

Comprehensive Annual Financial Report



For the fiscal
year ended
December 31, 2020

**Village Of South Chicago Heights, Illinois
Comprehensive Annual Financial Report
For The Fiscal Year Ended December 31, 2020**

Prepared by:

John F. Dolasinski
Finance Director /
Treasurer

Village of South Chicago Heights, Illinois

Comprehensive Annual Financial Report December 31, 2020

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Introductory Section





VILLAGE OF **SOUTH CHICAGO HEIGHTS**

June 11, 2021

Village President
Terry L. Matthews

Trustees
Tracy L. Bosco
Eugene G. Fazzini
Terry Fiorenzo
Araceli H. Marrufo
John M. Ross
Eric R. Stanton

Village Clerk
Catherine Linan

Village Hall
755-1880

Police Dept.
754-7131

Fire Dept.
755-9589

Senior Center
755-7903

Public Works
755-7888

To the Honorable Village President, Board of Trustees, and Citizens of the Village of South Chicago Heights:

Illinois Statute requires that every municipality publish, within six months of the close of the fiscal year, an audited financial report made in accordance with generally accepted accounting principles. This report is published to fulfill that requirement for the fiscal year ended December 31, 2020.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

GW & Associates, PC, Certified Public Accountants, have issued an unmodified ("clean") opinion on the Village of South Chicago Heights' financial statements for the year ended December 31, 2020. The independent auditor's report is located at the front of the financial section of this report.

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

Profile of the government

The Village of South Chicago Heights, incorporated May 7, 1907, is located in Cook County in northeast Illinois, 28 miles south of downtown Chicago, and is in close proximity to a significant regional transportation network and major employment centers within the Chicago metropolitan area. The Village has a land area of 1.6 square miles with the population of 4,139 mostly residing in its western half, and industrial properties comprising most of the Village's eastern half.

The Village of South Chicago Heights is governed by an elected President and six Trustees under the Village form of government pursuant to the Illinois Municipal Code. The President was elected to a four year term in 2017. Trustees are elected to staggered four year terms; three in 2017 and three in 2019. All are elected on an at-large basis. Daily operations of the government are run by a Village Administrator and department heads, who are appointed by the Village President with the approval of the Board.

The Village of South Chicago Heights provides a full range of services including police and fire protection, emergency medical, building inspection, licenses and permits, solid waste disposal and recycling, street maintenance, parks, water and sewer distribution. Wastewater treatment is performed through a legally separate sanitary district for which the Village acts as a billing agent for its customers within the Village's corporate boundaries. The Village of South Chicago Heights is also financially accountable for two pension funds for its full-time police officers and firefighters. Although they are legally separate from the Village, the Funds are reported as if they were part of the primary government because their sole purpose is to provide retirement benefits for the Village's sworn police officers and firefighters. Additional information on these entities can be found in note IV.A, of the financial statements.

The corporate authorities are required to pass an annual appropriation ordinance within the first quarter of each fiscal year. The appropriation ordinance specifies the amount appropriated for each object and purpose. Supplemental appropriations may be made up to the aggregate amount of additional revenue available after the adoption of the annual appropriation. The appropriation is prepared by fund, function, department and line. Transfers of appropriations require approval of two-thirds of the Board.

Local economy

The Village of South Chicago Heights, like most of Chicago's southern first and second ring suburbs, faces a number of economic challenges. The Village has been fully developed for decades and has little opportunity for property value growth outside of demolition and redevelopment of existing properties. Like most of the Chicago area, and the State of Illinois as a whole, population in the Southland region has seen decline rather than growth in recent years. Although final 2020 census information is not available, the 2019 projection indicates a decline in the Village's population since 2010. In addition, the Village faces both commercial and housing competition with growth areas in northwest Indiana, located just eight miles to the east.

Despite these challenges, South Chicago Heights has fared better in recent years than its immediate neighbors in maintaining a viable local economy. The location of the Village's commercial center at the intersection of two heavily travelled arterial streets provides steady sales for several regional and national franchise retailers and restaurants, creating a strong and stable sales tax base. The business park on the Village's eastern half is home to many high quality, long-term industrial owners, creating local employment opportunities. This stable environment is reflected in the Village's most current unemployment rate of 8.7 percent which, although temporarily skewed by the 2020 Covid pandemic, mirrors the national rate.

A major concern is the stagnation of property values in the last decade. The rebound in median home values after the last recession lags the greater metropolitan region and remains near \$100,000. In addition, the Village continues to see a decline in owner-occupied housing, which now stands at less than 63 percent. While much of the commercial property has retained its value, the Village's old commercial corridor faces the problem of obsolete buildings and disinvestment by property owners, which is showing to be the greatest cause of erosion in the overall assessed value.

Long-term financial planning

Until its recent change in status from a non-home rule to a home rule government unit, the Village of South Chicago Heights primarily focused on short-term goals because non-home rule status restricted the government's sources of revenue, placed caps on property tax levies and limited its amount of bonded debt. Since gaining home rule status the Village has begun the process of identifying long-term goals, specifically capital and infrastructure needs, and developing financing solutions to meet those goals. Additionally, in 2020 the Village selected a new consulting engineer to assist in the development of long-range infrastructure programs.

The most urgent need has been the targeted replacement of critical systems of the Village's aging water system. The first step in the process was completed in 2015 with the replacement of the system's entire meter inventory and reading system with an automated system; this project was financed through a long-term capital lease. In 2020, two critical projects were initiated, each using a different financing method. The Village was able to secure a commitment for multi-year CDBG funding for a phased replacement of failing water mains and valves, and Village committed to a State-sponsored loan application for the planned replacement of the pumping station's obsolete automated pump management system.

The Village's current contract to purchase its water supply from the City of Chicago Heights expires in 2023 and in anticipation of a significant rate increase and less favorable terms, the Village began a phased, annual rate adjustment in 2018. Customer rates are scheduled to increase 4.45 percent each year through 2023 with the goal of matching the expected future contract rate.

Major initiatives

As mentioned earlier, voter approval of home-rule status gives the Village of South Chicago Heights the ability to exercise greater regulatory powers than before. First and foremost has been the 2019 adoption of a Crime-free Housing ordinance which the Village will use to license residential landlords, create a property inspection process and require inclusion of a crime-free addendum to any residential leases within the Village. The Village Board envisions this ordinance to be an important tool in its effort to maintain a safe and stable community given the recent upward trend in rental housing units. Full implementation of this program was delayed because of the Covid pandemic, but is expected to be operational in 2021. Another home-rule power quickly implemented has been the process to laterally hire trained police officers to fill full-time vacancies. This hiring process will allow the Police Department to fill positions without the delay of police academy training, and will also reduce the department's dependence on part-time staffing.

Over the last decade the Village has acquired a number of vacant commercial zoned properties at little or no cost. In 2020 the Village was able to sell the largest of these properties and return it to commercial use. A second property has been identified by multiple prospects as an ideal site for a commercial cannabis greenhouse and distribution facility. Sale negotiations are expected to begin once State regulators resume issuing cannabis licenses. Finally, a third large industrial parcel has received buyer interest with a sale expected to be approved in 2021.

Over the past two years the Fire Department has been quite successful in their applications for Federal Assistance to Firefighters Grants. In 2020 the Department was notified that it will be awarded a grant to cover the full cost of replacing its front-line fire engine, along with a recruitment and training grant. In addition, the Department has applied to be the primary grantee along with six other fire departments in the region for the purchase of new technology communications equipment. These grant-funded capital purchases place the current Fire Department as the best equipped in the Village's history.

Relevant financial policies

The Village of South Chicago Heights has maintained a long-term policy of balanced General Fund budgets, exclusive of certain capital equipment purchases. To meet this goal in 2020 over \$865,000 in proposed expenditures were trimmed from the final budget. Increased grant application efforts resulted in the award of grants that were not included in the budget, allowing the Village to restore a portion of the those deleted expenditures and not violate its policy

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 South Chicago Heights for its comprehensive annual financial report (CAFR) for the fiscal year ended December 31, 2019. In order to be awarded a Certificate of Achievement, the government had to publish an easily readable and

efficiently organized CAFR that satisfied both generally accepted accounting principles and applicable program requirements.

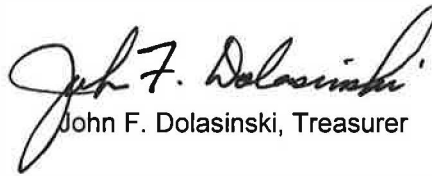
A Certificate of Achievement for Excellence in Financial Reporting is valid for a period of one year only. However, we believe that our current CAFR continues to meet the Certificate of Achievement for Excellence in Financial Reporting Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

We wish to thank Village of South Chicago Heights department heads for their assistance in preparing information in this report. Appreciation is also extended to the Village President and Board for their support of management's goal of maintaining the highest level of achievement and transparency in financial reporting,

Respectfully submitted,



Nora Gomez, Administrator



John F. Dolasinski, Treasurer



Government Finance Officers Association

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

Presented to

**Village of South Chicago Heights
Illinois**

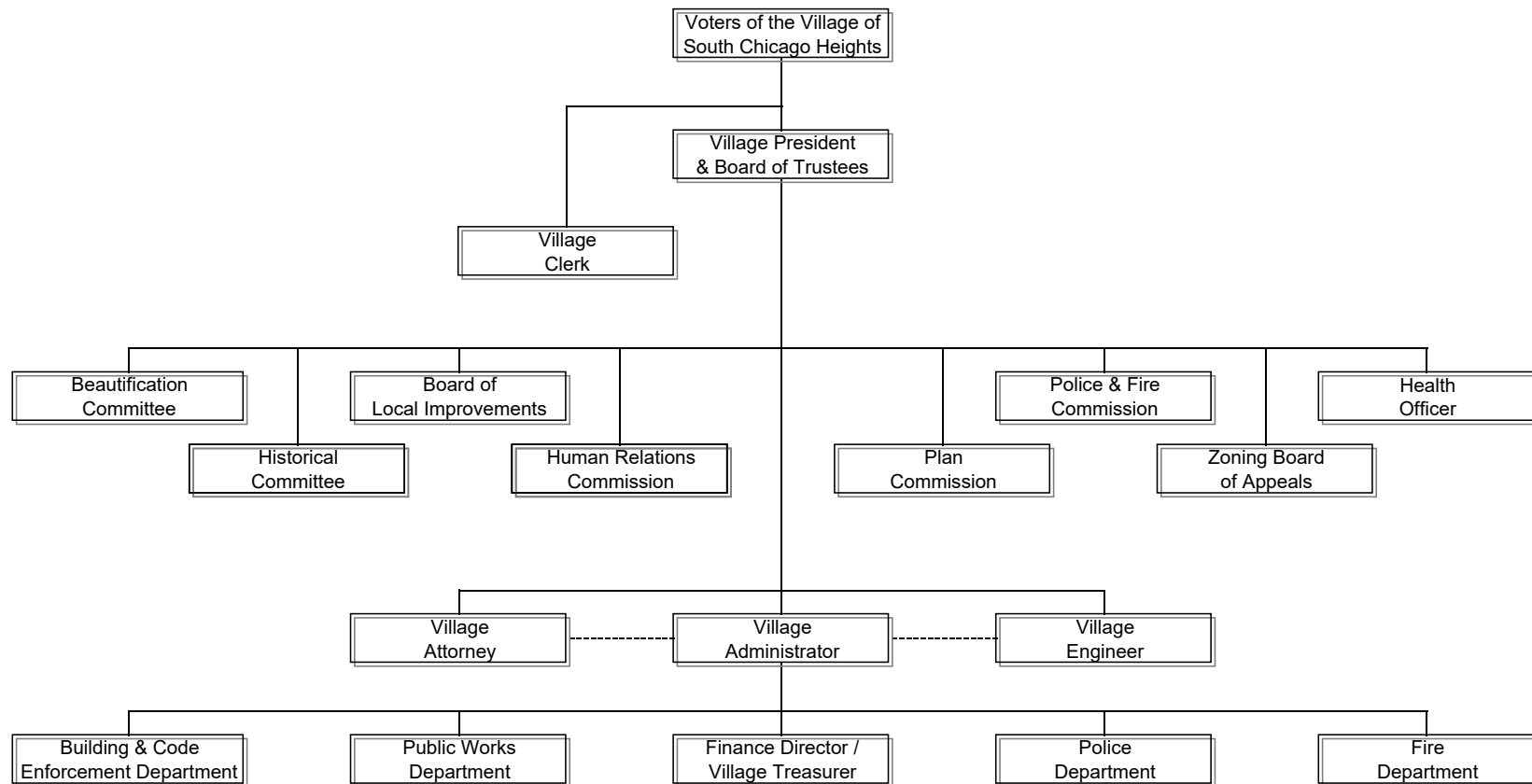
For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

December 31, 2019

Christopher P. Morrell

Executive Director/CEO

Village of South Chicago Heights
Organizational Chart
Elected and Appointed Offices



Village of South Chicago Heights

Principal Village Officials

Village President	Terry L. Matthews
Board of Trustees	Tracy L. Bosco Eugene G. Fazzini Terry Fiorenzo Araceli H. Marrufo John M. Ross Eric R. Stanton
Village Clerk	Catherine Linan
Village Administrator	Nora Gomez
Police Chief	William E. Joyce
Fire Chief	Chad Vlietstra
Building Inspector	Nicholas J. Goncher
Finance Director / Treasurer	John F. Dolasinski
Public Works Director	Mark A. Martin

Financial Section





INDEPENDENT AUDITOR'S REPORT

To the Honorable President and Board of Trustees
Village of South Chicago Heights, Illinois

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 South Chicago Heights, Illinois as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of South Chicago Heights, Illinois as of December 31, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note IB, the Village reported the General Fund and Tax Increment Financing Fund as major as of and for the year ended December 31, 2020. In the prior year, the Non-home rule Sales Tax Fund (which was closed) and the Debt Service Fund (which is now a non-major fund) were also reported as major funds. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, schedules of changes in the employer's net pension liability and related ratios, schedules of employer contributions, schedule of investment returns, and schedule of changes in the employer's net OPEB liability and related ratios on pages 10–18 and 68–104 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of South Chicago Heights, Illinois' basic financial statements. The introductory section, combining and individual fund financial statements and schedules, the schedules of long-term debt requirements and the statistical section 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 and the schedules of long-term debt requirements 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. Such 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 and the schedules of long-term debt requirements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 11, 2021, on our consideration of the Village of South Chicago Heights, Illinois' 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 of South Chicago Heights, Illinois' internal control over financial reporting on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village of South Chicago Heights, Illinois' internal control over financial reporting and compliance.

JW & Associates, P.C.

Hillside, Illinois
June 11, 2021

Management's Discussion and Analysis

As management of the Village of South Chicago Heights, we offer readers of the financial statements this narrative overview and analysis of the financial activities of the Village of South Chicago Heights for the fiscal year ended December 31, 2020. We encourage readers to consider the information presented here in conjunction with the basic and supplementary financial information provided in this report.

Financial Highlights

The liabilities and deferred inflows of resources of the Village of South Chicago Heights exceeded its assets and deferred outflows at the close of the most recent fiscal year by \$3,132,459 (net position). Of this amount, (\$12,933,778) (unrestricted net position) may be used to meet the Village's ongoing obligations to citizens and creditors.

The Village's total net position decreased by \$399,297 in fiscal year 2020. Restricted net position increased by \$488,124 and unrestricted net position increased \$75,783. The net position from governmental activities was \$298,001 less compared to the prior fiscal year and the decrease in net position from business-type activities was \$101,296 compared to the prior fiscal year.

As of the close of the current fiscal year the Village's governmental funds reported combined ending fund balances of \$6,004,769, an increase of \$1,328,344 in comparison with the prior year. Of this total amount, \$3,556,262 is available for spending at the Village's discretion (unassigned fund balance).

At the end of the current fiscal year, unassigned fund balance for the General Fund was \$3,556,262, or 68.3 percent of annualized total General Fund expenditures. The General Fund posted a net increase of \$802,641 from operations and a total change in fund balance of \$717,391 after transfers to and from other funds.

The Village's total debt decreased by \$325,740 (8.8 percent) during the current fiscal year. No new debt was issued in fiscal year 2020.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the Village of South Chicago Heights' basic financial statements. The Village's basic financial statements are comprised of three components: 1) governmental-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements - The governmental-wide financial statements are designed to provide readers with a broad overview of the Village of South Chicago Heights' finances, in a manner similar to a private sector business.

The Statement of Net Position presents information on all the Village's assets and liabilities, with the difference between the two reported as net position. Over time increases and decreases in net position may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating.

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

Both of the government-wide financial statements distinguish functions of the Village that are

principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Village include general government, public safety, highways and street, sanitation and culture and recreation. The business-type activities of the Village include water and sewer operations and investment property management.

The government-wide financial statements can be found on pages 19-22 of this report.

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

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

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

The Village of South Chicago Heights maintains five 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 Tax Increment Financing Fund, both of which are considered to be major funds. Data from the other three 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.

The Village adopts an annual appropriations ordinance for its governmental funds. Budgetary comparison statements have been provided for the governmental funds to demonstrate compliance with this ordinance.

The basic governmental fund financial statements can be found on pages 23-25 of this report.

Proprietary funds - used by the Village are of the enterprise type. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Village uses enterprise funds to account for its water operation, sewer operation and rental of property held for future use.

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

The basic proprietary fund financial statements can be found on pages 26-28 of this report.

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

The basic fiduciary fund financial statements can be found on pages 29-30 of this report.

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

the financial statements can be found on pages 31-67 of this report.

Other information - In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found on pages 68-104 of this report.

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 105-123 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Village of South Chicago Heights, liabilities and deferred inflows of resources exceeded assets and deferred outflows by \$3,132,459 at the close of the most recent fiscal year.

Village of South Chicago Heights Net Assets

	Governmental activities		Business-type activities		Total	
	12/31/2020	12/31/2019	12/31/2020	12/31/2019	12/31/2020	12/31/2019
Current assets	\$ 10,556,490	\$ 9,648,644	\$ (168,844)	\$ (614,650)	\$ 10,387,646	\$ 9,033,994
Non-current assets	5,400,155	5,653,203	3,545,213	4,198,651	8,945,368	9,851,854
Total assets	\$ 15,956,645	\$ 15,301,847	\$ 3,376,369	\$ 3,584,001	\$ 19,333,014	\$ 18,885,848
Total deferred outflows of resources	\$ 2,174,872	\$ 1,238,466	\$ 3,420	\$ 16,527	\$ 2,178,292	\$ 1,254,993
Current liabilities	\$ 518,133	\$ 536,180	\$ 666,408	\$ 572,175	\$ 1,184,541	\$ 1,108,355
Non-current liabilities	17,660,098	16,105,593	1,365,093	1,643,900	19,025,191	17,749,493
Total liabilities	\$ 18,178,231	\$ 16,641,773	\$ 2,031,501	\$ 2,216,075	\$ 20,209,732	\$ 18,857,848
Total deferred inflows of resources	\$ 4,304,856	\$ 3,952,109	\$ 129,177	\$ 64,046	\$ 4,434,033	\$ 4,016,155
Net position:						
Net investment in capital assets	\$ 3,418,539	\$ 3,728,305	\$ 3,545,213	\$ 4,198,651	\$ 6,963,752	\$ 7,926,956
Restricted	2,837,567	2,349,443	-	-	2,837,567	2,349,443
Unrestricted	(10,607,676)	(10,131,317)	(2,326,102)	(2,878,244)	(12,933,778)	(13,009,561)
Total net position	\$ (4,351,570)	\$ (4,053,569)	\$ 1,219,111	\$ 1,320,407	\$ (3,132,459)	\$ (2,733,162)

The largest portion of the Village of South Chicago Heights's net position reflects its investment in capital assets (land, buildings, infrastructure and equipment), less any related debt used to acquire those assets that is still outstanding. The Village uses these capital assets to provide services to citizens; consequently these assets are not available for future spending. Although the Village's investments 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.

The next largest portion of the Village's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the Village's ongoing obligations to citizens and creditors.

At the end of the current fiscal year the Village is able to report positive balances in two of three categories of net position for the government as a whole. The negative balance of unrestricted net position is primarily a reflection of the Village's long-term pension and benefit liabilities.

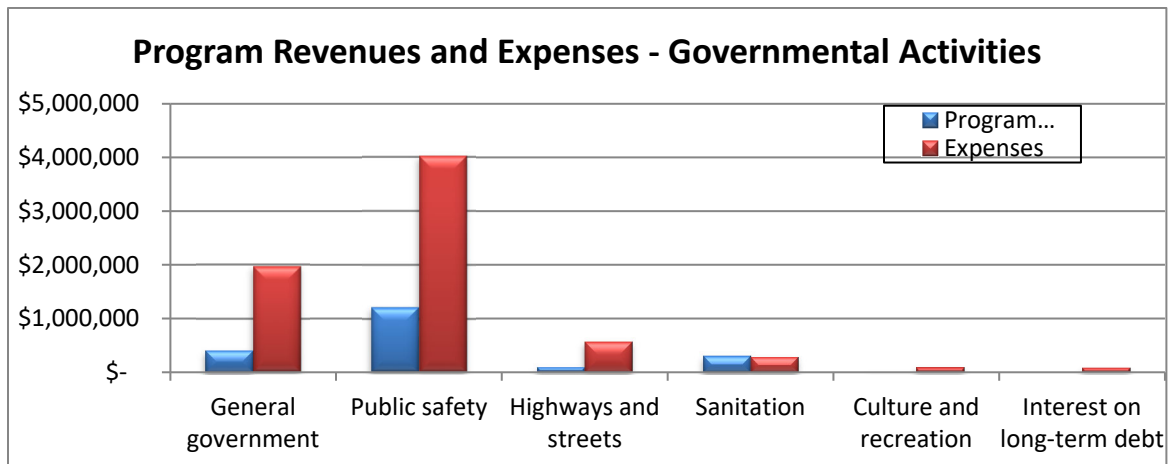
The Village's net position decreased by \$399,297 from the prior fiscal year. The details of these financial results for the governmental activities and business-type activities are discussed below.

Governmental activities

Governmental activities decreased the Village's net position by \$298,001 from the prior year for an

ending balance of (\$4,351,570). Compared to last fiscal year revenues increased 2.2 percent and expenses increased 11.3 percent with no significant changes in the types or levels of services provided by the government. Much of the increase in expenses, particularly in the general government and public safety functions, is driven by long-term pension and OPEB liabilities being expensed. These costs did not materially affect the Village's current cash position, but they continue to affect the respective long-term liabilities. Other than these long-term benefit expenses, all other expenses from governmental activities were at, or below prior fiscal year levels, in-part due to reduced operations caused by State imposed restrictions in response to the Covid-19 pandemic.

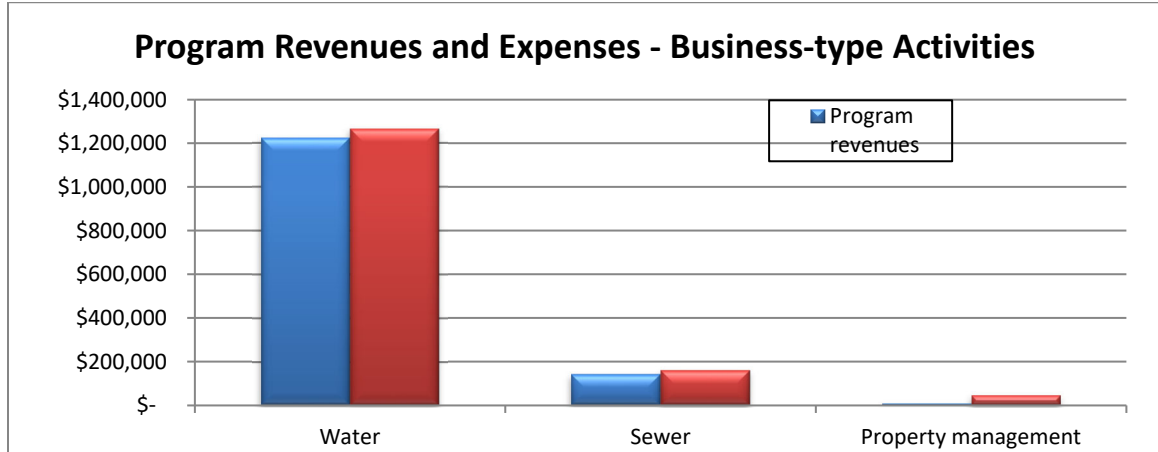
	Governmental activities		Business-type activities		Total	
	12/31/2020	12/31/2019	12/31/2020	12/31/2019	12/31/2020	12/31/2019
Revenues:						
Program revenues						
Charges for services	\$ 1,313,747	\$ 1,238,701	\$ 1,375,740	\$ 1,381,094	\$ 2,689,487	\$ 2,619,795
Operating grants & contributions	630,794	132,815	-	-	630,794	132,815
Capital grants & contributions	91,610	197,951	-	-	91,610	197,951
General revenues						
Property taxes	1,883,371	2,220,638	(22,832)	(17,833)	1,860,539	2,202,805
State shared taxes - unrestricted	2,339,189	2,267,931	-	-	2,339,189	2,267,931
Other taxes	325,986	359,677	-	-	325,986	359,677
Other revenues	56,480	83,051	87,069	-	143,549	83,051
Total revenues	<u>\$ 6,641,177</u>	<u>\$ 6,500,764</u>	<u>\$ 1,439,977</u>	<u>\$ 1,363,261</u>	<u>\$ 8,081,154</u>	<u>\$ 7,864,025</u>
Expenses:						
General government	\$ 1,962,806	\$ 1,332,312	\$ -	\$ -	\$ 1,962,806	\$ 1,332,312
Public safety	4,017,412	3,657,699	-	-	4,017,412	3,657,699
Highways & streets	563,314	606,911	-	-	563,314	606,911
Sanitation	284,230	290,964	-	-	284,230	290,964
Culture & recreation	95,038	110,536	-	-	95,038	110,536
Interest on long-term debt	87,603	91,586	-	-	87,603	91,586
Water system	-	-	1,264,042	1,392,601	1,264,042	1,392,601
Sewer system	-	-	161,332	109,592	161,332	109,592
Property management	-	-	44,674	22,415	44,674	22,415
Total expenses	<u>\$ 7,010,403</u>	<u>\$ 6,090,008</u>	<u>\$ 1,470,048</u>	<u>\$ 1,524,608</u>	<u>\$ 8,480,451</u>	<u>\$ 7,614,616</u>
Excess(deficiency) before transfers	\$ (369,226)	\$ 410,756	\$ (30,071)	\$ (161,347)	\$ (399,297)	\$ 249,409
Transfers	<u>\$ 71,225</u>	<u>\$ (4,325)</u>	<u>\$ (71,225)</u>	<u>\$ 4,325</u>	<u>\$ -</u>	<u>\$ -</u>
Increase (decrease) in net position	\$ (298,001)	\$ 406,431	\$ (101,296)	\$ (157,022)	\$ (399,297)	\$ 249,409
Net position, January 1	<u>\$ (4,053,569)</u>	<u>\$ (4,460,000)</u>	<u>\$ 1,320,407</u>	<u>\$ 1,477,429</u>	<u>\$ (2,733,162)</u>	<u>\$ (2,982,571)</u>
Net position, December 31	<u>\$ (4,351,570)</u>	<u>\$ (4,053,569)</u>	<u>\$ 1,219,111</u>	<u>\$ 1,320,407</u>	<u>\$ (3,132,459)</u>	<u>\$ (2,733,162)</u>



Business-type activities

Business-type activities decreased the Village's net position by \$101,296. Positive results were recorded in the Water Fund while both the Sewer and Property Management funds showed losses for the year, however the results of all three funds were heavily skewed by transfers between funds. Ending net position for all activities totaled \$1,219,111.

A mid-year 4.45 percent increase in water rates and increased system maintenance efforts resulted in net positive Water Fund operating income for the first time in over ten years. Unbilled water loss in the aging water system will continue to be the major challenge to achieving consistent break-even results for the Water Fund for the foreseeable future. Total operating expenses for all activities decreased by 4.4 percent year over year which helped to minimize the decrease in total net position.



Financial Analysis of the Government's Funds

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

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 a useful measure of

a government's net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the Village of South Chicago Heights itself, or a group or individual that has been delegated authority to assign resources for particular purposes by the Board of Trustees.

As of the end of the current fiscal year, the Village's governmental funds reported combined ending fund balances of \$6,004,769, an increase of \$1,328,344 in comparison with the prior year. Of this total amount \$1,867,608 is restricted for improvements within the Village's TIF area, \$557,106 is restricted for State approved street projects, \$3,926 is restricted for debt service, and \$19,867 is non-spendable; the remainder constitutes unassigned fund balance.

The General Fund is the chief operating fund of the Village. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$3,556,262. As a measure of the General Fund's liquidity, it may be useful to compare unreserved fund balance to total fund expenditures. Unassigned fund balance represents 68.3 percent of total annualized General Fund expenditures.

The fund balance of the Village's General Fund increased by \$717,391 during the current fiscal year. Revenues increased 21.2 percent from 2019 with seven of ten revenue categories showing year over year increases. Grant revenue showed the largest percentage increase, mostly from the receipt of Covid Relief funds. The increase in State shared taxes was almost entirely due to inclusion of home-rule sales taxes in the General Fund for fiscal year 2020, after the separate Special Revenue fund that previously accounted for this revenue was closed at the end of fiscal year 2019. Expenditures from current operations decreased marginally from 2019 as some governmental functions were scaled back during the State-mandated stay-at-home order. Capital expenditures were 95.5 percent lower than the prior year, as this cost returned to its normal range absent the non-recurring ambulance purchase of 2019.

The fund balance of the Tax Increment Financing Fund increased by 27.5 percent; revenue from the three TIF areas generated 0.7 percent more revenue than the previous year. One new development incentive was awarded and distributed during Fiscal Year 2020, along with the completion of two new area improvement projects. Partial proceeds from sale of a parcel of real property that was previously purchased with TIF funds was also returned to the Fund in Fiscal Year 2020.

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

Net position of the Water Fund at the end of the current fiscal year amounted to (\$522,344), with \$2,461,427 of this amount being the Village's net investment in capital assets of the water system. The fund posted operating income of \$11,675 in 2020 and a total change in net position of \$258,505 after non-operating revenues, expenses and transfers. Expenses decreased 9.3 percent, mostly from a reduction in water purchases for resale, and lower pension benefit expenses.

Net position of the Sewer Fund at the end of the current fiscal year amounted to \$1,291,474 with \$1,005,786 of this amount being the Village's net investment in capital assets of the sewer system. The fund posted an operating loss of \$7,760 and a total decrease in net position \$339,772 after non-operating revenues, expenses and transfers; the fund deferred its 2020 capital improvement project, so the fund's cash position increased \$110,935. Expenses increased 37.8 percent over the prior year due to increased contractual system maintenance expenses.

Net position of the Property Management Fund amounted to \$449,981 with \$78,000 of this amount being the Village's net investment in capital assets. The total decrease in net position was \$20,029 which was attributed to the cost of selling excess real property during the year. At year end the Village held a mortgage note from the property sale in the amount of \$361,870.

General Fund Budgetary Highlights

The Village made no changes to estimated revenues or required a supplemental appropriation but made one transfer of appropriations during the fiscal year. Overall actual expenditures were \$1,595,002 less than appropriated and revenues were \$296,643 less than originally estimated. Appropriation transfers were generally from object to object within departments and transfers between departments was minimal and not significant.

Actual revenues exceeded the original estimate in four of the ten revenue categories. The most significant variances were Grants (\$230,627), Fines and Forfeitures (\$144,132), Reimbursements \$104,617, Local Taxes (\$78,362) and Licenses and Permits \$60,634. The shortfall amount in Grants is the net result of an expected \$750,000 Assistance to Firefighters Grant not being awarded in 2020 (but subsequently awarded for 2021) being partially offset by the receipt of \$517,671 in Covid Relief Funds. The shortfall in fine revenue appears to be likewise Covid related as the State's emergency stay-at-home order greatly reduced the kinds of activity that normally produce traffic fines and postponed local adjudication hearings; distributions of forfeiture revenue also came in at only 1/3 of the expected amount. The shortfall in local taxes is a continuation of a decade long trend of declining property tax collections; since the 2008 recession collection rates have declined from their historic 97 percent average to under 90 percent. Although reimbursements were much higher than expected, these were mostly from insurance recoveries from property damage claims, most notably wind damage at the Public Safety garage. The most significant driver of the license and permit variance was new license fee structure on video gaming machine operators that was adopted in 2020 under the Village's home rule authority.

In Fiscal Year 2020 actual expenditures exceeded appropriations in 87 of 368 appropriation lines within the General Fund, requiring appropriation transfers to cover the overage. In most cases these transfers stayed within the same department and expenditure functional group (i.e. Contractual Services, Commodities, etc.) and were not significant. Interdepartmental transfers were made as follows: to the Zoning Board of Appeals - \$6,375 in appropriation authority was moved from Legal Services to cover the cost of legal services related to special use applications; and to the Building Maintenance Department - \$22,820 from the Police Department, Fire Department and the Contingency account to cover the cost of storm damage repairs to Public Safety garage that exceeded the budgeted amount but were mitigated by insurance proceeds.

Capital Asset and Debt Administration

Capital assets - The Village of South Chicago Heights's net investment in capital assets for its governmental and business-type activities as of December 31, 2020, amounts to \$8,945,368. This investment in capital assets includes land, buildings, improvements, systems, machinery and equipment, park facilities, streets and bridges. New equipment purchases and other capital improvements totaled \$235,840 during the year, while asset disposals and sale of real property totaled \$670,792. The net decrease in the Village's investment in capital assets was \$906,486. Depreciation of these assets reduced the total amount by \$734,400 (\$488,888 for governmental activities and \$245,512 for business-type activities).

