
Annual Comprehensive Financial Report



City of Elmhurst, Illinois
For the Year Ended
December 31, 2021

CITY OF ELMHURST, ILLINOIS

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

For the Year Ended
December 31, 2021

Prepared by Department of Finance

Christina Coyle
Director of Finance

CITY OF ELMHURST, ILLINOIS
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INTRODUCTORY SECTION

CITY OF ELMHURST, ILLINOIS

Principal Officials

December 31, 2021

LEGISLATIVE

Scott M. Levin, Mayor

Jennifer Veremis	Alderman – 1 st Ward
Marti Deuter	Alderman – 1 st Ward
Bob Dunn	Alderman – 2 nd Ward
Jacob Hill	Alderman – 2 nd Ward
Dannee Polomsky	Alderman – 3 rd Ward
Christopher Jensen	Alderman – 3 rd Ward
Noel P. Talluto	Alderman – 4 th Ward
Brian P. Cahill	Alderman – 4 th Ward
James A. Nudera	Alderman – 5 th Ward
Tina Park	Alderman – 5 th Ward
Michael Honquest	Alderman – 6 th Ward
Emily Bastedo	Alderman – 6 th Ward
Mark A. Mulliner	Alderman – 7 th Ward
Mike Brennan	Alderman – 7 th Ward

Jackie Haddad-Tamer, City Clerk

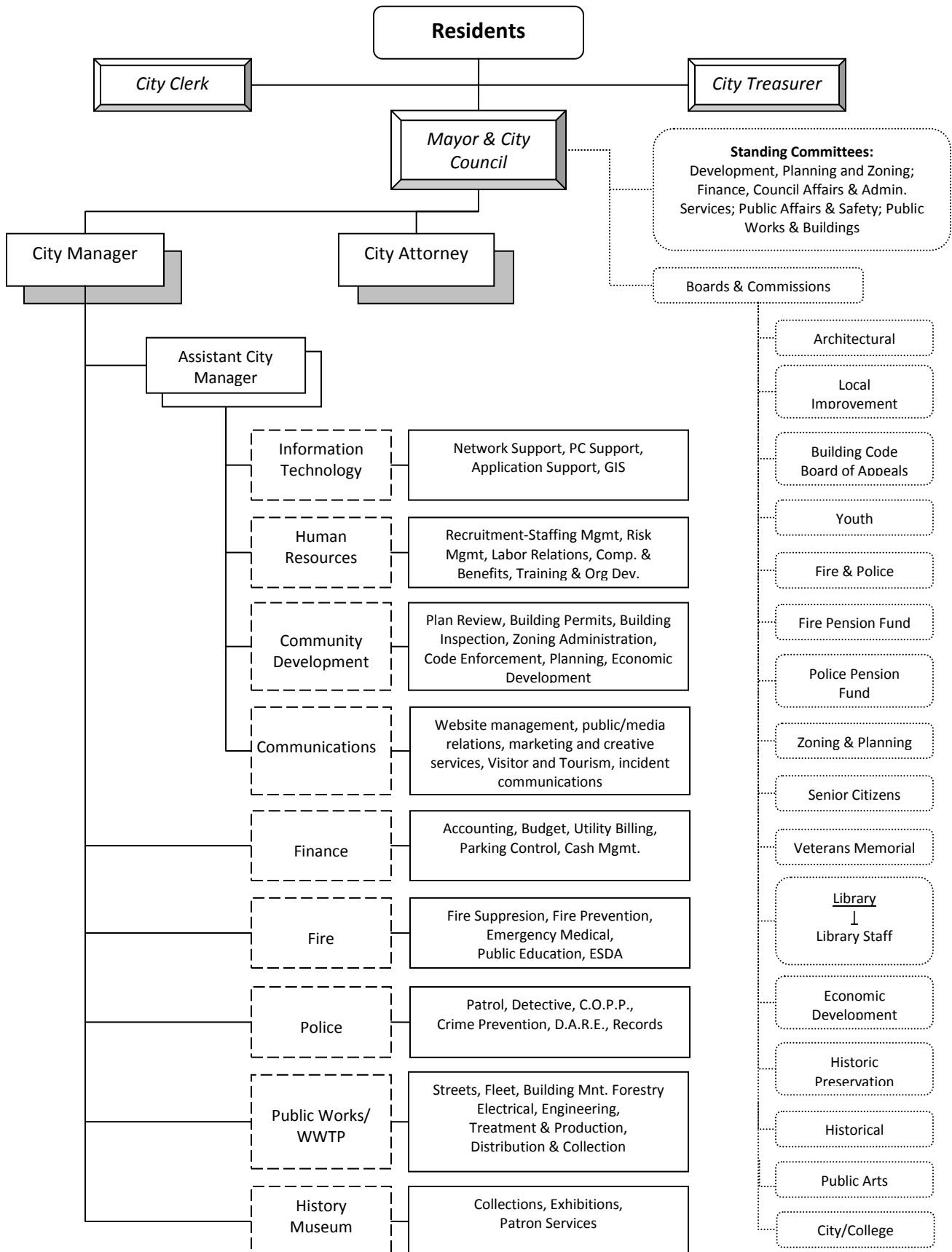
Dan Curran, City Treasurer

ADMINISTRATIVE

James A. Grabowski, City Manager/Budget Officer

Director of Finance Christina Coyle (effective: February 14, 2022)	Director of Public Works Stanley Balicki
Acting Fire Chief Bill Anaszewicz	History Museum Director Dave Oberg
Police Chief Michael R. Ruth	Building Commissioner Chris Kransberger
Zoning Administrator/City Planner Eileen Franz	Library Director Mary Beth Harper
Assistant City Manager Mike Kopp	City Attorney Donald J. Storino

City of Elmhurst, Illinois





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Elmhurst
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morill

Executive Director/CEO



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

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

July 29, 2022

To the Citizens of the City of Elmhurst

The Annual Comprehensive Financial Report of the City of Elmhurst, Illinois for the fiscal year ended December 31, 2021, is hereby submitted. The City is required to issue an annual report on its financial position presented in conformance with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with generally accepted auditing standards by an independent firm of certified public accountants.

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

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

The City's financial statements have been audited by Sikich LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the City of Elmhurst for the fiscal year ended December 31, 2021, are free from material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting

principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of Elmhurst's financial statements for the fiscal year ended December 31, 2021 are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

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

Profile of the City of Elmhurst

The City is ideally located approximately 16 miles west of downtown Chicago on the eastern border of prestigious DuPage County. The City has a land area of approximately ten square miles and a population of 45,786 based on the 2020 census. Founded in 1836 by German settlers, it was incorporated as a village in 1881 and as a city in 1910. Elmhurst was the 14th community in the state to be named as an Illinois Certified City and the first in DuPage County. Elmhurst has been named a "Tree City, U.S.A." every year since 1981.

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

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

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

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

Budgeting Controls

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

In addition, the City maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual budget approved by the City Council. Activities of the General, Special Revenue, Debt Service, Capital Projects, Enterprise, and Police and Firefighter's Pension Trust Funds are included in the annual budget. The level of budgetary control (that is, the level at which expenditures cannot exceed the budgeted amount) is established at the individual fund level. The City also maintains an encumbrance system as one technique of accomplishing budgetary control. Encumbered amounts lapse at year-end. However, encumbrances generally are reappropriated as part of the following year's budget.

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

Factors Affecting Financial Condition

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

Local Economy

The City of Elmhurst's overall economic outlook is bright. Although primarily residential, the City's close proximity to O'Hare International Airport has contributed to the development of several national and even international corporate headquarters within the City's boundaries. The 2015 - 2019 American Community Survey 5-year estimate figures indicate that approximately ninety percent of the City's work force are employed in either professional, managerial, sales, or technical positions. The City's current unemployment rate, provided by the Illinois Department of Employment Security - Economic Information Division, (not adjusted for seasonal employment) of 4.0% compares favorably with the statewide rate of 5.7%. Following statewide and national trends, the City's net assessed value decreased from 2011 - 2014, but began increasing in 2015. The City's net assessed value increased 7.6% in 2018, 7.0% during 2019, 4.1% in 2020, and 5.23% in 2021. In the last five years, the net assessed valuation has increased 53% to today's figure of \$2,784,173,573. In 2021, Elmhurst had total new construction net assessed value of \$29,783,320. Although significant infrastructure improvements have been completed recently, general obligation debt remains a modest 2.76% of 2021 assessed valuation.

The City also saw strong sales tax growth in 2021 as the economy rebounded from the pandemic closures. Sales tax in 2021 increased by 10.9%, with the City posting the highest total sales tax revenues in the last ten years.

Long-term Financial Planning

The City completes multi-year capital and operations planning activities which extend beyond the annual budget year. The annual operating budget process reviews the next two fiscal years' activities. In conjunction with the annual operating budget, a five-year Capital Expenditure Budget is prepared which identifies planned projects and funding sources that span a five-year period for all City departments. Examples of projects that are currently part of the City's five-year capital improvement plan include the following:

- Continuing response to widespread flooding experienced throughout the City in the summer of 2010, through the comprehensive flood plan that was developed by Christopher B. Burke Engineering Ltd. and RJN Group, Inc., which has been used by City staff and the City Council to assist in determining stormwater improvement projects. Additional study areas and improvement projects were added after the 2013 storm event. Several projects have been approved, started and/or completed and additional projects are planned. The five-year capital plan provides for \$21.4 million for stormwater infrastructure/flood mitigation projects, with approximately \$1.9 million budgeted in 2022.
- The five-year capital plan provides for significant building improvements to the Police Station (\$23.1 million). A study of the existing Police Station conditions was completed and the City continues to review alternatives and funding options.
- The five-year capital plan provides for additional major replacement projects at the Wastewater Treatment Plant. A significant portion of the equipment that had been in service over twenty years, in a harsh 24/7 environment, has been replaced. The remaining projects include replacement of 1989 influent flow meter (2021), north digester cover (2023), remodeling of the current laboratory (2022), rehabilitation of all clarifiers, disinfection processes, sludge drying beds, and boiler systems in multiple buildings (2023-2025) and mandates to update the facility for phosphorus removal (2027-2030). Illinois EPA loans have been issued to fund a significant portion of these projects.
- The five-year capital plan provides for significant funding for storm sewer repairs and maintenance (\$2.9 million) and rehabilitation of the storm stations and storm station pumps (\$11.0 million).
- The five-year capital plan provides for significant funding for the sanitary sewer lining and repair program of \$3.2 million annually in 2022-2026.
- The five-year capital plan also provides for significant funding for watermain improvements and replacement. A comprehensive water system infrastructure study was completed in 2018. A recommendation of that study was an increase in the annual replacement of watermains due to changes in the replacement cycle, age of the watermains and the higher-than-average incidence of watermain breaks. The capital plan provides for a phased in approach over the next few years to reach the recommended funding of \$3.0 million to \$3.4 million annually. The water system infrastructure study also recommended the complete rehabilitation of the City's three (3) pumping stations.
- The five-year capital plan provides funding for the north pumping station in the amount of \$7,300,000 (2024-2025).

Major Initiatives

Several initiatives are underway to positively impact the City and its stakeholders.

The City continues to invest in maintaining its roadways. The 2022 capital budget includes \$8.1 million of street improvements over the next five years. The City is also investing in bike and pedestrian improvements, including a pedestrian bridge at Route 83 (\$3.2 million) planned in 2025 and other bike and pedestrian improvements (\$1.2 million in the five year plan)

The City continues to focus on development of property throughout the City and within the Tax Increment Financing (TIF) Districts. Within the Downtown TIF, the City is developing plans for significant upgrades to the existing train station, including the replacement of the station, the construction of a second underground pedestrian tunnel, and platform improvements with the anticipation that federal and local grants will provide funding for the majority of the related project costs. Additionally, the City has planned improvements to the Lift Station Force Mains, installation of a North York Street sidewalk, and North York Roadway improvements within the TIF IV District.

The City will be updating its Enterprise Resource Program (ERP) system in 2022-2025. These updates will improve internal City operations as well as provide greater tools to communicate with residents online.

The City continues to focus on stormwater mitigation. The 2022 Capital Expenditure Budget includes \$21.4 million in stormwater projects over the next five years. The City has been fortunate to receive several grants which will assist in funding these projects. The City is also reviewing funding for stormwater to determine sources of funding for these future projects.

Awards

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its Annual Comprehensive Financial Report for the fiscal year ended December 31, 2020. This was the thirty-second year the City received this prestigious award. In order to be awarded a Certificate of Achievement, the City published an easily readable and efficiently organized Annual Comprehensive Financial Report. This report satisfied both generally accepted accounting principles and applicable legal requirements.

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

In addition, the City of Elmhurst received the GFOA's Distinguished Budget Presentation Award for its annual budget for the fiscal year ended December 31, 2021. This was the fifteenth year that the City achieved this award. In order to qualify for the Distinguished Budget Presentation Award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device.

Acknowledgements

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

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

Respectfully submitted,

A handwritten signature in dark ink, appearing to read 'Christina Coyle', written in a cursive style.

Christina Coyle
Director of Finance

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

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

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Elmhurst, Illinois (the City), as of and for the year ended December 31, 2021, and the related notes to financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Elmhurst, Illinois as of December 31, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We have previously audited the basic financial statements of the City of Elmhurst, Illinois as of and for the year ended December 31, 2020 and our report dated June 10, 2021, expressed unmodified opinions on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2020, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we

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

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

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context.

We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

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

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, the City's basic financial statements for the year ended December 31, 2020, which are not presented with the accompanying financial statements and we expressed unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information. That audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements as a whole. The major and combining and individual nonmajor fund financial statements, related to the 2020 financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2020 basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of those basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the major and combining and individual nonmajor fund financial statements are fairly stated in all material respects in relation to the basic financial statements from which they have been derived.

Other Information

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

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

Sikich LLP

Naperville, Illinois
July 29, 2022

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

City of Elmhurst, Illinois

Management's Discussion and Analysis

As the management of the City of Elmhurst, we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended December 31, 2021. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages iv - x of this report.

USING THE FINANCIAL SECTION OF THIS ANNUAL COMPREHENSIVE FINANCIAL REPORT

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

Government-Wide Financial Statements

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

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

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

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

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

The government-wide financial statements can be found on pages 5 through 8 of this report.

Fund Financial Statements

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

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

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

The City maintains eleven individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund and the Stormwater Detention Project Fund, which are considered to be major funds. Data from the other nine governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The City adopts an annual budget for its General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget. The City did not adopt any budget amendments for the fiscal year ended December 31, 2021.

The basic governmental fund financial statements can be found on pages 9 - 13 of this report.

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

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Municipal Utility Fund and the Parking System Revenue Fund, which are considered to be major funds.

The basic proprietary fund financial statements can be found on pages 14 - 18 of this report.

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

The basic fiduciary fund financial statements can be found on pages 19 - 20 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 21 - 80 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's progress in funding its obligation to provide pension benefits and other post-employment benefits to its employees. Required supplementary information can be found on pages 81 - 99 of this report.

Schedules for the other major funds are presented immediately following the required supplementary information on pensions. The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the schedules for the other major funds. Combining and individual fund statements and schedules for all governmental funds can be found on pages 100 - 120 of this report.

Financial Analysis of the City as a Whole

The City is presenting current and prior year comparative information in the Management's Discussion and Analysis to provide a means of analyzing its' financial condition and position as of December 31, 2021.

GOVERNMENT-WIDE STATEMENTS

Net Position

The following table reflects the condensed Statement of Net Position.

Table 1
Statement of Net Position
As of December 31, 2021

	Governmental Activities		Business-Type Activities		Total Primary Government	
	Dec-2021	Dec-2020	Dec-2021	Dec-2020	Dec-2021	Dec-2020
Current and other assets	\$ 62,773,412	\$ 61,762,244	\$ 7,203,261	\$ 8,649,769	\$ 69,976,673	\$ 70,412,013
Capital Assets	148,998,654	145,713,678	133,138,450	131,726,474	282,137,104	277,440,152
Total Assets	211,772,066	207,475,922	140,341,711	140,376,243	352,113,777	347,852,165
Deferred Outflows	12,109,333	16,431,505	1,257,639	1,811,268	13,366,972	18,242,773
Total Assets and Deferred Outflows	223,881,399	223,907,427	141,599,350	142,187,511	365,480,749	366,094,938
Long-term liabilities	114,383,223	135,715,735	66,852,128	71,763,471	181,235,351	207,479,206
Other Liabilities	9,138,463	5,893,342	3,858,477	4,985,440	12,996,940	10,878,782
Total Liabilities	123,521,686	141,609,077	70,710,605	76,748,911	194,232,291	218,357,988
Deferred Inflows	39,579,047	28,406,180	3,019,642	1,561,755	42,598,689	29,967,935
Total Liabilities and Deferred Inflows	163,100,733	170,015,257	73,730,247	78,310,666	236,830,980	248,325,923
Net Position:						
Net investment in capital assets	92,176,117	86,786,508	67,686,771	63,901,076	159,862,888	150,687,584
Restricted	8,550,084	10,579,302	-	-	8,550,084	10,579,302
Unrestricted	(39,945,535)	(43,473,640)	182,332	(24,231)	(39,763,203)	(43,497,871)
Total Net Position	\$ 60,780,666	\$ 53,892,170	\$ 67,869,103	\$ 63,876,845	\$ 128,649,769	\$ 117,769,015

The City's combined net position increased by \$10,880,754. Total assets and deferred outflows decreased \$614,189, which reflects an increase in capital assets (\$4,696,952) and a decrease in deferred outflows (\$4,875,801). Total liabilities and deferred inflows decreased \$11,494,943 reflecting a decrease in long-term liabilities (\$26,243,855) offset by an increase in deferred inflows (\$12,630,754). The changes to deferred inflows, deferred outflows, and long-term liabilities are largely driven by pension activity within the IMRF, SLEP, Police and Firefighters' Pension plans. Additional detail on these can be found in note 11. For the City of Elmhurst, assets exceeded liabilities by \$128,649,769 at December 31, 2021.

For more detailed information, see the Statement of Net Position on pages 5 and 6.

