by an independent firm of certified public accountants. In keeping with this requirement, we submit the Village of Plainfield's Annual Comprehensive Financial Report ("Annual Report") for the year that ended April 30, 2024.

The Village's Annual Report consists of management's representations of the Village's finances. Village Management assumes full responsibility for the completeness and reliability of all information presented in this report, based on a comprehensive framework of internal control that is established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable assurance that the financial statements will be free from material misstatement. As Management, we assert that, to the best of our knowledge and belief, this Annual Report is complete and reliable in all material aspects.

The Village of Plainfield retained the services of an independent accounting firm, Sikich CPA LLC, Naperville, Illinois, to conduct the April 30, 2024 audit. The independent audit involved examining 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. Based upon the audit, the independent auditor concluded that there was a reasonable basis for rendering an unmodified opinion that the financial statements for fiscal year 2024 are presented in conformance with GAAP.

The Independent Auditor's Report is presented as the first component of the Financial Section of this report. GAAP requires that Management provide a narrative introduction, overview, and analysis to accompany the basic financial statements, in the form of Management's Discussion and Analysis (MD&A). This letter is designed to complement the MD&A and should be read in concert. The Village's MD&A immediately follows the Independent Auditor's Report.

### **Profile of the Village of Plainfield**

The Village of Plainfield is Will County's oldest community. Originally settled in 1834, the Village was incorporated in 1877. The Village was recognized as a home rule community, as defined by the Illinois Constitution, following a special census in 2005.

The Village operates under the Trustee/Administrator form of government by Village ordinance. Policymaking and legislative authority are vested with the Village Board which consists of a Village President and six Trustees elected at large on a nonpartisan basis. The Village President is elected to a four-year term. The Board members are elected to four-year staggered terms, with three Board members elected every two years. The Administrator is responsible for the daily affairs of the organization and for carrying out the policies and ordinances of the Village Board.

The Village is served by approximately 157 FTE employees, providing public/municipal/ enterprise services, including: police protection, community development, building and zoning services, public works operations, road and bridge maintenance, potable water distribution services, sanitary sewer services, and stormwater services.

The Village residents are also provided a variety of services, at the local level, by three school districts, two park districts, four townships, two fire protection districts, and two library districts.

The annual budget serves as the spending authority for the Village. Budgetary control is maintained at the fund level for all budgeted funds. An annual budget is prepared for the General Fund, Water/Sewer & Expansion Fund, Capital Fund, and other miscellaneous funds. The budget process begins in the fall with an update to the Village's long-term financial forecast and capital project demands. The annual budget must be adopted by the Village Board before the start of the fiscal year which begins on May 1<sup>st</sup>.

## **Economic Condition and Outlook**

### ***Local Economy***

The Village remained stable in its economic indicators last year, especially in retail sales. Overall, retail sales increased 1.8% in comparison to the previous fiscal year; while state income tax improved by 1.3%. Since fiscal year 2022, sales tax has become the largest share of the Village's General Fund. Housing development increased by 5% in fiscal year 2024 with a total of 391 single family building permits issued. Comparatively, during fiscal year 2023, 371 permits were issued, and 414 were issued in 2022. The Village approved video gaming and cannabis dispensaries which will generate additional revenues in the coming years.

The Village's Fund Balance Policy, which is reviewed on an annual basis, includes the ability to transfer unassigned General Fund balance in excess of 40% of the total General Fund annual expenditures to the Village's Capital Projects Fund. Fiscal year 2024 reflected a \$6,479,328 transfer from the Village's General Fund to the Capital Projects Fund, resulting in an ending fund balance of just over \$46 million. This key financial policy will continue to help the Village position itself for future capital infrastructure needs.

## ***Economic Development, Infrastructure, & Transportation Highlights***

The Village is fortunate in that we continue to see strong economic development interest in the community while we also make progress on major infrastructure projects. Here are a few of the year's highlights:

- The last phase of underground improvements for the Old Town North project area was completed which included removal and replacement of old water main, installation of additional water valves and fire hydrants, replacement of lead water services, and modernization of stormwater management facilities along Center Street, Bartlett Avenue, Amboy Street, and Evans Street. Work also began on the final roadway and lighting contract for the entire Old Town North area which includes Lockport Street and Eastern Avenue in addition to the locations mentioned above. The existing roadways will be reconstructed incorporating traffic calming measures and on-street parking along with the installation of new curb and sidewalks.
- The Village achieved an important milestone in March with the groundbreaking event for the 143rd Street West Extension and its subsequent construction. The project involves constructing a new road between Ridge and Steiner Roads, a new traffic signal at Ridge, stormwater improvements coordinated jointly with adjacent developments, and multiple culverts and retaining walls. Another significant component of the project is the extension of public water main along 143rd Street and north along Ridge Road to the Grande Park subdivision. This project is in the Comprehensive and Transportation Plans with its timeframe for construction being accelerated with development of the area and willing funding partners.
- The Village approved the final plat for the Plainfield Business Center which is a 390,620 SF cold storage facility which is under construction and will be completed later this year. The Village also approved the expansion of Performance Gear Systems, a local manufacturer. They added an 11,000 SF addition to their manufacturing facility.
- The Village saw one of its busiest years from a commercial retail perspective. Woodman's Food Market was approved to construct a 240,000 SF grocery store with a gas station/convenience store/oil change center and outlots for future development. Hawk Auto was also approved and they will construct two new dealerships: Cadillac and Volkswagen (55,700 SF). The site plan also includes two additional dealerships for future development. The Village approved several other commercial developments including Cooper's Hawk Winery and Restaurant and Panda Express. While several new commercial developments began construction including Dollar Tree, Aldi, a medical facility, and Taco Bell.
- The interest in the Plainfield residential market continues to flourish. Construction started on one of the Village's largest subdivisions since the recession, Bronk Farm (450 units). The Wild Horse Knoll Subdivision is also under construction and will include 37 single-family custom homes. The Village Board approved another major subdivision, Keller Farm, which will include 423 units near Downtown Plainfield.

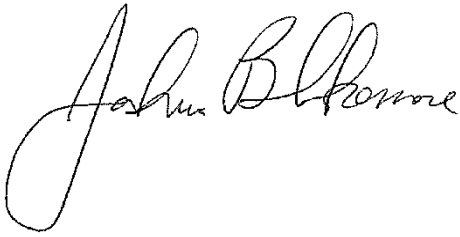
## **Awards and Acknowledgements**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Plainfield for its Annual Comprehensive Financial Report for the fiscal year that ended April 30, 2023. The Village has received this prestigious award every year since our initial submittal with the 2014 fiscal year audit. In order to be awarded a Certificate of Achievement, the Village must publish an easily readable and efficiently organized Annual Report. The report must also satisfy both generally accepted accounting principles and applicable legal requirements.

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

This report would not been possible without the dedicated support and involvement of the Village Department Heads and Staff. The entire Management Services Staff is extended a special appreciation for all of their assistance in the completion of the annual audit and preparation of this report. We would also like to thank the Village President and Board of Trustees for their support in maintaining the highest standards of professionalism in the management of the Village's finances.

Respectfully submitted,

A handwritten signature in black ink, reading "Joshua Blakemore". The signature is written in a cursive style with a large, looping initial "J".

Joshua Blakemore  
Village Administrator

## **FINANCIAL SECTION**

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

**SIKICH.COM**

## **INDEPENDENT AUDITOR'S REPORT**

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

### **Report on the Audit of the Financial Statements**

#### **Opinions**

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

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

#### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under these standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Village and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

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

### *Supplementary Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements. The combining and individual fund financial statements and schedules 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 combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### *Other Information*

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

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated October 3, 2024 on our consideration of the Village's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.

*Sikich CPA LLC*

Naperville, Illinois  
October 3, 2024

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

**SIKICH.COM**

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Plainfield, Illinois (the Village) as of and for the year ended April 30, 2024, and the related notes to financial statements, which collectively comprise the Village's basic financial statements, and have issued our report thereon dated October 3, 2024.

**Report on Internal Control over Financial Reporting**

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

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

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

## **Report on Compliance and Other Matters**

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

### **Purpose of this Report**

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

*Sikich CPA LLC*

Naperville, Illinois  
October 3, 2024

**GENERAL PURPOSE EXTERNAL  
FINANCIAL STATEMENTS**

**VILLAGE OF PLAINFIELD, ILLINOIS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**APRIL 30, 2024**

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The Village of Plainfield's (the "Village") Management Discussion and Analysis (MD&A) is designed to provide an overview of the Village's financial position and activity at and for the year ended April 30, 2024. Since the MD&A is designed to focus on the Village's current year activities, changes in the Village's financial position, and to identify any material deviations from approved budget and financial plans, the information contained within this MD&A should be considered as a part of a greater whole. Readers of this report should read and evaluate all sections of this report, including the Notes to the Financial Statements and the Statistical Section that is provided in addition to the MD&A, in order to form an opinion on the financial position and activities of the Village.

**Financial Highlights**

- The Village's total net position as of April 30, 2024 equaled \$410,616,086, an increase of \$37,428,622 or 10% over the April 30, 2023 net position. Governmental Activities recognized an increase in net position of \$21,213,006. The Business-Type activities recognized an increase of \$16,215,616 in net position.
- Total revenues (including transfers) of all governmental activities increased by \$6,698,157, or 10.8%. Total expenses decreased by \$3,249,909 or 6.4% as compared to fiscal year 2023.
- Total revenues of all business-type activity programs increased by \$5,613,638, or 17%, while the total expenses increased by \$1,677,516, or 8.4% as compared to fiscal year 2023.
- Governmental Funds reported combined ending fund balances of \$67,347,876, an increase of \$7,273,196 over the prior fiscal year.
  - Total fund balance for the General Fund was \$15,015,875, an increase of \$1,276,132 over fiscal year 2023. This represents 49.8% of General Fund expenditures. \$12,042,848 of the General Fund balance is considered unassigned. This unassigned fund balance represents 40% of General Fund expenditures.
  - Total fund balance for the Capital Projects Fund was \$46,091,794, an increase of \$5,416,020 over fiscal year 2023. Village's Financial Policies include the ability to transfer unassigned General Fund balance in excess of 40% to the Village's Capital Fund. Consistent with this policy, fiscal year 2024 reflected a \$6,479,328 transfer from the Village's General Fund to the Capital Fund.

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

The Financial Statements' focus is on both the Village as a whole (government-wide) and on the major individual funds. Both perspectives (government-wide and major fund) allow the user to address relevant questions, broaden a basis for comparison (year to year or government to government), and enhance the Village's accountability. The Village's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report contains other supplementary information in addition to the basic financial statements.

**Government-Wide Financial Statements**

The Government-Wide Financial Statements are designed to emulate the corporate sector in that all governmental and business-type activities are consolidated into columns that add to a total for the Primary Government.

The *Statement of Net Position* presents information on all of the Village's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the difference between total assets and deferred outflows of resources and total liabilities and deferred inflows of resources reported as the net position. The "Unrestricted Net Position" is designed to be similar to bottom line results for the Village's governmental and business-type activities. This statement combines and consolidates governmental funds' current financial resources (short-term spendable resources) with capital assets and long-term obligations using the accrual basis of accounting and economic resources measurement focus. Over time, increases or decreases in net position may serve as a useful indicator of whether or not the financial position of the Village is improving.

The *Statement of Activities* presents information showing how the Village's net position changed during the most recent fiscal year. This is intended to summarize and simplify the user's analysis of the cost of various government services and/or subsidy to various business-type activities.

The Governmental Activities reflect the Village's basic services, including police, highways and streets, planning, building, and administration. Property taxes, sales taxes, local utility taxes, and shared State income taxes finance the majority of these activities. The Business-Type Activities reflect private sector-type operations (Water and Sewer Fund), where the fee for service typically covers all or most of the cost of operation, including depreciation.

# VILLAGE OF PLAINFIELD, ILLINOIS

## MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

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### **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 Fund Financial Statements allow the demonstration of sources and uses of funds and/or the related budgeting compliance. Traditional users of governmental financial statements will find the Fund Financial Statements presentation more familiar. The focus is on major funds, rather than fund types. All of the funds of the Village can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

#### *Governmental Funds*

Governmental funds (see pages 11-15) are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, governmental fund financial statements focus on near-term inflows and outflows of resources available for spending, as well as on balances of resources available for spending at the end of the fiscal year. Such information may be useful in evaluating the Village's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. The governmental fund's Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Village maintains 10 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 Capital Projects Fund, which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

#### *Proprietary Funds*

Proprietary fund financial statements (see pages 16-20) provide the same type of information as the government-wide financial statements, only in more detail. Proprietary funds account for services that are generally fully supported by user fees charged to customers. The Water and Sewer Fund is considered a major fund of the Village and is presented in a separate column in the Fund Financial Statements. A more detailed analysis of Water and Sewer Fund activities can be found on pages 100-107 of this report.

#### *Fiduciary Funds*

Fiduciary funds are used to account for resources held for the benefit of parties outside Village government (Police Pension Fund, see pages 21-22). While these funds represent trust responsibilities of the government, these assets are restricted in purpose and do not represent discretionary assets of the government. Therefore, these assets are not presented as part of the Government-Wide Statements.

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

The notes provide additional information that is essential to obtaining a full understanding of the data provided in the government-wide and fund financial statements. Notes to the Financial Statements can be found on pages 23-61 of this report.

### **Other Information**

#### *Required Supplementary Information*

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information including the general fund budgetary schedules and data concerning the Village's progress in funding its obligation to provide pension and other postemployment benefits to its employees. Required supplementary information can be found on pages 62-72 of this report.

#### *Other Supplementary Information*

In addition to the basic financial statements and accompanying notes, this report also presents combining and individual fund financial statements and schedules for each of the Village's funds, as well as supplemental schedules and historical statistical data, which are presented on pages 73-135 of this report.

**VILLAGE OF PLAINFIELD, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

**GOVERNMENT-WIDE STATEMENT**

**Statement of Net Position**

Net position may serve over time as a useful indicator of a government's financial position. For the Village of Plainfield, assets exceeded liabilities by \$410,616,086 for April 30, 2024, and \$373,187,464 as of April 30, 2023. In comparison, this amount reflects an increase of \$37,428,622 in total net position. For more detailed information see the Statement of Net Position (pages 7-8). The following table reflects the condensed Statement of Net Position:

**Table 1: Statement of Net Position as of April 30, 2023 and April 30, 2024**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total Primary Government</u>	
	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>
<b>Assets</b>						
Current Assets	\$ 75,438,593	\$ 85,154,031	\$ 47,341,561	\$ 51,250,024	\$ 122,780,154	\$ 136,404,055
Capital Assets	\$ 200,293,345	\$ 213,028,983	\$ 113,301,972	\$ 123,012,024	\$ 313,595,317	\$ 336,041,007
<b>Total Assets</b>	<b>\$ 275,731,938</b>	<b>\$ 298,183,014</b>	<b>\$ 160,643,533</b>	<b>\$ 174,262,048</b>	<b>\$ 436,375,471</b>	<b>\$ 472,445,062</b>
<b>Deferred Outflows of Resources</b>						
IMRF	\$ 3,197,869	\$ 2,767,094	\$ 656,301	\$ 568,069	\$ 3,854,170	\$ 3,335,163
OPEB	\$ 657,545	\$ 942,763	\$ 46,837	\$ 35,564	\$ 704,382	\$ 978,327
Police Pension	\$ 7,225,609	\$ 6,713,080	\$ -	\$ -	\$ 7,225,609	\$ 6,713,080
Asset retirement obligation	\$ -	\$ -	\$ 317,708	\$ 303,385	\$ 317,708	\$ 303,385
Unamortized loss on refundings	\$ 417,324	\$ 314,979	\$ 1,547,789	\$ 1,444,270	\$ 1,965,113	\$ 1,759,249
<b>Total Deferred Outflows of Resources</b>	<b>\$ 11,498,347</b>	<b>\$ 10,737,916</b>	<b>\$ 2,568,635</b>	<b>\$ 2,351,288</b>	<b>\$ 14,066,982</b>	<b>\$ 13,089,204</b>
<b>Total Assets and Deferred Outflows of Resources</b>	<b>\$ 287,230,285</b>	<b>\$ 308,920,930</b>	<b>\$ 163,212,168</b>	<b>\$ 176,613,336</b>	<b>\$ 450,442,453</b>	<b>\$ 485,534,266</b>
<b>Liabilities</b>						
Current Liabilities	\$ 4,798,023	\$ 6,263,543	\$ 7,885,607	\$ 5,407,399	\$ 12,683,630	\$ 11,670,942
Long-Term Liabilities	\$ 31,171,401	\$ 29,859,001	\$ 18,896,744	\$ 18,635,052	\$ 50,068,145	\$ 48,494,053
<b>Total Liabilities</b>	<b>\$ 35,969,424</b>	<b>\$ 36,122,544</b>	<b>\$ 26,782,351</b>	<b>\$ 24,042,451</b>	<b>\$ 62,751,775</b>	<b>\$ 60,164,995</b>
<b>Deferred Inflows of Resources</b>						
IMRF	\$ 176,289	\$ 47,712	\$ 35,660	\$ 9,325	\$ 211,949	\$ 57,037
OPEB	\$ 679,998	\$ 626,537	\$ 48,436	\$ 23,635	\$ 728,434	\$ 650,172
Police Pension	\$ 2,206,763	\$ 1,753,000	\$ -	\$ -	\$ 2,206,763	\$ 1,753,000
Leases	\$ 832,962	\$ 762,546	\$ 729,698	\$ 706,286		
Deferred property tax	\$ 9,793,408	\$ 10,824,144	\$ -	\$ -	\$ 9,793,408	\$ 10,824,144
<b>Total Deferred Inflows of Resources</b>	<b>\$ 13,689,420</b>	<b>\$ 14,013,939</b>	<b>\$ 813,794</b>	<b>\$ 739,246</b>	<b>\$ 14,503,214</b>	<b>\$ 14,753,185</b>
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>\$ 49,658,844</b>	<b>\$ 50,136,483</b>	<b>\$ 27,596,145</b>	<b>\$ 24,781,697</b>	<b>\$ 75,692,329</b>	<b>\$ 73,449,348</b>
<b>Net Position:</b>						
Net Investment in Capital Assets	\$ 193,552,517	\$ 206,555,150	\$ 95,471,940	\$ 104,288,198	\$ 289,024,457	\$ 310,843,348
Restricted	\$ 6,833,726	\$ 7,551,724	\$ 1,725,425	\$ 1,723,425	\$ 8,559,151	\$ 9,275,149
Unrestricted	\$ 37,185,198	\$ 44,677,573	\$ 38,418,658	\$ 45,820,016	\$ 75,603,856	\$ 90,497,589
<b>Total Net Position</b>	<b>\$ 237,571,441</b>	<b>\$ 258,784,447</b>	<b>\$ 135,616,023</b>	<b>\$ 151,831,639</b>	<b>\$ 373,187,464</b>	<b>\$ 410,616,086</b>

The largest portion of the Village's total net position (76%) reflects its investment in capital assets (land and improvements, building, machinery, vehicles, equipment, and infrastructure), less any related debt still outstanding. Although the Village's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

A small portion of the Village's total net position (2.2%) represents resources that are subject to restrictions on how they may be used. The remaining balance of unrestricted net position of \$90,497,589 may be used to meet the Village's ongoing obligations. Of this amount, \$44,677,573 represents the governmental activities portion and \$45,820,016 is available for the Village's business-type activities (water and sewer operations).

(See independent auditor's report)

**VILLAGE OF PLAINFIELD, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

**Current Year Impacts**

The Village of Plainfield's April 30, 2024 General Fund reflects a positive fund balance of \$15,015,875, reflecting an increase of fund balance of \$1,276,132 from the 2023 fiscal year. The 2024 total combined General Fund balance represents 49.8% of General Fund expenditures. Total General Fund unassigned fund balance represents 40% of General Fund expenditures or \$12,042,848. The Village's Capital Projects fund balance improved its fund balance by \$5,416,020 resulting in a fund balance of \$46,091,794 as of April 30, 2024. The Village's overall combined fund balance is \$67,347,876, an increase of \$7,273,196 from fiscal year 2023.

**Changes in Net Position**

The following table provides detail of the change in the Village's net position during the year ended April 30, 2024 compared to the year ended April 30, 2023. 2024 Governmental activities increased the Village's net position by \$21,213,006 and business-type activities increased the Village's net position by \$16,215,616.

**Table 2: Changes in Net Position for the Fiscal Years Ended April 30, 2023 and April 30, 2024**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total Primary Government</u>	
	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>
<b>Revenues</b>						
Program Revenues						
Charges for Services	\$ 10,737,411	\$ 11,952,617	\$ 20,871,317	\$ 22,142,461	\$ 31,608,728	\$ 34,095,078
Operating Grants & Contributions	\$ 1,903,282	\$ 2,243,763	\$ -	\$ -	\$ 1,903,282	\$ 2,243,763
Capital Grants & Contributions	\$ 7,254,971	\$ 9,963,040	\$ 1,179,735	\$ 3,031,616	\$ 8,434,706	\$ 12,994,656
General Revenues						
Property Taxes	\$ 9,310,741	\$ 9,912,063	\$ -	\$ -	\$ 9,310,741	\$ 9,912,063
Other Taxes	\$ 30,646,829	\$ 30,192,222	\$ 3,168,756	\$ 3,137,831	\$ 33,815,585	\$ 33,330,053
Other	\$ 1,179,981	\$ 3,464,679	\$ 7,862,812	\$ 10,384,350	\$ 9,042,793	\$ 13,849,029
<b>Total Revenues</b>	<b>\$ 61,033,215</b>	<b>\$ 67,728,384</b>	<b>\$ 33,082,620</b>	<b>\$ 38,696,258</b>	<b>\$ 94,115,835</b>	<b>\$ 106,424,642</b>
<b>Expenses</b>						
General Government	\$ 7,105,408	\$ 7,286,841	\$ -	\$ -	\$ 7,105,408	\$ 7,286,841
Public Safety	\$ 17,194,065	\$ 17,978,102	\$ -	\$ -	\$ 17,194,065	\$ 17,978,102
Highways and Streets	\$ 26,165,032	\$ 21,992,927	\$ -	\$ -	\$ 26,165,032	\$ 21,992,927
Interest	\$ 252,870	\$ 209,596	\$ -	\$ -	\$ 252,870	\$ 209,596
Water and Sewer	\$ -	\$ -	\$ 19,851,038	\$ 21,528,554	\$ 19,851,038	\$ 21,528,554
<b>Total Expenses</b>	<b>\$ 50,717,375</b>	<b>\$ 47,467,466</b>	<b>\$ 19,851,038</b>	<b>\$ 21,528,554</b>	<b>\$ 70,568,413</b>	<b>\$ 68,996,020</b>
<b>Change in Net Position before Transfers</b>	<b>\$ 10,315,840</b>	<b>\$ 20,260,918</b>	<b>\$ 13,231,582</b>	<b>\$ 17,167,704</b>	<b>\$ 23,547,422</b>	<b>\$ 37,428,622</b>
Transfers	\$ 949,100	\$ 952,088	\$ (949,100)	\$ (952,088)	\$ -	\$ -
<b>Change in Net Position</b>	<b>\$ 11,264,940</b>	<b>\$ 21,213,006</b>	<b>\$ 12,282,482</b>	<b>\$ 16,215,616</b>	<b>\$ 23,547,422</b>	<b>\$ 37,428,622</b>
Net Position May 1	\$ 226,306,501	\$ 237,571,441	\$ 123,333,541	\$ 135,616,023	\$ 329,747,496	\$ 373,187,464
<b>Ending Net Position</b>	<b>\$ 237,571,441</b>	<b>\$ 258,784,447</b>	<b>\$ 135,616,023</b>	<b>\$ 151,831,639</b>	<b>\$ 353,294,918</b>	<b>\$ 410,616,086</b>

The change in net position for the governmental activities of \$21,213,006 relates to: a \$2,708,069 increase in Capital Grants and Contributions as compared to fiscal year 2023; an increase of \$2,284,698 in Other (investment income of \$1,622,178 and other receipts of \$603,038 – primarily representing litigation proceeds), and a decrease in Highway and Streets expenses of \$4,172,105 (mainly a depreciation expense reduction of \$3,916,635). The \$16,215,616 change in the Village's business-type net position is largely related to increases in Other of \$2,521,538 (\$2,285,432 in grants), Capital Grants and Contributions of \$1,851,881, and \$1,271,144 in Charges for Services.

(See independent auditor's report)

**VILLAGE OF PLAINFIELD, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

**Normal Impacts** – There are eight basic impacts on revenues and expenses as reflected below:

**Revenues:**

**Economic Condition** - can reflect a declining, stable, or growing economic environment and can have an impact on state income, sales, and utility tax revenue as well as public spending habits for consumers and builders/developers.

**Increase/Decrease in Village-Approved Rates** - while certain tax rates are set by statute, the Village Board has authority to impose and increase/decrease rates (water, sewer, impact fees, connection fees, building permit fees, home rule sales tax, utility tax etc.)

**Changing Patterns in Intergovernmental and Grant Revenue (both recurring and nonrecurring)** – certain recurring revenues (State-shared revenues: sales, income, use etc.) may experience changes periodically, while nonrecurring (or one-time) grants are less predictable and often distort their impact on year-to-year comparisons.

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

**Expenses:**

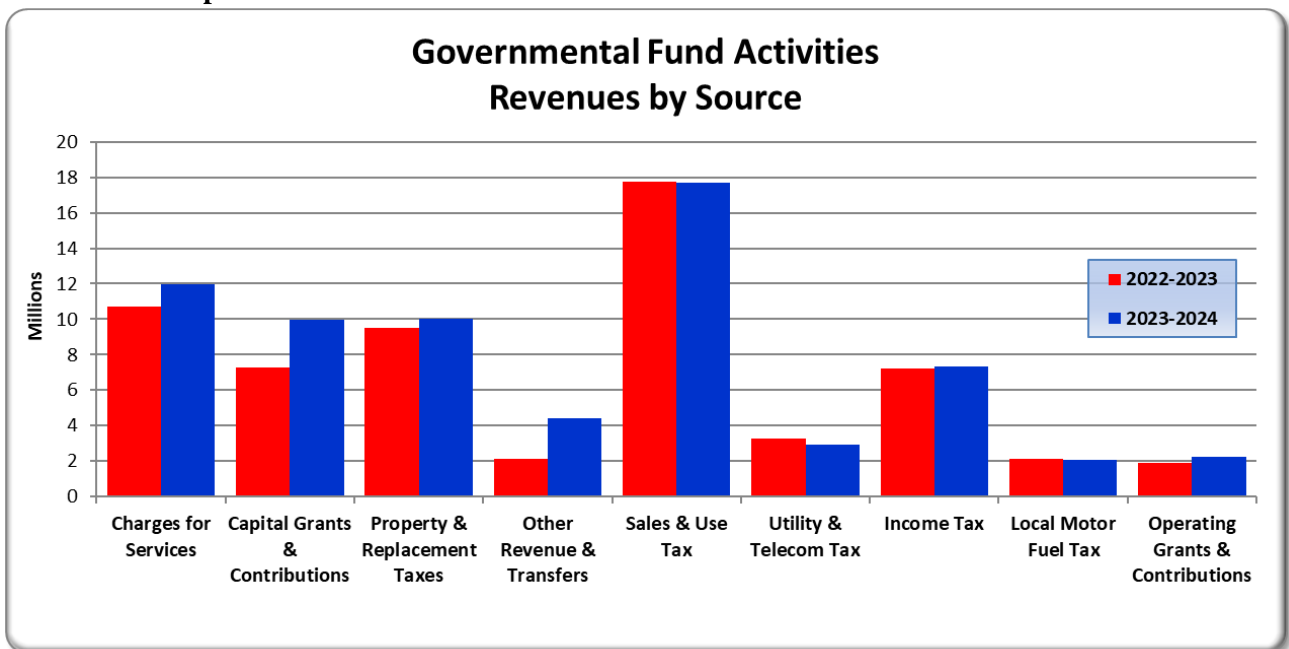
**Introduction/Modifications of New/Existing Programs** - within the functional expense categories (General Government, Public Safety, and Highways and Streets, etc.), individual programs may be added, modified or deleted to meet changing community needs.

**Changes in Authorized Personnel** - changes in service demands may cause the Village Board to increase/decrease authorized staffing. Staffing costs (salary and related benefits) represent 66% of the Village's General Fund and 13% of the Water and Sewer Fund operating costs.

**Changes in Salary and/or benefits (annual adjustments and merit)** - the ability to attract and retain human and intellectual resources requires the Village to strive to position themselves with competitive salary and benefits in the marketplace. In addition, reductions or freezes in salary and changes to benefits can also impact overall expenses.

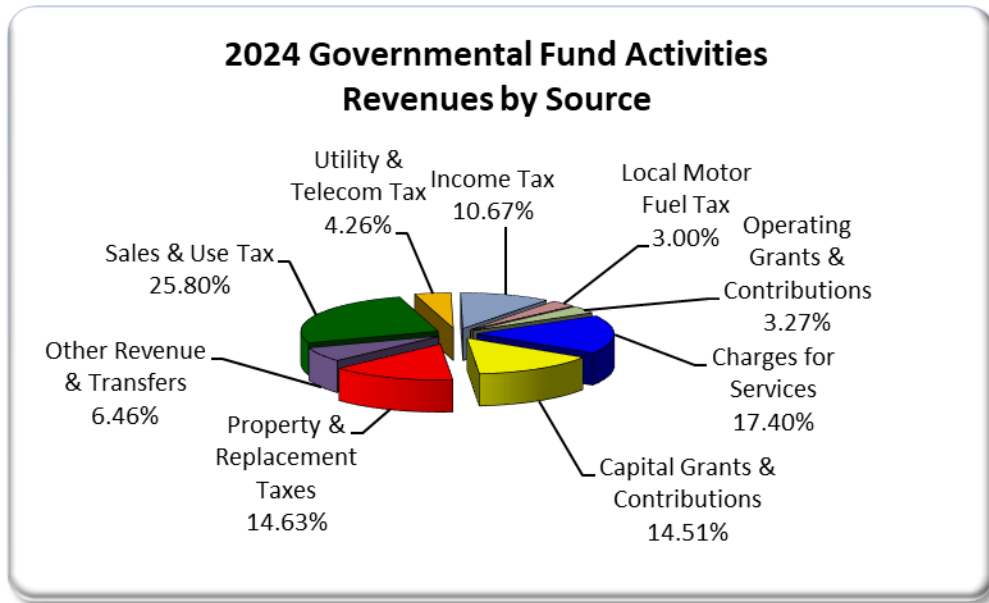
**Inflation** - while overall inflation appears to be reasonably modest, the Village is a major consumer of certain commodities such as supplies, fuels, and parts, particularly in years of significant construction activity. Some functions may experience unusual commodity-specific increases.

**Current Year Impacts – Governmental Activities Revenues**



(See independent auditor's report)

**VILLAGE OF PLAINFIELD, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**



For the fiscal year ended April 30, 2024, revenues (including transfers) from Governmental Activities totaled \$68,680,472 (including transfers), an increase of \$6,698,157, or 10.8% from fiscal year 2023. Sales and Use Tax were the Village's largest revenue source at \$17,719,457, representing 25.8% of the total Governmental Activity revenue. Charges for Services were the Village's second largest revenue source at \$11,952,617, representing 17.4%. The primary Charges for Services revenues include refuse fees (\$5,599,209), building permit revenues (\$1,981,077), and franchise fees (\$530,405). Development activity in fiscal year 2024 reflected 391 single family building permits issued for new construction within the Village. In fiscal year 2023, 371 single family building permits were issued, and fiscal year 2022 reflected 414 single family building permits.

The Village's property tax revenues increased to \$9,912,063 in fiscal year 2024 from \$9,310,741 in fiscal year 2023. The Equalized Assessed Valuation (EAV) of the Village increased to \$1,756,541,256 in calendar year 2022 from \$1,611,013,888 in calendar year 2021, representing \$145,527,368 or 9%.