Village of South Chicago Heights Capital Assets

(net of accumulated depreciation)

	Governmental activities		Business-type activities		Total	
	12/31/2020	12/31/2019	12/31/2020	12/31/2019	12/31/2020	12/31/2019
Land	\$ 513,274	\$ 513,274	\$ 78,750	\$ 291,500	\$ 592,024	\$ 804,774
Buildings	3,218,831	3,406,536	58,211	265,967	3,277,042	3,672,503
Equipment	274,607	254,740	23,561	45,902	298,168	300,642
Vehicles	325,233	305,933	2,497	7,492	327,730	313,425
Street infrastructure	1,068,210	1,172,720	-	-	1,068,210	1,172,720
Sewer system	-	-	990,942	1,062,963	990,942	1,062,963
Water system	-	-	2,391,252	2,524,827	2,391,252	2,524,827
Total	<u>\$ 5,400,155</u>	<u>\$ 5,653,203</u>	<u>\$ 3,545,213</u>	<u>\$ 4,198,651</u>	<u>\$ 8,945,368</u>	<u>\$ 9,851,854</u>

Additional information on the Village's capital assets can be found in the notes to the financial statements of this report.

Long-term debt - At the end of the current fiscal year, the Village of South Chicago Heights had total

outstanding bonded debt of \$1,905,000, along with capital lease obligations of \$1,479,123. These amounts are comprised of debt backed by the full faith and credit of the Village. The Village's total long-term debt decreased by \$325,740 (8.8 percent) during the current fiscal year.

Village of South Chicago Heights Outstanding Debt

	Governmental activities		Business-type activities		Total	
	12/31/2020	12/31/2019	12/31/2020	12/31/2019	12/31/2020	12/31/2019
General obligation bonds	\$ 1,905,000	\$ 2,005,000	\$ -	\$ -	\$ 1,905,000	\$ 2,005,000
Capital lease obligations	76,616	149,898	1,402,507	1,554,965	1,479,123	1,704,863
Total	<u>\$ 1,981,616</u>	<u>\$ 2,154,898</u>	<u>\$ 1,402,507</u>	<u>\$ 1,554,965</u>	<u>\$ 3,384,123</u>	<u>\$ 3,709,863</u>

State statutes limit the amount of general obligation debt a governmental entity may issue to 8.625 percent of its total equalized assessed valuation. The current debt limitation for the Village of South Chicago Heights is \$3,778,973.

In 2019 Standard and Poors Global Ratings affirmed its "A" rating on the Village's Series 2015 general obligation bonds.

Additional information on the Village's long-term debt can be found in the notes to the financial statements of this report.

Economic Factors and Next Year's Budgets and Rates

The Village's 2021 budget does not include any new programs or significant changes in operations. The budget was developed with the following economic assumptions;

- Home rule status relieves the Village of State imposed property tax rate limits, however the Village is voluntarily abiding by the tax cap limit of a 2.3 percent increase.
- Since 2020 was a triennial reassessment year, a 10 percent increase in taxable assessed value was assumed.
- State shared revenue sources were estimated based on analysis provided by the Illinois Municipal League adjusted for current trends. These revenues are expected to be similar to 2020 in total amount, however certain sources – Income Tax, Motor Fuel Tax and Video Gaming Tax are expected to be lower as a result of the continued effects on economic activity from Covid mitigation efforts.
- The Fiscal Year 2021 budget includes grant and loan revenue from several sources, some already awarded and probable, others anticipatory. Budgeted capital equipment funded by grants will not be purchased until the grant revenue is confirmed.
- Water utility rates are budgeted to increase 4.45 percent in mid-year as part of the Village's long-term rate plan.
- The full-time police bargaining unit is scheduled for a 3.5 percent cost of living increase in 2021; the Village has budgeted a lump-sum 2.50 percent of wages to cover non-union cost of living and merit adjustments.
- Employee contributions for medical and dental insurance are scheduled to increase from 7 to 8 percent of premiums at mid-year.
- Health and dental insurance premiums are estimated to increase 5.0 percent for the July 2021 plan renewal.

Fiscal Year 2021 estimated revenues for all funds, except fiduciary funds, total \$9,848,975, and budgeted expenditures for all funds, except fiduciary funds, total \$10,304,872. At the end of fiscal year 2020 the Village had \$3,556,262 in unassigned fund balance including unspent Covid Relief Funds that were received late in 2020, which can be used to cover any actual shortfall from operations in 2021.

Requests for Information

This financial report is designed to provide a general overview of the Village of South Chicago Heights's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Village of South Chicago Heights Finance Director, 3317 Chicago Road, South Chicago Heights, Illinois 60411.

Basic Financial Statements



Village of South Chicago Heights, Illinois

Statement of Net Position

December 31, 2020

(The Notes to the Financial Statements are an integral part of this statement)

	Primary Government		
	Governmental Activities	Business-type Activities	Total Primary Government
Assets			
Current assets			
Cash and cash equivalents	\$ 4,356,304	\$ 335,128	\$ 4,691,432
Investments	891,400	-	891,400
Receivables (net of allowance for uncollectibles)	4,088,919	653,484	4,742,403
Internal balances	1,200,000	(1,200,000)	-
Inventories	7,239	42,544	49,783
Prepaid items	12,628	-	12,628
Total current assets	<u>\$ 10,556,490</u>	<u>\$ (168,844)</u>	<u>\$ 10,387,646</u>
Noncurrent assets			
Capital assets, not being depreciated			
Land	\$ 513,274	\$ 78,750	\$ 592,024
Capital assets, net of accumulated depreciation			
Buildings and system	3,158,747	3,440,405	6,599,152
Improvements other than buildings	60,084	-	60,084
Machinery and equipment	599,839	26,058	625,897
Infrastructure	1,068,211	-	1,068,211
Total noncurrent assets	<u>\$ 5,400,155</u>	<u>\$ 3,545,213</u>	<u>\$ 8,945,368</u>
Total assets	<u>\$ 15,956,645</u>	<u>\$ 3,376,369</u>	<u>\$ 19,333,014</u>
Deferred outflows of resources			
Deferred Items - IMRF	\$ 12,623	\$ 3,420	\$ 16,043
Deferred Items - Police Pension	2,162,105	-	2,162,105
Deferred Items - Firefighters' Pension	144	-	144
Total deferred outflows of resources	<u>2,174,872</u>	<u>3,420</u>	<u>2,178,292</u>
Total assets and deferred outflows of resources	<u><u>\$ 18,131,517</u></u>	<u><u>\$ 3,379,789</u></u>	<u><u>\$ 21,511,306</u></u>

	Primary Government		
	Governmental Activities	Business-type Activities	Total Primary Government
Liabilities			
Current liabilities			
Accounts payable and other current liabilities	\$ 304,226	\$ 475,720	\$ 779,946
Accrued interest payable	9,288	33,515	42,803
Current portion on long term liabilities			
Capital Lease	76,616	157,173	233,789
Bonds Payable	105,000	-	105,000
Compensated Absences	23,003	2,219	25,222
Total current liabilities	<u>\$ 518,133</u>	<u>\$ 668,627</u>	<u>\$ 1,186,760</u>
Noncurrent liabilities:			
Capital Lease	\$ -	\$ 1,245,334	\$ 1,245,334
Bonds Payable	1,800,000	-	1,800,000
Net Pension Liability - IMRF	431,532	116,913	548,445
Net Pension Liability - Police Pension	6,394,090	-	6,394,090
Net Pension Liability - Firefighters' Pension	468,134	-	468,134
Total OPEB Liability	8,551,691	-	8,551,691
Compensated Absences	14,651	627	15,278
Total noncurrent liabilities	<u>\$ 17,660,098</u>	<u>\$ 1,362,874</u>	<u>\$ 19,022,972</u>
Total liabilities	<u>\$ 18,178,231</u>	<u>\$ 2,031,501</u>	<u>\$ 20,209,732</u>
Deferred inflows of resources			
Property taxes	\$ 3,200,624	\$ 8,200	\$ 3,208,824
Deferred items - IMRF	446,530	120,977	567,507
Deferred Items - Police Pension	657,678	-	657,678
Deferred Items - Firefighters' Pension	24	-	24
Total deferred inflows of resources	<u>\$ 4,304,856</u>	<u>\$ 129,177</u>	<u>\$ 4,434,033</u>
Total liabilities and deferred inflows of resources	<u>\$ 22,483,087</u>	<u>\$ 2,160,678</u>	<u>\$ 24,643,765</u>
Net Position			
Net Investment in capital assets	\$ 3,418,539	\$ 3,545,213	\$ 6,963,752
Restricted for:			
Economic development	2,276,535	-	2,276,535
Highways & streets	557,106	-	557,106
Debt service	3,926	-	3,926
Unrestricted	(10,607,676)	(2,326,102)	(12,933,778)
Total net position	<u><u>\$ (4,351,570)</u></u>	<u><u>\$ 1,219,111</u></u>	<u><u>\$ (3,132,459)</u></u>

Village of South Chicago Heights, Illinois

Statement of Activities

For the Year Ended December 31, 2020

(The Notes to the Financial Statements are an integral part of this statement)

Functions / Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 1,962,806	\$ 329,929	\$ 81,400	\$ -
Public safety	4,017,412	659,525	549,394	685
Highways and streets	563,314	14,582	-	90,925
Sanitation	284,230	300,456	-	-
Culture and recreation	95,038	9,255	-	-
Interest on long-term debt	87,603	-	-	-
Total governmental activities	\$ 7,010,403	\$ 1,313,747	\$ 630,794	\$ 91,610
Business-type activities:				
Water	\$ 1,264,042	\$ 1,223,567	\$ -	\$ -
Sewer	161,332	143,372	-	-
Property Management	44,674	-	-	-
Total business-type activities	\$ 1,470,048	\$ 1,366,939	\$ -	\$ -
Total primary government	\$ 8,480,451	\$ 2,680,686	\$ 630,794	\$ 91,610

General revenues:

Property taxes
Utility taxes
State income tax
Sales taxes
Motor fuel tax
Other state shared taxes - unrestricted
Unrestricted investment earnings
Other general revenues
Gain on sale of capital assets

Transfers

Total general revenues and transfers

Change in net position

Net position, January 1

Net position, December 31

Net (Expense) Revenue and Changes in Net Position

Primary Government		
Governmental Activities	Business-type Activities	Total
\$ (1,551,477)	\$ -	\$ (1,551,477)
(2,807,808)	-	(2,807,808)
(457,807)	-	(457,807)
16,226	-	16,226
(85,783)	-	(85,783)
(87,603)	-	(87,603)
<u>\$ (4,974,252)</u>	<u>\$ -</u>	<u>\$ (4,974,252)</u>
\$ -	\$ (40,475)	\$ (40,475)
-	(17,960)	(17,960)
-	(44,674)	(44,674)
<u>\$ -</u>	<u>\$ (103,109)</u>	<u>\$ (103,109)</u>
<u>\$ (4,974,252)</u>	<u>\$ (103,109)</u>	<u>\$ (5,077,361)</u>
\$ 1,883,371	\$ (22,832)	\$ 1,860,539
325,986	-	325,986
419,722	-	419,722
1,420,433	-	1,420,433
150,624	-	150,624
348,410	-	348,410
34,903	8,801	43,704
1,577	-	1,577
20,000	87,069	107,069
<u>\$ 71,225</u>	<u>\$ (71,225)</u>	<u>\$ -</u>
<u>\$ 4,676,251</u>	<u>\$ 1,813</u>	<u>\$ 4,678,064</u>
\$ (298,001)	\$ (101,296)	\$ (399,297)
<u>\$ (4,053,569)</u>	<u>\$ 1,320,407</u>	<u>\$ (2,733,162)</u>
<u>\$ (4,351,570)</u>	<u>\$ 1,219,111</u>	<u>\$ (3,132,459)</u>

Village of South Chicago Heights, Illinois

Governmental Funds

Balance Sheet

December 31, 2020

(The Notes to the Financial Statements are an integral part of this statement)

	General Fund	Tax Increment Financing Fund	Non-major Governmental Funds	Total Governmental Funds
Assets				
Assets				
Cash and cash equivalents	\$ 1,932,592	\$ 1,864,212	\$ 559,500	\$ 4,356,304
Investments	891,400	-	-	891,400
Receivable (net of allowance for uncollectibles)	2,830,448	1,043,538	214,933	4,088,919
Due from other funds	1,200,000	-	-	1,200,000
Prepaid items	12,628	-	-	12,628
Inventory	207	-	7,032	7,239
Total assets	\$ 6,867,275	\$ 2,907,750	\$ 781,465	\$ 10,556,490
Liabilities, deferred inflows of resources and fund balances				
Liabilities				
Accounts / vouchers payable	\$ 223,770	\$ 147	\$ 13,634	\$ 237,551
Accrued payroll	58,675	-	-	58,675
Deposits payable	8,000	-	-	8,000
Total liabilities	\$ 290,445	\$ 147	\$ 13,634	\$ 304,226
Deferred inflows of resources				
Property and intergovernmental taxes	\$ 1,926,547	\$ 1,039,995	\$ 199,767	\$ 3,166,309
Charges for services, fines and grants	1,081,186	-	-	1,081,186
Total deferred inflows of resources	\$ 3,007,733	\$ 1,039,995	\$ 199,767	\$ 4,247,495
Fund Balances				
Nonspendable	\$ 12,835	\$ -	\$ 7,032	\$ 19,867
Restricted for economic development	-	1,867,608	-	1,867,608
Restricted for highways & streets	-	-	557,106	557,106
Restricted for debt service	-	-	3,926	3,926
Unassigned	3,556,262	-	-	3,556,262
Total fund balances	\$ 3,569,097	\$ 1,867,608	\$ 568,064	\$ 6,004,769
Total liabilities, deferred inflows of resources and fund balances	\$ 6,867,275	\$ 2,907,750	\$ 781,465	

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	\$ 5,400,155
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.	1,046,871
Deferred inflows and outflows of resources related to the net pension liability and total OPEB liability are not current financial resources and therefore are not reported in the governmental funds	1,070,640
Long-term liabilities, including bond payable, are not due and payable in the current period and therefore are not reported in the funds.	(17,874,005)
Net position of governmental activities	\$ (4,351,570)

Village of South Chicago Heights, Illinois

Governmental Funds

Statement of Revenues, Expenditures and Changes in Fund Balances For the Year Ended December 31, 2020

(The Notes to the Financial Statements are an integral part of this statement)

	General Fund	Tax Increment Financing Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues				
Local taxes	\$ 1,895,813	\$ 467,625	\$ 173,175	\$ 2,536,613
State shared taxes	2,174,787	-	150,624	2,325,411
Licenses and permits	300,259	-	-	300,259
Charges for services	553,750	-	-	553,750
Fines and forfeitures	232,968	-	-	232,968
Rent	70,436	-	-	70,436
Grants	634,373	-	171,705	806,078
Interest	23,454	9,007	2,442	34,903
Reimbursements	116,967	-	-	116,967
Other revenue	4,350	-	-	4,350
Total revenues	\$ 6,007,157	\$ 476,632	\$ 497,946	\$ 6,981,735
Expenditures				
Current				
General government	\$ 1,374,845	\$ 112,835	\$ 93,232	\$ 1,580,912
Public safety	2,857,555	-	-	2,857,555
Highways and streets	378,649	-	38,661	417,310
Sanitation	284,230	-	-	284,230
Culture and recreation	61,700	-	-	61,700
Total current expenditures	\$ 4,956,979	\$ 112,835	\$ 131,893	\$ 5,201,707
Capital outlay	\$ 247,537	\$ 31,895	\$ -	\$ 279,432
Debt service				
Principal	\$ -	\$ -	\$ 173,282	\$ 173,282
Interest and fiscal charges	-	-	90,195	90,195
Total debt service expenditures	\$ -	\$ -	\$ 263,477	\$ 263,477
Total expenditures	\$ 5,204,516	\$ 144,730	\$ 395,370	\$ 5,744,616
Excess (deficiency) of revenues over (under) expenditures	\$ 802,641	\$ 331,902	\$ 102,576	\$ 1,237,119
Other financing sources and uses				
Transfers in	\$ -	\$ 71,225	\$ 105,250	\$ 176,475
Proceeds from sale of capital assets	20,000	-	-	20,000
Transfers out	(105,250)	-	-	(105,250)
Total other financing sources and uses	\$ (85,250)	\$ 71,225	\$ 105,250	\$ 91,225
Net change in fund balances	\$ 717,391	\$ 403,127	\$ 207,826	\$ 1,328,344
Fund balances, January 1	\$ 2,851,706	\$ 1,464,481	\$ 360,238	\$ 4,676,425
Fund balances, December 31	\$ 3,569,097	\$ 1,867,608	\$ 568,064	\$ 6,004,769

Village of South Chicago Heights, Illinois

Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Year Ended December 31, 2020

(The Notes to the Financial Statements are an integral part of this statement)

Amounts reported for governmental activities in the statement of activities (pages 21-22)
are different because:

Net change in fund balances - total governmental funds (page 24)	\$ 1,328,344
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period.	(253,048)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(360,558)
The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Change in Deferred Items - IMRF	(288,211)
Change in Deferred Items - Police Pension	840,247
Change in Deferred Items - Firefighters Pension	(305)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	
Principal Payments on General Obligation Bonds	100,000
Principal Payments on Notes and Capital Leases Payable	73,282
Decrease in Net Pension Liability - IMRF	479,863
Increase in Net Pension Liability - Police Pension	(1,209,606)
Increase in Net Pension Liability - Firefighters Pension	(18,860)
Increase in Total OPEB Liability	(999,736)
Decrease in Compensated Absences Payable	7,995
Decrease in Accrued Interest	2,592
Change in net position of governmental activities (pages 21-22)	<u>\$ (298,001)</u>

Village of South Chicago Heights, Illinois

Proprietary Funds

Statement of Fund Net Position

December 31, 2020

(The Notes to the Financial Statements are an integral part of this statement)

	Business-type activities - Enterprise funds			
	Water Fund	Sewer Fund	Property Management Fund	Totals
Assets				
Current assets:				
Cash and cash equivalents	\$ 1,335	\$ 323,560	\$ 10,233	\$ 335,128
Accounts receivable (net of allowance for uncollectibles)	246,031	45,583	361,870	653,484
Inventories	42,544	-	-	42,544
Total current assets	289,910	369,143	372,103	1,031,156
Non-current assets:				
Capital assets (net of accumulated depreciation)				
Land	750	-	78,000	78,750
Buildings and system	2,449,463	990,942	-	3,440,405
Machinery and equipment	11,214	14,844	-	26,058
Total non-current assets	2,461,427	1,005,786	78,000	3,545,213
Total assets	\$ 2,751,337	\$ 1,374,929	\$ 450,103	\$ 4,576,369
Deferred outflows of resources				
Deferred items - IMRF	3,420	-	-	3,420
Total assets and deferred outflows of resources	\$ 2,754,757	\$ 1,374,929	\$ 450,103	\$ 4,579,789
Liabilities				
Current liabilities:				
Accounts payable	\$ 162,688	\$ 47,108	\$ 122	\$ 209,918
Accrued payroll	3,555	-	-	3,555
Compensated absences	2,219	-	-	2,219
Due to other governments	-	32,247	-	32,247
Due to other funds	1,200,000	-	-	1,200,000
Customer deposits	230,000	-	-	230,000
Accrued interest payable	33,515	-	-	33,515
Noncurrent liabilities:				
Due within one year				
Capital lease payable	157,173	-	-	157,173
Due in more than one year				
Compensated absences	627	-	-	627
Net pension liability - IMRF	116,913	-	-	116,913
Capital lease payable	1,245,334	-	-	1,245,334
Total liabilities	\$ 3,152,024	\$ 79,355	\$ 122	\$ 3,231,501
Deferred inflows of resources				
Property taxes	\$ 4,100	\$ 4,100	\$ -	\$ 8,200
Deferred items - IMRF	120,977	-	-	120,977
Total deferred inflows of resources	\$ 125,077	\$ 4,100	\$ -	\$ 129,177
Total liabilities and deferred inflows of resources	\$ 3,277,101	\$ 83,455	\$ 122	\$ 3,360,678
Net position				
Net Investment in capital assets	\$ 2,461,427	\$ 1,005,786	\$ 78,000	\$ 3,545,213
Unrestricted	(2,983,771)	285,688	371,981	(2,326,102)
Total net position	\$ (522,344)	\$ 1,291,474	\$ 449,981	\$ 1,219,111

Village of South Chicago Heights, Illinois

Proprietary Funds

Statement of Revenues, Expenses and Changes in Fund Net Position For the Year Ended December 31, 2020

(The Notes to the Financial Statements are an integral part of this statement)

	Business-type activities - Enterprise funds			
	Water Fund	Sewer Fund	Property Management Fund	Totals
Operating revenues				
Water sales	\$ 1,205,245	\$ -	\$ -	\$ 1,205,245
Sewer charges	-	139,441	-	139,441
Fines	18,322	3,931	-	22,253
Interest	-	-	8,801	8,801
Total operating revenues	\$ 1,223,567	\$ 143,372	\$ 8,801	\$ 1,375,740
Operating expenses				
Administration	\$ 141,046	\$ -	\$ -	\$ 141,046
Cost of sales and services	907,163	73,365	35,618	1,016,146
Depreciation	163,683	77,767	9,056	250,506
Total operating expenses	\$ 1,211,892	\$ 151,132	\$ 44,674	\$ 1,407,698
Operating income (loss)	\$ 11,675	\$ (7,760)	\$ (35,873)	\$ (31,958)
Nonoperating revenues (expenses)				
Property tax	\$ (26,020)	\$ 3,188	\$ -	\$ (22,832)
Capital outlay	(7,706)	(10,200)	-	(17,906)
Gain on sale of capital assets	-	-	87,069	87,069
Interest expense	(44,444)	-	-	(44,444)
Total nonoperating revenues (expenses)	\$ (78,170)	\$ (7,012)	\$ 87,069	\$ 1,887
Income (loss) before contributions and transfers	\$ (66,495)	\$ (14,772)	\$ 51,196	\$ (30,071)
Transfers in	\$ 325,000	\$ -	\$ -	\$ 325,000
Transfers out	-	(325,000)	(71,225)	(396,225)
Change in net position	\$ 258,505	\$ (339,772)	\$ (20,029)	\$ (101,296)
Total net position, January 1	\$ (780,849)	\$ 1,631,246	\$ 470,010	\$ 1,320,407
Total net position, December 31	\$ (522,344)	\$ 1,291,474	\$ 449,981	\$ 1,219,111

Village of South Chicago Heights, Illinois

Proprietary Funds

Statement of Cash Flows

For the Year Ended December 31, 2020

(The Notes to the Financial Statements are an integral part of this statement)

	Business-type activities - Enterprise funds			
	Water Fund	Sewer Fund	Property Management Fund	Totals
Cash flows from operating activities:				
Cash received from customers	\$ 1,236,496	342,033	\$ 13,931	\$ 1,592,460
Cash payments for goods and services	(736,232)	(224,982)	(35,798)	(997,012)
Cash payments for salaries and benefits	(303,862)	-	-	(303,862)
Net cash provided (used) by operating activities	\$ 196,402	\$ 117,051	\$ (21,867)	\$ 291,586
Cash flows from noncapital financing activities				
Interfund borrowing	\$ (302,600)	\$ 325,000	\$ (20,000)	\$ 2,400
Transfers to other funds	325,000	(325,000)	(71,225)	(71,225)
Property tax receipts	(9,252)	4,084	-	(5,168)
Net cash provided (used) by noncapital financing activities	\$ 13,148	\$ 4,084	\$ (91,225)	\$ (73,993)
Cash flows from capital and related financing activities				
Principal paid on debt	\$ (152,458)	\$ -	\$ -	\$ (152,458)
Interest paid on debt	(48,087)	-	-	(48,087)
Proceeds from sale of capital assets	-	-	123,000	123,000
Purchase of plant, property and equipment	(7,706)	(10,200)	-	(17,906)
Net cash provided (used) by capital and related financing activities	\$ (208,251)	\$ (10,200)	\$ 123,000	\$ (95,451)
Net increase (decrease) in cash	\$ 1,299	\$ 110,935	\$ 9,908	\$ 122,142
Cash and cash equivalents, January 1	\$ 36	\$ 212,625	\$ 325	\$ 212,986
Cash and cash equivalents, December 31	\$ 1,335	\$ 323,560	\$ 10,233	\$ 335,128
Reconciliation of operating income to net cash provided (used) by operating activities:				
Operating income	\$ 11,675	\$ (7,760)	\$ (35,873)	\$ (31,958)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:				
Depreciation expense	\$ 163,683	\$ 77,767	\$ 9,056	\$ 250,506
(Increase) decrease in net accounts receivable	12,429	797	5,130	18,356
(Increase) decrease in inventory	4,117	-	-	4,117
Increase (decrease) in accounts payable	55,776	46,247	(180)	101,843
Increase (decrease) in accrued salaries and benefits	(7,627)	-	-	(7,627)
Increase (decrease) in compensated absences	855	-	-	855
Increase (decrease) in customer deposits	500	-	-	500
Increase (decrease) in other liabilities	(45,006)	-	-	(45,006)
Total adjustments	\$ 184,727	\$ 124,811	\$ 14,006	\$ 323,544
Net cash provided (used) by operating activities	\$ 196,402	\$ 117,051	\$ (21,867)	\$ 291,586

Village of South Chicago Heights, Illinois

Fiduciary Funds

Statement of Fiduciary Net Position December 31, 2020

(The Notes to the Financial Statements are an integral part of this statement)

	Pension Trust Funds
Assets	
Cash and cash equivalents	\$ 401,197
Investments, at fair value:	
Certificates of deposit	99,690
US Treasury securities	225,004
State and municipal securities	204,500
Asset backed securities	17,766
Equity mutual funds	1,673,444
Corporate bonds	1,705,898
Interest receivable	22,550
Total assets	\$ 4,350,049
Liabilities	
Accounts / vouchers payable	\$ 1,427
Total liabilities	\$ 1,427
Net position	
Restricted for pension benefits	\$ 4,348,622
Total net position	\$ 4,348,622

Village of South Chicago Heights, Illinois

Fiduciary Funds

Statement of Changes in Fiduciary Net Position For the Year Ended December 31, 2020

(The Notes to the Financial Statements are an integral part of this statement)

	Pension Trust Funds
Additions:	
Contributions	
Employer	\$ 277,552
Plan member	55,553
Total contributions	<u>\$ 333,105</u>
Investment income	
Net appreciation in fair value of investments	\$ 421,341
Interest	84,321
Dividends	58,372
Total investment income	<u>\$ 564,034</u>
Less investment expense	<u>15,984</u>
Net investment income	<u>\$ 548,050</u>
Total additions	<u>\$ 881,155</u>
Deductions:	
Benefits	\$ 445,248
Administrative expense	6,935
Total deductions	<u>\$ 452,183</u>
Change in net position	<u>\$ 428,972</u>
Net position restricted for pension benefits	
January 1	<u>\$ 3,919,650</u>
December 31	<u><u>\$ 4,348,622</u></u>

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020

I. Summary of Significant Accounting Policies

The accounting policies of the Village of South Chicago Heights, Illinois conform to accounting principles generally accepted in the United States of America as applicable to local governments. Generally accepted accounting principles for local governments include those principles prescribed by the Governmental Accounting Standards Board. The following is a summary of the more significant policies.

A. Reporting Entity

The Village of South Chicago Heights, Illinois is a home-rule municipal corporation, organized with powers and authorities as established in the Illinois Municipal Code (Chapter 65 of the Illinois Compiled Statutes), is governed by an elected Village President and six member Board of Trustees and operates under the President / Trustee form of government. As required by accounting principles generally accepted in the United States of America, these financial statements present the Village of South Chicago Heights and its component units, entities for which the Village is considered to be financially accountable.

Blended component units: The Village's full-time police and firefighter employees participate in the South Chicago Heights Police Pension Fund and South Chicago Heights Firefighters' Pension Fund respectively. The South Chicago Heights Police Pension Fund functions for the benefit of those employees and is governed by a five member board. Two members are elected by active fund members, one is elected by beneficiaries and two are appointed by the Village Board of Trustees. The South Chicago Heights Firefighters' Pension Fund functions for the benefit of those members and is governed by a five member board. Two members are elected by active fund members, one is elected by beneficiaries, and two are appointed by the Village Board of Trustees. The participants of both Funds are required to contribute a percentage of salary as established by state statute and the Village is obligated to fund all remaining Fund costs based upon actuarially determined levels. 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 contribution levels. Although they are legally separate from the Village, the Funds are reported as if they were part of the primary government because their sole purpose is to provide retirement benefits for the Village's sworn police officers and firefighters. The Funds are reported as pension trust funds.

B. Measurement Focus, Basis of Accounting and Basis of Presentation

The Village's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements, which provide a more detailed level of financial information. The government-wide focus is more on the sustainability of the Village as an entity and the change in aggregate financial position resulting from activities of the fiscal period.

Government-wide Financial Statements - The statement of net position and the statement of activities display information about the Village as a whole. In the government-wide statement of net position, both the governmental and business-type activities columns are presented on a consolidated basis by column. These statements include the financial activities of the primary government, except for fiduciary activities. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. The government-wide statement of activities reflects both the direct expenses and net cost of each function of the Village's governmental activities and business-like activity. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include charges paid by the recipient for the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues, which are not classified as program revenues, are presented as general revenues of the Village, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each government function or business segment is self-financing or draws from the general revenues of the Village.

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

I. Summary of Significant Accounting Policies (Continued)

B. Measurement Focus, Basis of Accounting and Basis of Presentation (Continued)

Fund Financial Statements - The financial transactions of the Village are recorded in individual funds. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts that comprise its assets / deferred outflows, liabilities / deferred inflows, fund equity, revenues, and expenditures or expenses, as appropriate. Separate statements for each fund category – governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is of major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and presented as nonmajor funds. Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as subsidies and investment earnings, result from nonexchange transactions or ancillary activities.

Government-wide Financial Statements - The government-wide financial statements and fund financial statements for proprietary and fiduciary funds are reported using the economic resources measurement focus and the accrual basis of accounting. The economic resources measurement focus means all assets / deferred outflows and liabilities / deferred inflows (whether current or non-current) are included on the statements of net position and the operating statements present increases (revenues) and decreases (expenses) in total net position. Under the accrual basis of accounting, revenues are recognized when earned, if measurable, and expenses are recognized as incurred, regardless of the timing of related cash flows.

The Village has reported three categories of program revenues in the statement of activities (1) charges for services, (2) program-specific operating grants and contributions, and (3) program-specific capital grants and contributions. Program revenues are derived directly from the program itself or from external sources, such as the State of Illinois; they reduce the net cost of each function to be financed from the Village's general revenues. For identifying the function to which a program revenue pertains, the determining factor for charges for services is which function generates the revenue. For grants and contributions, the determining factor is the function to which the revenues are restricted.

Eliminations have been made in the statement of net position to remove the "grossing-up" effect on assets and liabilities within the governmental activities column for amounts reported in the individual funds as interfund receivables and payables and advances. Similarly, operating transfers between funds have been eliminated in the statement of activities. Amounts reported in the governmental funds as receivable from or payable to fiduciary funds have been reclassified in the statement of net position as accounts receivable or payable to external parties.

Fund Financial Statements - Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose the Village considers revenues to be available if they are collected within sixty (60) days of the end of the current fiscal period. Revenues accrued at the end of the year include charges for services, licenses and permits, fines and forfeitures, intergovernmental revenues, investment earnings, property taxes, sales taxes and income taxes. All other revenue items are considered to be measurable and available only when cash is received by the government. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Proprietary funds separate all activity into two categories: operating and non-operating revenues and expenses. Operating revenues and expenses result from providing services and producing and delivering goods. Non-operating revenues and expenses entail all other activity not included in operating revenues and expenses. Non-operating revenues and expenses include capital and noncapital financing activities and investing activities.

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

I. Summary of Significant Accounting Policies (Continued)

B. Measurement Focus, Basis of Accounting and Basis of Presentation (Continued)

When an expenditure/expense is incurred for purposes for which both restricted and unrestricted resources are available, it is the Village's policy to apply restricted resources first, then unrestricted resources as needed.

Differences occur from the manner in which the governmental activities and the government-wide financial statements are prepared due to the inclusion of capital asset and long-term debt activity. Governmental fund financial statements, therefore, include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

The accounts of the Village are organized on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained, consistent with legal and managerial requirements. The various funds are grouped in the financial statements in this report into six generic fund types and three broad fund categories as follows:

Governmental funds are used to account for the Village's general government activities. Governmental fund types use the flow of 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 (when they are "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 pay liabilities of the current period. The Village considers taxpayer assessed and sales taxes available when in the hands of intermediary collecting governments and agencies. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Revenues considered to be susceptible to accrual are:

- | | |
|---|-------------------------------------|
| - Real estate tax | - Utility tax |
| - Telecommunications tax | - Personal property replacement tax |
| - State sales tax | - State income tax |
| - Circuit court and local ordinance fines | - Intergovernmental reimbursements |
| - Local use tax | - Charges for services |
| - Motor fuel tax | - Grants |
| - Video gaming tax | - Interest on investments |

Governmental funds include the following fund types:

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

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

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

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

I. Summary of Significant Accounting Policies (continued)

B. Measurement Focus, Basis of Accounting and Basis of Presentation (continued)

The Village reports the following major governmental funds:

- General Fund - The General Fund is the general operating fund of the Village. It is used to account for all financial resources except those required to be accounted for in another fund.
- Tax Increment Financing Fund – The Tax Increment Financing Fund is used to account for the taxes generated by increases in real property assessed valuation in the Village's two tax increment financing areas and are restricted in use for redevelopment projects and/or activities within the designated tax increment financing area.

Proprietary funds are accounted for on the flow of economic resources measurement focus and the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. Proprietary funds include the following fund type:

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

The Village reports the following major proprietary funds:

- Water Fund - The Water Fund accounts for the operating activities of the Village's water utility service.
- Sewer Fund - The Sewer Fund accounts for the operating activities of the Village's sewer utility service.
- Property Management Fund - The Property Management Fund accounts for the operating activities of rental property being held for future development.

Fiduciary funds account for assets held by the Village in a trustee capacity or as an agent on behalf of others. Trust funds account for assets held by the Village under the terms of a formal trust agreement.

Pension Trust Funds - are accounted for in essentially the same manner as proprietary funds using the same measurement focus and basis of accounting.

The Village has pension trust funds for both the Police and Firefighters' Pension Plans.

C. Assets / Deferred Outflows, Liabilities / Deferred Inflows, and Equity

1. Deposits and Investments

Unrestricted deposits and investments are pooled into one common interest-earning bank account in order to maximize investment opportunities. Each fund with monies deposited in the pooled accounts has an equity therein, and interest earned on these monies is allocated based upon relative equity at each month end.