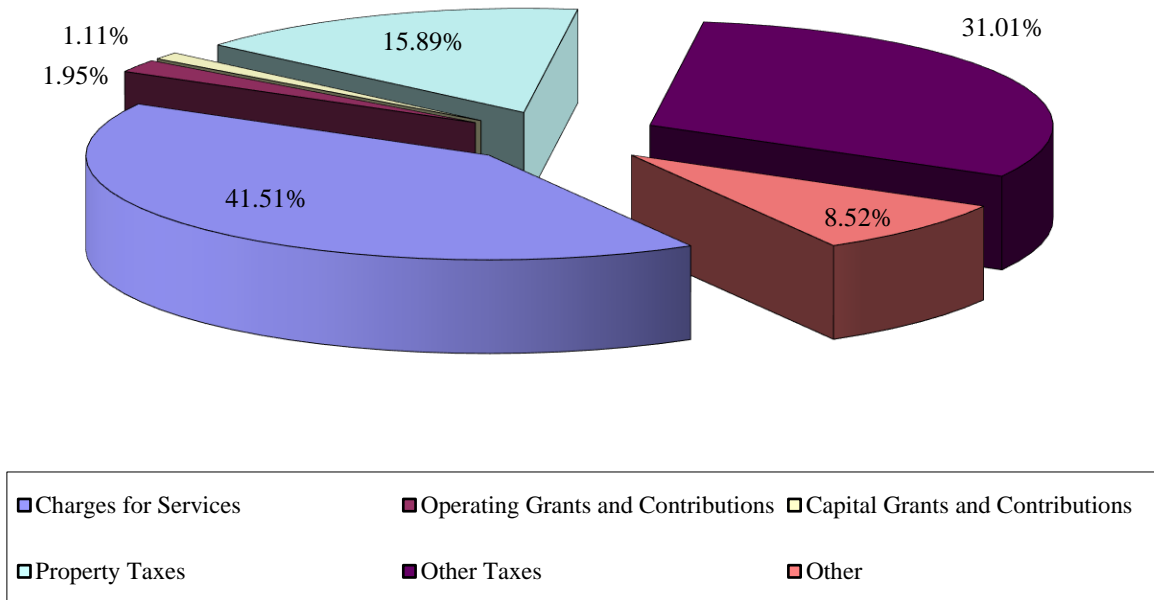
Governmental Activities

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

Table 2
Changes in Net Position
As of December 31, 2021

	Governmental Activities		Business-Type Activities		Total Primary Government	
	Dec-2021	Dec-2020	Dec-2021	Dec-2020	Dec-2021	Dec-2020
REVENUES						
Program Revenues:						
Charges for Services	\$ 12,223,174	\$ 11,502,188	\$ 26,986,568	\$ 30,832,869	\$ 39,209,742	\$ 42,335,057
Operating Grants and Contributions	1,844,509	4,148,078	-	-	1,844,509	4,148,078
Capital Grants and Contributions	991,565	976,565	60,547	834,500	1,052,112	1,811,065
General Revenues:						
Property Taxes	15,014,572	14,599,686	-	-	15,014,572	14,599,686
Other Taxes	29,289,335	26,067,350	-	-	29,289,335	26,067,350
Other	8,042,933	7,433,729	9,731	11,662	8,052,664	7,445,391
Total Revenues	67,406,088	64,727,596	27,056,846	31,679,031	94,462,934	96,406,627
EXPENSES						
General Government	5,545,295	5,534,368	-	-	5,545,295	5,534,368
Public Safety	27,479,979	30,211,608	-	-	27,479,979	30,211,608
Streets	15,807,021	17,639,897	-	-	15,807,021	17,639,897
Rubbish Disposal	3,483,726	3,456,530	-	-	3,483,726	3,456,530
Public Health & Welfare	675,745	838,561	-	-	675,745	838,561
Culture	1,123,486	1,088,868	-	-	1,123,486	1,088,868
Redevelopment	2,707,994	2,921,577	-	-	2,707,994	2,921,577
Interest on Long-Term Debt	1,637,298	1,637,069	-	-	1,637,298	1,637,069
Water & Sewer	-	-	23,047,460	26,092,489	23,047,460	26,092,489
Parking	-	-	2,074,176	1,891,113	2,074,176	1,891,113
Total Expenses	58,460,544	63,328,478	25,121,636	27,983,602	83,582,180	91,312,080
Increase/(decrease) in net position before transfers	8,945,544	1,399,118	1,935,210	3,695,429	10,880,754	5,094,547
Transfers	(2,057,048)	(2,035,811)	2,057,048	2,035,811	-	-
Change in Net Position	\$ 6,888,496	\$ (636,693)	\$ 3,992,258	\$ 5,731,240	\$ 10,880,754	\$ 5,094,547
Net position beginning	\$ 53,892,170	\$ 54,528,863	\$ 63,876,845	\$ 58,145,605	\$ 117,769,015	\$ 112,674,468
Net position ending	\$ 60,780,666	\$ 53,892,170	\$ 67,869,103	\$ 63,876,845	\$ 128,649,769	\$ 117,769,015

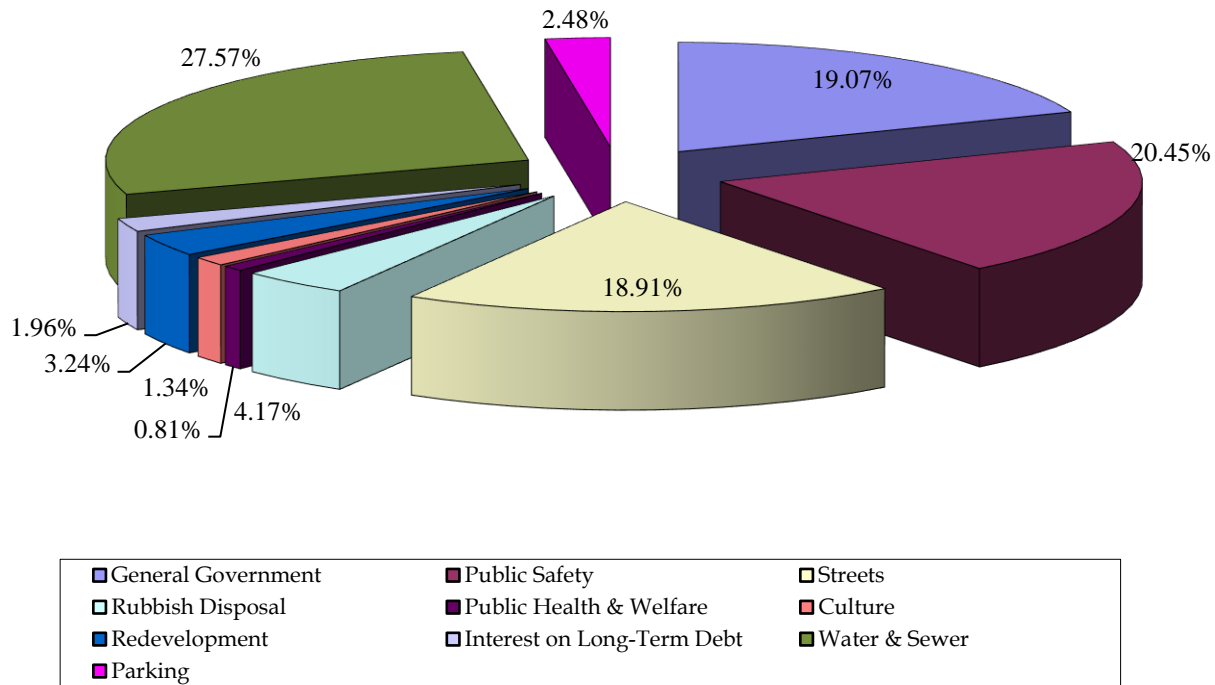
REVENUES



Charges for services are primarily comprised of fees for water and sewer services. Water and sewer revenue was \$26,399,619 for the fiscal year ended December 31, 2021 compared with \$30,158,272 in 2020 and \$26,052,512 in 2019. Water and sewerage treatment rates are reviewed annually, and were last increased in May 2021 after completion of an extensive water and sewer rate study. Significant one-time water and sewer revenue amounts were recorded in 2020 which caused an overall spike in charges for services, while 2021 water and sewer revenue ended on par with 2019. Governmental activities charges for services increased \$720,986 from fiscal year 2020. Property taxes of \$15,014,572 increased \$414,886 during fiscal year 2021 as a result of increased 2020 levies for the Police and Fire Pensions due to increases in the actuarially determined contributions. Other taxes are primarily comprised of sales taxes, which are the largest revenue source in the General Fund, and utility taxes. After a decline in 2020 the City's sales tax revenue rebounded in 2021 to \$22,677,170, an increase of \$2,537,225. Utility taxes of \$3,252,325 reflected a decrease of \$85,147, as telecommunication tax revenue continues to decline. Real estate transfer taxes of \$1,137,782 and food and beverage taxes of \$1,579,200 rose, \$359,497 and \$322,681 respectively over the prior fiscal year, while investment income of \$53,685 decreased \$249,111.

The City was fortunate to be awarded grant funds which have assisted in addressing prior revenue shortfalls, in addition to offsetting increased costs caused by the pandemic and supply chain issues. This includes \$6,354,848 in American Rescue Plan Act (ARPA) federal grant funding, of which the City has received \$3,180,706, but was reflected as unearned revenue as of December 31, 2021. The City has also continued to receive previously awarded Rebuild IL Bonds state grant funding, with \$991,565 collected in the fiscal year ended December 31, 2021.

EXPENSES



The City's expenses totaled \$83,582,180 for fiscal year 2021, a decrease of \$7,729,900 from fiscal year 2020. Numerous expenditure cuts were made during the year through either deferral or cancellation of budgeted spending. General government expenditures increased \$10,927, while public safety and streets expenditures decreased \$2,731,629 and \$1,832,876 respectively. Water and sewer expenses accounted for the largest share of total expenses at 27.6%. Public safety expenses, which relate to the operation of the Police Department and Fire Department, accounted for 20.5% of the total. The City realizes the importance of attracting and retaining a talented workforce in order to meet its mission of providing responsive and superior governmental services in an environment of respect, and does so by providing competitive compensation levels for all employees. Salary expenses totaled \$27,308,060 for the fiscal year ended December 31, 2021 as compared to \$27,251,595 for the fiscal year ended December 31, 2020. Base salary expense was lower than the prior year due to a number of position vacancies, but this also generated an increase in overtime cost.

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

For the fiscal year ended December 31, 2021, the governmental funds had a combined fund balance of \$36,752,222. This reflects a \$3,337,562 decrease from the prior year fund balance.

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

Table 3
General Fund Budgetary Highlights
For the Fiscal Year Ended December 31, 2021

General Fund	Original and Final Budget	Actual
Revenues		
Taxes	\$ 38,169,860	\$ 39,885,095
Intergovernmental	5,714,400	6,626,547
Licenses and permits	4,501,550	5,388,949
Fines and penalties	914,000	872,718
Charges for services	5,543,250	5,132,719
Other	2,494,110	2,156,274
Total	57,337,170	60,062,302
Expenditures		
Expenditures - Current	54,440,780	50,928,376
Expenditures - Capital outlay	9,612,300	6,078,435
Expenditures - Debt service	-	136,808
Total	64,053,080	57,143,619
Other financing sources / (uses)	(2,281,788)	649,101
Change in fund balance	\$ (8,997,698)	\$ 3,567,784

The General Fund, which is the main operating fund of the City of Elmhurst, reported a current year increase of \$3,567,784 in fund balance. The increase in fund balance was largely due to better than expected tax revenue and issuance of general obligation bonds. Revenues of \$60,062,302 were \$2,725,132 greater than budget, and \$2,842,097 greater than fiscal year 2020. Sales tax revenues of \$20,861,353 were \$1,854,893 above budget and \$2,223,067 greater than the previous year. These variances reflect an economic recovery occurring after the rollback of measures to mitigate the COVID-19 pandemic, including mandated shelter in place orders and non-essential business closures, which depressed revenue during fiscal year 2020. Licenses and permit revenue far exceeded the budget projection and was \$355,644 greater than the prior year, due to a large increase in building permits driven by a large commercial project and an abundance of residential permits for new homes and remodel projects. Fines and penalties were in line with budget projections, but exceeded the prior year by \$328,653 due to increases in court fines and administrative tows.

General Fund operating expenditures of \$50,928,376 were \$3,512,404 less than budget, but increased \$4,238,377 over the prior fiscal year. The City took extraordinary measures to reduce expenditures during fiscal year 2020 in order to avoid a large deficit in the General Fund. A conservative approach was maintained in 2021, while resuming some previously cancelled programs amid recovering revenue. The contract paving program resumed in 2021 with additional funds after previously being cancelled in 2020. Personnel services of \$21,029,034 were \$1,250,876 below budget and \$199,526 less than 2020, primarily due to position vacancies across departments throughout the year. Employee benefits of \$15,331,459 were under budget \$606,771 resulting from lower than projected health insurance and worker's compensation costs. Contractual services of \$10,628,608 were \$440,992 less than budget with several departments spending less; such as Forestry (\$201,729), Planning, Zoning, and Economic Development (\$164,624), and Visitor and Tourism Service (\$83,097). Commodities of \$1,715,370 were \$519,530 under budget due to reduced spending in several Public Works divisions, including lights and poles within Electrical; and lower than budgeted tree purchases in Forestry. Capital outlay expenditures of \$6,126,997 were \$3,578,303 less than budget due to projects that were cancelled or deferred during the fiscal year, particularly storm station improvement construction which was delayed into 2022.

The Stormwater Detention Project Fund, which includes funds designated for the replacement and improvement of the City's stormwater management infrastructure, reported a current year decrease of \$4,910,297 in fund balance largely due to capital improvement expenditures. Revenues of \$1,832,889 are primarily derived from a 0.25% Home Rule Sales Tax, which increased \$314,158 from the prior year due to the economic recovery.

Capital Assets

At the end of December 2021, the City's Governmental activities had invested \$148,998,654 and the City's Business-Type activities had invested \$133,138,450 in a variety of capital assets and infrastructure as reflected in the following schedule.

Table 4
Capital Assets
As of December 31, 2021

	Governmental Activities		Business-Type Activities		Total	
	Dec-2021	Dec-2020	Dec-2021	Dec-2020	Dec-2021	Dec-2020
Non-Depreciable Assets						
Land	\$ 71,642,046	\$ 72,002,325	\$ 4,503,463	\$ 4,503,463	\$ 76,145,509	\$ 76,505,788
Construction in progress	1,698,539	917,241	5,036,657	1,480,227	6,735,196	2,397,468
Other Capital Assets						
Buildings and land improvements	40,372,675	39,641,733	107,137,506	106,552,460	147,510,181	146,194,193
Improvements other than buildings	145,727	145,727	-	-	145,727	145,727
Machinery & equipment	16,493,750	15,894,790	4,063,389	4,011,190	20,557,139	19,905,980
Infrastructure	103,250,154	98,767,533	96,687,095	94,818,838	199,937,249	193,586,371
Less:						
Accumulated Depreciation	(84,604,237)	(81,655,671)	(84,289,660)	(79,639,704)	(168,893,897)	(161,295,375)
Total	\$ 148,998,654	\$ 145,713,678	\$ 133,138,450	\$ 131,726,474	\$ 282,137,104	\$ 277,440,152

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

Long-Term Debt

As of December 31, 2021, the City had a total of \$181,235,351 of long-term obligations outstanding. Of this amount, \$84,450,000 is in the form of general obligation bonds that are backed by the full faith and credit of the City government. Normally, the debt service on the general obligation bonds is paid with a special property tax levy. The City abated its entire 2020 property tax levy (which is received in calendar year 2021) for debt service and used other sources, state income tax and home rule sales tax revenues in particular, to pay general obligation debt service. During 2021 the City paid off \$4,355,000 of general obligation bonds, excluding debt service of the component unit. The City issued G.O. Bond Series 2021 to refund Series 2012, and to provide new funds for capital projects within the General Fund.

The City has seven Illinois Environmental Protection Agency (IEPA) low interest loans outstanding totaling \$34,910,135. IEPA loan #6 has been authorized in the amount of \$33,237,031 of which the City has drawn \$25,032,533 from the IEPA loan as of December 31, 2021. Proceeds of this loan are being used to fund various capital projects in the Municipal Utility Fund.

The net pension liability is the amount of the total pension liability less the pension assets that have been accumulated to pay the pension liability as of December 31, 2021 for the Illinois Municipal Retirement Fund, the City of Elmhurst Police Pension Fund and the City of Elmhurst Firefighters' Pension Fund according to generally accepted accounting principles. The City has paid all of the actuarially determined contributions to the pension funds in fiscal year 2021. Additional information on the City's pension obligations may be found in note 11 and in the required supplementary information of this report.

Table 5
Bonded and Similar Indebtedness
As of December 31, 2021

	Governmental Activities		Business-Type Activities		Total	
	Dec-2021	Dec-2020	Dec-2021	Dec-2020	Dec-2021	Dec-2020
General obligation bonds	\$ 54,885,453	\$ 53,497,680	\$ 29,564,547	\$ 32,117,320	\$ 84,450,000	\$ 85,615,000
General obligation note	6,850,000	8,850,000	-	-	6,850,000	8,850,000
Revenue bonds	-	-	-	-	-	-
Illinois EPA loans	-	-	34,910,135	34,709,967	34,910,135	34,709,967
Self insurance claims	1,277,970	2,073,981	126,349	160,494	1,404,319	2,234,475
Compensated absences	2,955,540	2,935,161	790,906	716,342	3,746,446	3,651,503
Net pension obligation	44,347,942	64,398,967	-	2,534,909	44,347,942	66,933,876
Other postemployment benefits	2,509,328	2,626,074	451,017	489,555	2,960,345	3,115,629
Unamortized bond discount	-	-	-	-	-	-
Unamortized bond premium	1,556,990	1,333,872	1,009,174	1,034,884	2,566,164	2,368,756
Total	\$ 114,383,223	\$ 135,715,735	\$ 66,852,128	\$ 71,763,471	\$ 181,235,351	\$ 207,479,206

As an Illinois home-rule community, the City is not subject to any debt limitation. However, the City has a self-imposed debt limit of 5% of the assessed value of taxable property in the City (currently \$132,929,900 based on the 2020 EAV). Per the City's revenue policy, long-term debt will only be used to finance long-lived capital and operating assets. On March 31, 2021, Standard & Poor's assigned its AAA long-term rating (considered the highest quality grade bonds with extremely strong capacity to meet financial commitments) to Series 2021 and reaffirmed the City's AAA rating on the City's existing general obligation bonds. In the rating, Standard and Poor's cited Elmhurst's:

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

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

Economic Factors

The City's composition is primarily residential with smaller commercial and industrial components. According to the U.S. Census, the median value of owner-occupied, non-condominium units in the City was \$211,100 in 2000 and the estimated 5-year (2016 - 2020 American Community Survey) median value was \$442,400; a 109.6% increase. The City's 2020 median value of \$442,400 compares favorably to \$315,600 for DuPage County and \$202,100 for the State. Property taxes imposed on property within the City provide a stable revenue source. The property of the City's ten largest taxpayers during 2020 accounted for only 4.0% of the City's total EAV.

According to the US Census Bureau 5-year survey (2016 - 2020) estimated values, the City had a median household income of \$123,869 as compared to \$94,930 for DuPage County and \$68,428 for the State. DuPage County, in which the City is located, has the highest per capita personal income in the State.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

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

CITY OF ELMHURST, ILLINOIS

STATEMENT OF NET POSITION

December 31, 2021

	Primary Government			Component Unit
	Governmental	Business-Type		Elmhurst
	Activities	Activities	Total	Public Library
ASSETS				
Cash	\$ 28,515,585	\$ 327,885	\$ 28,843,470	\$ 5,712,582
Investments	6,732,200	-	6,732,200	1,743,400
Receivables				
Taxes				
Property	16,837,221	-	16,837,221	6,656,377
Sales	5,991,972	-	5,991,972	-
Utility	432,265	-	432,265	-
Motor fuel tax (local)	22,630	-	22,630	-
Food and beverage	162,132	-	162,132	-
Motor fuel tax allotments	165,310	-	165,310	-
Loans	187,446	-	187,446	-
Accounts	410,400	6,263,447	6,673,847	-
Accrued interest	2,273	-	2,273	865
Miscellaneous	2,133,916	-	2,133,916	-
Due from other governments	35,755	1,606,467	1,642,222	-
Interfund balances	1,047,354	(1,047,354)	-	-
Net pension asset	96,953	52,816	149,769	23,455
Capital assets				
Capital assets not being depreciated				
Land	71,642,046	4,503,463	76,145,509	621,421
Improvements other than buildings	-	-	-	35,000
Construction in progress	1,698,539	5,036,657	6,735,196	-
Capital assets being depreciated, net				
Buildings	23,282,098	22,318,017	45,600,115	16,284,151
Improvements other than buildings	78,789	-	78,789	-
Machinery and equipment	7,334,344	819,015	8,153,359	-
Infrastructure	44,962,838	-	44,962,838	-
Sewerage treatment plant	-	43,932,375	43,932,375	-
Water and sanitary sewer systems	-	56,528,923	56,528,923	-
Total assets	211,772,066	140,341,711	352,113,777	31,077,251
DEFERRED OUTFLOWS OF RESOURCES				
Unamortized loss on refunding	365,390	32,177	397,567	57,760
Pension items - IMRF and SLEP	2,121,563	1,131,290	3,252,853	502,383
OPEB items	523,941	94,172	618,113	59,866
Pension items - Pension Trust Funds	9,098,439	-	9,098,439	-
Total deferred outflows of resources	12,109,333	1,257,639	13,366,972	620,009
Total assets and deferred outflows of resources	223,881,399	141,599,350	365,480,749	31,697,260

(This statement is continued on the following page.)