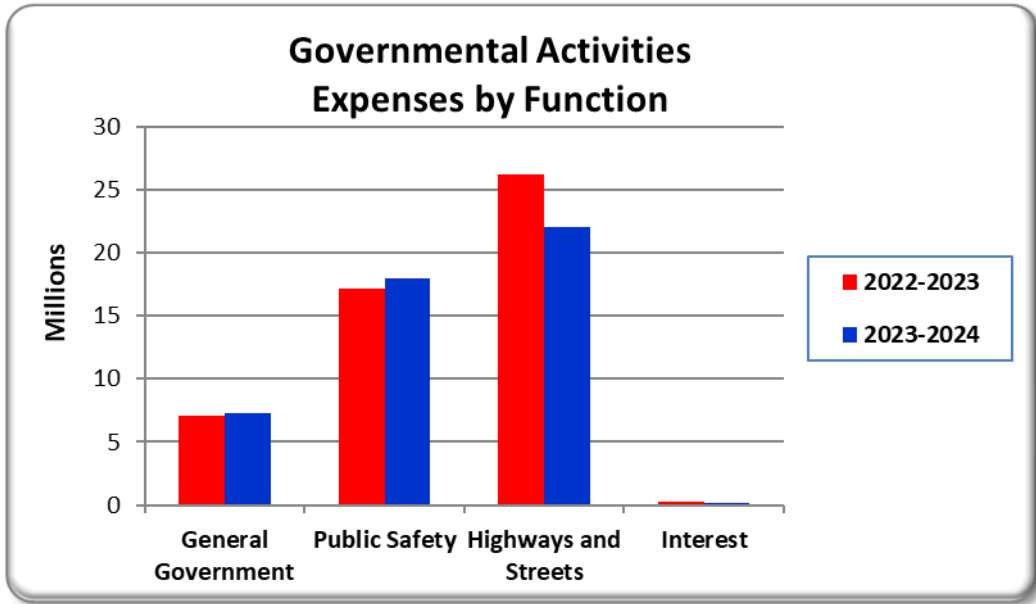
The Village's state-shared revenues of sales, income, and use tax increased this fiscal year by \$108,913. Details of the Village's portion of State-Shared Taxes are as follows:

<u>State-Shared Tax</u>	<u>Fiscal Year 2023</u>	<u>Fiscal Year 2024</u>	<u>Increase / (Decrease)</u>
Sales Tax	\$ 9,510,060	\$ 9,683,438	\$ 173,378
State Income Tax	\$ 7,232,574	\$ 7,328,192	\$ 95,618
Use Tax	\$ 1,919,499	\$ 1,759,416	\$ (160,083)
<b>Total</b>	<b>\$ 18,662,133</b>	<b>\$ 18,771,046</b>	<b>\$ 108,913</b>

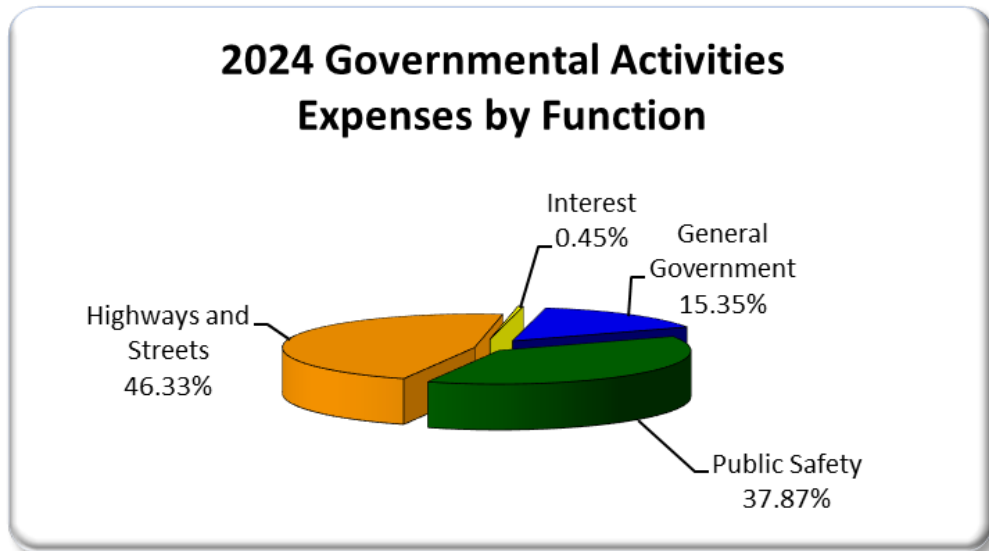
(See independent auditor's report)

**VILLAGE OF PLAINFIELD, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

**Current Year Impacts – Governmental Activities Expenses**



For the fiscal year ended April 30, 2024, expenses from Governmental Activities totaled \$47,467,466, an increase of \$3,249,909 over fiscal year 2023. In comparison, expenses from Governmental Activities in fiscal year 2023 increased by \$3,534,985. In fiscal year 2022, expenses decreased by \$696,937.

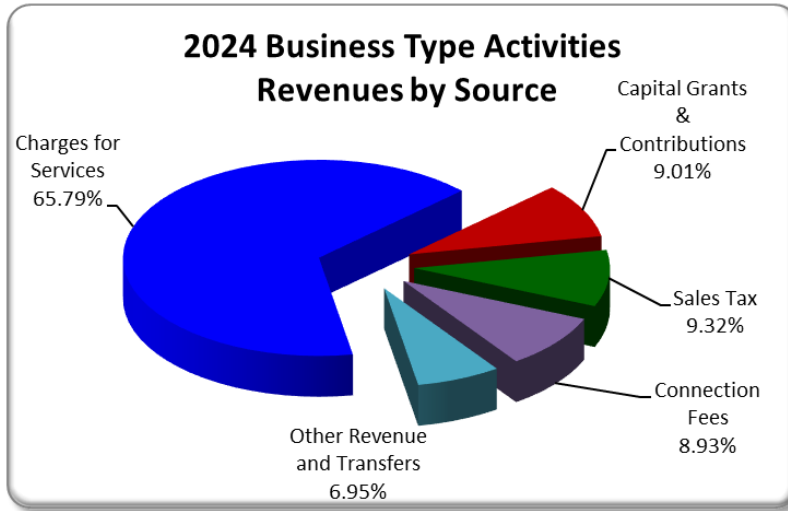


For the fiscal year ended April 30, 2024, Highways and Streets represented 46.3% of expenditures or \$21,992,927. Included in this figure is depreciation expense of \$7,433,412. Some of the Village’s capital expenditures include \$16,476,101 for roadway engineering and improvements, \$1,027,618 for building improvements, \$1,576,629 for machinery and equipment for the Police and Public Works Departments, and \$536,717 for sidewalk and curb installation and replacement.

**VILLAGE OF PLAINFIELD, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

**Current Year Impacts – Business Type Activities Revenues**

The Village’s business-type activities are those that the Village charges a fee to customers to help cover all or most of the cost of the services it provides. The Village’s net position for its business-type activities increased in the amount of \$16,215,616 to \$151,831,639 (see Table 2 – MD&A page 4).



Total revenue for the Village’s business-type activities increased by \$5,613,638; to \$38,696,258 in fiscal year 2024 from \$33,082,620 in fiscal year 2023. Charges for Services revenues for fiscal year end 2024 totaled \$22,142,461, an increase of \$1,271,144. The increase in this item is related to growth as well as increased water and sewer sales from existing customers.

**Current Year Impacts – Business Type Activities Expenses**

Expenses from all Business-Type Activities increased by \$1,677,516 or 8.4%. The Village has contracted with Illinois American Water to supply drinking water from the City of Chicago to the Village via Illinois American’s pipeline. Expenses for Lake Michigan water purchase in fiscal year 2024 was \$956,840 more as compared to 2023, or 8.4% higher. Depreciation expenses for the water and sewer system remained relatively flat, increasing by \$198,462 to \$3,795,067 for fiscal year 2024.

**FINANCIAL ANALYSIS OF THE VILLAGE’S FUNDS**

**Governmental Funds**

The focus of the Village’s governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the Village’s financing requirements. In particular, unassigned fund balance may serve as the useful measure of a government’s net resources available for spending at the end of the fiscal year. At April 30, 2024 the Governmental Funds (page 14) reported a combined fund balance of \$67,347,876, an increase from the beginning of the year balance of \$60,074,680. The Village’s General Fund increased its fund balance by \$1,276,132, primarily due to the positive interest rate environment resulting in additional investment income as well as sales tax income performing greater than budgeted. In addition, General Fund fiscal year expenditures (not including transfers) were \$2,572,090 under budget. Notable expenditures under budget include: \$1,146,595 in overall Police Department expenses, \$292,919 in overall Highways and Streets expenses, and \$198,672 in Contingencies.

The Capital Projects Fund accounts for the acquisition or construction of major capital assets (other than those financed by proprietary funds). The Capital Projects Fund expended approximately \$19.4 million in capital projects in FY24 and increased its fund balance by \$5,416,020 with an ending fund balance of \$46,091,794. This fund balance will be utilized for future capital projects. The increase in fund balance is related to roadway projects that were not fully expended as budgeted (\$24,368,000 budgeted vs. \$19,415,457 expended), as well as transfers from General Fund totaling \$7,879,328.

Of the \$67,347,876 total fund balance, \$12,042,848 is unassigned in the Village’s General Fund, indicating availability of use for continuing Village services. Non-spendable, restricted, or assigned fund balance of \$55,386,429 includes \$46,091,794 for capital projects, \$5,789,694 for street maintenance, \$1,726,732 for healthcare, \$1,052,695 for public safety, and smaller statutory assignments for audit, risk insurance, economic development, retirement obligations, debt service and prepaid items.

(See independent auditor's report)

**VILLAGE OF PLAINFIELD, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

**GENERAL FUND BUDGETARY HIGHLIGHTS**

The General Fund is the Village's primary operating fund and the largest source of day-to-day service delivery. General Fund actual revenues were \$4,403,094 more than budgeted and expenses were \$2,572,090 less than budgeted. The revenue difference is primarily related to an additional \$1,267,854 in sales and use tax, \$728,192 in income tax, \$917,075 in investment income, and \$506,749 more in overall permit revenues as compared to the budgeted amounts. Total General Fund revenues increased by \$1,459,853 in fiscal year 2024. General Fund expenditures increased by \$1,959,391 from the prior fiscal year.

**Table 3: General Fund Budgetary Highlights**

	Original Budget	Final Budget	Actual
Revenues	\$ 34,839,485	\$ 34,839,485	\$ 39,242,579
Expenditures	\$ 32,679,209	\$ 32,679,209	\$ 30,107,119
Excess of Revenues over Expenditures	\$ 2,160,276	\$ 2,160,276	\$ 9,135,460
Other Financing Sources (Uses)	\$ (1,379,000)	\$ (1,379,000)	\$ (7,859,328)
Net Changes in Fund Balance	\$ 781,276	\$ 781,276	\$ 1,276,132

Other financing sources (listed in Table 3 above) include budgeted transfers of \$1,400,000 to the Capital Fund, \$20,000 from the Alcohol Enforcement Fund, and a \$6,479,328 transfer to the Capital Fund per the Village's Financial Policies. The Financial Policies include the ability to transfer unassigned General Fund balance in excess of 40% to the Village's Capital Fund.

**Proprietary Funds**

At April 30, 2024, the Proprietary Funds total net position increased by \$16,215,616. This is related to increases in capital grants and contributions of \$1,857,881, overall charges for services of \$1,271,144, and investment income of \$968,440 as compared to fiscal year 2023. In fiscal year 2024, capital grants and contributions consisted of \$3,031,616. In fiscal year 2023, capital contributions totaled \$1,179,735 and \$2,713,160 in fiscal year 2022. The Village's Water and Sewer Accounts recorded an operating income of \$1,145,740 in fiscal year 2024 (page 102). Fiscal year 2023 reported an operating income of \$1,547,800.

**CAPITAL ASSETS**

The Village's investment in capital assets for its Governmental and Business-Type Activities as of April 30, 2024 totals \$336,041,007. Investment in capital assets includes land, buildings, equipment, improvements other than buildings, underground sewer and water systems, infrastructure, and construction in progress. This amount represents a net increase (including additions and deductions) of \$22,445,690. The Governmental Activities net capital assets increased by \$12,735,638 and the Business-Type Activities net capital assets increased by \$9,710,052. Detailed information regarding the change in capital assets is included in Note 4 to the Financial Statements.

**VILLAGE OF PLAINFIELD, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

**Table 4: Total Capital Assets (Net of Depreciation)**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total Primary Government</u>	
	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>
Land and Right of Way	\$ 107,275,531	\$ 117,134,250	\$ 3,043,544	\$ 3,043,544	\$ 110,319,075	\$ 120,177,794
Buildings	\$ 25,637,249	\$ 24,927,214	\$ 9,951,149	\$ 9,602,187	\$ 35,588,398	\$ 34,529,401
Machinery and Equipment	\$ 2,219,556	\$ 3,212,354	\$ 1,745,305	\$ 4,730,874	\$ 3,964,861	\$ 7,943,228
Water & Sewer System	\$ -	\$ -	\$ 88,324,950	\$ 88,023,195	\$ 88,324,950	\$ 88,023,195
Infrastructure	\$ 48,529,352	\$ 49,449,408	\$ -	\$ -	\$ 48,529,352	\$ 49,449,408
Construction in progress	\$ 16,631,657	\$ 18,305,757	\$ 10,237,024	\$ 17,612,224	\$ 26,868,681	\$ 35,917,981
<b>Total Capital Assets</b>	<b>\$ 200,293,345</b>	<b>\$ 213,028,983</b>	<b>\$ 113,301,972</b>	<b>\$ 123,012,024</b>	<b>\$ 313,595,317</b>	<b>\$ 336,041,007</b>

**DEBT OUTSTANDING**

As of April 30, 2024, the Village has two general obligation bond series, three Illinois EPA low interest loans, and one revenue bond series outstanding. At April 30, 2024, \$4.1 million in general obligation bonds, \$6.7 million in Illinois EPA loans, and \$10.1 million in revenue bonds are outstanding. By continuing to monitor bond market conditions, the Village has been able to achieve gross debt service savings of over \$3.7 million since 2009 through refunding/refinancing existing debt. Maturity dates and par amounts continue to remain the same on these refunding issues.

State statutes that limit the amount of general obligation debt a government entity has outstanding does not apply to home rule municipalities. The Village of Plainfield was certified a home rule unit in fiscal year 2006.

Debt ratings indicate the confidence of the rating agency in the Village’s continued financial operations and abilities to meet its ongoing obligations. In December of 2013, the Village refunded the Series 2004 bonds for net present value cash flow savings of approximately \$754,000. Upon their review of the refunding, S&P upgraded the Village's AA debt rating to AA+. S&P noted very strong budgetary flexibility and performance, strong management with good financial policies and practices as key factors of the upgrade. S & P also noted, "The stable outlook reflects our view of the Village's strong economy and our anticipation that the Village will maintain very strong budgetary flexibility and liquidity."

In July of 2015, Moody’s, as part of their annual review process, upgraded the Village’s General Obligation bond rating from Aa2 to Aa1. In summary, Moody states that the rating, “reflects the Village’s healthy financial operations and ample reserves supported by strong management and long term fiscal planning”. In Moody’s June 2021 annual review, they continue to highlight the Village’s robust financial position, healthy economy and tax base, negligible debt burden and high quality credit position. In January of 2024, Moody’s upgraded the Village’s Revenue Bond rating to Aa1 from Aa2. Moody’s noted the upgrade reflects “the systems’ ample liquidity and strengthened debt service coverage on all outstanding debt”.

The following charts depict a comparison of the debt ratings used and issued by Moody’s and Standard and Poor’s (S&P) for both the Village’s General Obligation and Water and Sewer Revenue Bonds:

**VILLAGE OF PLAINFIELD, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

**Comparison of Ratings Used by Moody's  
and Standard and Poor's (S&P)**

<u>Moody's</u>	<u>S&amp;P</u>
Aaa	AAA
<b>Aa1</b>	<b>AA+</b>
Aa2	AA
Aa3	AA-
A1	A+
A2	A
A3	A-
Baa1	BBB+
Baa2	BBB
Baa3	BBB-

*Village of Plainfield's Debt Rating is Highlighted.*

*The Village holds both General Obligation Bonds  
and Water & Sewer System Revenue Bonds*

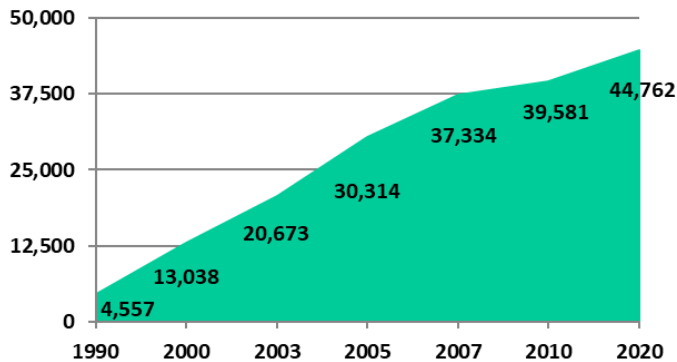
Additional information of the Village's long-term debt can be found in Note 6 to the Financial Statements.

**ECONOMIC FACTORS**

According to the Metropolitan Mayors Caucus, "Plainfield is an upscale southwest suburban community that has reached a key transition point in its history. Formerly a small farming community as late as 1990, it has seen its population skyrocket from about 4,500 in 1990 to 20,673 in 2003 to 44,762 in 2020 as numerous family farms were converted into large housing subdivisions. Thanks to careful planning, the Village's infrastructure has, to a large degree, been able to keep up with the growth."

Although currently growing at a slower pace, the population of the Village of Plainfield has increased rapidly over the past 20 years bringing an influx of new residents and consumers to the Village.

**Village of Plainfield Population**



Data Sources:

· 1990 - U.S. Census	4,557
· 2000 - U.S. Census	13,038
· 2003 - Village of Plainfield Special Census	20,673
· 2005 - Village of Plainfield Special Census	30,314
· 2007 - Village of Plainfield Special Census	37,334
· 2010 - U.S. Census	39,581
· 2020 - U.S. Census	44,762

The challenge now before the Village, given the current economic situation, is to be able to position itself to provide a sustainable community that promotes a quality of life that attracts residents, commercial developments and visitors alike.

(See independent auditor's report)

**VILLAGE OF PLAINFIELD, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

Based on information from the Illinois Department of Employment Security, the 2023 average unemployment for the Village of Plainfield was 3.5%, which favorably compares to Will County’s rate of 4.2%, the State of Illinois rate of 4.5% and generally equal to the national average of 3.6%. As of April 2024, the average unemployment for the Village was 3.3%, which still favorably compares to Will County’s rate of 4.3%, the State of Illinois rate of 4.4%, and the national average unemployment rate of 3.5%.

Information from the US Census Bureau via the 2000 Census and the 2018-2022 American Community Survey QuickFacts table lists the following comparable data for the Village of Plainfield, Will County, Illinois and the United States:

	Plainfield		Will County		Illinois		USA	
	2000	2018-2022	2000	2018-2022	2000	2018-2022	2000	2018-2022
<b>Median value of owner-occupied housing units</b>	\$198,300	\$377,200	\$154,300	\$283,600	\$130,800	\$239,100	\$119,600	\$281,900

	Plainfield		Will County		Illinois		USA	
	2000	2018-2022	2000	2018-2022	2000	2018-2022	2000	2018-2022
<b>Median household income</b>	\$80,799	\$143,064	\$62,238	\$103,678	\$46,590	\$78,433	\$41,994	\$75,149

Per the data above, the median value of owner-occupied housing units increased an estimated 90% for the Village within approximately the past 20 years. In addition, the median household income increased by 77% during the same timeframe.

Consistent with past budgets, the Village’s 2025 fiscal year budget was developed in a prudent and conservative manner. Continued cost containments across all departments enabled the Village to approve a balanced 2025 budget, with the main principle of providing quality services in an efficient and cost-effective manner, while keeping the Village’s charges for services manageable for its residents and continuing to work towards diversifying its tax base and revenue sources.

The budget for fiscal year beginning May 1, 2024 totals \$125,890,312, a 31% increase (or \$29,708,676) from the previous year. Of this increase, \$25,178,255 is directly related to additional capital project expenses in the Village’s Capital Fund. The General Fund operating budget totals \$36,205,038 resulting in a 9.6% increase over the previous year (or \$3,175,829). This fiscal year General Fund budget includes \$1,000,000 for a special census to be conducted in the spring of 2025. The 2025 budget also anticipates adding 6 full time equivalent positions overall. It reflects a stable housing market and continues to be conservative in revenue projections, including a slight increase in income and sales tax revenues from FY2024 budget amounts given recent historical trends in this revenue stream. The Water and Sewer budget totals \$30,056,643, or an increase of \$2,171,039 (or 7.8%) over fiscal year 2024. A majority of this increase is directly related to \$2,105,000 in additional budgeted expenses for lake water purchase. Water purchase in fiscal year 2024 was budgeted at \$11,200,000, however the 2024 actual expense totaled \$12,341,917. The fiscal year 2025 budget amount of \$13,305,000 is reflective of this trend.

The 2025 Capital Fund budget includes over \$51 million in projects, including \$39 million specifically for signalization, roadway improvements and maintenance programs. The Village’s Motor Fuel Tax Fund includes an additional \$4.25 million for the Village’s roadway improvements and maintenance programs.

State revenues combined (sales, income and use tax) continue to represent the largest portion of the General Fund revenues at 48%. Sales tax revenue increased by 1.8% (or \$173,378) in fiscal year 2024 as compared to fiscal year 2023. Sales tax for the 2025 fiscal year budget reflects a 1.9% decrease as compared to the fiscal year 2024 actual amount.

**VILLAGE OF PLAINFIELD, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

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Property tax revenues represent approximately 21% of the overall General Fund revenues. After maintaining the same levy rate since the 2013 tax levy, the Village's tax levy rate was reduced by 5% for the 2023 levy year. For the 2023 levy year, the Village of Plainfield's property tax rate represents 5.64% of a resident's overall tax bill. Or, for every dollar paid in property taxes by Village residents, 5.64 cents is paid to the Village of Plainfield. The Village's composition is approximately 87% residential with smaller commercial and industrial components. As economic development growth and sustainability is a key component of the Village's Strategic Plan, the Village will continue to explore economic development opportunities to better assist in diversifying the Village's tax base.

**CONTACTING THE VILLAGE'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, customers, investors, and creditors with a general overview of the Village's finances and to demonstrate the Village's accountability for the money it receives. Questions concerning this report or requests for additional financial information should be directed to Traci Pleckham, Assistant Village Administrator/Management Services Director, Village of Plainfield, 24401 West Lockport Street, Plainfield, Illinois 60544.

## **BASIC FINANCIAL STATEMENTS**

**VILLAGE OF PLAINFIELD, ILLINOIS**

STATEMENT OF NET POSITION

April 30, 2024

	<b>Primary Government</b>		
	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>ASSETS</b>			
Cash and investments	\$ 57,662,949	\$ 44,662,403	\$ 102,325,352
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	10,824,144	-	10,824,144
Sales tax	4,196,408	733,317	4,929,725
Utility/telecommunications taxes	306,929	-	306,929
Allotments	160,989	-	160,989
Grants	8,661,228	1,761,879	10,423,107
Leases	806,680	750,105	1,556,785
Interest	51,316	42,789	94,105
Other	742,588	2,586,823	3,329,411
Prepaid expenses	14,902	-	14,902
Deposits	1,725,898	307,297	2,033,195
Other	-	405,411	405,411
Capital assets			
Nondepreciable	135,440,007	20,655,768	156,095,775
Depreciable, net of accumulated depreciation	77,588,976	102,356,256	179,945,232
 Total assets	 298,183,014	 174,262,048	 472,445,062
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred outflows of resources - IMRF	2,767,094	568,069	3,335,163
Deferred outflows of resources - OPEB	942,763	35,564	978,327
Deferred outflows of resources - Police Pension	6,713,080	-	6,713,080
Asset retirement obligation	-	303,385	303,385
Unamortized loss on refundings	314,979	1,444,270	1,759,249
 Total deferred outflows of resources	 10,737,916	 2,351,288	 13,089,204
 Total assets and deferred outflows of resources	 308,920,930	 176,613,336	 485,534,266

(This statement is continued on the following page.)

**VILLAGE OF PLAINFIELD, ILLINOIS**

STATEMENT OF NET POSITION (Continued)

April 30, 2024

	<b>Primary Government</b>		
	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>LIABILITIES</b>			
Accounts payable	\$ 3,552,015	\$ 4,905,216	\$ 8,457,231
Accrued payroll	555,151	59,639	614,790
Deposits payable	18,289	235,221	253,510
Accrued interest payable	44,078	207,323	251,401
Other accrued liabilities	664,323	-	664,323
Unearned revenue	1,429,687	-	1,429,687
Noncurrent liabilities			
Due within one year	3,175,077	1,174,407	4,349,484
Due in more than one year	26,683,924	17,460,645	44,144,569
<b>Total liabilities</b>	<b>36,122,544</b>	<b>24,042,451</b>	<b>60,164,995</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred inflows of resources - IMRF	47,712	9,325	57,037
Deferred inflows of resources - OPEB	626,537	23,635	650,172
Deferred inflows of resources - Police Pension	1,753,000	-	1,753,000
Deferred inflows of resources - Leases	762,546	706,286	1,468,832
Deferred property tax	10,824,144	-	10,824,144
<b>Total deferred inflows of resources</b>	<b>14,013,939</b>	<b>739,246</b>	<b>14,753,185</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>50,136,483</b>	<b>24,781,697</b>	<b>74,918,180</b>
<b>NET POSITION</b>			
Net investment in capital assets	206,555,150	104,288,198	310,843,348
Restricted for			
Street maintenance	5,789,694	-	5,789,694
Public safety	1,052,695	-	1,052,695
Debt service	-	1,723,425	1,723,425
Audit	21,084	-	21,084
Liability insurance	344,825	-	344,825
Retirement obligations	200,516	-	200,516
Economic development	142,910	-	142,910
Unrestricted	44,677,573	45,820,016	90,497,589
<b>TOTAL NET POSITION</b>	<b>\$ 258,784,447</b>	<b>\$ 151,831,639</b>	<b>\$ 410,616,086</b>

See accompanying notes to financial statements.

**VILLAGE OF PLAINFIELD, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2024

<b>FUNCTIONS/PROGRAMS</b>	<b>Program Revenues</b>			
	<b>Expenses</b>	<b>Charges for Services</b>	<b>Operating Grants and Contributions</b>	<b>Capital Grants and Contributions</b>
<b>PRIMARY GOVERNMENT</b>				
Governmental Activities				
General government	\$ 7,286,841	\$ 8,649,958	\$ 19,036	\$ -
Public safety	17,978,102	1,818,332	99,639	-
Highways and streets	21,992,927	1,484,327	2,125,088	9,963,040
Interest	209,596	-	-	-
Total governmental activities	47,467,466	11,952,617	2,243,763	9,963,040
Business-Type Activities				
Water and sewer	21,528,554	22,142,461	-	3,031,616
Total business-type activities	21,528,554	22,142,461	-	3,031,616
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 68,996,020</b>	<b>\$ 34,095,078</b>	<b>\$ 2,243,763</b>	<b>\$ 12,994,656</b>

	<b>Net (Expense) Revenue and Change in Net Position</b>		
	<b>Primary Government</b>		
	<b>Governmental</b>	<b>Business-Type</b>	
	<b>Activities</b>	<b>Activities</b>	<b>Total</b>
	\$ 1,382,153	\$ -	\$ 1,382,153
	(16,060,131)	-	(16,060,131)
	(8,420,472)	-	(8,420,472)
	(209,596)	-	(209,596)
	(23,308,046)	-	(23,308,046)
	-	3,645,523	3,645,523
	-	3,645,523	3,645,523
	(23,308,046)	3,645,523	(19,662,523)
General Revenues			
Taxes			
Property	9,912,063	-	9,912,063
Home rule sales	6,276,603	3,137,831	9,414,434
Utility/telecommunications	2,927,999	-	2,927,999
Local motor fuel	2,061,805	-	2,061,805
Other	19,927	-	19,927
Intergovernmental revenue			
Personal property replacement tax	134,842	-	134,842
Sales and use tax	11,442,854	-	11,442,854
Income tax	7,328,192	-	7,328,192
Grants	-	5,038,475	5,038,475
Investment income	2,749,158	1,886,231	4,635,389
Miscellaneous	656,039	3,459,644	4,115,683
Gain on sale of capital assets	59,482	-	59,482
Transfers	952,088	(952,088)	-
Total	44,521,052	12,570,093	57,091,145
CHANGE IN NET POSITION	21,213,006	16,215,616	37,428,622
NET POSITION, MAY 1	237,571,441	135,616,023	373,187,464
<b>NET POSITION, APRIL 30</b>	<b>\$ 258,784,447</b>	<b>\$ 151,831,639</b>	<b>\$ 410,616,086</b>

See accompanying notes to financial statements.

VILLAGE OF PLAINFIELD, ILLINOIS

BALANCE SHEET  
GOVERNMENTAL FUNDS

April 30, 2024

	<b>General</b>	<b>Capital Projects</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>				
<b>ASSETS</b>				
Cash and investments	\$ 12,533,886	\$ 38,962,453	\$ 6,166,610	\$ 57,662,949
Receivables (net, where applicable, of allowances for uncollectibles)				
Property taxes	8,189,469	-	2,634,675	10,824,144
Sales tax	2,729,553	1,466,855	-	4,196,408
Utility tax	-	306,929	-	306,929
Allotments	-	-	160,989	160,989
Grants	6,286	8,654,942	-	8,661,228
Interest	51,316	-	-	51,316
Leases	806,680	-	-	806,680
Other	676,789	65,449	350	742,588
Due from other funds	-	68,842	-	68,842
Prepaid items	14,902	-	-	14,902
Deposits	1,725,898	-	-	1,725,898
Total assets	<u>26,734,779</u>	<u>49,525,470</u>	<u>8,962,624</u>	<u>85,222,873</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
None	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ 26,734,779</u>	<u>\$ 49,525,470</u>	<u>\$ 8,962,624</u>	<u>\$ 85,222,873</u>

(This statement is continued on the following page.)

VILLAGE OF PLAINFIELD, ILLINOIS

BALANCE SHEET (Continued)  
GOVERNMENTAL FUNDS

April 30, 2024

	General	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 1,471,953	\$ 2,061,162	\$ 18,900	\$ 3,552,015
Accrued payroll	555,151	-	-	555,151
Due to other funds	-	-	68,842	68,842
Impact fee	649,051	-	-	649,051
Recapture fee	-	15,272	-	15,272
Unearned revenue	72,445	1,357,242	-	1,429,687
Developer deposit	18,289	-	-	18,289
Total liabilities	2,766,889	3,433,676	87,742	6,288,307
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Lease items	762,546	-	-	762,546
Unavailable property tax revenue	8,189,469	-	2,634,675	10,824,144
Total deferred inflows of resources	8,952,015	-	2,634,675	11,586,690
Total liabilities and deferred inflows of resources	11,718,904	3,433,676	2,722,417	17,874,997
<b>FUND BALANCES</b>				
Nonspendable				
Prepaid items	14,902	-	-	14,902
Restricted				
Street maintenance	-	-	5,789,694	5,789,694
Public safety	1,030,877	-	21,818	1,052,695
Audit	-	-	21,084	21,084
Liability insurance	-	-	344,825	344,825
Retirement obligations	200,516	-	-	200,516
Economic development	-	-	142,910	142,910
Unrestricted				
Assigned				
Debt service	-	-	1,277	1,277
Capital projects	-	46,091,794	-	46,091,794
Insurance	1,726,732	-	-	1,726,732
Unassigned (deficit)	12,042,848	-	(81,401)	11,961,447
Total fund balances	15,015,875	46,091,794	6,240,207	67,347,876
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$ 26,734,779</b>	<b>\$ 49,525,470</b>	<b>\$ 8,962,624</b>	<b>\$ 85,222,873</b>

See accompanying notes to financial statements.