Cash equivalents, for the preparation of these financial statements, are considered to be demand deposits with banks, money markets and negotiable certificates of deposit and marketable securities that were purchased with a maturity of ninety days or less. Investments are stated at fair value. Fair value measurements are categorized 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; Level 3 inputs are significant unobservable inputs.

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

I. Summary of Significant Accounting Policies (continued)

C. Assets / Deferred Outflows, Liabilities / Deferred Inflows, and Equity (continued)

2. Receivables and Payables

Property taxes attach as an enforceable lien on January 1. They are levied in December (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County Clerk and issued on or about February 1 and July 1 and are payable in two installments, on or about March 1 and August 1. Property taxes receivable are initially recorded at the gross levy less a 3 percent allowance for uncollectible taxes. Taxes receivable and/or the allowance are adjusted periodically to reflect taxes receivable at their estimated realizable value.

3. Inventory

Inventory is valued at the lower of cost (first-in, first-out) or market. Inventory is recorded on the basis of a physical count. Special reporting treatments are also applied to governmental fund inventories to indicate that they do not represent "available spendable resources," even though they are a component of net current assets. Such amounts are generally offset by fund balance reserve accounts.

4. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g. roads, bridges and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined as assets with a cost of \$5,000 or more and a useful life of more than one year. All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are recorded at acquisition market value at the date of donation.

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

All reported capital assets except land and construction in progress are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation of all assets is provided on the straight-line basis over the following estimated useful lives:

Buildings	20-50	Years
Improvements	20-40	Years
Infrastructure - roads	20	Years
Water & sewer system	30-50	Years
Vehicles	3-10	Years
Equipment	5-10	Years

Infrastructure assets include roads, sidewalks, traffic signals, etc. The retroactive reporting of infrastructure is optional for the Village and it has not elected to do so, therefore infrastructure assets acquired prior to May 1, 2004 are not reported in the basic financial statements. The reported infrastructure assets only include those acquired subsequent to April 30, 2004.

Property, plant and equipment in the proprietary funds are recorded at cost. Donated property, plant and equipment are recorded at their acquisition value at the date of donation. Major outlays for capital assets and improvements are capitalized in proprietary funds as projects are constructed.

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

I. Summary of Significant Accounting Policies (continued)

C. Assets / Deferred Outflows, Liabilities / Deferred Inflows, and Equity (continued)

5. Prepaid Items

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

6. Compensated Absences

Accumulated unpaid compensated absences are reflected in the financial statements in accordance with GASB Codification Section C60 and in the government-wide financial statements. Accumulated unpaid compensated absences are accrued when incurred in proprietary funds (using the accrual basis of accounting). A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements. The General Fund is typically used to liquidate these liabilities.

It is the Village's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. The Village considers the entire amount to be a long-term obligation and thus has recorded liabilities in the Government wide statements and Water and Sewer Fund statements.

7. Interfund Receivable, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures / expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

8. Long-term Obligations

The Village reports long-term debt of governmental funds at face value in the government wide statements. Certain other governmental fund obligations not expected to be financed with current available resources are also reported in the government wide statement. Long-term debt and other obligations financed by proprietary funds are reported as liabilities in the appropriate fund.

For governmental fund types, bond premiums and discounts, as well as issuance costs, are recognized during the current period. Bond proceeds are reported as an other financing source net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures. For proprietary fund types, bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Issuance costs are expensed at the time of debt issuance.

9. Fund Equity

Restrictions of fund balance represent amounts that are not appropriable or are legally segregated for a specific purpose. Restrictions of equity are limited to outside third-party restrictions. In the fund financial statements, governmental funds report restrictions of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Committed fund balance has self-imposed limitations set in place prior to the end of the period. These limitations are imposed at the highest level of decision making that requires formal action at the same level to remove. Fund Balance of the Village may be committed for a specific purpose by direction of the Board of Trustees. Assignment of fund balance, likewise is imposed by the highest level of decision making authority, the

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

I. Summary of Significant Accounting Policies (continued)

C. Assets / Deferred Outflows, Liabilities / Deferred Inflows, and Equity (continued)

9. Fund Equity (continued)

Village Board, which has not delegated that authority to any other official. Nonspendable fund balance includes amounts not in a spendable form, or amounts which are legally or contractually required to be maintained intact. The Village has not adopted a policy on the use of unrestricted fund balance.

Net position represent the difference between assets / deferred outflows and liabilities / deferred inflows. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvements of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Village or through external restrictions imposed by creditors, grantors, laws, or regulations of other governments.

10. Estimates

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

II. Stewardship, Compliance, and Accountability

A. Budgetary Information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for most funds. The Village follows these procedures in establishing the budgetary data reflected in the financial statements:

The Village Administrator submits to the Board of Trustees a proposed appropriation ordinance for the fiscal year commencing the following January 1. The appropriation ordinance includes proposed expenditures and the means of financing them. Appropriation hearings are conducted. The appropriation is legally enacted through the passage of an ordinance. The appropriation ordinance may be amended by the vote of four members of the Board of Trustees. For consistency purposes, all financial statements utilize the term "Budget" to indicate estimated revenues or appropriations.

Actual expenditures for any object may not legally exceed the total appropriated for that object. Management does not have the authority to alter appropriations without approval of the Board of Trustees. The appropriation ordinance was amended this year. The level of control (level at which the governing body must approve expenditures in excess of appropriations, or transfer appropriated amounts) is the object (i.e. wages- overtime, equipment rental, small tools, etc.). Appropriations lapse at year end.

B. Deficit Fund Equity

At December 31, 2020 the following fund had a deficit in fund equity:

Water Fund

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

II. Stewardship, Compliance, and Accountability (continued)

C. Fund Balance Classifications

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

	General	Tax Increment Financing	Nonmajor Funds	Total
Fund balances				
Nonspendable				
Inventories / prepaids	\$ 12,835	\$ -	\$ 7,032	\$ 19,867
Restricted				
Economic development	-	1,867,608	-	1,867,608
Highways & streets	-	-	557,106	557,106
Debt service reserves	-	-	3,926	3,926
Unassigned	3,556,262	-	-	3,556,262
Total fund balance	<u>\$3,569,097</u>	<u>\$ 1,867,608</u>	<u>\$568,064</u>	<u>\$ 6,004,769</u>

Fund balance in the Non-home Rule Sales Taxes Fund is restricted by the State statutes that authorized the special revenue. Fund balance in the Debt Service Fund is restricted by local bond ordinances. Fund balance in the Tax Increment Financing Fund is restricted by enabling State legislation and local ordinances that created the TIF area. Fund balances in the Motor Fuel Tax and CDBG Funds (Nonmajor) are restricted by enabling State legislation and grant agreements. In the governmental funds financial statements, the Village first utilizes restricted resources to finance qualifying activities, then committed, assigned and unassigned fund balance, as applicable.

III. Detailed Notes on All Funds

A. Deposits and Investments

The Village maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "cash and cash equivalents" and/or "investments". Illinois statutes authorize 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 or agreements to repurchase these same obligations, repurchase agreements, short term commercial paper rated within the three highest classifications by at least two rating services, and the Illinois Funds (public treasurer's investment pool). Pension funds may also invest in certain non-U.S. obligations of the State of Illinois and its political subdivisions, Illinois insurance company general and separate accounts and equity mutual funds.

At December 31, 2020 the Village's cash, cash equivalents and investments consisted of the following:

Deposits at carrying amount	\$ 5,091,379
Cash on hand	1,250
Investments at fair value	4,817,702
Total	<u>\$ 9,910,331</u>

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

III. Detailed Notes on All Funds (continued)

A. Deposits and Investments (continued)

These amounts are presented in the financial statements as follows:

Statement of Net Position:	
Cash and cash equivalents	\$ 4,691,432
Investments at fair value:	891,400
Statement of Fiduciary Net Position:	
Cash and cash equivalents	401,197
Investments at fair value:	
Certificates of deposit	99,690
US Treasury securities	225,004
State and municipal securities	204,500
Asset backed securities	17,766
Corporate bonds	1,705,898
Equity mutual funds	1,673,444
Total	<u>\$ 9,910,331</u>

Investments – The Village and Pension Trust Funds have the following fair value measurements:

	Total 12/31/2020	Fair value measurements using:		
		Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Debt Securities:				
U.S. Treasuries	\$ 225,004	\$ 225,004	\$ -	\$ -
Corporate Bonds	1,705,898	-	1,705,898	-
State and municipal obligations	1,029,837	-	1,029,837	-
Asset backed securities	17,766	-	17,766	-
Certificates of deposit	99,690	-	99,690	-
Equity mutual funds	1,673,444	1,673,444	-	-
Total	<u>\$4,751,639</u>	<u>\$ 1,898,448</u>	<u>\$2,853,191</u>	<u>\$ -</u>

For Level 1 investments fair values are measured based on actual observed active market pricing of identical assets as of year end. For Level 2 investments fair values are measured based on quoted prices as of year end that were provided by the Village's third party broker.

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

III. Detailed Notes on All Funds (continued)

A. Deposits and Investments (continued)

As of December 31, 2020, the Village and the Pension Trust Funds had the following investment maturities in debt securities:

	Fair value	Investment maturities				
		0 to 6 months	6 months to 1 year	1 to 5 years	6 to 10 years	More than 10 years
Primary government						
Illinois Funds*	\$ 4,222,150	\$ 4,222,150	\$ -	\$ -	\$ -	\$ -
State & municipal obligations	825,337	365,402	439,442	20,493	-	-
Total primary government	<u>\$ 5,047,487</u>	<u>\$ 4,587,552</u>	<u>\$ 439,442</u>	<u>\$ 20,493</u>	<u>\$ -</u>	<u>\$ -</u>
Pension Trust Funds						
Illinois Funds*	\$ 7,357	\$ 7,357	\$ -	\$ -	\$ -	\$ -
Corporate obligations	1,705,898	622,132	610,820	364,038	108,908	-
State & municipal obligations	204,500	-	76,216	87,748	40,536	-
US agency obligations	17,766	-	-	-	-	17,766
US Treasury notes	225,004	-	-	39,141	105,844	80,019
Total pension trust funds	<u>\$ 2,160,525</u>	<u>\$ 629,489</u>	<u>\$ 687,036</u>	<u>\$ 490,927</u>	<u>\$ 255,288</u>	<u>\$ 97,785</u>
Total	<u>\$ 7,208,012</u>	<u>\$ 5,217,041</u>	<u>\$ 1,126,478</u>	<u>\$ 511,420</u>	<u>\$ 255,288</u>	<u>\$ 97,785</u>

* - The Illinois Funds Investment Pool is not registered with the SEC. The Pool is administered by the Illinois State Treasurer and oversight is provided by the Auditor General's office of the State of Illinois. The fair value of the positions in the Pool is the same as the value of the Pool shares. Because the Pool had a weighted average maturity of less than 6 months at December 31, 2020 it has been presented as an investment with a maturity of less than 6 months.

Custodial credit risk – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Village will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. The Village had no custodial credit risk for its investments at December 31, 2020. The Pension Trust Funds limit the exposure to custodial credit risk by utilizing an independent, third party institution, selected by the pension boards, to act as a custodian for the securities.

Interest rate risk – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Village and the Pension Trust Funds minimize the risk by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity, and investing operating funds primarily in short-term securities or similar investment pools. As a means of limiting its exposure to fair value losses arising from rising interest rates, the Village investment policy limits at least half of the Village's investment portfolio to maturities of less than one year.

Village of South Chicago Heights, Illinois

Notes to the Financial Statements

December 31, 2020

(continued)

III. Detailed Notes on All Funds (continued)

A. Deposits and Investments (continued)

Credit and concentration of credit risk – For an investment, credit risk is the risk that the issuer or other counterparty to an investment in debt securities will not fulfill its obligation. The Village and the Pension Trust Funds limit the exposure to credit risk by primarily investing in high quality investment-grade securities. Concentration risk is defined as positions of 5% or greater in the securities of a single issuer. The investment policies of the Village and Pension Trust Funds do not include any limitations on how much U.S. Treasury and Agency securities can be held in the portfolio. The Illinois Funds are "AAAm" rated funds and credit risk is very marginal. For the primary government, 64% of the state and municipal obligations are rated "AA", 27% are rated "A" and 9% are rated "BBB+". For the pension trust funds, the state and municipal obligations are rated "AA" – 80% and "A" – 20%, and the corporate obligations are rated "AAA" – 6%, and "BBB" – 94%.

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

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	53%	1.3%
Domestic Equities	20%	5.4%
International Equities	10%	5.5%
Real Estate	5%	4.5%
Blended	10%	3.5%
Cash and Cash Equivalents	2%	0.0%

Illinois Compiled Statutes (ILCS) limit the Fund's investments in equities, mutual funds and variable annuities to 45%. Securities in any one company should not exceed 5% of the total fund. The blended asset class is comprised of all other asset classes to allow for rebalancing the portfolio.

The long-term expected rate of return on the Fund's investments was determined using an asset allocation study conducted by the Fund's investment management consultant in December 2020 in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding the expected inflation. Best estimates or arithmetic real rates of return for each major asset class included in the Fund's target asset allocation as of December 31, 2020 are listed in the table above.

Rate of Return

For the year ended December 31, 2020, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 14.43%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

III. Detailed Notes on All Funds (continued)

B. Receivables

- Governmental funds receivables as of year-end, including applicable allowances for uncollectible accounts, are as follows:

	General Fund	Tax Increment Financing Fund	Non-major Governmental Funds	Total
Receivables:				
Property taxes	\$ 2,168,680	\$ 1,118,253	\$ 238,066	\$ 3,524,999
Other taxes	27,148	-	-	27,148
Intergovernmental	490,676	-	13,740	504,416
Accounts	383,579	-	-	383,579
Fines	143,112	-	-	143,112
Grants	12,425	-	-	12,425
Interest	4,218	-	-	4,218
Gross receivables	3,229,838	1,118,253	251,806	4,599,897
Less: allowance for uncollectible	399,390	74,715	36,873	510,978
Net total receivables	<u>\$ 2,830,448</u>	<u>\$ 1,043,538</u>	<u>\$ 214,933</u>	<u>\$ 4,088,919</u>

- On June 17, 2020 the Village entered into an agreement for the sale of surplus real property located at 3220 East End Ave to a developer in the amount of \$490,000. In order to facilitate the sale the Village agreed to finance 75% of the purchase price through a promissory note and related mortgage in the amount of \$367,000. The note terms require monthly payments of principal and interest at a rate of 4.5 percent per annum, amortized over 20 years, with a final balloon payment on June 1, 2022. At December 31, 2020 the outstanding receivable balance of this note is \$361,870 and is recorded in the Property Management Fund.

C. Interfund Receivables, Payables and Transfers

Interfund receivable and payable balances at year end were as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>	<u>Purpose</u>
General Fund	Water Fund	\$1,200,000	Cash loan

Transfers for the fiscal year were as follows:

<u>Receiving Fund</u>	<u>Paying Fund</u>	<u>Amount</u>	<u>Purpose</u>
Debt Service Fund	General Fund	\$ 92,800	Source of funds – note, lease
CDBG Fund	General Fund	\$ 12,450	Source of funds – engineering
Water Fund	Sewer Fund	\$ 325,000	Write-off of interfund loan
Tax Increment Financing Fund	Property Mgmt Fund	\$ 71,225	Reimbursement – debt payments

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

III. Detailed Notes on All Funds (continued)

D. Capital Assets

A summary of changes in governmental capital assets follows:

	Balance at January 1, 2020	Additions	Deletions	Balance at December 31, 2020
Governmental Activities				
Capital assets not being depreciated				
Land	\$ 513,274	\$ -	\$ -	\$ 513,274
Subtotal	<u>513,274</u>	<u>-</u>	<u>-</u>	<u>513,274</u>
Capital assets being depreciated				
Land improvements	219,116	18,175	3,141	234,150
Buildings	5,231,812	7,441	-	5,239,253
Equipment	2,644,845	210,224	66,497	2,788,572
Infrastructure	2,086,882	-	-	2,086,882
Subtotal	<u>10,182,655</u>	<u>235,840</u>	<u>69,638</u>	<u>10,348,857</u>
Accumulated depreciation				
Land improvements	171,947	5,260	3,141	174,066
Buildings	1,872,445	208,061	-	2,080,506
Equipment	2,084,171	171,058	66,497	2,188,732
Infrastructure	914,163	104,509	-	1,018,672
Subtotal	<u>5,042,726</u>	<u>488,888</u>	<u>69,638</u>	<u>5,461,976</u>
Total capital assets being depreciated, net	<u>5,139,929</u>	<u>(253,048)</u>	<u>-</u>	<u>4,886,881</u>
Governmental Activities capital assets, net	<u>\$ 5,653,203</u>	<u>\$ (253,048)</u>	<u>\$ -</u>	<u>\$ 5,400,155</u>

Depreciation expense was charged to governmental activities as follows:

General government	\$ 61,560
Public safety	266,569
Highways and streets	128,001
Culture and recreation	32,758
	<u>\$ 488,888</u>

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

III. Detailed Notes on All Funds (continued)

D. Capital Assets (continued)

A summary of changes in business-type capital assets follows:

	Balance at January 1, 2020	Additions	Deletions	Balance at December 31, 2020
Business-type Activities				
Capital assets not being depreciated				
Land	\$ 291,500	\$ -	\$ 212,750	\$ 78,750
Subtotal	\$ 291,500	\$ -	\$ 212,750	\$ 78,750
Capital assets being depreciated				
Buildings	\$ 711,258	\$ -	\$ 362,250	\$ 349,008
Water system	3,622,545	-	-	3,622,545
Water towers	2,134,198	-	-	2,134,198
Sewer system	2,595,538	-	-	2,595,538
Vehicles & equipment	277,543	-	26,154	251,389
Subtotal	\$ 9,341,082	\$ -	\$ 388,404	\$ 8,952,678
Accumulated depreciation				
Buildings	\$ 445,291	\$ 17,575	\$ 172,069	\$ 290,797
Water system & towers	3,231,916	133,575	-	3,365,491
Sewer system	1,532,575	72,021	-	1,604,596
Vehicles & equipment	224,150	27,335	26,154	225,331
Subtotal	\$ 5,433,932	\$ 250,506	\$ 198,223	\$ 5,486,215
Business-type Activities capital assets, net	\$ 4,198,650	\$ (250,506)	\$ 402,931	\$ 3,545,213

E. Long-Term Liabilities

1. General Obligation Bonds

On March 5, 2015 the Village issued \$2,500,000 of Series 2015 General Obligation Bonds for the purpose of financing the construction of a new Public Safety building. Principal is payable on December 1 and interest is payable on June 1 and December 1 of each year from 2015 to 2034. The interest rate ranges from 2.00 percent to 4.50 percent. Property taxes are pledged to repay these bonds which are a general obligation of the Village.

2. Changes in General Long-term Liabilities

For governmental activities, debt service payments for all general obligation bonds, installment contracts and notes payable are made by the Debt Service Fund; payments on the net pension liabilities and long-term compensated absences are made by the General Fund. For business-type activities, all payments for long-term liabilities are made by the Water Fund. For the year ended December 31, 2020, changes in long-term debt principal was as follows:

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

III. Detailed Notes on All Funds (continued)

E. Long-Term Liabilities (continued)

2. Changes in General Long-term Liabilities (continued)

Governmental Activities

	Balance 1/1/2020	Issuances	Retirements	Balance 12/31/2020	Amounts Due Within One Year
2015 G.O. bonds - Public Safety building	\$ 2,005,000	\$ -	\$ 100,000	\$ 1,905,000	\$ 105,000
2019 capital lease - ambulance	149,898	-	73,282	76,616	76,616
Net pension liability - IMRF	911,395	-	479,863	431,532	-
Net pension liability - police pension	5,184,484	1,209,606	-	6,394,090	-
Net pension liability - firefighters pension	449,274	18,860	-	468,134	-
Net OPEB liability	7,551,955	999,736	-	8,551,691	-
Compensated absences	45,649	5,973	13,968	37,654	23,003
Total	<u>\$ 16,297,655</u>	<u>\$ 2,234,175</u>	<u>\$ 667,113</u>	<u>\$ 17,864,717</u>	<u>\$ 204,619</u>

Business-type Activities

	Balance 1/1/2020	Issuances	Retirements	Balance 12/31/2020	Amounts Due Within One Year
2015 capital lease - water meter project	\$ 1,554,965	\$ -	\$ 152,458	\$ 1,402,507	\$ 157,173
Net pension liability - IMRF	240,957	-	124,044	116,913	-
Compensated absences	1,991	879	24	2,846	2,219
Total	<u>\$ 1,797,913</u>	<u>\$ 879</u>	<u>\$ 276,526</u>	<u>\$ 1,522,266</u>	<u>\$ 159,392</u>

3. Debt Service to Maturity

Annual debt service requirements to maturity for one series of general obligation bonds are as follows:

Governmental Activities

Year Ending December 31	General Obligation Bonds		
	Principal	Interest	Total
2021	\$ 105,000	\$ 79,900	\$ 184,900
2022	110,000	76,750	186,750
2023	115,000	72,350	187,350
2024	115,000	67,750	182,750
2025	120,000	63,150	183,150
2026-30	680,000	239,050	919,050
2031-34	660,000	75,825	735,825
Total	<u>\$ 1,905,000</u>	<u>\$ 674,775</u>	<u>\$ 2,579,775</u>

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

III. Detailed Notes on All Funds (continued)

F. Long-term deferred revenue

In 2014 the Village approved a five year site lease, with options to extend the term for five additional five year terms with New Cingular Wireless PCS. In 2016 the Village assigned this lease along with an exclusive easement to the property to Melody Telecom Land Holdings III for the sum of \$302,000. For fiscal year 2020 the Village recognized a portion of this receipt as current year revenue and classified the remainder as long-term deferred revenue. A portion of this deferred amount will be recognized as current year revenue each year during the term of the lease agreement.

In 2006 the Village approved a five year site lease, with options to extend the term for five additional five year terms with T-Mobile Central LLC. In 2018 the Village assigned this lease along with an exclusive easement to the property to SBA Site Management LLC for the sum of \$433,000. For fiscal year 2020 the Village recognized a portion of this receipt as current year revenue and classified the remainder as long-term deferred revenue. A portion of this deferred amount will be recognized as current year revenue each year during the term of the lease agreement.

G. Capital Lease Obligations

The Village is liable under two capital leases at December 31, 2020. In 2015 the Village entered into a lease agreement for the acquisition and installation of replacement water meters and an automated meter reading system. The project cost totaled \$1,985,188, however the value of the items acquired through the lease, did not meet the Village's capitalization threshold, and, as such, were thus expensed in the year of installation. The liability is payable in equal annual installments of \$200,545 including interest, through March 24, 2028.

In 2020 the Village entered into a lease agreement for financing the acquisition of a Type III ambulance and related equipment valued at \$230,000. This equipment has a ten year estimated useful life and \$26,284 was included in this year's depreciation expense. This lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of future minimum lease payments as of the inception date.

The future minimum payments required under the leases, and net present values as of December 30, 2020 follows:

	Governmental activities	Business-type activities	Total
2021	\$ 80,102	\$ 200,545	\$ 280,647
2022	-	200,545	200,545
2023	-	200,545	200,545
2024	-	200,545	200,545
2025	-	200,545	200,545
2026-28	-	601,635	601,635
Total minimum lease payments	\$ 80,102	\$ 1,604,360	\$ 1,684,462
Less amount representing interest	3,486	201,853	205,339
Present value of minimum lease payments	\$ 76,616	\$ 1,402,507	\$ 1,479,123

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

IV. Other Information

A. Employee Retirement Systems and Plans

The Village contributes to three defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system; the Police Pension Fund which is a single-employer pension plan; and, the Firefighters' Pension Fund, which is also a single-employer pension plan. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at www.imrf.org. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly. The Police Pension Fund and Firefighters Pension Fund are reported as fiduciary component units of the Village government. These funds do not issue separate financial reports.

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

For the year ended December 31, 2020 the aggregate totals for the three pension funds were as follows: Pension liability - \$18,299,444; Pension assets - \$10,888,775; Pension expense - \$596,013; Deferred outflows of resources - \$2,178,292; Deferred inflows of resources - \$1,225,209.

1. Illinois Municipal Retirement Fund

Plan Description

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

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

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

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

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

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

IV. Other Information (continued)

A. Employee Retirement Systems and Plans (continued)

1. Illinois Municipal Retirement Fund (continued)

Plan Description (continued)

Plan Membership. As of December 31, 2020, the following employees were covered by the benefit terms:

Retirees and beneficiaries	33
Inactive, non-retired members	24
Active members	<u>22</u>
Total	<u>79</u>

Contributions. As set by statute, the Village's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Village's annual contribution rate for calendar year 2020 was 18.81% of covered payroll.

Net Pension Liability. The Village's net pension liability was measured as of December 31, 2020. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2020, using the following actuarial methods and assumptions:

Actuarial cost method – entry age normal

Asset valuation method – Market value of assets

Price inflation – 2.25%

Salary increases – 2.85% to 13.75%

Investment rate of return – 7.25%

Retirement age – Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.

Mortality - For nondisabled retirees, the Pub-2010 amount-weighted, below-median income, general, retiree, male (adjusted 106%) and female (adjusted 105%) tables and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, amount-weighted, below-median income, general, disabled retiree, male and female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, amount-weighted, below-median income, general, employee, male and female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

IV. Other Information (continued)

A. Employee Retirement Systems and Plans (continued)

1. Illinois Municipal Retirement Fund (continued)

Discount Rate

A Single Discount Rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 2.75%, and the resulting single discount rate is 7.25%.

Discount Rate Sensitivity

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.25%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Decrease ▼ (6.25%)	Current Discount Rate ▼ (7.25%)	1% Increase ▼ (8.25%)
Total Pension Liability	\$ 7,874,399	\$ 7,088,598	\$ 6,449,015
Plan Fiduciary Net Position	<u>6,540,153</u>	<u>6,540,153</u>	<u>6,540,153</u>
Net Pension Liability	<u>\$ 1,334,246</u>	<u>\$ 548,445</u>	<u>\$ (91,138)</u>

Plan Investments

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

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

IV. Other Information (continued)**A. Employee Retirement Systems and Plans (continued)****1. Illinois Municipal Retirement Fund (continued)****Plan Investments (continued)**

Asset Class	Target	Expected Real Rate of Return
Domestic Equities	37%	5.75%
Fixed Income	28%	3.25%
International Equities	18%	6.50%
Real Estate	9%	5.20%
Alternatives	7%	
Private Equity		7.60%
Commodities		3.60%
Cash Equivalents	1%	1.85%

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2019	\$ 7,033,665	\$ 5,881,313	\$ 1,152,352
Changes for the year:			
Service Cost	84,436	-	84,436
Interest on the Total Pension Liability	496,249	-	496,249
Difference Between Expected and Actual Experience of the Total Pension Liability	(41,735)	-	(41,735)
Changes of Assumptions	(21,874)	-	(21,874)
Contributions - Employer	-	166,595	(166,595)
Contributions - Employees	-	39,857	(39,857)
Net Investment Income	-	859,524	(859,524)
Benefit Payments, including Refunds of Employee Contributions	(462,143)	(462,143)	-
Other (Net Transfer)	-	55,007	(55,007)
Net Changes	54,933	658,840	(603,907)
Balances at December 31, 2020	7,088,598	6,540,153	548,445
Plan fiduciary net position as a percentage of total pension liability		92.26%	

Village of South Chicago Heights, Illinois

Notes to the Financial Statements

December 31, 2020

(continued)

IV. Other Information (continued)**A. Employee Retirement Systems and Plans (continued)****1. Illinois Municipal Retirement Fund (continued)****Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions**

For the year ended December 31, 2020, the Village recognized pension income of \$70,063. At December 31, 2020, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Total
Difference Between Expected and Actual Experience	\$ 16,043	\$ (25,647)	\$ (9,604)
Change in Assumptions	-	(13,442)	(13,442)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(528,418)	(528,418)
Total Deferred Amounts Related to IMRF	<u>\$ 16,043</u>	<u>\$ (567,507)</u>	<u>\$ (551,464)</u>

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

Year Ending December 31	Net Deferred Outflows of Resources
2021	(167,759)
2022	(79,372)
2023	(216,253)
2024	(88,080)
2025	-
Thereafter	-
Total	<u>(551,464)</u>

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

IV. Other Information (continued)

A. Employee Retirement Systems and Plans (continued)

2. Police Pension Plan

Plan Description

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

Plan Membership. At December 31, 2020, the measurement date, membership consisted of the following:

Retirees and beneficiaries	7
Inactive, non-retired members	3
Active members	<u>10</u>
Total	<u>20</u>

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

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

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

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

IV. Other Information (continued)

A. Employee Retirement Systems and Plans (continued)

2. Police Pension Plan (continued)

Contributions. Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the Village to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended December 31, 2020, the Village's contribution was 40.89% of covered payroll.

Concentrations. At year end, the Pension Plan did not have any investments (other than U.S. Government and U.S. Government-guaranteed obligations) in any one organization that represent 5 percent or more of net position available for benefits.

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of December 31, 2020, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry age normal
Asset Valuation Method	5 year smoothed market
Actuarial Assumptions	
Interest Rate	5.50%
Salary Increases	2.25% - 11.18%
Cost of Living Adjustments	3.00%
Inflation	2.25%
Mortality	Pub-2010, adjusted for demographics, plan status and Illinois Public Pension data

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

IV. Other Information (continued)

A. Employee Retirement Systems and Plans (continued)

2. Police Pension Plan (continued)



Discount Rate

The discount rate used in the determination of the total pension liability was 3.58% (compared to 4.36% in the prior year) and is based on a combination of the expected long-term rate of return on plan investments and the municipal bond rate.

Cash flow projections were used to determine the extent which the plan's future net position will be able to cover future benefit payments. To the extent future benefit payments are covered by the plan's projected net position, the expected rate of return on plan investments is used to determine the portion of the net pension liability associated with those payments. To the extent future benefit payments are not covered by the plan's projected net position, the AA municipal bond rate is used to determine the portion of the net pension liability associated with those payments.

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

	 1% Decrease (2.58%)	Current Discount Rate (3.58%)	 1% Increase (4.58%)
Net Pension Liability	\$ 8,300,190	6,394,090	4,896,159

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

IV. Other Information (continued)**A. Employee Retirement Systems and Plans (continued)****2. Police Pension Plan (continued)****Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2019	\$ 9,102,365	\$ 3,917,881	\$ 5,184,484
Changes for the year:			
Service Cost	248,015	-	248,015
Interest on the Total Pension Liability	395,944	-	395,944
Changes of Benefit Terms	-	-	-
Difference Between Expected and Actual Experience of the Total Pension Liability	216,926	-	216,926
Changes of Assumptions	1,197,664	-	1,197,664
Contributions - Employer	-	250,970	(250,970)
Contributions - Employees	-	55,553	(55,553)
Net Investment Income	-	548,005	(548,005)
Benefit Payments, including Refunds of Employee Contributions	(418,210)	(418,210)	-
Administrative Expense	-	(5,585)	5,585
Other	-	-	-
Net Changes	1,640,339	430,733	1,209,606
Balances at December 31, 2020	\$ 10,742,704	\$ 4,348,614	\$ 6,394,090

Plan fiduciary net position as a percentage of total pension liability 40.48%

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

IV. Other Information (continued)

A. Employee Retirement Systems and Plans (continued)

2. Police Pension Plan (continued)

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

For the year ended December 31, 2020, the Village recognized pension expense of \$620,329. At December 31, 2020, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Total
Difference Between Expected and Actual Experience	\$ 283,888	\$ (113,092)	\$ 170,796
Change in Assumptions	1,878,217	(154,470)	1,723,747
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(390,116)	(390,116)
Total Deferred Amounts Related to Police	<u>\$ 2,162,105</u>	<u>\$ (657,678)</u>	<u>\$ 1,504,427</u>

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

Year Ending December 31	Net Deferred Outflows of Resources
2021	\$ 205,906
2022	234,147
2023	231,415
2024	290,573
2025	357,720
Thereafter	<u>184,666</u>
Total	<u>1,504,427</u>

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

IV. Other Information (continued)

A. Employee Retirement Systems and Plans (continued)

3. Firefighters' Pension Plan (continued)

Plan Descriptions

Plan Administration. The Firefighters' Pension Plan is a single-employer defined benefit pension plan that covers all sworn firefighter personnel. The defined benefits and employee and minimum employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/4-1) and may be amended only by the Illinois legislature. The Village accounts for the Fund as a pension trust fund. The Fund is governed by a five-member pension board. Two members of the Board are appointed by the Village President, one member is elected by pension beneficiaries and two members are elected by active fire employees.

Plan Membership. At December 31, 2020, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	1
Inactive Plan Members Entitled to but not yet Receiving Benefits	0
Active Plan Members	<u>0</u>
Total	<u><u>1</u></u>

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

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

Covered employees hired on or after January 1, 2011 (Tier 2), attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the firefighter during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Firefighters' salary for the pension purposes is capped at \$106,800, plus the lesser of $\frac{1}{2}$ of the annual change in the Consumer Price Index or 3 percent compounded. The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., $\frac{1}{2}$ percent for each month under 55). The monthly benefit of a Tier 2 firefighter shall be increased annually at age 60 on the January 1st after the firefighter retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent or $\frac{1}{2}$ of the change in the Consumer Price Index for the proceeding calendar year.

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

IV. Other Information (continued)

A. Employee Retirement Systems and Plans (continued)

3. Firefighters' Pension Plan (continued)

Plan Descriptions (continued)

Contributions. Covered employees are required to contribute 9.455% of their base salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the Village to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended December 31, 2020, the Village's contribution was not available.

Concentrations. At year end, the Pension Plan did not have any investments (other than U.S. Government and U.S. Government-guaranteed obligations) in any one organization that represent 5 percent or more of net position available for benefits.