CITY OF ELMHURST, ILLINOIS

STATEMENT OF NET POSITION (Continued)

December 31, 2021

	Primary Government			Component Unit
	Governmental	Business-Type		Elmhurst
	Activities	Activities	Total	Public Library
LIABILITIES				
Accounts payable	\$ 3,601,128	\$ 2,652,354	\$ 6,253,482	\$ 23,296
Accrued payroll	619,284	120,978	740,262	74,892
Accrued interest payable	513,499	500,568	1,014,067	10,400
Deposits payable	339,991	549,277	889,268	-
Unearned revenue	4,064,561	35,300	4,099,861	-
Noncurrent liabilities				
Due within one year	11,703,040	4,695,843	16,398,883	2,105,162
Due in more than one year	102,680,183	62,156,285	164,836,468	292,004
 Total liabilities	 123,521,686	 70,710,605	 194,232,291	 2,505,754
DEFERRED INFLOWS OF RESOURCES				
Deferred revenue - property taxes	16,837,221	-	16,837,221	6,656,377
Pension items - IMRF and SLEP	5,524,912	2,994,956	8,519,868	1,330,000
OPEB items	137,348	24,686	162,034	15,693
Pension items - Pension Trust Funds	17,079,566	-	17,079,566	-
 Total deferred inflows of resources	 39,579,047	 3,019,642	 42,598,689	 8,002,070
 Total liabilities and deferred inflows of resources	 163,100,733	 73,730,247	 236,830,980	 10,507,824
NET POSITION				
Net investment in capital assets	92,176,117	67,686,771	159,862,888	14,887,881
Restricted for				
Streets	2,074,087	-	2,074,087	-
Working cash	1,001,943	-	1,001,943	-
Public safety	1,133,073	-	1,133,073	-
Culture	37,306	-	37,306	13,541
Redevelopment	4,303,675	-	4,303,675	-
Unrestricted (deficit)	(39,945,535)	182,332	(39,763,203)	6,288,013
 TOTAL NET POSITION	 \$ 60,780,666	 \$ 67,869,103	 \$ 128,649,769	 \$ 21,189,435

See accompanying notes to financial statements.

CITY OF ELMHURST, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2021

FUNCTIONS/PROGRAMS	Expenses	Charges for Services	Operating Grants	Capital Grants
PRIMARY GOVERNMENT				
Governmental Activities				
General government	\$ 5,545,295	\$ 4,825,351	\$ 66,603	\$ -
Public safety	27,479,979	2,038,826	8,211	-
Streets	15,807,021	1,708,790	1,741,796	991,565
Rubbish disposal	3,483,726	3,537,174	-	-
Public health and welfare	675,745	-	-	-
Culture	1,123,486	8,105	27,899	-
Redevelopment	2,707,994	104,928	-	-
Interest on long-term debt	1,637,298	-	-	-
Total governmental activities	58,460,544	12,223,174	1,844,509	991,565
Business-Type Activities				
Water and sewer	23,047,460	26,399,619	-	60,547
Parking	2,074,176	586,949	-	-
Total business-type activities	25,121,636	26,986,568	-	60,547
TOTAL PRIMARY GOVERNMENT	\$ 83,582,180	\$ 39,209,742	\$ 1,844,509	\$ 1,052,112
COMPONENT UNIT				
Elmhurst Public Library	\$ 6,677,601	\$ 35,943	\$ 65,078	\$ -
TOTAL COMPONENT UNIT	\$ 6,677,601	\$ 35,943	\$ 65,078	\$ -

Net (Expense) Revenue and Change in Net Position				
Primary Government			Component Unit	
Governmental Activities	Business-Type Activities	Total	Elmhurst Public Library	
\$ (653,341)	\$ -	\$ (653,341)	\$ -	
(25,432,942)	-	(25,432,942)	-	
(11,364,870)	-	(11,364,870)	-	
53,448	-	53,448	-	
(675,745)	-	(675,745)	-	
(1,087,482)	-	(1,087,482)	-	
(2,603,066)	-	(2,603,066)	-	
(1,637,298)	-	(1,637,298)	-	
(43,401,296)	-	(43,401,296)	-	
-	3,412,706	3,412,706	-	
-	(1,487,227)	(1,487,227)	-	
-	1,925,479	1,925,479	-	
(43,401,296)	1,925,479	(41,475,817)	-	
-	-	-	(6,576,580)	
-	-	-	(6,576,580)	
General Revenues				
Taxes				
Property	15,014,572	-	15,014,572	8,026,122
Sales	22,677,170	-	22,677,170	-
Utility	3,252,325	-	3,252,325	-
Real estate transfer	1,137,782	-	1,137,782	-
Food and beverage	1,579,200	-	1,579,200	-
Other	642,858	-	642,858	-
Intergovernmental				
Unrestricted	6,552,362	-	6,552,362	423,870
Investment income	53,685	9,731	63,416	9,808
Miscellaneous	1,436,886	-	1,436,886	130,651
Transfers	(2,057,048)	2,057,048	-	-
Total	50,289,792	2,066,779	52,356,571	8,590,451
CHANGE IN NET POSITION	6,888,496	3,992,258	10,880,754	2,013,871
NET POSITION, JANUARY 1	53,892,170	63,876,845	117,769,015	19,175,564
NET POSITION, DECEMBER 31	\$ 60,780,666	\$ 67,869,103	\$ 128,649,769	\$ 21,189,435

See accompanying notes to financial statements.

CITY OF ELMHURST, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDSDecember 31, 2021
(With Comparative Totals for 2020)

	General	Stormwater Detention Project	Nonmajor Governmental Funds	Total	
				2021	2020
ASSETS					
Cash	\$ 19,599,744	\$ 2,023,388	\$ 6,892,453	\$ 28,515,585	\$ 29,179,033
Investments	5,736,200	-	996,000	6,732,200	6,355,900
Receivables					
Taxes					
Property	14,283,277	-	2,553,944	16,837,221	15,522,634
Sales	5,502,032	489,940	-	5,991,972	5,664,669
Utility	432,265	-	-	432,265	425,416
Motor fuel tax (local)	22,630	-	-	22,630	25,610
Food and beverage	162,132	-	-	162,132	122,426
Motor fuel tax allotments	-	-	165,310	165,310	147,570
Loans receivable	187,446	-	-	187,446	224,935
Accounts	410,400	-	-	410,400	491,503
Accrued interest	2,039	-	234	2,273	36,468
Miscellaneous	2,133,916	-	-	2,133,916	1,755,918
Prepaid items	-	-	-	-	180,865
Due from other governments	35,755	-	-	35,755	46,302
Due from other funds	3,698,270	-	-	3,698,270	1,582,995
TOTAL ASSETS	\$ 52,206,106	\$ 2,513,328	\$ 10,607,941	\$ 65,327,375	\$ 61,762,244
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 3,118,635	\$ 1,500	\$ 480,993	\$ 3,601,128	\$ 3,323,370
Accrued payroll	569,539	-	49,745	619,284	475,133
Deposits payable	339,991	-	-	339,991	904,389
Due to other funds	-	2,104,289	546,627	2,650,916	-
Unearned revenue	4,064,561	-	-	4,064,561	667,361
Self-insurance claims payable	462,052	-	-	462,052	785,009
Total liabilities	8,554,778	2,105,789	1,077,365	11,737,932	6,155,262
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	14,283,277	-	2,553,944	16,837,221	15,517,198
Total deferred inflows of resources	14,283,277	-	2,553,944	16,837,221	15,517,198
Total liabilities and deferred inflows of resources	22,838,055	2,105,789	3,631,309	28,575,153	21,672,460

(This statement is continued on the following page.)

CITY OF ELMHURST, ILLINOIS

BALANCE SHEET (Continued)
GOVERNMENTAL FUNDSDecember 31, 2021
(With Comparative Totals for 2020)

	General	Stormwater Detention Project	Nonmajor Governmental Funds	Total	
				2021	2020
FUND BALANCES					
Nonspendable					
Prepaid items	\$ -	\$ -	\$ -	\$ -	\$ 180,865
Loan receivable	187,446	-	-	187,446	224,935
Restricted					
Working cash	-	-	1,001,943	1,001,943	1,000,000
Public safety	1,133,073	-	-	1,133,073	1,133,073
Streets	-	-	2,074,087	2,074,087	1,613,623
Culture	-	-	37,306	37,306	37,291
Redevelopment	-	-	4,303,675	4,303,675	5,830,723
Capital projects	4,081,128	2,023,388	-	6,104,516	5,317,836
Assigned					
Debt service	-	-	38,365	38,365	499,434
Capital improvements	6,324,887	-	-	6,324,887	7,043,623
Veteran's memorial	2,481	-	-	2,481	2,481
Subsequent budget	11,197,387	-	-	11,197,387	8,997,978
Unassigned					
Unassigned for General Fund	6,441,649	-	-	6,441,649	8,217,312
Unassigned (deficit)	-	(1,615,849)	(478,744)	(2,094,593)	(9,390)
Total fund balances	29,368,051	407,539	6,976,632	36,752,222	40,089,784
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 52,206,106	\$ 2,513,328	\$ 10,607,941	\$ 65,327,375	\$ 61,762,244

See accompanying notes to financial statements.

CITY OF ELMHURST, ILLINOIS

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

December 31, 2021

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 36,752,222
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	148,998,654
Other long-term assets (deferred loss on refunding) are not available to pay for current period expenditures and, therefore, are deferred in governmental funds	365,390
The OPEB liability is shown as a liability on the statement of net position	(2,509,328)
Net pension assets (IMRF) are not financial resources and are not reported in government funds	96,953
Net pension liability is shown as a liability on the statement of net position	
Sheriff's Law Enforcement Personnel Fund	(18,492)
Police Pension Fund	(29,981,567)
Firefighters' Pension Fund	(14,347,883)
Differences between expected and actual experiences, assumption changes, net differences between projected, and actual earnings are recognized as deferred outflows and inflows of resources on the statement of net position	
Illinois Municipal Retirement Fund	(3,421,097)
Sheriff's Law Enforcement Personnel Fund	17,748
OPEB Liability	386,593
Police Pension Fund	(3,865,843)
Firefighters' Pension Fund	(4,115,284)
Interest payable is not due and payable in the current period and, therefore, not reported in the governmental funds	(513,499)
Unamortized premium on G.O. Bonds is reported as a liability on the statement of net position	(1,556,990)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds	
General obligation bonds	(54,885,453)
Line of credit payable	(6,850,000)
Workers' compensation claims payable	(815,918)
Compensated absences	(2,955,540)
NET POSITION OF GOVERNMENTAL ACTIVITIES	\$ 60,780,666
Capital assets	\$ 148,998,654
General obligation bonds net of premiums	(56,442,443)
Line of credit payable	(6,850,000)
Deferred loss on refundings	365,390
Unspent bond proceeds	6,104,516
NET INVESTMENT IN CAPITAL ASSETS	\$ 92,176,117

See accompanying notes to financial statements.

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021
(With Comparative Totals for 2020)

	General	Stormwater Detention Project	Nonmajor Governmental Funds	Total	
				2021	2020
REVENUES					
Taxes					
Property	\$ 12,411,585	\$ -	\$ 2,602,987	\$ 15,014,572	\$ 14,599,685
Sales	20,861,353	1,815,817	-	22,677,170	20,139,945
Utility	3,252,325	-	-	3,252,325	3,337,472
Real estate transfer	1,137,782	-	-	1,137,782	778,285
Food and beverage	1,579,200	-	-	1,579,200	1,256,519
Other	642,850	-	-	642,850	555,131
Intergovernmental	6,626,547	-	2,733,361	9,359,908	10,642,898
Licenses and permits	5,388,949	-	-	5,388,949	5,033,305
Fines and penalties	872,718	-	-	872,718	544,065
Charges for services	5,132,719	-	169,546	5,302,265	5,076,108
Investment income	47,011	1,672	5,003	53,686	302,797
Revenue replacement	64,502	-	-	64,502	62,309
Miscellaneous	2,044,761	15,400	-	2,060,161	2,399,077
Total revenues	60,062,302	1,832,889	5,510,897	67,406,088	64,727,596
EXPENDITURES					
Current					
General government	5,418,736	-	-	5,418,736	5,490,299
Public safety	32,015,863	-	-	32,015,863	29,732,025
Streets	8,347,387	-	2,273,665	10,621,052	9,638,642
Rubbish disposal	3,483,726	-	-	3,483,726	3,456,530
Public health and welfare	541,486	-	-	541,486	552,255
Culture	1,121,178	-	-	1,121,178	1,026,067
Redevelopment	-	-	606,830	606,830	1,230,548
Capital outlay	6,078,435	4,730,678	2,101,164	12,910,277	12,357,432
Debt service					
Principal	-	-	4,527,509	4,527,509	2,015,086
Interest, fiscal charges, and other	136,808	-	1,574,989	1,711,797	1,639,347
Total expenditures	57,143,619	4,730,678	11,084,157	72,958,454	67,138,231
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,918,683	(2,897,789)	(5,573,260)	(5,552,366)	(2,410,635)
OTHER FINANCING SOURCES (USES)					
Bonds issued	7,605,282	-	-	7,605,282	-
Premium on bonds issued	342,264	-	-	342,264	-
Payment to escrow agent	(3,708,489)	-	-	(3,708,489)	-
Proceeds from sale of capital assets	32,795	-	-	32,795	159,540
Transfers in	-	500,000	3,578,211	4,078,211	5,474,656
Transfers (out)	(3,622,751)	(2,512,508)	-	(6,135,259)	(7,510,467)
Total other financing sources (uses)	649,101	(2,012,508)	3,578,211	2,214,804	(1,876,271)
NET CHANGE IN FUND BALANCES	3,567,784	(4,910,297)	(1,995,049)	(3,337,562)	(4,286,906)
FUND BALANCES, JANUARY 1	25,800,267	5,317,836	8,971,681	40,089,784	44,376,690
FUND BALANCES, DECEMBER 31	\$ 29,368,051	\$ 407,539	\$ 6,976,632	\$ 36,752,222	\$ 40,089,784

See accompanying notes to financial statements.

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ (3,337,562)
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Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	9,340,495
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Some expenses in the statement of net position (e.g., depreciation) do not required the use of current financial resources and, therefore, are not reported as expenditures reported as expenditures in governmental funds	
Depreciation	(5,557,995)
Loss on disposal of capital assets	(497,524)

Changes in other postemployment benefit liability, deferred inflow and deferred outflow of resources are reported only in the statement of activities	9,145
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The change in net pension liability, deferred inflows and outflows of resources is reported only in the statement of activities	
Illinois Municipal Retirement Fund	1,107,739
Sheriff's Law Enforcement Personnel Fund	10,200
Police Pension Fund	2,648,060
Firefighters' Pension Fund	2,350,312

The payment to escrow agent for the current refunding of long-term debt is reported as an expenditure in the governmental funds but as decrease of principal outstanding	
A decrease of principal outstanding in the statement of net position	3,690,000
A loss on refunding amortized over the life of the bonds	18,489

The issuance of long-term debt is reported as an other financing source in governmental funds but as an increase in principal outstanding on the statement of net position	
Refunding Bonds payable	(3,505,282)
Bonds payable	(4,100,000)

The repayment of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities:	
(Increase) decrease in compensated absences payable	(20,379)
(Increase) decrease in claims payable	473,054
(Increase) decrease in deferred charges (charge on refundings)	(54,237)
(Increase) decrease in interest payable accrual	9,590
(Increase) decrease in premium on long-term debt	(223,118)
Principal payments on long-term debt	4,527,509

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	\$ 6,888,496
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See accompanying notes to financial statements.

CITY OF ELMHURST, ILLINOIS

**STATEMENT OF NET POSITION
PROPRIETARY FUNDS**

December 31, 2021
(With Comparative Totals for 2020)

	Municipal Utility	Parking System Revenue	Total	
			2021	2020
CURRENT ASSETS				
Cash and cash equivalents	\$ 314,657	\$ 13,228	\$ 327,885	\$ 22,285
Receivables				
Accounts - water and sewerage charges				
Billed	1,931,639	115,068	2,046,707	1,568,455
Unbilled	2,357,385	-	2,357,385	2,682,172
Other	1,859,355	-	1,859,355	3,526,334
Prepaid items	-	-	-	54,626
Due from other governments	1,606,467	-	1,606,467	2,378,892
Total current assets	8,069,503	128,296	8,197,799	10,232,764
NONCURRENT ASSETS				
Capital assets				
Property, plant, and equipment				
Capital assets not being depreciated				
Land	649,472	3,853,991	4,503,463	4,503,463
Construction in progress	5,036,657	-	5,036,657	1,480,227
Capital assets being depreciated				
Buildings and land improvements	1,533,560	596,198	2,129,758	1,908,337
Parking decks	-	30,303,930	30,303,930	30,303,930
Reservoirs	5,806,192	-	5,806,192	5,806,192
Sewerage treatment plant	74,703,818	-	74,703,818	74,340,193
Watermains	33,861,790	-	33,861,790	33,922,257
Pumping stations, sewer, and mains	57,019,113	-	57,019,113	55,090,389
Equipment	3,866,641	196,748	4,063,389	4,011,190
Less accumulated depreciation	(74,704,650)	(9,585,010)	(84,289,660)	(79,639,704)
Net pension asset	51,084	1,732	52,816	-
Total noncurrent assets	107,823,677	25,367,589	133,191,266	131,726,474
Total assets	115,893,180	25,495,885	141,389,065	141,959,238
DEFERRED OUTFLOWS OF RESOURCES				
Pension - IMRF	1,094,187	37,103	1,131,290	1,660,918
OPEB items	89,697	4,475	94,172	113,577
Unamortized loss on refunding	21,385	10,792	32,177	36,773
Total deferred outflows of resources	1,205,269	52,370	1,257,639	1,811,268
Total assets and deferred outflows of resources	117,098,449	25,548,255	142,646,704	143,770,506

(This statement is continued on the following page.)

CITY OF ELMHURST, ILLINOIS

STATEMENT OF NET POSITION (Continued)
PROPRIETARY FUNDS

December 31, 2021
(With Comparative Totals for 2020)

	Municipal Utility	Parking System Revenue	Total	
			2021	2020
CURRENT LIABILITIES				
Accounts payable	\$ 2,603,695	\$ 48,659	\$ 2,652,354	\$ 3,812,489
Accrued payroll	118,473	2,505	120,978	115,734
Compensated absences payable	347,212	2,304	349,516	354,902
Interest payable	354,199	146,369	500,568	489,443
Deposits payable	549,277	-	549,277	532,474
Current portion of loans payable	1,739,773	-	1,739,773	1,091,475
Current portion of OPEB liability	37,700	1,881	39,581	36,246
Current portion of general obligation bonds payable	1,143,090	1,382,188	2,525,278	2,512,491
Unearned revenue	-	35,300	35,300	35,300
Self-insurance claims payable	41,695	-	41,695	52,963
Due to other funds	-	1,047,354	1,047,354	1,582,995
Total current liabilities	6,935,114	2,666,560	9,601,674	10,616,512
NONCURRENT LIABILITIES				
Loans payable	33,170,362	-	33,170,362	33,618,492
General obligation bonds payable	16,232,126	11,816,317	28,048,443	30,639,713
Net pension liability	-	-	-	2,534,909
OPEB liability	391,886	19,550	411,436	453,309
Self-insurance claims payable	84,654	-	84,654	107,531
Compensated absences payable	436,723	4,667	441,390	361,440
Total noncurrent liabilities	50,315,751	11,840,534	62,156,285	67,715,394
Total liabilities	57,250,865	14,507,094	71,757,959	78,331,906
DEFERRED INFLOWS OF RESOURCES				
OPEB items	23,513	1,173	24,686	21,450
Pension - IMRF	2,896,728	98,228	2,994,956	1,540,305
Total deferred inflows of resources	2,920,241	99,401	3,019,642	1,561,755
Total liabilities and deferred inflows of resources	60,171,106	14,606,495	74,777,601	79,893,661
NET POSITION				
Net investment in capital assets	55,508,627	12,178,144	67,686,771	63,901,076
Unrestricted (deficit)	1,418,716	(1,236,384)	182,332	(24,231)
TOTAL NET POSITION	\$ 56,927,343	\$ 10,941,760	\$ 67,869,103	\$ 63,876,845

See accompanying notes to financial statements.