**VILLAGE OF PLAINFIELD, ILLINOIS**

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

April 30, 2024

<b>FUND BALANCES OF GOVERNMENTAL FUNDS</b>	<b>\$ 67,347,876</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	213,028,983
Bond premiums/discounts on bonds are expensed in governmental funds but capitalized and amortized in the statement of net position	
Unamortized bond premium	(115,593)
Unamortized loss on refunding	314,979
Interest payable is not due and payable in the current period and, therefore, is not reported in the governmental funds	(44,078)
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings, and contributions subsequent to the measurement date for the Illinois Municipal Retirement Fund are recognized as deferred outflows of resources and deferred inflows of resources on the statement of net position	
Deferred outflows of resources	2,767,094
Deferred inflows of resources	(47,712)
Differences between expected and actual experiences, assumption changes, and net differences between projected and actual earnings for the Police Pension Plan are recognized as deferred outflows of resources and deferred inflows of resources on the statement of net position	
Deferred outflows of resources	6,713,080
Deferred inflows of resources	(1,753,000)
Differences between expected and actual experiences, assumption changes, and net differences between projected and actual earnings for the OPEB Plan are recognized as deferred outflows of resources and deferred inflows of resources on the statement of net position	
Deferred outflows of resources	942,763
Deferred inflows of resources	(626,537)
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	(4,170,000)
Installment contracts	(442,055)
Net pension liability - IMRF	(3,089,782)
Net pension liability - Police Pension	(18,850,693)
Total OPEB liability	(1,844,549)
Compensated absences payable	(1,346,329)
<b>NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b>\$ 258,784,447</b>

See accompanying notes to financial statements.

**VILLAGE OF PLAINFIELD, ILLINOIS**

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

For the Year Ended April 30, 2024

	<b>General</b>	<b>Capital Projects</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>REVENUES</b>				
Taxes	\$ 9,117,438	\$ 6,276,603	\$ 2,189,158	\$ 17,583,199
Licenses and permits	2,280,293	-	-	2,280,293
Intergovernmental	18,986,026	7,819,387	2,125,088	28,930,501
Charges for services	6,954,594	1,484,327	-	8,438,921
Fines and forfeits	724,549	441,557	14,923	1,181,029
Investment income	1,067,075	1,396,426	285,657	2,749,158
Miscellaneous	112,604	768,294	8,741	889,639
<b>Total revenues</b>	<b>39,242,579</b>	<b>18,186,594</b>	<b>4,623,567</b>	<b>62,052,740</b>
<b>EXPENDITURES</b>				
Current				
General government	5,661,449	-	1,212,497	6,873,946
Public safety	14,661,249	-	458,477	15,119,726
Highways and streets	9,784,421	-	2,352,824	12,137,245
Capital outlay	-	19,159,269	-	19,159,269
Debt service				
Principal retirement	-	256,188	2,835,000	3,091,188
Interest and fiscal charges	-	-	161,212	161,212
<b>Total expenditures</b>	<b>30,107,119</b>	<b>19,415,457</b>	<b>7,020,010</b>	<b>56,542,586</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>9,135,460</b>	<b>(1,228,863)</b>	<b>(2,396,443)</b>	<b>5,510,154</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	20,000	7,879,328	2,997,487	10,896,815
Transfers (out)	(7,879,328)	(2,045,399)	(20,000)	(9,944,727)
Sale of capital assets	-	112,711	-	112,711
Installment contracts issued	-	698,243	-	698,243
<b>Total other financing sources (uses)</b>	<b>(7,859,328)</b>	<b>6,644,883</b>	<b>2,977,487</b>	<b>1,763,042</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>1,276,132</b>	<b>5,416,020</b>	<b>581,044</b>	<b>7,273,196</b>
<b>FUND BALANCES, MAY 1</b>	<b>13,739,743</b>	<b>40,675,774</b>	<b>5,659,163</b>	<b>60,074,680</b>
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 15,015,875</b>	<b>\$ 46,091,794</b>	<b>\$ 6,240,207</b>	<b>\$ 67,347,876</b>

See accompanying notes to financial statements.

**VILLAGE OF PLAINFIELD, ILLINOIS**

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

For the Year Ended April 30, 2024

<b>NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS</b>	<b>\$ 7,273,196</b>
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	15,747,475
Contributions of capital assets are reported only in the statement of activities	5,616,162
Sales of capital assets are reported as a proceed in governmental funds but as a gain (loss) from sale on the statement of activities	(53,229)
The repayment of the principal portion 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	
Principal on bonds	2,835,000
Principal on installment contract	256,188
The issuance of the installment contract liability is reported as an other financing source in the governmental funds but as an increase of principal outstanding in the statement of activities	(698,243)
Governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities	(64,786)
The change in the Illinois Municipal Retirement Fund net pension liability and deferred outflows/inflows of resources is not a source or use of a financial resource	462,405
The change in the Police Pension Plan net pension liability and deferred outflows/inflows of resources is not a source or use of a financial resource	(1,542,725)
The change in the OPEB net pension liability and deferred outflows/inflows of resources is not a source or use of a financial resource	(80,783)
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Depreciation	(8,574,770)
Change in compensated absences	20,714
Change in accrued interest payable	16,402
<b>CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b>\$ 21,213,006</b>

See accompanying notes to financial statements.

VILLAGE OF PLAINFIELD, ILLINOIS

STATEMENT OF NET POSITION  
PROPRIETARY FUND

April 30, 2024

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	<u>Water and Sewer</u>
<b>CURRENT ASSETS</b>	
Cash and investments	\$ 44,662,403
Receivables	
Accounts	2,586,823
Sales tax	733,317
Grants	1,761,879
Leases	750,105
Other	405,411
Interest	<u>42,789</u>
Total current assets	<u>50,942,727</u>
<b>NONCURRENT ASSETS</b>	
Capital assets	
Nondepreciable	20,655,768
Depreciable, net of accumulated depreciation	<u>102,356,256</u>
Total capital assets	<u>123,012,024</u>
Other assets	
Deposits	<u>307,297</u>
Total other assets	<u>307,297</u>
Total noncurrent assets	<u>123,319,321</u>
Total assets	<u>174,262,048</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred outflows of resources - IMRF	568,069
Deferred outflows of resources - OPEB	35,564
Asset retirement obligation	303,385
Unamortized loss on refundings	<u>1,444,270</u>
Total deferred outflows of resources	<u>2,351,288</u>
Total assets and deferred outflows of resources	<u>176,613,336</u>

(This statement is continued on the following page.)

VILLAGE OF PLAINFIELD, ILLINOIS

STATEMENT OF NET POSITION (Continued)  
PROPRIETARY FUND

April 30, 2024

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	<u>Water and Sewer</u>
<b>CURRENT LIABILITIES</b>	
Accounts payable	\$ 4,905,216
Accrued payroll	59,639
Accrued interest	207,323
Compensated absences payable	82,089
Total OPEB liability	4,274
Illinois EPA loan	338,044
Bonds payable	750,000
Developer deposit	<u>235,221</u>
Total current liabilities	<u>6,581,806</u>
<b>LONG-TERM LIABILITIES</b>	
Compensated absences payable	12,444
Total OPEB liability	65,308
Net pension liability - IMRF	626,280
Illinois EPA loan	6,387,229
Asset retirement obligation	375,000
Bonds payable	<u>9,994,384</u>
Total long-term liabilities	<u>17,460,645</u>
Total liabilities	<u>24,042,451</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred inflows of resources - IMRF	9,325
Deferred inflows of resources - OPEB	23,635
Deferred inflows of resources - Leases	<u>706,286</u>
Total deferred inflows of resources	<u>739,246</u>
Total liabilities and deferred inflows of resources	<u>24,781,697</u>
<b>NET POSITION</b>	
Net investment in capital assets	104,288,198
Restricted for debt service	1,723,425
Unrestricted	<u>45,820,016</u>
<b>TOTAL NET POSITION</b>	<u><u>\$ 151,831,639</u></u>

See accompanying notes to financial statements.

**VILLAGE OF PLAINFIELD, ILLINOIS**

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

For the Year Ended April 30, 2024

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	<b><u>Water and Sewer</u></b>
<b>OPERATING REVENUES</b>	
Charges for services	\$ 22,142,461
Total operating revenues	<u>22,142,461</u>
<b>OPERATING EXPENSES</b>	
Water operations	14,507,055
Sewer operations	2,694,599
Depreciation	<u>3,795,067</u>
Total operating expenses	<u>20,996,721</u>
OPERATING INCOME	<u>1,145,740</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>	
Home rule sales tax	3,137,831
Miscellaneous revenue	455,471
Connection fees	3,004,173
Intergovernmental	5,038,475
Investment income	1,886,231
Interest expense	<u>(531,833)</u>
Total non-operating revenues (expenses)	<u>12,990,348</u>
INCOME BEFORE TRANSFERS AND CAPITAL CONTRIBUTIONS	14,136,088
<b>TRANSFERS (OUT)</b>	(952,088)
<b>CAPITAL CONTRIBUTIONS</b>	<u>3,031,616</u>
CHANGE IN NET POSITION	16,215,616
NET POSITION, MAY 1	<u>135,616,023</u>
<b>NET POSITION, APRIL 30</b>	<u><u>\$ 151,831,639</u></u>

See accompanying notes to financial statements.

VILLAGE OF PLAINFIELD, ILLINOIS

STATEMENT OF CASH FLOWS  
PROPRIETARY FUND

For the Year Ended April 30, 2024

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	<u>Water and Sewer</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from customers and users	\$ 22,180,681
Reimbursements to other funds	(350,000)
Payments to suppliers	(15,211,276)
Payments to employees	(1,872,674)
	<hr/>
Net cash from operating activities	4,746,731
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Transfers (out)	(952,088)
Connection fees	3,004,173
Miscellaneous revenue	455,471
Home rule sales tax	3,119,593
	<hr/>
Net cash from noncapital financing activities	5,627,149
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Purchase of capital assets	(9,869,906)
Capital grants	275,362
Principal payments on long-term debt	(1,085,734)
Proceeds on long-term debt	1,094,802
Interest paid	(486,331)
	<hr/>
Net cash from capital and related financing activities	(10,071,807)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Sale (purchase) of investments	(1,285,962)
Interest received	1,806,989
	<hr/>
Net cash from investing activities	521,027
NET INCREASE IN CASH AND CASH EQUIVALENTS	823,100
CASH AND CASH EQUIVALENTS, MAY 1	<hr/> 33,905,864
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	<hr/> <b>\$ 34,728,964</b> <hr/>

(This statement is continued on the following page.)

**VILLAGE OF PLAINFIELD, ILLINOIS**

**STATEMENT OF CASH FLOWS (Continued)  
PROPRIETARY FUND**

For the Year Ended April 30, 2024

	<u>Water and Sewer</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Operating income	\$ 1,145,740
Adjustments to reconcile operating income to net cash from operating activities	
Depreciation	3,795,067
Changes in assets and liabilities	
Accounts receivable	22,372
Deposits	(16,579)
Leases	1,525
Pension items - IMRF	(94,709)
Pension items - OPEB	(45,455)
Deferred inflows of resources - leases	(23,412)
Accounts payable	(54,835)
Asset retirement obligation	14,323
Accrued expenses	2,694
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<u>\$ 4,746,731</u>
<b>CASH AND INVESTMENTS</b>	
Cash and cash equivalents	\$ 34,728,964
Investments	9,933,439
<b>TOTAL CASH AND INVESTMENTS</b>	<u>\$ 44,662,403</u>
<b>NONCASH TRANSACTIONS</b>	
Capital contributions	\$ 2,756,254
Capital assets purchased in accounts payable	2,698,439
Unrealized gains/losses	64,562
IEPA loan receivable and payable	405,411
<b>TOTAL NONCASH TRANSACTIONS</b>	<u>\$ 5,924,666</u>

See accompanying notes to financial statements.

**VILLAGE OF PLAINFIELD, ILLINOIS**

**STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS**

April 30, 2024

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	<b>Police Pension</b>
<b>ASSETS</b>	
Cash and short-term investments	\$ 350,544
Investments, at fair value	
Investments held in the Illinois Police Officers' Pension Investment Fund	<u>51,054,650</u>
Total assets	<u>51,405,194</u>
<b>LIABILITIES</b>	
Accounts payable	<u>5,055</u>
Total liabilities	<u>5,055</u>
<b>NET POSITION RESTRICTED FOR PENSIONS</b>	<u><u>\$ 51,400,139</u></u>

See accompanying notes to financial statements.

**VILLAGE OF PLAINFIELD, ILLINOIS**

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUNDS**

For the Year Ended April 30, 2024

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**ADDITIONS**

Contributions	
Employer	\$ 1,940,408
Employee	<u>794,556</u>
Total contributions	<u>2,734,964</u>
Investment income	
Net appreciation in fair value of investments	4,161,467
Interest and dividends	<u>330,970</u>
Total investment income	4,492,437
Less investment expense	<u>(31,930)</u>
Net investment income	<u>4,460,507</u>
Total additions	<u>7,195,471</u>

**DEDUCTIONS**

Benefits and refunds	1,489,921
Administration	<u>48,921</u>
Total deductions	<u>1,538,842</u>

NET INCREASE 5,656,629

**NET POSITION RESTRICTED  
FOR PENSIONS**

May 1	<u>45,743,510</u>
April 30	<u><u>\$ 51,400,139</u></u>

See accompanying notes to financial statements.

# VILLAGE OF PLAINFIELD, ILLINOIS

## NOTES TO FINANCIAL STATEMENTS

April 30, 2024

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

#### a. Reporting Entity

The Village was incorporated June 1, 1877. The Village operates under a President-Board of Trustees form of government and provides the following services as authorized by its charter: public safety (police), highways and streets, water distribution, wastewater treatment, public improvements, planning and zoning, and general administrative services. As required by GAAP, these financial statements present the Village (the primary government). In evaluating how to define the reporting entity, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was based upon the significance of its operational or financial relationship with the primary government.

The Village's financial statements include the Police Pension System (the PPS) as a fiduciary component unit reported as a Pension Trust Fund. The Village's sworn police employees participate in the PPS. The PPS functions for the benefit of those employees and is governed by a five-member pension board. Two members appointed by the Mayor, the Village Treasurer and two elected police officers constitute the pension board. The Village and the PPS participants are obligated to fund all the PPS costs based upon actuarial valuations, including administrative costs. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of the contribution levels. Accordingly, the PPS is fiscally dependent on the Village. Separate financial statements are not available for the PPS.

#### b. Fund Accounting

The Village uses funds to report on its financial position and the changes in financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain Village functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

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

**VILLAGE OF PLAINFIELD, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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

b. Fund Accounting (Continued)

Governmental funds are used to account for all or most of the Village's general activities, including the collection and disbursement of restricted or committed monies (special revenue funds), the funds restricted, committed, or assigned for the acquisition or construction of major capital assets (capital projects funds), and the funds restricted, committed, or assigned for the servicing of general 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.

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments. The Village utilizes a pension trust fund, which is used to account for assets that the Village 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 Village. The effect of material interfund activity has been eliminated from these statements, except for interfund services provided and used between functions. 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 or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

**VILLAGE OF PLAINFIELD, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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

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

The Village reports the following major governmental funds:

The General Fund is the general operating fund of the Village. It is used to account for all financial resources not accounted for in another fund.

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital assets (other than those financed by proprietary funds).

The Village reports the following major proprietary fund:

The Water and Sewer Fund is used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

The Village reports a pension trust fund as a fiduciary component unit to account for the Police Pension Fund.

d. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting as are the proprietary fund and fiduciary fund financial statements. Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues and expenses are directly attributable to the operation of the proprietary funds. Non-operating revenue/expenses are incidental to the operations of these funds.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, generally 60 days except for certain revenues collected by the State (e.g., sales and telecom taxes) which use a 90-day period.

**VILLAGE OF PLAINFIELD, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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

d. Measurement Focus, Basis of Accounting, and Financial Statement Presentation  
(Continued)

The Village recognizes property taxes when they become both measurable and available in the year in which they are intended to finance. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as expenditures when due.

Those revenues susceptible to accrual are property taxes, franchise fees, licenses, interest revenue, and charges for services. Personal property replacement taxes owed to the State of Illinois at year end on behalf of the Village also are recognized as revenue. Fines and permits revenues are not susceptible to accrual because generally they are not measurable until received in cash.

In applying the susceptible to accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidelines. Monies that are virtually unrestricted as to purpose of expenditure, which are usually revocable only for failure to comply with prescribed compliance requirements, are reflected as revenues at the time of receipt or earlier if the susceptible to accrual criteria is met.

The Village reports unavailable/deferred revenue and unearned revenue on its financial statements. Unavailable/deferred revenues arise when a potential revenue does not meet the measurable and available or year intended to finance criteria for recognition in the current period. Unearned revenues arise when resources are received by the Village before it has a legal claim to them, 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 Village has a legal claim to the resources, the deferred inflow for unavailable/deferred revenue or the liability for unearned revenue is removed from the financial statements and revenue is recognized.

e. Cash and Investments

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Village's proprietary funds consider their equity in pooled cash and all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

**VILLAGE OF PLAINFIELD, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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

e. Cash and Investments (Continued)

Investments

Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit, and money market mutual funds are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased and all investments of the pension trust fund 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.

The Village 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.

f. 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 to/from other funds” on the financial statements. Long-term interfund loans are classified as “advances to/from other funds.”

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 on the consumption method.

h. Capital Assets

Capital assets, which include property, plant, equipment, infrastructure assets (e.g., roads, bridges, stormwater systems), and intangibles (easements and software), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Village as assets with an initial, individual cost of \$5,000 for machinery and equipment, \$20,000 for building and improvements, and \$50,000 for infrastructure and an estimated useful life in excess of one year. All land and land improvements are capitalized, regardless of cost. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

**VILLAGE OF PLAINFIELD, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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

h. Capital Assets (Continued)

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Property, plant, and equipment is depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Building and improvements	5-50
Vehicles, equipment, and software	3-20
Infrastructure	15-50

i. Compensated Absences

Vested or accumulated vacation leave that is due to employees who have retired or been terminated by the end of the year is reported as an expenditure and a fund liability of the governmental fund that will pay it. Vested or accumulated vacation leave of proprietary funds and governmental activities is recorded as an expense and liability of those funds as the benefits accrue to employees.

j. Fund Balance/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable 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. Committed fund balance is constrained by formal actions of the Village Board of Trustees, which is considered the Village's highest level of decision-making authority. Formal actions include resolutions and ordinances (equally binding) approved by the Board of Trustees. Assigned fund balance represents amounts constrained by the Village's intent to use them for a specific purpose. In accordance with the Village's financial policies, the authority to assign fund balance has been delegated to the Village's Director of Management Services, consistent with the intentions of the Village Board of Trustees. Any residual fund balance of the General Fund and any deficit balances in other governmental funds are reported as unassigned.

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

j. Fund Balance/Net Position (Continued)

The Village has adopted targeted fund balances for two of its funds. The General Fund has a targeted unassigned fund balance of at least 25% of the total General Fund annual expenditures. General Fund unassigned fund balance in excess of 40% may be transferred to the Capital Improvement Fund. The Water and Sewer Operating Subfund has a targeted unrestricted net position of 25% of the total Water and Sewer Operating Subfund annual expenses. If the balances exceed 40%, the overage may be used to offset rate increases or be transferred to the Village's Water and Sewer Capital Projects Fund, or a combination thereof.

The Village'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 Village considers committed funds to be expended first followed by assigned and then unassigned funds.

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose. Net investment in capital assets represents the Village's investment in the book value of capital assets, less any outstanding debt that was issued to construct or acquire the capital asset.

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, or business-type activities columns, or proprietary fund financial statements. Bond premiums and discounts, as well as gains and losses on refundings, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premiums or discounts. Bond issuance costs are expensed as incurred.

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 another financing source. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Bond issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures.

**VILLAGE OF PLAINFIELD, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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

l. Interfund Transactions

Interfund service transactions 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, except interfund service transactions and reimbursements, are reported as transfers.

m. 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 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. 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 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.

n. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amount 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.

**2. DEPOSITS AND INVESTMENTS**

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

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

Permitted Deposits and Investments - the Village's investment policy authorizes the Village to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, obligations of the state and local governments, and The Illinois Funds (a money market fund created by the State of Illinois under the State Treasurer that maintains a \$1 per share value).

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.

The Illinois Metropolitan Investment Fund (IMET) is a local government investment pool. Created in 1996 as a not-for-profit trust formed under the Intergovernmental Cooperation Act and the Illinois Municipal Code. IMET was formed to provide Illinois government agencies with safe, liquid, attractive alternatives for investing and is managed by a Board of Trustees elected from the participating members. IMET offers participants two separate vehicles to meet their investment needs. The IMET Core Fund is designed for public funds that may be invested for longer than one year. The Core Fund carries the highest rating available (AAA) from Moody's for such funds. Member withdrawals can be made from the Core Fund with a five day notice. The IMET Convenience Fund (CVF) is designed to accommodate funds requiring high liquidity, including short term cash management programs and temporary investment of bond proceeds. It is comprised of collateralized and FHLB LoC backed bank deposits, FDIC insured certificates of deposit and U.S. Government securities. Member withdrawals are generally on the same day as requested. Investments in IMET are valued at IMET's share price, which is the price the investment could be sold.

a. Village Deposits and Investments

It is the policy of the Village 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 Village 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 objectives of the policy are, in order of priority, safety, liquidity, and yield.

**VILLAGE OF PLAINFIELD, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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

a. Village Deposits and Investments (Continued)

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Village's deposits may not be returned to it. The Village's investment policy requires bank balances to be secured by some form of collateral, witnessed by a written agreement, and held at an independent third-party institution in the name of the municipality.

Investments

The following table presents the investments and maturities of the Village's securities that are subject to interest rate risk as of April 30, 2024:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
IMET Core Fund	\$ 5,852,743	\$ -	\$ 5,852,743	\$ -	\$ -
U.S. Treasury obligations	499,395	499,395	-	-	-
Negotiable certificates of deposit	2,847,637	2,151,475	696,162	-	-
Corporate bonds	5,675,368	2,811,261	2,864,107	-	-
Municipal bonds	1,745,452	564,271	1,181,181	-	-
<b>TOTAL</b>	<b>\$ 16,620,595</b>	<b>\$ 6,026,402</b>	<b>\$ 10,594,193</b>	<b>\$ -</b>	<b>\$ -</b>

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Village limits its exposure to interest rate risk by matching its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, the Village does not directly invest in securities maturing more than two years from the date of purchase. Reserved funds and other funds with longer term investment horizons may be invested in securities exceeding two years if the maturities of such investments are made to coincide as nearly as practicable with the expected use of the funds.

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. The Village limits its exposure to credit risk by limiting investments to the types of securities listed above and diversifying the investment portfolio to the best of its abilities based on the type of funds invested and the cash flow needs of those funds. The investment policy limits the investment in commercial paper to the highest rating by a nationally recognized rating agency. The policy further limits investments to investment-grade obligations in state, provincial, and local governments and public authorities. The Illinois Funds and IMET are rated AAA. The Village's negotiable certificates of deposits are not rated.

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

a. Village Deposits and Investments (Continued)

Investments (Continued)

The municipal bonds are rated Aa2. The corporate bonds are rated A1-Baa1.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Village will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Village'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 an independent third-party custodian and evidenced by safekeeping receipts and a written custodial agreement. The Illinois Funds, IPRIME, and IMET are not subject to custodial credit risk.

Concentration of credit risk is the risk that the Village has a high percentage of its investments invested in one type of investment. The Village's investment policy requires diversification of investments to avoid unreasonable risk. The investments shall be diversified by type of investment, number of institutions invested in, and length of maturity. In addition, a portion of the Village's portfolio should continuously be invested in readily available funds such as Local Government Investment Pools (LGIPS), money market funds, or overnight repurchase agreements to ensure that appropriate liquidity is maintained to meet ongoing obligations.

The Village has the following recurring fair value measurements as of April 30, 2024: The U.S. Treasury obligations are valued using electronic fixed income trade platform feeds and broker feeds (Level 2). The corporate bonds, negotiable certificates of deposit, and municipal bonds are valued using a multi-dimensional relational model (Level 2 inputs).

**3. RECEIVABLES - PROPERTY TAXES**

Property taxes for the 2023 levy year attach as an enforceable lien on January 1, 2023, on property values assessed as of the same date. Taxes are levied by December 31 of the subsequent fiscal year by passage of a Tax Levy Ordinance. Tax bills are prepared by the County and issued on or about May 1, 2024 and are payable in two installments, on or about June 1, 2024 and September 1, 2024. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% to 2% of the tax levy, to reflect actual collection experience. The 2023 taxes are intended to finance the 2025 fiscal year and are not considered available for current operations and are, therefore, shown as unavailable/deferred revenue. The 2024 tax levy has not been recorded as a receivable at April 30, 2024, as the tax attached as a lien on property as of January 1, 2024; however, the tax will not be levied until December 2024 and, accordingly, is not measurable at April 30, 2024.

**VILLAGE OF PLAINFIELD, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**4. CAPITAL ASSETS**

a. Capital Assets

Capital asset activity for the year ended April 30, 2024, was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 8,363,496	\$ 8,000,000	\$ 53,229	\$ 16,310,267
Land right of way	98,912,035	1,911,948	-	100,823,983
Construction in progress	16,631,657	4,057,202	2,383,102	18,305,757
Total capital assets not being depreciated	123,907,188	13,969,150	2,436,331	135,440,007
Capital assets being depreciated				
Buildings and improvements	40,992,392	296,838	-	41,289,230
Vehicles and equipment	10,879,372	1,953,310	190,841	12,641,841
Infrastructure	334,809,380	7,527,441	-	342,336,821
Total capital assets being depreciated	386,681,144	9,777,589	190,841	396,267,892
Less accumulated depreciation for				
Buildings	15,355,143	1,006,873	-	16,362,016
Vehicles and equipment	8,659,816	960,512	190,841	9,429,487
Infrastructure	286,280,028	6,607,385	-	292,887,413
Total accumulated depreciation	310,294,987	8,574,770	190,841	318,678,916
Total capital assets being depreciated, net	76,386,157	1,202,819	-	77,588,976
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>	<b>\$ 200,293,345</b>	<b>\$ 15,171,969</b>	<b>\$ 2,436,331</b>	<b>\$ 213,028,983</b>
<b>BUSINESS-TYPE ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 3,043,544	\$ -	\$ -	\$ 3,043,544
Construction in progress	10,237,024	10,790,010	3,414,810	17,612,224
Total capital assets not being depreciated	13,280,568	10,790,010	3,414,810	20,655,768
Capital assets being depreciated				
Buildings	17,448,092	-	-	17,448,092
Vehicles and equipment	3,755,119	3,373,666	-	7,128,785
Water transmission system	79,727,693	1,994,411	-	81,722,104
Sewer collection system	60,522,752	761,842	-	61,284,594
Total capital assets being depreciated	161,453,656	6,129,919	-	167,583,575
Less accumulated depreciation for				
Buildings	7,496,943	348,962	-	7,845,905
Vehicles and equipment	2,009,814	388,097	-	2,397,911
Water transmission system	29,664,538	1,824,044	-	31,488,582
Sewer collection system	22,260,957	1,233,964	-	23,494,921
Total accumulated depreciation	61,432,252	3,795,067	-	65,227,319
Total capital assets being depreciated, net	100,021,404	2,334,852	-	102,356,256
<b>BUSINESS-TYPE ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>	<b>\$ 113,301,972</b>	<b>\$ 13,124,862</b>	<b>\$ 3,414,810</b>	<b>\$ 123,012,024</b>

**VILLAGE OF PLAINFIELD, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**4. CAPITAL ASSETS (Continued)**

a. Capital Assets (Continued)

Depreciation expense was charged to functions/programs of the primary government as follows:

<b>GOVERNMENTAL ACTIVITIES</b>	
General government	\$ 260,474
Public safety	880,884
Highways and streets	<u>7,433,412</u>
<b>TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES</b>	 <u><u>\$ 8,574,770</u></u>

b. Construction Contracts

The Village had two significant construction commitments with a contract value of \$15,921,091 and \$7,667,293 spent as of April 30, 2024.

**5. RISK MANAGEMENT**

The Village is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and net income losses. To insure against the losses, the Village participates in the Southwest Agency for Risk Management (SWARM), a public entity risk pool with transfers of risk. The Village pays an annual premium to SWARM for property, general liability, employee benefit administration liability, auto liability, law enforcement liability, public officials' liability, employment practices liability, and workers' compensation coverage. The following table is a summary of coverage in effect for the period May 1, 2023 through April 30, 2024:

Coverage	SWARM Self-Insured Retention/ Deductible	Limits
Property	\$ 50,000	\$ 300,000,000/member
General liability	200,000	5,000,000/member
Employee benefit administration liability	200,000	5,000,000/member
Auto liability	200,000	5,000,000/member
Law enforcement liability	200,000	5,000,000/member
Public officials liability	200,000	5,000,000/member
Employment practices liability	200,000	5,000,000/member
Workers' compensation	750,000/occurrence	Statutory
Umbrella policy	N/A	N/A
Excess liability	N/A	\$10MM xs \$10MM

**VILLAGE OF PLAINFIELD, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**5. RISK MANAGEMENT (Continued)**

The Village is not aware of any additional premiums owed to SWARM as of April 30, 2024, for the current or prior claim years.

The Village is a member of the Southwest Agency for Health Management (SWAHM), an agency comprised of 15 communities formed to be a single member in the Intergovernmental Personnel Benefits Cooperative (IPBC) which administers personnel benefits (primarily medical, dental, and life insurance coverage) on behalf of its members. Premiums are paid monthly to IPBC.

IPBC is a public entity risk pool established by certain units of local government in Illinois to administer some or all of the personnel benefit programs offered by these members to their officers and employees and to the officers and employees of certain governmental, quasi-governmental, and nonprofit public service entities. IPBC receives, processes, and pays such claims as may come within the benefit program of each member. Management consists of a Board of Directors comprised of one appointed representative from each member. In addition, there are two officers; a Benefit Administrator and a Treasurer. The Village, through its membership in SWAHM, does not exercise any control over the activities of IPBC beyond SWAHM's representation on the Board of Directors.

**6. LONG-TERM DEBT**

a. General Obligation Bonds

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

Issue	Fund Debt Retired by	Balances May 1	Issuances	Refundings/ Retirements	Balances April 30	Current Portion
\$9,665,000 General Obligation Refunding Bonds of 2014, annual installments of \$70,000 to \$1,160,000 through December 15, 2026, interest at 2.00% to 3.50% payable each June 15 and December 15.	Debt Service	\$ 4,465,000	\$ -	\$ 1,095,000	\$ 3,370,000	\$ 1,090,000
\$2,790,000 General Obligation Refunding Bonds of 2020, annual installments of \$910,000 to \$945,000 through December 15, 2023, interest at 0.75% payable each June 15 and December 15.	Debt Service	945,000	-	945,000	-	-

**VILLAGE OF PLAINFIELD, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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

a. General Obligation Bonds (Continued)

Issue	Fund Debt Retired by	Balances May 1	Issuances	Refundings/ Retirements	Balances April 30	Current Portion
\$2,385,000 General Obligation Refunding Bonds of 2021, annual installments of \$790,000 to \$800,000 through December 15, 2024, interest at 0.63% payable each June 15 and December 15.	Debt Service	\$ 1,595,000	\$ -	\$ 795,000	\$ 800,000	\$ 800,000
<b>TOTAL GENERAL OBLIGATION BONDS</b>		<b>\$ 7,005,000</b>	<b>\$ -</b>	<b>\$ 2,835,000</b>	<b>\$ 4,170,000</b>	<b>\$ 1,890,000</b>

b. Installment Contracts

Installment contracts currently outstanding are as follows:

Issue	Fund Debt Retired by	Balances May 1	Issuances	Refundings/ Retirements	Balances April 30	Current Portion
Axon-Body Camera	Capital Projects	\$ -	\$ 465,023	\$ 116,256	\$ 348,767	\$ 116,256
Axon-In Car Camera	Capital Projects	-	233,220	139,932	93,288	46,644
<b>TOTAL INSTALLMENT NOTES</b>		<b>\$ -</b>	<b>\$ 698,243</b>	<b>\$ 256,188</b>	<b>\$ 442,055</b>	<b>\$ 162,900</b>

c. Revenue Bonds Payable

Revenue bonds currently outstanding are shown in the table that follows. Both issuances are collateralized by the revenue of the water and sewer system and the various restricted accounts established by the bond ordinances.