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of December 31, 2020, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry age normal
Asset Valuation Method	5 year smoothed market
Actuarial Assumptions	
Interest Rate	3.50%
Salary Increases	N/A
Cost of Living Adjustments	N/A
Inflation	2.25%
Mortality	Pub-2010, adjusted for demographics, plan status and Illinois Public Pension data

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

IV. Other Information (continued)

A. Employee Retirement Systems and Plans (continued)

3. Firefighters' Pension Plan (continued)



Discount Rate

The discount rate used in the determination of the total pension liability was 3.50% and is based on a combination of the expected long-term rate of return on plan investments and the municipal bond rate.

Cash flow projections were used to determine the extent which the plan's future net position will be able to cover future benefit payments. To the extent future benefit payments are covered by the plan's projected net position, the expected rate of return on plan investments is used to determine the portion of the net pension liability associated with those payments. To the extent future benefit payments are not covered by the plan's projected net position, the AA municipal bond rate is used to determine the portion of the net pension liability associated with those payments

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

	 1% Decrease (2.50%)	Current Discount Rate (3.50%)	 1% Increase (4.50%)
Net Pension Liability	\$ 517,245	468,134	425,931

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

IV. Other Information (continued)**A. Employee Retirement Systems and Plans (continued)****3. Firefighters' Pension Plan (continued)****Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2019	\$ 451,042	\$ 1,769	\$ 449,273
Changes for the year:			
Service Cost	-	-	-
Interest on the Total Pension Liability	16,275	-	16,275
Difference Between Expected and Actual Experience of the Total Pension Liability	27,864	-	27,864
Changes of Assumptions	-	-	-
Contributions - Employer	-	26,581	(26,581)
Contributions - Employees	-	-	-
Net Investment Income	-	47	(47)
Benefit Payments, including Refunds of Employee Contributions	(27,039)	(27,039)	-
Administrative Expense	-	(1,350)	1,350
Net Changes	17,100	(1,761)	18,861
Balances at December 31, 2020	\$ 468,142	\$ 8	\$ 468,134

Plan fiduciary net position as a percentage of total pension liability 0.00%

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

IV. Other Information (continued)

A. Employee Retirement Systems and Plans (continued)

3. Firefighters' Pension Plan (continued)

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

For the year ended December 31, 2020, the Village recognized pension expense of \$45,747. At December 31, 2020, the Village reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Total
Difference Between Expected and Actual Experience	\$ -	\$ -	\$ -
Change in Assumptions	-	-	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	144	(24)	120
Total Deferred Amounts Related to Firefighters	144	(24)	120

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

Year Ending December 31	Net Deferred Outflows of Resources
2021	\$ 108
2022	20
2023	(7)
2024	(1)
2025	-
Thereafter	-
Total	120

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

B. Other Post Employment Benefits

1. Plan Description, Provisions and Funding Policy

In addition to providing the pension benefits described, the Village provides postemployment healthcare insurance benefits (OPEB) for its eligible retired employees through a single employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the Village and can be amended by the Village through its personnel manual and collective bargaining agreements. The plan is not accounted for as a trust fund, and an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported solely in the Village's General Fund; any OPEB liability related to the Water Fund is not material, therefore no expense allocation has been made to that fund.

The Village provides post-employment healthcare benefits to its retirees. To be eligible for benefits an employee must have been hired prior to September 18, 2006 and qualify for retirement under one of the Village's retirement plans.

All healthcare benefits are provided through the Village's health insurance plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services, dental care and prescriptions. Upon a retiree reaching 65 years of age, Medicare becomes the primary insurer and the Village's plan becomes secondary.

Upon separation from Village service, unless removed for cause, after completing a minimum of 15 years of active service for the Village, some or all of the related cost of health insurance premiums will be paid by the Village in accordance with the following schedule:

<u>Years of active service</u>	<u>Premiums paid by the Village</u>
15	50%
18	75%
20	100%

For the fiscal year ending December 31, 2020, retirees contributed \$0. Active employees do not contribute to the plan in anticipation of future participation in the Village's retiree healthcare insurance benefit at retirement. Contributions to the plan begin only at retirement.

At December 31, 2020, the measurement date, membership consisted of the following:

Total active employees	30
Inactive employees currently receiving benefits	14
Inactive employees entitled to but not yet receiving benefits	<u>0</u>
Total	<u><u>44</u></u>

The Village does not currently have a funding policy.

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

IV. Other Information (continued)

B. Other Post Employment Benefits (continued)

2. Actuarial Assumptions

The total OPEB liability was determined by an actuarial valuation performed, as of January 1, 2021, using the following actuarial methods and assumptions:

Actuarial Valuation Date	1/1/2021
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions	
Discount rate	2.12%
Total payroll increases	2.75%
Healthcare cost trend rates	7.70% (PPO) , 6.60% (HMO) for under age 65 retirees trending to an ultimate trend rate of 5.00%. Post age 65 retirees at a flat 3.90%

Active, retiree and spousal IMRF mortality follows the Sex Distinct Raw Rates as developed in the RP-2014 Study with Blue Collar Adjustment. These rates are improved generationally using MP-2016 improvement rates.

Active Police mortality follows the Sex Distinct Raw Rates as developed in the PubS-2010(A) study improved to 2017 using MP-2019 improvement rates. These rates are improved generationally using MP-2019 improvement rates.

Retiree Police mortality follows the L&A assumption study for Police 2020. These rates are experience weighted with the Sex Distinct Raw Rates as developed in the PubS-2010(A) study improved to 2017 using MP-2019 improvement rates. These rates are improved generationally using MP-2019 improvement rates.

Disabled Police mortality follows the Sex Distinct Raw Rates as developed in the PubS-2010(A) study for Disabled participants improved to 2017 using MP-2019 improvement rates. These rates are improved generationally using MP-2019 improvement rates.

Spouse Police follows the Sex Distinct Raw Rates as developed in the PubS-2010(A) study for contingent survivors. For all rates not provided there (ages 45 and younger) the PubG-2010 Study for general employees was used. Mortality improvement uses the MP-2019 Improvement Rates applied on a fully generational basis.

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

IV. Other Information (continued)

B. Other Post Employment Benefits (continued)

3. Changes in the Total OPEB Liability

	Total OPEB Liability (A)	OPEB Plan Net Position (B)	Net OPEB Liability (A) - (B)
Balances at December 31, 2019	\$ 7,551,955	\$ -	\$ 7,551,955
Changes for the year:			
Service Cost	110,158	-	110,158
Interest on the Total OPEB Liability	201,800	-	201,800
Changes of Benefit Terms	-	-	-
Difference Between Expected and Actual Experience of the Total OPEB Liability	(338,665)	-	(338,665)
Changes of Assumptions	1,400,392	-	1,400,392
Contributions - Employer	-	373,949	(373,949)
Contributions - Employees	-	-	-
Benefit Payments, including Refunds of Employee Contributions	(373,949)	(373,949)	-
Administrative Expense	-	-	-
Net Changes	999,736	-	999,736
Balances at December 31, 2020	8,551,691	-	8,551,691

Plan fiduciary net position as a percentage of total OPEB liability 0.00%

4. Discount Rate

The discount rate used to measure the total OPEB liability was 2.12%, a change from 2.74% used for the prior valuation. Because plan benefits are financed on a pay-as-you-go basis, the single discount rate is based on a tax-exempt municipal bond rate of 20 year general obligation bonds with an average AA credit rating as of the measurement date.

Discount Rate Sensitivity

The following presents the total OPEB liability of the Village calculated using the discount rate as well as what the Village's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (1.12%)	Current Discount Rate (2.12%)	1% Increase (3.12%)
Total OPEB Liability	\$ 9,804,629	\$ 8,551,691	\$ 7,537,678

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

IV. Other Information (continued)

B. Other Post Employment Benefits (continued)

4. Discount Rate (continued)

Healthcare Cost Trend Rate Sensitivity

The following presents the total OPEB liability of the Village calculated using the healthcare cost trend rate as well as what the Village's total OPEB liability would be if it were calculated using a healthcare cost trend rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (varies)	Current Healthcare Cost Trend Rate (varies)	1% Increase (varies)
Total OPEB Liability	\$ 7,545,497	\$ 8,551,691	\$ 9,768,422

5. OPEB Expense and Deferred Outflows / Inflows of Resources Related to OPEB

For the year ended December 31, 2020, the Village recognized OPEB expense of \$1,373,685. At December 31, 2020, the Village reported deferred outflows or resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Total
Difference Between Expected and Actual Experience	\$ -	\$ -	\$ -
Change in Assumptions	-	-	-
Total Deferred Amounts Related to OPEB	-	-	-

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

Year Ending December 31	Net Deferred Inflows of Resources
2021	\$ -
2022	-
2023	-
2024	-
2025	-
Thereafter	-
Total	-

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

IV. Other Information (continued)

C. Commitments

At December 31, 2020, the Village had an outstanding purchase commitment of \$18,235 for road salt.

D. 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 natural disasters. Commercial insurance is purchased for all coverage except workers' compensation, as noted below. The Village retains the risk on the first \$1,000 loss per occurrence, and also for losses above the policy's \$8,000,000 coverage limit. At fiscal year end, the Village determined there were no probable unpaid claims for which it retained risk, and as such did not record a claims liability. There were no settlements in excess of the insurance coverage in any of the three prior fiscal years.

Illinois Public Risk Fund (IPRF)

The Village participates in the Illinois Public Risk Fund (IPRF) to provide for the defense and payment of workers' compensation claims. The Fund is a not-for-profit corporation organized and operating as an intergovernmental joint insurance pool within the meaning of the Workers' Compensation Act. The Fund's membership consists of over 500 Illinois municipal units. Membership in the Fund is limited to public entities. The minimum initial term of membership is one year and membership may not be terminated by the member prior to the last day of the initial year. A member may withdraw its membership in subsequent years upon giving 90 days notice.

In the event of depletion of all reserves and reduction of members' equity below zero, pro rata assessments of participating members may be made to cover deficits that may occur. In the event of termination of IML-RMA by its members, after payment of all claims and expenses, the remaining assets are to be distributed pro rata among the members.

The Village's payments to IPRF are displayed on the financial statements as expenditures/expenses in appropriate funds.

E. Significant Contingencies

The Village was a party to one pending lawsuit at December 31, 2020. After consultation with legal counsel and application of the criteria set out in NCGA-4 and SFAS-5, the Village has determined that this lawsuit does not meet both the "probable" and "measurable" standards, and as such an estimated loss contingency amount for this judgment have not been recorded as an expenditure in the current year.

Village of South Chicago Heights, Illinois

Notes to the Financial Statements
December 31, 2020
(continued)

IV. Other Information (continued)

F. Tax Abatements

The Village participates in Cook County's Class 6B and Class 8 property tax incentive programs. The purpose of the Class 6B and 8 programs is to encourage industrial development throughout Cook County by offering a real estate tax incentive for the development of new industrial facilities, the rehabilitation of existing industrial structures, and the industrial reutilization of abandoned buildings. The goal of the Class 6b and 8 programs is to attract new industry, stimulate expansion and retention of existing industry, and increase employment opportunities.

Under the incentive provided by Class 6B, qualifying industrial real estate is eligible for the Class 6B level of assessment from the date that new construction or substantial rehabilitation is completed and initially assessed or, in the case of abandoned property, from the date of substantial re-occupancy. Properties receiving Class 6B will be assessed 10% of market value for the first 10 years, 15% in the 11th year and 20% in the 12th year. In the absence of this incentive, industrial real estate would normally be assessed at 25% of its market value.

The Class 8 real estate tax incentive is designed to encourage industrial and commercial development in areas which are experiencing severe economic stagnation. Within a certified Class 8 area all subsequent new construction, substantial rehabilitation or reutilization of abandoned buildings, developed or reoccupied for industrial use may qualify for the incentive. Class 8 assessment levels are 10% of market value for the first 10 years, 15% in the 11th year and 20% in the 12th year. In the absence of this incentive, industrial real estate would normally be assessed at 25% of its market value.

For the fiscal year ended December 31 2020 the Village's share of the abatement granted to the Class 6B and Class 8 properties amounted to \$126,419.

Required Supplementary Information



Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)		Actual	Variance with
	Original	Final	Amounts	Final Budget Over / (Under)
Revenues				
Local Taxes				
Property Tax - Corporate Levy	\$ 211,750	\$ 211,750	\$ 206,052	\$ (5,698)
Property Tax - Audit Levy	23,825	23,825	23,308	(517)
Property Tax - Crossing Guards Levy	4,250	4,250	4,149	(101)
Property Tax - Fire Pension Levy	27,000	27,000	25,847	(1,153)
Property Tax - Fire Protection Levy	321,225	321,225	314,560	(6,665)
Property Tax - Garbage Levy	4,500	4,500	3,965	(535)
Property Tax - IMRF Levy	146,875	146,875	143,834	(3,041)
Property Tax - Liability Insurance Levy	169,800	169,800	166,018	(3,782)
Property Tax - Police Pension Levy	260,600	260,600	251,886	(8,714)
Property Tax - Police Protection Levy	354,025	354,025	346,349	(7,676)
Property Tax - Street & Bridge Levy	58,325	58,325	57,036	(1,289)
Property Tax - Road & Bridge Levy	19,000	19,000	20,450	1,450
Utility Tax - Electric	305,000	305,000	269,032	(35,968)
Utility Tax - Natural Gas	62,000	62,000	56,954	(5,046)
Foreign Fire Insurance Tax	6,000	6,000	6,373	373
Total Local Taxes	\$ 1,974,175	\$ 1,974,175	\$ 1,895,813	\$ (78,362)
State Shared Taxes				
State Sales Tax	\$ 915,000	\$ 915,000	\$ 924,145	\$ 9,145
Home Rule Sales Tax	470,000	470,000	491,980	21,980
Telecommunications Tax	65,000	65,000	51,512	(13,488)
State Income Tax	450,000	450,000	416,764	(33,236)
State Use Tax	135,000	135,000	177,295	42,295
Personal Property Replacement Tax	25,000	25,000	25,697	697
Video Gaming Tax	100,000	100,000	84,534	(15,466)
Cannabis Use Tax	-	-	2,860	2,860
Total State Shared Taxes	\$ 2,160,000	\$ 2,160,000	\$ 2,174,787	\$ 14,787
Licenses and Permits				
License - Auto body shops	\$ 600	\$ 600	\$ 600	\$ -
License - Auto courts & mobile home pks	1,275	1,275	1,150	(125)
License - Auto parts dealers	1,400	1,400	1,400	-
License - Auto repair & tire repair shops	5,000	5,000	4,800	(200)
License - Auto sales, new & used	3,500	3,500	4,100	600
License - Barber & beauty shops	2,500	2,500	2,050	(450)
License - Billiards tables	1,000	1,000	900	(100)
License - Business, general	33,000	33,000	29,700	(3,300)
License - Cigarette & tobacco dealer	800	800	800	-
License - Coin op amusement & game rms	1,600	1,600	43,025	41,425
License - Coin operated vending	4,500	4,500	4,275	(225)
License - Contractors	22,000	22,000	20,725	(1,275)
License - Delivery trucks & truckers	200	200	200	-
License - Food dealers	7,250	7,250	7,400	150
License - Food delivery vehicles	100	100	-	(100)
License - Gasoline storage	200	200	200	-
License - Junk dealers & scavengers	1,000	1,000	880	(120)
License - Machine plants	1,800	1,800	1,800	-
License - Nursing homes	1,000	1,000	1,000	-
License - Outdoor advertisers	1,700	1,700	1,700	-

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)		Actual Amounts	Variance with Final Budget Over / (Under)
	Original	Final		
Revenues (continued)				
Licenses and Permits (continued)				
License - Paint shops	\$ 300	\$ 300	\$ 300	\$ -
License - Peddlers, flea mkt & itinerent dlrs	200	200	120	(80)
License - Plumbing & heating suppliers	250	250	-	(250)
License - Raffles	-	-	25	25
License - Restaurants	5,500	5,500	4,750	(750)
License - Service stations	600	600	600	-
License - Tattoo & body piercing	200	200	-	(200)
License - Alcoholic Liquor Class A	6,750	6,750	6,000	(750)
License - Alcoholic Liquor Class B	2,250	2,250	2,000	(250)
License - Alcoholic Liquor Class C	6,000	6,000	5,000	(1,000)
License - Alcoholic Liquor Class F1 & F2	2,250	2,250	950	(1,300)
License - Alcoholic Liquor Class H	750	750	550	(200)
License - Alcoholic Liquor Class T	1,800	1,800	1,050	(750)
License - Alcoholic Liquor Class J	1,200	1,200	1,000	(200)
Vehicle License - Passenger Car	50	50	18	(32)
License - Domestic Animal	250	250	105	(145)
Permit Fee - Plan Review	4,500	4,500	2,869	(1,631)
Permit Fee - Residential Remodeling	30,000	30,000	30,163	163
Permit Fee - Residential New Construction	-	-	1,673	1,673
Permit Fee - Comm/Indstrl Remodeling	15,000	15,000	17,599	2,599
Permit Fee - Comm/Indstrl New Constructio	1,000	1,000	10,545	9,545
Permit Fee - Demolition	-	-	525	525
Permit Fee - Plumbing	250	250	-	(250)
Permit Fee - Electrical	100	100	200	100
Rental Unit Inspection Fee	30,000	30,000	48,300	18,300
Permit Violation / Reinspection Fee	250	250	-	(250)
Permit Fee - Solicitor	250	250	1,050	800
Registration fee - Vacant property	3,000	3,000	1,800	(1,200)
Franchise Fee - Cable TV	36,000	36,000	36,362	362
Permit Fee - Other	500	500	-	(500)
Total Licenses and Permits	\$ 239,625	\$ 239,625	\$ 300,259	\$ 60,634
Charges for Services				
Ambulance & EMS Fee	\$ 170,000	\$ 170,000	\$ 190,060	\$ 20,060
Board-up / Violation Remediation Charge	2,000	2,000	2,387	387
Hazmat Remediation Service Fee	-	-	5,386	5,386
Filing & Variance Fee	500	500	10,722	10,222
Garbage Bag / Recycling Bin Fee	312,000	312,000	295,560	(16,440)
Inspection Fee	30,000	30,000	45,295	15,295
License Application Fee	250	250	50	(200)
Police / Fire Report Fee	1,700	1,700	1,660	(40)
50/50 Sidewalk Replacement Sales	500	500	1,875	1,375
Other Charges For Services	-	-	755	755
Program Fees - Other Recreation	600	600	-	(600)
Total Charges for Services	\$ 517,550	\$ 517,550	\$ 553,750	\$ 36,200

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)		Actual	Variance with
	Original	Final	Amounts	Final Budget Over / (Under)
Revenues (continued)				
Fines and Forfeitures				
Building Code Violation Fines	\$ 1,500	\$ 1,500	\$ 585	\$ (915)
Circuit Court DUI Fines	1,000	1,000	30	(970)
Circuit Court Fines	16,000	16,000	15,512	(488)
"C" Ticket Fines	190,000	190,000	52,239	(137,761)
General Ordinance Violation Fines	78,000	78,000	103,165	25,165
Late Payment Penalty	4,500	4,500	6,199	1,699
NSF Check Charge	100	100	275	175
"P" Ticket Fines	6,000	6,000	7,730	1,730
Police Forfeiture Income	60,000	60,000	22,438	(37,562)
Tow release fee	20,000	20,000	24,795	4,795
Total Fines and Forfeitures	\$ 377,100	\$ 377,100	\$ 232,968	\$ (144,132)
Rent				
Building Rentals	\$ 49,700	\$ 49,700	\$ 53,145	\$ 3,445
Antenna Site Lease	32,000	32,000	11,236	(20,764)
Senior Center Rentals	8,000	8,000	5,955	(2,045)
Other Rentals	300	300	100	(200)
Total Rent	\$ 90,000	\$ 90,000	\$ 70,436	\$ (19,564)
Grants				
Federal Grants	\$ 750,500	\$ 750,500	\$ 9,991	\$ (740,509)
State Grants	36,000	36,000	15,359	(20,641)
County Grants	-	-	517,671	517,671
Corporate / Private Grants	78,500	78,500	91,352	12,852
Total Grants	\$ 865,000	\$ 865,000	\$ 634,373	\$ (230,627)
Interest				
Interest From Deposits	\$ 25,750	\$ 25,750	\$ 7,102	\$ (18,648)
Interest From Investments	20,000	20,000	20,971	971
Increase in Fair Value of Investments	-	-	(4,619)	(4,619)
Total Interest	\$ 45,750	\$ 45,750	\$ 23,454	\$ (22,296)
Reimbursements				
Expense Reimbursement	\$ 350	\$ 350	\$ 9,515	\$ 9,165
Insurance Reimbursement	11,000	11,000	103,727	92,727
State Reimbursement	1,000	1,000	2,175	1,175
Workers Compensation Reimbursement	-	-	1,550	1,550
Total Reimbursements	\$ 12,350	\$ 12,350	\$ 116,967	\$ 104,617
Other Revenue				
Donations	\$ 10,000	\$ 10,000	\$ 620	\$ (9,380)
Donations - Firefighters Association	10,000	10,000	-	(10,000)
Merchandise Sales	2,250	2,250	403	(1,847)
Special Event Fund Raising	-	-	3,300	3,300
Miscellaneous	-	-	27	27
Total Other Revenue	\$ 22,250	\$ 22,250	\$ 4,350	\$ (17,900)
Total revenues	\$ 6,303,800	\$ 6,303,800	\$ 6,007,157	\$ (296,643)

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)		Actual	Variance with
	Original	Final	Amounts	Final Budget Over / (Under)
Expenditures				
General government				
Nondepartmental				
Personal Services				
Benefits				
Insurance - Group Medical	\$ 228,007	\$ 228,007	\$ 208,589	\$ (19,418)
Insurance - Group Dental	15,679	15,679	14,063	(1,616)
Total Benefits	\$ 243,686	\$ 243,686	\$ 222,652	\$ (21,034)
Total Personal Services	\$ 243,686	\$ 243,686	\$ 222,652	\$ (21,034)
Contingency				
Contingencies	\$ 75,350	\$ -	\$ -	\$ -
Total Contingency	\$ 75,350	\$ -	\$ -	\$ -
Total Nondepartmental	\$ 319,036	\$ 243,686	\$ 222,652	\$ (21,034)
Mayor and Village Board				
Personal Services				
Compensation				
Salary - Elected and Appointed Officials	\$ 80,740	\$ 80,740	\$ 73,400	\$ (7,340)
Total Compensation	\$ 80,740	\$ 80,740	\$ 73,400	\$ (7,340)
Personal Services				
Benefits				
Employer FICA / Medicare	\$ 6,177	\$ 6,177	\$ 3,581	\$ (2,596)
Employer IMRF	15,188	15,188	12,282	(2,906)
Insurance - Group Life and AD&D	919	919	487	(432)
Insurance - Group Medical	85,263	84,288	76,873	(7,415)
Insurance - Group Dental	9,493	9,493	8,445	(1,048)
Insurance - Workers Compensation	4,591	5,566	5,551	(15)
Insurance - Unemployment Compensation	781	781	-	(781)
Total Benefits	\$ 122,412	\$ 122,412	\$ 107,219	\$ (15,193)
Total Personal Services	\$ 203,152	\$ 203,152	\$ 180,619	\$ (22,533)
Contractual Services				
Other Contractual				
ISP's & Data Services	\$ -	\$ 1,200	\$ 1,196	\$ (4)
Professional Assn Memberships & Dues	3,328	3,603	2,826	(777)
Purchased Program Services	550	-	-	-
Telephone - Local, LD, Wireless, Pager	1,430	780	774	(6)
Training Services	110	10	-	(10)
Total Other Contractual	\$ 5,418	\$ 5,593	\$ 4,796	\$ (797)
Total Contractual Services	\$ 5,418	\$ 5,593	\$ 4,796	\$ (797)

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)		Actual	Variance with
	Original	Final	Amounts	Final Budget Over / (Under)
Expenditures (continued)				
General government (continued)				
Mayor and Village Board (continued)				
Commodities				
Computer Supplies	\$ 220	\$ 280	\$ 275	\$ (5)
Concessions and Food	2,750	290	210	(80)
Fuel	-	875	873	(2)
Program Supplies	275	275	-	(275)
Uniforms	-	175	172	(3)
Other Materials and Supplies	4,400	5,575	5,572	(3)
Total Commodities	\$ 7,645	\$ 7,470	\$ 7,102	\$ (368)
Travel				
Conference and Meeting Registration	\$ 1,375	\$ 1,375	\$ -	\$ (1,375)
Local Mileage, Parking and Tolls	275	275	-	(275)
Lodging	3,300	170	-	(170)
Meals	550	550	-	(550)
Total Travel	\$ 5,500	\$ 2,370	\$ -	\$ (2,370)
Total Mayor and Village Board	\$ 221,715	\$ 218,585	\$ 192,517	\$ (26,068)
 Board of Police & Fire Commissioners				
Personal Services				
Contractual Services				
Professional Services				
Legal - Review	\$ -	\$ 510	\$ 509	\$ (1)
Medical	550	40	-	(40)
Total Professional Services	\$ 550	\$ 550	\$ 509	\$ (41)
Other Contractual				
Professional Assn Memberships & Dues	\$ 413	\$ 413	\$ -	\$ (413)
Training Services	385	385	-	(385)
Other Contractual	\$ 798	\$ 798	\$ -	\$ (798)
Total Contractual Services	\$ 1,348	\$ 1,348	\$ 509	\$ (839)
Commodities				
Books and Publications	\$ 220	\$ 115	\$ -	\$ (115)
Program Supplies	-	105	102	(3)
Total Commodities	\$ 220	\$ 220	\$ 102	\$ (118)
Total Board of Police & Fire Commissioners	\$ 1,568	\$ 1,568	\$ 611	\$ (957)

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)		Actual	Variance with
	Original	Final	Amounts	Final Budget Over / (Under)
Expenditures (continued)				
General government (continued)				
Health Officer				
Contractual Services				
Other Contractual				
Rodent / Mosquito Abatement	\$ 24,970	\$ 24,970	\$ 22,684	\$ (2,286)
Total Other Contractual	\$ 24,970	\$ 24,970	\$ 22,684	\$ (2,286)
Total Contractual Services	\$ 24,970	\$ 24,970	\$ 22,684	\$ (2,286)
Total Health Officer	\$ 24,970	\$ 24,970	\$ 22,684	\$ (2,286)
 Zoning Board of Appeals				
Personal Services				
Compensation				
Stipend - Boards and Commissions	\$ 1,100	\$ 1,100	\$ 860	\$ (240)
Total Compensation	\$ 1,100	\$ 1,100	\$ 860	\$ (240)
Total Personal Services	\$ 1,100	\$ 1,100	\$ 860	\$ (240)
Contractual Services				
Professional Services				
Legal - Review	\$ 990	\$ 7,365	\$ 7,364	\$ (1)
Total Professional Services	\$ 990	\$ 7,365	\$ 7,364	\$ (1)
Other Contractual				
Advertising & Legal Publishing	\$ 495	\$ 495	\$ 293	\$ (202)
Total Other Contractual	\$ 495	\$ 495	\$ 293	\$ (202)
Total Contractual Services	\$ 1,485	\$ 7,860	\$ 7,657	\$ (203)
Commodities				
Postage	\$ 55	\$ 55	\$ -	\$ (55)
Program Supplies	330	330	-	(330)
Total Commodities	\$ 385	\$ 385	\$ -	\$ (385)
Total Zoning Board of Appeals	\$ 2,970	\$ 9,345	\$ 8,517	\$ (828)
 General & Financial Administration				
Personal Services				
Compensation				
Wages - Full Time Salaried	\$ 198,579	\$ 186,579	\$ 186,463	\$ (116)
Wages - Full Time Hourly	106,678	100,278	100,210	(68)
Wages - Part Time Hourly	20,671	20,671	20,473	(198)
Wages - Seasonal Hourly	1,485	1,485	313	(1,172)
Wages - Overtime	8,080	4,380	4,345	(35)
Auto Allowance	5,280	5,280	4,800	(480)
Total Compensation	\$ 340,773	\$ 318,673	\$ 316,604	\$ (2,069)

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)		Actual	Variance with
	Original	Final	Amounts	Final Budget Over / (Under)
Expenditures (continued)				
General government (continued)				
General & Financial Administration (continued)				
Personal Services (continued)				
Benefits				
Employer FICA / Medicare	\$ 26,028	\$ 26,028	\$ 24,371	\$ (1,657)
Employer IMRF	62,827	60,327	59,808	(519)
Insurance - Group Life and AD&D	349	349	280	(69)
Insurance - Group Medical	53,381	46,631	46,587	(44)
Insurance - Group Dental	5,618	5,618	4,483	(1,135)
Insurance - Workers Compensation	24,236	24,236	24,218	(18)
Insurance - Unemployment Compensation	789	789	-	(789)
Total Benefits	\$ 173,228	\$ 163,978	\$ 159,747	\$ (4,231)
Total Personal Services	\$ 514,001	\$ 482,651	\$ 476,351	\$ (6,300)
Contractual Services				
Professional Services				
Audit	\$ 27,720	\$ 27,720	\$ 25,700	\$ (2,020)
Consulting	-	3,375	3,372	(3)
Data Processing	71,335	62,735	62,719	(16)
Investment Management	2,475	2,475	2,196	(279)
Medical	165	165	45	(120)
Other Professional Services	2,860	860	850	(10)
Total Professional Services	\$ 104,555	\$ 97,330	\$ 94,882	\$ (2,448)
Repair and Maintenance				
R & M - Data Processing Equipment	\$ 275	\$ 275	\$ 250	\$ (25)
R & M - Office Equipment	7,260	5,160	5,153	(7)
R & M - Vehicles	2,200	4,950	4,937	(13)
Total Repair and Maintenance	\$ 9,735	\$ 10,385	\$ 10,340	\$ (45)
Other Contractual				
Advertising & Legal Publishing	\$ 2,035	\$ 2,035	\$ 1,032	\$ (1,003)
Bank Fees & Charges	16,500	16,500	15,751	(749)
Equipment Rental	7,013	7,013	6,870	(143)
Intergovernmental Fees and Dues	275	875	849	(26)
Intergovernmental Service Contracts	9,515	9,515	8,400	(1,115)
ISP's & Data Services	3,135	4,960	4,949	(11)
Liability Insurance	82,665	78,915	78,896	(19)
Ordinance Codification Services	3,300	4,000	3,997	(3)
Printing and Copying Services	8,360	5,360	4,825	(535)
Professional Assn Memberships & Dues	4,400	4,400	2,294	(2,106)
Purchased Program Services	1,760	2,395	2,390	(5)
Telephone - Local, LD, Wireless, Pager	11,275	9,865	8,799	(1,066)
Training Services	275	275	-	(275)
Total Other Contractual	\$ 150,508	\$ 146,108	\$ 139,052	\$ (7,056)
Total Contractual Services	\$ 264,798	\$ 253,823	\$ 244,274	\$ (9,549)

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)		Actual	Variance with
	Original	Final	Amounts	Final Budget Over / (Under)
Expenditures (continued)				
General government (continued)				
General & Financial Administration (continued)				
Commodities				
Books and Publications	\$ 110	\$ 110	\$ -	\$ (110)
Cleaning & Maintenance Supplies	-	235	231	(4)
Computer Supplies	2,475	2,475	2,283	(192)
Concessions and Food	825	825	44	(781)
Copier Supplies	1,650	2,050	2,043	(7)
Fuel	1,540	1,540	1,127	(413)
Office Supplies	3,300	2,660	1,945	(715)
Postage	5,060	5,060	2,250	(2,810)
Program Supplies	2,750	2,750	2,199	(551)
Stationery	275	280	280	-
Uniforms	1,100	1,100	430	(670)
Total Commodities	\$ 19,085	\$ 19,085	\$ 12,832	\$ (6,253)
Travel				
Conference and Meeting Registration	\$ 1,045	\$ 1,045	\$ -	\$ (1,045)
Local Mileage, Parking and Tolls	633	633	-	(633)
Lodging	715	715	-	(715)
Meals	770	770	570	(200)
Total Travel	\$ 3,163	\$ 3,163	\$ 570	\$ (2,593)
Total General & Financial Administration	\$ 801,047	\$ 758,722	\$ 734,027	\$ (24,695)
Legal Services				
Contractual Services				
Professional Services				
Legal - Prosecution & Adjudication	\$ 17,600	\$ 17,600	\$ 8,673	\$ (8,927)
Legal - Litigation	2,750	9,620	9,616	(4)
Legal - Review	112,200	99,720	64,468	(35,252)
Other Professional Services	3,300	3,625	3,623	(2)
Total Professional Services	\$ 135,850	\$ 130,565	\$ 86,380	\$ (44,185)
Total Contractual Services	\$ 135,850	\$ 130,565	\$ 86,380	\$ (44,185)
Total Legal Services	\$ 135,850	\$ 130,565	\$ 86,380	\$ (44,185)
Building Maintenance				
Contractual Services				
Repair and Maintenance				
R & M - Buildings & Grounds	\$ 29,700	\$ 63,700	\$ 63,673	\$ (27)
R & M - Communications Equipment	275	25	-	(25)
R & M - Fire & EMS Equipment	605	280	262	(18)
Total Repair and Maintenance	\$ 30,580	\$ 64,005	\$ 63,935	\$ (70)