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021
(With Comparative Totals for 2020)

	Municipal Utility	Parking System Revenue	Total	
			2021	2020
OPERATING REVENUES				
Charges for services	\$ 26,399,619	\$ 586,949	\$ 26,986,568	\$ 30,832,869
OPERATING EXPENSES				
Cost of sales and service				
Personnel services	4,807,197	113,109	4,920,306	5,042,824
Employee benefits	1,133,082	37,345	1,170,427	1,965,311
Contractual services	11,060,088	483,680	11,543,768	11,139,910
Commodities	384,249	52,530	436,779	592,437
Other charges	(92,954)	-	(92,954)	1,516,227
Repairs and maintenance	382,812	365,834	748,646	1,522,644
Insurance	61,097	-	61,097	59,451
Depreciation	4,128,372	622,652	4,751,024	4,720,173
Total operating expenses	21,863,943	1,675,150	23,539,093	26,558,977
OPERATING INCOME (LOSS)	4,535,676	(1,088,201)	3,447,475	4,273,892
NON-OPERATING REVENUES (EXPENSES)				
Investment income	9,731	-	9,731	11,662
Gain (loss) on disposal of capital assets	(13,541)	-	(13,541)	-
Interest expense and fiscal charges	(1,169,976)	(399,026)	(1,569,002)	(1,424,625)
Total non-operating revenues (expenses)	(1,173,786)	(399,026)	(1,572,812)	(1,412,963)
INCOME (LOSS) BEFORE TRANSFERS AND CONTRIBUTIONS	3,361,890	(1,487,227)	1,874,663	2,860,929
TRANSFERS				
Transfers in	568,075	1,488,973	2,057,048	2,035,811
Total transfers	568,075	1,488,973	2,057,048	2,035,811
CONTRIBUTIONS				
Capital contributions	60,547	-	60,547	834,500
Total contributions	60,547	-	60,547	834,500
CHANGE IN NET POSITION	3,990,512	1,746	3,992,258	5,731,240
NET POSITION, JANUARY 1	52,936,831	10,940,014	63,876,845	58,145,605
NET POSITION, DECEMBER 31	\$ 56,927,343	\$ 10,941,760	\$ 67,869,103	\$ 63,876,845

See accompanying notes to financial statements.

CITY OF ELMHURST, ILLINOIS

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS**

For the Year Ended December 31, 2021
(With Comparative Totals for 2020)

	Municipal Utility	Parking System Revenue	Total	
			2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ 29,520,676	\$ 602,677	\$ 30,123,353	\$ 28,102,165
Payments to employees	(6,455,568)	(174,700)	(6,630,268)	(7,024,011)
Payments to suppliers	(14,276,313)	(896,757)	(15,173,070)	(15,632,967)
Net cash from operating activities	8,788,795	(468,780)	8,320,015	5,445,187
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES				
Amounts repaid on the due to General Fund	(1,353,215)	817,574	(535,641)	1,582,995
Transfer from General Fund	568,075	1,488,973	2,057,048	2,035,811
Net cash from noncapital and related financing activities	(785,140)	2,306,547	1,521,407	3,618,806
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchase of capital assets	(4,787,941)	-	(4,787,941)	(16,640,893)
Proceeds from sale of capital assets	8,500	-	8,500	-
Loan proceeds	920,742	-	920,742	11,538,957
Payment of principal	(2,761,168)	(1,335,625)	(4,096,793)	(3,352,444)
Interest paid	(1,101,147)	(488,914)	(1,590,061)	(1,491,681)
Net cash from capital and related financing activities	(7,721,014)	(1,824,539)	(9,545,553)	(9,946,061)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	9,731	-	9,731	11,662
Net cash from investing activities	9,731	-	9,731	11,662
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	292,372	13,228	305,600	(870,406)
CASH AND CASH EQUIVALENTS, JANUARY 1	22,285	-	22,285	892,691
CASH AND CASH EQUIVALENTS, DECEMBER 31	<u>\$ 314,657</u>	<u>\$ 13,228</u>	<u>\$ 327,885</u>	<u>\$ 22,285</u>

(This statement is continued on the following page.)

CITY OF ELMHURST, ILLINOIS

STATEMENT OF CASH FLOWS (Continued)
PROPRIETARY FUNDS

For the Year Ended December 31, 2021
 (With Comparative Totals for 2020)

	Municipal Utility	Parking System Revenue	Total	
			2021	2020
RECONCILIATION OF OPERATING INCOME				
(LOSS) TO NET CASH FLOWS FROM				
OPERATING ACTIVITIES				
Operating income (loss)	\$ 4,535,676	\$ (1,088,201)	\$ 3,447,475	\$ 4,273,892
Adjustments to reconcile operating income				
(loss) to net cash from operating activities				
Depreciation	4,128,372	622,652	4,751,024	4,720,173
Changes in assets and liabilities				
Receivables	3,104,254	15,728	3,119,982	(2,604,186)
Prepaid items	54,626	-	54,626	21,414
Accounts payable	(2,501,502)	5,287	(2,496,215)	(710,042)
Accrued payroll	4,908	336	5,244	(185,147)
Compensated absences payable - current	(12,834)	(1,519)	(14,353)	(6,229)
Deposits payable	16,803	-	16,803	10,303
Claims payable	(34,145)	-	(34,145)	(113,670)
Unearned revenue	-	-	-	(136,821)
Pension items - IMRF	1,919,199	65,080	1,984,279	2,980,261
Net pension liability (asset)	(2,502,854)	(84,871)	(2,587,725)	(2,794,596)
OPEB items	20,771	1,870	22,641	(85,900)
OPEB liability	(32,485)	(6,053)	(38,538)	124,852
Compensated absences payable	88,006	911	88,917	(49,117)
NET CASH FROM OPERATING ACTIVITIES	\$ 8,788,795	\$ (468,780)	\$ 8,320,015	\$ 5,445,187
NONCASH TRANSACTIONS				
Grant receivable	\$ 1,606,467	\$ -	\$ 1,606,467	\$ 2,378,892
Loan payable	(1,606,467)	-	(1,606,467)	(2,378,892)
Issuance of refunding bonds	2,005,000	-	2,005,000	-
Refunding escrow payments	(2,015,371)	-	(2,015,371)	-
Capital contribution	60,547	-	60,547	834,500
Capital asset additions in accounts payable and retainage	1,336,554	-	1,336,554	1,151,047
TOTAL NONCASH TRANSACTIONS	\$ 1,386,730	\$ -	\$ 1,386,730	\$ 1,985,547

See accompanying notes to financial statements.

CITY OF ELMHURST, ILLINOIS**STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS**

December 31, 2021

	Pension Trusts	Custodial Fund
<hr/>		
ASSETS		
Cash and cash equivalents	\$ 172,681	\$ 123,793
Investments		
U.S. Treasury obligations	5,377,938	-
U.S. agency obligations	32,856,901	-
Municipal bonds	9,403,262	-
Corporate bonds	8,590,094	-
Certificate of deposits	1,998,582	-
Bond funds	714,557	-
Equity mutual funds	84,976,004	-
Receivables		
Accrued interest	272,703	-
	<hr/>	
Total assets	144,362,722	123,793
	<hr/>	
LIABILITIES		
Accounts payable	6,616	-
Deposits payable	-	116,610
	<hr/>	
Total liabilities	6,616	116,610
	<hr/>	
NET POSITION RESTRICTED FOR		
Pensions	144,356,106	-
Property owners	-	7,183
	<hr/>	
TOTAL NET POSITION	<u>\$ 144,356,106</u>	<u>\$ 7,183</u>

See accompanying notes to financial statements.

CITY OF ELMHURST, ILLINOIS**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**

For the Year Ended December 31, 2021

	Pension Trust Funds Total	Custodial Fund
ADDITIONS		
Contributions		
Employer	\$ 8,268,434	\$ -
Plan members	1,082,350	-
Total contributions	9,350,784	-
Investment income		
Net appreciation in fair value of investments	6,837,031	-
Interest on investments	6,325,451	50
Less investment expenses	(167,246)	-
Total investment income	12,995,236	50
Total additions	22,346,020	50
DEDUCTIONS		
Administration	68,433	-
Benefit payments	9,887,105	-
Total deductions	9,955,538	-
NET INCREASE	12,390,482	50
NET POSITION		
January 1	131,965,624	7,133
December 31	\$ 144,356,106	\$ 7,183

See accompanying notes to financial statements.

CITY OF ELMHURST, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

December 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a. Reporting Entity

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

The City's financial statements include pension trust funds:

Police Pension Employees Retirement System

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

a. Reporting Entity (Continued)

Firefighters' Pension Employees Retirement System

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

Discretely Presented Component Unit

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

Elmhurst Public Library

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

b. Fund Accounting

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

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

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

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

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

c. Government-Wide and Fund Financial Statements

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

The City reports the following major governmental funds:

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

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

The City reports the following major proprietary funds:

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

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

d. Measurement Focus and Basis of Accounting

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Measurement Focus and Basis of Accounting (Continued)

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

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

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

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

e. Cash and Investments

Cash and Cash Equivalents

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

Investments

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

f. Short-Term Interfund Receivables/Payables

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

g. Prepaid Items/Expenses

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

h. Capital Assets

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

h. Capital Assets (Continued)

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

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

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

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

i. Deferred Outflows/Inflows of Resources

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Deferred Outflows/Inflows of Resources (Continued)

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

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

j. Compensated Absences

The City accrues a liability for vacation and sick leave benefits as these benefits are earned. At December 31, 2021, the liabilities for these accumulated unpaid benefits are accounted for in the enterprise funds at all levels and in the governmental activities column in the government-wide financial statements. In the governmental fund financial statements, a liability has been accrued for amounts owed to employees who have retired or terminated employment by the end of the fiscal year.

k. Long-Term Obligations

In the government-wide financial statements and proprietary funds in the fund financial statements, long-term debt, and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund financial statements. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1. Fund Balances/Net Position

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

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

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

m. Interfund Transactions

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

n. Use of Estimates

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

o. Postponement of Implementation of Certain Authoritative Guidance

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

2. DEPOSITS AND INVESTMENTS

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

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

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

2. DEPOSITS AND INVESTMENTS (Continued)

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

a. City Deposits with Financial Institutions

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

b. City Investments

The following table presents the City’s investments subject to interest rate risk as of December 31, 2021:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
Negotiable certificates of deposit	\$ 4,725,600	\$ 4,725,600	\$ -	\$ -	\$ -
U.S. Treasury obligations	3,750,000	3,750,000	-	-	-
TOTAL	\$ 8,475,600	\$ 8,475,600	\$ -	\$ -	\$ -

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, investments of longer maturities are more sensitive to changes in market interest rates. In accordance with its investment policy, the City limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and investing operating funds primarily in short-term securities. Unless matched to a specific cash flow, the City will not invest operating funds in securities maturing more than two years from the date of purchase. In addition, the policy requires the City to structure the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity. Additionally, the City categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The City has the following recurring fair value measurements as of December 31, 2021: the U.S. Treasury obligations are valued using quoted prices (Level 1 inputs) and the negotiable certificates of deposit are valued using quoted matrix pricing models (Level 2 inputs).

2. DEPOSITS AND INVESTMENTS (Continued)

b. City Investments (Continued)

The City limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in U.S. agency obligations, U.S. Treasury obligations, insured or collateralized (100%) certificates of deposits, and The Illinois Funds money market funds. The City also invests in short-term commercial paper investments rated at the time of purchase at the highest classification established by at least two standard rating services. The Illinois Funds is rated AAA by Standard & Poor's. As of December 31, 2021, the City only invested in U.S. Treasury obligations and negotiable certificates of deposits. The U.S. Treasury obligations are rated Aaa by Moody's and the negotiable certificates of deposit are not rated. The Illinois Metropolitan Investment 1-3 Year Fund is rated AAF by Standard & Poor's.

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

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

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

2. DEPOSITS AND INVESTMENTS (Continued)

b. City Investments (Continued)

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

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

Diversification by Instrument

Banker's acceptances

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

Repurchase agreements

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

Commercial paper

No more than 10% with any one corporate entity.

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

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

Monies deposited at a financial institution

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

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

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

3. RECEIVABLES

a. Property Taxes

The City's property tax becomes a lien on real property on January 1 of the year it is levied. The 2021 levy was adopted December 6, 2021 and attached as an enforceable lien as of January 1, 2021. The City is a home rule unit and, as such, has no statutory tax rate or legal debt margin limitations. Property taxes are deposited with the County Treasurer who remits to the City its respective share of the collections. Taxes levied in one year become due and payable in two installments during the following year, on or about June 1 and September 1. The 2021 levy is intended to finance the 2022 fiscal year and, therefore, is reported as unavailable/deferred revenue at December 31, 2021.

4. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2021 was as follows:

Primary Government

	Balances January 1	Additions	Retirements	Balances December 31
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 72,002,325	\$ -	\$ 360,279	\$ 71,642,046
Construction in progress	917,241	914,727	133,429	1,698,539
Total capital assets not being depreciated	72,919,566	914,727	493,708	73,340,585
Capital assets being depreciated				
Buildings	39,641,733	730,942	-	40,372,675
Improvements other than buildings	145,727	-	-	145,727
Machinery and equipment	15,894,790	1,042,124	443,164	16,493,750
Infrastructure	98,767,533	6,786,131	2,303,510	103,250,154
Total capital assets being depreciated	154,449,783	8,559,197	2,746,674	160,262,306
Less accumulated depreciation for				
Buildings	16,193,406	897,171	-	17,090,577
Improvements other than buildings	63,955	2,983	-	66,938
Machinery and equipment	8,391,035	1,211,535	443,164	9,159,406
Infrastructure	57,007,275	3,446,306	2,166,265	58,287,316
Total accumulated depreciation	81,655,671	5,557,995	2,609,429	84,604,237
Total capital assets being depreciated, net	72,794,112	3,001,202	137,245	75,658,069
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	\$ 145,713,678	\$ 3,915,929	\$ 630,953	\$ 148,998,654

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

4. CAPITAL ASSETS (Continued)

Primary Government (Continued)

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

GOVERNMENTAL ACTIVITIES

General government	\$ 465,027
Public safety	732,364
Municipal services	4,316,004
Culture and recreation	44,600

TOTAL	\$ 5,557,995
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	Balances January 1	Additions	Retirements	Balances December 31
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 4,503,463	\$ -	\$ -	\$ 4,503,463
Construction in progress	1,480,227	4,446,550	890,120	5,036,657
Total capital assets not being depreciated	5,983,690	4,446,550	890,120	9,540,120
Capital assets being depreciated				
Buildings and land improvements	1,908,337	221,421	-	2,129,758
Parking decks	30,303,930	-	-	30,303,930
Wells and reservoirs	5,806,192	-	-	5,806,192
Sewerage treatment plant	74,340,193	363,625	-	74,703,818
Watermains	33,922,257	-	60,467	33,861,790
Pumping stations, sewers, and mains	55,090,389	1,928,724	-	57,019,113
Equipment	4,011,190	114,841	62,642	4,063,389
Total capital assets being depreciated	205,382,488	2,628,611	123,109	207,887,990
Less accumulated depreciation for				
Buildings and land improvements	1,274,682	39,363	-	1,314,045
Parking decks	8,188,536	613,090	-	8,801,626
Wells and reservoirs	5,806,192	-	-	5,806,192
Sewerage treatment plant	28,784,511	1,951,782	-	30,736,293
Watermains	9,126,715	687,944	38,426	9,776,233
Pumping stations, sewers, and mains	23,452,510	1,158,387	-	24,610,897
Equipment	3,006,558	300,458	62,642	3,244,374
Total accumulated depreciation	79,639,704	4,751,024	101,068	84,289,660
Total capital assets being depreciated, net	125,742,784	(2,122,413)	22,041	123,598,330
BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS NET	\$ 131,726,474	\$ 2,324,137	\$ 912,161	\$ 133,138,450

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

4. CAPITAL ASSETS (Continued)

Primary Government (Continued)

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

BUSINESS-TYPE ACTIVITIES	
Municipal utility	\$ 4,128,372
Parking	<u>622,652</u>
TOTAL	<u><u>\$ 4,751,024</u></u>

Component Unit - Public Library

	Balances January 1	Additions	Retirements	Balances December 31
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 621,421	\$ -	\$ -	\$ 621,421
Improvements other than buildings	<u>35,000</u>	<u>-</u>	<u>-</u>	<u>35,000</u>
Total capital assets not being depreciated	<u>656,421</u>	<u>-</u>	<u>-</u>	<u>656,421</u>
Capital assets being depreciated				
Buildings	25,896,784	-	-	25,896,784
Equipment	<u>512,242</u>	<u>-</u>	<u>-</u>	<u>512,242</u>
Total capital assets being depreciated	<u>26,409,026</u>	<u>-</u>	<u>-</u>	<u>26,409,026</u>
Less accumulated depreciation for				
Buildings	9,071,413	575,484	-	9,646,897
Equipment	<u>466,556</u>	<u>11,422</u>	<u>-</u>	<u>477,978</u>
Total accumulated depreciation	<u>9,537,969</u>	<u>586,906</u>	<u>-</u>	<u>10,124,875</u>
Total capital assets being depreciated, net	<u>16,871,057</u>	<u>(586,906)</u>	<u>-</u>	<u>16,284,151</u>
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	<u>\$ 17,527,478</u>	<u>\$ (586,906)</u>	<u>\$ -</u>	<u>\$ 16,940,572</u>

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

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

5. RISK MANAGEMENT

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

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

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

	General	Utility	Total	
			2021	2020
UNPAID CLAIMS, BEGINNING OF YEAR	\$ 2,073,981	\$ 160,494	\$ 2,234,475	\$ 2,016,072
Incurred claims (including IBNR)	1,217,789	126,349	1,344,138	2,084,332
Claim payments	(2,013,800)	(160,494)	(2,174,294)	(1,865,929)
UNPAID CLAIMS, END OF YEAR	\$ 1,277,970	\$ 126,349	\$ 1,404,319	\$ 2,234,475

6. LONG-TERM DEBT

a. General Obligation Bonds

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

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

6. LONG-TERM DEBT (Continued)

a. General Obligation Bonds (Continued)

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

Issue	Fund Debt Retired by	Balances January 1	Issuances	Retirements	Balances December 31	Current Portion
\$3,700,000 General Obligation Refunding Bond Series of 2009, dated September 1, 2009, due in annual installments of \$200,000 to \$680,000 plus interest at 2% to 4% through March 1, 2021.	Debt Service	\$ 163,280	\$ -	\$ 163,280	\$ -	\$ -
	Municipal Utility	96,720	-	96,720	-	-
\$10,000,000 General Obligation Refunding Bond Series of 2012, dated September 1, 2012, due in annual installments of \$70,000 to \$1,730,000 plus interest at 2% to 3% through March 1, 2033.	Debt Service	4,230,000	-	4,230,000	-	-
	Municipal Utility	2,150,000	-	2,150,000	-	-
\$9,150,000 General Obligation Refunding Bond Series of 2013, dated October 1, 2013, due in annual installments of \$485,000 to \$1,880,000 plus interest at 2% to 4% through March 1, 2023.	Parking System Revenue	1,665,000	-	530,000	1,135,000	555,000
\$8,770,000 General Obligation Refunding Bonds, Series 2014A, dated January 7, 2014, due in annual installments of \$15,000 to \$2,080,000 plus interest at 1.50% to 3.00% through March 1, 2022.	Library Funds*	3,940,000	-	1,860,000	2,080,000	2,080,000
\$9,375,000 General Obligation Refunding Bonds, Series 2014B, dated November 1, 2014, due in annual installments of \$25,000 to \$1,150,000 plus interest at 2% to 4% through March 1, 2023.	Debt Service	4,494,360	-	210,184	4,284,176	205,712
	Municipal Utility	530,640	-	24,816	505,824	24,288
	Parking System Revenue	2,150,000	-	135,000	2,015,000	135,000

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

6. LONG-TERM DEBT (Continued)

a. General Obligation Bonds (Continued)

Issue	Fund Debt Retired by	Balances January 1	Issuances	Retirements	Balances December 31	Current Portion
\$16,000,000 General Obligation Refunding Bonds, Series 2015, dated July 1, 2015, due in annual installments of \$645,000 to \$1,210,000 plus interest at 2% to 4% through March 1, 2034.	Debt Service	\$ 3,328,750	\$ -	\$ 182,500	\$ 3,146,250	\$ 188,750
	Municipal Utility	2,496,562	-	136,875	2,359,687	141,562
	Parking System Revenue	7,489,688	-	410,625	7,079,063	424,688
\$25,000,000 General Obligation Bonds, Series 2016, dated June 22, 2016, due in annual installments of \$320,000 to \$2,470,000 plus interest at 2% to 3% through March 1, 2036.	Debt Service	23,740,000	-	620,000	23,120,000	720,000
\$6,770,000 General Obligation Bonds, Series 2017A, dated June 20, 2017, due in annual installments of \$485,000 to \$640,000 plus interest at 3% through March 1, 2029.	Debt Service	2,622,500	-	260,000	2,362,500	267,500
	Parking System Revenue	2,622,500	-	260,000	2,362,500	267,500
\$9,615,000 General Obligation Bonds, Series 2017B, dated August 1, 2017, due in annual installments of \$590,000 to \$805,000 plus interest at 2.25% to 3.00% through March 1, 2032.	Municipal Utility	8,425,000	-	615,000	7,810,000	630,000
\$9,715,000 General Obligation Bonds, Series 2018, dated December 5, 2018, due in annual installments of \$230,000 to \$675,000 plus interest from 3.125% to 5.000% through March 1, 2039.	Debt Service	4,993,790	-	176,545	4,817,245	184,450
	Municipal Utility	4,491,210	-	158,455	4,332,755	165,550

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

6. LONG-TERM DEBT (Continued)

a. General Obligation Bonds (Continued)

Issue	Fund Debt Retired by	Balance January 1	Issuances	Retirements	Balance December 31	Current Portion
\$9,925,000 General Obligation Bonds, Series 2019, dated December 30, 2019, due in annual installments of \$375,000 to \$605,000 plus interest at 2% to 2.45% through March 1, 2040.	Debt Service	\$ 9,925,000	\$ -	\$ 375,000	\$ 9,550,000	\$ 415,000
\$9,570,000 General Obligation Bonds, Series 2021, dated April 19, 2021, due in annual installments of \$230,000 to \$1,885,000 plus interest at 2.00% through March 1, 2041.	Debt Service	-	7,605,282	-	7,605,282	703,310
	Municipal Utility	-	1,964,718	-	1,964,718	181,690
TOTAL		\$ 89,555,000	\$ 9,570,000	\$ 12,595,000	\$ 86,530,000	\$ 7,290,000

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

b. Line of Credit

On August 19, 2019, the City increased their line of credit to \$10,000,000 with the intention to use the funds for the acquisition of capital assets. The maturity date was extended to October 31, 2023, and the interest rate on is based on the one (1) month SOFR rate plus 0.72% and shall be paid semiannually on April 30 and October 31.