Issue.	Fund Debt Retired by	Balances May 1	Issuances	Retirements	Balances April 30	Current Portion
\$13,740,000 Water and Sewer System Revenue Refunding Bonds of 2015, annual installments of \$90,000 to \$1,100,000 through May 1, 2034, interest at 2% to 4% payable each May 1 and November 1.	Water and Sewer	\$ 10,840,000	\$ -	\$ 725,000	\$ 10,115,000	\$ 750,000
<b>TOTAL REVENUE BONDS</b>		<b>\$ 10,840,000</b>	<b>\$ -</b>	<b>\$ 725,000</b>	<b>\$ 10,115,000</b>	<b>\$ 750,000</b>

**VILLAGE OF PLAINFIELD, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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

c. Revenue Bonds Payable (Continued)

The amount of pledge remaining as of April 30, 2024, is as follows:

	Pledged Revenue Source	Pledge Remaining	Commitment End Date	Pledged Revenue Collected	Principal and Interest Paid
Water and Sewer System Revenue Bonds of 2015	Revenues of the System	\$ 12,389,525	5/1/34	\$ 22,142,461	\$ 1,133,250

d. Illinois EPA Loans

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements	Balances April 30	Current Portion
\$3,309,451 Illinois EPA low interest loan, semiannual installments through June 15, 2031, interest at 1.25% payable each June 15 and December 15.	Water and Sewer	\$ 1,511,619	\$ -	\$ 169,640	\$ 1,341,979	\$ 171,767
\$3,230,938 Illinois EPA low interest loan, semiannual installments through April 15, 2042, interest at 1.35% payable each April 15 and October 15.	Water and Sewer	3,527,844	-	164,054	3,363,790	166,277
\$2,046,544 Illinois EPA low interest loan, semiannual installments through January 1, 2043, interest at 1.11% payable each July 1 and January 1.*	Water and Sewer	1,004,382	1,042,162	27,040	2,019,504	-
<b>TOTAL ILLINOIS EPA LOANS</b>		<u>\$ 6,043,845</u>	<u>\$ 1,042,162</u>	<u>\$ 360,734</u>	<u>\$ 6,725,273</u>	<u>\$ 338,044</u>

\*A debt service to maturity schedule has not been finalized for this Illinois EPA Loan.

**VILLAGE OF PLAINFIELD, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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

e. Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

<u>Fiscal Year</u>	<u>Governmental Activities</u>	
	<u>General Obligation Bonds</u>	
	<u>Principal</u>	<u>Interest</u>
2025	\$ 1,890,000	\$ 117,540
2026	1,120,000	79,800
2027	1,160,000	40,600
<b>TOTAL</b>	<b>\$ 4,170,000</b>	<b>\$ 237,940</b>

<u>Fiscal Year</u>	<u>Business-Type Activities</u>	
	<u>Revenue Bonds</u>	
	<u>Principal</u>	<u>Interest</u>
2025	\$ 750,000	\$ 378,750
2026	780,000	348,150
2027	810,000	316,350
2028	840,000	283,350
2029	875,000	249,050
2030	920,000	213,150
2031	950,000	175,750
2032	990,000	136,950
2033	1,030,000	96,550
2034	1,070,000	57,225
2035	1,100,000	19,250
<b>TOTAL</b>	<b>\$ 10,115,000</b>	<b>\$ 2,274,525</b>

**VILLAGE OF PLAINFIELD, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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

e. Debt Service Requirements to Maturity (Continued)

Fiscal Year	Business-Type Activities	
	Illinois EPA Loans	
	Principal	Interest
2025	\$ 338,044	\$ 61,092
2026	342,450	56,686
2027	346,914	52,222
2028	351,435	47,700
2029	356,016	43,119
2030	360,657	38,478
2031	365,358	33,777
2032	276,119	29,014
2033	185,173	25,956
2034	187,681	23,447
2035	190,223	20,905
2036	192,800	18,328
2037	195,412	15,717
2038	198,059	13,070
2039	200,741	10,387
2040	203,460	7,668
2041	206,216	4,912
2042	209,011	2,118
<b>TOTAL</b>	<b>\$ 4,705,769</b>	<b>\$ 504,596</b>

Fiscal Year	Governmental Activities	
	Installment Contracts	
	Principal	Interest
2025	\$ 162,900	\$ -
2026	162,900	-
2027	116,255	-
<b>TOTAL</b>	<b>\$ 442,055</b>	<b>\$ -</b>

**VILLAGE OF PLAINFIELD, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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

f. Changes in Long-Term Liabilities

The following is a summary of changes in bonds, installment notes payable, debt certificates, and other long-term liabilities during fiscal year 2024:

	Balances May 1	Additions	Refundings/ Reductions	Balances April 30	Current Portion
<b>GOVERNMENTAL ACTIVITIES</b>					
General obligation bonds	\$ 7,005,000	\$ -	\$ 2,835,000	\$ 4,170,000	\$ 1,890,000
Installment contracts	-	698,243	256,188	442,055	162,900
Compensated absences payable*	1,367,043	912,876	933,590	1,346,329	1,008,885
Net pension liability - IMRF*	3,854,385	-	764,603	3,089,782	-
Net pension liability - Police Pension Plan*	17,366,734	1,483,959	-	18,850,693	-
Total OPEB liability*	1,425,087	419,462	-	1,844,549	113,292
Unamortized bond premiums	153,152	-	37,559	115,593	-
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 31,171,401</b>	<b>\$ 3,514,540</b>	<b>\$ 4,826,940</b>	<b>\$ 29,859,001</b>	<b>\$ 3,175,077</b>

\*These obligations have typically been liquidated by the General Fund.

	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
<b>BUSINESS-TYPE ACTIVITIES</b>					
Revenue bonds	\$ 10,840,000	\$ -	\$ 725,000	\$ 10,115,000	\$ 750,000
Illinois EPA loan	6,043,845	1,042,162	360,734	6,725,273	338,044
Asset retirement obligation	375,000	-	-	375,000	-
Compensated absences payable	79,008	99,688	84,163	94,533	82,089
Net pension liability IMRF	782,886	-	156,606	626,280	-
Total OPEB liability	101,509	-	31,927	69,582	4,274
Unamortized bond premium	674,496	-	45,112	629,384	-
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 18,896,744</b>	<b>\$ 1,141,850</b>	<b>\$ 1,403,542</b>	<b>\$ 18,635,052</b>	<b>\$ 1,174,407</b>

**VILLAGE OF PLAINFIELD, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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

g. Asset Retirement Obligation

The Village has recognized an asset retirement obligation (ARO) and related deferred outflow of resources in connection with its obligation to seal and abandon various water wells at the end of their estimated useful lives in accordance with federal, state, and/or local requirements. The ARO was measured using actual historical costs for similar abandonments, adjusted for inflation through the end of the year. The estimated remaining useful lives of the water wells range from 20 to 32 years.

**7. LESSOR DISCLOSURES**

In accordance with GASB Statement No. 87, *Leases*, the Village's lessor activity is as follows:

The Village entered into three lease arrangements with start dates ranging from May 1998 to September 2020, to lease cell tower property. Payments ranging from \$1,500 to \$2,000 are due to the Village in monthly installments, through June 2054, which reflects all renewal options being exercised for these agreements. The lease arrangements are noncancelable and maintain interest rates ranging from 2.495% to 3.060%. During the fiscal year, the Village collected \$75,269 and recognized a \$70,584 reduction in the related deferred inflow of resources.

The Village entered into a lease arrangement with a start date of April 2020, to lease a building. Payment of \$2,000 is due to the Village in monthly installments, through March 2025, which reflects all renewal options being exercised for these agreements. The lease arrangements are noncancelable and maintain an interest rate of 0.1788%. During the fiscal year, the Village collected \$24,000 and recognized a \$23,244 reduction in the related deferred inflow of resources.

**8. INTERFUND ACTIVITY**

Individual fund transfers were as follows:

Fund	Transfers	
	In	Transfers Out
General	\$ 20,000	\$ 7,879,328
Capital Projects	7,879,328	2,045,399
Nonmajor Governmental	2,997,487	20,000
Water and Sewer	-	952,088
<b>TOTAL</b>	<b>\$ 10,896,815</b>	<b>\$ 10,896,815</b>

**VILLAGE OF PLAINFIELD, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**8. INTERFUND ACTIVITY (Continued)**

The purposes of significant transfers are as follows:

- \$2,997,487 transferred from the Capital Projects Fund and the Water and Sewer Fund to the Debt Service Fund to provide funds for a portion of various debt service payments.
- \$7,879,328 transferred from the General Fund to the Capital Projects Fund to finance future capital projects in accordance with the Village’s fund balance policy.

Due to/due from other funds were as follows:

Receivable Fund	Payable Fund	Amount
Capital Projects Fund	Downtown TIF Fund	\$ 68,842
<b>TOTAL</b>		<b>\$ 68,842</b>

The purposes of significant due to/due from other funds are as follows:

- \$68,842 is due to the Capital Projects Fund from the Downtown TIF Fund to cover cash deficits.

**9. CONTINGENT LIABILITIES**

a. Litigation

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

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

**10. COMMITMENTS**

The Village is a member of the Southwest Agency for Health Management (SWAHM), an agency comprised of 15 communities formed to be a single member in an Intergovernmental Personnel Benefits Cooperative (IPBC) which administers the personnel benefits according to its members. Premiums are paid monthly to IPBC.

The Village is a member of the Western Will County Communications Center (WESCOM), an agency comprised of five communities and eight fire protection districts formed to jointly establish, maintain, and operate a centralized public safety communication system. The expenses of WESCOM are funded by monthly charges to the participating agencies.

**11. DEVELOPMENT ASSISTANCE**

The Village has entered into various agreements with private organizations to encourage economic development in the Village. These agreements provide for rebating a portion of state shared sales taxes to the private organizations if certain benchmarks of development are achieved. During the fiscal year ended April 30, 2024, approximately \$87,045 in state shared sales tax rebates were incurred under these agreements. Future contingent rebates of approximately \$1,929,374 in state shared sales taxes may be rebated if certain criteria are met in future years.

**12. TAX ABATEMENTS**

The Village rebates local motor fuel taxes to encourage economic development in the Village. The terms of these rebate arrangements are specified within written agreements with the business concerned as allowed under the Illinois Compiled Statute Municipal Code (65 ILCS 5/8-11-20). Certain rebates may be recaptured if the subject development ceases to operate as intended for a period of more than six consecutive months. These agreements are authorized through formal approval by the Village Board of Trustees. The Village rebated \$24,636 of local motor fuel taxes during the year ended April 30, 2024. There are no future contingent rebates in motor fuel taxes for future years.

**13. DEFINED BENEFIT PENSION PLANS**

The Village contributes to two defined benefit pension plans: the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system, and the Police Pension Plan which is a single-employer pension plan. The benefits, benefit levels, employee contributions, and employer contributions for both plans are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly. Neither of the pension plans issue separate reports on the pension plans. However, IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained at [www.imrf.org](http://www.imrf.org) or by writing to Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

**VILLAGE OF PLAINFIELD, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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

The total pension expense for IMRF and the Police Pension Plan was \$3,566,783 for the year ended April 30, 2024.

a. Plan Descriptions

Illinois Municipal Retirement Fund

*Plan Administration*

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

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

*Plan Membership*

At December 31, 2023, membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	86
Inactive employees entitled to but not yet receiving benefits	75
Active employees	<u>97</u>
 TOTAL	 <u><u>258</u></u>

*Benefits Provided*

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

**VILLAGE OF PLAINFIELD, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

*Benefits Provided (Continued)*

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating 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 are established by state statute.

*Contributions*

Participating members are required to contribute 4.50% of their annual salary to IMRF. The Village is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution for the fiscal year ended April 30, 2024, was 8.31% of covered payroll.

*Actuarial Assumptions*

The Village's net pension liability was measured as of December 31, 2023 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.

Actuarial valuation date	December 31, 2023
Actuarial cost method	Entry-age normal
Assumptions	
Price inflation	2.25%
Salary increases	2.85% to 13.75%
Investment rate of return	7.25%
Inflation	2.50%
Asset valuation method	Fair value

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

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

*Actuarial Assumptions (Continued)*

For nondisabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP 2021.

*Discount Rate*

The discount rate used to measure the total pension liability was 7.25% at December 31, 2023. 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 Village 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 fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**VILLAGE OF PLAINFIELD, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

*Changes in the Net Pension Liability*

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability (Asset)
BALANCES AT JANUARY 1, 2023	\$ 34,795,244	\$ 30,157,973	\$ 4,637,271
Changes for the period			
Service cost	647,970	-	647,970
Interest	2,497,866	-	2,497,866
Difference between expected and actual experience	956,349	-	956,349
Assumption changes	28,805	-	28,805
Employer contributions	-	618,510	(618,510)
Employee contributions	-	342,397	(342,397)
Net investment income	-	3,256,061	(3,256,061)
Benefit payments and refunds	(1,331,814)	(1,331,814)	-
Other (net transfer)	-	835,231	(835,231)
Net changes	2,799,176	3,720,385	(921,209)
BALANCES AT DECEMBER 31, 2023	\$ 37,594,420	\$ 33,878,358	\$ 3,716,062

Changes in assumptions related to mortality rates and other demographics were made in 2023.

**VILLAGE OF PLAINFIELD, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources*

For the year ended April 30, 2024, the Village recognized pension expense of \$83,650.

At April 30, 2024, the Village 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
Differences between expected and actual experience	\$ 1,485,932	\$ 19,856
Assumption changes	21,514	37,181
Net difference between projected and actual earnings on pension plan investments	1,597,993	-
Employer contributions after the measurement date	229,724	-
<b>TOTAL</b>	<b>\$ 3,335,163</b>	<b>\$ 57,037</b>

\$229,724 reported as deferred outflows of resources related to pensions resulting from village contributions subsequent to the measurement date will be recognized as a reduction of net pension liability in the reporting year ending April 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

Year Ending April 30,	
2025	\$ 835,765
2026	1,109,926
2027	1,313,267
2028	(210,556)
2029	-
Thereafter	-
<b>TOTAL</b>	<b>\$ 3,048,402</b>

**VILLAGE OF PLAINFIELD, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

*Discount Rate Sensitivity*

The following is a sensitivity analysis of the net pension liability (asset) to changes in the discount rate. The table below presents the net pension liability (asset) of the Village calculated using the discount rate of 7.25% as well as what the Village's net pension liability 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)	\$ 8,786,452	\$ 3,716,062	\$ (297,618)

Police Pension Plan

*Plan Administration*

Police sworn personnel are covered by the Police Pension Plan (the Plan). Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The Village accounts for the Plan as a pension trust fund.

The Plan is governed by a five-member Board of Trustees. Two members of the Board of Trustees are appointed by the Village President, one member is elected by pension beneficiaries, and two members are elected by active police employees.

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, and benefits and refunds are recognized as an expense and liability when due and payable.

Administrative costs are financed through contributions and investment income.

**VILLAGE OF PLAINFIELD, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Plan Membership*

At April 30, 2024, the measurement date, membership consisted of:

Inactive plan members or beneficiaries currently receiving benefits	18
Inactive plan members entitled to but not yet receiving benefits	9
Active plan members	<u>62</u>
<b>TOTAL</b>	<b><u><u>89</u></u></b>

*Benefits Provided*

The Plan provides retirement 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 creditable 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 policeman 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

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

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Benefits Provided* (Continued)

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 1<sup>st</sup> 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.

*Contributions*

Employees are required by ILCS to contribute 9.91% of their base salary to the Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the Plan and the administrative costs as actuarially determined by an enrolled actuary. Effective January 1, 2011, the Village has until the year 2040 to fund 90% of the past service cost for the Plan. However, the Village has elected to fund 100% of the past service cost on a closed basis by the year 2040. For the year ended April 30, 2024, the Village's contribution was 29.24% of covered payroll.

*Illinois Police Officers' Pension Investment Fund*

The Illinois Police Officers' Pension Investment Fund (IPOPIF) is an investment trust fund responsible for the consolidation and fiduciary management of the pension assets of Illinois suburban and downstate police pension funds. IPOPIF was created by Public Act 101-0610 and codified within the Illinois Pension Code, becoming effective January 1, 2020, to streamline investments and eliminate unnecessary and redundant administrative costs, thereby ensuring assets are available to fund pension benefits for the beneficiaries of the participating pension funds as defined in 40 ILCS 5/22B-105. Participation in IPOPIF by Illinois suburban and downstate police pension funds is mandatory.

*Deposits with Financial Institutions*

The Plan retains all of its available cash with one financial institution. Available cash is determined to be that amount which is required for the current expenditures of the Plan. The excess of available cash is required to be transferred to IPOPIF for purposes of the long-term investment for the plan.

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

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Deposits with Financial Institutions* (Continued)

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

*Investments*

Investments of the Plan are combined in a commingled external investment pool and held by IPOPIF. A schedule of investment expenses is included in IPOPIF's annual report. For additional information on IPOPIF's investments, please refer to their annual report. A copy of that report can be obtained from IPOPIF at 456 Fulton Street, Suite 402, Peoria, IL 61602 or at [www.ipopif.org](http://www.ipopif.org).

*Fair Value Measurement*

The Plan categorizes 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 Plan held no investments subject to fair value measurement at April 30, 2024.

*Net Asset Value*

The Net Asset Value (NAV) of the Plan's pooled investment in IPOPIF was \$51,054,650 at April 30, 2024. Investments in IPOPIF are valued at IPOPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at April 30, 2024. The Plan may redeem shares with a seven calendar day notice. IPOPIF may, at its sole discretion and based on circumstances, process redemption requests with fewer than a seven calendar day notice. Regular redemptions of the same amount on a particular day of the month may be arranged with IPOPIF.

*Investment Rate of Return*

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

**VILLAGE OF PLAINFIELD, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*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 plan member contributions will be made at the current contribution rate and that the Village contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current members. Therefore, the long-term expected rate of return on pension plan investments of 6.75% was applied to all periods of projected benefit payments to determine the total pension liability.

*Changes in Net Pension Liability*

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT MAY 1, 2023	\$ 63,110,244	\$ 45,743,510	\$ 17,366,734
Changes for the period			
Service cost	1,678,181	-	1,678,181
Interest	4,322,934	-	4,322,934
Difference between expected and actual experience	2,492,585	-	2,492,585
Changes in assumptions	-	-	-
Employer contributions	-	1,940,408	(1,940,408)
Contributions - buy back	136,809	136,809	-
Benefit terms changes	-	-	-
Employee contributions	-	657,747	(657,747)
Net investment income	-	4,460,507	(4,460,507)
Benefit payments and refunds	(1,489,921)	(1,489,921)	-
Administrative expense	-	(48,921)	48,921
Net changes	7,140,588	5,656,629	1,483,959
BALANCES AT APRIL 30, 2024	\$ 70,250,832	\$ 51,400,139	\$ 18,850,693

There were no changes to assumptions or benefits from the prior valuation. The Plan fiduciary net position as a percentage of the total pension liability was 73.17% at April 30, 2024.

**VILLAGE OF PLAINFIELD, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Actuarial Assumptions*

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

Actuarial valuation date	April 30, 2024
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.50%
Salary increases	3.50% to 11.00%
Investment rate of return	6.75%
Cost of living adjustments	Tier 1 - 3.00% Tier 2 - 1.25%
Asset valuation method	Fair value

Mortality rates were based on PubS-2010 Employee mortality, projected five years past the valuation date with Scale MP-2019 for active lives. 10% of active deaths are assumed to be in the line of duty.

*Discount Rate Sensitivity*

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the Village calculated using the discount rate of 6.75% as well as what the Village'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	\$ 31,296,97	\$ 18,850,693	\$ 8,920,234

**VILLAGE OF PLAINFIELD, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources*

For the year ended April 30, 2024, the Village recognized police pension expense of \$3,483,133.

At April 30, 2024, the Village 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
Differences between expected and actual experience	\$ 3,413,266	\$ 1,659,059
Changes in assumptions	949,383	93,941
Net difference between projected and actual earnings on pension plan investments	2,350,431	-
	<hr/>	<hr/>
TOTAL	\$ 6,713,080	\$ 1,753,000

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</u> <u>April 30,</u>	
2025	\$ 611,078
2026	1,936,637
2027	558,675
2028	292,202
2029	447,167
Thereafter	<hr/> 1,114,321
TOTAL	<hr/> \$ 4,960,080

**VILLAGE OF PLAINFIELD, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**14. OTHER POSTEMPLOYMENT BENEFITS**

a. Plan Description

In addition to providing the pension benefits described, the Village provides postemployment health care (OPEB) benefits for retirees and disabled employees through a single-employer defined benefit plan (the Plan). The benefits, benefit levels, employee contributions, and any employer contributions are governed by the Village and can be amended by the Village through its personnel manual and union contracts. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. The Plan does not issue a separate report. The activity of the Plan is reported in the Village’s governmental activities and Water and Sewer Fund.

b. Benefits Provided

The Village provides OPEB to its retirees and certain disabled employees. To be eligible for benefits, an employee must qualify for retirement under one of the Village’s retirement plans or meet COBRA requirements. All retirees contribute 100% of the premium to the Plan to cover the cost of providing the benefits to the retirees via the health insurance plan (pay as you go), which results in an implicit subsidy to the Village. For certain disabled employees who qualify for health insurance benefits under the Public Safety Employee Benefits Act (PSEBA), the Village is required to pay 100% of the cost of basic health insurance for the employee and their dependents for their lifetime. As of April 30, 2024, the Village had one disabled retiree receiving benefits under this statute.

All health care benefits are provided through the Village’s insured 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 Village sponsored health care plans is discontinued upon eligibility for federally sponsored health care benefits.

c. Membership

At April 30, 2024, membership consisted of:

Inactive employees or beneficiaries currently receiving benefit payments	22
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>152</u>
 TOTAL	 <u>174</u>

**VILLAGE OF PLAINFIELD, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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

d. Total OPEB Liability

The Village’s total OPEB liability of \$1,914,131 was measured as of April 30, 2024 and was determined by an actuarial valuation as of May 1, 2024.

e. Actuarial Assumptions and Other Inputs

The total OPEB liability at April 30, 2024, as determined by an actuarial valuation as of May 1, 2024, 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	4.42%
Healthcare cost trend rates	4.00% to 6.00% initial 4.50% Ultimate

Police employees that suffer a catastrophic injury or are killed in the line of duty may receive 100% village paid lifetime coverage for the employee, their spouse, and each dependent child under the Public Safety Employee Benefits Act.

The discount rate was based on the index rate for tax-exempt general obligation municipal bonds rated AA or better at April 30, 2024.

Mortality rates were based on the PubG.H-2010(B) Mortality Table - General (below-median income) with future mortality improvements using Scale MP-2021.

The actuarial assumptions used in the May 1, 2024 valuation are based on 10% participation assumed, with 40% electing spouse coverage.

**VILLAGE OF PLAINFIELD, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT MAY 1, 2023	<u>\$ 1,526,596</u>
Changes for the period	
Service cost	38,815
Interest	60,767
Difference between expected and actual experience	274,357
Changes in assumptions	131,162
Benefit payments	(117,566)
Other changes	<u>-</u>
Net changes	<u>387,535</u>
BALANCES AT APRIL 30, 2024	<u>\$ 1,914,131</u>

There were changes in assumptions related to the discount rate from the previous valuation. In addition, the decrements were changed to those in the most recent IMRF and Plainfield Police Pension Fund pension plan actuarial valuation reports.

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 Village calculated using the discount rate of 4.42% as well as what the Village total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Total OPEB liability	\$ 2,161,751	\$ 1,914,131	\$ 1,714,636

**VILLAGE OF PLAINFIELD, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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

g. Rate Sensitivity (Continued)

The table below presents the total OPEB liability of the Village calculated using the healthcare rate of 4% to 6% as well as what the Village's total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1% Decrease	Current Healthcare Rate	1% Increase
Total OPEB liability	\$ 1,697,122	\$ 1,914,131	\$ 2,182,378

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

For the year ended April 30, 2024, the Village recognized OPEB expense of \$152,894. At April 30, 2024, the Village reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 386,249	\$ 132,430
Changes in assumptions	592,078	517,742
<b>TOTAL</b>	<b>\$ 978,327</b>	<b>\$ 650,172</b>

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

Year Ending April 30,	
2025	\$ 53,312
2026	52,801
2027	52,271
2028	52,951
2029	46,223
Thereafter	70,597
<b>TOTAL</b>	<b>\$ 328,155</b>

**15. DEFINED CONTRIBUTION PENSION PLAN**

The Village provides a voluntary retirement benefit for all of its employees through a defined contribution plan, which is administered by either Illinois Public Pension Fund Association (IPPPFA), ICMA-RC, or MetLife. Benefits depend solely on amounts contributed to the Plan plus investment earnings. All the Village employees are eligible to participate from the date of employment and the Village provides a platform for employees to participate and invest. Employees are fully vested immediately and there are no forfeitures executed by the Village. The Village contributes amounts to the defined contribution plan based on the employee's minimum annual contributions. Employees can voluntarily contribute any dollar amount up to the IRS respective annual limit. The Board of Trustees amended the by-laws of the Plan effective January 1, 2011. The Village contributed \$318,200 to the Deferred Compensation Plan 457(b) Plan during the year ended April 30, 2024.

**16. SUBSEQUENT EVENTS**

The Village issued \$8,610,000 Water and Sewer System Revenue Refunding Bonds, Series 2024, on September 19, 2024, to refund through a current refunding, \$9,365,000 of the Water and Sewer Revenue Refunding Bonds, Series 2015. The Bonds are due in annual installments of \$780,000 to \$1,100,000 through May 1, 2034 interest at 3.5% to 4.0% payable each May 1 and November 1.

**REQUIRED SUPPLEMENTARY INFORMATION**

**VILLAGE OF PLAINFIELD, ILLINOIS**

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

For the Year Ended April 30, 2024

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Taxes	\$ 8,739,040	\$ 8,739,040	\$ 9,117,438
Licenses and permits	1,728,200	1,728,200	2,280,293
Intergovernmental	16,910,750	16,910,750	18,986,026
Charges for services	6,655,495	6,655,495	6,954,594
Fines and forfeits	534,000	534,000	724,549
Investment income	150,000	150,000	1,067,075
Miscellaneous	122,000	122,000	112,604
Total revenues	34,839,485	34,839,485	39,242,579
<b>EXPENDITURES</b>			
Current			
General government	6,663,065	6,663,065	5,661,449
Public safety	15,938,804	15,938,804	14,661,249
Highways and streets	10,077,340	10,077,340	9,784,421
Total expenditures	32,679,209	32,679,209	30,107,119
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>			
	2,160,276	2,160,276	9,135,460
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	20,000	20,000	20,000
Transfers (out)	(1,400,000)	(1,400,000)	(7,879,328)
Sale of capital assets	1,000	1,000	-
Total other financing sources (uses)	(1,379,000)	(1,379,000)	(7,859,328)
<b>NET CHANGE IN FUND BALANCE</b>			
	\$ 781,276	\$ 781,276	1,276,132
<b>FUND BALANCE, MAY 1</b>			13,739,743
<b>FUND BALANCE, APRIL 30</b>			\$ 15,015,875

(See independent auditor's report.)

VILLAGE OF PLAINFIELD, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Nine Fiscal Years

<b>FISCAL YEAR ENDED APRIL 30,</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Actuarially determined contribution	\$ 632,404	\$ 651,811	\$ 683,524	\$ 673,301	\$ 641,018	\$ 756,973	\$ 707,359	\$ 619,878	\$ 640,764
Contributions in relation to the actuarially determined contribution	632,404	651,811	683,524	673,301	641,018	756,973	707,359	619,878	640,764
<b>CONTRIBUTION DEFICIENCY (Excess)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Covered payroll	\$ 5,619,601	\$ 5,820,182	\$ 6,159,861	\$ 6,335,963	\$ 6,464,299	\$ 6,967,059	\$ 6,778,469	\$ 7,017,242	\$ 7,712,859
Contributions as a percentage of covered payroll	11.25%	11.20%	11.10%	10.63%	9.92%	10.87%	10.44%	8.83%	8.31%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuation as of January 1 of the prior calendar year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was aggregate entry-age normal; the amortization method was level percentage of payroll, closed; the amortization period was 20 years, closed period; the asset valuation method was five-year smoothed fair value with a 20.00% corridor; and the significant actuarial assumptions were wage growth at 2.75%, price inflation at 2.25%, salary increases of 2.75% to 13.75%, including inflation, and an investment rate of return at 7.25% 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.)

**VILLAGE OF PLAINFIELD, ILLINOIS**  
**SCHEDULE OF EMPLOYER CONTRIBUTIONS**  
**POLICE PENSION FUND**

Last Ten Fiscal Years

<b>FISCAL YEAR ENDED APRIL 30,</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Actuarially determined contribution	\$ 935,192	\$ 902,596	\$ 1,099,147	\$ 1,295,962	\$ 1,246,616	\$ 1,274,674	\$ 1,580,337	\$ 1,690,118	\$ 1,648,741	\$ 1,921,998
Contributions in relation to the actuarially determined contribution	898,172	948,549	1,101,142	1,364,479	1,402,674	1,297,308	1,577,686	1,697,262	1,698,789	1,940,408
<b>CONTRIBUTION DEFICIENCY (Excess)</b>	<b>\$ 37,020</b>	<b>\$ (45,953)</b>	<b>\$ (1,995)</b>	<b>\$ (68,517)</b>	<b>\$ (156,058)</b>	<b>\$ (22,634)</b>	<b>\$ 2,651</b>	<b>\$ (7,144)</b>	<b>\$ (50,048)</b>	<b>\$ (18,410)</b>
Covered payroll	\$ 4,814,515	\$ 5,093,977	\$ 5,249,845	\$ 5,525,220	\$ 5,827,563	\$ 6,084,253	\$ 6,021,819	\$ 6,202,351	\$ 6,450,434	\$ 6,637,205
Contributions as a percentage of covered payroll	18.66%	18.62%	20.97%	24.70%	24.07%	21.32%	26.20%	27.36%	26.34%	29.24%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of the beginning 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 17 years; the asset valuation method was at five-year smoothed fair value; and the significant actuarial assumptions were an investment rate of return at 6.75% annually, projected salary increases assumption of 3.50% to 11.00% compounded annually, and inflation of 2.50% compounded annually.

(See independent auditor's report.)