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)		Actual	Variance with
	Original	Final	Amounts	Final Budget Over / (Under)
Expenditures (continued)				
General government (continued)				
Building Maintenance (continued)				
Contractual Services (continued)				
Other Contractual				
Equipment Rental	\$ -	\$ 30	\$ 29	\$ (1)
Forestry & Landscaping Services	550	760	756	(4)
Janitorial	12,551	10,301	10,263	(38)
Purchased Program Services	2,640	6,455	6,453	(2)
Rodent / Mosquito Abatement	1,430	1,280	1,260	(20)
Total Other Contractual	\$ 17,171	\$ 18,826	\$ 18,761	\$ (65)
Total Contractual Services	\$ 47,751	\$ 82,831	\$ 82,696	\$ (135)
Commodities				
Cleaning & Maintenance Supplies	\$ 3,300	\$ 1,825	\$ 1,810	\$ (15)
Landscape & Planting Supplies	-	100	96	(4)
Program Supplies	2,750	1,125	1,104	(21)
Service & Repair Parts	550	625	624	(1)
Small Tools	-	40	40	-
Utilities - Village Buildings	18,150	7,600	7,551	(49)
Total Commodities	\$ 24,750	\$ 11,315	\$ 11,225	\$ (90)
Total Building Maintenance	\$ 72,501	\$ 94,146	\$ 93,921	\$ (225)
Courtesy Car Program				
Personal Services				
Compensation				
Wages - Part Time Hourly	\$ 10,603	\$ 10,528	\$ 9,474	\$ (1,054)
Total Compensation	\$ 10,603	\$ 10,528	\$ 9,474	\$ (1,054)
Benefits				
Employer FICA / Medicare	\$ 811	\$ 776	\$ 725	\$ (51)
Insurance - Workers Compensation	756	891	891	-
Insurance - Unemployment Compensation	132	32	-	(32)
Total Benefits	\$ 1,699	\$ 1,699	\$ 1,616	\$ (83)
Total Personal Services	\$ 12,302	\$ 12,227	\$ 11,090	\$ (1,137)
Contractual Services				
Professional Services				
Medical	\$ 220	\$ 295	\$ 294	\$ (1)
Total Professional Services	\$ 220	\$ 295	\$ 294	\$ (1)
Repair and Maintenance				
R & M - Vehicles	\$ 550	\$ 520	\$ 27	\$ (493)
R & M - Other Equipment	28	28	5	(23)
Total Repair and Maintenance	\$ 578	\$ 548	\$ 32	\$ (516)

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)		Actual	Variance with
	Original	Final	Amounts	Final Budget Over / (Under)
Expenditures (continued)				
General government (continued)				
Courtesy Car Program (continued)				
Contractual Services (continued)				
Other Contractual				
Equipment Installation Services	\$ -	\$ 30	\$ 27	\$ (3)
Equipment Rental	1,320	1,320	800	(520)
Intergovernmental Fees and Dues	138	138	-	(138)
Telephone - Local, LD, Wireless, Pager	495	495	438	(57)
Total Other Contractual	\$ 1,953	\$ 1,983	\$ 1,265	\$ (718)
Total Contractual Services	\$ 2,751	\$ 2,826	\$ 1,591	\$ (1,235)
Commodities				
Fuel	\$ 1,430	\$ 1,430	\$ 854	\$ (576)
Lubricants & Fluids	28	28	-	(28)
Service & Repair Parts	28	28	1	(27)
Total Commodities	\$ 1,486	\$ 1,486	\$ 855	\$ (631)
Total Courtesy Car Program	\$ 16,539	\$ 16,539	\$ 13,536	\$ (3,003)
Total general government	\$ 1,596,196	\$ 1,498,126	\$ 1,374,845	\$ (123,281)
Public safety				
Building & Code Enforcement Department				
Personal Services				
Compensation				
Wages - Full Time Salaried	\$ 66,009	\$ 62,084	\$ 61,973	\$ (111)
Wages - Full Time Hourly	22,404	26,329	26,318	(11)
Wages - Overtime	1,010	1,010	499	(511)
Total Compensation	\$ 89,423	\$ 89,423	\$ 88,790	\$ (633)
Benefits				
Employer FICA / Medicare	\$ 6,826	\$ 6,826	\$ 6,592	\$ (234)
Employer IMRF	16,783	16,783	16,697	(86)
Insurance - Group Life and AD&D	134	134	134	-
Insurance - Group Medical	36,029	34,814	34,207	(607)
Insurance - Group Dental	2,112	2,112	1,970	(142)
Insurance - Workers Compensation	6,356	6,916	6,916	-
Insurance - Unemployment Compensation	248	248	-	(248)
Total Benefits	\$ 68,488	\$ 67,833	\$ 66,516	\$ (1,317)
Total Personal Services	\$ 157,911	\$ 157,256	\$ 155,306	\$ (1,950)
Contractual Services				
Professional Services				
Data Processing	\$ 550	\$ -	\$ -	\$ -
Engineering and Architectural	6,050	1,250	1,225	(25)
Legal - Review	2,200	-	-	-
Total Professional Services	\$ 8,800	\$ 1,250	\$ 1,225	\$ (25)

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)		Actual	Variance with
	Original	Final	Amounts	Final Budget Over / (Under)
Expenditures (continued)				
Public safety (continued)				
Building & Code Enforcement Department (continued)				
Contractual Services (continued)				
Repair and Maintenance				
R & M - Vehicles	\$ 1,100	\$ 1,705	\$ 1,701	\$ (4)
Total Repair and Maintenance	\$ 1,100	\$ 1,705	\$ 1,701	\$ (4)
Other Contractual				
Billing & Collection Services	\$ 2,750	\$ 1,775	\$ 1,771	\$ (4)
Contract Labor	33,000	27,325	27,315	(10)
Forestry & Landscaping Services	27,500	43,950	43,950	-
Intergovernmental Fees and Dues	275	25	-	(25)
ISP's & Data Services	-	165	164	(1)
Printing and Copying Services	825	25	-	(25)
Professional Assn Memberships & Dues	165	15	-	(15)
Purchased Program Services	1,100	4,380	4,380	-
Telephone - Local, LD, Wireless, Pager	1,100	530	527	(3)
Total Other Contractual	\$ 66,715	\$ 78,190	\$ 78,107	\$ (83)
Total Contractual Services	\$ 76,615	\$ 81,145	\$ 81,033	\$ (112)
Commodities				
Books and Publications	\$ 550	\$ 125	\$ 100	\$ (25)
Computer Supplies	550	25	-	(25)
Concessions and Food	-	100	94	(6)
Fuel	1,650	1,175	1,172	(3)
Office Supplies	275	375	365	(10)
Postage	935	85	80	(5)
Program Supplies	165	15	-	(15)
Small Tools	275	50	-	(50)
Stationery	110	135	135	-
Uniforms	550	550	549	(1)
Total Commodities	\$ 5,060	\$ 2,635	\$ 2,495	\$ (140)
Travel				
Conference and Meeting Registration	\$ 385	\$ 10	\$ -	\$ (10)
Lodging	550	25	-	(25)
Meals	110	10	-	(10)
Total Travel	\$ 1,045	\$ 45	\$ -	\$ (45)
Total Building & Code Enforcement Department	\$ 240,631	\$ 241,081	\$ 238,834	\$ (2,247)

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)		Actual	Variance with
	Original	Final	Amounts	Final Budget Over / (Under)
Expenditures (continued)				
Public safety (continued)				
Police Department				
Personal Services				
Compensation				
Wages - Full Time Salaried	\$ 138,685	\$ 138,685	\$ 138,595	\$ (90)
Wages - Full Time Hourly	671,725	671,725	546,847	(124,878)
Wages - Part Time Hourly	260,807	260,807	205,706	(55,101)
Wages - Overtime	171,673	171,673	139,898	(31,775)
Total Compensation	\$ 1,242,890	\$ 1,242,890	\$ 1,031,046	\$ (211,844)
Benefits				
Employer FICA / Medicare	\$ 46,202	\$ 45,977	\$ 38,956	\$ (7,021)
Employer IMRF	10,399	10,624	10,615	(9)
Self-managed Pension	19,053	19,053	18,303	(750)
Employer Police / Fire Pension	286,660	286,660	250,970	(35,690)
Insurance - Group Life and AD&D	866	866	677	(189)
Insurance - Group Medical	164,041	164,041	105,240	(58,801)
Insurance - Group Dental	15,335	15,335	9,305	(6,030)
Insurance - Workers Compensation	88,534	88,534	80,525	(8,009)
Insurance - Unemployment Compensation	5,067	5,067	-	(5,067)
Total Benefits	\$ 636,157	\$ 636,157	\$ 514,591	\$ (121,566)
Total Personal Services	\$ 1,879,047	\$ 1,879,047	\$ 1,545,637	\$ (333,410)
Contractual Services				
Professional Services				
Data Processing	\$ 5,280	\$ 4,505	\$ 1,827	\$ (2,678)
Medical	825	1,600	1,597	(3)
Total Professional Services	\$ 6,105	\$ 6,105	\$ 3,424	\$ (2,681)
Repair and Maintenance				
R & M - Buildings & Grounds	\$ 330	\$ 330	\$ -	\$ (330)
R & M - Communications Equipment	10,615	7,505	5,960	(1,545)
R & M - Data Processing Equipment	1,458	1,458	919	(539)
R & M - Police Equipment	275	275	220	(55)
R & M - Office Equipment	1,760	3,245	3,245	-
R & M - Vehicles	24,750	26,375	26,372	(3)
Total Repair and Maintenance	\$ 39,188	\$ 39,188	\$ 36,716	\$ (2,472)
Other Contractual				
Billing & Collection Services	\$ 22,000	\$ 22,000	\$ 13,027	\$ (8,973)
Equipment Installation Services	3,300	3,300	1,840	(1,460)
Equipment Rental	4,180	4,180	3,746	(434)
Intergovernmental Fees and Dues	1,100	1,100	159	(941)
Intergovernmental Service Contracts	199,650	187,645	172,209	(15,436)
ISP's & Data Services	14,300	14,300	12,791	(1,509)

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)		Actual	Variance with
	Original	Final	Amounts	Final Budget Over / (Under)
Expenditures (continued)				
Public safety (continued)				
Police Department (continued)				
Contractual Services (continued)				
Other Contractual (continued)				
Janitorial	\$ 17,996	\$ 17,996	\$ 7,825	\$ (10,171)
Liability Insurance	-	4,860	4,859	(1)
Printing and Copying Services	4,950	4,950	3,563	(1,387)
Professional Assn Memberships & Dues	578	723	500	(223)
Purchased Program Services	8,250	8,250	6,250	(2,000)
Telephone - Local, LD, Wireless, Pager	12,100	12,100	9,959	(2,141)
Training Services	12,650	17,650	17,639	(11)
Total Other Contractual	\$ 301,054	\$ 299,054	\$ 254,367	\$ (44,687)
Total Contractual Services	\$ 346,347	\$ 344,347	\$ 294,507	\$ (49,840)
Commodities				
Ammunition and Range Supplies	\$ 10,450	\$ 10,450	\$ 3,395	\$ (7,055)
Books and Publications	440	440	400	(40)
Cleaning & Maintenance Supplies	880	1,530	1,524	(6)
Computer Supplies	2,750	1,555	1,255	(300)
Concessions and Food	330	660	659	(1)
Copier Supplies	2,750	2,750	1,200	(1,550)
Fuel	35,750	25,750	23,289	(2,461)
Lubricants and Fluids	55	55	-	(55)
Office Supplies	1,925	1,925	1,347	(578)
Police Supplies	1,210	1,210	734	(476)
Postage	2,200	2,200	1,819	(381)
Program Supplies	2,750	2,965	2,958	(7)
Protective Clothing & Equipment	4,620	4,620	3,996	(624)
Service & Repair Parts	2,750	2,750	-	(2,750)
Stationery	220	220	-	(220)
Uniforms	8,525	8,525	5,977	(2,548)
Other Materials and Supplies	165	165	-	(165)
Total Commodities	\$ 77,770	\$ 67,770	\$ 48,553	\$ (19,217)
Travel				
Conference and Meeting Registration	\$ 1,375	\$ 1,375	\$ -	\$ (1,375)
Local Mileage, Parking and Tolls	220	220	-	(220)
Lodging	825	825	55	(770)
Meals	220	220	-	(220)
Total Travel	\$ 2,640	\$ 2,640	\$ 55	\$ (2,585)
Total Police Department	\$ 2,305,804	\$ 2,293,804	\$ 1,888,752	\$ (405,052)

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)		Actual	Variance with
	Original	Final	Amounts	Final Budget Over / (Under)
Expenditures (continued)				
Public safety (continued)				
Fire Department				
Personal Services				
Compensation				
Wages - Full Time Salaried	\$ 79,970	\$ 79,970	\$ 74,433	\$ (5,537)
Wages - Part Time Hourly	129,613	183,013	183,008	(5)
Wages - Sleep-in Duty	53,528	228	221	(7)
Wages - Paid-on-call Duty	33,000	33,000	30,000	(3,000)
Other Compensation	25,707	25,607	20,320	(5,287)
Total Compensation	\$ 321,818	\$ 321,818	\$ 307,982	\$ (13,836)
Benefits				
Employer FICA / Medicare	\$ 24,619	\$ 24,619	\$ 23,561	\$ (1,058)
Employer Police / Fire Pension	29,700	29,700	26,581	(3,119)
Insurance - Group Life and AD&D	75	75	67	(8)
Insurance - Workers Compensation	22,924	23,859	23,854	(5)
Insurance - Unemployment Compensation	3,213	2,278	-	(2,278)
Total Benefits	\$ 80,531	\$ 80,531	\$ 74,063	\$ (6,468)
Total Personal Services	\$ 402,349	\$ 402,349	\$ 382,045	\$ (20,304)
Contractual Services				
Professional Services				
Data Processing	\$ 2,200	\$ 2,600	\$ 2,592	\$ (8)
Medical	1,430	2,440	2,438	(2)
Total Professional Services	\$ 3,630	\$ 5,040	\$ 5,030	\$ (10)
Repair and Maintenance				
R & M - Buildings & Grounds	\$ 1,100	\$ 940	\$ -	\$ (940)
R & M - Communications Equipment	825	825	811	(14)
R & M - Data Processing Equipment	1,650	1,250	1,015	(235)
R & M - Fire & EMS Equipment	13,860	13,860	11,222	(2,638)
R & M - Office Equipment	-	160	158	(2)
R & M - Vehicles	11,000	11,000	6,021	(4,979)
Total Repair and Maintenance	\$ 28,435	\$ 28,035	\$ 19,227	\$ (8,808)
Other Contractual				
Advertising & Legal Publishing	\$ -	\$ 150	\$ 141	\$ (9)
Ambulance & EMS Service	218,900	210,925	199,357	(11,568)
Equipment Installation Services	1,650	1,965	1,960	(5)
Equipment Rental	3,905	3,905	3,121	(784)
Intergovernmental Fees and Dues	4,510	4,510	1,120	(3,390)
Intergovernmental Service Contracts	51,260	48,735	47,085	(1,650)
ISP's & Data Services	3,300	4,350	4,349	(1)
Janitorial	2,200	2,200	640	(1,560)
Laundry / Uniform Services	825	825	241	(584)

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)		Actual	Variance with
	Original	Final	Amounts	Final Budget Over / (Under)
Expenditures (continued)				
Public safety (continued)				
Fire Department (continued)				
Contractual Services (continued)				
Other Contractual (continued)				
Printing and Copying Services	\$ 330	\$ 330	\$ 252	\$ (78)
Professional Assn Memberships & Dues	1,111	1,111	520	(591)
Purchased Program Services	7,150	7,150	6,748	(402)
Telephone - Local, LD, Wireless, Pager	11,550	11,550	7,149	(4,401)
Training Services	6,050	6,050	6,017	(33)
Total Other Contractual	\$ 312,741	\$ 303,756	\$ 278,700	\$ (25,056)
Total Contractual Services	\$ 344,806	\$ 336,831	\$ 302,957	\$ (33,874)
Commodities				
Books and Publications	\$ 330	\$ 330	\$ -	\$ (330)
Cleaning & Maintenance Supplies	2,420	2,420	1,354	(1,066)
Computer Supplies	660	660	369	(291)
Concessions and Food	275	275	105	(170)
Copier Supplies	330	330	228	(102)
EMS Supplies	7,150	6,650	5,899	(751)
Firefighting Supplies	6,050	495	349	(146)
Fuel	9,020	9,020	7,917	(1,103)
Lubricants and Fluids	330	330	47	(283)
Office Supplies	550	550	343	(207)
Postage	110	110	75	(35)
Program Supplies	2,750	3,980	3,979	(1)
Protective Clothing & Equipment	11,550	11,850	11,489	(361)
Service & Repair Parts	3,300	3,300	548	(2,752)
Small Tools	1,100	2,700	2,698	(2)
Stationery	220	220	162	(58)
Training Supplies	550	550	83	(467)
Uniforms	6,050	8,975	8,964	(11)
Total Commodities	\$ 52,745	\$ 52,745	\$ 44,609	\$ (8,136)
Travel				
Conference and Meeting Registration	\$ 1,320	\$ 1,320	\$ -	\$ (1,320)
Local Mileage, Parking and Tolls	165	165	-	(165)
Lodging	1,100	1,100	358	(742)
Meals	330	330	-	(330)
Total Travel	\$ 2,915	\$ 2,915	\$ 358	\$ (2,557)
Total Fire Department	\$ 802,815	\$ 794,840	\$ 729,969	\$ (64,871)
Total public safety	\$ 3,349,250	\$ 3,329,725	\$ 2,857,555	\$ (472,170)

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)		Actual	Variance with
	Original	Final	Amounts	Final Budget Over / (Under)
Expenditures (continued)				
Highways and Streets				
Public Works Department				
Personal Services				
Compensation				
Wages - Full Time Salaried	\$ 40,788	\$ 40,788	\$ 38,299	\$ (2,489)
Wages - Full Time Hourly	138,013	136,488	101,766	(34,722)
Wages - Seasonal Hourly	-	1,525	1,522	(3)
Wages - Overtime	16,492	16,492	7,744	(8,748)
Total Compensation	\$ 195,293	\$ 195,293	\$ 149,331	\$ (45,962)
Benefits				
Employer FICA / Medicare	\$ 14,940	\$ 14,940	\$ 11,233	\$ (3,707)
Employer IMRF	36,735	36,735	28,117	(8,618)
Insurance - Group Life and AD&D	331	331	236	(95)
Insurance - Group Medical	60,294	60,294	43,554	(16,740)
Insurance - Group Dental	4,046	4,046	3,090	(956)
Insurance - Workers Compensation	13,911	13,911	11,714	(2,197)
Insurance - Unemployment Compensation	612	612	-	(612)
Total Benefits	\$ 130,869	\$ 130,869	\$ 97,944	\$ (32,925)
Total Personal Services	\$ 326,162	\$ 326,162	\$ 247,275	\$ (78,887)
Contractual Services				
Professional Services				
Engineering and Architectural	\$ 2,200	\$ 2,200	\$ -	\$ (2,200)
Medical	440	440	309	(131)
Total Professional Services	\$ 2,640	\$ 2,640	\$ 309	\$ (2,331)
Repair and Maintenance				
R & M - Public Works Equipment	\$ 3,300	\$ 3,300	\$ 78	\$ (3,222)
R & M - Street Lights & Signals	3,300	3,300	1,893	(1,407)
R & M - Vehicles	17,600	17,600	10,961	(6,639)
Total Repair and Maintenance	\$ 24,200	\$ 24,200	\$ 12,932	\$ (11,268)
Other Contractual				
Animal Control Services	\$ 550	\$ 2,750	\$ 2,740	\$ (10)
Equipment Rental	5,500	10,425	10,407	(18)
Forestry & Landscaping Services	8,250	850	845	(5)
Garbage & Recycling	440	4,350	4,249	(101)
Intergovernmental Fees and Dues	110	110	51	(59)
ISP's & Data Services	880	1,890	1,886	(4)
Professional Assn Memberships & Dues	-	100	100	-
Purchased Program Services	5,500	755	164	(591)
Telephone - Local, LD, Wireless, Pager	3,300	3,300	2,368	(932)
Training Services	550	550	-	(550)
Total Other Contractual	\$ 25,080	\$ 25,080	\$ 22,810	\$ (2,270)
Total Contractual Services	\$ 51,920	\$ 51,920	\$ 36,051	\$ (15,869)

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)		Actual	Variance with
	Original	Final	Amounts	Final Budget Over / (Under)
Expenditures (continued)				
Highways and Streets (continued)				
Public Works Department (continued)				
Commodities				
Cleaning & Maintenance Supplies	\$ 275	\$ 275	\$ 232	\$ (43)
Computer Supplies	440	485	484	(1)
Fuel	9,900	9,900	9,258	(642)
Landscaping Supplies	1,650	1,650	-	(1,650)
Lubricants and Fluids	220	290	286	(4)
Office Supplies	220	220	179	(41)
Postage	28	28	-	(28)
Program Supplies	5,500	5,500	3,724	(1,776)
Protective Clothing & Equipment	880	880	473	(407)
Service & Repair Parts	5,500	5,500	1,730	(3,770)
Small Tools	2,200	2,200	1,137	(1,063)
Stationery	110	110	-	(110)
Street Materials - Aggregate	3,300	3,300	2,375	(925)
Street Materials - Bituminum	7,700	4,975	567	(4,408)
Street Materials - Signs and Barricades	2,750	2,750	-	(2,750)
Street Materials - Other	2,750	2,750	-	(2,750)
Uniforms	825	825	769	(56)
Utilities - Public Way	71,500	74,110	74,109	(1)
Total Commodities	\$ 115,748	\$ 115,748	\$ 95,323	\$ (20,425)
Travel				
Conference and Meeting Registration	\$ 220	\$ 220	\$ -	\$ (220)
Local Mileage, Parking and Tolls	28	28	-	(28)
Total Travel	\$ 248	\$ 248	\$ -	\$ (248)
Total Public Works Department	\$ 494,078	\$ 494,078	\$ 378,649	\$ (115,429)
Total Highways and streets	\$ 494,078	\$ 494,078	\$ 378,649	\$ (115,429)
Sanitation				
Garbage Disposal				
Contractual Services				
Other Contractual				
Garbage and Recycling	\$ 328,295	\$ 328,295	\$ 284,230	\$ (44,065)
Other Contractual	\$ 328,295	\$ 328,295	\$ 284,230	\$ (44,065)
Total Contractual Services	\$ 328,295	\$ 328,295	\$ 284,230	\$ (44,065)
Total Garbage Disposal	\$ 328,295	\$ 328,295	\$ 284,230	\$ (44,065)
Total Sanitation	\$ 328,295	\$ 328,295	\$ 284,230	\$ (44,065)

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)		Actual	Variance with
	Original	Final	Amounts	Final Budget Over / (Under)
Expenditures (continued)				
Culture and recreation				
Recreation Programs				
Contractual Services				
Other Contractual				
Equipment Rental	\$ 6,160	\$ 6,160	\$ 536	\$ (5,624)
Purchased Program Services	8,250	8,250	5,920	(2,330)
Total Other Contractual	\$ 14,410	\$ 14,410	\$ 6,456	\$ (7,954)
Total Contractual Services	\$ 14,410	\$ 14,410	\$ 6,456	\$ (7,954)
Commodities				
Awards	\$ 138	\$ 138	\$ -	\$ (138)
Concessions and Food	4,950	4,950	115	(4,835)
Postage	55	55	-	(55)
Program Supplies	3,300	3,300	178	(3,122)
Total Commodities	\$ 8,443	\$ 8,443	\$ 293	\$ (8,150)
Total Recreation Programs	\$ 22,853	\$ 22,853	\$ 6,749	\$ (16,104)
Park Maintenance				
Contractual Services				
Repair and Maintenance				
R & M - Public Works Equipment	\$ 550	\$ 550	\$ 425	\$ (125)
Total Repair and Maintenance	\$ 550	\$ 550	\$ 425	\$ (125)
Other Contractual				
Equipment Rental	\$ 2,420	\$ 2,460	\$ 2,458	\$ (2)
Forestry & Landscaping Services	22,000	23,860	23,860	-
Total Other Contractual	\$ 24,420	\$ 26,320	\$ 26,318	\$ (2)
Total Contractual Services	\$ 24,970	\$ 26,870	\$ 26,743	\$ (127)
Commodities				
Landscaping Supplies	\$ 1,375	\$ 125	\$ 120	\$ (5)
Lubricants & Fluids	-	200	195	(5)
Program Supplies	1,100	1,270	1,265	(5)
Protective Clothing & Equipment	28	28	-	(28)
Service & Repair Parts	880	1,855	1,855	-
Small Tools	550	5	-	(5)
Total Commodities	\$ 3,933	\$ 3,483	\$ 3,435	\$ (48)
Total Park Maintenance	\$ 28,903	\$ 30,353	\$ 30,178	\$ (175)
Senior Center Maintenance				
Contractual Services				
Repair and Maintenance				
R & M - Buildings & Grounds	\$ 3,300	\$ 3,270	\$ 2,814	\$ (456)
R & M - Fire & EMS Equipment	-	30	27	(3)
Total Repair and Maintenance	\$ 3,300	\$ 3,300	\$ 2,841	\$ (459)

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)		Actual	Variance with
	Original	Final	Amounts	Final Budget Over / (Under)
Expenditures (continued)				
Culture and recreation (continued)				
Contractual Services (continued)				
Other Contractual				
Equipment Rental	\$ -	\$ 115	\$ 111	\$ (4)
Forestry & Landscaping Services	1,100	1,100	805	(295)
ISPs & Data Services	1,430	1,430	1,417	(13)
Janitorial	2,860	2,860	1,880	(980)
Purchased Program Services	5,060	2,315	316	(1,999)
Rodent / Mosquito Abatement	495	495	420	(75)
Telephone - Local, LD, Wireless, Pager	880	880	816	(64)
Total Other Contractual	\$ 11,825	\$ 9,195	\$ 5,765	\$ (3,430)
Total Contractual Services	\$ 15,125	\$ 12,495	\$ 8,606	\$ (3,889)
Commodities				
Cleaning & Maintenance Supplies	\$ 220	\$ 220	\$ -	\$ (220)
Landscape & Planting Supplies	-	1,055	1,055	-
Program Supplies	550	2,125	2,121	(4)
Service & Repair Parts	110	110	-	(110)
Utilities - Village Buildings	1,430	1,430	1,147	(283)
Total Commodities	\$ 2,310	\$ 4,940	\$ 4,323	\$ (617)
Total Senior Center Maintenance	\$ 17,435	\$ 17,435	\$ 12,929	\$ (4,506)
 Beautification Committee				
Contractual Services				
Other Contractual				
Purchased Program Services	\$ 7,150	\$ 7,150	\$ 6,430	\$ (720)
Total Other Contractual	\$ 7,150	\$ 7,150	\$ 6,430	\$ (720)
Total Contractual Services	\$ 7,150	\$ 7,150	\$ 6,430	\$ (720)
Commodities				
Awards	\$ 1,210	\$ 1,210	\$ 950	\$ (260)
Landscaping Supplies	880	880	862	(18)
Program Supplies	550	550	372	(178)
Total Commodities	\$ 2,640	\$ 2,640	\$ 2,184	\$ (456)
Total Beautification Committee	\$ 9,790	\$ 9,790	\$ 8,614	\$ (1,176)
 Historical Committee				
Personal Services				
Compensation				
Stipend - Boards and Commissions	\$ 3,300	\$ 3,300	\$ 3,000	\$ (300)
Total Compensation	\$ 3,300	\$ 3,300	\$ 3,000	\$ (300)

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)		Actual	Variance with
	Original	Final	Amounts	Final Budget Over / (Under)
Expenditures (continued)				
Culture and recreation (continued)				
Historical Committee (continued)				
Personal Services (continued)				
Benefits				
Employer FICA / Medicare	\$ 253	\$ 253	\$ 230	\$ (23)
Total Benefits	\$ 253	\$ 253	\$ 230	\$ (23)
Total Personal Services	\$ 3,553	\$ 3,553	\$ 3,230	\$ (323)
Commodities				
Program Supplies	\$ 110	\$ 110	\$ -	\$ (110)
Total Commodities	\$ 110	\$ 110	\$ -	\$ (110)
Total Historical Committee	\$ 3,663	\$ 3,663	\$ 3,230	\$ (433)
Total culture and recreation	\$ 82,644	\$ 84,094	\$ 61,700	\$ (22,394)
Capital outlay				
Mayor and Village Board				
Equipment - Data Processing	\$ -	\$ 3,130	\$ 3,130	\$ -
Total Mayor and Village Board	\$ -	\$ 3,130	\$ 3,130	\$ -
General & Financial Administration				
Equipment - Data Processing	\$ 5,500	\$ 47,825	\$ 47,815	\$ (10)
Equipment - Office	550	550	435	(115)
Total General & Financial Administration	\$ 6,050	\$ 48,375	\$ 48,250	\$ (125)
Building Maintenance				
Building Acquisition/Const/Improvements	\$ 5,500	\$ 6,675	\$ 6,661	\$ (14)
Total Building Maintenance	\$ 5,500	\$ 6,675	\$ 6,661	\$ (14)
Building & Code Enforcement Department				
Equipment - Data Processing	\$ 2,640	\$ 2,190	\$ 2,184	\$ (6)
Total Building & Code Enforcement Department	\$ 2,640	\$ 2,190	\$ 2,184	\$ (6)
Police Department				
Equipment - Communications	\$ 26,400	\$ 20,265	\$ -	\$ (20,265)
Equipment - Data Processing	6,600	6,600	360	(6,240)
Equipment - Office	-	2,565	2,564	(1)
Equipment - Public Safety	1,155	4,725	4,722	(3)
Equipment - Vehicles	93,500	93,500	93,128	(372)
Total Police Department	\$ 127,655	\$ 127,655	\$ 100,774	\$ (26,881)

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)		Actual	Variance with
	Original	Final	Amounts	Final Budget Over / (Under)
Expenditures (continued)				
Capital outlay (continued)				
Fire Department				
Equipment - Data Processing	\$ 2,750	\$ 1,825	\$ 670	\$ (1,155)
Equipment - Office	-	250	237	(13)
Equipment - Public Safety	203,060	203,060	50,776	(152,284)
Equipment - Vehicles	665,500	665,500	30,000	(635,500)
Equipment - Other	-	675	674	(1)
Total Fire Department	\$ 871,310	\$ 871,310	\$ 82,357	\$ (788,953)
Public Works Department				
Equipment - Construction	\$ 3,740	\$ 3,380	\$ 3,241	\$ (139)
Equipment - Data Processing	-	360	360	-
Total Public Works Department	\$ 3,740	\$ 3,740	\$ 3,601	\$ (139)
Park Maintenance				
Equipment - Maintenance	\$ 825	\$ 825	\$ 580	\$ (245)
Equipment - Playground	1,650	200	-	(200)
Total Park Maintenance	\$ 2,475	\$ 1,025	\$ 580	\$ (445)
Senior Center Maintenance				
Equipment - Data Processing	\$ 1,100	\$ 1,100	\$ -	\$ (1,100)
Total Senior Center Maintenance	\$ 1,100	\$ 1,100	\$ -	\$ (1,100)
Total capital outlay	\$ 1,020,470	\$ 1,065,200	\$ 247,537	\$ (817,663)
Total expenditures	\$ 6,870,933	\$ 6,799,518	\$ 5,204,516	\$ (1,595,002)
Excess (deficiency) of revenues over (under) expenditures	\$ (567,133)	\$ (495,718)	\$ 802,641	\$ 1,298,359
Other financing sources and uses				
Proceeds From Sale of Capital Assets	\$ 11,000	\$ 11,000	\$ 20,000	\$ 9,000
Transfers out	(164,225)	(164,225)	(105,250)	58,975
Total other financing sources and uses	\$ (153,225)	\$ (153,225)	\$ (85,250)	\$ 67,975
Net change in fund balances	\$ (720,358)	\$ (648,943)	\$ 717,391	\$ 1,366,334
Fund balances, January 1	\$ 2,851,706	\$ 2,851,706	\$ 2,851,706	\$ -
Fund balances, December 31	\$ 2,131,348	\$ 2,202,763	\$ 3,569,097	\$ 1,366,334

continued...

Village of South Chicago Heights, Illinois

Special Revenue - Tax Increment Financing Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)		Actual	Variance with
	Original	Final	Amounts	Final Budget Over / (Under)
Revenues				
Local taxes				
TIF #1 increment	\$ 300,000	\$ 300,000	\$ 300,215	\$ 215
TIF #2 increment	35,000	35,000	29,959	(5,041)
TIF #4 increment	115,000	115,000	137,451	22,451
Total local taxes	\$ 450,000	\$ 450,000	\$ 467,625	\$ 17,625
Interest				
Interest from deposits	\$ 20,000	\$ 20,000	\$ 9,007	\$ (10,993)
Total interest	\$ 20,000	\$ 20,000	\$ 9,007	\$ (10,993)
Total revenues	\$ 470,000	\$ 470,000	\$ 476,632	\$ 6,632
Expenditures				
General government				
Contractual services				
Professional services				
Consulting	\$ 16,500	\$ 3,325	\$ 3,306	\$ (19)
Legal - review	3,300	11,325	11,310	(15)
Other professional services	4,400	-	-	-
Total professional services	\$ 24,200	\$ 14,650	\$ 14,616	\$ (34)
Repair and Maintenance				
R & M - Water & Sewer System Equip	\$ -	\$ 27,385	\$ 27,383	\$ (2)
Total Repair and Maintenance	\$ -	\$ 27,385	\$ 27,383	\$ (2)
Other Contractual				
Advertising & legal publication	\$ -	\$ 345	\$ 341	\$ (4)
Bank fees & charges	55	55	30	(25)
Community development grants	30,800	41,125	41,124	(1)
Purchased program services	-	16,375	16,375	-
Total other contractual	\$ 30,855	\$ 57,900	\$ 57,870	\$ (30)
Total contractual services	\$ 55,055	\$ 99,935	\$ 99,869	\$ (66)
Commodities				
Postage	\$ -	\$ -	\$ -	\$ -
Street materials - signs	15,400	12,975	12,966	(9)
Total commodities	\$ 15,400	\$ 12,975	\$ 12,966	\$ (9)
Total general government	\$ 70,455	\$ 112,910	\$ 112,835	\$ (75)
Capital outlay				
Land acquisition	\$ 27,500	\$ -	\$ -	\$ -
Street system const/improvements	-	13,725	13,720	(5)
Park const/improvements	-	18,175	18,175	-
Total capital outlay	\$ 27,500	\$ 31,900	\$ 31,895	\$ (5)
Total expenditures	\$ 97,955	\$ 144,810	\$ 144,730	\$ (80)

continued...