The line of credit currently outstanding is as follows:

Issue	Fund Debt Retired by	Balance January 1	Issuances	Retirements	Balance December 31	Current Portion
\$10,000,000 (authorized) line of credit	North York Redevelopment	\$ 4,500,000	\$ -	\$ 1,500,000	\$ 3,000,000	\$ 3,000,000
	Church/Lake St. Redevelopment	2,200,000	-	500,000	1,700,000	1,700,000
	Downtown Redevelopment	2,150,000	-	-	2,150,000	2,150,000
TOTAL		\$ 8,850,000	\$ -	\$ 2,000,000	\$ 6,850,000	\$ 6,850,000

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

6. LONG-TERM DEBT (Continued)

c. Installment Loans Payable

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

Installment loans payable currently outstanding are as follows:

Issue	Fund Debt Retired by	Balances January 1	Issuances	Retirements	Balances December 31	Current Portion
\$4,157,131 Illinois Environmental Protection Agency Loan dated January 1, 2013, due in semiannual installments of \$94,460 to \$119,694 plus interest at 1.25% through December 1, 2033.	Municipal Utility	\$ 3,278,684	\$ -	\$ 233,975	\$ 3,044,709	\$ 236,909
\$1,058,925 Illinois Environmental Protection Agency Loan, dated July 13, 2013.	Municipal Utility	808,198	-	52,984	755,214	54,012
\$9,000,000 Illinois Environmental Protection Agency Loan, dated February 3, 2014.	Municipal Utility	7,541,846	-	419,698	7,122,148	428,113
\$9,054,155 Illinois Environmental Protection Agency Loan, dated March 3, 2018.	Municipal Utility	8,600,001	-	384,818	8,215,183	391,620
\$6,099,040 Illinois Environmental Protection Agency Loan, dated May 6, 2019.	Municipal Utility	6,099,243	23,577	163,902	5,958,918	264,631
\$8,502,766 Illinois Environmental Protection Agency Loan, dated August 15, 2019.	Municipal Utility	8,381,995	154,425	328,925	8,207,495	364,488
*\$9,581,070 Illinois Environmental Protection Agency Loan, dated August 16, 2021.	Municipal Utility	-	1,606,468	-	1,606,468	-
TOTAL		\$ 34,709,967	\$ 1,784,470	\$ 1,584,302	\$ 34,910,135	\$ 1,739,773

*The outstanding IEPA loan is a project that is still active as of fiscal year end. As a result, the loan amortization schedules are not finalized and, therefore, are not included in the schedule below.

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

6. LONG-TERM DEBT (Continued)

d. Debt Service Requirements to Maturity

Year Ending December 31,	General Obligation Bonds					
	Governmental Activities			Business-Type Activities		
	Principal	Interest	Total	Principal	Interest	Total
2022	\$ 2,684,722	\$ 1,501,044	\$ 4,185,766	\$ 2,525,278	\$ 937,319	\$ 3,462,597
2023	3,880,423	1,415,453	5,295,876	2,849,577	851,241	3,700,818
2024	4,018,493	1,314,844	5,333,337	2,321,507	771,854	3,093,361
2025	3,331,611	1,217,282	4,548,893	2,108,389	704,588	2,812,977
2026	3,474,487	1,122,120	4,596,607	2,175,513	637,489	2,813,002
2027	3,452,456	1,121,410	4,573,866	2,212,544	567,078	2,779,622
2028	3,612,134	1,017,192	4,629,326	2,282,866	494,664	2,777,530
2029	3,092,490	820,625	3,913,115	2,292,510	419,618	2,712,128
2030	2,930,395	734,886	3,665,281	2,039,605	345,404	2,385,009
2031	3,097,497	648,927	3,746,424	2,112,503	273,344	2,385,847
2032	3,293,349	557,274	3,850,623	2,181,651	198,607	2,380,258
2033	3,423,086	460,347	3,883,433	1,421,914	133,697	1,555,611
2034	3,469,777	359,628	3,829,405	1,220,223	83,552	1,303,775
2035	3,337,817	260,554	3,598,371	322,183	54,938	377,121
2036	3,512,331	162,132	3,674,463	332,669	44,133	376,802
2037	1,071,844	97,297	1,169,141	343,156	32,789	375,945
2038	1,096,358	68,281	1,164,639	353,642	20,902	374,544
2039	1,123,701	37,950	1,161,651	371,299	8,409	379,708
2040	791,755	13,093	804,848	48,245	1,468	49,713
2041	190,727	1,907	192,634	49,273	493	49,766
TOTAL	\$ 54,885,453	\$ 12,932,246	\$ 67,817,699	\$ 29,564,547	\$ 6,581,587	\$ 36,146,134

Year Ending December 31,	General Obligation Bonds		
	Governmental Activities - Component Unit		
	Principal	Interest	Total
2022	\$ 2,080,000	\$ 31,200	\$ 2,111,200
TOTAL	\$ 2,080,000	\$ 31,200	\$ 2,111,200

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

6. LONG-TERM DEBT (Continued)

d. Debt Service Requirements to Maturity (Continued)

Year Ending December 31,	Total Outstanding Loans		
	Business-Type Activities		
	Principal	Interest	Total
2022	\$ 1,739,773	\$ 592,303	\$ 2,332,076
2023	1,770,926	561,142	2,332,068
2024	1,802,647	529,422	2,332,069
2025	1,834,945	497,124	2,332,069
2026	1,867,831	464,238	2,332,069
2027	1,901,315	430,753	2,332,068
2028	1,935,410	396,658	2,332,068
2029	1,970,126	361,942	2,332,068
2030	2,005,475	326,593	2,332,068
2031	2,041,468	290,600	2,332,068
2032	2,078,117	253,951	2,332,068
2033	2,112,746	216,634	2,329,380
2034	1,843,571	179,493	2,023,064
2035	1,844,223	145,244	1,989,467
2036	1,594,745	110,685	1,705,430
2037	1,337,389	84,003	1,421,392
2038	1,361,699	59,693	1,421,392
2039	1,386,451	34,941	1,421,392
2040	874,810	12,091	886,901
TOTAL	\$ 33,303,667	\$ 5,547,510	\$ 38,851,177

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

6. LONG-TERM DEBT (Continued)

e. Changes in Long-Term Liabilities

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

Primary Government

	Balances January 1	Additions	Reductions	Balances December 31	Due Within One Year
GOVERNMENTAL ACTIVITIES					
General obligation bonds payable	\$ 53,497,680	\$ 7,605,282	\$ 6,217,509	\$ 54,885,453	\$ 2,684,722
Line of credit	8,850,000	-	2,000,000	6,850,000	6,850,000
Claims payable	2,073,981	1,217,789	2,013,800	1,277,970	462,052
Compensated absences payable*	2,935,161	1,616,254	1,595,875	2,955,540	1,486,051
Net pension liability - Illinois Municipal Retirement Fund**	4,653,292	-	4,653,292	-	-
Net pension liability - Sheriff's Law Enforcement Personnel Fund*	26,900	-	8,408	18,492	-
Net pension liability - Police Pension Fund*	39,469,471	-	9,487,904	29,981,567	-
Net pension liability - Firefighters' Pension Fund*	20,249,304	-	5,901,421	14,347,883	-
Other postemployment benefit liability*	2,626,074	-	116,746	2,509,328	220,215
Subtotal	134,381,863	10,439,325	31,994,955	112,826,233	11,703,040
Premium	1,333,872	342,264	119,146	1,556,990	-
TOTAL GOVERNMENTAL ACTIVITIES	\$ 135,715,735	\$ 10,781,589	\$ 32,114,101	\$ 114,383,223	\$ 11,703,040

*Paid primarily from the General Fund.

**The IMRF net pension liability is now reported as a net pension asset as of December 31, 2021. See Note 11 for more information.

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

6. LONG-TERM DEBT (Continued)

e. Changes in Long-Term Liabilities (Continued)

Primary Government (Continued)

	Balances January 1	Additions	Reductions	Balances December 31	Due Within One Year
BUSINESS-TYPE ACTIVITIES					
General obligation bonds payable	\$ 32,117,320	\$ 1,964,718	\$ 4,517,491	\$ 29,564,547	\$ 2,525,278
Installment note payable	34,709,967	1,784,470	1,584,302	34,910,135	1,739,773
Claims payable	160,494	126,349	160,494	126,349	41,695
Compensated absences payable	716,342	429,466	354,902	790,906	349,516
Net pension liability - Illinois Municipal Retirement Fund**	2,534,909	-	2,534,909	-	-
Other postemployment benefit liability	489,555	-	38,538	451,017	39,581
Subtotal	70,728,587	4,305,003	9,190,636	65,842,954	4,695,843
Premium	1,034,884	-	25,710	1,009,174	-
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 71,763,471	\$ 4,305,003	\$ 9,216,346	\$ 66,852,128	\$ 4,695,843

**The IMRF net pension liability is now reported as a net pension asset as of December 31, 2021. See Note 11 for more information.

Component Unit - Public Library

	Balances January 1	Additions	Reductions	Balances December 31	Due Within One Year
General obligation bonds payable	\$ 3,940,000	\$ -	\$ 1,860,000	\$ 2,080,000	\$ 2,080,000
Premium	60,902	-	30,451	30,451	-
Net pension liability - Illinois Municipal Retirement Fund**	1,125,702	-	1,125,702	-	-
Other postemployment benefit liability	319,842	-	33,127	286,715	25,162
TOTAL	\$ 5,446,446	\$ -	\$ 3,049,280	\$ 2,397,166	\$ 2,105,162

**The IMRF net pension liability is now reported as a net pension asset as of December 31, 2021. See Note 11 for more information.

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

6. LONG-TERM DEBT (Continued)

f. Legal Debt Margin

The City is a home rule municipality. Article VII, Section 6(k) of the 1970 Illinois Constitution governs computation of the legal debt margin.

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

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

f. Debt Refunding

On April 19, 2021, the City issued \$5,580,000 of the Series 2021 General Obligation Refunding Bonds to currently refund \$5,695,000 of the 2012 Series General Obligation Bonds. The refunded bonds were paid from escrow on April 19, 2021. As a result of the refunding, the City achieved cash flow savings of \$236,635 and an economic gain on the refunding of \$237,088.

7. INTERFUND ASSETS/LIABILITIES

Due From/To Other Funds

Receivable Fund	Payable Fund	Amount
Primary Government		
General	Stormwater Detention Project Fund	\$ 2,104,289
General	Parking System Revenue Fund	1,047,354
General	Nonmajor Governmental Funds	546,627
Component Unit		
Debt Service	General	<u>2,111,200</u>
TOTAL		<u>\$ 5,809,470</u>

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

7. INTERFUND ASSETS/LIABILITIES (Continued)

Due From/To Other Funds (Continued)

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

- \$2,104,289 is due to the General Fund from the Stormwater Detention Project Fund, \$1,047,354 is due to the General Fund from the Parking System Revenue Fund, and \$546,627 is due to the General Fund from Nonmajor Governmental Funds to cover operating expenses and will be repaid in fiscal year 2022.
- \$2,111,200 is due to the Component Unit Debt Service Fund from the Component Unit General Fund for debt service payments.

Interfund Transfers

	Transfer In	Transfer Out
Primary Government		
General	\$ -	\$ 3,622,751
Stormwater Detention Fund	500,000	2,512,508
Nonmajor Governmental Funds	3,578,211	-
Municipal Utility Fund	568,075	-
Parking System Revenue Fund	1,488,973	-
Component Unit		
General	3,000	2,143,247
Debt Service	2,143,247	-
Nonmajor Governmental Funds	-	3,000
TOTAL	\$ 8,281,506	\$ 8,281,506

The purposes of the significant interfund transfers are as follows:

- \$3,622,751 was transferred from the General Fund to the Stormwater Detention Fund, Municipal Utility Fund, Parking System Revenue Fund and the Nonmajor Governmental Funds for the purpose of paying its portion of the debt service payments.
- \$2,512,508 was transferred from the Stormwater Detention Fund to the Nonmajor Governmental Funds (Debt Service) for the purpose of paying its portion of the debt service payments.
- \$2,143,247 was transferred from the Component Unit General Fund to the Component Unit Debt Service Fund for the purpose of paying its portion of the debt service payments.

7. INTERFUND ASSETS/LIABILITIES (Continued)

Interfund Transfers (Continued)

The following funds had a deficit in fund balances at December 31, 2021:

Fund	Deficit
Downtown Development Projects	\$ 478,744

8. COMMITMENTS

DuPage Water Commission

The City is a customer of DuPage Water Commission (DWC) and has executed a water supply contract with DWC for a term ending in 2024. The contract provides that the City pay its proportionate share of “fixed costs” (debt service and capital costs) to DWC, such obligation being unconditional and irrevocable whether or not water is ever delivered. DWC approves an ordinance each year to establish the fixed charge for DWC’s fiscal year ended April 30. The fixed charge was established at \$0 for DWC’s fiscal year ended April 30, 2022.

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

9. TAX ABATEMENTS

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

During 2021, the City did not approve any economic development incentive agreements that include rebates. As of December 31, 2021, the City has four agreements to rebate TIF property tax increment. Property tax rebates in the amount of \$32,164 were made under these four agreements in fiscal year 2021.

The City also has six agreements to rebate a portion of its state-shared sales taxes. The rebate amounts range from \$200,000 to \$2,000,000 over 10 to 15-year periods. All of the agreements are subject to a repayment provision if the business ceases operation or relocates out of the City during the term of the agreement. The total amount of sales taxes rebated under these agreements for the fiscal year ended December 31, 2021 was \$333,727.

10. CONTINGENT LIABILITIES

a. Litigation

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

b. Grants

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

c. DuPage Water Commission

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

11. DEFINED BENEFIT PENSION PLANS

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

The table below is a summary for all pension plans as of and for the year ended December 31, 2021:

	IMRF	SLEP	Police Pension	Firefighters' Pension	Total
Net pension liability (asset)	\$ (173,224)	\$ 18,492	\$ 29,981,567	\$ 14,347,883	\$ 44,174,718
Deferred outflows of resources	3,710,366	44,870	6,482,873	2,615,566	12,853,675
Deferred inflows of resources	9,822,746	27,122	10,348,716	6,730,850	26,929,434
Pension expense	19,185	17,340	2,469,712	800,350	3,306,587

11. DEFINED BENEFIT PENSION PLANS (Continued)

Illinois Municipal Retirement Fund and Sheriff's Law Enforcement Personnel

a. Plan Descriptions

Plan Administration

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

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

Plan Membership

At December 31, 2020, the latest actuarial valuation date, IMRF membership for the City and the Public Library consisted of:

	Illinois Municipal Retirement	Sheriff's Law Enforcement Personnel
Inactive employees or their beneficiaries currently receiving benefits	253	-
Inactive employees entitled to but not yet receiving benefits	102	-
Active employees	203	1
TOTAL	558	1

b. Benefits Provided

Illinois Municipal Retirement Fund

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

11. DEFINED BENEFIT PENSION PLANS (Continued)

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

b. Benefits Provided (Continued)

Illinois Municipal Retirement Fund (Continued)

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

Sheriff's Law Enforcement Personnel

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

c. Contributions

Illinois Municipal Retirement Fund

Participating members are required to contribute 4.50% of their annual salary to IMRF. The City is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rate for the fiscal year ended December 31, 2021 was 12.42% of covered payroll.

Sheriff's Law Enforcement Personnel

For SLEP members retiring with less than 20 years of SLEP service, the regular IMRF pension formula applies. SLEP also provides death and disability benefits. These benefit provisions and all other requirements are established by ILCS. Participating members are required to contribute 7.50% of their annual salary to SLEP. The City is required to contribute the remaining amounts necessary to fund SLEP as specified by statute. The employer contribution rate for the fiscal year ended December 31, 2021 15.30% of covered payroll

11. DEFINED BENEFIT PENSION PLANS (Continued)

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

d. Actuarial Assumptions

The City's net pension liability was measured as of December 31, 2020 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions:

	Illinois Municipal Retirement	Sheriff's Law Enforcement Personnel
Actuarial valuation date	December 31, 2020	December 31, 2020
Actuarial cost method	Entry-age normal	Entry-age normal
Assumptions		
Inflation	2.25%	2.25%
Salary increases	2.85% to 13.75%	2.85% to 13.75%
Interest rate	7.25%	7.25%
Cost of living adjustments	3.25%	3.25%
Asset valuation method	Fair value	Fair value

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

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

11. DEFINED BENEFIT PENSION PLANS (Continued)

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

e. Discount Rate

The discount rate used to measure the total pension liability at December 31, 2020 was 7.25% for both IMRF and SLEP. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the City contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the IMRF's and SLEP's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

f. Changes in the Net Pension Liability (Asset)

Illinois Municipal Retirement Fund

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability (Asset)
BALANCES AT JANUARY 1, 2020	\$ 116,088,750	\$ 107,774,847	\$ 8,313,903
Changes for the period			
Service cost	1,647,195	-	1,647,195
Interest	8,253,061	-	8,253,061
Difference between expected and actual experience	132,521	-	132,521
Changes of assumptions	(790,300)	-	(790,300)
Employer contributions	-	2,153,376	(2,153,376)
Employee contributions	-	762,649	(762,649)
Net investment income	-	15,365,515	(15,365,515)
Benefit payments and refunds	(6,154,045)	(6,154,045)	-
Other (net transfer)	-	(551,936)	551,936
Net changes	3,088,432	11,575,559	(8,487,127)
BALANCES AT DECEMBER 31, 2020	\$ 119,177,182	\$ 119,350,406	\$ (173,224)

Changes in assumptions related to the price inflation, salary increases, retirement age, and mortality were updated since the previous measurement period.