VILLAGE OF PLAINFIELD, ILLINOIS

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

Last Nine Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>TOTAL PENSION LIABILITY</b>									
Service cost	\$ 655,050	\$ 653,238	\$ 667,207	\$ 621,641	\$ 671,606	\$ 684,620	\$ 649,151	\$ 638,981	\$ 647,970
Interest	1,440,465	1,549,109	1,691,702	1,765,752	1,903,522	2,050,886	2,127,316	2,293,346	2,497,866
Differences between expected and actual experience	(198,500)	173,858	7,116	159,846	282,268	(235,564)	664,132	1,123,838	956,349
Changes of assumptions	30,956	(66,399)	(765,062)	882,365	-	(441,121)	-	-	28,805
Benefit payments, including refunds of member contributions	(485,137)	(412,666)	(528,884)	(652,817)	(832,123)	(830,462)	(1,143,293)	(1,147,589)	(1,331,814)
Net change in total pension liability	1,442,834	1,897,140	1,072,079	2,776,787	2,025,273	1,228,359	2,297,306	2,908,576	2,799,176
Total pension liability - beginning	19,146,890	20,589,724	22,486,864	23,558,943	26,335,730	28,361,003	29,589,362	31,886,668	34,795,244
<b>TOTAL PENSION LIABILITY - ENDING</b>	<b>\$ 20,589,724</b>	<b>\$ 22,486,864</b>	<b>\$ 23,558,943</b>	<b>\$ 26,335,730</b>	<b>\$ 28,361,003</b>	<b>\$ 29,589,362</b>	<b>\$ 31,886,668</b>	<b>\$ 34,795,244</b>	<b>\$ 37,594,420</b>
<b>PLAN FIDUCIARY NET POSITION</b>									
Contributions - employer	\$ 637,826	\$ 669,937	\$ 669,286	\$ 703,864	\$ 617,053	\$ 694,734	\$ 763,678	\$ 630,631	\$ 618,510
Contributions - member	253,640	267,974	271,577	297,890	290,454	291,633	309,409	314,496	342,397
Net investment income	85,777	1,184,782	3,015,203	(914,219)	3,812,685	3,496,013	4,714,968	(3,867,780)	3,256,061
Benefit payments, including refunds of member contributions	(485,137)	(412,666)	(528,884)	(652,817)	(832,123)	(830,462)	(1,143,293)	(1,147,589)	(1,331,814)
Administrative expense/other	(466,427)	5,449	(203,705)	329,608	15,357	77,814	118,660	150,509	835,231
Net change in plan fiduciary net position	25,679	1,715,476	3,223,477	(235,674)	3,903,426	3,729,732	4,763,422	(3,919,733)	3,720,385
Plan fiduciary net position - beginning	16,952,168	16,977,847	18,693,323	21,916,800	21,681,126	25,584,552	29,314,284	34,077,706	30,157,973
<b>PLAN FIDUCIARY NET POSITION - ENDING</b>	<b>\$ 16,977,847</b>	<b>\$ 18,693,323</b>	<b>\$ 21,916,800</b>	<b>\$ 21,681,126</b>	<b>\$ 25,584,552</b>	<b>\$ 29,314,284</b>	<b>\$ 34,077,706</b>	<b>\$ 30,157,973</b>	<b>\$ 33,878,358</b>
<b>EMPLOYER'S NET PENSION LIABILITY (ASSET)</b>	<b>\$ 3,611,877</b>	<b>\$ 3,793,541</b>	<b>\$ 1,642,143</b>	<b>\$ 4,654,604</b>	<b>\$ 2,776,451</b>	<b>\$ 275,078</b>	<b>\$ (2,191,038)</b>	<b>\$ 4,637,271</b>	<b>\$ 3,716,062</b>

<b>MEASUREMENT DATE DECEMBER 31,</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Plan fiduciary net position as a percentage of the total pension liability	82.46%	83.13%	93.03%	82.33%	90.21%	99.07%	106.87%	86.67%	90.12%
Covered payroll	\$ 5,619,601	\$ 5,954,999	\$ 6,035,047	\$ 6,335,404	\$ 6,454,529	\$ 6,486,869	\$ 6,861,446	\$ 6,896,027	\$ 7,398,451
Employer's net pension liability (asset) as a percentage of covered payroll	64.30%	63.70%	27.20%	73.50%	43.00%	4.20%	(31.90%)	67.20%	50.20%

Notes to Required Supplementary Information

There was a change in the actuarial assumptions for the discount rate in 2015 and 2016.

Changes in assumptions related to price inflation, salary increases, retirement age, and mortality rates were made in 2017.

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

Changes in assumptions related to price inflation, salary increases, retirement age, and mortality rates were made in 2020.

Changes in assumptions related to mortality rates and other demographics were made in 2023.

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.)

VILLAGE OF PLAINFIELD, ILLINOIS

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

Last Ten Fiscal Years

MEASUREMENT DATE APRIL 30,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>TOTAL PENSION LIABILITY</b>										
Service cost	\$ 1,098,445	\$ 1,194,830	\$ 1,290,807	\$ 1,273,722	\$ 1,313,637	\$ 1,452,555	\$ 1,438,196	\$ 1,416,091	\$ 1,626,171	\$ 1,678,181
Interest	2,039,130	2,374,855	2,718,699	2,879,343	3,076,159	3,011,884	3,339,001	3,597,405	3,952,458	4,322,934
Changes of benefit terms	-	-	-	-	-	118,430	-	-	-	-
Differences between expected and actual experience	(319,230)	(220,856)	(469,897)	(549,216)	(4,863,845)	1,003,729	(52,953)	(12,533)	966,258	2,492,585
Changes of assumptions	2,082,221	1,674,600	(928,943)	1,138,995	1,585,849	-	-	631,153	-	-
Contributions - buyback	-	-	-	-	-	-	-	476,003	226,737	136,809
Benefit payments, including refunds of member contributions	(413,533)	(434,932)	(442,742)	(494,765)	(510,423)	(640,262)	(811,860)	(936,000)	(1,180,295)	(1,489,921)
Net change in total pension liability	4,487,033	4,588,497	2,167,924	4,248,079	601,377	4,946,336	3,912,384	5,172,119	5,591,329	7,140,588
Total pension liability - beginning	27,395,166	31,882,199	36,470,696	38,638,620	42,886,699	43,488,076	48,434,412	52,346,796	57,518,915	63,110,244
<b>TOTAL PENSION LIABILITY - ENDING</b>	<b>\$ 31,882,199</b>	<b>\$ 36,470,696</b>	<b>\$ 38,638,620</b>	<b>\$ 42,886,699</b>	<b>\$ 43,488,076</b>	<b>\$ 48,434,412</b>	<b>\$ 52,346,796</b>	<b>\$ 57,518,915</b>	<b>\$ 63,110,244</b>	<b>\$ 70,250,832</b>
<b>PLAN FIDUCIARY NET POSITION</b>										
Contributions - employer	\$ 898,172	\$ 948,599	\$ 1,101,142	\$ 1,364,479	\$ 1,402,674	\$ 1,297,308	\$ 1,577,686	\$ 1,697,262	\$ 1,698,789	\$ 1,940,408
Contributions - member	522,107	490,958	509,526	524,835	555,362	580,065	655,092	614,653	639,238	657,747
Contributions - buyback	-	-	-	-	-	-	-	476,003	226,737	136,809
Net investment income	1,466,441	(72,695)	2,276,889	2,098,694	1,688,922	532,039	8,660,971	(3,695,175)	(103,212)	4,460,507
Benefit payments, including refunds of member contributions	(413,533)	(434,932)	(442,742)	(494,765)	(510,423)	(640,262)	(811,860)	(936,000)	(1,180,295)	(1,489,921)
Administrative expense	(33,752)	(32,827)	(41,812)	(42,745)	(49,718)	(43,145)	(43,819)	(54,569)	(69,167)	(48,921)
Net change in plan fiduciary net position	2,439,435	899,103	3,403,003	3,450,498	3,086,817	1,726,005	10,038,070	(1,897,826)	1,212,090	5,656,629
Plan fiduciary net position - beginning	21,386,315	23,825,750	24,724,853	28,127,856	31,578,354	34,665,171	36,391,176	46,429,246	44,531,420	45,743,510
<b>PLAN FIDUCIARY NET POSITION - ENDING</b>	<b>\$ 23,825,750</b>	<b>\$ 24,724,853</b>	<b>\$ 28,127,856</b>	<b>\$ 31,578,354</b>	<b>\$ 34,665,171</b>	<b>\$ 36,391,176</b>	<b>\$ 46,429,246</b>	<b>\$ 44,531,420</b>	<b>\$ 45,743,510</b>	<b>\$ 51,400,139</b>
<b>EMPLOYER'S NET PENSION LIABILITY</b>	<b>\$ 8,056,449</b>	<b>\$ 11,745,843</b>	<b>\$ 10,510,764</b>	<b>\$ 11,308,345</b>	<b>\$ 8,822,905</b>	<b>\$ 12,043,236</b>	<b>\$ 5,917,550</b>	<b>\$ 12,987,495</b>	<b>\$ 17,366,734</b>	<b>\$ 18,850,693</b>

<b>MEASUREMENT DATE APRIL 30,</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Plan fiduciary net position as a percentage of the total pension liability	74.73%	67.79%	72.80%	73.63%	79.71%	75.13%	88.70%	77.42%	72.48%	73.17%
Covered payroll	\$ 4,814,515	\$ 5,093,977	\$ 5,249,845	\$ 5,525,220	\$ 5,827,563	\$ 6,084,253	\$ 6,021,819	\$ 6,202,351	\$ 6,450,434	\$ 6,637,205
Employer's net pension liability as a percentage of covered payroll	167.34%	230.58%	200.21%	204.67%	151.40%	197.94%	98.27%	209.40%	269.23%	284.02%

Notes to Required Supplementary Information

There was a change with respect to actuarial assumptions in 2015 and 2016 to reflect revised expectations with respect to mortality rates, disability rates, turnover rates, and retirement rates.

There was a change with respect to actuarial assumptions in 2017 to reflect revised expectations with respect to mortality rates.

There was a change with respect to actuarial assumptions in 2018 to reflect revised expectations with respect to mortality rate and the new Department of Insurance assumptions reported in the GRS Experience Study released in 2017. The discount rate was also changed in 2018.

There was a change with respect to actuarial assumptions in 2019 to reflect revised expectations with respect to mortality rates.

There was a change with respect to actuarial assumptions in 2022 to reflect revised expectations with respect to mortality rates, salary increases, and payroll growth.

(See independent auditor's report.)

**VILLAGE OF PLAINFIELD, ILLINOIS**

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

Last Seven Fiscal Years

<b>MEASUREMENT DATE APRIL 30,</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
<b>TOTAL OPEB LIABILITY</b>							
Service cost	\$ 20,960	\$ 26,191	\$ 28,320	\$ 26,239	\$ 31,986	\$ 22,092	\$ 38,815
Interest	48,256	49,905	45,347	43,717	37,490	60,496	60,767
Changes of benefit terms	-	-	-	-	-	-	-
Differences between expected and actual experience	(293,399)	(221,712)	-	74,837	62,114	-	274,357
Changes of assumptions	302,198	175,872	85,282	438,713	(567,975)	(30,098)	131,162
Benefit payments	(32,954)	(32,258)	(25,206)	(44,805)	(92,734)	(91,778)	(117,566)
Other changes	-	36,381	(2,736)	-	-	-	-
Net change in total OPEB liability	45,061	34,379	131,007	538,701	(529,119)	(39,288)	387,535
Total OPEB liability - beginning	1,345,855	1,390,916	1,425,295	1,556,302	2,095,003	1,565,884	1,526,596
<b>TOTAL OPEB LIABILITY - ENDING</b>	<b>\$ 1,390,916</b>	<b>\$ 1,425,295</b>	<b>\$ 1,556,302</b>	<b>\$ 2,095,003</b>	<b>\$ 1,565,884</b>	<b>\$ 1,526,596</b>	<b>\$ 1,914,131</b>

<b>MEASUREMENT DATE APRIL 30,</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Covered-employee payroll	\$ 11,381,178	\$ 11,381,178	\$ 11,381,178	\$ 12,031,717	\$ 12,031,717	\$ 13,183,040	\$ 14,316,354
Employer's total OPEB liability as a percentage of covered-employee payroll	12.22%	12.52%	13.67%	17.41%	13.01%	11.58%	13.37%

Notes to Required Supplementary Information

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

There were changes in assumptions related to the discount rate and health care trend rate in 2024. In addition, the decrements were changed to those in the most recent IMRF and Plainfield Police Pension Fund pension plan actuarial valuation reports.

There were changes in assumptions related to the discount rate in 2023.

There were changes in assumptions related to the discount rate, health care trend rate, and inflation rate in 2022. In addition, the decrements were changed to those in the most recent IMRF and Plainfield Police Pension Fund pension plan actuarial valuation reports.

There were changes in assumptions related to the discount rate and health care trend rate in 2021. In addition, the decrements were changed to those in the most recent IMRF and Plainfield Police Pension Fund pension plan actuarial valuation reports.

There were changes in assumptions related to the discount rate and health care trend rate in 2020. In addition, the decrements were changed to those in the most recent IMRF and Plainfield Police Pension Fund pension plan actuarial valuation reports.

There were changes in assumptions related to the discount rate and health care trend rate in 2019. In addition, the decrements were changed to those in the most recent IMRF and Plainfield Police Pension Fund pension plan actuarial valuation reports.

There were changes in assumptions related to the discount rate and health care trend rate in 2018. In addition, the decrements were changed to those in the most recent IMRF and Plainfield Police Pension Fund pension plan actuarial valuation reports.

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.)

**VILLAGE OF PLAINFIELD, ILLINOIS**

**SCHEDULE OF INVESTMENT RETURNS  
POLICE PENSION FUND**

Last Ten Fiscal Years

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<b>FISCAL YEAR ENDED APRIL 30,</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Annual money-weighted rate of return, net of investment expense	6.64%	(0.29%)	8.93%	7.21%	5.18%	1.49%	23.12%	(7.70%)	(0.23%)	9.54%

(See independent auditor's report.)

**VILLAGE OF PLAINFIELD, ILLINOIS**

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

April 30, 2024

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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, and Police Pension Trust 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 Village follows these procedures in establishing the budgetary data reflected in the financial statements.

- a. Prior to May 1, the Budget Officer submits to the Village Board of Trustees a proposed operating budget for the fiscal year commencing the following May 1. The operating budget includes proposed expenditures and the means of financing them.
- b. Public hearings are conducted to obtain taxpayer comment.
- c. Prior to May 1, the budget is legally enacted through passage of a budget ordinance.
- d. The Budget Officer is authorized to transfer budgeted amounts between departments within any fund; however, the Village Board of Trustees approves any revisions that alter the total expenditures of any fund. The budgetary information presented in the accompanying financial statements is the legally enacted budget ordinance adjusted for the approved revisions, if any. There were no budget amendments made during the fiscal year.

**2. EXPENDITURES OVER BUDGET OF INDIVIDUAL FUNDS**

The following governmental funds had expenditures that exceeded budget:

Fund	Budget	Expenditures
Route 30 TIF	\$ 400,000	\$ 504,321

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

**MAJOR GOVERNMENTAL FUNDS**

**VILLAGE OF PLAINFIELD, ILLINOIS**

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

For the Year Ended April 30, 2024

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>TAXES</b>			
Property taxes	\$ 4,408,040	\$ 4,408,040	\$ 4,769,979
Property tax - police pension	1,950,000	1,950,000	1,940,408
Property taxes - road and bridge	400,000	400,000	439,620
Property taxes - IMRF	575,000	575,000	572,898
Hotel/motel tax	1,000	1,000	5,634
Amusement tax	5,000	5,000	14,293
Local motor fuel tax	1,400,000	1,400,000	1,374,606
<b>Total taxes</b>	<b>8,739,040</b>	<b>8,739,040</b>	<b>9,117,438</b>
<b>LICENSES AND PERMITS</b>			
Licenses			
Liquor	100,000	100,000	118,356
Contractors	45,000	45,000	51,500
Cigarette	6,000	6,000	6,000
Scavenger	200	200	50
Business	50,000	50,000	70,638
<b>Total licenses</b>	<b>201,200</b>	<b>201,200</b>	<b>246,544</b>
Permits			
Building	1,500,000	1,500,000	1,981,077
Sign	5,000	5,000	5,707
Special movement	20,000	20,000	44,200
Solicitors	2,000	2,000	2,765
<b>Total permits</b>	<b>1,527,000</b>	<b>1,527,000</b>	<b>2,033,749</b>
<b>Total licenses and permits</b>	<b>1,728,200</b>	<b>1,728,200</b>	<b>2,280,293</b>
<b>INTERGOVERNMENTAL</b>			
Grant revenue	45,750	45,750	80,138
Personal property replacement tax	90,000	90,000	134,842
Sales tax	8,500,000	8,500,000	9,683,438
Use tax	1,675,000	1,675,000	1,759,416
Income tax	6,600,000	6,600,000	7,328,192
<b>Total intergovernmental</b>	<b>16,910,750</b>	<b>16,910,750</b>	<b>18,986,026</b>
<b>CHARGES FOR SERVICES</b>			
Rental income	49,200	49,200	49,200
Zoning applications	15,000	15,000	42,989
Planning fees	-	-	22,925
Accident report copies	5,000	5,000	10,820
Maps and ordinances copies	1,500	1,500	1,623
Garbage fees	5,304,845	5,304,845	5,599,209

(This schedule is continued on the following page.)

VILLAGE OF PLAINFIELD, ILLINOIS

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

For the Year Ended April 30, 2024

	Original Budget	Final Budget	Actual
<b>CHARGES FOR SERVICES (Continued)</b>			
Special detail reimbursement	\$ 85,000	\$ 85,000	\$ 74,983
Tower rent	46,450	46,450	70,715
Telephone franchise fee	80,000	80,000	66,760
Cable franchise fee	480,000	480,000	463,645
Amphitheater rent	500	500	1,100
School liaison reimbursement	550,000	550,000	504,291
HIDTA/organized crime reimbursement	10,000	10,000	22,959
Community room rental	1,000	1,000	1,295
Sex offenders registration	-	-	730
Parking lot revenues	2,000	2,000	4,850
Impound fees	25,000	25,000	16,500
Total charges for services	6,655,495	6,655,495	6,954,594
<b>FINES AND FORFEITS</b>			
Will County Circuit Court fines	325,000	325,000	324,903
Kendall County Circuit Court fines	3,000	3,000	5,065
Traffic and ordinance fines	100,000	100,000	102,666
Drug forfeiture	100,000	100,000	192,604
False alarm fees	1,000	1,000	8,350
Administrative fines - late fees	5,000	5,000	8,950
Asset seizure - federal (Department of Justice equitable sharing)	-	-	72,365
Asset seizure - federal (U.S. Treasury equitable sharing)	-	-	8,260
Court fines - drug account	-	-	1,386
Total fines and forfeits	534,000	534,000	724,549
<b>INVESTMENT INCOME</b>	150,000	150,000	1,067,075
<b>MISCELLANEOUS</b>			
Other reimbursements	90,000	90,000	60,636
Other receipts	25,000	25,000	27,613
PEMA donation	-	-	2,500
Miscellaneous donations	5,000	5,000	19,036
Event sponsorship program	2,000	2,000	2,819
Total miscellaneous	122,000	122,000	112,604
<b>TOTAL REVENUES</b>	\$ 34,839,485	\$ 34,839,485	\$ 39,242,579

(See independent auditor's report.)

**VILLAGE OF PLAINFIELD, ILLINOIS**

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

For the Year Ended April 30, 2024

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>GENERAL GOVERNMENT</b>			
Legislative	\$ 413,300	\$ 413,300	\$ 338,530
Administration	1,266,175	1,266,175	952,155
Community relations	232,885	232,885	211,903
Facility management	220,610	220,610	138,491
Human resources	340,290	340,290	300,212
Information technology	1,552,545	1,552,545	1,459,718
Legal program	552,250	552,250	417,976
Planning	859,780	859,780	732,751
Building	1,225,230	1,225,230	1,125,953
Subtotal	6,663,065	6,663,065	5,677,689
Insurance allocation	-	-	(16,240)
Total general government	6,663,065	6,663,065	5,661,449
<b>PUBLIC SAFETY</b>			
Police department			
Executive	581,265	581,265	521,359
Police operations	10,303,251	10,303,251	9,683,174
Police administration	3,560,161	3,560,161	3,223,471
Seizure/forfeiture	100,000	100,000	24,153
Police special activities	35,000	35,000	82,787
Support services	938,656	938,656	888,523
Nondivisional	206,000	206,000	154,271
Total police department	15,724,333	15,724,333	14,577,738
Police commission	58,021	58,021	41,363
PEMA	156,450	156,450	101,149
Subtotal	15,938,804	15,938,804	14,720,250
Insurance allocation	-	-	(59,001)
Total public safety	15,938,804	15,938,804	14,661,249

(This schedule is continued on the following page.)

**VILLAGE OF PLAINFIELD, ILLINOIS**

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

For the Year Ended April 30, 2024

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	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>HIGHWAYS AND STREETS</b>			
Waste hauler	\$ 5,116,915	\$ 5,116,915	\$ 5,139,719
Administration	797,740	797,740	774,952
Street maintenance	3,606,890	3,606,890	3,388,953
Vehicle maintenance	317,710	317,710	317,195
Forestry	238,085	238,085	182,308
Subtotal	10,077,340	10,077,340	9,803,127
Insurance allocation	-	-	(18,706)
Total highways and streets	10,077,340	10,077,340	9,784,421
<b>TOTAL EXPENDITURES</b>	<b>\$ 32,679,209</b>	<b>\$ 32,679,209</b>	<b>\$ 30,107,119</b>

(See independent auditor's report.)

VILLAGE OF PLAINFIELD, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
GENERAL FUND

For the Year Ended April 30, 2024

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>GENERAL GOVERNMENT</b>			
Legislative			
Salaries - President	\$ 24,000	\$ 24,000	\$ 24,000
Salaries - Elected Officials	26,000	26,000	21,500
Salaries - Liquor Commission	1,500	1,500	1,500
Salaries - Village Treasurer	2,500	2,500	2,500
FICA	3,400	3,400	3,069
Medicare	800	800	718
Employee insurance	100	100	-
Travel/training	10,000	10,000	337
Replacement equipment	10,000	10,000	83
Dues and subscriptions	55,000	55,000	52,089
Public relations	120,000	120,000	121,053
Cable TV	10,000	10,000	-
Economic incentive rebate	150,000	150,000	111,681
	<hr/>	<hr/>	<hr/>
Total legislative	413,300	413,300	338,530
Administration			
Salaries - full-time	770,000	770,000	772,477
Salaries - part-time	60,000	60,000	38,892
Salaries - overtime	2,000	2,000	1,310
FICA	51,590	51,590	50,683
Medicare	12,065	12,065	11,707
IMRF	91,520	91,520	67,583
Employee insurance	115,000	115,000	98,292
Deferred compensation contribution	25,000	25,000	24,064
Travel/training	12,000	12,000	4,221
Unemployment insurance	6,000	6,000	4,119
Telephone/internet	8,000	8,000	4,692
Cellular phones/pagers	5,000	5,000	1,181
Dues and subscriptions	5,000	5,000	2,519
Office supplies/postage	35,000	35,000	38,278
Gas, oil, wash, and mileage	9,500	9,500	6,321
Maintenance contract/lease	5,000	5,000	1,426
Recording fees	1,000	1,000	994
Legal notices	2,500	2,500	2,596
Attorney legal fees	95,000	95,000	61,320
Contractual services	100,000	100,000	108,152
Office furniture and equipment	5,000	5,000	-
Contingencies	200,000	200,000	1,328
	<hr/>	<hr/>	<hr/>
Subtotal administration	1,616,175	1,616,175	1,302,155
Less water and sewer reimbursement	(350,000)	(350,000)	(350,000)
	<hr/>	<hr/>	<hr/>
Total administration	1,266,175	1,266,175	952,155

(This schedule is continued on the following pages.)

VILLAGE OF PLAINFIELD, ILLINOIS

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

For the Year Ended April 30, 2024

	Original Budget	Final Budget	Actual
<b>GENERAL GOVERNMENT (Continued)</b>			
Community relations			
Salaries - full-time	\$ 118,000	\$ 118,000	\$ 117,798
FICA	7,315	7,315	7,087
Medicare	1,715	1,715	1,657
IMRF	12,980	12,980	9,953
Employee insurance	29,725	29,725	24,940
Deferred compensation contribution	5,000	5,000	5,253
Travel/training	1,500	1,500	83
Telephone/internet	750	750	358
Public relations	32,000	32,000	32,601
Office supplies/postage	400	400	80
Dues and subscriptions	900	900	814
Gas, oil, wash, and mileage	100	100	-
Marketing and promotion	7,000	7,000	72
Settler's Park	8,500	8,500	7,607
Contractual services	7,000	7,000	3,600
	<hr/>	<hr/>	<hr/>
Total community relations	232,885	232,885	211,903
	<hr/>	<hr/>	<hr/>
Facility management			
Salaries - full-time	60,000	60,000	58,507
Salaries - overtime	7,500	7,500	5,435
FICA	4,185	4,185	3,858
Medicare	1,000	1,000	902
IMRF	7,425	7,425	5,359
Building maintenance supplies	20,000	20,000	7,599
Deferred compensation contribution	2,000	2,000	1,912
Contractual services	70,000	70,000	41,136
Employee insurance	18,500	18,500	13,783
Building improvements	30,000	30,000	-
	<hr/>	<hr/>	<hr/>
Total facility management	220,610	220,610	138,491
	<hr/>	<hr/>	<hr/>
Human resources			
Salaries - full-time	215,000	215,000	215,270
Salaries - overtime	500	500	-
FICA	13,360	13,360	13,181
Medicare	3,125	3,125	3,083
IMRF	23,705	23,705	17,199
Employee insurance	35,000	35,000	28,064
Deferred compensation contribution	8,000	8,000	8,508
Travel/training	10,000	10,000	1,095
Telephone/internet	1,000	1,000	477
Cellular telephone/pager	600	600	507
Office supplies/postage	2,000	2,000	2,270
Dues and subscriptions	5,000	5,000	620
Gas, oil, wash, and mileage	1,000	1,000	77
Public relations	12,000	12,000	9,861
Contractual services	10,000	10,000	-
	<hr/>	<hr/>	<hr/>
Total human resources	340,290	340,290	300,212

(This schedule is continued on the following pages.)

VILLAGE OF PLAINFIELD, ILLINOIS

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

For the Year Ended April 30, 2024

	Original Budget	Final Budget	Actual
<b>GENERAL GOVERNMENT (Continued)</b>			
Information technology			
Salaries - full-time	\$ 537,500	\$ 537,500	\$ 530,552
FICA	33,325	33,325	30,949
Medicare	7,795	7,795	7,238
IMRF	59,125	59,125	43,196
Employee insurance	120,000	120,000	106,738
Deferred compensation contribution	7,500	7,500	6,400
Travel/training	15,000	15,000	10,303
Telephone/internet	500	500	239
Cellular telephone/pagers	4,200	4,200	4,016
Office supplies/postage	1,800	1,800	701
Dues and subscriptions	1,100	1,100	884
Gas, oil, wash, and mileage	400	400	25
Uniforms/clothing	800	800	562
Software licensing/renewals	585,000	585,000	557,437
Software	78,500	78,500	84,337
Contractual services	60,000	60,000	37,175
Computers	40,000	40,000	37,843
Office furniture and equipment	-	-	1,123
	<hr/>	<hr/>	<hr/>
Total information technology	1,552,545	1,552,545	1,459,718
Legal program			
Salaries - full-time	320,000	320,000	261,665
Salaries - part-time	30,000	30,000	17,582
Salaries - overtime	1,000	1,000	-
FICA	21,760	21,760	16,991
Medicare	5,090	5,090	3,974
IMRF	38,600	38,600	23,478
Employee insurance	74,000	74,000	51,881
Deferred compensation contribution	11,000	11,000	4,871
Travel/training	3,000	3,000	560
Telephone/internet	1,000	1,000	477
Cellular phones/pager	1,000	1,000	1,891
Office supplies/postage	10,000	10,000	10,101
Dues and subscriptions	12,000	12,000	12,898
Gas, oil, wash, and mileage	2,200	2,200	1,737
Uniforms/clothing	600	600	500
Maintenance contract/lease	3,000	3,000	1,043
Vehicle maintenance	3,000	3,000	988
Legal fees	15,000	15,000	7,339
	<hr/>	<hr/>	<hr/>
Total legal program	552,250	552,250	417,976
Planning			
Salaries - full-time	455,000	455,000	440,524
Compensation - plan commission	7,000	7,000	5,040
Salaries - overtime	2,000	2,000	-
FICA	28,765	28,765	27,043
Medicare	6,725	6,725	6,325

(This schedule is continued on the following pages.)

VILLAGE OF PLAINFIELD, ILLINOIS

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

For the Year Ended April 30, 2024

	Original Budget	Final Budget	Actual
<b>GENERAL GOVERNMENT (Continued)</b>			
Planning (Continued)			
IMRF	\$ 51,040	\$ 51,040	\$ 36,692
Employee insurance	70,000	70,000	69,639
Deferred compensation contribution	9,000	9,000	7,042
Travel/training	10,000	10,000	4,103
Unemployment insurance	1,000	1,000	929
Telephone/internet	3,000	3,000	1,432
Cellular phones/pagers	2,000	2,000	1,013
Office supplies/postage	12,000	12,000	7,398
Dues and subscriptions	8,000	8,000	3,140
Gas, oil, wash, and mileage	750	750	298
Maintenance contract/lease	2,500	2,500	1,094
Vehicle maintenance	1,000	1,000	-
Legal fees	15,000	15,000	14,338
Marketing and promotions	5,000	5,000	444
Special projects/programs	135,000	135,000	71,645
Contractual services	15,000	15,000	13,447
Engineer fees	20,000	20,000	21,165
<b>Total planning</b>	<b>859,780</b>	<b>859,780</b>	<b>732,751</b>
Building			
Salaries - full-time	845,000	845,000	798,085
Salaries - overtime	3,000	3,000	2,131
FICA	51,770	51,770	48,309
Medicare	12,110	12,110	11,298
IMRF	91,850	91,850	66,297
Employee insurance	150,000	150,000	141,965
Deferred compensation contribution	15,000	15,000	27,972
Travel/training	15,000	15,000	10,438
Unemployment insurance	1,500	1,500	1,692
Telephone/internet	1,000	1,000	477
Cellular phones/pagers	4,500	4,500	4,496
Office supplies/postage	10,000	10,000	6,981
Dues and subscriptions	3,000	3,000	630
Gas, oil, wash, and mileage	1,000	1,000	-
Uniforms/clothing	1,500	1,500	3,110
Recording fees	3,000	3,000	832
Vehicle maintenance	1,000	1,000	-
Contractual services	15,000	15,000	1,240
<b>Total building</b>	<b>1,225,230</b>	<b>1,225,230</b>	<b>1,125,953</b>
<b>Subtotal</b>	<b>6,663,065</b>	<b>6,663,065</b>	<b>5,677,689</b>
Insurance allocation	-	-	(16,240)
<b>Total general government</b>	<b>6,663,065</b>	<b>6,663,065</b>	<b>5,661,449</b>

(This schedule is continued on the following pages.)

VILLAGE OF PLAINFIELD, ILLINOIS

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

For the Year Ended April 30, 2024

	Original Budget	Final Budget	Actual
<b>PUBLIC SAFETY</b>			
Police department			
Executive			
Salaries - full-time	\$ 293,751	\$ 293,751	\$ 284,636
Salaries - part-time	35,000	35,000	15,663
Salaries - overtime	1,000	1,000	92
FICA	20,445	20,445	18,372
Medicare	4,781	4,781	4,297
IMRF	11,690	11,690	11,176
Employee insurance	49,624	49,624	48,842
Deferred compensation contribution	8,000	8,000	19,114
Travel/training	8,500	8,500	5,266
Education/school	3,000	3,000	-
Unemployment insurance	20,000	20,000	18,922
Telephone/internet	1,100	1,100	428
Cellular phones/pagers	1,200	1,200	892
Office supplies/postage	8,000	8,000	6,919
Replacement supplies	3,500	3,500	-
Dues and subscriptions	6,465	6,465	4,025
Gas, oil, wash, and mileage	3,700	3,700	1,883
Uniforms/clothing	1,800	1,800	1,046
Maintenance contract/lease	6,709	6,709	3,530
Custodian	82,500	82,500	68,079
Vehicle equipment maintenance	2,500	2,500	4,772
Contractual services	8,000	8,000	2,815
Sex offender's registration fee	-	-	590
	Total executive	581,265	581,265
		581,265	521,359
Police operations			
Salaries - full-time	5,264,785	5,264,785	4,813,883
Salaries - part-time	303,000	303,000	241,367
Salaries - overtime	300,000	300,000	257,211
FICA	316,266	316,266	320,937
Medicare	73,966	73,966	75,116
IMRF	7,549	7,549	35,484
Police pension contribution	1,950,000	1,950,000	1,940,408
Employee insurance	779,536	779,536	735,500
Deferred compensation contribution	140,000	140,000	130,827
Travel/training	50,000	50,000	45,104
Telephone/insurance	40,000	40,000	53,968
Cellular phones/pagers	7,000	7,000	7,652
Office supplies/postage	13,500	13,500	16,214
Replacement supplies	22,500	22,500	20,575
Dues and subscriptions	8,100	8,100	6,403
Gas, oil, wash, and mileage	112,250	112,250	116,412
Uniforms/clothing	55,900	55,900	58,111
Ammunition/weapons	32,000	32,000	22,189
Radio maintenance	2,000	2,000	-

(This schedule is continued on the following pages.)