Village of South Chicago Heights, Illinois**Special Revenue - Tax Increment Financing Fund**

Schedule of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)		Actual	Variance with
	Original	Final	Amounts	Final Budget Over / (Under)
Excess (deficiency) of revenues over (under) expenditures	\$ 372,045	\$ 325,190	\$ 331,902	\$ 6,712
Other financing sources and uses				
Proceeds from sale of capital assets	\$ 100,000	\$ 100,000	\$ -	\$ (100,000)
Transfers in	-	-	71,225	71,225
Total other financing sources and uses	\$ 100,000	\$ 100,000	\$ 71,225	\$ (28,775)
Net change in fund balances	\$ 472,045	\$ 425,190	\$ 403,127	\$ (22,063)
Fund balances, January 1	\$ 1,464,481	\$ 1,464,481	\$ 1,464,481	\$ -
Fund balances, December 31	\$ 1,936,526	\$ 1,889,671	\$ 1,867,608	\$ (22,063)

Village of South Chicago Heights, Illinois

Required Supplementary Information
Schedule of Employer Contributions
Illinois Municipal Retirement Fund
December 31, 2020

Fiscal Year Ending	Actuarially Determined Contribution	Contributions In Relation To The Actuarially Determined Contribution	Contribution Excess / (Deficiency)	Covered Payroll	Contributions As A Percentage Of Covered Payroll
12/31/2014	\$ 127,005	\$ 131,730	\$ 4,725	\$ 731,174	\$ 18.02%
12/31/2015	\$ 127,518	\$ 127,517	\$ (1)	\$ 760,394	\$ 16.77%
12/31/2016	\$ 153,817	\$ 157,995	\$ 4,178	\$ 838,695	\$ 18.84%
12/31/2017	\$ 166,888	\$ 167,195	\$ 307	\$ 881,138	\$ 18.97%
12/31/2018	\$ 153,522	\$ 159,686	\$ 6,164	\$ 867,846	\$ 18.40%
12/31/2019	\$ 154,812	\$ 154,811	\$ (1)	\$ 849,213	\$ 18.23%
12/31/2020	\$ 166,377	\$ 166,595	\$ 218	\$ 884,512	\$ 18.83%

Notes:	Actuarial valuation date -	Actuarially determined contribution rates are calculated as of December 31 each year, which is 12 months prior to the beginning of the fiscal year in which contributions are reported.
	Actuarial cost method -	Aggregate entry age normal.
	Amortization method -	Level percent of payroll, closed period.
	Remaining amortization period -	24 year closed period
	Asset valuation method -	5 year smoothed market; 20 percent corridor.
	Wage growth -	3.25 percent.
	Price inflation -	2.50 percent
	Salary increases -	3.35% to 14.25% including inflation.
	Investment rate of return -	7.50 percent.
	Retirement age -	Experience based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study of the period 2014 - 2016.
	Mortality -	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
	Other information -	There were no benefit changes during the year.

Note:

This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

Village of South Chicago Heights, Illinois

Required Supplementary Information
Schedule of Changes in the Employer's Net Pension Liability
Illinois Municipal Retirement Fund
December 31, 2020

	2020	2019
Total pension liability		
Service cost	\$ 84,436	\$ 83,701
Interest on the total pension liability	496,249	483,864
Changes in benefit terms	-	-
Difference between expected and actual experience of the total pension liability	(41,735)	52,069
Changes of assumptions	(21,874)	-
Benefit payments, including refunds of employee contributions	(462,143)	(436,207)
Net change in total pension liability	54,933	183,427
Total pension liability - beginning	7,033,665	6,850,238
Total pension liability - ending	\$ 7,088,598	\$ 7,033,665
Plan fiduciary net position		
Contributions - employer	\$ 166,595	\$ 154,811
Contributions - employee	39,857	38,215
Net investment income	859,524	1,001,346
Benefit payments, including refunds of employee contributions	(462,143)	(436,207)
Other (net transfer)	55,007	58,560
Net change in plan fiduciary net position	658,840	816,725
Plan fiduciary net position - beginning	5,881,313	5,064,588
Plan fiduciary net position - ending	\$ 6,540,153	\$ 5,881,313
Net pension liability (asset)	\$ 548,445	\$ 1,152,352
Plan fiduciary net position as a percentage of total pension liability	92.26%	83.62%
Covered valuation payroll	\$ 884,512	\$ 849,213
Net pension liability as a percentage of covered valuation payroll	62.01%	135.70%

Note:

This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

2018	2017	2016	2015	2014	2013	2012	2011
\$ 81,824	\$ 93,563	\$ 82,955	\$ 84,291	\$ 93,739	\$ -	\$ -	\$ -
484,797	470,559	444,704	413,233	373,544	-	-	-
-	-	-	-	-	-	-	-
(78,841)	241,547	99,762	170,869	60,458	-	-	-
163,857	(213,471)	(56,140)	13,388	249,052	-	-	-
(448,905)	(344,063)	(247,501)	(236,503)	(200,386)	-	-	-
202,732	248,135	323,780	445,278	576,407	-	-	-
6,647,506	6,399,371	6,075,591	5,630,313	5,053,906	-	-	-
\$ 6,850,238	\$ 6,647,506	\$ 6,399,371	\$ 6,075,591	\$ 5,630,313	\$ -	\$ -	\$ -
\$ 159,686	\$ 167,195	\$ 157,995	\$ 127,517	\$ 131,730	\$ -	\$ -	\$ -
39,053	39,729	38,821	44,071	41,909	-	-	-
(346,728)	832,173	314,545	22,566	259,993	-	-	-
(448,905)	(344,063)	(247,501)	(236,503)	(200,386)	-	-	-
125,667	(49,662)	56,835	66,464	36,827	-	-	-
(471,227)	645,372	320,695	24,115	270,073	-	-	-
5,535,815	4,890,443	4,569,748	4,545,633	4,275,560	-	-	-
\$ 5,064,588	\$ 5,535,815	\$ 4,890,443	\$ 4,569,748	\$ 4,545,633	\$ -	\$ -	\$ -
\$ 1,785,650	\$ 1,111,691	\$ 1,508,928	\$ 1,505,843	\$ 1,084,680	\$ -	\$ -	\$ -
73.93%	83.28%	76.42%	75.21%	80.73%	0.00%	0.00%	0.00%
\$ 867,846	\$ 881,138	\$ 838,695	\$ 760,394	\$ 731,174	\$ -	\$ -	\$ -
205.76%	126.17%	179.91%	198.03%	148.35%	0.00%	0.00%	0.00%

Village of South Chicago Heights, Illinois

Required Supplementary Information
Schedule of Employer Contributions
Police Pension Fund
December 31, 2020

Fiscal Year Ending	Actuarially Determined Contribution	Contributions In Relation To The Actuarially Determined Contribution	Contribution Excess / (Deficiency)	Covered Payroll	Contributions As A Percentage Of Covered Payroll
12/31/2014	\$ 107,793	\$ 117,183	\$ 9,390	\$ 325,427	\$ 36.01%
12/31/2015	\$ 133,619	\$ 133,108	\$ (511)	\$ 349,580	\$ 38.08%
12/31/2016	\$ 155,069	\$ 136,901	\$ (18,168)	\$ 544,031	\$ 25.16%
12/31/2017	\$ 155,069	\$ 139,978	\$ (15,091)	\$ 485,669	\$ 28.82%
12/31/2018	\$ 195,634	\$ 165,560	\$ (30,074)	\$ 519,384	\$ 31.88%
12/31/2019	\$ 255,001	\$ 178,669	\$ (76,332)	\$ 534,966	\$ 33.40%
12/31/2020	\$ 278,072	\$ 250,970	\$ (27,102)	\$ 613,775	\$ 40.89%

Notes:	Actuarial valuation date -	January 1, 2019
	Actuarial cost method -	Aggregate entry age normal.
	Amortization method -	Level percent of payroll, closed period.
	Remaining amortization period -	90% funded over 23 years
	Asset valuation method -	5 year smoothed market
	Price inflation -	2.25 percent
	Total salary increases -	3.00 percent
	Individual salary increases -	2.25 to 11.18 percent
	Investment rate of return -	5.50 percent.
	Mortality rates -	Pub-2010 adjusted for plan status, demographics and Illinois Public Pension Data
	Retirement rates-	Lauterbach & Amen 2020 Illinois police retirement rates, capped at age 65
	Termination rates -	Lauterbach & Amen 2020 Illinois police termination rates
	Disability rates -	Lauterbach & Amen 2020 Illinois police disability rates
	Changes of Assumptions -	The assumed rate on high quality 20 year tax-exempt G.O. bonds was changed from 4.10% to 2.74%
		The Discount Rate was changed from 5.42% to 4.36%
	Other information -	There were no benefit changes during the year.

Note:

This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

Village of South Chicago Heights, Illinois

Required Supplementary Information
Schedule of Investment Returns
Police Pension Fund
December 31, 2020

<u>Fiscal Year End</u>	<u>Average Money-Weighted Rate of Return, net of Investment Expenses</u>
12/31/2014	1.88%
12/31/2015	-1.62%
12/31/2016	0.83%
12/31/2017	9.18%
12/31/2018	-1.64%
12/31/2019	15.19%
12/31/2020	14.43%

Note:

This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

Village of South Chicago Heights, Illinois

Required Supplementary Information
Schedule of Changes in the Employer's Net Pension Liability and Related Ratios
Police Pension Fund
December 31, 2020

	2020	2019
Total pension liability		
Service cost	\$ 248,015	\$ 179,566
Interest on the total pension liability	395,944	411,651
Changes in benefit terms	-	12,028
Difference between expected and actual experience of the total pension liability	216,926	136,678
Changes of assumptions	1,197,664	921,138
Benefit payments, including refunds of employee contributions	(418,210)	(307,470)
Net change in total pension liability	1,640,339	1,353,591
Total pension liability - beginning	9,102,365	7,748,774
Total pension liability - ending	\$ 10,742,704	\$ 9,102,365
Plan fiduciary net position		
Contributions - employer	\$ 250,970	\$ 178,669
Contributions - employee	55,553	53,397
Contributions - other	-	-
Net investment income	548,005	516,773
Benefit payments, including refunds of employee contributions	(418,210)	(307,470)
Administrative expense	(5,585)	(5,467)
Other (net transfer)	-	-
Net change in plan fiduciary net position	430,733	435,902
Plan fiduciary net position - beginning	3,917,881	3,481,979
Plan fiduciary net position - ending	\$ 4,348,614	\$ 3,917,881
Net pension liability (asset)	\$ 6,394,090	\$ 5,184,484
Plan fiduciary net position as a percentage of total pension liability	40.48%	43.04%
Covered valuation payroll	\$ 613,775	\$ 534,966
Net pension liability as a percentage of covered valuation payroll	1041.76%	969.12%

Note:

This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

2018	2017	2016	2015	2014	2013	2012	2011
\$ 159,244	\$ 151,863	\$ 143,946	\$ 96,896	\$ 98,719	\$ -	\$ -	\$ -
400,001	390,633	378,509	293,737	345,737	-	-	-
-	-	-	-	-	-	-	-
(185,562)	(2,783)	(110,343)	103,887	(189,062)	-	-	-
(344,394)	440,449	34,629	1,309,169	403,248	-	-	-
(247,363)	(231,459)	(221,149)	(303,622)	(210,512)	-	-	-
(218,074)	748,703	225,592	1,500,067	448,130	-	-	-
7,966,848	7,218,145	6,992,553	5,492,486	5,044,356	-	-	-
\$ 7,748,774	\$ 7,966,848	\$ 7,218,145	\$ 6,992,553	\$ 5,492,486	\$ -	\$ -	\$ -
\$ 165,560	\$ 139,978	\$ 136,901	\$ 133,108	\$ 117,183	\$ -	\$ -	\$ -
49,574	43,782	42,911	75,304	32,865	-	-	-
(8,723)	-	-	-	-	-	-	-
(55,497)	308,987	19,439	(56,507)	64,722	-	-	-
(247,363)	(231,459)	(221,149)	(303,622)	(210,512)	-	-	-
(5,365)	(8,213)	(4,770)	(5,102)	(4,618)	-	-	-
-	8,507	-	-	-	-	-	-
(101,814)	261,582	(26,668)	(156,819)	(360)	-	-	-
3,583,793	3,322,211	3,348,879	3,505,698	3,506,058	-	-	-
\$ 3,481,979	\$ 3,583,793	\$ 3,322,211	\$ 3,348,879	\$ 3,505,698	\$ -	\$ -	\$ -
\$ 4,266,795	\$ 4,383,055	\$ 3,895,934	\$ 3,643,674	\$ 1,986,788	\$ -	\$ -	\$ -
44.94%	44.98%	46.03%	47.89%	63.83%	0.00%	0.00%	0.00%
\$ 519,384	\$ 485,669	\$ 544,031	\$ 349,580	\$ 325,427	\$ -	\$ -	\$ -
821.51%	902.48%	716.12%	1042.30%	610.52%	0.00%	0.00%	0.00%

Village of South Chicago Heights, Illinois

Required Supplementary Information
Schedule of Employer Contributions
Firefighters Pension Fund
December 31, 2020

Fiscal Year Ending	Actuarially Determined Contribution	Contributions In Relation To The Actuarially Determined Contribution	Contribution Excess / (Deficiency)	Covered Payroll	Contributions As A Percentage Of Covered Payroll
12/31/2014	\$ 7,121	\$ 10,921	\$ 3,800	\$ -	\$ 0.00%
12/31/2015	\$ 8,636	\$ 11,256	\$ 2,620	\$ -	\$ 0.00%
12/31/2016	\$ 10,266	\$ 11,329	\$ 1,063	\$ -	\$ 0.00%
12/31/2017	\$ 11,840	\$ 17,177	\$ 5,337	\$ -	\$ 0.00%
12/31/2018	\$ 12,882	\$ 20,746	\$ 7,864	\$ -	\$ 0.00%
12/31/2019	\$ 16,807	\$ 22,708	\$ 5,901	\$ -	\$ 0.00%
12/31/2020	\$ 17,955	\$ 26,581	\$ 8,626	\$ -	\$ 0.00%

Notes:

Actuarial valuation date -	January 1, 2019
Actuarial cost method -	Aggregate entry age normal.
Amortization method -	Level percent of payroll, closed period.
Remaining amortization period -	90% funded over 23 years
Asset valuation method -	5 year smoothed market
Price inflation -	2.25 percent
Investment rate of return -	3.50 percent.
Mortality rates -	Pub-2010 adjusted for plan status, demographics and Illinois Public Pension Data
Changes of Assumptions -	The assumed rate on high quality 20 year tax-exempt G.O. bonds was changed from 4.10% to 2.74%
	The Discount Rate was changed from 3.55% to 3.50%
Other information -	There were no benefit changes during the year.

Note:

This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

Village of South Chicago Heights, Illinois

Required Supplementary Information
Schedule of Investment Returns
Firefighters Pension Fund
December 31, 2020

<u>Fiscal Year End</u>	<u>Average Money-Weighted Rate of Return, net of Investment Expenses</u>
12/31/2014	0.01%
12/31/2015	0.01%
12/31/2016	0.01%
12/31/2017	0.01%
12/31/2018	0.02%
12/31/2019	0.00%
12/31/2020	0.00%

Note:

This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

Village of South Chicago Heights, Illinois

Required Supplementary Information
Schedule of Changes in the Employer's Net Pension Liability and Related Ratios
Firefighters Pension Fund
December 31, 2020

	2020	2019
Total pension liability		
Service cost	\$ -	\$ -
Interest on the total pension liability	16,275	16,313
Changes in benefit terms	-	-
Difference between expected and actual experience of the total pension liability	27,864	8,009
Changes of assumptions	-	(19,664)
Benefit payments, including refunds of employee contributions	(27,039)	(26,251)
Net change in total pension liability	17,100	(21,593)
Total pension liability - beginning	451,042	472,635
Total pension liability - ending	\$ 468,142	\$ 451,042
Plan fiduciary net position		
Contributions - employer	\$ 26,581	\$ 22,708
Contributions - employee	-	-
Net investment income	47	160
Benefit payments, including refunds of employee contributions	(27,039)	(26,251)
Administrative expense	(1,350)	(1,300)
Other (net transfer)	-	-
Net change in plan fiduciary net position	(1,761)	(4,683)
Plan fiduciary net position - beginning	1,769	6,452
Plan fiduciary net position - ending	\$ 8	\$ 1,769
Net pension liability (asset)	\$ 468,134	\$ 449,273
Plan fiduciary net position as a percentage of total pension liability	0.00%	0.39%
Covered valuation payroll	\$ -	\$ -
Net pension liability as a percentage of covered valuation payroll	0.00%	0.00%

Note:

This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

2018	2017	2016	2015	2014	2013	2012	2011
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16,245	16,520	16,683	8,839	16,524	-	-	-
-	-	-	-	-	-	-	-
7,514	732	6,607	26,721	4,154	-	-	-
(2,511)	-	(3,557)	212,212	18,792	-	-	-
(25,487)	(24,744)	(24,024)	(23,324)	(22,645)	-	-	-
(4,239)	(7,492)	(4,291)	224,448	16,825	-	-	-
476,874	484,366	488,657	264,209	247,384	-	-	-
\$ 472,635	\$ 476,874	\$ 484,366	\$ 488,657	\$ 264,209	\$ -	\$ -	\$ -
\$ 20,746	\$ 17,177	\$ 11,329	\$ 11,256	\$ 10,921	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
170	147	85	16	7	-	-	-
(25,487)	(24,744)	(24,024)	(23,324)	(22,645)	-	-	-
(1,250)	(1,257)	(957)	(812)	(514)	-	-	-
-	-	-	-	-	-	-	-
(5,821)	(8,677)	(13,567)	(12,864)	(12,231)	-	-	-
12,273	20,950	34,517	47,381	59,612	-	-	-
\$ 6,452	\$ 12,273	\$ 20,950	\$ 34,517	\$ 47,381	\$ -	\$ -	\$ -
\$ 466,183	\$ 464,601	\$ 463,416	\$ 454,140	\$ 216,828	\$ -	\$ -	\$ -
1.37%	2.57%	4.33%	7.06%	17.93%	0.00%	0.00%	0.00%
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Village of South Chicago Heights, Illinois

Required Supplementary Information
Schedule of Employer Contributions
Retiree Health Insurance Plan
December 31, 2020

Fiscal Year Ending	Actuarially Determined Contribution	Contributions In Relation To The Actuarially Determined Contribution	Contribution Excess / (Deficiency)	Covered Payroll	Contributions As A Percentage Of Covered Payroll
12/31/2018	N/A	\$ -	N/A	\$ 1,497,455	\$ 0.00%
12/31/2019	N/A	\$ -	N/A	\$ 1,436,288	\$ 0.00%
12/31/2020	N/A	\$ -	N/A	\$ 1,522,335	\$ 0.00%

Notes: There is no ADC or employer contribution in relation to the ADC, as there is no Trust that exists for funding the OPEB Liability. However the Village did make contributions from other Village resources in the current year in the amount of \$373,949.

This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

Village of South Chicago Heights, Illinois

Required Supplementary Information
Schedule of Investment Returns
Retiree Health Insurance Plan
December 31, 2020

Fiscal Year End	Average Money-Weighted Rate of Return, net of Investment Expenses
12/31/2018	N/A
12/31/2019	N/A
12/31/2020	N/A

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

Village of South Chicago Heights, Illinois

Required Supplementary Information
Schedule of Changes in the Employer's Net OPEB Liability and Related Ratios
Retiree Health Insurance Plan
December 31, 2020

	2020	2019
Total OPEB liability		
Service cost	\$ 110,158	\$ 89,216
Interest on the total OPEB liability	201,800	286,407
Changes in benefit terms	-	(1,450,586)
Difference between expected and actual experience	(338,665)	-
Changes of assumptions	1,400,392	1,807,421
Benefit payments	(373,949)	(346,894)
Net change in total OPEB liability	999,736	385,564
Total OPEB liability - beginning	7,551,955	7,166,391
Total OPEB liability - ending	\$ 8,551,691	\$ 7,551,955
OPEB Plan net position		
Contributions - employer	\$ 373,949	\$ 346,894
Contributions - member	-	-
Contributions - other	-	-
Net investment income	-	-
Benefit payments	(373,949)	(346,894)
Administrative expense	-	-
Net change in OPEB plan net position	-	-
OPEB Plan net position - beginning	-	-
OPEB Plan net position - ending	\$ -	\$ -
Employer's Net OPEB liability (asset)	\$ 8,551,691	\$ 7,551,955
OPEB Plan net position as a percentage of total OPEB liability	0.00%	0.00%
Covered payroll	\$ 1,522,335	\$ 1,436,288
Net OPEB liability as a percentage of covered payroll	561.75%	525.80%

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

2018	2017	2016	2015	2014	2013	2012	2011
\$ 95,331	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
257,278	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(496,397)	-	-	-	-	-	-	-
(327,096)	-	-	-	-	-	-	-
(470,884)	-	-	-	-	-	-	-
7,637,275	-	-	-	-	-	-	-
\$ 7,166,391	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 327,096	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(327,096)	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 7,166,391	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$ 1,497,455	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
478.57%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Other Supplementary Information



Village of South Chicago Heights, Illinois

Nonmajor Governmental Funds

Combining Balance Sheet

December 31, 2020

	Special Revenue Funds		
	Motor Fuel Tax Fund	CDBG Project Fund	Total
Assets			
Assets			
Cash and cash equivalents	\$ 553,206	\$ 3,794	\$ 557,000
Accounts / vouchers receivable	13,740	-	13,740
Inventory	7,032	-	7,032
Total assets	\$ 573,978	\$ 3,794	\$ 577,772
Liabilities, deferred inflows of resources and fund balances			
Liabilities			
Accounts / vouchers payable	\$ 9,948	\$ 3,686	\$ 13,634
Total liabilities	\$ 9,948	\$ 3,686	\$ 13,634
Deferred inflows of resources			
Property and intergovernmental taxes	\$ -	\$ -	-
Total deferred inflows of resources	\$ -	\$ -	\$ -
Fund Balances			
Nonspendable	\$ 7,032	\$ -	\$ 7,032
Restricted for highways & streets	556,998	108	557,106
Restricted for debt service	-	-	-
Total fund balances	\$ 564,030	\$ 108	\$ 564,138
Total liabilities, deferred inflows of resources and fund balances	\$ 573,978	\$ 3,794	\$ 577,772

<u>Debt Service Fund</u>	<u>Total Nonmajor Governmental Funds</u>
\$ 2,500	\$ 559,500
201,193	214,933
-	7,032
<u>\$ 203,693</u>	<u>\$ 781,465</u>

<u>\$ -</u>	<u>\$ 13,634</u>
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<u>\$ -</u>	<u>\$ 13,634</u>
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<u>\$ 199,767</u>	<u>\$ 199,767</u>
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<u>\$ 199,767</u>	<u>\$ 199,767</u>
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\$ -	\$ 7,032
-	557,106
<u>3,926</u>	<u>3,926</u>

<u>\$ 3,926</u>	<u>\$ 568,064</u>
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<u>\$ 203,693</u>	<u>\$ 781,465</u>
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Village of South Chicago Heights, Illinois**Nonmajor Governmental Funds**

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
For the Year Ended December 31, 2020

	Special Revenue Funds		
	Motor Fuel Tax Fund	CDBG Project Fund	Total
Revenues			
Local taxes	\$ -	\$ -	\$ -
State shared taxes	150,624	-	150,624
Grants	90,925	80,780	171,705
Interest	2,442	-	2,442
Total revenues	\$ 243,991	\$ 80,780	\$ 324,771
Expenditures			
Current			
General government	\$ -	\$ 93,232	\$ 93,232
Highways and streets	38,661	-	38,661
Total current expenditures	\$ 38,661	\$ 93,232	\$ 131,893
Debt service			
Principal	\$ -	\$ -	\$ -
Interest and fiscal charges	-	-	-
Total debt service expenditures	\$ -	\$ -	\$ -
Total expenditures	\$ 38,661	\$ 93,232	\$ 131,893
Excess (deficiency) of revenues over (under) expenditures	\$ 205,330	\$ (12,452)	\$ 192,878
Other financing sources and uses			
Transfers in	\$ -	\$ 12,450	\$ 12,450
Total other financing sources and uses	\$ -	\$ 12,450	\$ 12,450
Net change in fund balances	\$ 205,330	\$ (2)	\$ 205,328
Fund balances, January 1	\$ 358,700	\$ 110	\$ 358,810
Fund balances, December 31	\$ 564,030	\$ 108	\$ 564,138

Debt Service Fund	Total Nonmajor Governmental Funds
\$ 173,175	\$ 173,175
-	150,624
-	171,705
-	2,442
\$ 173,175	\$ 497,946
\$ -	\$ 93,232
-	38,661
\$ -	\$ 131,893
\$ 173,282	\$ 173,282
90,195	90,195
\$ 263,477	\$ 263,477
\$ 263,477	\$ 395,370
\$ (90,302)	\$ 102,576
\$ 92,800	\$ 105,250
\$ 92,800	\$ 105,250
\$ 2,498	\$ 207,826
\$ 1,428	\$ 360,238
\$ 3,926	\$ 568,064

Village of South Chicago Heights, Illinois

Special Revenue - Motor Fuel Tax Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)		Actual	Variance with
	Original	Final	Amounts	Final Budget Over / (Under)
Revenues				
State shared taxes				
Motor fuel tax	\$ 189,000	\$ 189,000	\$ 150,624	\$ (38,376)
Total state shared taxes	\$ 189,000	\$ 189,000	\$ 150,624	\$ (38,376)
Grants				
State grants	\$ -	\$ -	\$ 90,925	\$ 90,925
Total grants	\$ -	\$ -	\$ 90,925	\$ 90,925
Interest				
Interest from deposits	\$ 5,500	\$ 5,500	\$ 2,442	\$ (3,058)
Total interest	\$ 5,500	\$ 5,500	\$ 2,442	\$ (3,058)
Total revenues	\$ 194,500	\$ 194,500	\$ 243,991	\$ 49,491
Expenditures				
Highway & streets				
Contractual services				
Professional services				
Engineering & architectural	\$ 30,250	\$ 30,250	\$ 14,250	\$ (16,000)
Total professional services	\$ 30,250	\$ 30,250	\$ 14,250	\$ (16,000)
Repair & maintenance				
R&M - street lights & signals	\$ 10,120	\$ 10,120	\$ 6,150	\$ (3,970)
Total repair & maintenance	\$ 10,120	\$ 10,120	\$ 6,150	\$ (3,970)
Other contractual				
Forestry & landscaping services	\$ 1,100	\$ 1,100	\$ -	\$ (1,100)
Total other contractual	\$ 1,100	\$ 1,100	\$ -	\$ (1,100)
Total contractual services	\$ 41,470	\$ 41,470	\$ 20,400	\$ (21,070)
Commodities				
Street materials - salt	\$ 25,504	\$ 25,504	\$ 18,261	\$ (7,243)
Total commodities	\$ 25,504	\$ 25,504	\$ 18,261	\$ (7,243)
Total highway & streets	\$ 66,974	\$ 66,974	\$ 38,661	\$ (28,313)
Capital outlay				
Street system const/improvements	\$ 275,000	\$ 275,000	\$ -	\$ (275,000)
Total capital outlay	\$ 275,000	\$ 275,000	\$ -	\$ (275,000)
Total expenditures	\$ 341,974	\$ 341,974	\$ 38,661	\$ (303,313)
Excess (deficiency) of revenues over (under) expenditures	\$ (147,474)	\$ (147,474)	\$ 205,330	\$ 352,804
Net change in fund balances	\$ (147,474)	\$ (147,474)	\$ 205,330	\$ 352,804
Fund balances, January 1	\$ 358,700	\$ 358,700	\$ 358,700	\$ -
Fund balances, December 31	\$ 211,226	\$ 211,226	\$ 564,030	\$ 352,804

Village of South Chicago Heights, Illinois

Special Revenue - Community Development Block Grant Project Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)		Actual	Variance with
	Original	Final	Amounts	Final Budget Over / (Under)
Revenues				
Grants				
County grants	\$ 200,000	\$ 200,000	\$ 80,780	\$ (119,220)
Total grants	\$ 200,000	\$ 200,000	\$ 80,780	\$ (119,220)
Total revenues	\$ 200,000	\$ 200,000	\$ 80,780	\$ (119,220)
Expenditures				
General Government				
Contractual services				
Professional services				
Engineering & architectural	\$ 17,600	\$ 17,600	\$ 12,452	\$ (5,148)
Total professional services	\$ 17,600	\$ 17,600	\$ 12,452	\$ (5,148)
Other contractual				
Advertising & legal publication	\$ 440	\$ 440	\$ -	\$ (440)
Purchased program services	-	80,800	80,780	(20)
Total other contractual	\$ 440	\$ 81,240	\$ 80,780	\$ (460)
Total contractual services	\$ 18,040	\$ 98,840	\$ 93,232	\$ (5,608)
Total general government	\$ 18,040	\$ 98,840	\$ 93,232	\$ (5,608)
Capital outlay				
Water System Construction/Improvement	\$ 275,000	\$ 194,200	\$ -	\$ (194,200)
Total capital outlay	\$ 275,000	\$ 194,200	\$ -	\$ (194,200)
Total expenditures	\$ 293,040	\$ 293,040	\$ 93,232	\$ (199,808)
Excess (deficiency) of revenues over (under) expenditures	\$ (93,040)	\$ (93,040)	\$ (12,452)	\$ 80,588
Other financing sources and uses				
Transfers in	\$ 66,400	\$ 66,400	\$ 12,450	\$ (53,950)
Total other financing sources and uses	\$ 66,400	\$ 66,400	\$ 12,450	\$ (53,950)
Net change in fund balances	\$ (26,640)	\$ (26,640)	\$ (2)	\$ 26,638
Fund balances, January 1	\$ 110	\$ 110	\$ 110	\$ -
Fund balances, December 31	\$ (26,530)	\$ (26,530)	\$ 108	\$ 26,638

Village of South Chicago Heights, Illinois

Debt Service Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)		Actual	Variance with
	Original	Final	Amounts	Final Budget Over / (Under)
Revenues				
Local taxes				
Property tax - bond & interest	\$ 176,675	\$ 176,675	\$ 173,226	\$ (3,449)
Property tax - purchase agreement	-	-	(51)	(51)
Total local taxes	\$ 176,675	\$ 176,675	\$ 173,175	\$ (3,500)
Total revenues	\$ 176,675	\$ 176,675	\$ 173,175	\$ (3,500)
Expenditures				
Debt service				
Other contractual				
Paying agent fee	\$ 523	\$ 523	\$ 475	\$ (48)
Total other contractual	\$ 523	\$ 523	\$ 475	\$ (48)
Total contractual services	\$ 523	\$ 523	\$ 475	\$ (48)
Principal				
Principal - 2015 GO bonds	\$ 100,000	\$ 100,000	\$ 100,000	\$ -
Principal - ambulance note	73,282	73,282	73,282	-
Total principal	\$ 173,282	\$ 173,282	\$ 173,282	\$ -
Interest				
Interest - 2015 GO bonds	\$ 82,900	\$ 82,900	\$ 82,900	\$ -
Interest - ambulance note	6,821	6,821	6,820	(1)
Total interest	\$ 89,721	\$ 89,721	\$ 89,720	\$ (1)
Total debt service	\$ 263,526	\$ 263,526	\$ 263,477	\$ (49)
Total expenditures	\$ 263,526	\$ 263,526	\$ 263,477	\$ (49)
Excess (deficiency) of revenues over (under) expenditures	\$ (86,851)	\$ (86,851)	\$ (90,302)	\$ (3,451)
Other financing sources and uses				
Transfers in	\$ 86,825	\$ 86,825	\$ 92,800	\$ 5,975
Total other financing sources and uses	\$ 86,825	\$ 86,825	\$ 92,800	\$ 5,975
Net change in fund balances	\$ (26)	\$ (26)	\$ 2,498	\$ 2,524
Fund balances, January 1	\$ 1,428	\$ 1,428	\$ 1,428	\$ -
Fund balances, December 31	\$ 1,402	\$ 1,402	\$ 3,926	\$ 2,524

Village of South Chicago Heights, Illinois

Enterprise - Water Fund

Schedule of Revenues, Expenses and Changes in Fund Net Position - Budget and Actual For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)			Variance with
	Original	Final	Actual	Final Budget Over / (Under)
Operating revenues				
Charges for Services				
Water Sales	\$ 1,250,000	\$ 1,250,000	\$ 1,195,121	\$ (54,879)
Water Meter Installation / Replacement	4,000	4,000	3,424	(576)
Water Turn On Fees	3,500	3,500	3,900	400
Water / Sewer Tap Fees	500	500	-	(500)
Temporary Water Turn On Charge	2,500	2,500	2,650	150
Other Charges For Services	-	-	150	150
Total Charges for Services	\$ 1,260,500	\$ 1,260,500	\$ 1,205,245	\$ (55,255)
Fines and Forfeitures				
Late Payment Penalty	\$ 24,000	\$ 24,000	\$ 18,322	\$ (5,678)
Total Fines and Forfeitures	\$ 24,000	\$ 24,000	\$ 18,322	\$ (5,678)
Reimbursements				
Insurance Reimbursement	\$ 5,000	\$ 5,000	\$ -	\$ (5,000)
Total Reimbursements	\$ 5,000	\$ 5,000	\$ -	\$ (5,000)
Total operating revenues	\$ 1,289,500	\$ 1,289,500	\$ 1,223,567	\$ (65,933)
Operating expenses				
Administrative				
Personal Services				
Compensation				
Wages - Full Time Salaried	\$ 22,064	\$ 22,064	\$ 20,912	\$ (1,152)
Wages - Full Time Hourly	51,418	51,418	49,605	(1,813)
Wages - Part Time Hourly	2,297	2,297	2,285	(12)
Wages - Overtime	3,073	3,073	2,115	(958)
Total Compensation	\$ 78,852	\$ 78,852	\$ 74,917	\$ (3,935)
Benefits				
Employer FICA / Medicare	\$ 6,089	\$ 6,089	\$ 5,733	\$ (356)
Employer IMRF	14,870	14,870	(4,416)	(19,286)
Insurance - Group Life and AD&D	111	111	87	(24)
Insurance - Group Medical	25,972	25,972	14,719	(11,253)
Insurance - Group Dental	2,297	2,297	1,940	(357)
Insurance - Workers Compensation	5,668	5,668	5,639	(29)
Insurance - Unemployment Compensation	220	220	-	(220)
Total Benefits	\$ 55,227	\$ 55,227	\$ 23,702	\$ (31,525)
Total Personal Services	\$ 134,079	\$ 134,079	\$ 98,619	\$ (35,460)

continued...