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

11. DEFINED BENEFIT PENSION PLANS (Continued)

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

f. Changes in the Net Pension Liability (Continued)

Illinois Municipal Retirement Fund (Continued)

The table on the previous page includes amounts for both the City and the Public Library. The City's collective share of the net pension liability at January 1, 2020, the employer contributions, and the net pension liability at December 31, 2020 was \$7,188,201, \$1,922,240, and \$(149,769), respectively. The Public Library's collective share of the net pension liability at January 1, 2020, the employer contributions and the net pension liability at December 31, 2020 was \$1,125,702, \$231,136, and \$(23,455), respectively.

Sheriff's Law Enforcement Personnel

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2020	\$ 342,635	\$ 315,735	\$ 26,900
Changes for the period			
Service cost	29,750	-	29,750
Interest	25,919	-	25,919
Difference between expected and actual experience	10,752	-	10,752
Changes of assumptions	5,089	-	5,089
Employer contributions	-	27,121	(27,121)
Employee contributions	-	13,716	(13,716)
Net investment income	-	39,306	(39,306)
Other (net transfer)	-	(225)	225
Net changes	71,510	79,918	(8,408)
BALANCES AT DECEMBER 31, 2020	\$ 414,145	\$ 395,653	\$ 18,492

Changes in assumptions related to the price inflation, salary increases, retirement age, and mortality were updated since the previous measurement period.

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

11. DEFINED BENEFIT PENSION PLANS (Continued)

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

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

Illinois Municipal Retirement Fund

For the year ended December 31, 2021, the City recognized pension expense of \$19,185. At December 31, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 1,095,678	\$ -
Changes in assumption	616,340	579,727
Contributions made subsequent to the measurement date	1,998,348	-
Net difference between projected and actual earnings on pension plan investments	-	9,243,019
TOTAL	\$ 3,710,366	\$ 9,822,746

\$1,998,348 reported as deferred outflows of resources related to pensions resulting from the City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the measurement period ended December 31, 2021. The City's collective share of the contributions subsequent to measurement date was \$1,727,772. The Public Library's collective share of the contributions subsequent to measurement date was \$270,576.

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

<u>Year Ending December 31,</u>	
2022	\$ (1,688,172)
2023	(1,075,537)
2024	(3,809,175)
2025	(1,537,844)
2026	-
Thereafter	-
TOTAL	\$ (8,110,728)

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

11. DEFINED BENEFIT PENSION PLANS (Continued)

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

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

Illinois Municipal Retirement Fund (Continued)

The deferred outflows presented in the table above include amounts for both the City and the Public Library. The City's collective share of the deferred outflows and inflows of resources at December 31, 2021 was \$3,207,983 and \$8,492,746, respectively. The Public Library's collective share of the deferred outflows and inflows of resources at December 31, 2021 was \$502,383 and \$1,330,000, respectively.

Sheriff's Law Enforcement Personnel

For the year ended December 31, 2021, the City recognized pension expense of \$17,340. At December 31, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to SLEP from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 10,186	\$ 8,105
Changes in assumption	7,144	2,236
Contributions made subsequent to the measurement date	27,540	-
Net difference between projected and actual earnings on pension plan investments	-	16,781
TOTAL	\$ 44,870	\$ 27,122

\$27,540 reported as deferred outflows of resources related to pensions resulting from the City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the measurement period ended December 31, 2022.

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

11. DEFINED BENEFIT PENSION PLANS (Continued)

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

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

Sheriff's Law Enforcement Personnel (Continued)

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

<u>Year Ending December 31,</u>	
2022	\$ (802)
2023	11
2024	(6,014)
2025	(2,987)
2026	-
Thereafter	-
TOTAL	<u><u>\$ (9,792)</u></u>

- h. Discount Rate Sensitivity

Illinois Municipal Retirement Fund

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

	<u>1% Decrease (6.25%)</u>	<u>Current Discount Rate (7.25%)</u>	<u>1% Increase (8.25%)</u>
Net pension liability (asset) (City)	\$ 11,853,451	\$ (149,769)	\$ (9,859,488)
Net pension liability (asset) (Public Library)	1,856,300	(23,455)	(1,544,037)
Net pension liability (asset) (Total)	<u><u>\$ 13,709,751</u></u>	<u><u>\$ (173,224)</u></u>	<u><u>\$ (11,403,525)</u></u>

11. DEFINED BENEFIT PENSION PLANS (Continued)

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

h. Discount Rate Sensitivity (Continued)

Sheriff's Law Enforcement Personnel

Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset)	\$ 61,370	\$ 18,492	\$ (18,203)

Police Pension Plan

a. Plan Administration

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

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

b. Plan Membership

At December 31, 2020, most recent data available, the Police Pension Plan membership consisted of:

Inactive plan members or beneficiaries currently receiving benefits	80
Inactive plan members entitled to but not yet receiving benefits	6
Active plan members	<u>65</u>
TOTAL	<u>151</u>

11. DEFINED BENEFIT PENSION PLANS (Continued)

Police Pension Plan (Continued)

c. Benefits Provided

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

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

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

11. DEFINED BENEFIT PENSION PLANS (Continued)

Police Pension Plan (Continued)

d. Contributions

Covered employees are required by ILCS to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the Police Pension Plan as actuarially determined by an enrolled actuary. Effective January 1, 2011, the City has until the year 2040 to fund 90% of the past service cost for the Police Pension Plan. However, the City has elected to fund 100% of the past service cost by 2033. For the year ended December 31, 2021, the City's contribution was 75.53% of covered payroll.

e. Investment Policy

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

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

11. DEFINED BENEFIT PENSION PLANS (Continued)

Police Pension Plan (Continued)

e. Investment Policy (Continued)

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

Asset Class	Target	Long-Term Expected Real Rate of Return
Equities - 60% Target		
Large Cap Domestic Equity	42.00%	6.10%
Small Cap Domestic Equity	12.00%	7.90%
International Equities	6.00%	7.00%
Fixed Income	40.00%	1.20%

ILCS limits the Fund's investments in equities, mutual funds, and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund. Long-term returns for the asset classes are calculated on a geometric mean basis. Asset class returns and risk premium data are from Morningstar Analyst Research Center - SBBI Data through 12/31/2021. International Equity = the MSCI EAFE Index 12/31/1969 through 12/31/2021.

f. Investment Concentrations

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

g. Investment Rate of Return

For the year ended December 31, 2021, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 10.20%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

h. Deposits with Financial Institutions

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

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

11. DEFINED BENEFIT PENSION PLANS (Continued)

Police Pension Plan (Continued)

i. Interest Rate Risk

The following table presents the investments and maturities of the Fund's debt securities as of December 31, 2021:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. Treasury obligations	\$ 3,197,672	\$ -	\$ 2,557,414	\$ 640,258	\$ -
U.S. agency obligations	18,578,620	306,603	5,114,256	13,134,571	23,190
Local government bonds	5,378,796	269,629	2,510,527	2,045,152	553,488
Corporate bonds	5,419,064	503,012	2,435,417	2,480,635	-
Negotiable certificate of deposits	1,193,891	-	224,633	969,258	-
TOTAL	\$ 33,768,043	\$ 1,079,244	\$ 12,842,247	\$ 19,269,874	\$ 576,678

The Fund categorizes the fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

The Fund has the following recurring fair value measurements as of December 31, 2021: the U.S. Treasury obligations and equity mutual fund securities are valued using quoted prices (Level 1 inputs). The U.S. agency obligations are valued using institutional bond quotes (Level 2 inputs). The state and local obligations, negotiable certificates of deposit and corporate bonds are valued using on quoted matrix pricing models (Level 2 inputs).

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

11. DEFINED BENEFIT PENSION PLANS (Continued)

Police Pension Plan (Continued)

j. Credit Risk

The Fund limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly or implicitly guaranteed by the United States Government. The local government bonds are rated from AAA to A3, or not rated by Standard & Poor's. Corporate bonds must be rated as investment grade by one of the two largest rating services. Corporate bonds are rated from AAA to BAA1 by Standard & Poor's. The U.S. agency securities are rated AAA. The negotiable certificates of deposit are not rated.

k. Custodial Credit Risk

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

l. Discount Rate

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

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

11. DEFINED BENEFIT PENSION PLANS (Continued)

Police Pension Plan (Continued)

m. Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2021	<u>\$ 117,663,965</u>	<u>\$ 78,194,494</u>	<u>\$ 39,469,471</u>
Changes for the period			
Service cost	1,577,422	-	1,577,422
Interest	7,397,717	-	7,397,717
Difference between expected and actual experience	(4,769,993)	-	(4,769,993)
Changes in assumptions	-	-	-
Changes in benefit terms	-	-	-
Employer contributions	-	5,117,772	(5,117,772)
Employee contributions	-	671,447	(671,447)
Other contributions	-	-	-
Net investment income	-	7,956,845	(7,956,845)
Benefit payments and refunds	(6,219,852)	(6,219,852)	-
Administrative expense	-	(53,014)	53,014
Net changes	<u>(2,014,706)</u>	<u>7,473,198</u>	<u>(9,487,904)</u>
BALANCES AT DECEMBER 31, 2021	<u>\$ 115,649,259</u>	<u>\$ 85,667,692</u>	<u>\$ 29,981,567</u>

11. DEFINED BENEFIT PENSION PLANS (Continued)

Police Pension Plan (Continued)

n. Actuarial Assumptions

The total pension liability above was determined by an actuarial valuation performed as of January 1, 2021 using the following actuarial methods and assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified. The total pension liability was rolled forward by the actuary using updating procedures to December 31, 2021, including updating the discount rate at December 31, 2021, as noted below.

Actuarial valuation date	January 1, 2021
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.25%
Salary increases	3.75% to 12.77%
Interest rate	6.75%
Cost of living adjustments	Tier 1: 3.00%, compounded Tier 2: 3.00%, simple
Asset valuation method	Fair value

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

o. Discount Rate Sensitivity

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

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net pension liability	\$ 46,052,780	\$ 29,981,567	\$ 16,823,223

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

11. DEFINED BENEFIT PENSION PLANS (Continued)

Police Pension Plan (Continued)

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

For the year ended December 31, 2021, the City recognized police pension expense of \$2,469,712. At December 31, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to the police pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 3,315,713	\$ 3,956,001
Changes in assumption	3,167,160	181,475
Net difference between projected and actual earnings on pension plan investments	-	6,211,240
	<hr/>	<hr/>
TOTAL	\$ 6,482,873	\$ 10,348,716
	<hr/>	<hr/>

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

<u>Year Ending December 31,</u>	
2022	\$ (363,234)
2023	(1,762,860)
2024	(685,751)
2025	(374,296)
2026	(679,702)
Thereafter	-
	<hr/>
TOTAL	\$ (3,865,843)
	<hr/>

11. DEFINED BENEFIT PENSION PLANS (Continued)

Firefighters' Pension Plan

a. Plan Administration

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

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

b. Plan Membership

At December 31, 2020, most recent data available, the Firefighters' Pension Plan membership consisted of:

Inactive plan members or beneficiaries currently receiving benefits	49
Inactive plan members entitled to but not yet receiving benefits	1
Active plan members	41
	<hr/>
TOTAL	91
	<hr/>

c. Benefits Provided

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

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

11. DEFINED BENEFIT PENSION PLANS (Continued)

Firefighters' Pension Plan (Continued)

c. Benefits Provided (Continued)

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

d. Contributions

Covered employees are required by ILCS to contribute 9.455% of their base salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the Firefighters' Pension Plan as actuarially determined by an enrolled actuary. Effective January 1, 2011, the City has until the year 2040 to fund 90% of the past service cost for the Firefighters' Pension Plan. However, the City has elected to fund 100% of the past service cost by 2033. For the year ended December 31, 2021, the City's contribution was 75.04% of covered payroll.

e. Investment Policy

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

11. DEFINED BENEFIT PENSION PLANS (Continued)

Firefighters' Pension Plan (Continued)

e. Investment Policy (Continued)

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

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

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

Asset Class	Target	Long-Term Expected Real Rate of Return
Equities - 55% Target		
Large Cap Domestic Equity	33.00%	6.10%
Small Cap Domestic Equity	11.00%	7.90%
International Equities	11.00%	7.00%
Fixed Income	45.00%	1.20%

Long-term returns for the asset classes are calculated on a geometric mean basis. Asset class returns and risk premium data are from Morningstar Analyst Research Center - SBBI Data for the period of 12/31/1925 through 12/31/2021. International Equity = the MSCI EAFE Index 12/31/1969 through 12/31/2021.

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

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

11. DEFINED BENEFIT PENSION PLANS (Continued)

Firefighters' Pension Plan (Continued)

f. Investment Concentrations

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

g. Investment Rate of Return

For the year ended December 31, 2021, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 9.40%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

h. Deposits with Financial Institutions

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

i. Interest Rate Risk

The following table presents the investments and maturities of the Fund's debt securities as of December 31, 2021:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. Treasury obligations	\$ 2,180,266	\$ 453,250	\$ 1,111,531	\$ 615,485	\$ -
U.S. agency obligations	14,278,281	-	4,133,606	10,144,675	-
Local government bonds	4,024,466	679,488	1,096,599	1,804,989	443,390
Corporate bonds	3,171,030	386,832	1,419,990	1,364,208	-
Certificate of deposits	804,691	-	324,552	480,139	-
TOTAL	\$ 24,458,734	\$ 1,519,570	\$ 8,086,278	\$ 14,409,496	\$ 443,390

The Fund categorizes the fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

11. DEFINED BENEFIT PENSION PLANS (Continued)

Firefighters' Pension Plan (Continued)

i. Interest Rate Risk (Continued)

The Fund has the following recurring fair value measurements as of December 31, 2021: the U.S. Treasury obligations and equity mutual fund securities are valued using quoted prices (Level 1 inputs). The U.S. agency obligations are valued using institutional bond quotes (Level 2 inputs). The state and local obligations, corporate bonds, negotiable certificates of deposit and bond funds are valued using on quoted matrix pricing models (Level 2 inputs).

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

j. Credit Risk

The Fund limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in obligations guaranteed by the U.S. Government and other obligations which are rated in the top three classes by a national rating agency. The local government bonds are rated from AAA to A1, or not rated by Standard & Poor's. Corporate bonds must be rated as investment grade by one of the two largest rating services. Corporate bonds are rated from AAA to Baa1, or not rated by Standard & Poor's. The U.S. agency securities are rated AAA. The negotiable certificates of deposit and bond funds are not rated.

k. Custodial Credit Risk

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

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

11. DEFINED BENEFIT PENSION PLANS (Continued)

Firefighters' Pension Plan (Continued)

l. Discount Rate

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

m. Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2021	\$ 74,020,434	\$ 53,771,130	\$ 20,249,304
Changes for the period			
Service cost	1,151,281	-	1,151,281
Interest	4,659,736	-	4,659,736
Difference between expected and actual experience	(3,127,901)	-	(3,127,901)
Changes in assumptions	-	-	-
Changes in benefit terms	-	-	-
Employer contributions	-	3,150,662	(3,150,662)
Employee contributions	-	397,903	(397,903)
Other contributions	-	13,000	(13,000)
Net investment income	-	5,038,391	(5,038,391)
Benefit payments and refunds	(3,667,253)	(3,667,253)	-
Administrative expense	-	(15,419)	15,419
Net changes	(984,137)	4,917,284	(5,901,421)
BALANCES AT DECEMBER 31, 2021	\$ 73,036,297	\$ 58,688,414	\$ 14,347,883

11. DEFINED BENEFIT PENSION PLANS (Continued)

Firefighters' Pension Plan (Continued)

n. Actuarial Assumptions

The total pension liability above was determined by an actuarial valuation performed as of January 1, 2021 using the following actuarial methods and assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified. The total pension liability was rolled forward by the actuary using updating procedures to December 31, 2021, including updating the discount rate at December 31, 2021, as noted below.

Actuarial valuation date	January 1, 2021
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.50%
Salary increases	3.75% to 10.11%
Interest rate	6.75%
Cost of living adjustments	Tier 1: 3.00%, compounded Tier 2: 2.00%, simple
Asset valuation method	Fair value

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

o. Discount Rate Sensitivity

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

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net pension liability	\$ 24,135,977	\$ 14,347,883	\$ 6,289,561

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

11. DEFINED BENEFIT PENSION PLANS (Continued)

Firefighters' Pension Plan (Continued)

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

For the year ended December 31, 2021, the City recognized firefighters' pension expense of \$800,350. At December 31, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to the police pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 1,012,670	\$ 2,567,300
Changes in assumption	1,602,896	213,706
Net difference between projected and actual earnings on pension plan investments	-	3,949,844
	<hr/>	<hr/>
TOTAL	\$ 2,615,566	\$ 6,730,850
	<hr/>	<hr/>

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

<u>Year Ending December 31,</u>	
2022	\$ (596,349)
2023	(1,612,137)
2024	(910,124)
2025	(681,638)
2026	(315,036)
Thereafter	-
	<hr/>
TOTAL	\$ (4,115,284)
	<hr/>

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

11. DEFINED BENEFIT PENSION PLANS (Continued)

Summary Financial Statements

a. Schedule of Net Position as of December 31, 2021:

	Police Pension	Firefighters' Pension	Total
ASSETS			
Investments at fair value			
Cash and cash equivalents	\$ 134,843	\$ 37,838	\$ 172,681
U.S. Treasury obligations	3,197,672	2,180,266	5,377,938
U.S. agency obligations	18,578,620	14,278,281	32,856,901
Municipal bonds	5,378,796	4,024,466	9,403,262
Corporate bonds	5,419,064	3,171,030	8,590,094
Certificate of deposits	1,193,891	804,691	1,998,582
Bond funds	-	714,557	714,557
Equity mutual funds	51,614,178	33,361,826	84,976,004
Receivables			
Accrued interest	157,109	115,594	272,703
Total assets	85,674,173	58,688,549	144,362,722
LIABILITIES			
Accounts payable	6,481	135	6,616
Total liabilities	6,481	135	6,616
NET POSITION	\$ 85,667,692	\$ 58,688,414	\$ 144,356,106

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

11. DEFINED BENEFIT PENSION PLANS (Continued)

Summary Financial Statements (Continued)

b. Schedule of Changes in Net Position for the year ended December 31, 2021:

	Police Pension	Firefighters' Pension	Total
ADDITIONS			
Contributions			
Contributions - employer	\$ 5,117,772	\$ 3,150,662	\$ 8,268,434
Contributions - plan members	671,447	410,903	1,082,350
Total contributions	5,789,219	3,561,565	9,350,784
Investment income			
Net appreciation in fair value of investments	4,256,398	2,580,633	6,837,031
Interest earned	3,789,304	2,536,147	6,325,451
Less investment expenses	(88,857)	(78,389)	(167,246)
Total investment income	7,956,845	5,038,391	12,995,236
Total additions	13,747,705	8,600,504	22,348,209
DEDUCTIONS			
Administrative	53,014	15,419	68,433
Benefits payments	6,219,852	3,667,253	9,887,105
Total deductions	6,272,866	3,683,742	9,955,538
NET INCREASE	7,474,198	4,917,284	12,390,482
NET POSITION HELD IN TRUST FOR PENSION BENEFITS			
January 1	78,194,494	53,771,130	131,965,624
December 31	\$ 85,667,692	\$ 58,688,414	\$ 144,356,106

12. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

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

	City	Library	Total
Beginning OPEB			
liability at January 1, 2021	\$ 3,115,629	\$ 319,842	\$ 3,435,471
Ending OPEB			
at December 31, 2021	2,960,345	286,715	3,247,060
Beginning OPEB			
deferred outflows at January 1, 2021	722,832	74,204	797,036
Ending OPEB			
deferred outflows at December 31, 2021	618,113	59,866	677,979
Beginning OPEB			
deferred inflows at January 1, 2021	136,511	14,014	150,525
Ending OPEB			
deferred inflows at December 31, 2021	162,034	15,693	177,727

b. Benefits Provided

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

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

12. OTHER POSTEMPLOYMENT BENEFITS (Continued)

b. Benefits Provided (Continued)

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

c. Membership

At December 31, 2020, most recent data available, membership consisted of:

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

d. Total OPEB Liability

The City's total OPEB liability of \$3,247,060 was measured as of December 31, 2021 and was determined by an actuarial valuation as January 1, 2021.

e. Actuarial Assumptions and Other Inputs

The total OPEB liability at December 31, 2021, as determined by an actuarial valuation as of January 1, 2021, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified. The total OPEB liability was rolled forward by the actuary using updated procedures to December 31, 2021, including updating the discount rate at December 31, 2021 as noted in the table on the next page.