VILLAGE OF PLAINFIELD, ILLINOIS

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

For the Year Ended April 30, 2024

	Original Budget	Final Budget	Actual
<b>PUBLIC SAFETY (Continued)</b>			
Police department (Continued)			
Police operations (Continued)			
Maintenance contracts/lease	\$ 11,920	\$ 11,920	\$ 8,157
Bike unit	6,000	6,000	7,518
Vehicle maintenance	70,200	70,200	59,689
Contractual services	55,000	55,000	50,656
Contractual services - WESCOM	640,779	640,779	628,987
Animal control	9,000	9,000	4,860
Traffic program/C.O.P.	27,000	27,000	25,878
Community Programs- explorer program	5,000	5,000	68
Total police operations	10,303,251	10,303,251	9,683,174
Police administration			
Salaries - full-time	2,372,648	2,372,648	2,231,972
Salaries - overtime	179,000	179,000	148,211
FICA	158,202	158,202	144,202
Medicare	36,999	36,999	33,885
IMRF	16,987	16,987	17,631
Employee insurance	391,245	391,245	360,126
Deferred compensation contribution	65,000	65,000	68,830
Travel/training	31,800	31,800	23,135
Telephone/internet	1,100	1,100	430
Cellular phones/pagers	15,000	15,000	14,030
Office supplies/postage	5,500	5,500	4,945
Replacement supplies	14,500	14,500	5,974
Dues and subscriptions	6,700	6,700	4,299
Gas, oil, wash, and mileage	45,000	45,000	34,939
Uniforms/clothing	19,560	19,560	16,417
Crime scene/evidence tech support	10,000	10,000	4,374
Radio maintenance	33,000	33,000	13,916
Maintenance contract/lease	4,920	4,920	1,905
Vehicle maintenance	30,000	30,000	16,484
Contractual services	92,500	92,500	52,063
Background check services	2,500	2,500	1,719
DARE Program	5,000	5,000	1,284
Shop with a cop	10,000	10,000	15,024
Community programs	10,500	10,500	7,516
Community program- alcohol/tobacco	2,500	2,500	160
Total police administration	3,560,161	3,560,161	3,223,471
Seizure/forfeiture			
Seizure/forfeiture expenditures	100,000	100,000	24,153
Police special activities			
FICA	2,016	2,016	4,589
Medicare	471	471	1,087
Salaries - special activities	32,513	32,513	77,111
Total police special activities	35,000	35,000	82,787

(This schedule is continued on the following pages.)

VILLAGE OF PLAINFIELD, ILLINOIS

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

For the Year Ended April 30, 2024

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>PUBLIC SAFETY (Continued)</b>			
Police department (Continued)			
Support services			
Salaries - full-time	\$ 595,261	\$ 595,261	\$ 610,102
Salaries - part-time	75,880	75,880	35,929
Salaries - overtime	6,000	6,000	5,645
FICA	41,983	41,983	40,451
Medicare	9,819	9,819	9,460
IMRF	40,230	40,230	29,284
Employee insurance	65,418	65,418	92,339
Deferred compensation contribution	30,000	30,000	23,742
Travel/training	10,220	10,220	3,943
Telephone/internet	2,200	2,200	857
Cellular phones/pagers	7,220	7,220	3,882
Office supplies/postage	13,750	13,750	10,490
Replacement supplies	6,500	6,500	2,652
Dues and subscriptions	650	650	817
Gas, oil, wash, and mileage	5,000	5,000	3,272
Uniform/clothing	5,065	5,065	2,339
Radio maintenance	500	500	-
Maintenance contracts/lease	7,660	7,660	3,758
Vehicle maintenance	4,300	4,300	1,093
Chaplaincy program	3,000	3,000	3,820
Accreditation	8,000	8,000	4,648
	<hr/>	<hr/>	<hr/>
Total support services	938,656	938,656	888,523
Nondivisional			
Office furniture and equipment	10,000	10,000	14,790
Capital equipment	181,000	181,000	115,294
Contingencies	15,000	15,000	24,187
	<hr/>	<hr/>	<hr/>
Total nondivisional	206,000	206,000	154,271
	<hr/>	<hr/>	<hr/>
Total police department	15,724,333	15,724,333	14,577,738
Police commission			
Salaries - part-time	6,500	6,500	3,160
FICA	341	341	209
Medicare	80	80	49
Travel/training	1,500	1,500	-
Office supplies/postage	2,000	2,000	-
Dues and subscriptions	600	600	400
Legal fees	5,000	5,000	-
Marketing and promotions	2,000	2,000	75
Police test/hiring	40,000	40,000	37,470
	<hr/>	<hr/>	<hr/>
Total police commission	58,021	58,021	41,363

(This schedule is continued on the following pages.)

VILLAGE OF PLAINFIELD, ILLINOIS

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

For the Year Ended April 30, 2024

	Original Budget	Final Budget	Actual
<b>PUBLIC SAFETY (Continued)</b>			
PEMA			
Travel/training	\$ 4,000	\$ 4,000	\$ 1,408
Telephone/internet	16,000	16,000	8,450
Office supplies	1,000	1,000	2,041
Cellular phones/pager	3,000	3,000	2,318
Replacement supplies	6,000	6,000	6,587
Dues and subscriptions	4,000	4,000	5,222
Gas, oil, wash, and mileage	8,000	8,000	2,186
Supplies and hardware	2,000	2,000	123
Uniforms/clothing	6,000	6,000	3,505
Emergency operation center	1,000	1,000	-
Public relations	3,000	3,000	2,663
Disaster plan/exercises/NIMS	3,000	3,000	3,342
Radio maintenance	16,000	16,000	11,386
Building maintenance	20,000	20,000	5,654
Vehicle maintenance	20,000	20,000	27,437
Maintenance contract/lease	1,200	1,200	760
Bike unit	1,500	1,500	76
Siren maintenance	13,000	13,000	9,118
Contractual services	5,250	5,250	329
Cadet program	4,500	4,500	2,875
Search and rescue	3,000	3,000	75
Furniture/equipment	5,000	5,000	2,570
Supplies and hardware - ESDA	2,000	2,000	74
Machinery and equipment	5,000	5,000	107
Contingencies	3,000	3,000	2,843
Total PEMA	156,450	156,450	101,149
Subtotal	15,938,804	15,938,804	14,720,250
Insurance allocation	-	-	(59,001)
Total public safety	15,938,804	15,938,804	14,661,249
<b>HIGHWAYS AND STREETS</b>			
Waste hauler			
Refuse hauler fees	5,116,915	5,116,915	5,139,719
Total waste hauler	5,116,915	5,116,915	5,139,719
Administration			
Salaries - full-time	495,000	495,000	467,882
Salaries - part-time	13,000	13,000	20,962
FICA	31,495	31,495	29,513
Medicare	7,365	7,365	6,902
IMRF	55,880	55,880	39,798
Employee insurance	95,000	95,000	93,343
Deferred compensation contribution	10,000	10,000	10,465
Travel/training	13,000	13,000	20,135
Education/School	-	-	3,504

(This schedule is continued on the following pages.)

VILLAGE OF PLAINFIELD, ILLINOIS

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

For the Year Ended April 30, 2024

	Original Budget	Final Budget	Actual
<b>HIGHWAYS AND STREETS (Continued)</b>			
Administration (Continued)			
Unemployment insurance	\$ 5,000	\$ 5,000	\$ 4,787
Telephone/internet	25,000	25,000	23,488
Cellular phones/pagers	8,500	8,500	11,838
Office supplies/postage	6,000	6,000	7,799
Dues and subscriptions	4,000	4,000	7,067
Supplies/hardware	1,000	1,000	1,801
Gas, oil, wash, and mileage	500	500	64
Building maintenance	25,000	25,000	22,102
Legal notices	2,000	2,000	3,502
Total administration	797,740	797,740	774,952
Street maintenance			
Salaries - full-time	940,000	940,000	967,151
Salaries - part-time	85,000	85,000	104,321
Salaries - overtime	95,000	95,000	86,644
FICA	69,440	69,440	69,072
Medicare	16,250	16,250	16,154
IMRF	123,200	123,200	87,606
Employee insurance	225,000	225,000	235,530
Deferred compensation contribution	25,000	25,000	31,672
Electricity/gas	170,000	170,000	242,361
Gas, oil, wash, and mileage	80,000	80,000	97,762
Supplies/hardware	20,000	20,000	27,612
Street signs maintenance	60,000	60,000	23,334
Aggregate materials	5,000	5,000	11,318
Uniforms/clothing	13,000	13,000	20,489
Radio maintenance	5,000	5,000	-
Vehicle maintenance	40,000	40,000	41,784
Street light maintenance	140,000	140,000	139,575
Street maintenance	190,000	190,000	135,653
Storm sewer improvements	30,000	30,000	18,975
Contractual services	200,000	200,000	145,210
Sidewalk maintenance	5,000	5,000	9,010
Equipment maintenance	135,000	135,000	122,621
Supplies/hardware - salt purchase	385,000	385,000	417,683
Snow removal	550,000	550,000	337,416
Total street maintenance	3,606,890	3,606,890	3,388,953
Vehicle maintenance			
Salaries - full-time	219,000	219,000	221,362
Salaries - overtime	10,000	10,000	3,223
FICA	14,200	14,200	13,426
Medicare	3,320	3,320	3,140
IMRF	25,190	25,190	18,679
Employee insurance	40,000	40,000	51,418
Deferred compensation contribution	6,000	6,000	5,947
Total vehicle maintenance	317,710	317,710	317,195

(This schedule is continued on the following page.)

VILLAGE OF PLAINFIELD, ILLINOIS

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

For the Year Ended April 30, 2024

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>HIGHWAYS AND STREETS (Continued)</b>			
Forestry			
Salaries - full-time	\$ 93,000	\$ 93,000	\$ 85,781
Salaries - overtime	12,000	12,000	9,190
FICA	6,510	6,510	5,696
Medicare	1,525	1,525	1,332
IMRF	11,550	11,550	7,944
Employee insurance	18,000	18,000	11,836
Deferred compensation contribution	4,000	4,000	2,974
Supplies/hardware	15,000	15,000	14,407
Contractual services	30,000	30,000	33,302
Tree removal	45,000	45,000	9,550
Uniforms/clothing	1,500	1,500	297
Total forestry	238,085	238,085	182,308
Subtotal	10,077,340	10,077,340	9,803,127
Insurance allocation	-	-	(18,706)
Total highways and streets	10,077,340	10,077,340	9,784,421
<b>TOTAL EXPENDITURES</b>	<b>\$ 32,679,209</b>	<b>\$ 32,679,209</b>	<b>30,107,119</b>

(See independent auditor's report.)

**VILLAGE OF PLAINFIELD, ILLINOIS**

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

For the Year Ended April 30, 2024

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Home rule sales tax	\$ 6,150,000	\$ 6,150,000	\$ 6,276,603
Intergovernmental	15,890,000	15,890,000	7,819,387
Charges for services			
Impact fee	140,000	140,000	1,484,327
Fines and forfeits	403,000	403,000	441,557
Investment income	250,000	250,000	1,396,426
Miscellaneous	1,145,000	1,145,000	768,294
Total revenues	<u>23,978,000</u>	<u>23,978,000</u>	<u>18,186,594</u>
<b>EXPENDITURES</b>			
Capital outlay			
Contractual services	110,000	110,000	110,727
Engineering	100,000	100,000	107,063
Building improvements	1,100,000	1,100,000	1,027,618
Sidewalk and curb replacement	700,000	700,000	536,717
Machinery and equipment - police	350,000	350,000	485,352
Machinery and equipment - public works	450,000	450,000	388,060
Machinery and equipment - police cameras	163,000	163,000	703,216
Settler's Park - campus refresh	50,000	50,000	11,256
Bridge repairs and reconstructions	1,025,000	1,025,000	88,115
Roadway improvements	19,715,000	19,715,000	15,530,131
Storm and drainage improvements	40,000	40,000	66,814
127th Street-Plainfield/Naperville Rd.	-	-	37,041
Pond drainage	40,000	40,000	813
Grade crossing elimination study	100,000	100,000	-
Gateway signage	200,000	200,000	-
Riverfront engineering	75,000	75,000	61,282
Beautification improvements	150,000	150,000	5,064
Debt service			
Principal	-	-	256,188
Total expenditures	<u>24,368,000</u>	<u>24,368,000</u>	<u>19,415,457</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(390,000)</u>	<u>(390,000)</u>	<u>(1,228,863)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	1,400,000	1,400,000	7,879,328
Transfers (out)	(2,045,399)	(2,045,399)	(2,045,399)
Sale of capital assets	5,000	5,000	112,711
Installment contracts issued	-	-	698,243
Total other financing sources (uses)	<u>(640,399)</u>	<u>(640,399)</u>	<u>6,644,883</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (1,030,399)</u>	<u>\$ (1,030,399)</u>	<u>5,416,020</u>
<b>FUND BALANCE, MAY 1</b>			<u>40,675,774</u>
<b>FUND BALANCE, APRIL 30</b>			<u>\$ 46,091,794</u>

(See independent auditor's report.)

## **NONMAJOR GOVERNMENTAL FUNDS**

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes.

Liability Insurance Fund - accounts for the restricted revenue and expenditures of property tax levied for the payment of premiums of public liability insurance carried by the Village.

Audit Fund - accounts for the restricted revenue and expenditures of taxes levied for payment of the cost of the annual audit of the Village's financial statements.

Alcohol Enforcement Fund - accounts for restricted revenue collected on DUI arrests and expenditures for the purchase of video cameras to combat drunk driving.

Motor Fuel Tax Fund - accounts for expenditures related to approved motor fuel tax projects and restricted revenue from the state gasoline tax as collected and distributed by the State of Illinois.

D.A.R.E. Fund - accounts for the revenue and expenditures of restricted contributions made to the Drug Abuse Resistance Education (D.A.R.E.) program.

Downtown TIF Fund - accounts for restricted revenue generated by the Downtown TIF District and expenditures budgeted to be paid with TIF revenue.

Route 30 TIF Fund - accounts for restricted revenue generated by the Route 30 TIF District and expenditures budgeted to be paid with TIF revenue.

Debt Service Fund - accounts for the accumulation of resources for, and the payment of, bond principal, interest, and related costs.

VILLAGE OF PLAINFIELD, ILLINOIS

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2024

	Special Revenue		
	Liability Insurance	Audit	Alcohol Enforcement
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>			
<b>ASSETS</b>			
Cash and investments	\$ 344,825	\$ 21,084	\$ 21,099
Receivables			
Property tax	810,259	50,195	-
Allotments	-	-	-
Other	-	-	350
Total assets	1,155,084	71,279	21,449
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
None	-	-	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>			
	\$ 1,155,084	\$ 71,279	\$ 21,449
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ -	\$ -	\$ -
Due to other funds	-	-	-
Total liabilities	-	-	-
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable property tax revenue	810,259	50,195	-
Total liabilities and deferred inflows of resources	810,259	50,195	-
<b>FUND BALANCES</b>			
Restricted			
Street maintenance	-	-	-
Public safety	-	-	21,449
Audit	-	21,084	-
Liability insurance	344,825	-	-
Economic development	-	-	-
Unrestricted			
Assigned			
Debt service	-	-	-
Unassigned (deficit)	-	-	-
Total fund balances (deficit)	344,825	21,084	21,449
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>			
	\$ 1,155,084	\$ 71,279	\$ 21,449

<b>Special Revenue</b>						
<b>Motor Fuel Tax</b>	<b>D.A.R.E.</b>	<b>Downtown TIF Fund</b>	<b>Route 30 TIF Fund</b>	<b>Debt Service</b>	<b>Total</b>	
\$ 5,634,614	\$ 801	\$ -	\$ 142,910	\$ 1,277	\$ 6,166,610	
-	-	886,457	887,764	-	2,634,675	
160,989	-	-	-	-	160,989	
-	-	-	-	-	350	
5,795,603	801	886,457	1,030,674	1,277	8,962,624	
-	-	-	-	-	-	
<u>\$ 5,795,603</u>	<u>\$ 801</u>	<u>\$ 886,457</u>	<u>\$ 1,030,674</u>	<u>\$ 1,277</u>	<u>\$ 8,962,624</u>	
\$ 5,909	\$ 432	\$ 12,559	\$ -	\$ -	\$ 18,900	
-	-	68,842	-	-	68,842	
5,909	432	81,401	-	-	87,742	
-	-	886,457	887,764	-	2,634,675	
5,909	432	967,858	887,764	-	2,722,417	
5,789,694	-	-	-	-	5,789,694	
-	369	-	-	-	21,818	
-	-	-	-	-	21,084	
-	-	-	-	-	344,825	
-	-	-	142,910	-	142,910	
-	-	-	-	1,277	1,277	
-	-	(81,401)	-	-	(81,401)	
5,789,694	369	(81,401)	142,910	1,277	6,240,207	
<u>\$ 5,795,603</u>	<u>\$ 801</u>	<u>\$ 886,457</u>	<u>\$ 1,030,674</u>	<u>\$ 1,277</u>	<u>\$ 8,962,624</u>	

(See independent auditor's report.)

**VILLAGE OF PLAINFIELD, ILLINOIS**

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

For the Year Ended April 30, 2024

	<b>Special Revenue</b>		
	<b>Liability Insurance</b>	<b>Audit</b>	<b>Alcohol Enforcement</b>
<b>REVENUES</b>			
Taxes	\$ 820,909	\$ 50,867	\$ -
Intergovernmental	-	-	-
Fines and forfeits	-	-	14,923
Investment income	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>820,909</u>	<u>50,867</u>	<u>14,923</u>
<b>EXPENDITURES</b>			
Current			
General government	168,671	45,140	-
Public safety	443,966	-	-
Highways and streets	100,065	-	-
Debt service			
Principal	-	-	-
Interest and fiscal charges	-	-	-
Total expenditures	<u>712,702</u>	<u>45,140</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>108,207</u>	<u>5,727</u>	<u>14,923</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	-	-
Transfers (out)	-	-	(20,000)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(20,000)</u>
<b>NET CHANGE IN FUND BALANCES</b>	108,207	5,727	(5,077)
<b>FUND BALANCES (DEFICIT), MAY 1</b>	<u>236,618</u>	<u>15,357</u>	<u>26,526</u>
<b>FUND BALANCES (DEFICIT), APRIL 30</b>	<u>\$ 344,825</u>	<u>\$ 21,084</u>	<u>\$ 21,449</u>

<b>Special Revenue</b>						
<b>Motor Fuel Tax</b>	<b>D.A.R.E.</b>	<b>Downtown TIF Fund</b>	<b>Route 30 TIF Fund</b>	<b>Debt Service</b>	<b>Total</b>	
\$ -	\$ -	\$ 752,596	\$ 564,786	\$ -	\$ 2,189,158	
2,125,088	-	-	-	-	2,125,088	
-	-	-	-	-	14,923	
285,508	149	-	-	-	285,657	
-	8,741	-	-	-	8,741	
2,410,596	8,890	752,596	564,786	-	4,623,567	
-	-	494,365	504,321	-	1,212,497	
-	14,511	-	-	-	458,477	
2,252,759	-	-	-	-	2,352,824	
-	-	-	-	2,835,000	2,835,000	
-	-	-	-	161,212	161,212	
2,252,759	14,511	494,365	504,321	2,996,212	7,020,010	
157,837	(5,621)	258,231	60,465	(2,996,212)	(2,396,443)	
-	-	-	-	2,997,487	2,997,487	
-	-	-	-	-	(20,000)	
-	-	-	-	2,997,487	2,977,487	
157,837	(5,621)	258,231	60,465	1,275	581,044	
5,631,857	5,990	(339,632)	82,445	2	5,659,163	
\$ 5,789,694	\$ 369	\$ (81,401)	\$ 142,910	\$ 1,277	\$ 6,240,207	

(See independent auditor's report.)

**VILLAGE OF PLAINFIELD, ILLINOIS**

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

For the Year Ended April 30, 2024

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Taxes			
Property tax	\$ 825,000	\$ 825,000	\$ 820,909
Total revenues	825,000	825,000	820,909
<b>EXPENDITURES</b>			
General government			
Treasurer bond	336	336	-
Commercial umbrella liability insurance	124,248	124,248	94,506
Workman's compensation insurance	85,199	85,199	74,165
Public safety			
Commercial umbrella liability insurance	327,041	327,041	248,755
Workman's compensation insurance	224,256	224,256	195,211
Highways and streets			
Commercial umbrella liability insurance	73,711	73,711	56,067
Workman's compensation insurance	50,545	50,545	43,998
Total expenditures	885,336	885,336	712,702
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (60,336)</b>	<b>\$ (60,336)</b>	<b>108,207</b>
<b>FUND BALANCE, MAY 1</b>			<b>236,618</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 344,825</b>

(See independent auditor's report.)

**VILLAGE OF PLAINFIELD, ILLINOIS**

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

For the Year Ended April 30, 2024

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	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Taxes			
Property tax	\$ 50,000	\$ 50,000	\$ 50,867
Total revenues	<u>50,000</u>	<u>50,000</u>	<u>50,867</u>
<b>EXPENDITURES</b>			
General government			
Audit	<u>47,000</u>	<u>47,000</u>	<u>45,140</u>
Total expenditures	<u>47,000</u>	<u>47,000</u>	<u>45,140</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 3,000</u>	<u>\$ 3,000</u>	5,727
<b>FUND BALANCE, MAY 1</b>			<u>15,357</u>
<b>FUND BALANCE, APRIL 30</b>			<u>\$ 21,084</u>

(See independent auditor's report.)

**VILLAGE OF PLAINFIELD, ILLINOIS**

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

For the Year Ended April 30, 2024

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Fines and forfeits			
DUI proceeds	\$ 15,000	\$ 15,000	\$ 14,923
Investment income	100	100	-
<b>Total revenues</b>	<b>15,100</b>	<b>15,100</b>	<b>14,923</b>
<b>EXPENDITURES</b>			
None	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>15,100</b>	<b>15,100</b>	<b>14,923</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	(20,000)	(20,000)	(20,000)
<b>Total other financing sources (uses)</b>	<b>(20,000)</b>	<b>(20,000)</b>	<b>(20,000)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (4,900)</b>	<b>\$ (4,900)</b>	<b>(5,077)</b>
<b>FUND BALANCE, MAY 1</b>			<b>26,526</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 21,449</b>

(See independent auditor's report.)

**VILLAGE OF PLAINFIELD, ILLINOIS**

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

For the Year Ended April 30, 2024

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Intergovernmental			
State allotments	\$ 1,775,000	\$ 1,775,000	\$ 2,125,088
Investment income	75,000	75,000	285,508
Total revenues	1,850,000	1,850,000	2,410,596
<b>EXPENDITURES</b>			
Highways and streets			
Street maintenance	4,500,000	4,500,000	2,252,759
Total expenditures	4,500,000	4,500,000	2,252,759
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (2,650,000)</b>	<b>\$ (2,650,000)</b>	<b>157,837</b>
<b>FUND BALANCE, MAY 1</b>			<b>5,631,857</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 5,789,694</b>

(See independent auditor's report.)

**VILLAGE OF PLAINFIELD, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
D.A.R.E. FUND**

For the Year Ended April 30, 2024

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	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Investment income	\$ 100	\$ 100	\$ 149
Miscellaneous	15,000	15,000	8,741
Total revenues	<u>15,100</u>	<u>15,100</u>	<u>8,890</u>
<b>EXPENDITURES</b>			
Public safety			
Program expenditures	<u>20,000</u>	<u>20,000</u>	<u>14,511</u>
Total expenditures	<u>20,000</u>	<u>20,000</u>	<u>14,511</u>
NET CHANGE IN FUND BALANCE	<u>\$ (4,900)</u>	<u>\$ (4,900)</u>	(5,621)
FUND BALANCE, MAY 1			<u>5,990</u>
FUND BALANCE, APRIL 30			<u>\$ 369</u>

(See independent auditor's report.)

**VILLAGE OF PLAINFIELD, ILLINOIS**

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

For the Year Ended April 30, 2024

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	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Taxes			
Property taxes	\$ 750,000	\$ 750,000	\$ 752,596
Investment income	500	500	-
Total revenues	<u>750,500</u>	<u>750,500</u>	<u>752,596</u>
<b>EXPENDITURES</b>			
General government			
Contractual services	225,000	225,000	78,870
Economic development	350,000	350,000	352,259
Facade improvements	20,000	20,000	63,236
Total expenditures	<u>595,000</u>	<u>595,000</u>	<u>494,365</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 155,500</u>	<u>\$ 155,500</u>	258,231
<b>FUND BALANCE (DEFICIT), MAY 1</b>			<u>(339,632)</u>
<b>FUND BALANCE (DEFICIT), APRIL 30</b>			<u>\$ (81,401)</u>

(See independent auditor's report.)

**VILLAGE OF PLAINFIELD, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
ROUTE 30 TIF FUND**

For the Year Ended April 30, 2024

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Taxes			
Property taxes	\$ 800,000	\$ 800,000	\$ 564,786
Investment income	50	50	-
Total revenues	800,050	800,050	564,786
<b>EXPENDITURES</b>			
General government			
Property tax rebates	400,000	400,000	504,321
Total expenditures	400,000	400,000	504,321
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 400,050</b>	<b>\$ 400,050</b>	<b>60,465</b>
<b>FUND BALANCE, MAY 1</b>			<b>82,445</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 142,910</b>

(See independent auditor's report.)

**VILLAGE OF PLAINFIELD, ILLINOIS**

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

For the Year Ended April 30, 2024

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
None	\$ -	\$ -	\$ -
Total revenues	-	-	-
<b>EXPENDITURES</b>			
Debt service			
Principal	2,835,000	2,835,000	2,835,000
Interest and fiscal charges	162,487	162,487	161,212
Total expenditures	2,997,487	2,997,487	2,996,212
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(2,997,487)	(2,997,487)	(2,996,212)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	2,997,487	2,997,487	2,997,487
Total other financing sources (uses)	2,997,487	2,997,487	2,997,487
<b>NET CHANGE IN FUND BALANCE</b>	\$ -	\$ -	1,275
<b>FUND BALANCE, MAY 1</b>			2
<b>FUND BALANCE, APRIL 30</b>			\$ 1,277

(See independent auditor's report.)

**MAJOR ENTERPRISE FUND**

**VILLAGE OF PLAINFIELD, ILLINOIS**

**COMBINING SCHEDULE OF NET POSITION  
WATER AND SEWER DEPARTMENT ACCOUNTS**

April 30, 2024

	<b>Water and Sewer Operations</b>	<b>Capital Projects</b>	<b>Total</b>
<b>CURRENT ASSETS</b>			
Cash and investments	\$ 7,256,934	\$ 37,405,469	\$ 44,662,403
Receivables			
Accounts	2,586,823	-	2,586,823
Sales tax	733,317	-	733,317
Grants	1,761,879	-	1,761,879
Leases	750,105	-	750,105
Other	405,411	-	405,411
Interest	26,930	15,859	42,789
Total current assets	13,521,399	37,421,328	50,942,727
<b>CAPITAL ASSETS</b>			
Nondepreciable	20,655,768	-	20,655,768
Depreciable, net of accumulated depreciation	102,356,256	-	102,356,256
Net capital assets	123,012,024	-	123,012,024
<b>OTHER ASSETS</b>			
Deposits	307,297	-	307,297
Total other assets	307,297	-	307,297
Total assets	136,840,720	37,421,328	174,262,048
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred outflows of resources - IMRF	568,069	-	568,069
Deferred outflows of resources - OPEB	35,564	-	35,564
Asset retirement obligation	303,385	-	303,385
Unamortized loss on refundings	1,444,270	-	1,444,270
Total deferred outflows of resources	2,351,288	-	2,351,288
Total assets and deferred outflows of resources	139,192,008	37,421,328	176,613,336

(This schedule is continued on the following page.)

**VILLAGE OF PLAINFIELD, ILLINOIS**

COMBINING SCHEDULE OF NET POSITION (Continued)  
WATER AND SEWER DEPARTMENT ACCOUNTS

April 30, 2024

	Water and Sewer Operations	Capital Projects	Total
<b>CURRENT LIABILITIES</b>			
Accounts payable	\$ 4,905,216	\$ -	\$ 4,905,216
Accrued payroll	59,639	-	59,639
Accrued interest	207,323	-	207,323
Compensated absences payable - current	82,089	-	82,089
Illinois EPA loan payable - current	338,044	-	338,044
Bonds payable - current	750,000	-	750,000
Total OPEB liability - current	4,274	-	4,274
Developer deposit	235,221	-	235,221
Total current liabilities	6,581,806	-	6,581,806
<b>LONG-TERM LIABILITIES</b>			
Compensated absences payable - long-term	12,444	-	12,444
Total OPEB liability	65,308	-	65,308
Net pension liability - IMRF	626,280	-	626,280
Illinois EPA loan payable - long-term	6,387,229	-	6,387,229
Asset retirement obligation	375,000	-	375,000
Bonds payable - long-term	9,994,384	-	9,994,384
Total long-term liabilities	17,460,645	-	17,460,645
Total liabilities	24,042,451	-	24,042,451
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred inflows of resources - IMRF	9,325	-	9,325
Deferred inflows of resources - OPEB	23,635	-	23,635
Deferred inflows of resources - Leases	706,286	-	706,286
Total deferred inflows of resources	739,246	-	739,246
Total liabilities and deferred inflows of resources	24,781,697	-	24,781,697
<b>NET POSITION</b>			
Net investment in capital assets	104,288,198	-	104,288,198
Restricted for debt service	1,723,425	-	1,723,425
Unrestricted	8,398,688	37,421,328	45,820,016
<b>TOTAL NET POSITION</b>	<b>\$ 114,410,311</b>	<b>\$ 37,421,328</b>	<b>\$ 151,831,639</b>

(See independent auditor's report.)

**VILLAGE OF PLAINFIELD, ILLINOIS**

COMBINING SCHEDULE OF REVENUES, EXPENSES, AND  
CHANGES IN NET POSITION  
WATER AND SEWER DEPARTMENT ACCOUNTS

For the Year Ended April 30, 2024

	<b>Water and Sewer Operations</b>	<b>Capital Projects</b>	<b>Eliminations</b>	<b>Total</b>
<b>OPERATING REVENUES</b>				
Charges for services				
Customer sales	\$ 21,903,381	\$ -	\$ -	\$ 21,903,381
Meter sales	239,080	-	-	239,080
	<hr/>			
Total operating revenues	22,142,461	-	-	22,142,461
<b>OPERATING EXPENSES</b>				
Water operations	14,507,055	-	-	14,507,055
Sewer operations	2,694,599	-	-	2,694,599
Depreciation	3,795,067	-	-	3,795,067
	<hr/>			
Total operating expenses	20,996,721	-	-	20,996,721
	<hr/>			
OPERATING INCOME	1,145,740	-	-	1,145,740
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Home rule sales tax	3,137,831	-	-	3,137,831
Miscellaneous income	455,471	-	-	455,471
Connection fees	3,004,173	-	-	3,004,173
Intergovernmental	5,038,475	-	-	5,038,475
Investment income	976,598	909,633	-	1,886,231
Interest expense	(531,833)	-	-	(531,833)
	<hr/>			
Total non-operating revenues (expenses)	12,080,715	909,633	-	12,990,348
	<hr/>			
INCOME BEFORE TRANSFERS AND CAPITAL CONTRIBUTIONS	13,226,455	909,633	-	14,136,088
	<hr/>			
<b>TRANSFERS IN</b>		5,822,444	(5,822,444)	-
	<hr/>			
<b>TRANSFERS (OUT)</b>	(6,774,532)	-	5,822,444	(952,088)
	<hr/>			
<b>CAPITAL CONTRIBUTIONS</b>	3,031,616	-	-	3,031,616
	<hr/>			
CHANGE IN NET POSITION	9,483,539	6,732,077	-	16,215,616
	<hr/>			
NET POSITION, MAY 1	104,926,772	30,689,251	-	135,616,023
	<hr/>			
<b>NET POSITION, APRIL 30</b>	<b>\$ 114,410,311</b>	<b>\$ 37,421,328</b>	<b>\$ -</b>	<b>\$ 151,831,639</b>

(See independent auditor's report.)