Village of South Chicago Heights, Illinois

Enterprise - Water Fund

Schedule of Revenues, Expenses and Changes in Fund Net Position - Budget and Actual For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)		Actual	Variance with Final Budget Over / (Under)
	Original	Final		
Operating expenses (continued)				
Administrative (continued)				
Contractual Services				
Professional Services				
Data Processing	\$ 6,050	\$ 6,050	\$ 4,750	\$ (1,300)
Total Professional Services	\$ 6,050	\$ 6,050	\$ 4,750	\$ (1,300)
Repair and Maintenance				
R & M - Data Processing Equipment	\$ 2,310	\$ 2,310	\$ 1,500	\$ (810)
Total Repair and Maintenance	\$ 2,310	\$ 2,310	\$ 1,500	\$ (810)
Other Contractual				
Liability Insurance	\$ 33,000	\$ 33,000	\$ 30,000	\$ (3,000)
Printing and Copying Services	2,750	2,750	1,080	(1,670)
Total Other Contractual	\$ 35,750	\$ 35,750	\$ 31,080	\$ (4,670)
Total Contractual Services	\$ 44,110	\$ 44,110	\$ 37,330	\$ (6,780)
Commodities				
Computer Supplies	\$ 275	\$ 275	\$ -	\$ (275)
Postage	7,150	7,150	4,952	(2,198)
Stationery	-	150	145	(5)
Uniforms	220	220	-	(220)
Total Commodities	\$ 7,645	\$ 7,795	\$ 5,097	\$ (2,698)
Total Administrative	\$ 185,834	\$ 185,984	\$ 141,046	\$ (44,938)
Cost of Sales				
Personal Services				
Compensation				
Wages - Full Time Salaried	\$ 27,192	\$ 27,192	\$ 25,640	\$ (1,552)
Wages - Full Time Hourly	86,853	86,853	73,294	(13,559)
Wages - Overtime	12,125	12,125	9,534	(2,591)
Total Compensation	\$ 126,170	\$ 126,170	\$ 108,468	\$ (17,702)
Benefits				
Employer FICA / Medicare	\$ 9,652	\$ 9,652	\$ 7,930	\$ (1,722)
Employer IMRF	23,733	23,733	(6,259)	(29,992)
Insurance - Group Life and AD&D	189	189	150	(39)
Insurance - Group Medical	47,588	47,588	32,385	(15,203)
Insurance - Group Dental	3,146	3,146	2,624	(522)
Insurance - Workers Compensation	8,987	8,987	8,167	(820)
Insurance - Unemployment Compensation	351	351	-	(351)
Total Benefits	\$ 93,646	\$ 93,646	\$ 44,997	\$ (48,649)
Total Personal Services	\$ 219,816	\$ 219,816	\$ 153,465	\$ (66,351)

continued...

Village of South Chicago Heights, Illinois

Enterprise - Water Fund

Schedule of Revenues, Expenses and Changes in Fund Net Position - Budget and Actual For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)			Variance with
	Original	Final	Actual	Final Budget Over / (Under)
Operating expenses (continued)				
Cost of Sales (continued)				
Contractual Services				
Professional Services				
Engineering and Architectural	\$ 35,200	\$ 35,200	\$ 5,571	\$ (29,629)
Testing Labs	2,200	2,200	1,234	(966)
Total Professional Services	\$ 37,400	\$ 37,400	\$ 6,805	\$ (30,595)
Repair and Maintenance				
R & M - Public Works Equipment	\$ -	\$ 1,525	\$ 1,512	\$ (13)
R & M - Vehicles	2,200	3,585	3,583	(2)
R & M - Water & Sewer System Equipment	7,865	7,865	6,900	(965)
Total Repair and Maintenance	\$ 10,065	\$ 12,975	\$ 11,995	\$ (980)
Other Contractual				
Equipment Rental	\$ 3,300	\$ 3,300	\$ 2,311	\$ (989)
Forestry & Landscaping Services	-	2,250	2,250	-
Garbage & Recycling	1,650	1,650	332	(1,318)
Professional association dues	440	440	350	(90)
Purchased Program Services	71,500	66,065	49,376	(16,689)
Telephone - Local, LD, Wireless, Pager	4,620	4,895	4,888	(7)
Training Services	550	550	72	(478)
Utilities Location Service	1,100	1,100	766	(334)
Total Other Contractual	\$ 83,160	\$ 80,250	\$ 60,345	\$ (19,905)
Total Contractual Services	\$ 130,625	\$ 130,625	\$ 79,145	\$ (51,480)
Commodities				
Computer Supplies	\$ -	\$ -	\$ 19	\$ 19
Fuel	3,850	3,850	1,952	(1,898)
Landscaping Supplies	550	550	170	(380)
Postage	-	-	728	728
Program Supplies	825	825	666	(159)
Protective Clothing & Equipment	385	385	-	(385)
Service & Repair Parts	385	425	425	-
Small Tools	825	2,410	2,410	-
Street Materials - Aggregate	16,500	16,500	7,128	(9,372)
Street Materials - Bituminum	8,800	8,800	5,914	(2,886)
Street Materials - Signs & barricades	275	275	-	(275)
Utilities - Village Buildings	3,300	3,300	529	(2,771)
Utilities - Public Way	16,500	16,500	15,370	(1,130)
Water Purchases	689,700	677,765	602,542	(75,223)
Water & Sewer System Supplies	5,500	5,500	4,543	(957)
Water & Sewer System Repair Parts	22,000	32,160	32,157	(3)
Total Commodities	\$ 769,395	\$ 769,245	\$ 674,553	\$ (94,692)
Total Cost of Sales	\$ 1,119,836	\$ 1,119,686	\$ 907,163	\$ (212,523)

continued...

Village of South Chicago Heights, Illinois

Enterprise - Water Fund

Schedule of Revenues, Expenses and Changes in Fund Net Position - Budget and Actual For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)		Actual	Variance with Final Budget Over / (Under)
	Original	Final		
Operating expenses (continued)				
Depreciation				
Depreciation Expense	\$ -	\$ -	\$ 163,683	\$ 163,683
Total depreciation	\$ -	\$ -	\$ 163,683	\$ 163,683
Total operating expenses	\$ 1,305,670	\$ 1,305,670	\$ 1,211,892	\$ 93,778
Operating income (loss)	\$ (16,170)	\$ (16,170)	\$ 11,675	\$ 27,845
Nonoperating revenue (expenses)				
Local taxes				
Property Tax	\$ 4,500	\$ 4,500	\$ 3,188	\$ (1,312)
Property tax - bond & interest	-	-	(29,208)	(29,208)
Total local taxes	\$ 4,500	\$ 4,500	\$ (26,020)	\$ (30,520)
Capital outlay				
Water System Construction/Improvements	\$ (511,500)	\$ (511,500)	\$ -	\$ 511,500
Equipment - Construction	(7,150)	(7,710)	(7,706)	4
Equipment - Water system	(7,365)	(6,805)	-	6,805
Total capital outlay	(526,015)	(526,015)	(7,706)	518,309
Debt service				
Principal				
Principal - Water Meter Installment Contract	\$ (152,458)	\$ (152,458)	\$ -	\$ 152,458
Total principal	\$ (152,458)	\$ (152,458)	\$ -	\$ 152,458
Interest expense				
Interest - Water Meter Installment Contract	\$ (48,087)	\$ (48,087)	\$ (44,444)	\$ 3,643
Total interest expense	\$ (48,087)	\$ (48,087)	\$ (44,444)	\$ 3,643
Total debt service	\$ (200,545)	\$ (200,545)	\$ (44,444)	\$ 156,101
Total nonoperating revenue (expenses)	\$ (722,060)	\$ (722,060)	\$ (78,170)	\$ (643,890)
Income before contributions and transfers	\$ (738,230)	\$ (738,230)	\$ (66,495)	\$ (616,045)
Transfers in	\$ -	\$ -	\$ 325,000	\$ 325,000
Change in net position	(738,230)	(738,230)	258,505	996,735
Total net position, January 1	\$ (780,849)	\$ (780,849)	\$ (780,849)	\$ -
Total net position, December 31	\$ (1,519,079)	\$ (1,519,079)	\$ (522,344)	\$ 996,735

continued...

Village of South Chicago Heights, Illinois

Enterprise - Sewer Fund

Schedule of Revenues, Expenses and Changes in Fund Net Position - Budget and Actual For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)			Variance with Final Budget Over / (Under)
	Original	Final	Actual	
Operating revenues				
Charges for Services				
Sewer Charges	\$ 130,000	\$ 130,000	\$ 123,938	\$ (6,062)
Thorn Creek Sewer Charge	200,000	200,000	-	(200,000)
Thorn Creek Meter Reading Charge	16,000	16,000	15,503	(497)
Total Charges for Services	\$ 346,000	\$ 346,000	\$ 139,441	\$ (206,559)
Fines and Forfeitures				
Late Payment Penalty	\$ 5,000	\$ 5,000	\$ 3,931	\$ (1,069)
Total Fines and Forfeitures	\$ 5,000	\$ 5,000	\$ 3,931	\$ (1,069)
Total operating revenues	\$ 351,000	\$ 351,000	\$ 143,372	\$ (207,628)
Operating expenses				
Administration				
Contractual Services				
Other Contractual				
Printing and Copying Services	\$ 550	\$ 550	\$ -	\$ (550)
Thorn Creek Sewer Pass-thru	220,000	181,100	-	\$ (181,100)
Total Other Contractual	\$ 220,550	\$ 181,650	\$ -	\$ (181,650)
Contractual Services	\$ 220,550	\$ 181,650	\$ -	\$ (181,650)
Total Administration	\$ 220,550	\$ 181,650	\$ -	\$ (181,650)
Cost of Sales				
Contractual Services				
Professional Services				
Engineering and Architectural	\$ 11,000	\$ 11,000	\$ 10,115	\$ (885)
Total Professional Services	\$ 11,000	\$ 11,000	\$ 10,115	\$ (885)
Repair and Maintenance				
R & M - Water & Sewer System Equipment	\$ 3,465	\$ 3,465	\$ -	\$ (3,465)
Total Repair and Maintenance	\$ 3,465	\$ 3,465	\$ -	\$ (3,465)
Other Contractual				
Advertising & Legal Publishing	\$ 220	\$ 220	\$ -	\$ (220)
Garbage & Recycling	-	250	246	(4)
Intergovernmental Fees and Dues	1,100	1,100	1,000	(100)
Purchased Program Services	19,800	58,450	58,441	(9)
Total Other Contractual	\$ 21,120	\$ 60,020	\$ 59,687	\$ (333)
Total contractual services	\$ 35,585	\$ 74,485	\$ 69,802	\$ (4,683)

continued...

Village of South Chicago Heights, Illinois

Enterprise - Sewer Fund

Schedule of Revenues, Expenses and Changes in Fund Net Position - Budget and Actual For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)			Variance with Final Budget Over / (Under)
	Original	Final	Actual	
Operating expenses (continued)				
Cost of Sales (continued)				
Commodities				
Program Supplies	\$ -	\$ 455	\$ 453	\$ (2)
Service & Repair Parts	1,100	1,100	-	(1,100)
Small Tools	550	550	-	(550)
Street Materials - Aggregate	-	1,105	1,104	(1)
Street Materials - Manhole Cvr's & Structures	2,750	1,180	-	(1,180)
Utilities - Public Way	1,320	1,320	1,173	(147)
Water & Sewer System Supplies	825	825	-	(825)
Water & Sewer System Repair Parts	825	835	833	(2)
Total Commodities	\$ 7,370	\$ 7,370	\$ 3,563	\$ (3,807)
Total Cost of Sales	\$ 42,955	\$ 81,855	\$ 73,365	\$ (8,490)
Depreciation				
Depreciation Expense	\$ -	\$ -	\$ 77,767	\$ 77,767
Total depreciation	\$ -	\$ -	\$ 77,767	\$ 77,767
Total operating expenses	\$ 263,505	\$ 263,505	\$ 151,132	\$ (112,373)
Operating income (loss)	\$ 87,495	\$ 87,495	\$ (7,760)	\$ (95,255)
Nonoperating revenue (expenses)				
Interest income				
Property tax	\$ 4,500	\$ 4,500	\$ 3,188	\$ (1,312)
Capital outlay	(144,650)	(144,650)	(10,200)	134,450
Total interest income	\$ (140,150)	\$ (140,150)	\$ (7,012)	\$ 133,138
Total nonoperating revenue (expenses)	\$ (140,150)	\$ (140,150)	\$ (7,012)	\$ 133,138
Income (loss) before transfers and contributions	\$ (52,655)	\$ (52,655)	\$ (14,772)	\$ 37,883
Transfers out	\$ -	\$ -	\$ (325,000)	\$ (325,000)
Change in net position	\$ (52,655)	\$ (52,655)	\$ (339,772)	\$ (287,117)
Total net position, January 1	\$ 1,631,246	\$ 1,631,246	\$ 1,631,246	\$ -
Total net position, December 31	\$ 1,578,591	\$ 1,578,591	\$ 1,291,474	\$ (287,117)

Village of South Chicago Heights, Illinois

Enterprise - Property Management Fund

Schedule of Revenues, Expenses and Changes
in Fund Net Position - Budget and Actual
For the Year Ended December 31, 2020

	Budgeted Amounts (GAAP Basis)			Variance with Final Budget Over / (Under)
	Original	Final	Actual	
Operating revenues				
Interest				
Other interest	\$ -	\$ -	\$ 8,801	\$ 8,801
Total Interest	-	-	8,801	8,801
Total operating revenues	\$ -	\$ -	\$ 8,801	\$ 8,801
Operating expenses				
Nondepartmental				
Contractual Services				
Professional Services				
Legal - Review	\$ 3,300	\$ 1,700	\$ 1,685	\$ (15)
Other Professional Services	2,750	29,450	29,431	(19)
Total Professional Services	\$ 6,050	\$ 31,150	\$ 31,116	\$ (34)
Repair and Maintenance				
R & M - Buildings & Grounds	\$ 550	\$ 25	\$ -	\$ (25)
Total Repair and Maintenance	\$ 550	\$ 25	\$ -	\$ (25)
Other Contractual				
Other contractual services	\$ -	\$ 2,375	\$ 2,375	\$ -
Total Other Contractual	\$ -	\$ 2,375	\$ 2,375	\$ -
Total contractual services	\$ 6,600	\$ 33,550	\$ 33,491	\$ (59)
Commodities				
Program Supplies	\$ 275	\$ 25	\$ -	\$ (25)
Service & Repair Parts	275	25	-	(25)
Utilities - Village Buildings	4,950	2,150	2,127	(23)
Total Commodities	\$ 5,500	\$ 2,200	\$ 2,127	\$ (73)
Total Cost of Sales	\$ 12,100	\$ 35,750	\$ 35,618	\$ (132)
Depreciation				
Depreciation Expense	\$ -	\$ -	\$ 9,056	\$ 9,056
Total depreciation	\$ -	\$ -	\$ 9,056	\$ 9,056
Total operating expenses	\$ 12,100	\$ 35,750	\$ 44,674	\$ 8,924
Operating income (loss)	\$ (12,100)	\$ (35,750)	\$ (35,873)	\$ (123)
Nonoperating revenue (expenses)				
Gain on sale of capital assets	\$ -	\$ -	\$ 87,069	\$ 87,069
Total nonoperating revenue (expenses)	\$ -	\$ -	\$ 87,069	\$ (87,069)
Income (loss) before transfers and contributions	\$ (12,100)	\$ (35,750)	\$ 51,196	\$ 86,946
Transfers in	\$ 11,000	\$ 11,000	\$ -	\$ (11,000)
Transfers out	-	-	(71,225)	(71,225)
Change in net position	\$ (1,100)	\$ (24,750)	\$ (20,029)	\$ 4,721
Total net position, January 1,	\$ 470,010	\$ 470,010	\$ 470,010	\$ -
Total net position, December 31	\$ 468,910	\$ 445,260	\$ 449,981	\$ 4,721

Village of South Chicago Heights, Illinois

Fiduciary Funds

Combining Schedule of Fiduciary Net Position December 31, 2020

	Pension Trust Funds		
	Police Pension Fund	Firefighters Pension Fund	Total
Assets			
Cash and cash equivalents	\$ 401,189	\$ 8	\$ 401,197
Investments, at fair value:			
Certificates of deposit	99,690	-	99,690
US Treasury securities	225,004	-	225,004
State and municipal securities	204,500	-	204,500
Asset backed securities	17,766	-	17,766
Equity mutual funds	1,673,444	-	1,673,444
Corporate bonds	1,705,898	-	1,705,898
Interest receivable	22,550	-	22,550
Total assets	\$ 4,350,041	\$ 8	\$ 4,350,049
Liabilities			
Accounts / vouchers payable	\$ 1,427	\$ -	\$ 1,427
Total liabilities	\$ 1,427	\$ -	\$ 1,427
Net position			
Held in trust for pension benefits	\$ 4,348,614	\$ 8	\$ 4,348,622
Total net position	\$ 4,348,614	\$ 8	\$ 4,348,622

Village of South Chicago Heights, Illinois

Fiduciary Funds

Combining Schedule of Changes in Fiduciary Net Position For the Year Ended December 31, 2020

	Police Pension Fund	Firefighters Pension Fund	Total
Additions:			
Contributions			
Employer	\$ 250,970	\$ 26,582	\$ 277,552
Plan member	55,553	-	55,553
Total contributions	\$ 306,523	\$ 26,582	\$ 333,105
Investment income			
Net appreciation in fair value of investments	\$ 421,341	\$ -	\$ 421,341
Interest	84,275	46	84,321
Dividends	58,372	-	58,372
Total investment income	\$ 563,988	\$ 46	\$ 564,034
Less investment expense	\$ 15,984	\$ -	\$ 15,984
Net investment income	\$ 548,004	\$ 46	\$ 548,050
Total additions	\$ 854,527	\$ 26,628	\$ 881,155
Deductions:			
Benefits	\$ 418,209	\$ 27,039	\$ 445,248
Administrative expense	5,585	1,350	6,935
Total deductions	\$ 423,794	\$ 28,389	\$ 452,183
Change in net position	\$ 430,733	\$ (1,761)	\$ 428,972
Net position held in trust for pension benefits			
January 1	\$ 3,917,881	\$ 1,769	\$ 3,919,650
December 31	\$ 4,348,614	\$ 8	\$ 4,348,622

Village of South Chicago Heights, Illinois

Long-Term Debt Requirements
Series 2015 General Obligation Bonds
Public Safety Building

December 31, 2020

Date of Maturity: 12/1/2034
Authorization Issue: \$ 2,500,000
Interest Rate: 2.0% - 4.5%

Current and Future Principal and Interest Requirements

Fiscal Year Ending December 31	Principal	Interest	Total
2021	\$ 105,000	\$ 79,900	\$ 184,900
2022	110,000	76,750	186,750
2023	115,000	72,350	187,350
2024	115,000	67,750	182,750
2025	120,000	63,150	183,150
2026	125,000	58,350	183,350
2027	130,000	53,350	183,350
2028	135,000	48,150	183,150
2029	140,000	42,750	182,750
2030	150,000	36,450	186,450
2031	155,000	29,700	184,700
2032	160,000	22,725	182,725
2033	170,000	15,525	185,525
2034	175,000	7,875	182,875
Totals	<u>\$ 1,905,000</u>	<u>\$ 674,775</u>	<u>\$ 2,579,775</u>

Village of South Chicago Heights, Illinois

Long-Term Debt Requirements
Series 2015 Equipment Lease
Water Meter System

December 31, 2020

Date of Maturity: 3/24/2028
Authorization Issue: \$ 1,985,188
Interest Rate: 3.093%

Current and Future Principal and Interest Requirements

<u>Fiscal Year Ending December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 157,173	\$ 43,372	\$ 200,545
2022	162,034	38,511	200,545
2023	167,046	33,499	200,545
2024	172,213	28,332	200,545
2025	177,540	23,005	200,545
2026	183,031	17,514	200,545
2027	188,692	11,853	200,545
2028	<u>194,778</u>	<u>5,768</u>	<u>200,546</u>
Totals	<u>\$ 1,402,507</u>	<u>\$ 201,853</u>	<u>\$ 1,604,360</u>

Village of South Chicago Heights, Illinois

Long-Term Debt Requirements
Series 2019 Equipment Lease
Type III Ambulance

December 31, 2020

Date of Maturity: 4/15/2021
Authorization Issue: \$ 230,000
Interest Rate: 4.550%

Current and Future Principal and Interest Requirements

<u>Fiscal Year Ending December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	<u>\$ 76,616</u>	<u>\$ 3,486</u>	<u>\$ 80,102</u>
Totals	<u><u>\$ 76,616</u></u>	<u><u>\$ 3,486</u></u>	<u><u>\$ 80,102</u></u>

Statistical Section



Village of South Chicago Heights, Illinois

Net Position By Component
Last Ten Fiscal Years
(accrual basis of accounting)

	2011	2012	2013	2014
Governmental Activities:				
Invested in capital assets, net of related debt	\$ 2,271,077	\$ 2,590,569	\$ 2,560,412	\$ 2,847,928
Restricted	2,337,884	2,344,465	2,434,801	2,755,283
Unrestricted	1,162,701	1,024,032	925,266	1,459,729
Total governmental activities net position	<u>\$ 5,771,662</u>	<u>\$ 5,959,066</u>	<u>\$ 5,920,479</u>	<u>\$ 7,062,940</u>
Business-type Activities:				
Invested in capital assets, net of related debt	\$ 924,243	\$ 1,281,017	\$ 1,668,143	\$ 2,091,220
Unrestricted	371,775	231,529	45,004	(180,284)
Total business-type activities net position	<u>\$ 1,296,018</u>	<u>\$ 1,512,546</u>	<u>\$ 1,713,147</u>	<u>\$ 1,910,936</u>
Primary Government:				
Net investment in capital assets	\$ 3,195,320	\$ 3,871,586	\$ 4,228,555	\$ 4,939,148
Restricted	2,337,884	2,344,465	2,434,801	2,755,283
Unrestricted	1,534,476	1,255,561	970,270	1,279,445
Total primary government net position	<u>\$ 7,067,680</u>	<u>\$ 7,471,612</u>	<u>\$ 7,633,626</u>	<u>\$ 8,973,876</u>

Source: Village of South Chicago Heights

2015	2016	2017	2018	2019	2020
\$ 3,529,218	\$ 3,460,918	\$ 3,482,065	\$ 3,542,437	\$ 3,728,305	\$ 3,418,539
4,721,559	3,087,283	3,267,034	3,700,892	2,349,443	2,837,567
(4,484,873)	(2,668,214)	(5,475,479)	(12,123,462)	(10,131,317)	(10,607,676)
<u>\$ 3,765,904</u>	<u>\$ 3,879,987</u>	<u>\$ 1,273,620</u>	<u>\$ (4,880,133)</u>	<u>\$ (4,053,569)</u>	<u>\$ (4,351,570)</u>
\$ 3,419,036	\$ 3,665,000	\$ 4,039,630	\$ 4,415,548	\$ 4,198,651	\$ 3,545,213
(2,435,561)	(2,528,255)	(3,034,786)	(2,938,119)	(2,878,244)	(2,326,102)
<u>\$ 983,475</u>	<u>\$ 1,136,745</u>	<u>\$ 1,004,844</u>	<u>\$ 1,477,429</u>	<u>\$ 1,320,407</u>	<u>\$ 1,219,111</u>
\$ 6,948,254	\$ 7,125,918	\$ 7,521,695	\$ 7,957,985	\$ 7,926,956	\$ 6,963,752
4,721,559	3,087,283	3,267,034	3,700,892	2,349,443	2,837,567
(6,920,434)	(5,196,469)	(8,510,265)	(15,061,581)	(13,009,561)	(12,933,778)
<u>\$ 4,749,379</u>	<u>\$ 5,016,732</u>	<u>\$ 2,278,464</u>	<u>\$ (3,402,704)</u>	<u>\$ (2,733,162)</u>	<u>\$ (3,132,459)</u>

Village of South Chicago Heights, Illinois

Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	2011	2012	2013	2014
Expenses				
Governmental Activities:				
General government	\$ 1,431,248	\$ 1,361,851	\$ 1,288,890	\$ 1,406,990
Public safety	2,217,992	2,532,039	2,570,663	2,625,129
Highways and streets	528,103	556,317	512,753	527,261
Sanitation	206,228	244,216	236,538	250,838
Culture and recreation	117,103	136,139	128,118	124,600
Interest on long-term debt	27,308	18,867	15,487	13,459
Total governmental activities expenses	<u>\$ 4,527,982</u>	<u>\$ 4,849,429</u>	<u>\$ 4,752,449</u>	<u>\$ 4,948,277</u>
Business-type activities:				
Water	\$ 1,007,218	\$ 1,011,168	\$ 1,252,493	\$ 1,269,501
Sewer	96,265	144,649	85,409	109,182
Property management	55,330	113,737	128,254	100,609
Total business-type activities expenses	<u>1,158,813</u>	<u>1,269,554</u>	<u>1,466,156</u>	<u>1,479,292</u>
Total primary government expenses	<u>\$ 5,686,795</u>	<u>\$ 6,118,983</u>	<u>\$ 6,218,605</u>	<u>\$ 6,427,569</u>
Program Revenues				
Governmental Activities:				
Charges for services				
General government	\$ 252,408	\$ 260,689	\$ 251,553	\$ 266,602
Public safety	373,395	436,712	553,050	412,667
Highways and streets	16,897	1,614	1,224	2,706
Sanitation	230,736	225,490	235,816	279,089
Culture and recreation	3,312	3,719	6,570	4,014
Operating grants and contributions	38,679	69,071	25,953	63,208
Capital grants and contributions	292,285	316,557	(22,939)	419,725
Total governmental activities program revenues	<u>\$ 1,207,712</u>	<u>\$ 1,313,852</u>	<u>\$ 1,051,227</u>	<u>\$ 1,448,011</u>
Business-type activities:				
Charges for services				
Water	\$ 631,961	\$ 683,785	\$ 923,276	\$ 945,417
Sewer	124,095	132,193	109,923	138,463
Property management	69,300	69,300	68,850	3,550
Capital grants and contributions	125,830	-	-	-
Total business-type activities program revenues	<u>\$ 951,186</u>	<u>\$ 885,278</u>	<u>\$ 1,102,049</u>	<u>\$ 1,087,430</u>
Total primary government program revenues	<u>\$ 2,158,898</u>	<u>\$ 2,199,130</u>	<u>\$ 2,153,276</u>	<u>\$ 2,535,441</u>
Net (expense) / revenue				
Governmental activities	\$ (3,320,270)	\$ (3,535,577)	\$ (3,701,222)	\$ (3,500,266)
Business-type activities	(207,627)	(384,276)	(364,107)	(391,862)
Total primary government net expenses	<u>\$ (3,527,897)</u>	<u>\$ (3,919,853)</u>	<u>\$ (4,065,329)</u>	<u>\$ (3,892,128)</u>
General Revenues and Other Changes in Net Assets				
Governmental Activities:				
Taxes				
Property taxes	\$ 1,503,754	\$ 1,616,188	\$ 1,339,096	\$ 1,643,000
Utility taxes	375,222	349,343	361,904	395,064
State income tax	321,542	333,692	432,394	391,973
State sales tax	1,209,828	1,212,907	1,274,672	1,374,316
State motor fuel tax	101,635	100,936	101,272	102,535
Other state shared taxes - unrestricted	215,701	218,522	214,903	237,448
Investment earnings	3,125	3,537	5,430	11,077
Other revenues	37,652	8,226	24,564	27,026
Gain on sale of capital assets	1,708	13,516	13,400	2,700
Transfers	(100,000)	(103,950)	(105,000)	(106,300)
Total governmental activities	<u>\$ 3,670,167</u>	<u>\$ 3,752,917</u>	<u>\$ 3,662,635</u>	<u>\$ 4,078,839</u>
Business-type activities				
Property taxes	\$ 457,626	\$ 496,854	\$ 447,208	\$ 483,351
Other revenues	-	-	12,500	-
Transfers	100,000	103,950	105,000	106,300
Total business-type activities	<u>\$ 557,626</u>	<u>\$ 600,804</u>	<u>\$ 564,708</u>	<u>\$ 589,651</u>
Total primary government	<u>\$ 4,227,793</u>	<u>\$ 4,353,721</u>	<u>\$ 4,227,343</u>	<u>\$ 4,668,490</u>
Change in Net Position				
Governmental activities	\$ 349,897	\$ 217,340	\$ (38,587)	\$ 578,573
Business-type activities	349,999	216,528	200,601	197,789
Total primary government	<u>\$ 699,896</u>	<u>\$ 433,868</u>	<u>\$ 162,014</u>	<u>\$ 776,362</u>

2015	2016	2017	2018	2019	2020
\$ 2,087,516	\$ 1,563,389	\$ 1,441,572	\$ 1,510,585	\$ 1,332,312	\$ 1,962,806
3,211,660	3,463,584	3,478,845	3,495,316	3,657,699	4,017,412
573,864	619,486	632,671	635,568	606,911	563,314
263,605	271,961	274,765	284,678	290,964	284,230
177,456	132,477	123,482	136,933	110,536	95,038
84,099	97,453	94,231	90,749	91,586	87,603
<u>\$ 6,398,200</u>	<u>\$ 6,148,350</u>	<u>\$ 6,045,566</u>	<u>\$ 6,153,829</u>	<u>\$ 6,090,008</u>	<u>\$ 7,010,403</u>
\$ 3,570,559	\$ 1,456,063	\$ 1,322,152	\$ 1,382,347	\$ 1,392,601	\$ 1,264,042
90,502	156,749	89,055	187,497	109,592	161,332
184,360	113,530	21,706	23,280	22,415	44,674
<u>3,845,421</u>	<u>1,726,342</u>	<u>1,432,913</u>	<u>1,593,124</u>	<u>1,524,608</u>	<u>1,470,048</u>
<u>\$ 10,243,621</u>	<u>\$ 7,874,692</u>	<u>\$ 7,478,479</u>	<u>\$ 7,746,953</u>	<u>\$ 7,614,616</u>	<u>\$ 8,480,451</u>
\$ 266,897	\$ 1,120,252	\$ 258,491	\$ 236,560	\$ 201,837	\$ 329,929
524,217	541,059	615,356	606,433	680,194	659,525
70	669	439	823	37,210	14,582
238,378	253,624	254,603	293,276	300,392	300,456
2,451	8,267	8,023	24,678	19,068	9,255
91,089	56,801	15,204	60,736	132,815	630,794
130,339	41,698	28,122	136,320	197,951	91,610
<u>\$ 1,253,441</u>	<u>\$ 2,022,370</u>	<u>\$ 1,180,238</u>	<u>\$ 1,358,826</u>	<u>\$ 1,569,467</u>	<u>\$ 2,036,151</u>
\$ 1,190,385	\$ 1,171,440	\$ 1,197,196	\$ 1,181,892	\$ 1,234,824	\$ 1,223,567
139,165	150,665	151,744	141,537	146,270	143,372
-	-	-	251,991	-	8,801
1,048,616	-	-	-	-	-
<u>\$ 2,378,166</u>	<u>\$ 1,322,105</u>	<u>\$ 1,348,940</u>	<u>\$ 1,575,420</u>	<u>\$ 1,381,094</u>	<u>\$ 1,375,740</u>
<u>\$ 3,631,607</u>	<u>\$ 3,344,475</u>	<u>\$ 2,529,178</u>	<u>\$ 2,934,246</u>	<u>\$ 2,950,561</u>	<u>\$ 3,411,891</u>
\$ (5,144,759)	\$ (4,125,980)	\$ (4,865,328)	\$ (4,795,003)	\$ (4,520,541)	\$ (4,974,252)
(1,467,255)	(404,237)	(83,973)	(17,704)	(143,514)	(94,308)
<u>\$ (6,612,014)</u>	<u>\$ (4,530,217)</u>	<u>\$ (4,949,301)</u>	<u>\$ (4,812,707)</u>	<u>\$ (4,664,055)</u>	<u>\$ (5,068,560)</u>
\$ 2,052,348	\$ 1,827,640	\$ 1,852,620	\$ 2,238,714	\$ 2,220,638	\$ 1,883,371
361,404	357,328	354,307	330,828	359,677	325,986
447,546	397,637	444,443	397,039	445,939	419,722
1,381,450	1,321,237	1,281,006	1,343,824	1,362,762	1,420,433
101,188	105,382	105,572	105,940	135,784	150,624
272,752	292,076	296,210	306,205	323,446	348,410
12,599	27,415	18,910	38,654	75,146	34,903
17,537	6,898	28,278	8,833	10	1,577
6,540	-	9,550	25,500	7,895	20,000
(200,000)	(95,550)	(3,600)	(5,392)	(4,325)	71,225
<u>\$ 4,453,364</u>	<u>\$ 4,240,063</u>	<u>\$ 4,387,296</u>	<u>\$ 4,790,145</u>	<u>\$ 4,926,972</u>	<u>\$ 4,676,251</u>
\$ 487,981	\$ 461,157	\$ 478,472	\$ 484,897	\$ (17,833)	\$ (22,832)
7,000	800	-	-	-	87,069
200,000	95,550	3,600	5,392	4,325	(71,225)
<u>\$ 694,981</u>	<u>\$ 557,507</u>	<u>\$ 482,072</u>	<u>\$ 490,289</u>	<u>\$ (13,508)</u>	<u>\$ (6,988)</u>
<u>\$ 5,148,345</u>	<u>\$ 4,797,570</u>	<u>\$ 4,869,368</u>	<u>\$ 5,280,434</u>	<u>\$ 4,913,464</u>	<u>\$ 4,669,263</u>
\$ (691,395)	\$ 114,083	\$ (478,032)	\$ (4,858)	\$ 406,431	\$ (298,001)
(772,274)	253,270	398,099	472,585	(157,022)	(101,296)
<u>\$ (1,463,669)</u>	<u>\$ 267,353</u>	<u>\$ (79,933)</u>	<u>\$ 467,727</u>	<u>\$ 249,409</u>	<u>\$ (399,297)</u>