Actuarial cost method	Entry-age normal
Actuarial value of assets	N/A
Inflation	3.00%
Salary increases	4.00%
Discount rate	2.25%
Healthcare cost trend rates	4.85% initial 4.50% ultimate
Retirees share of benefit-related costs	100% regular plan

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

12. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Actuarial Assumptions and Other Inputs (Continued)

The discount rate was based on the index rate for tax exempt general obligation municipal bonds rated AA or better at December 31, 2021. The discount rate at December 31, 2021 was 2.25%.

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT JANUARY 1, 2021	<u>\$ 3,435,471</u>
Changes for the period	
Service cost	95,234
Interest	63,555
Difference between expected and actual experience	-
Changes in benefit terms	-
Changes in assumptions	(62,242)
Benefit payments	(284,958)
Other changes	<u>-</u>
Net changes	<u>(188,411)</u>
BALANCES AT DECEMBER 30, 2021	<u>\$ 3,247,060</u>

Changes in assumptions related to the discount rate were made since the previous measurement date.

g. Rate Sensitivity

The following is a sensitivity analysis of the total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the City calculated using the discount rate of 2.25% as well as what the City total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.25%) or 1 percentage point higher (3.25%) than the current rate:

	1% Decrease (1.25%)	Current Discount Rate (2.25%)	1% Increase (3.25%)
Total OPEB liability	\$ 3,447,037	\$ 3,247,060	\$ 3,062,165

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

12. OTHER POSTEMPLOYMENT BENEFITS (Continued)

g. Rate Sensitivity (Continued)

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

	1% Decrease (3.50% to 3.85%)	Current Healthcare Rate (4.50% to 4.85%)	1% Increase (5.50% to 5.85%)
Total OPEB liability	\$ 3,009,672	\$ 3,247,060	\$ 3,521,244

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

For the year ended December 31, 2021, the City recognized OPEB expense of \$242,807. At December 31, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 106,601	\$ 35,326
Changes in assumptions	571,378	142,401
TOTAL	\$ 677,979	\$ 177,727

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

<u>Year Ending December 31,</u>	
2022	\$ 84,018
2023	84,018
2024	84,018
2025	84,018
2026	85,177
Thereafter	79,003
TOTAL	\$ 500,252

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021
(With Comparative Totals for 2020)

	2021		Variance with	2020
	Original and	Actual	Final Budget	Actual
	Final Budget		Over (Under)	
REVENUES				
Taxes				
Property	\$ 13,066,800	\$ 12,411,585	\$ (655,215)	\$ 11,661,283
Sales	19,006,460	20,861,353	1,854,893	18,638,286
Utility	3,397,800	3,252,325	(145,475)	3,337,472
Real estate transfer	675,700	1,137,782	462,082	778,285
Food and beverage	1,333,000	1,579,200	246,200	1,256,519
Other	690,100	642,850	(47,250)	555,131
Intergovernmental	5,714,400	6,626,547	912,147	8,048,594
Licenses and permits	4,501,550	5,388,949	887,399	5,033,305
Fines and penalties	914,000	872,718	(41,282)	544,065
Charges for services	5,543,250	5,132,719	(410,531)	5,019,045
Investment income	57,660	47,011	(10,649)	188,332
Revenue replacement	62,900	64,502	1,602	62,309
Miscellaneous	2,373,550	2,044,761	(328,789)	2,097,579
Total revenues	57,337,170	60,062,302	2,725,132	57,220,205
EXPENDITURES				
Current				
General government	5,258,600	5,418,736	160,136	5,490,299
Public safety	33,903,780	32,015,863	(1,887,917)	29,732,025
Streets	9,539,100	8,347,387	(1,191,713)	8,191,062
Rubbish disposal	3,632,500	3,483,726	(148,774)	3,456,530
Public health	457,400	471,869	14,469	434,123
Public welfare	136,500	69,617	(66,883)	118,132
History museum	964,600	847,107	(117,493)	830,693
Visitor and tourism service	444,400	210,488	(233,912)	143,582
Cable television	103,900	63,583	(40,317)	51,792
Total current	54,440,780	50,928,376	(3,512,404)	48,448,238
Capital outlay				
General government	664,000	290,610	(373,390)	1,099,189
Public safety	362,000	199,111	(162,889)	1,068,735
Streets	7,926,400	5,449,327	(2,477,073)	2,002,774
Historical museum	255,300	5,128	(250,172)	-
Public benefits	404,600	134,259	(270,341)	286,306
Total capital outlay	9,612,300	6,078,435	(3,533,865)	4,457,004
Debt service				
Interest, fiscal charges, and other	-	136,808	136,808	-
Total debt service	-	136,808	136,808	-
Total expenditures	64,053,080	57,143,619	(6,909,461)	52,905,242
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(6,715,910)	2,918,683	9,634,593	4,314,963

(This schedule is continued on the following page.)

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021
(With Comparative Totals for 2020)

	2021		Variance with	
	Original and	Actual	Final Budget	2020
	Final Budget		Over (Under)	Actual
OTHER FINANCING SOURCES (USES)				
Sale of capital assets	\$ 300,000	\$ 32,795	\$ (267,205)	\$ 159,540
Bonds issued	1,000,000	7,605,282	6,605,282	-
Premium (discount) on bonds issued	-	342,264	342,264	-
Payment to escrow agent	-	(3,708,489)	(3,708,489)	-
Transfers in	1,800	-	(1,800)	-
Transfers (out)	(3,583,588)	(3,622,751)	(39,163)	(3,927,949)
Total other financing sources (uses)	(2,281,788)	649,101	2,930,889	(3,768,409)
NET CHANGE IN FUND BALANCE	<u>\$ (8,997,698)</u>	3,567,784	<u>\$ 12,565,482</u>	546,554
FUND BALANCE, JANUARY 1		<u>25,800,267</u>		<u>25,253,713</u>
FUND BALANCE, DECEMBER 31		<u><u>\$ 29,368,051</u></u>		<u><u>\$ 25,800,267</u></u>

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

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

Last Four Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2021	2020	2019	2018
TOTAL OPEB LIABILITY				
Service cost	\$ 95,234	\$ 73,348	\$ 66,706	\$ 60,756
Interest	63,555	88,378	98,778	93,949
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience	-	141,742	-	(66,441)
Changes of assumptions	(62,242)	548,202	72,500	(56,185)
Benefit payments, including refunds of member contributions	(284,958)	(254,359)	(229,747)	(218,097)
Other changes	-	-	1,379	101,052
Net change in total OPEB liability	(188,411)	597,311	9,616	(84,966)
Total OPEB liability - beginning	3,435,471	2,838,160	2,828,544	2,913,510
TOTAL OPEB LIABILITY - ENDING	\$ 3,247,060	\$ 3,435,471	\$ 2,838,160	\$ 2,828,544
Covered payroll	\$ 19,525,316	\$ 18,778,095	\$ 18,316,994	\$ 17,783,489
Employer's total OPEB liability as a percentage of covered payroll	16.63%	18.30%	15.49%	15.91%

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

2018, 2019, 2020, and 2021: There were changes in assumptions related to the discount rate.

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

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

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

Last Seven Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	2021	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	\$ 2,037,602	\$ 2,153,376	\$ 1,634,099	\$ 1,929,175	\$ 1,898,461	\$ 1,982,980	\$ 1,869,855
Contributions in relation to the actuarially determined contribution	2,037,602	2,153,376	1,707,059	1,983,530	1,971,887	2,045,414	1,953,711
CONTRIBUTION DEFICIENCY (Excess)	\$ -	\$ -	\$ (72,960)	\$ (54,355)	\$ (73,426)	\$ (62,434)	\$ (83,856)
Covered payroll	\$ 16,405,813	\$ 16,599,737	\$ 16,340,994	\$ 15,582,995	\$ 15,187,691	\$ 14,954,602	\$ 14,472,562
Contributions as a percentage of covered payroll	12.42%	12.97%	10.45%	12.73%	12.98%	13.68%	13.50%

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

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed, and the amortization period was 23 years; the asset valuation method was at five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.25% annually, projected salary increases assumption of 3.35% to 14.25% compounded annually, and postretirement benefit increases of 3.25% compounded annually.

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

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
SHERIFF'S LAW ENFORCEMENT PERSONNEL FUND**

Last Seven Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	2021	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	\$ 27,540	\$ 27,121	\$ 23,521	\$ 23,693	\$ 23,363	\$ 23,784	\$ 24,515
Contributions in relation to the actuarially determined contribution	27,540	27,121	23,521	23,693	23,363	23,784	24,515
CONTRIBUTION DEFICIENCY (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 180,000	\$ 182,879	\$ 171,810	\$ 164,765	\$ 160,355	\$ 163,798	\$ 164,309
Contributions as a percentage of covered payroll	15.30%	14.83%	13.69%	14.38%	14.57%	14.52%	14.92%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed, and the amortization period was 23 years; the asset valuation method was at five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.25% annually, projected salary increases assumption of 3.35% to 14.25% compounded annually, and postretirement benefit increases of 3.25% compounded annually.

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

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
POLICE PENSION FUND**

Last Ten Fiscal Years

FISCAL YEAR ENDED	DECEMBER 31,										APRIL 30,
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2013*	
Actuarially determined contribution	\$ 4,809,481	\$ 4,343,850	\$ 3,674,752	\$ 3,451,889	\$ 3,260,746	\$ 2,864,223	\$ 2,320,030	\$ 2,141,998	\$ 1,926,082	\$ 1,814,654	
Contributions in relation to the actuarially determined contribution	5,117,772	4,519,988	3,844,682	3,586,824	3,397,808	2,982,703	2,421,178	2,397,736	1,901,609	1,877,944	
CONTRIBUTION DEFICIENCY (Excess)	\$ (308,291)	\$ (176,138)	\$ (169,930)	\$ (134,935)	\$ (137,062)	\$ (118,480)	\$ (101,148)	\$ (255,738)	\$ 24,473	\$ (63,290)	
Covered payroll	\$ 6,775,450	\$ 7,128,077	\$ 6,506,332	\$ 6,286,311	\$ 6,411,208	\$ 6,179,478	\$ 7,347,160	\$ 6,126,091	\$ 5,799,509	\$ 5,702,394	
Contributions as a percentage of covered payroll	75.53%	63.41%	59.09%	57.06%	53.00%	48.27%	32.95%	39.14%	32.79%	32.93%	
Notes to Required Supplementary Information											
Actuarial valuation date	January 1, 2021										
Actuarial cost method	Entry-age normal										
Amortization method	Level percentage of pay, closed										
Amortization period	15.49 years										
Asset valuation method	Five-year smoothed market										
Investment rate of return, net of investment expenses	6.75% annually										
Projected salary increases	3.75% to 10.10%										
Postretirement benefit increases											
Tier 1	3% compounded annually										
Tier 2	2% per year not compounded										

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

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
FIREFIGHTERS' PENSION FUND**

Last Ten Fiscal Years

FISCAL YEAR ENDED	DECEMBER 31,										APRIL 30,
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2013*	
Actuarially determined contribution	\$ 2,958,904	\$ 2,758,845	\$ 2,329,880	\$ 2,131,058	\$ 2,018,807	\$ 1,789,394	\$ 1,654,563	\$ 1,496,005	\$ 1,261,036	\$ 1,279,667	
Contributions in relation to the actuarially determined contribution	3,150,662	2,871,612	2,436,664	2,214,641	2,104,310	1,863,426	1,727,751	1,672,882	1,246,347	1,325,436	
CONTRIBUTION DEFICIENCY (Excess)	\$ (191,758)	\$ (112,767)	\$ (106,784)	\$ (83,583)	\$ (85,503)	\$ (74,032)	\$ (73,188)	\$ (176,877)	\$ 14,689	\$ (45,769)	
Covered payroll	\$ 4,198,593	\$ 4,458,830	\$ 4,453,967	\$ 4,303,350	\$ 4,117,096	\$ 3,968,285	\$ 4,726,479	\$ 4,075,935	\$ 4,003,212	\$ 3,853,704	
Contributions as a percentage of covered payroll	75.04%	64.40%	54.71%	51.46%	51.11%	46.96%	36.55%	41.04%	31.13%	34.39%	

Notes to Required Supplementary Information

Actuarial valuation date	January 1, 2021
Actuarial cost method	Entry-age normal
Amortization method	Level percentage of pay, closed
Amortization period	15.46 years
Asset valuation method	Five-year smoothed market
Investment rate of return, net of investment expenses	6.75% annually
Projected salary increases	3.75% to 10.11%
Postretirement benefit increases	
Tier 1	3% compounded annually
Tier 2	2% per year not compounded

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

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

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

Last Seven Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2020	2019	2018	2017	2016	2015	2014
TOTAL PENSION LIABILITY							
Service cost	\$ 1,647,195	\$ 1,601,744	\$ 1,478,273	\$ 1,571,907	\$ 1,527,831	\$ 1,568,922	\$ 1,561,605
Interest	8,253,061	7,893,531	7,504,843	7,408,944	7,085,855	6,834,896	6,182,493
Changes of benefit terms	-	-	-	-	-	-	-
Differences between expected and actual experience	132,521	1,281,807	1,979,865	205,503	2,215	(1,015,810)	1,415,451
Changes of assumptions	(790,300)	-	3,004,016	(3,138,208)	(360,051)	232,928	3,165,218
Benefit payments, including refunds of member contributions	(6,154,045)	(5,527,501)	(4,906,518)	(4,538,844)	(4,160,094)	(3,832,911)	(3,183,199)
Net change in total pension liability	3,088,432	5,249,581	9,060,479	1,509,302	4,095,756	3,788,025	9,141,568
Total pension liability - beginning	116,088,750	110,839,169	101,778,690	100,269,388	96,173,632	92,385,607	83,244,039
TOTAL PENSION LIABILITY - ENDING	\$ 119,177,182	\$ 116,088,750	\$ 110,839,169	\$ 101,778,690	\$ 100,269,388	\$ 96,173,632	\$ 92,385,607
PLAN FIDUCIARY NET POSITION							
Contributions - employer	\$ 2,153,376	\$ 1,707,059	\$ 1,983,530	\$ 1,971,887	\$ 2,045,414	\$ 1,953,711	\$ 1,887,183
Contributions - member	762,649	762,222	725,957	685,164	699,564	662,546	651,353
Net investment income	15,365,515	17,358,569	(5,246,117)	15,061,711	5,647,155	413,436	4,789,066
Benefit payments, including refunds of member contributions	(6,154,045)	(5,527,501)	(4,906,518)	(4,538,844)	(4,160,094)	(3,832,911)	(3,183,199)
Administrative expense	(551,936)	114,846	2,047,687	(1,379,048)	370,352	(140,466)	319,525
Net change in plan fiduciary net position	11,575,559	14,415,195	(5,395,461)	11,800,870	4,602,391	(943,684)	4,463,928
Plan fiduciary net position - beginning	107,774,847	93,359,652	98,755,113	86,954,243	82,351,852	83,295,536	78,831,608
PLAN FIDUCIARY NET POSITION - ENDING	\$ 119,350,406	\$ 107,774,847	\$ 93,359,652	\$ 98,755,113	\$ 86,954,243	\$ 82,351,852	\$ 83,295,536
EMPLOYER'S NET PENSION LIABILITY (ASSET)	\$ (173,224)	\$ 8,313,903	\$ 17,479,517	\$ 3,023,577	\$ 13,315,145	\$ 13,821,780	\$ 9,090,071

MEASUREMENT DATE DECEMBER 31,	2020	2019	2018	2017	2016	2015	2014
Plan fiduciary net position as a percentage of the total pension liability	100.15%	92.84%	84.23%	97.03%	86.72%	85.63%	90.16%
Covered payroll	\$ 16,599,737	\$ 16,340,994	\$ 15,582,995	\$ 15,187,691	\$ 14,954,602	\$ 14,472,562	\$ 14,306,588
Employer's net pension liability (asset) as a percentage of covered payroll	(1.04%)	50.88%	112.17%	19.91%	89.04%	95.50%	63.54%

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

Changes in assumptions related to the price inflation, salary increases, retirement age, and mortality were made from 2019 to 2020.

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

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

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

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

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

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

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

Last Seven Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2020	2019	2018	2017	2016	2015	2014
TOTAL PENSION LIABILITY							
Service cost	\$ 29,750	\$ 28,000	\$ 28,982	\$ 30,662	\$ 31,393	\$ 30,111	\$ 29,032
Interest	25,919	21,930	18,719	16,560	13,771	10,614	7,421
Changes of benefit terms	-	-	-	-	-	-	-
Differences between expected and actual experience	10,752	4,217	(1,283)	(13,033)	(7,737)	1,087	900
Changes of assumptions	5,089	-	6,980	(4,573)	(1,357)	371	5,303
Benefit payments, including refunds of member contributions	-	-	-	-	-	-	-
Net change in total pension liability	71,510	54,147	53,398	29,616	36,070	42,183	42,656
Total pension liability - beginning	342,635	288,488	235,090	205,474	169,404	127,221	84,565
TOTAL PENSION LIABILITY - ENDING	\$ 414,145	\$ 342,635	\$ 288,488	\$ 235,090	\$ 205,474	\$ 169,404	\$ 127,221
PLAN FIDUCIARY NET POSITION							
Contributions - employer	\$ 27,121	\$ 23,520	\$ 23,693	\$ 23,363	\$ 23,784	\$ 24,515	\$ 21,586
Contributions - member	13,716	12,886	12,357	12,027	12,285	12,323	11,809
Net investment income	39,306	37,636	(3,774)	22,629	7,966	480	3,525
Benefit payments, including refunds of member contributions	-	-	-	-	-	-	-
Administrative expense	(225)	(1,413)	(140)	(1,101)	(278)	(4,664)	(374)
Net change in plan fiduciary net position	79,918	72,629	32,136	56,918	43,757	32,654	36,546
Plan fiduciary net position - beginning	315,735	243,106	210,970	154,052	110,295	77,641	41,095
PLAN FIDUCIARY NET POSITION - ENDING	\$ 395,653	\$ 315,735	\$ 243,106	\$ 210,970	\$ 154,052	\$ 110,295	\$ 77,641
EMPLOYER'S NET PENSION LIABILITY	\$ 18,492	\$ 26,900	\$ 45,382	\$ 24,120	\$ 51,422	\$ 59,109	\$ 49,580

MEASUREMENT DATE DECEMBER 31,	2020	2019	2018	2017	2016	2015	2014
Plan fiduciary net position as a percentage of the total pension liability	95.53%	92.15%	84.27%	89.74%	74.97%	65.11%	61.03%
Covered payroll	\$ 182,879	\$ 171,810	\$ 164,765	\$ 160,355	\$ 163,798	\$ 164,309	\$ 157,448
Employer's net pension liability as a percentage of covered payroll	10.11%	15.66%	27.54%	15.04%	31.39%	35.97%	31.49%

Changes in assumptions related to the price inflation, salary increases, retirement age, and mortality were made from 2019 to 2020.