VILLAGE OF PLAINFIELD, ILLINOIS

COMBINING SCHEDULE OF CASH FLOWS  
WATER AND SEWER DEPARTMENT ACCOUNTS

For the Year Ended April 30, 2024

	Water and Sewer Operations	Capital Projects	Eliminations	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers	\$ 22,180,681	\$ -	\$ -	\$ 22,180,681
Reimbursements to other funds	(350,000)	-	-	(350,000)
Payments to suppliers	(15,211,276)	-	-	(15,211,276)
Payments to employees	(1,872,674)	-	-	(1,872,674)
Net cash from operating activities	4,746,731	-	-	4,746,731
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Transfers in (out)	(6,774,532)	5,822,444	-	(952,088)
Connection fees	3,004,173	-	-	3,004,173
Miscellaneous revenue	455,471	-	-	455,471
Home rule sales tax	3,119,593	-	-	3,119,593
Net cash from noncapital financing activities	(195,295)	5,822,444	-	5,627,149
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Purchase of capital assets	(9,869,906)	-	-	(9,869,906)
Capital grants	275,362	-	-	275,362
Principal payments on long-term debt	(1,085,734)	-	-	(1,085,734)
Proceeds of long-term debt	1,094,802	-	-	1,094,802
Interest paid	(486,331)	-	-	(486,331)
Net cash from capital and related financing activities	(10,071,807)	-	-	(10,071,807)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Sale (purchase) of investments	2,197,087	(3,483,049)	-	(1,285,962)
Interest received	878,506	928,483	-	1,806,989
Net cash from investing activities	3,075,593	(2,554,566)	-	521,027
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(2,444,778)	3,267,878	-	823,100
CASH AND CASH EQUIVALENTS, MAY 1	4,910,482	28,995,382	-	33,905,864
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	<b>\$ 2,465,704</b>	<b>\$ 32,263,260</b>	<b>\$ -</b>	<b>\$ 34,728,964</b>

(This schedule is continued on the following page.)

**VILLAGE OF PLAINFIELD, ILLINOIS**

COMBINING SCHEDULE OF CASH FLOWS (Continued)  
WATER AND SEWER DEPARTMENT ACCOUNTS

For the Year Ended April 30, 2024

	<b>Water and Sewer Operations</b>	<b>Capital Projects</b>	<b>Eliminations</b>	<b>Total</b>
<b>RECONCILIATION OF OPERATING INCOME</b>				
<b>TO NET CASH FLOWS FROM</b>				
<b>OPERATING ACTIVITIES</b>				
Operating income	\$ 1,145,740	\$ -	\$ -	\$ 1,145,740
Adjustments to reconcile operating income to net cash from operating activities				
Depreciation	3,795,067	-	-	3,795,067
(Increase) decrease in				
Accounts receivable	22,372	-	-	22,372
Deposits	(16,579)	-	-	(16,579)
Leases	1,525	-	-	1,525
Increase (decrease) in				
Pension items - IMRF	(94,709)	-	-	(94,709)
Pension items - OPEB	(45,455)	-	-	(45,455)
Deferred inflows of resources - leases	(23,412)	-	-	(23,412)
Accounts payable	(54,835)	-	-	(54,835)
Asset retirement obligation	14,323	-	-	14,323
Accrued expenses	2,694	-	-	2,694
Total adjustments	3,600,991	-	-	3,600,991
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$ 4,746,731</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,746,731</b>
<b>CASH AND INVESTMENTS</b>				
Cash and cash equivalents	\$ 2,465,704	\$ 32,263,260	\$ -	\$ 34,728,964
Investments	4,791,230	5,142,209	-	9,933,439
<b>TOTAL CASH AND INVESTMENTS</b>	<b>\$ 7,256,934</b>	<b>\$ 37,405,469</b>	<b>\$ -</b>	<b>\$ 44,662,403</b>
<b>NONCASH TRANSACTIONS</b>				
Capital contributions	\$ 2,756,254	\$ -	\$ -	\$ 2,756,254
Capital assets purchased in accounts payable	2,698,439	-	-	2,698,439
Unrealized gains (losses)	86,667	(22,105)	-	64,562
IEPA loan receivable and payable	405,411	-	-	405,411
<b>TOTAL NONCASH TRANSACTIONS</b>	<b>\$ 5,946,771</b>	<b>\$ (22,105)</b>	<b>\$ -</b>	<b>\$ 5,924,666</b>

(See independent auditor's report.)

VILLAGE OF PLAINFIELD, ILLINOIS

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL  
WATER AND SEWER OPERATIONS ACCOUNTS

For the Year Ended April 30, 2024

	Original Budget	Final Budget	Actual
<b>WATER OPERATIONS</b>			
Administration			
Salaries - full-time	\$ 285,000	\$ 285,000	\$ 240,665
Salaries - part-time	6,500	6,500	10,514
FICA	18,075	18,075	15,563
Medicare	4,225	4,225	3,640
IMRF	32,065	32,065	20,658
Employee insurance	60,000	60,000	49,449
Deferred compensation contribution	12,000	12,000	9,742
Travel/training	5,000	5,000	3,378
Unemployment insurance	2,000	2,000	1,113
Telephone/internet	3,000	3,000	532
Cellular phones/pagers	5,000	5,000	6,869
Office supplies/postage	35,000	35,000	41,575
Dues and subscriptions	2,000	2,000	2,587
Gas, oil, wash, and mileage	500	500	1,194
Software	2,000	2,000	3,618
Sand and gravel	2,000	2,000	4,127
Supplies/hardware	500	500	733
Water meters	325,000	325,000	337,744
Building maintenance	20,000	20,000	13,205
Attorney legal fees	1,500	1,500	-
Contractual services	90,000	90,000	98,874
Equipment maintenance	500	500	448
Engineer fees	40,000	40,000	25,851
Administrative service charge	175,000	175,000	175,000
	<hr/>	<hr/>	<hr/>
Total administration	1,126,865	1,126,865	1,067,079
Water provision			
Salaries - full-time	495,000	495,000	462,039
Salaries - part-time	20,000	20,000	14,323
Salaries - overtime	35,000	35,000	55,465
FICA	34,100	34,100	31,679
Medicare	7,975	7,975	7,409
IMRF	60,500	60,500	41,718
Employee insurance	85,000	85,000	61,859
Deferred compensation contribution	20,000	20,000	17,765
Telephone/internet	5,000	5,000	1,033
Electricity/gas	150,000	150,000	216,908
Office supplies/postage	2,000	2,000	1,208
Replacement supplies	10,000	10,000	10,667
Gas, oil, wash, and mileage	20,000	20,000	13,436
Chemicals	10,000	10,000	5,362
Supplies/hardware	10,000	10,000	28,972
Uniforms/clothing	5,000	5,000	3,982
Building maintenance	20,000	20,000	3,338
Vehicle maintenance	10,000	10,000	11,766

(This schedule is continued on the following pages.)

**VILLAGE OF PLAINFIELD, ILLINOIS**

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)  
WATER AND SEWER OPERATIONS ACCOUNTS

For the Year Ended April 30, 2024

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>WATER OPERATIONS (Continued)</b>			
Water provision (Continued)			
Contractual services	\$ 60,000	\$ 60,000	\$ 24,391
Water purchase	11,200,000	11,200,000	12,341,917
Equipment maintenance	10,000	10,000	2,928
System maintenance	90,000	90,000	79,452
Water/fire hydrant	50,000	50,000	43,038
EPA analytical	30,000	30,000	31,660
Total water provision	12,439,575	12,439,575	13,512,315
Total water operations	13,566,440	13,566,440	14,579,394
<b>SEWER OPERATIONS</b>			
Administration			
Salaries - full-time	291,500	291,500	250,613
FICA	18,075	18,075	15,278
Medicare	4,225	4,225	3,573
IMRF	32,065	32,065	20,407
Employee insurance	59,000	59,000	50,598
Deferred compensation contribution	12,000	12,000	10,169
Travel/training	12,000	12,000	9,693
Unemployment insurance	2,000	2,000	1,114
Telephone/internet	3,000	3,000	678
Cellular phones/pagers	3,500	3,500	3,618
Office supplies/postage	35,000	35,000	41,822
Dues and subscriptions	70,000	70,000	88,272
Gas, oil, wash, and mileage	2,500	2,500	74
Supplies/hardware	3,000	3,000	895
Building maintenance	20,000	20,000	16,667
Attorney legal fees	1,500	1,500	-
Contractual services	65,000	65,000	73,854
Equipment maintenance	2,000	2,000	-
Engineer fees	15,000	15,000	21,108
Administrative service charge	175,000	175,000	175,000
Total administration	826,365	826,365	783,433
Sewer treatment			
Salaries - full-time	489,000	489,000	479,124
Salaries - part-time	20,000	20,000	-
Salaries - overtime	30,000	30,000	18,031
FICA	33,420	33,420	29,574
Medicare	7,815	7,815	6,916
IMRF	59,290	59,290	40,623
Employee insurance	90,000	90,000	74,928
Deferred compensation contribution	20,000	20,000	22,215

(This schedule is continued on the following page.)

**VILLAGE OF PLAINFIELD, ILLINOIS**

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)  
WATER AND SEWER OPERATIONS ACCOUNTS

For the Year Ended April 30, 2024

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>SEWER OPERATIONS (Continued)</b>			
Sewer treatment (Continued)			
Telephone/internet	\$ 5,000	\$ 5,000	\$ 1,484
Electricity/gas	575,000	575,000	615,504
Replacement supplies	8,000	8,000	10,365
Gas, oil, wash, and mileage	15,000	15,000	8,087
Supplies/hardware	15,000	15,000	11,047
Chemicals/supplies	180,000	180,000	159,926
Sand and gravel	500	500	-
Industrial flow monitor	7,000	7,000	4,212
Uniforms/clothing	8,000	8,000	4,561
Vehicle maintenance	10,000	10,000	8,412
Contractual services	300,000	300,000	384,288
Equipment maintenance	30,000	30,000	25,248
System maintenance	120,000	120,000	63,043
	<hr/>	<hr/>	<hr/>
Total sewer treatment	2,023,025	2,023,025	1,967,588
Other			
Capital projects - water and sewer			
Contractual services	200,000	200,000	360
Engineering fees	175,000	175,000	13,300
Machinery and equipment	500,000	500,000	-
Vehicles	100,000	100,000	70,269
Old Town reconstruction	3,000,000	3,000,000	8,397,133
143rd Street West Extension - Watermain	3,200,000	3,200,000	1,330,506
Lift station improvements	500,000	500,000	1,062,371
Tower improvements	2,300,000	2,300,000	-
Machinery and equipment - ARPA Project	-	-	50,685
	<hr/>	<hr/>	<hr/>
Total other	9,975,000	9,975,000	10,924,624
	<hr/>	<hr/>	<hr/>
Total sewer operations	12,824,390	12,824,390	13,675,645
	<hr/>	<hr/>	<hr/>
Total water and sewer operating expenses	\$ 26,390,830	\$ 26,390,830	28,255,039
<b>ADJUSTMENTS TO GAAP BASIS</b>			
Pension expense - IMRF - water division			(47,355)
Pension expense - IMRF - sewer division			(47,355)
Change in OPEB - water division			(22,728)
Change in OPEB - sewer division			(22,728)
Insurance surplus allocation			(16,579)
Amortization of asset retirement obligation			14,323
Capital assets capitalized			(10,910,963)
Depreciation			3,795,067
			<hr/>
Total adjustments to GAAP basis			(7,258,318)
<b>TOTAL WATER AND SEWER OPERATING EXPENSES</b>			
<b>GAAP BASIS</b>			<u><u>\$ 20,996,721</u></u>

(See independent auditor's report.)

**FIDUCIARY FUND**

**VILLAGE OF PLAINFIELD, ILLINOIS**

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION -  
BUDGET AND ACTUAL  
POLICE PENSION FUND

For the Year Ended April 30, 2024

	Original Budget	Final Budget	Actual
<b>ADDITIONS</b>			
Contributions			
Employer	\$ 1,950,000	\$ 1,950,000	\$ 1,940,408
Employee	695,000	695,000	794,556
Total contributions	2,645,000	2,645,000	2,734,964
Investment income			
Net appreciation in fair value of investments	500,000	500,000	4,161,467
Interest and dividends	650,000	650,000	330,970
Total investment income	1,150,000	1,150,000	4,492,437
Less investment expense	(150,000)	(150,000)	(31,930)
Net investment income	1,000,000	1,000,000	4,460,507
Total additions	3,645,000	3,645,000	7,195,471
<b>DEDUCTIONS</b>			
Pension benefits	1,250,000	1,250,000	1,489,921
Administrative expenses	54,000	54,000	48,921
Total deductions	1,304,000	1,304,000	1,538,842
<b>NET INCREASE</b>	\$ 2,341,000	\$ 2,341,000	5,656,629
<b>NET POSITION RESTRICTED FOR PENSIONS</b>			
May 1			45,743,510
April 30			\$ 51,400,139

(See independent auditor's report.)

## STATISTICAL SECTION

This part of the Village of Plainfield, Illinois' annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Village'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 Village's financial performance and well-being have been changed over time.	109-118
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the Village's most significant local revenue source, the property tax.	119-125
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt in the future.	126-129
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.	130-131
<b>Operating Information</b> These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village provides and the activities it performs.	132-135

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

**VILLAGE OF PLAINFIELD, ILLINOIS**

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	2015	2016*	2017	2018
<b>GOVERNMENTAL ACTIVITIES</b>				
Net investment in capital assets	\$ 236,161,456	\$ 224,437,029	\$ 214,068,963	\$ 206,531,017
Restricted	3,783,480	4,260,303	4,203,118	4,361,935
Unrestricted	16,035,847	6,885,635	9,857,838	10,184,052
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 255,980,783</b>	<b>\$ 235,582,967</b>	<b>\$ 228,129,919</b>	<b>\$ 221,077,004</b>
<b>BUSINESS-TYPE ACTIVITIES</b>				
Net investment in capital assets	\$ 83,998,867	\$ 83,393,179	\$ 84,275,866	\$ 84,489,070
Restricted	2,106,291	2,247,562	2,248,756	2,248,925
Unrestricted	12,027,445	12,492,289	12,505,856	13,704,889
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 98,132,603</b>	<b>\$ 98,133,030</b>	<b>\$ 99,030,478</b>	<b>\$ 100,442,884</b>
<b>PRIMARY GOVERNMENT</b>				
Net investment in capital assets	\$ 320,160,323	\$ 307,830,208	\$ 298,344,829	\$ 291,020,087
Restricted	5,889,771	6,507,865	6,451,874	6,610,860
Unrestricted	28,063,292	19,377,924	22,363,694	23,888,941
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 354,113,386</b>	<b>\$ 333,715,997</b>	<b>\$ 327,160,397</b>	<b>\$ 321,519,888</b>

\*The Village implemented GASB Statement No. 68 for the fiscal year ended April 30, 2016.

Data Source

Audited Financial Statements

<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
\$ 199,080,764	\$ 196,692,962	\$ 192,867,595	\$ 193,321,923	\$ 193,552,517	\$ 206,555,150
4,945,385	6,054,100	6,697,297	6,307,432	6,833,726	7,551,724
12,807,949	12,836,052	15,737,960	26,677,146	37,185,198	44,677,573
<b>\$ 216,834,098</b>	<b>\$ 215,583,114</b>	<b>\$ 215,302,852</b>	<b>\$ 226,306,501</b>	<b>\$ 237,571,441</b>	<b>\$ 258,784,447</b>
\$ 85,596,840	\$ 91,015,742	\$ 93,286,823	\$ 94,367,397	\$ 95,471,940	\$ 104,288,198
1,725,525	2,250,625	1,722,725	1,726,925	1,725,425	1,723,425
15,764,957	14,933,664	19,435,096	27,239,219	38,418,658	45,820,016
<b>\$ 103,087,322</b>	<b>\$ 108,200,031</b>	<b>\$ 114,444,644</b>	<b>\$ 123,333,541</b>	<b>\$ 135,616,023</b>	<b>\$ 151,831,639</b>
\$ 284,677,604	\$ 287,708,704	\$ 286,154,418	\$ 287,689,320	\$ 289,024,457	\$ 310,843,348
6,670,910	8,304,725	8,420,022	8,034,357	8,559,151	9,275,149
28,572,906	27,769,716	35,173,056	53,916,365	75,603,856	90,497,589
<b>\$ 319,921,420</b>	<b>\$ 323,783,145</b>	<b>\$ 329,747,496</b>	<b>\$ 349,640,042</b>	<b>\$ 373,187,464</b>	<b>\$ 410,616,086</b>

VILLAGE OF PLAINFIELD, ILLINOIS

CHANGE IN NET POSITION

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
<b>EXPENSES</b>				
Governmental activities				
General government	\$ 3,974,582	\$ 4,461,409	\$ 4,547,120	\$ 5,661,695
Public safety	11,778,078	12,608,966	14,062,875	13,601,471
Highways and streets	23,731,474	24,868,163	23,787,789	25,231,666
Interest	1,059,100	870,373	800,364	724,260
Total governmental activities expenses	40,543,234	42,808,911	43,198,148	45,219,092
<b>BUSINESS-TYPE ACTIVITIES</b>				
Water and sewer	15,513,750	15,976,198	16,324,022	16,554,917
Total business-type activities expenses	15,513,750	15,976,198	16,324,022	16,554,917
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<b>\$ 56,056,984</b>	<b>\$ 58,785,109</b>	<b>\$ 59,522,170</b>	<b>\$ 61,774,009</b>
<b>PROGRAM REVENUES</b>				
Governmental activities				
Charges for services				
General government	\$ 5,472,089	\$ 5,814,964	\$ 6,151,486	\$ 6,324,056
Public safety	1,611,233	1,418,860	1,593,981	1,701,686
Highways and streets	9,193	37,417	43,621	20,057
Operating grants and contributions	1,492,593	1,203,530	1,184,693	1,213,779
Capital grants and contributions	44,267	360,507	1,207,122	3,173,077
Total governmental activities program revenues	8,629,375	8,835,278	10,180,903	12,432,655
Business-type activities				
Charges for services				
Water/sewer	13,407,793	14,224,684	15,071,122	16,004,417
Operating grants and contributions	-	-	-	-
Capital grants and contributions	-	-	389,353	270,424
Total business-type activities program revenues	13,407,793	14,224,684	15,460,475	16,274,841
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<b>\$ 22,037,168</b>	<b>\$ 23,059,962</b>	<b>\$ 25,641,378</b>	<b>\$ 28,707,496</b>
<b>NET (EXPENSE) REVENUE</b>				
Governmental activities	\$ (31,913,859)	\$ (33,973,633)	\$ (33,017,245)	\$ (32,786,437)
Business-type activities	(2,105,957)	(1,751,514)	(863,547)	(280,076)
<b>TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE</b>	<b>\$ (34,019,816)</b>	<b>\$ (35,725,147)</b>	<b>\$ (33,880,792)</b>	<b>\$ (33,066,513)</b>

2019	2020	2021	2022	2023	2024
\$ 4,485,123	\$ 4,558,737	\$ 6,284,103	\$ 9,185,102	\$ 7,105,408	\$ 7,286,841
14,321,219	14,777,677	13,967,774	14,916,089	17,194,065	17,978,102
26,894,226	28,018,871	27,078,111	22,654,778	26,165,032	21,992,927
679,991	614,240	549,339	426,421	252,870	209,596
46,380,559	47,969,525	47,879,327	47,182,390	50,717,375	47,467,466
17,232,193	17,068,935	18,491,358	19,160,351	19,851,038	21,528,554
17,232,193	17,068,935	18,491,358	19,160,351	19,851,038	21,528,554
\$ 63,612,752	\$ 65,038,460	\$ 66,370,685	\$ 66,342,741	\$ 70,568,413	\$ 68,996,020
\$ 6,597,384	\$ 6,827,970	\$ 7,246,835	\$ 8,020,047	\$ 8,369,414	\$ 8,649,958
1,642,372	1,673,839	1,109,425	1,647,405	1,735,556	1,818,332
59,935	98,949	140,819	268,858	632,441	1,484,327
1,401,888	1,776,109	3,777,693	1,970,022	1,903,282	2,243,763
3,881,551	7,461,245	4,507,614	9,133,011	7,254,971	9,963,040
13,583,130	17,838,112	16,782,386	21,039,343	19,895,664	24,159,420
16,819,225	16,955,783	19,332,166	19,911,315	20,871,317	22,142,461
-	-	-	-	-	-
97,847	2,415,839	929,493	2,713,160	1,179,735	3,031,616
16,917,072	19,371,622	20,261,659	22,624,475	22,051,052	25,174,077
\$ 30,500,202	\$ 37,209,734	\$ 37,044,045	\$ 43,663,818	\$ 41,946,716	\$ 49,333,497
\$ (32,797,429)	\$ (30,131,413)	\$ (31,096,941)	\$ (26,143,047)	\$ (30,821,711)	\$ (23,308,046)
(315,121)	2,302,687	1,770,301	3,464,124	2,200,014	3,645,523
\$ (33,112,550)	\$ (27,828,726)	\$ (29,326,640)	\$ (22,678,923)	\$ (28,621,697)	\$ (19,662,523)

**VILLAGE OF PLAINFIELD, ILLINOIS**

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
<b>GENERAL REVENUES AND OTHER</b>				
<b>CHANGES IN NET POSITION</b>				
Governmental activities				
Taxes				
Property and replacement*	\$ 6,538,805	\$ 6,633,529	\$ 6,795,465	\$ 7,096,972
Home rule sales tax	3,286,980	3,403,167	3,492,459	3,618,502
Utility/telecommunications	3,107,995	2,816,908	2,915,445	2,865,380
Local motor fuel	813,718	897,404	959,052	1,097,294
Other	8,250	7,587	10,092	9,659
Personal property replacement tax*	-	-	-	-
Sales and use tax	5,842,343	6,199,078	6,328,246	6,689,407
Income tax	3,876,349	4,218,244	3,741,387	3,589,279
Investment income	(120,582)	53,007	140,553	311,646
Miscellaneous	197,627	267,223	210,598	504,990
Gain on sale of capital assets	-	-	-	-
Transfers	489,852	498,100	970,900	979,300
Total governmental activities	24,041,337	24,994,247	25,564,197	26,762,429
Business-type activities				
Home rule sales tax	1,643,244	1,701,328	1,745,968	1,808,980
Intergovernmental	-	-	-	-
Investment income	141	61,902	62,358	108,074
Miscellaneous	637,131	822,046	923,569	806,446
Transfers	(489,852)	(498,100)	(970,900)	(979,300)
Total business-type activities	1,790,664	2,087,176	1,760,995	1,744,200
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 25,832,001</b>	<b>\$ 27,081,423</b>	<b>\$ 27,325,192</b>	<b>\$ 28,506,629</b>
<b>CHANGE IN NET POSITION</b>				
Governmental activities	\$ (7,872,522)	\$ (8,979,386)	\$ (7,453,048)	\$ (6,024,008)
Business-type activities	(315,293)	335,662	897,448	1,464,124
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ (8,187,815)</b>	<b>\$ (8,643,724)</b>	<b>\$ (6,555,600)</b>	<b>\$ (4,559,884)</b>

\*Beginning in fiscal year 2020, personal property replacement tax is presented separately from property tax.

Data Source

Audited Financial Statements

2019	2020	2021	2022	2023	2024
\$ 7,358,761	\$ 7,589,824	\$ 7,991,671	\$ 8,509,758	\$ 9,310,741	\$ 9,912,063
3,725,422	3,604,349	4,229,671	5,988,612	6,338,463	6,276,603
2,995,191	2,797,119	2,802,003	3,183,944	3,295,635	2,927,999
1,674,790	1,504,478	1,455,958	1,886,998	2,149,928	2,061,805
8,265	5,268	1,661	7,707	15,228	19,927
-	63,799	60,678	139,552	185,443	134,842
6,978,728	7,202,352	8,622,005	10,534,080	11,429,558	11,442,854
3,842,879	4,289,960	4,537,460	6,015,389	7,232,574	7,328,192
672,108	808,901	100,858	(80,661)	1,126,980	2,749,158
321,579	33,379	30,914	25,569	53,001	656,039
-	-	-	-	-	59,482
976,800	981,000	983,800	935,748	949,100	952,088
28,554,523	28,880,429	30,816,679	37,146,696	42,086,651	44,521,052
1,862,431	1,801,904	2,114,518	2,993,857	3,168,756	3,137,831
-	-	-	-	2,753,043	5,038,475
375,621	479,317	72,557	(183,835)	927,791	1,886,231
1,698,307	1,509,801	3,271,037	3,550,499	4,181,978	3,459,644
(976,800)	(981,000)	(983,800)	(935,748)	(949,100)	(952,088)
2,959,559	2,810,022	4,474,312	5,424,773	10,082,468	12,570,093
\$ 31,514,082	\$ 31,690,451	\$ 35,290,991	\$ 42,571,469	\$ 52,169,119	\$ 57,091,145
\$ (4,242,906)	\$ (1,250,984)	\$ (280,262)	\$ 11,003,649	\$ 11,264,940	\$ 21,213,006
2,644,438	5,112,709	6,244,613	8,888,897	12,282,482	16,215,616
\$ (1,598,468)	\$ 3,861,725	\$ 5,964,351	\$ 19,892,546	\$ 23,547,422	\$ 37,428,622

**VILLAGE OF PLAINFIELD, ILLINOIS**

**FUND BALANCES OF GOVERNMENTAL FUNDS**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
<b>GENERAL FUND</b>				
Nonspendable for				
Long-term receivables	\$ 669,986	\$ 363,498	\$ 221,763	\$ -
Prepaid items	135,867	142,187	150,893	212,479
Restricted				
Retirement obligations	-	16,709	92,012	125,878
Public safety	-	471,209	393,352	508,783
Unrestricted				
Assigned for insurance	1,158,291	1,127,527	1,305,917	1,248,272
Unassigned	8,322,103	8,485,950	8,655,225	9,556,631
<b>TOTAL GENERAL FUND</b>	<b>\$ 10,286,247</b>	<b>\$ 10,607,080</b>	<b>\$ 10,819,162</b>	<b>\$ 11,652,043</b>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>				
Restricted for				
Street maintenance	\$ 2,690,722	\$ 2,819,181	\$ 3,077,064	\$ 3,173,918
Public safety	32,058	40,651	42,749	48,257
Audit	3,970	6,161	9,342	15,977
Liability insurance	70,626	21,126	48,059	294,086
Economic development	986,104	885,266	540,540	195,036
Unrestricted				
Assigned for debt service	1,700	2,133	2,159	2,233
Assigned for capital projects	5,447,573	8,837,434	13,490,725	14,805,542
Unassigned (deficit)	-	-	(435)	-
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<b>\$ 9,232,753</b>	<b>\$ 12,611,952</b>	<b>\$ 17,210,203</b>	<b>\$ 18,535,049</b>
<b>TOTAL FUND BALANCES</b>	<b>\$ 19,519,000</b>	<b>\$ 23,219,032</b>	<b>\$ 28,029,365</b>	<b>\$ 30,187,092</b>

Data Source

Audited Financial Statements

	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
\$	-	\$ -	\$ -	\$ -	-	\$ -
	14,236	12,797	12,797	12,797	12,935	14,902
	131,092	155,847	97,754	76,571	144,977	200,516
	466,127	564,987	568,857	546,810	689,956	1,030,877
	1,341,972	1,587,724	1,715,319	1,803,573	1,632,784	1,726,732
	9,955,142	10,028,321	10,877,698	11,228,184	11,259,091	12,042,848
<b>\$</b>	<b>11,908,569</b>	<b>\$ 12,349,676</b>	<b>\$ 13,272,425</b>	<b>\$ 13,667,935</b>	<b>\$ 13,739,743</b>	<b>\$ 15,015,875</b>
\$	3,474,726	\$ 3,773,572	\$ 4,619,581	\$ 5,570,751	\$ 5,631,857	\$ 5,789,694
	53,287	41,740	32,679	34,317	32,516	21,818
	22,593	19,693	9,779	7,582	15,357	21,084
	442,523	502,907	242,787	-	236,618	344,825
	355,037	995,354	1,125,860	71,401	82,445	142,910
	3,130	1,830	117	-	2	1,277
	17,678,526	18,762,050	19,106,071	28,320,359	40,675,774	46,091,794
	-	-	-	(233,678)	(339,632)	(81,401)
<b>\$</b>	<b>22,029,822</b>	<b>\$ 24,097,146</b>	<b>\$ 25,136,874</b>	<b>\$ 33,770,732</b>	<b>\$ 46,334,937</b>	<b>\$ 52,332,001</b>
<b>\$</b>	<b>33,938,391</b>	<b>\$ 36,446,822</b>	<b>\$ 38,409,299</b>	<b>\$ 47,438,667</b>	<b>\$ 60,074,680</b>	<b>\$ 67,347,876</b>

**VILLAGE OF PLAINFIELD, ILLINOIS**

**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
<b>REVENUES</b>				
Taxes	\$ 10,647,752	\$ 10,941,684	\$ 11,257,069	\$ 11,822,426
Licenses and permits	976,464	1,177,055	1,166,151	1,094,102
Intergovernmental	14,308,398	14,596,272	14,772,754	14,513,737
Charges for services	4,932,519	5,100,794	5,485,364	5,664,929
Fines and forfeits	1,094,229	907,956	1,052,355	1,067,168
Investment income	(120,582)	53,007	140,553	311,646
Miscellaneous	342,080	554,657	432,609	2,209,121
<b>Total revenues</b>	<b>32,180,860</b>	<b>33,331,425</b>	<b>34,306,855</b>	<b>36,683,129</b>
<b>EXPENDITURES</b>				
General government	3,677,375	3,966,293	4,211,656	5,460,233
Public safety	11,266,927	11,453,755	11,675,600	12,210,028
Highways and streets	7,197,622	7,809,942	7,856,257	8,801,462
Capital outlay	3,048,345	3,897,730	3,606,528	5,909,454
Debt service				
Principal	2,085,000	2,215,000	2,315,000	2,395,000
Interest and fiscal charges	1,138,302	890,875	806,150	733,025
<b>Total expenditures</b>	<b>28,413,571</b>	<b>30,233,595</b>	<b>30,471,191</b>	<b>35,509,202</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>3,767,289</b>	<b>3,097,830</b>	<b>3,835,664</b>	<b>1,173,927</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	6,845,397	5,939,207	5,704,731	3,554,123
Transfers (out)	(6,355,545)	(5,441,107)	(4,733,831)	(2,574,823)
Refunding bonds issued	9,665,000	-	-	-
Premium (discount) on refunding bonds	331,514	-	-	-
Payment to escrow agent	(9,875,322)	-	-	-
Installment notes issued	-	-	-	-
Sale of capital assets	-	104,102	3,769	4,500
<b>Total other financing sources (uses)</b>	<b>611,044</b>	<b>602,202</b>	<b>974,669</b>	<b>983,800</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ 4,378,333</b>	<b>\$ 3,700,032</b>	<b>\$ 4,810,333</b>	<b>\$ 2,157,727</b>
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>				
	11.78%	10.79%	11.01%	10.00%