Village of South Chicago Heights, Illinois

Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2011	2012	2013	2014
General Fund:				
Nondisposable	\$ 28,997	\$ 62,296	\$ 82,968	\$ 6,611
Restricted	-	-	-	-
Unassigned	172,203	252,368	489,336	604,454
Total general fund	<u>\$ 201,200</u>	<u>\$ 314,664</u>	<u>\$ 572,304</u>	<u>\$ 611,065</u>
 All other governmental funds:				
Nondisposable	\$ 1,350	\$ 9,015	\$ 832	\$ 19,158
Restricted, reported in:				
Special revenue funds	1,875,812	1,924,121	2,144,330	2,430,819
Debt service fund	10,301	9,116	9,116	7,815
Capital project fund	-	-	-	(9,600)
Total all other governmental funds	<u>\$ 1,887,463</u>	<u>\$ 1,942,252</u>	<u>\$ 2,154,278</u>	<u>\$ 2,448,192</u>

2015	2016	2017	2018	2019	2020
\$ 17,012	\$ 18,435	\$ 14,750	\$ 30,779	\$ 17,585	\$ 12,835
-	-	-	-	508	-
611,349	766,641	371,007	357,430	2,833,613	3,556,262
<u>\$ 628,361</u>	<u>\$ 785,076</u>	<u>\$ 385,757</u>	<u>\$ 388,209</u>	<u>\$ 2,851,706</u>	<u>\$ 3,569,097</u>

\$ 16,442	\$ 15,433	\$ 2,112	\$ 1,430	\$ 4,602	\$ 7,032
2,472,727	2,694,281	3,038,863	3,247,607	1,818,689	2,424,714
10,020	17,198	1,950	959	1,428	3,926
1,831,612	11	11,878	-	-	-
<u>\$ 4,330,801</u>	<u>\$ 2,726,923</u>	<u>\$ 3,054,803</u>	<u>\$ 3,249,996</u>	<u>\$ 1,824,719</u>	<u>\$ 2,435,672</u>

Village of South Chicago Heights, Illinois

Changes in Fund balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2011	2012	2013	2014
Revenues				
Local taxes	\$ 2,182,280	\$ 1,914,867	\$ 1,817,121	\$ 1,990,050
State shared taxes	1,813,772	1,923,668	1,993,077	2,099,305
Licenses and permits	217,455	223,883	255,840	242,751
Charges for services	393,853	368,716	374,100	418,803
Fines and forfeitures	128,130	184,429	304,365	182,690
Rent	104,198	114,563	104,929	107,853
Grants	101,930	444,477	186,065	78,463
Interest	3,125	3,537	5,430	11,077
Reimbursements	27,664	37,794	33,072	35,602
Other revenue	6,361	7,496	8,202	9,422
Total revenues	\$ 4,978,768	\$ 5,223,430	\$ 5,082,201	\$ 5,176,016
Expenditures				
Current				
General government	\$ 1,343,559	\$ 1,207,259	\$ 1,139,641	\$ 1,237,689
Public safety	2,068,215	2,242,085	2,333,587	2,345,444
Highways and streets	415,931	483,924	424,537	441,241
Sanitation	206,228	244,216	236,538	250,838
Culture and recreation	88,074	95,843	95,198	93,338
Total current expenditures	\$ 4,122,007	\$ 4,273,327	\$ 4,229,501	\$ 4,368,550
Capital outlay	\$ 217,134	\$ 590,213	\$ 249,806	\$ 196,365
Debt service				
Principal	\$ 122,782	\$ 81,895	\$ 48,482	\$ 159,675
Interest and fiscal charges	28,380	19,308	15,950	15,151
Total debt service expenditures	\$ 151,162	\$ 101,203	\$ 64,432	\$ 174,826
Total expenditures	\$ 4,490,303	\$ 4,964,743	\$ 4,543,739	\$ 4,739,741
Excess (deficiency) of revenues over (under) expenditures	\$ 488,465	\$ 258,687	\$ 538,462	\$ 436,275
Other financing sources and uses				
Transfers in	\$ 316,375	\$ 479,000	\$ 478,075	\$ 435,960
Proceeds from sale of capital assets	1,708	13,516	13,400	2,700
Proceeds from capital leases	-	-	22,804	-
Proceeds from sale of long-term bonds	-	-	-	-
Transfers out	(416,375)	(582,950)	(583,075)	(542,260)
Total other financing sources and uses	\$ (98,292)	\$ (90,434)	\$ (68,796)	\$ (103,600)
Net change in fund balances	\$ 390,173	\$ 168,253	\$ 469,666	\$ 332,675
Debt service as a percentage of noncapital expenditures	3.5%	2.3%	1.5%	3.8%

Source: Village of South Chicago Heights

2015	2016	2017	2018	2019	2020
\$ 1,893,156	\$ 2,207,447	\$ 2,161,635	\$ 2,285,571	\$ 2,446,771	\$ 2,536,613
2,197,066	2,129,933	2,144,945	2,156,104	2,240,458	2,325,411
228,801	228,670	261,935	257,691	229,511	300,259
401,947	399,376	398,081	462,593	499,766	553,750
268,303	318,456	371,174	318,791	362,243	232,968
139,887	985,575	94,274	93,085	53,952	70,436
261,728	75,355	38,126	158,638	236,016	806,078
12,599	27,415	18,910	38,654	75,146	34,903
19,512	37,869	28,344	38,796	64,287	116,967
13,665	13,610	6,013	17,491	9,404	4,350
\$ 5,436,664	\$ 6,423,706	\$ 5,523,437	\$ 5,827,414	\$ 6,217,554	\$ 6,981,735

\$ 1,491,460	\$ 1,335,188	\$ 1,333,593	\$ 1,438,724	\$ 1,310,028	\$ 1,580,912
2,368,371	2,469,770	2,616,317	2,726,276	2,911,699	2,857,555
460,888	503,029	516,392	502,646	477,799	417,310
263,605	271,961	274,765	284,678	290,964	284,230
137,783	84,887	88,136	95,795	74,425	61,700
\$ 4,722,107	\$ 4,664,835	\$ 4,829,203	\$ 5,048,119	\$ 5,064,915	\$ 5,201,707

\$ 959,993	\$ 2,890,576	\$ 243,103	\$ 383,317	\$ 484,037	\$ 279,432
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\$ 151,110	\$ 122,283	\$ 125,928	\$ 127,352	\$ 197,287	\$ 173,282
76,416	97,625	94,412	91,089	86,798	90,195
\$ 227,526	\$ 219,908	\$ 220,340	\$ 218,441	\$ 284,085	\$ 263,477
\$ 5,909,626	\$ 7,775,319	\$ 5,292,646	\$ 5,649,877	\$ 5,833,037	\$ 5,744,616

\$ (472,962)	\$ (1,351,613)	\$ 230,791	\$ 177,537	\$ 384,517	\$ 1,237,119
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\$ 490,375	\$ 1,406,900	\$ 535,505	\$ 718,334	\$ 2,966,309	\$ 176,475
6,540	-	9,550	25,500	7,895	20,000
-	-	-	-	230,000	-
2,566,327	-	-	-	-	-
(690,375)	(1,502,450)	(539,105)	(723,726)	(2,970,634)	(105,250)
\$ 2,372,867	\$ (95,550)	\$ 5,950	\$ 20,108	\$ 233,570	\$ 91,225

\$ 1,899,905	\$ (1,447,163)	\$ 236,741	\$ 197,645	\$ 618,087	\$ 1,328,344
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4.6% 4.5% 4.4% 4.1% 5.3% 4.8%

Village of South Chicago Heights, Illinois

Assessed Value and Estimated Actual Value of Taxable Property

Last ten fiscal years

(amounts in thousands)

Fiscal Year	Levy Year	Real Property Equalized Assessed Value					
		Residential	Commercial	Industrial	Farm	Railroad	
2011	2010	\$ 54,045,262	\$ 25,936,189	\$ 19,253,525	\$ -	\$ 272,719	
2012	2011	\$ 45,499,978	\$ 21,451,040	\$ 16,476,821	\$ -	\$ 341,154	
2013	2012	\$ 44,738,657	\$ 19,351,409	\$ 15,410,402	\$ -	\$ 362,555	
2014	2013	\$ 41,392,448	\$ 18,082,113	\$ 14,274,834	\$ -	\$ 410,231	
2015	2014	\$ 39,142,952	\$ 18,893,670	\$ 13,776,069	\$ -	\$ 528,641	
2016	2015	\$ 38,213,176	\$ 18,489,730	\$ 13,725,705	\$ -	\$ 634,884	
2017	2016	\$ 39,769,392	\$ 18,897,870	\$ 14,215,999	\$ -	\$ 646,003	
2018	2017	\$ 45,789,673	\$ 18,967,063	\$ 14,010,624	\$ -	\$ 659,098	
2019	2018	\$ 44,681,775	\$ 19,033,133	\$ 14,070,022	\$ -	\$ 708,264	
2020	2019	\$ 44,405,004	\$ 19,406,636	\$ 13,908,148	\$ -	\$ 773,286	

Note: Illinois property taxes are levied and collected one year in arrears of the assessment year.

Source: Cook County Clerk

Less:	Total	Total	Estimated	Equalized
Exemptions	Equalized	Direct	Actual	Assessed
	Value	Tax Rate	Taxable	Value as a
			Value	Percentage of
				Actual Value
\$ 12,163,424	\$ 87,344,271	\$ 2.116	\$ 298,523,085	33.33%
\$ 9,021,332	\$ 74,747,661	\$ 2.532	\$ 251,306,979	33.33%
\$ 9,953,210	\$ 69,909,812	\$ 2.795	\$ 239,589,066	33.33%
\$ 9,401,357	\$ 64,758,269	\$ 3.099	\$ 222,478,878	33.33%
\$ 9,265,077	\$ 63,076,255	\$ 3.551	\$ 217,023,996	33.33%
\$ 8,796,367	\$ 62,267,128	\$ 3.646	\$ 213,190,485	33.33%
\$ 9,100,496	\$ 64,428,768	\$ 3.566	\$ 220,587,792	33.33%
\$ 12,629,587	\$ 66,796,871	\$ 3.503	\$ 238,279,374	33.33%
\$ 12,275,109	\$ 66,218,085	\$ 2.756	\$ 235,479,582	33.33%
\$ 12,591,939	\$ 65,901,135	\$ 2.912	\$ 235,479,222	33.33%

Village of South Chicago Heights, Illinois

Property Tax Rates
Direct and Overlapping Governments
Last ten levy years

Taxing Body	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Direct Rates:										
Village of South Chicago Heights										
Corporate	0.403	0.422	0.416	0.432	0.423	0.429	0.406	0.392	0.402	0.347
Bond & Interest	0.545	0.658	0.713	0.786	1.132	1.159	1.142	1.114	0.295	0.291
Garbage	0.005	0.007	0.007	0.008	0.012	0.012	0.012	0.011	0.011	0.007
Police Pension	0.112	0.140	0.161	0.204	0.237	0.252	0.253	0.279	0.309	0.430
Fire Pension	0.010	0.013	0.015	0.019	0.020	0.021	0.031	0.036	0.039	0.044
IMRF	0.099	0.133	0.154	0.196	0.221	0.227	0.238	0.226	0.230	0.242
Street & Bridge	0.076	0.093	0.095	0.099	0.097	0.098	0.093	0.090	0.091	0.096
Fire Protection	0.263	0.323	0.371	0.448	0.482	0.503	0.498	0.489	0.502	0.530
Police Protection	0.364	0.452	0.525	0.593	0.580	0.588	0.557	0.537	0.554	0.584
Audit	0.022	0.027	0.035	0.038	0.040	0.041	0.038	0.036	0.037	0.039
Liability Insurance	0.201	0.246	0.280	0.252	0.276	0.284	0.268	0.265	0.266	0.280
Crossing Guards	0.003	0.005	0.007	0.008	0.008	0.008	0.008	0.007	0.007	0.007
Sewer Maintenance	0.005	0.007	0.007	0.008	0.012	0.012	0.012	0.011	0.007	0.007
Water Fund	0.005	0.007	0.007	0.008	0.012	0.012	0.012	0.011	0.007	0.007
Total Village levy	2.116	2.532	2.795	3.099	3.551	3.646	3.566	3.503	2.756	2.912
Overlapping Governments:										
Cook County Consolidated										
Elections	-	0.025	-	0.031	-	0.034	-	0.031	-	0.030
Cook County Forest Preserve										
District	0.051	0.058	0.063	0.069	0.069	0.069	0.063	0.062	0.060	0.059
Cook County Public Safety	0.113	-	-	-	-	-	-	0.109	0.123	0.134
Cook County Health Facilities	0.082	-	-	-	-	-	-	0.060	0.047	0.045
County of Cook	0.228	0.462	0.531	0.560	0.568	0.552	0.533	0.327	0.319	0.275
Total Cook County levies	0.474	0.545	0.594	0.660	0.637	0.655	0.596	0.589	0.549	0.543
South Cook Mosquito Abatement	0.010	0.012	0.014	0.016	0.017	0.017	0.017	0.016	0.017	0.018
Steger / S Chgo Hts Public Library	0.165	0.193	0.218	0.242	0.258	0.264	0.257	0.254	0.258	0.263
Bloom Twp Genl Assistance	0.051	0.064	0.073	0.079	0.084	0.087	0.084	0.079	0.083	0.087
Bloom Twp Road & Bridge	0.041	0.052	0.059	0.064	0.068	0.070	0.068	0.064	0.067	0.070
Town of Bloom	0.133	0.168	0.190	0.207	0.219	0.226	0.219	0.204	0.214	0.223
Total Bloom Township levies	0.225	0.284	0.322	0.350	0.371	0.383	0.371	0.347	0.364	0.380
School District #170	3.981	4.951	6.316	6.861	6.159	6.059	5.844	5.078	5.337	5.499
School District #194	3.142	3.624	4.089	4.502	4.768	4.869	4.810	4.718	4.887	4.955
Bloom Twp HS District #206	2.750	3.430	3.835	4.130	4.341	4.462	4.085	3.505	3.325	3.588
Prairie State College District #515	0.293	0.357	0.410	0.439	0.458	0.487	0.481	0.454	0.048	0.492
Total rates:										
Composite rates:										
Village of South Chicago Heights /										
School District #170	10.014	12.304	14.504	15.797	15.792	15.973	15.217	13.746	12.654	13.695
Village of South Chicago Heights /										
School District #194	9.175	10.977	12.277	13.438	14.401	14.783	14.183	13.386	12.204	13.151

Note: Cook County property taxes are levied and collected one year in arrears of the assessment year.
Total Rate per \$100 of EAV

Source: Cook County Clerk

Village of South Chicago Heights, Illinois

Principal Property Tax Payers
Current Year and Nine Years Ago

Tax Payer	Current year - 2020			Nine years ago - 2011		
	Rank	Assessed Value	% of Total	Rank	Assessed Value	% of Total
Cambridge Realty Capital	1	\$ 1,358,280	4.08%	-	\$ -	0.00%
New Albertsons LLC	2	\$ 1,186,266	3.56%	-	\$ -	0.00%
Life Storage	3	\$ 963,507	2.89%	-	\$ -	0.00%
Raybec Management	4	\$ 944,837	2.84%	-	\$ -	0.00%
Winpak Portion Packaging Inc	5	\$ 608,240	1.83%	-	\$ -	0.00%
John Michelin	6	\$ 461,861	1.39%	-	\$ -	0.00%
Infinite Self Storage	7	\$ 459,314	1.38%	-	\$ -	0.00%
Airgas USA	8	\$ 395,079	1.19%	-	\$ -	0.00%
Tufts Holding Co	9	\$ 390,183	1.17%	-	\$ -	0.00%
Eagle Ridge Ventures	10	\$ 387,430	1.16%	-	\$ -	0.00%
Walgreen Co	11	\$ 379,345	1.14%	-	\$ -	0.00%
Union Pacific RR Co	12	\$ 351,150	1.06%	-	\$ -	0.00%
Charge Savvy RE LLC	13	\$ 341,110	1.02%	-	\$ -	0.00%
Copart of Connecticut	14	\$ 303,620	0.91%	-	\$ -	0.00%
Noreen Czaszwicz	15	\$ 289,507	0.87%	-	\$ -	0.00%
Fifth Third Bank	16	\$ 288,851	0.87%	-	\$ -	0.00%
Millennium Metals, LLC	17	\$ 261,001	0.78%	-	\$ -	0.00%
Prosperity So Chicago LLC	18	\$ 256,580	0.77%	-	\$ -	0.00%
Benjamin Freeman	19	\$ 253,340	0.76%	-	\$ -	0.00%
Gandaji Chavda	20	\$ 249,270	0.75%	-	\$ -	0.00%
Sargent Properties	21	\$ 248,642	0.75%	-	\$ -	0.00%
Logan Industrial Property LLC	22	\$ 245,460	0.74%	-	\$ -	0.00%
G & A Systems, LLC	23	\$ 243,617	0.73%	-	\$ -	0.00%
VBE Enterprises LLC	24	\$ 237,564	0.71%	-	\$ -	0.00%
JJ Parzygnot	25	\$ 234,501	0.70%	-	\$ -	0.00%
		<u>\$ 11,338,555</u>	<u>34.07%</u>		<u>\$ -</u>	<u>0.00%</u>

Source: Cook County Assessor
Cook County Treasurer

Note: Information for 2011 no longer available

Village of South Chicago Heights, Illinois

Property Tax Levies and Collections Last ten fiscal years

Fiscal year	Levy year	Total extended levy	Collected within the fiscal year of the levy		Net collections / (refunds) in subsequent years	Total collections to date	
			Amount	% of levy		Amount	% of levy
2011	2010	\$ 2,251,314	\$ 1,969,620	87.49%	\$ 44,910	\$ 2,014,530	89.48%
2012	2011	\$ 2,198,588	\$ 1,957,746	89.05%	\$ 12,005	\$ 1,969,751	89.59%
2013	2012	\$ 2,223,944	\$ 1,928,980	86.74%	\$ (4,514)	\$ 1,924,466	86.53%
2014	2013	\$ 2,278,582	\$ 1,998,679	87.72%	\$ (37,620)	\$ 1,961,059	86.06%
2015	2014	\$ 2,508,838	\$ 2,168,403	86.43%	\$ (16,917)	\$ 2,151,486	85.76%
2016	2015	\$ 2,498,548	\$ 2,218,984	88.81%	\$ (60,664)	\$ 2,158,320	86.38%
2017	2016	\$ 2,652,195	\$ 2,306,365	86.96%	\$ 426	\$ 2,306,791	86.98%
2018	2017	\$ 3,053,939	\$ 2,580,742	84.51%	\$ 107,663	\$ 2,688,405	88.03%
2019	2018	\$ 2,430,294	\$ 2,041,342	84.00%	\$ 90,427	\$ 2,131,768	87.72%
2020	2019	\$ 2,583,337	\$ 2,240,679	86.74%	\$ -	\$ 2,240,679	86.74%

Note: Illinois property taxes are levied and collected one year in arrears of the assessment year.

Source: Cook County Treasurer

Village of South Chicago Heights, Illinois

Ratios of Outstanding Debt by Type
Last ten fiscal years

Fiscal Year	Governmental Activities			Business-Type Activities		
	General Obligation Bonds	Installment Contracts	Capital Leases	General Obligation Bonds	Installment Contracts	Capital Leases
2011	\$ -	\$ 357,967	\$ 58,963	\$ 2,898,075	\$ 587,633	\$ 42,671
2012	-	305,272	29,763	2,572,898	461,486	26,258
2013	-	276,718	31,327	2,214,712	327,643	15,048
2014	-	137,774	10,600	1,830,281	185,733	-
2015	2,385,000	109,516	2,748	1,418,166	36,163	1,985,438
2016	2,295,000	79,981	-	976,842	-	1,985,438
2017	2,200,000	49,037	-	504,692	-	1,846,295
2018	2,105,000	16,685	-	-	-	1,702,848
2019	2,005,000	-	149,898	-	-	1,554,965
2020	1,905,000	-	76,616	-	-	1,402,507

Source: Village of South Chicago Heights

Total Primary Government	Aggregate Personal Income	Total Debt as a Percentage of Personal Income	Population	Total Debt Per Capita
\$ 3,945,309	77,142,682	0.0012%	4,139	\$ 953.20
3,395,677	76,352,133	0.0011%	4,139	820.41
2,865,448	76,865,369	0.0009%	4,139	692.30
2,164,388	66,761,412	0.0008%	4,164	519.79
5,937,031	68,300,400	0.0021%	4,152	1429.92
5,337,261	70,828,728	0.0018%	4,143	1288.26
4,600,024	71,588,144	0.0016%	4,139	1111.39
3,824,533	75,605,890	0.0012%	4,105	931.68
3,709,863	76,335,328	0.0012%	4,076	910.17
3,384,123	76,878,440	0.0011%	4,105	824.39

Village of South Chicago Heights, Illinois

Ratios of General Bonded Debt Outstanding
Last ten fiscal years

Fiscal Year	General Obligation Bonds	Less Amount Available	Total	Percentage of Equalized Assessed Value of Property	Per Capita
2011	\$ 2,898,075	\$ 10,301	\$ 2,887,774	0.33%	\$ 698
2012	\$ 2,572,898	\$ 9,116	\$ 2,563,782	0.34%	\$ 619
2013	\$ 2,214,712	\$ 9,116	\$ 2,205,596	0.32%	\$ 533
2014	\$ 1,830,281	\$ 7,815	\$ 1,822,466	0.28%	\$ 438
2015	\$ 3,803,166	\$ 10,020	\$ 3,793,146	0.60%	\$ 914
2016	\$ 3,271,842	\$ 17,198	\$ 3,254,644	0.52%	\$ 786
2017	\$ 2,704,692	\$ 1,950	\$ 2,702,742	0.42%	\$ 653
2018	\$ 2,105,000	\$ 959	\$ 2,104,041	0.31%	\$ 513
2019	\$ 2,005,000	\$ 1,428	\$ 2,003,572	0.30%	\$ 492
2020	\$ 1,905,000	\$ 3,926	\$ 1,901,074	0.29%	\$ 463

Source: Village of South Chicago Heights

Village of South Chicago Heights, Illinois

Direct and Overlapping
Governmental Activities Debt
December 31, 2020

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Direct:			
Village of South Chicago Heights Series 2015 G.O. Bond	\$ 1,905,000	100.00%	\$ 1,905,000
Overlapping:			
County of Cook	\$ 3,218,326,750	0.039%	\$ 1,270,635
Thorn Creek Sanitary District	\$ -	4.921%	\$ -
South Cook Mosquito Abatement	\$ -	0.363%	\$ -
Steger / S Chgo Hts Public Library	\$ 119,788	28.711%	\$ 34,392
Township of Bloom	\$ 73,003	6.104%	\$ 4,456
School District #170	\$ 52,800,000	25.489%	\$ 13,458,305
School District #194	\$ 19,685,000	25.219%	\$ 4,964,332
Bloom Township HS District #206	\$ 30,041,919	7.818%	\$ 2,348,755
Prairie State College District #515	\$ 29,392,339	1.838%	\$ 540,313
Total Overlapping Debt			\$ 22,621,189
Total Direct and Overlapping Debt			\$ 24,526,189

Source: Cook County Clerk
Cook County Treasurer
Illinois State Board of Education
Prairie State Community College

Village of South Chicago Heights, Illinois

Legal Debt Margin Information Last ten fiscal years

Fiscal Year	Debt Limit	Total Net Debt Applicable to Limit	Legal Debt Margin	Total Net Debt Applicable to the Limit as a Percentage of Debt Limit
2011	\$ 7,533,443	\$ 2,887,774	\$ 4,645,669	38%
2012	6,446,986	2,563,782	3,883,204	40%
2013	6,029,721	2,205,596	3,824,125	37%
2014	5,585,401	1,822,466	3,762,935	33%
2015	5,440,327	3,793,146	1,647,181	70%
2016	5,370,540	3,254,644	2,115,896	61%
2017	5,556,981	2,702,742	2,854,239	49%
2018	5,761,230	2,104,041	3,657,189	37%
2019	5,711,310	2,003,572	3,707,738	35%
2020	5,683,973	1,901,074	3,782,899	33%

Legal Debt Margin Calculation for Fiscal Year 2020

Total Equalized Assessed Valuation	\$ 65,901,135	
Debt Limit - 8.625% of total EAV		\$ 5,683,973
Debt Applicable to Limit:		
General Obligation Bonds	\$ 1,905,000	
Less: Amount set aside for repayment of general obligation debt	\$ 3,926	
Total Debt Applicable to Limit		\$ 1,901,074
Legal Debt Margin		\$ 3,782,899

Note: Total EAV is for tax levy year 2019

Source: Cook County Clerk
Village of South Chicago Heights

Village of South Chicago Heights, Illinois

Pledged Revenue Coverage
Last ten fiscal years

Fiscal Year	Gross Revenue	Less: Operating Expenses (1)	Net available for Debt Service	2001 Water System Improvement Note Debt Service Requirements		
				Principal	Interest	Total
2011	\$ 636,096	\$ 684,463	\$ (48,367)	\$ 37,300	\$ 14,020	\$ 51,320
2012	\$ 688,628	\$ 731,926	\$ (43,298)	\$ 39,615	\$ 11,705	\$ 51,320
2013	\$ 927,472	\$ 989,459	\$ (61,987)	\$ 42,053	\$ 9,267	\$ 51,320
2014	\$ 952,432	\$ 1,034,454	\$ (82,022)	\$ 44,621	\$ 6,699	\$ 51,320
2015	\$ 1,204,513	\$ 1,195,635	\$ 8,878	\$ 47,365	\$ 3,955	\$ 51,320
2016	\$ 1,179,270	\$ 1,185,335	\$ (6,065)	\$ 36,163	\$ 1,058	\$ 37,221
2017	\$ 1,203,855	\$ 1,074,130	\$ 129,725	\$ -	\$ -	\$ -
2018	\$ 1,188,182	\$ 1,163,396	\$ 24,786	\$ -	\$ -	\$ -
2019	\$ 1,239,058	\$ 1,147,177	\$ 91,881	\$ -	\$ -	\$ -
2020	\$ 1,223,567	\$ 1,048,209	\$ 175,358	\$ -	\$ -	\$ -

Notes: (1) Excludes depreciation

Source: Village of South Chicago Heights

Water meter capital lease Debt Service Requirements				
Principal	Interest	Total	Coverage	
\$ -	\$ -	\$ -	-94.25%	
\$ -	\$ -	\$ -	-84.37%	
\$ -	\$ -	\$ -	-120.79%	
\$ -	\$ -	\$ -	-159.82%	
\$ -	\$ -	\$ -	17.30%	
\$ -	\$ 61,402	\$ 61,402	-6.15%	
\$ 139,143	\$ 61,402	\$ 200,545	64.69%	
\$ 143,447	\$ 57,098	\$ 200,545	12.36%	
\$ 147,884	\$ 52,661	\$ 200,545	45.82%	
\$ 152,458	\$ 48,087	\$ 200,545	87.44%	

Village of South Chicago Heights, Illinois

Demographic and Economic Statistics Last ten fiscal years

Fiscal Year	Population	Per Capita Income	Median Age	School Enrollment
2011	4,139	\$ 18,638	31.4	1,011
2012	4,139	\$ 18,447	31.4	967
2013	4,139	\$ 18,571	32.5	921
2014	4,164	\$ 16,033	32.8	971
2015	4,152	\$ 16,450	36.4	997
2016	4,143	\$ 17,096	36.7	991
2017	4,139	\$ 17,296	35.9	879
2018	4,105	\$ 18,418	36.4	963
2019	4,076	\$ 18,728	34.8	1,007
2020	4,105	\$ 18,728	not available	not available

Fiscal Year	Adult population with H.S. diploma or higher	Regional Unemployment Rate	Median Home Value	Percent living in owner occupied housing
2011	80.7%	9.4%	not available	67.30%
2012	82.5%	9.2%	not available	65.60%
2013	82.1%	8.3%	\$ 68,100	65.30%
2014	81.6%	5.8%	\$ 71,600	59.30%
2015	81.4%	5.8%	\$ 69,100	62.30%
2016	80.1%	5.0%	\$ 72,400	65.20%
2017	81.7%	4.3%	\$ 79,300	65.40%
2018	80.1%	3.6%	\$ 85,500	62.70%
2019	82.8%	3.1%	\$ 94,200	62.80%
2020	not available	8.7%	\$ 108,000	not available

Source: American Community Survey
Illinois Department of Employment Security
Zillow

Village of South Chicago Heights, Illinois

Principal Employers

Current Year and Nine Years Ago

NAICS sector	Current year - 2020			Nine years ago - 2011		
	Rank	Employees	Percentage of Total Village Employment	Rank	Employees	Percentage of Total Village Employment
Manufacturing	1	813	40.5%	1	426	27.5%
Retail trade	2	374	18.6%	2	368	23.7%
Public administration	3	150	7.5%	7	75	4.8%
Other services	4	139	6.9%	6	83	5.4%
Accommodation and food service	5	132	6.6%	3	153	9.9%
Health care and social assistance	6	128	6.4%	5	119	7.7%
Wholesale trade	7	90	4.5%	4	142	9.2%
Construction	8	79	3.9%	9	38	2.5%
Real estate, rental and leasing	9	58	2.9%	12	21	1.4%
Finance and insurance	10	14	0.7%	10	23	1.5%
Transportation and warehousing	11	8	0.4%	8	52	3.4%
Educational services	12	7	0.3%	13	10	0.6%
Arts, entertainment and recreation	13	5	0.2%	13	10	0.6%
Waste management and remediation	14	5	0.2%	18	1	0.1%
Information	15	3	0.1%	16	2	0.1%
Professional, scientific and technical	16	2	0.1%	10	23	1.5%
Management	17	-	0.0%	15	3	0.2%
Utilities	18	-	0.0%	16	2	0.1%
		<u>2,007</u>	<u>100.0%</u>		<u>1,551</u>	<u>100.0%</u>

Source: US Census Longitudinal Employer-Household Dynamics Origin-Destination Employment Statistics
Illinois Department of Employment Security (IDES)

Note: Statistics for calendar year 2018 are the latest available

IDES confidentiality rules prohibit release of detailed employer information, so total employment by NAICS industry sector has been used.

Village of South Chicago Heights, Illinois

Full-time Equivalent Village Government Employees by Function
Last ten fiscal years

Function	Full-time Equivalent Employees as of December 31									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Government	8.25	8.00	7.67	7.25	7.33	8.33	7.85	8.00	7.85	8.10
Public Safety										
Police - sworn	13.33	13.50	15.50	16.25	16.25	15.25	16.00	16.80	17.75	16.50
Police - nonsworn	6.00	5.50	2.00	1.75	1.75	1.50	1.15	1.00	1.00	1.00
Firefighter/Paramedic	4.25	4.33	4.25	4.25	4.33	4.50	5.00	5.00	5.15	5.30
Code Enforcement	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Highway and Streets	5.50	5.25	5.50	5.25	5.25	5.75	5.50	4.87	4.95	3.70
Water and Sewer	1.75	1.75	1.75	1.75	1.75	2.00	1.83	1.63	1.65	2.30
Total	<u>40.08</u>	<u>39.33</u>	<u>37.67</u>	<u>37.50</u>	<u>37.66</u>	<u>38.33</u>	<u>38.33</u>	<u>38.30</u>	<u>39.35</u>	<u>37.90</u>

Notes: Does not include crossing guards, and paid-on-call firefighters

Source: Village of South Chicago Heights

Village of South Chicago Heights, Illinois

Operating Indicators by Function Last ten fiscal years

Function	Fiscal year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Police										
Service calls	-	-	-	-	8,723	8,209	8,548	8,830	9,343	7,784
Arrests	-	69	66	57	43	98	92	96	142	194
Red light camera citations	-	-	-	-	-	3,059	3,380	3,658	4,281	4,880
Fire										
Fire calls	-	-	362	409	409	529	458	360	410	510
EMS calls	-	-	602	659	723	687	696	847	864	841
Mutual aid calls	-	-	-	-	-	-	-	214	252	260
Motor vehicle incidents	-	-	64	68	70	68	62	88	82	93
HazMat incidents	-	-	26	32	32	31	13	18	25	21
Fire inspections performed	-	-	-	-	-	-	-	-	-	96
Building & Code Enforcement										
Permits issued	-	-	-	-	-	-	-	-	416	360
Inspections performed	-	-	-	-	-	-	-	-	324	145
Public Works										
Number of accounts	1,492	1,472	1,462	1,466	1,459	1,450	1,460	1,524	1,482	1,494
Billed usage (1,000 gal)	110,435	114,541	107,787	105,717	105,642	103,710	101,899	101,951	100,181	96,094
Water main breaks	-	-	-	-	-	-	-	28	20	18

Source: Village of South Chicago Heights

Note: Indicators not available for general government function.

Village of South Chicago Heights, Illinois

Capital Asset Statistics by Function Last ten fiscal years

Function	Fiscal year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Public Safety										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Red light cameras	3	3	3	3	3	3	3	3	3	3
Vehicles	-	-	-	-	-	-	-	-	18	18
Fire										
Stations	1	1	1	1	1	1	1	1	1	1
Engines	2	2	2	2	2	2	2	2	2	2
Ambulances	2	2	2	2	2	2	2	2	2	2
Highways and streets										
Local streets (miles)	16.75	16.75	16.75	16.75	16.75	16.75	16.75	16.75	16.75	16.75
Alleys (miles)	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
Bridges	3	3	3	3	3	3	3	3	3	3
Culture and recreation										
Park acreage	13.73	13.73	13.73	13.73	13.73	11.88	11.88	11.88	11.88	11.88
Parks	4	4	4	4	4	4	4	4	4	4
Community centers	1	1	1	1	1	1	1	1	1	1
Water										
Water mains (miles)	24.70	24.70	24.70	24.70	24.70	24.70	24.70	24.70	24.70	24.70
Fire hydrants	279	279	279	279	279	279	279	279	279	279
Service connections	1,612	1,612	1,612	1,612	1,612	1,612	1,612	1,612	1,612	1,612
Storage capacity (gals)	1M	1M	1M	1M	1M	1M	1M	1M	1M	1M
Sewer										
Sanitary sewers (miles)	17.23	17.23	17.23	17.23	17.23	17.23	17.23	17.23	17.23	17.23
Storm sewers (miles)	8.35	8.35	8.35	8.35	8.35	8.35	8.35	8.35	8.35	8.35
Catch basins	878	878	878	878	878	878	878	878	878	878