Data Source

Audited Financial Statements

	2019	2020	2021	2022	2023	2024
\$	12,208,524	\$ 12,202,479	\$ 13,193,690	\$ 15,764,137	\$ 17,097,791	\$ 17,583,199
	1,318,572	1,460,594	1,724,514	2,129,563	2,217,946	2,280,293
	15,822,129	16,663,407	22,425,444	25,626,574	26,259,240	28,930,501
	5,848,888	5,993,016	5,725,027	6,600,013	7,280,796	8,438,921
	1,032,766	1,051,895	930,411	1,012,003	1,090,800	1,181,029
	672,108	808,901	100,858	(80,661)	1,126,980	2,749,158
	4,257,866	983,159	449,808	402,988	370,950	889,639
	41,160,853	39,163,451	44,549,752	51,454,617	55,444,503	62,052,740
	4,506,444	4,274,371	6,294,348	8,407,753	7,232,712	\$ 6,873,946
	12,879,658	12,869,995	13,180,992	13,580,707	14,436,090	15,119,726
	8,870,269	9,704,053	10,951,292	10,554,339	11,058,998	12,137,245
	9,032,558	7,727,009	10,156,291	7,892,811	8,039,348	19,159,269
	2,475,000	2,560,000	2,520,000	2,670,000	2,785,000	3,091,188
	650,150	571,250	528,100	354,750	209,289	161,212
	38,414,079	37,706,678	43,631,023	43,460,360	43,761,437	56,542,586
	2,746,774	1,456,773	918,729	7,994,257	11,683,066	5,510,154
	4,879,743	5,036,937	6,155,850	9,022,444	12,599,828	\$ 10,896,815
	(3,902,943)	(4,055,937)	(5,172,050)	(8,086,696)	(11,650,728)	(9,944,727)
	-	-	2,790,000	2,385,000	-	-
	-	-	-	-	-	-
	-	-	(2,754,483)	(2,355,000)	-	-
	-	-	-	-	-	698,243
	27,725	70,658	24,431	69,363	3,847	112,711
	1,004,525	1,051,658	1,043,748	1,035,111	952,947	1,763,042
\$	3,751,299	\$ 2,508,431	\$ 1,962,477	\$ 9,029,368	\$ 12,636,013	\$ 7,273,196
	9.40%	9.07%	8.16%	8.21%	7.58%	10.69%

**VILLAGE OF PLAINFIELD, 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>Farm Property</b>	<b>Railroad Property</b>	<b>Total Taxable Equalized Assessed Value</b>	<b>Total Direct Tax Rate</b>	<b>Estimated Actual Taxable Value</b>	<b>Estimated Actual Taxable Value</b>
2014	\$ 1,001,328,597	\$ 147,923,967	\$ 19,980,960	\$ 3,691,038	\$ 403,047	\$ 1,173,327,609	\$ 0.4669	\$ 3,519,982,827	33.333%
2015	1,047,526,457	139,342,944	20,657,279	3,905,874	486,066	1,211,918,620	0.4669	3,635,755,860	33.333%
2016	1,115,247,993	144,540,932	18,305,506	3,925,296	536,960	1,282,556,687	0.4669	3,847,670,061	33.333%
2017	1,163,630,631	145,895,711	17,159,173	4,184,880	443,511	1,331,313,906	0.4669	3,993,941,718	33.333%
2018	1,218,694,154	149,409,999	17,114,459	4,494,831	466,959	1,390,180,402	0.4669	4,170,541,206	33.333%
2019	1,291,089,253	151,758,478	17,138,753	4,609,357	470,584	1,465,066,425	0.4669	4,395,199,275	33.333%
2020	1,359,035,500	171,077,267	17,140,683	3,782,270	464,895	1,551,500,615	0.4669	4,654,501,845	33.333%
2021	1,414,764,169	174,375,490	17,367,814	4,089,080	417,335	1,611,013,888	0.4758	4,833,041,664	33.333%
2022	1,541,655,555	190,489,844	19,402,846	4,566,575	426,436	1,756,541,256	0.4669	5,269,623,768	33.333%
2023	1,727,618,438	200,807,505	39,744,001	4,994,422	428,684	1,973,593,050	0.4436	5,920,779,150	33.333%

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

Data Sources

Office of the County Clerk - Will County, Illinois  
 Office of the County Clerk - Kendall County, Illinois

**VILLAGE OF PLAINFIELD, ILLINOIS**

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

<b>Levy Year</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>DIRECT TAX RATES</b>										
General	0.2099	0.1974	0.1921	0.2002	0.2159	0.2205	0.1978	0.1775	0.1714	0.1628
Debt service	0.0098	0.0097	0.0088	0.0089	0.0083	-	-	0.0089	-	-
Police Pension	0.0811	0.0911	0.1068	0.1057	0.0936	0.1079	0.1096	0.1056	0.1111	0.1166
IMRF	0.0492	0.0476	0.0448	0.0407	0.0389	0.0375	0.0354	0.0357	0.0328	0.0292
Police protection	0.0683	0.0662	0.0624	0.0711	0.0788	0.0887	0.0989	0.1023	0.1017	0.0905
Audit	0.0033	0.0035	0.0033	0.0033	0.0026	0.0021	0.0026	0.0032	0.0029	0.0026
Liability insurance	0.0453	0.0514	0.0487	0.0370	0.0288	0.0102	0.0226	0.0426	0.0470	0.0419
<b>Total direct rates</b>	<b>0.4669</b>	<b>0.4669</b>	<b>0.4669</b>	<b>0.4669</b>	<b>0.4669</b>	<b>0.4669</b>	<b>0.4669</b>	<b>0.4758</b>	<b>0.4669</b>	<b>0.4436</b>
<b>OVERLAPPING TAX RATES</b>										
Will County Including Forest Preserve	0.8410	0.8295	0.8091	0.7881	0.7431	0.7304	0.7231	0.7100	0.6877	0.6659
Plainfield CUSD #202	6.2622	6.2410	5.8941	5.7067	5.5732	5.4425	5.3421	5.2250	5.1481	4.9549
Joliet Jr. Community College #525	0.3085	0.3065	0.3099	0.2994	0.2924	0.2938	0.2891	0.2848	0.2876	0.2818
Plainfield Township Park District	0.2742	0.2692	0.2560	0.2541	0.2591	0.2554	0.2537	0.2526	0.2480	0.2394
Plainfield Public Library District	0.2057	0.2021	0.1939	0.1921	0.1893	0.1848	0.1825	0.1821	0.1808	0.1749
Plainfield Fire Protection District	1.0122	1.0036	0.9674	0.9650	0.9537	0.9339	0.9261	0.9302	0.9230	0.8976
Township and all other	0.2125	0.2091	0.1991	0.1952	0.1908	0.1859	0.1824	0.1812	0.1752	0.2039
<b>Total overlapping rates</b>	<b>9.1163</b>	<b>9.0610</b>	<b>8.6295</b>	<b>8.4006</b>	<b>8.2016</b>	<b>8.0267</b>	<b>7.8990</b>	<b>7.7659</b>	<b>7.6504</b>	<b>7.4184</b>
<b>TOTAL TAX RATES</b>	<b>9.5832</b>	<b>9.5279</b>	<b>9.0964</b>	<b>8.8675</b>	<b>8.6685</b>	<b>8.4936</b>	<b>8.3659</b>	<b>8.2417</b>	<b>8.1173</b>	<b>7.8620</b>

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

Data Source

Office of the County Clerk - Will County, Illinois

VILLAGE OF PLAINFIELD, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Levy Year and Nine Levy Years Ago

Taxpayer	Business/Properties	2023			2014		
		Taxable Equalized Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation	Taxable Equalized Assessed Value	Rank	Percentage of Total Village Equalized Assessed Valuation
LIT Plainfield BTS LLC	Warehouse and distribution cent	\$ 19,883,530	1	1.09%			
JVM Realty Corporation	Springs at 127th apartments	15,138,210	2	0.83%	15,860,015	1	1.35%
Sixteen30 LA IL LLC	Apartment complex	12,780,000	3	0.70%			
Diageo North America, Inc.	Manufacturer of liquors	9,481,997	4	0.52%			
FR Enterprise LP	Rod Baker Ford	6,893,953	5	0.38%			
Costco Wholesale Corp.	Big box retail store	6,430,512	6	0.35%			
Fred-Plainfield HC LLC	Seasons at Plainfield apartments	5,888,903	7	0.32%			
Edward Health Ventures	Healthcare	4,491,736	8	0.25%	4,075,480	6	0.35%
Meijer	Discount department store	3,973,157	9	0.22%	4,217,433	5	0.36%
Menard Inc.	Home improvement store	3,945,265	10	0.22%	4,403,313	4	0.38%
United Distiller Manufacturer	Manufacturer of liquors				7,908,293	2	0.67%
Wal-Mart Stores Inc.	Discount department store				6,909,309	3	0.59%
Target	Discount department store				3,578,331	7	0.30%
SHI II American House	Senior Care Facility				2,700,000	8	0.23%
Chicago Bridge & Iron Co	Engineering & Technical Center				2,530,645	9	0.22%
Coilplus Illinois Inc.	Flat rolled steel processing				2,475,762	10	0.21%
		<u>\$ 88,907,263</u>		<u>4.88%</u>	<u>\$ 54,658,581</u>		<u>4.66%</u>

Reasonable efforts have been made to determine and report the largest taxpayers and to include all taxable property of those taxpayers listed. Many of the taxpayers listed, however, may own multiple parcels, and it is possible that some parcels and their valuations have been overlooked.

Data Source

Will County Clerk's Office

Because of the Village's small valuation in Kendall County, only Will County information was used in this statement.

**VILLAGE OF PLAINFIELD, ILLINOIS**  
**PROPERTY TAX LEVIES AND COLLECTIONS**

Last Ten Levy Years

Levy Year	Collection Year	Fiscal Year	Tax Levied	Total Collections within the Levy Year		Collections in Subsequent Years	Total Collections To Date	Total Collections To Date
				Amount	Percentage of Levy			
2013	2014	2015	\$ 5,368,140	\$ 5,355,819	99.77%	N/A	\$ 5,355,819	99.77%
2014	2015	2016	5,478,241	5,462,475	99.71%	N/A	5,462,475	99.71%
2015	2016	2017	5,658,448	5,644,737	99.76%	N/A	5,644,737	99.76%
2016	2017	2018	5,988,257	5,959,759	99.52%	N/A	5,959,759	99.52%
2017	2018	2019	6,215,904	6,205,547	99.83%	N/A	6,205,547	99.83%
2018	2019	2020	6,490,752	6,471,666	99.71%	N/A	6,471,666	99.71%
2019	2020	2021	6,840,395	6,820,239	99.71%	N/A	6,820,239	99.71%
2020	2021	2022	7,294,331	7,230,271	99.12%	N/A	7,230,271	99.12%
2021	2022	2023	7,521,825	7,510,942	99.86%	N/A	7,510,942	99.86%
2022	2023	2024	8,201,291	8,154,982	99.44%	N/A	8,154,982	99.44%

N/A - Information not available

Data Sources

Office of the County Clerk - Will County, Illinois  
Office of the County Clerk - Kendall County, Illinois

VILLAGE OF PLAINFIELD, ILLINOIS

PROPERTY TAX ASSESSED VALUATIONS, RATES, AND TAX EXTENSIONS

Last Ten Levy Years

Tax Levy Year	2014		2015		2016		2017		2018	
<b>ASSESSED VALUATION</b>	\$ 1,173,327,609		\$ 1,211,918,620		\$ 1,282,556,687		\$ 1,331,313,906		1,390,180,402	
	<b>Rate</b>	<b>Amount</b>	<b>Rate</b>	<b>Amount</b>	<b>Rate</b>	<b>Amount</b>	<b>Rate</b>	<b>Amount</b>	<b>Rate</b>	<b>Amount</b>
<b>TAX EXTENSIONS</b>										
General	0.2099	\$ 2,463,239	0.1974	\$ 2,393,149	0.1974	\$ 2,452,961	0.2002	\$ 2,671,680	0.2159	\$ 3,001,704
Debt service	0.0098	114,957	0.0097	117,462	0.0097	118,846	0.0089	118,180	0.0083	115,321
Police Pension	0.0811	951,470	0.0911	1,103,800	0.0911	1,370,987	0.1057	1,404,818	0.0936	1,301,135
IMRF	0.0492	577,137	0.0476	576,756	0.0476	575,818	0.0407	540,770	0.0389	540,734
Police protection	0.0683	801,299	0.0662	802,149	0.0662	801,498	0.0711	945,182	0.0788	1,095,434
Audit	0.0033	38,713	0.0035	42,394	0.0035	42,308	0.0033	43,814	0.0026	36,071
Liability insurance	0.0453	531,426	0.0514	622,738	0.0514	625,839	0.0370	491,460	0.0288	400,353
<b>TOTAL TAX EXTENSIONS</b>	0.4669	\$ 5,478,241	0.4669	\$ 5,658,448	0.4669	\$ 5,988,257	0.4669	\$ 6,215,904	0.4669	\$ 6,490,752

Tax Levy Year	2019		2020		2021		2022		2023	
<b>ASSESSED VALUATION</b>	\$ 1,465,066,425		\$ 1,551,500,615		\$ 1,611,013,888		\$ 1,756,541,256		1,973,593,050	
	<b>Rate</b>	<b>Amount</b>	<b>Rate</b>	<b>Amount</b>	<b>Rate</b>	<b>Amount</b>	<b>Rate</b>	<b>Amount</b>	<b>Rate</b>	<b>Amount</b>
<b>TAX EXTENSIONS</b>										
General	0.2205	\$ 3,223,618	0.1977	\$ 3,067,413	0.1775	\$ 2,860,064	0.1714	\$ 3,011,105	0.1628	\$ 3,213,510
Debt service	-	-	-	-	0.0089	-	-	-	-	-
Police Pension	0.1079	1,582,121	0.1096	1,700,423	0.1056	1,701,147	0.1111	1,951,412	0.1166	2,301,116
IMRF	0.0375	550,815	0.0355	550,730	0.0357	575,132	0.0328	576,067	0.0292	576,196
Police protection	0.0887	1,302,283	0.0989	1,534,477	0.1023	1,647,841	0.1017	1,786,298	0.0905	1,786,023
Audit	0.0021	30,716	0.0026	40,318	0.0032	51,445	0.0029	50,874	0.0026	51,219
Liability insurance	0.0102	150,842	0.0226	400,970	0.0426	686,196	0.0470	825,535	0.0419	826,795
<b>TOTAL TAX EXTENSIONS</b>	0.4669	\$ 6,840,395	0.4669	\$ 7,294,331	0.4758	\$ 7,521,825	0.4669	\$ 8,201,291	0.4436	\$ 8,754,859

**VILLAGE OF PLAINFIELD, ILLINOIS**

**SALES TAX BY CATEGORY**

Last Ten Calendar Years

<b>Calendar Year</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
General merchandise	\$ 2,957,023	\$ 2,923,484	\$ 2,872,245	\$ 2,810,504	\$ 2,878,191	\$ 2,850,382	\$ 2,872,203	\$ 2,928,799	\$ 3,154,170	\$ 2,420,699
Food	619,855	920,851	760,833	862,417	1,063,115	1,040,872	954,604	1,158,798	1,390,515	1,328,259
Drinking and eating places	1,547,675	1,656,683	1,749,367	1,767,933	1,893,015	1,952,874	1,806,030	2,257,397	2,257,397	2,406,016
Apparel	87,001	139,606	162,603	179,296	179,438	184,169	131,306	222,746	241,326	254,751
Furniture, H.H., and radio	133,673	147,176	140,391	133,176	134,476	144,632	105,628	149,970	164,549	170,268
Lumber, building hardware	888,333	938,009	999,130	1,002,964	1,009,777	1,030,853	1,135,197	1,137,971	1,075,672	1,026,502
Automobile and filling stations	1,593,137	1,511,396	1,595,968	1,939,282	2,183,218	2,205,418	2,251,570	4,748,124	5,878,417	6,240,782
Drugs and miscellaneous retail	1,588,279	919,458	1,449,363	1,375,599	1,279,519	1,273,913	1,469,125	3,196,272	3,204,578	3,471,508
Agriculture and all others	376,539	877,983	545,409	556,959	594,384	525,946	487,060	544,667	1,035,015	1,106,915
Manufacturers	150,191	140,846	187,450	232,970	245,528	186,354	230,854	455,470	461,225	466,550
<b>TOTAL</b>	<b>\$ 9,941,706</b>	<b>\$ 10,175,492</b>	<b>\$ 10,462,759</b>	<b>\$ 10,861,100</b>	<b>\$ 11,460,661</b>	<b>\$ 11,395,413</b>	<b>\$ 11,443,577</b>	<b>\$ 16,800,214</b>	<b>\$ 18,862,864</b>	<b>\$ 18,892,250</b>
Village direct sales tax rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Village home rule sales tax rate	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%

Data Source

Illinois Department of Revenue - Will County only

**VILLAGE OF PLAINFIELD, ILLINOIS**

**DIRECT AND OVERLAPPING SALES TAX RATES**

Last Ten Calendar Years

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<b>Calendar Year</b>	<b>Village Direct Rate</b>	<b>Village Home Rule Rate</b>	<b>Will County Rate</b>	<b>RTA Rate</b>	<b>State Rate</b>	<b>Total Rate</b>
2014	1.00%	1.50%	0.25%	0.75%	5.00%	8.50%
2015	1.00%	1.50%	0.25%	0.75%	5.00%	8.50%
2016	1.00%	1.50%	0.25%	0.75%	5.00%	8.50%
2017	1.00%	1.50%	0.25%	0.75%	5.00%	8.50%
2018	1.00%	1.50%	0.25%	0.75%	5.00%	8.50%
2019	1.00%	1.50%	0.25%	0.75%	5.00%	8.50%
2020	1.00%	1.50%	0.25%	0.75%	5.00%	8.50%
2021	1.00%	1.50%	0.25%	0.75%	5.00%	8.50%
2022	1.00%	1.50%	0.25%	0.75%	5.00%	8.50%
2023	1.00%	1.50%	0.25%	0.75%	5.00%	8.50%

Data Source

Village and Illinois Department of Revenue

**VILLAGE OF PLAINFIELD, ILLINOIS**

**RATIOS OF OUTSTANDING DEBT BY TYPE**

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities		Business-Type Activities			Total Primary Government	Percentage of Personal Income*	Per Capita*
	General Obligation Bonds	Installment Contracts	General Obligation Bonds	Revenue Bonds	Illinois EPA Loan			
2015	\$ 28,162,546	\$ -	\$ 8,816,853	\$ 16,449,941	\$ 2,795,259	\$ 56,224,599	3.53%	1,323
2016	25,895,431	-	7,201,017	16,019,942	2,641,714	51,758,104	3.08%	1,206
2017	23,481,950	-	5,494,025	15,474,342	2,486,244	46,936,561	2.63%	1,069
2018	20,985,301	-	3,726,754	14,903,742	2,328,825	41,944,622	2.26%	950
2019	18,384,607	-	1,900,751	14,308,142	2,169,432	36,762,932	1.89%	830
2020	15,688,752	-	-	13,649,564	2,008,040	31,346,356	N/A	700
2021	12,896,127	-	-	12,964,429	1,844,623	27,705,179	N/A	610
2022	9,979,510	-	-	12,258,051	5,276,719	27,514,280	N/A	595
2023	7,158,152	-	-	11,514,496	6,043,845	24,716,493	N/A	534
2024	4,285,593	442,055	-	10,744,384	6,725,273	22,197,305	N/A	468

Note: Details of the Village'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.

N/A - information not available

Data Source

Audited Financial Statements

**VILLAGE OF PLAINFIELD, ILLINOIS**

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**

Last Ten Fiscal Years

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<b>Fiscal Year</b>	<b>General Obligation Bonds</b>	<b>Less Amounts Available In Debt Service Fund</b>	<b>Total</b>	<b>Percentage of Equalized Assessed Value of Property</b>	<b>Per Capita</b>
2015	\$ 36,979,399	\$ -	\$ 36,979,399	3.15%	870
2016	33,096,448	-	33,096,448	2.73%	771
2017	28,975,975	-	28,975,975	2.26%	660
2018	24,712,055	-	24,712,055	1.86%	560
2019	20,285,358	-	20,285,358	1.46%	458
2020	15,688,752	-	15,688,752	1.07%	350
2021	12,896,127	-	12,896,127	0.83%	284
2022	9,979,510	-	9,979,510	0.62%	216
2023	7,158,152	-	7,158,152	0.41%	155
2024	4,285,593	-	4,285,593	0.22%	90

N/A - information not available

**VILLAGE OF PLAINFIELD, ILLINOIS**

**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**

April 30, 2024

<b>Governmental Unit</b>	<b>Gross Debt</b>	<b>Percentage Debt Applicable to the Village*</b>	<b>Village's Share of Debt</b>
Village of Plainfield	\$ 4,727,648	100.000%	\$ 4,727,648
Will County	-	(2) 6.567%	-
Will County Forest Preserve District	56,320,000	6.567%	3,698,534
Kendall County	-	(2) 3.394%	-
Kendall County Forest Preserve District	18,065,000	3.394%	613,126
Oswego Fire Protection District	11,500,000	6.688%	769,120
Plainfield Fire Protection District	-	(2) 80.302%	-
Oswegoland Park District	6,000,000	(3) 9.691%	581,460
Plainfield Park District	7,636,535	46.201%	3,528,156
Oswego Public Library District	2,330,000	9.560%	222,748
Plainfield Public Library District	-	(2) 58.293%	-
Plainfield Unit School District #202	91,045,000	(3) 36.611%	33,332,485
Indian Prairie Unit School District #204	60,410,000	0.539%	325,610
Oswego Unit School District #308	208,051,547	(1) 8.540%	17,767,602
DuPage Community College #502	76,395,000	(2) 0.064%	48,893
Waubensee Community College #516	26,495,000	(2) 1.828%	484,329
Joliet Community College #525	38,635,000	(2) 6.197%	2,394,211
<b>Total Overlapping Debt</b>	<b>602,883,082</b>		<b>63,766,274</b>
<b>TOTAL DIRECT AND OVERLAPPING DEBT</b>	<b>\$ 607,610,730</b>		<b>\$ 68,493,922</b>

(1) Includes original principal amounts of outstanding General Obligation Capital Appreciation Bonds.

(2) Excludes principal amounts of outstanding General Obligation Alternate Revenue Source Bonds which are expected to be paid from sources other than general taxation.

(3) Excludes outstanding debt certificates.

\*The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the Village's taxable assessed value that is within the government's boundaries and dividing it by the Village's total taxable assessed value.

Data Sources

The Village and Will and Kendall County Clerk's Offices

**VILLAGE OF PLAINFIELD, ILLINOIS**

**PLEDGED-REVENUE COVERAGE  
WATER REVENUE BONDS**

Last Ten Fiscal Years

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<b>Fiscal Year</b>	<b>Water Charges and Other</b>	<b>Debt Service Principal</b>	<b>Interest</b>	<b>Coverage</b>
2015	\$ 13,407,793	\$ 415,000	\$ 893,871	\$ 10.24
2016	14,224,684	430,000	514,054	15.07
2017	15,071,122	540,000	590,719	13.33
2018	16,004,417	565,000	567,081	14.14
2019	16,819,225	590,000	541,350	14.87
2020	16,955,783	620,000	515,550	14.93
2021	19,332,166	645,000	490,250	17.03
2022	19,911,315	665,000	464,050	17.64
2023	20,871,317	700,000	436,750	18.36
2024	22,142,461	725,000	408,250	19.54

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

Data Source

Audited financial statements

**VILLAGE OF PLAINFIELD, ILLINOIS**

**DEMOGRAPHIC AND ECONOMIC INFORMATION**

Last Ten Fiscal Years

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<b>Fiscal Year</b>	<b>Population</b>	<b>Median Household Income</b>	<b>Personal Income</b>	<b>Per Capita Personal Income</b>	<b>Unemployment Rate</b>
2015	42,484	\$ 111,521	\$ 1,592,385,288	\$ 37,482	5.1%
2016	42,933	116,896	1,678,937,898	39,106	4.8%
2017	43,926	121,746	1,785,020,862	40,637	3.9%
2018	44,138	126,127	1,852,471,860	41,970	3.2%
2019	44,308	130,614	1,945,697,204	43,913	3.0%
2020	44,762	131,241	2,030,628,130	45,365	7.9%
2021	45,398	134,814	2,179,830,368	48,016	4.3%
2022	46,243	N/A	N/A	N/A	3.5%
2023	46,243	N/A	N/A	N/A	2.5%
2024	47,448	N/A	N/A	N/A	3.3%

N/A - information not available

Data Sources

Census.gov estimate

Household and per capita income:

U.S. Census Bureau - American Fact Finder

2011-2015 American Community Survey 5-Yr Estimates

2012-2016 American Community Survey 5-Yr Estimates

2013-2017 American Community Survey 5-Yr Estimates

2018 census.gov quick facts

2019 census.gov quick facts

2020 census.gov quick facts

2021 census.gov quick facts

2022 census.gov quick facts

2023 census.gov quick facts

Unemployment Rate:

Illinois Department of Employment Security (2024 through April - not seasonally adjusted)

**VILLAGE OF PLAINFIELD, ILLINOIS**

**PRINCIPAL EMPLOYERS**

Current Year and Nine Years Ago

<b>2024</b>				<b>2015</b>			
<b>Employer</b>	<b>Rank</b>	<b>No. of Employees</b>	<b>Percent of Total Village Population</b>	<b>Employer</b>	<b>Rank</b>	<b>No. of Employees</b>	<b>Percent of Total Village Population</b>
Plainfield CUSD #202	1	3,433	7.24%	Plainfield CUSD #202	1	3,013	7.61%
Diageo North America, Inc.	2	673	1.42%	Chicago Bridge & Iron Co.	2	440	1.11%
Costco	3	280	0.59%	Diageo North America	3	300	0.76%
McDermott Intl (Chicago Bridge & Iron)	4	250	0.53%	Wal-Mart	4	280	0.71%
Meijer	5	245	0.52%	Meijer	5	232	0.59%
Target	6	198	0.42%	Jewel-Osco	6	200	0.51%
Jewel-Osco (Rt. 59/127th St.)	7	176	0.37%	Lakewood Nursing and Rehab Center	6	200	0.51%
Village of Plainfield	8	160	0.34%	Village of Plainfield	8	160	0.40%
Community Unit School District 308*	9	143	0.30%	Target	9	133	0.34%
Menards, Inc	10	125	0.26%	Menards	10	125	0.32%
Population				Population			
47,448				39,581			

\*Plainfield jurisdiction only

Note: May include both full-time and full-time equivalent employees.

Data Sources

From a canvas of employers, IL Services and Manufacturers Directory, Harris Illinois Industrial Directory

**VILLAGE OF PLAINFIELD, ILLINOIS**

**FULL-TIME EQUIVALENT EMPLOYEES**

Last Ten Fiscal Years

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<b>Function/Program</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Administration/Finance	15.50	16.00	16.00	16.00	16.00	16.00	17.00	17.00	17.50	19.50
Police Department	76.50	77.50	76.50	76.50	80.00	82.00	85.00	82.00	82.00	85.00
Streets Department	18.50	18.50	18.50	18.50	18.50	18.50	18.50	19.50	20.00	20.00
Community Development	8.00	9.50	14.00	15.00	15.00	14.50	14.50	14.50	15.00	16.00
Water and Sewer Department	11.50	11.50	11.50	11.50	10.50	11.00	11.00	11.50	12.50	12.50
Public Works Engineering	3.00	3.00	3.00	3.00	4.00	4.00	4.00	4.00	4.00	4.00
<b>TOTAL</b>	<b>133.00</b>	<b>136.00</b>	<b>139.50</b>	<b>140.50</b>	<b>144.00</b>	<b>146.00</b>	<b>150.00</b>	<b>148.50</b>	<b>151.00</b>	<b>157.00</b>

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Data Source

Village Human Resources Department

VILLAGE OF PLAINFIELD, ILLINOIS

OPERATING INDICATORS

Last Ten Calendar Years

Function/Program	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>PUBLIC SAFETY</b>										
Police										
Calls for service	33,252	34,031	34,176	33,476	36,828	39,715	30,808	38,588	35,939	32,530
Total traffic citations	7,951	6,974	6,842	6,285	7,464	8,212	5,294	7,060	6,069	5,930
Total DUI arrests	89	69	66	76	99	88	93	94	85	72
Total crashes	1,200	1,272	1,020	1,151	1,347	1,320	850	1,210	1,273	1,212
<b>BUILDING PERMITS ISSUED</b>										
New residential units	166	138	143	144	180	201	255	361	419	391
General construction inspections	6,367	7,801	8,095	8,816	8,453	10,490	11,300	13,589	14,955	14,999
Commercial/office/industrial added (sq ft.)	-	59,399	342,429	38,757	95,421	1,674,667	280,610	557,110	228,488	230,965
Acreage annexed	86	176	3	59	207	65	3	98	527,227	156
<b>PUBLIC WORKS</b>										
Asphalt patching/pothole repairs (tons)	104	72	55	156	122	150	124	175	154	75
Shoulder stone repaired (tons)	945	390	277	748	1,096	352	502	1,264	925	952
Snow removal events	27	23	21	19	30	26	20	19	15	17
Street sweeping (lane miles)	1,334	1,398	1,906	2,180	1,964	1,718	1,534	1,968	1,754	1,760
Grounds maintenance and mowing (hours)	1,552	1,674	1,026	1,483	2,949	1,937	1,918	1,564	1,741	1,720
<b>WATER</b>										
Average daily flow (MGD)	3.098	3.136	3.092	3.234	3.34	3.148	3.35	3.579	3.8	4
Peak daily flow (MGD)	4.656	5.292	5.768	5.218	6	4.7	5.89	6.861	6.825	7.3
Water main breaks	6	4	4	9	4	9	4	7	5	10
Number of valves exercised	1,096	441	28	1,700	1,200	1,843	45	35	46	185
<b>WASTEWATER</b>										
Miles of sanitary sewer main	220	220	221	221	220	223	223	223	225	225
Average daily flow (MGD)	4.663	4.460	4.372	4.763	4.587	5.758	5.142	4.402	4.834	4.702
Bio-solids treated (tons)	945	879	888	893	972	878	835	872	1,318	1,466
Sewers inspected/cleaned (feet)	6,200	14,006	13,450	13,197	24,568	68,138	60,073	47,718	104,145	19,189

Data Source

Various Village departments

VILLAGE OF PLAINFIELD, ILLINOIS

OPERATING INDICATORS

Last Ten Fiscal Years

<b>Function/Program</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
<b>BUILDING PERMIT REVENUE</b>	\$ 677,304	\$ 983,448	\$ 952,317	\$ 855,481	\$ 1,087,619	\$ 1,171,669	\$ 1,495,052	\$ 1,846,761	\$ 1,905,558	\$ 1,981,077
<b>UTILITY BILLING</b>										
Total Billing Accounts (as of 4/30)	13,217	13,400	13,565	13,708	13,862	14,058	14,328	14,678	15,107	15,506
Water consumption billed (cubic feet)										
Residential	115,777,283	107,567,800	112,559,000	110,776,966	112,720,800	107,941,200	125,752,448	120,462,373	122,821,009	132,271,266
Commercial	13,161,991	17,301,547	20,934,889	18,481,670	18,750,621	19,115,120	15,775,926	19,543,579	21,452,842	22,378,434
Industrial	18,882,494	18,682,642	19,888,798	23,267,214	21,632,287	17,208,495	1,639,728	16,555,958	16,963,360	19,200,528

Data Source

Various Village departments

**VILLAGE OF PLAINFIELD, ILLINOIS**

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

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<b>Function/Program</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
<b>PUBLIC SAFETY</b>										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Area patrols	6	6	6	6	6	6	6	6	6	6
Patrol units/shift	6	6	6	6	6	6	6	6	8	8
<b>PUBLIC WORKS</b>										
Lane miles of streets	410	410	410	410	410	420	420	420	430	430
Traffic signals	4	4	4	4	4	4	4	4	8	8
<b>WATER</b>										
Water mains (miles)	229	229	230	230	230	235	245	245	260	260
Storage capacity (gallons)	9,200,000	9,200,000	9,200,000	9,200,000	9,200,000	9,200,000	9,200,000	9,200,000	9,200,000	9,200,000
<b>WASTEWATER</b>										
Sanitary sewers (miles)	220	220	221	221	221	223	223	223	225	225
Treatment capacity (gallons)	7,500,000	7,500,000	7,500,000	7,500,000	7,500,000	7,500,000	7,500,000	7,500,000	7,500,000	7,500,000

Data Source

Various Village departments