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

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

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

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

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

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

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

Last Eight Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2021	2020	2019	2018	2017	2016	2015	2014
TOTAL PENSION LIABILITY								
Service cost	\$ 1,577,422	\$ 1,585,831	\$ 1,396,177	\$ 1,223,061	\$ 1,228,438	\$ 1,148,074	\$ 1,124,218	\$ 1,342,666
Interest	7,397,717	7,519,825	6,842,391	6,592,447	6,404,329	6,181,017	5,846,675	5,222,828
Changes of benefit terms	-	-	572,158	-	-	-	-	-
Differences between expected and actual experience	(4,769,993)	3,341,368	532,549	1,622,830	278,260	542,422	2,051,430	778,737
Changes of assumptions	-	(271,315)	3,258,508	3,193,346	-	267,763	334,067	5,740,346
Benefit payments, including refunds of member	(6,219,852)	(5,705,337)	(5,553,880)	(5,327,615)	(5,119,642)	(4,778,563)	(4,381,590)	(3,963,355)
Net change in total pension liability	(2,014,706)	6,470,372	7,047,903	7,304,069	2,791,385	3,360,713	4,974,800	9,121,222
Total pension liability - beginning	117,663,965	111,193,593	104,145,690	96,841,621	94,050,236	90,689,523	85,714,723	76,593,501
TOTAL PENSION LIABILITY - ENDING	\$ 115,649,259	\$ 117,663,965	\$ 111,193,593	\$ 104,145,690	\$ 96,841,621	\$ 94,050,236	\$ 90,689,523	\$ 85,714,723
PLAN FIDUCIARY NET POSITION								
Contributions - employer	\$ 5,117,772	\$ 4,519,988	\$ 3,844,682	\$ 3,586,824	\$ 3,397,808	\$ 2,982,703	\$ 2,421,178	\$ 2,397,736
Contributions - member	671,447	706,393	703,566	622,975	609,163	609,138	604,030	571,490
Contributions - other	-	-	-	51,788	-	2,894	-	-
Net investment income	7,956,845	9,432,386	10,269,589	(2,161,784)	6,981,910	3,402,002	833,521	3,701,863
Benefit payments, including refunds of member	(6,219,852)	(5,705,337)	(5,553,880)	(5,327,615)	(5,119,642)	(4,778,563)	(4,381,590)	(3,963,355)
Administrative expense	(53,014)	(19,528)	(22,932)	(18,354)	(19,137)	(19,778)	(17,956)	(18,638)
Net change in plan fiduciary net position	7,473,198	8,933,902	9,241,025	(3,246,166)	5,850,102	2,198,396	(540,817)	2,689,096
Plan fiduciary net position - beginning	78,194,494	69,260,592	60,019,567	63,265,733	57,415,631	55,217,235	55,758,052	53,068,956
PLAN FIDUCIARY NET POSITION - ENDING	\$ 85,667,692	\$ 78,194,494	\$ 69,260,592	\$ 60,019,567	\$ 63,265,733	\$ 57,415,631	\$ 55,217,235	\$ 55,758,052
EMPLOYER'S NET PENSION LIABILITY	\$ 29,981,567	\$ 39,469,471	\$ 41,933,001	\$ 44,126,123	\$ 33,575,888	\$ 36,634,605	\$ 35,472,288	\$ 29,956,671

MEASUREMENT DATE DECEMBER 31,	2021	2020	2019	2018	2017	2016	2015	2014
Plan fiduciary net position as a percentage of the total pension liability	74.08%	66.46%	62.29%	57.63%	65.33%	61.05%	60.89%	65.05%
Covered payroll	\$ 6,775,450	\$ 7,128,077	\$ 6,506,332	\$ 6,286,311	\$ 6,411,208	\$ 6,179,478	\$ 7,347,160	\$ 6,126,091
Employer's net pension liability as a percentage of covered payroll	442.50%	553.72%	644.50%	701.94%	523.71%	592.84%	482.80%	489.00%

The assumed rate on High Quality 20-Year Tax-Exempt G.O. Bonds was updated from 3.57% to 3.78% to 3.44% to 4.10% to 2.74% to 2.06% for 2015, 2016, 2017, 2018, 2019, and 2021, respectively. The underlying index used is The Bond Buyer 20-Bond G.O. Index. The choice of index is unchanged from the prior year. The rate has been updated to the current fiscal year end based on changes in market conditions as reflected in the Index.

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

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

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

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

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

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

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

Last Eight Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2021	2020	2019	2018	2017	2016	2015	2014
TOTAL PENSION LIABILITY								
Service cost	\$ 1,151,281	\$ 1,171,262	\$ 1,102,413	\$ 979,099	\$ 908,230	\$ 848,814	\$ 839,142	\$ 1,121,521
Interest	4,659,736	4,715,203	4,417,868	4,214,661	4,069,060	3,905,455	3,627,063	3,311,037
Changes of benefit terms	-	-	298,648	-	-	-	-	-
Differences between expected and actual experience	(3,127,901)	890,536	(3,670)	1,109,053	57,784	103,730	1,528,848	110,170
Changes of assumptions	-	(334,786)	1,464,054	2,081,766	-	257,345	548,590	2,296,488
Benefit payments, including refunds of member	(3,667,253)	(3,539,098)	(3,223,780)	(3,064,463)	(2,845,656)	(2,710,626)	(2,422,605)	(2,226,493)
Net change in total pension liability	(984,137)	2,903,117	4,055,533	5,320,116	2,189,418	2,404,718	4,121,038	4,612,723
Total pension liability - beginning	74,020,434	71,117,317	67,061,784	61,741,668	59,552,250	57,147,532	53,026,494	48,413,771
TOTAL PENSION LIABILITY - ENDING	\$ 73,036,297	\$ 74,020,434	\$ 71,117,317	\$ 67,061,784	\$ 61,741,668	\$ 59,552,250	\$ 57,147,532	\$ 53,026,494
PLAN FIDUCIARY NET POSITION								
Contributions - employer	\$ 3,150,662	\$ 2,871,612	\$ 2,436,664	\$ 2,214,641	\$ 2,104,310	\$ 1,863,426	\$ 1,727,751	\$ 1,672,882
Contributions - member	397,903	422,476	405,048	408,275	388,703	373,513	391,323	379,086
Contributions - other	13,000	13,500	-	-	-	-	-	-
Net investment income	5,038,391	6,533,465	7,283,419	(2,022,553)	5,069,288	2,286,280	306,256	2,212,439
Benefit payments, including refunds of member	(3,667,253)	(3,539,098)	(3,223,780)	(3,064,463)	(2,845,655)	(2,710,626)	(2,422,605)	(2,226,493)
Administrative expense	(15,419)	(16,770)	(33,703)	(22,046)	(14,747)	(21,907)	(22,478)	(7,827)
Net change in plan fiduciary net position	4,917,284	6,285,185	6,867,648	(2,486,146)	4,701,899	1,790,686	(19,753)	2,030,087
Plan fiduciary net position - beginning	53,771,130	47,485,945	40,618,297	43,104,443	38,402,544	36,611,858	36,631,611	34,601,524
PLAN FIDUCIARY NET POSITION - ENDING	\$ 58,688,414	\$ 53,771,130	\$ 47,485,945	\$ 40,618,297	\$ 43,104,443	\$ 38,402,544	\$ 36,611,858	\$ 36,631,611
EMPLOYER'S NET PENSION LIABILITY	\$ 14,347,883	\$ 20,249,304	\$ 23,631,372	\$ 26,443,487	\$ 18,637,225	\$ 21,149,706	\$ 20,535,674	\$ 16,394,883

MEASUREMENT DATE DECEMBER 31,	2021	2020	2019	2018	2017	2016	2015	2014
Plan fiduciary net position as a percentage of the total pension liability	80.36%	72.64%	66.77%	60.57%	69.81%	64.49%	64.07%	69.08%
Covered payroll	\$ 4,198,593	\$ 4,458,830	\$ 4,453,967	\$ 4,303,350	\$ 4,117,096	\$ 3,968,285	\$ 4,726,479	\$ 4,075,935
Employer's net pension liability as a percentage of covered payroll	341.73%	454.14%	530.57%	614.49%	452.68%	532.97%	434.48%	402.24%

The assumed rate on High Quality 20-Year Tax-Exempt G.O. Bonds was changed from 3.56% to 3.57% to 3.78% to 3.44% to 4.10% to 2.74% to 2.06% from 2014, 2015, 2016, 2017, 2018, 2019, and 2021, respectively. The underlying index used is The Bond Buyer 20-Bond G.O. Index. The choice of index is unchanged from the prior years. The rate has been updated to the current fiscal year end based on changes in market conditions as reflected in the Index.

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

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

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

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

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

**SCHEDULE OF INVESTMENT RETURNS
POLICE PENSION FUND**

Last Eight Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	2021	2020	2019	2018	2017	2016	2015	2014
Annual money-weighted rate of return, net of investment expense	10.20%	13.69%	17.28%	(3.46%)	12.29%	6.25%	1.51%	7.03%

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

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

**SCHEDULE OF INVESTMENT RETURNS
FIREFIGHTERS' PENSION FUND**

Last Eight Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	2021	2020	2019	2018	2017	2016	2015	2014
Annual money-weighted rate of return, net of investment expense	9.40%	13.82%	18.05%	(4.75%)	13.28%	6.33%	0.75%	6.41%

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

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2021

1. BUDGETS

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

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

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

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

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

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

<u>Fund</u>	<u>Excess</u>
Library Debt Service G.O. Bonds Fund	\$ 285
North York Development Projects Fund	162,811
Church Road/Lake Street Development Projects Fund	32,527
Debt Service General Obligation Bonds Fund	14,251
Stormwater Detention Project Fund	145,178

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

MAJOR GOVERNMENTAL FUNDS

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

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

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021
(With Comparative Actual for 2020)

	2021			
	Original and Final Budget	Actual	Variance with Final Budget Over (Under)	2020 Actual
REVENUES				
Taxes				
Property taxes	\$ 13,066,800	\$ 12,411,585	\$ (655,215)	\$ 11,661,283
Sales tax	19,006,460	20,861,353	1,854,893	18,638,286
Utility tax	3,397,800	3,252,325	(145,475)	3,337,472
Real estate transfer tax	675,700	1,137,782	462,082	778,285
Food and beverage tax	1,333,000	1,579,200	246,200	1,256,519
Foreign fire insurance tax	100,000	109,881	9,881	103,273
Municipal hotel tax	294,000	267,599	(26,401)	195,367
Motor fuel tax (local)	296,100	265,370	(30,730)	256,491
Total taxes	38,169,860	39,885,095	1,715,235	36,226,976
Intergovernmental				
Illinois state income tax	4,201,000	5,882,141	1,681,141	4,830,769
Replacement tax	331,000	670,221	339,221	375,666
Federal grants	254,600	66,603	(187,997)	2,484,460
State grants	922,800	-	(922,800)	353,808
Other grants	5,000	7,582	2,582	3,891
Total intergovernmental	5,714,400	6,626,547	912,147	8,048,594
Licenses and permits				
Licenses				
Business	10,000	10,150	150	13,006
Contractor	130,000	148,766	18,766	131,400
Liquor	215,000	228,732	13,732	255,797
Entertainment	4,800	1,650	(3,150)	4,350
Animal	2,000	1,760	(240)	1,643
Vehicle	1,169,000	985,807	(183,193)	1,132,176
Cable TV franchise fee	845,000	843,959	(1,041)	830,206
Telephone franchise fee	209,150	214,363	5,213	207,312
Miscellaneous	58,000	51,217	(6,783)	57,047
Permits				
Building	956,000	2,166,506	1,210,506	1,838,499
Electrical	23,000	40,673	17,673	27,107
Truck permit fees	38,000	36,515	(1,485)	41,325
Fire protection permits	600	-	(600)	400
Miscellaneous	841,000	658,851	(182,149)	493,037
Total licenses and permits	4,501,550	5,388,949	887,399	5,033,305

(This schedule is continued on the following pages.)

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021
(With Comparative Actual for 2020)

	2021			
	Original and Final Budget	Actual	Variance with Final Budget Over (Under)	2020 Actual
REVENUES (Continued)				
Fines and penalties				
Court fines	\$ 592,000	\$ 472,458	\$ (119,542)	\$ 417,868
Liquor fines	-	8,420	8,420	-
Vehicle sticker fines	23,000	70,711	47,711	4,947
Code enforcement fines	1,000	2,450	1,450	1,050
Administrative tow fines	198,000	255,575	57,575	114,000
Compliance/ordinance fines	100,000	63,104	(36,896)	6,200
Total fines and penalties	914,000	872,718	(41,282)	544,065
Charges for services				
Rubbish service charge	3,266,800	3,163,811	(102,989)	3,234,894
Refuse sticker program	96,400	106,833	10,433	113,228
Yard waste program	297,500	258,259	(39,241)	291,628
Police protection	71,000	58,473	(12,527)	58,523
Park district gasoline, other	44,000	67,618	23,618	33,812
School district gasoline, other	30,000	36,219	6,219	21,937
Park district equipment maintenance	106,000	79,115	(26,885)	138,006
Park district, other	506,250	246,494	(259,756)	7,095
School district, other	-	7,500	7,500	-
History Museum program fees	3,000	1,642	(1,358)	1,946
Fire protection services	532,000	515,765	(16,235)	532,340
Radio alarm services	565,000	566,792	1,792	560,636
Miscellaneous	25,300	24,198	(1,102)	25,000
Total charges for services	5,543,250	5,132,719	(410,531)	5,019,045
Investment income	57,660	47,011	(10,649)	188,332
Revenue replacement	62,900	64,502	1,602	62,309
Miscellaneous				
Forfeiture proceeds	153,000	33,368	(119,632)	110,932
Applicant fee police/fire	-	4,750	4,750	-
Public hearing	22,000	29,200	7,200	36,900
Recycling	7,000	8,271	1,271	3,212
Property damage	100,000	176,871	76,871	79,052
Tree removal	12,500	9,520	(2,980)	5,300
Sidewalk repairs	25,000	28,936	3,936	250
Rental income	228,500	260,658	32,158	219,672
Museum rental income	-	-	-	-
Museum foundation donation	46,900	25,635	(21,265)	27,811

(This schedule is continued on the following page.)

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021
 (With Comparative Actual for 2020)

	2021		Variance with Final Budget Over (Under)	2020 Actual
	Original and Final Budget	Actual		
REVENUES (Continued)				
Miscellaneous (Continued)				
Museum merchandise	\$ 3,000	\$ 6,463	\$ 3,463	\$ 3,004
Veteran's memorial	100	287	187	40
Employee health insurance contribution	483,500	487,864	4,364	451,052
Employee dental insurance contribution	145,000	137,427	(7,573)	126,346
Retiree health insurance contribution	476,700	550,876	74,176	479,384
Retiree dental insurance contribution	26,800	34,383	7,583	24,923
First Responders Memorial	80,000	12,000	(68,000)	517
Public arts commission	25,000	-	(25,000)	-
History Museum donations	1,900	1,978	78	2,008
NSF check fees	100	150	50	100
False alarm fees	4,000	2,160	(1,840)	1,320
Fire programs	500	6,997	6,497	-
Police explorers	2,000	-	(2,000)	2,070
Miscellaneous	530,050	226,967	(303,083)	523,686
Total miscellaneous	2,373,550	2,044,761	(328,789)	2,097,579
TOTAL REVENUES	\$ 57,337,170	\$ 60,062,302	\$ 2,725,132	\$ 57,220,205

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021
(With Comparative Actual for 2020)

	2021			
	Original and Final Budget	Actual	Variance with Final Budget Over (Under)	2020 Actual
GENERAL GOVERNMENT				
Administration				
Personnel services	\$ 527,900	\$ 504,713	\$ (23,187)	\$ 509,255
Employee benefits	(203,100)	186,545	389,645	162,985
Contractual services	145,000	124,795	(20,205)	124,037
Commodities	5,300	9,009	3,709	2,939
Other expenditures	163,300	117,311	(45,989)	138,239
Insurance	247,800	267,961	20,161	227,597
Interdepartmental charges	88,100	70,434	(17,666)	58,008
Total administration	974,300	1,280,768	306,468	1,223,060
Board of Fire and Police Commissioners				
Personnel services	25,100	23,093	(2,007)	23,605
Employee benefits	5,000	4,381	(619)	4,509
Contractual services	39,100	16,836	(22,264)	11,519
Commodities	100	-	(100)	1
Other expenditures	1,400	1,549	149	1,875
Total Board of Fire and Police Commissioners	70,700	45,859	(24,841)	41,509
Finance department				
Personnel services	550,600	433,173	(117,427)	477,143
Employee benefits	256,800	223,229	(33,571)	195,610
Contractual services	189,500	396,072	206,572	177,946
Commodities	32,000	26,699	(5,301)	28,287
Other expenditures	9,900	3,503	(6,397)	4,745
Interdepartmental charges	154,100	123,260	(30,840)	101,514
Total finance department	1,192,900	1,205,936	13,036	985,245
Human resources department				
Personnel services	250,000	169,813	(80,187)	300,662
Employee benefits	141,900	117,111	(24,789)	144,678
Contractual services	115,600	67,257	(48,343)	80,390
Commodities	2,500	2,211	(289)	3,057
Other expenditures	55,800	39,643	(16,157)	35,075
Interdepartmental charges	66,100	52,826	(13,274)	43,506
Total human resources department	631,900	448,861	(183,039)	607,368
Information systems				
Personnel services	717,100	551,818	(165,282)	652,405
Employee benefits	284,300	238,368	(45,932)	237,815
Contractual services	162,200	267,530	105,330	159,433
Commodities	83,500	92,216	8,716	93,452
Repairs and maintenance	280,000	295,062	15,062	269,936
Other expenditures	10,700	14,299	3,599	8,298
Transfers from other city departments	(2,201,800)	(1,760,859)	440,941	(1,450,195)
Total information systems	(664,000)	(301,566)	362,434	(28,856)

(This schedule is continued on the following pages.)

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021
(With Comparative Actual for 2020)

	2021			
	Original and Final Budget	Actual	Variance with Final Budget Over (Under)	2020 Actual
GENERAL GOVERNMENT (Continued)				
Legal department				
Contractual services	\$ 890,000	\$ 954,188	\$ 64,188	\$ 864,366
Claims against the City	310,000	86,712	(223,288)	168,837
Total legal department	1,200,000	1,040,900	(159,100)	1,033,203
Planning and development				
Personnel services	278,800	270,788	(8,012)	275,708
Employee benefits	141,700	127,950	(13,750)	120,231
Contractual services	326,300	161,678	(164,622)	140,743
Commodities	400	-	(400)	50
Other expenditures	39,700	16,345	(23,355)	6,443
Interdepartmental charges	44,000	35,217	(8,783)	29,004
Total planning and development	830,900	611,978	(218,922)	572,179
Municipal buildings				
Personnel services	439,800	370,151	(69,649)	368,557
Employee benefits	81,800	72,063	(9,737)	79,835
Contractual services	222,900	178,508	(44,392)	177,002
Commodities	42,100	30,941	(11,159)	41,321
Repairs and maintenance	200,000	124,324	(75,676)	120,915
Other expenditures	30,000	305,147	275,147	264,194
Insurance	5,300	4,866	(434)	4,767
Total municipal buildings	1,021,900	1,086,000	64,100	1,056,591
Total general government	5,258,600	5,418,736	160,136	5,490,299
PUBLIC SAFETY				
Police department				
Personnel services	9,840,200	9,406,008	(434,192)	9,344,672
Employee benefits	7,929,790	7,317,117	(612,673)	6,843,744
Contractual services	1,562,600	1,521,255	(41,345)	980,096
Commodities	145,500	107,958	(37,542)	88,036
Repairs and maintenance	112,000	91,650	(20,350)	91,382
Other expenditures	329,350	209,859	(119,491)	187,134
Insurance	9,700	8,957	(743)	8,773
Interdepartmental charges	1,087,900	916,416	(171,484)	793,619
Total police department	21,017,040	19,579,220	(1,437,820)	18,337,456
Fire department				
Personnel services	5,533,910	5,451,587	(82,323)	5,296,151
Employee benefits	4,714,740	4,688,532	(26,208)	4,101,234
Contractual services	347,800	386,582	38,782	264,221
Commodities	123,500	36,719	(86,781)	107,824
Repairs and maintenance	80,500	76,392	(4,108)	54,798
Other expenditures	243,800	158,660	(85,140)	79,594

(This schedule is continued on the following pages.)

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021
(With Comparative Actual for 2020)

	2021			
	Original and Final Budget	Actual	Variance with Final Budget Over (Under)	2020 Actual
PUBLIC SAFETY (Continued)				
Fire department (Continued)				
Insurance	\$ 9,690	\$ 8,957	\$ (733)	\$ 8,773
Interdepartmental charges	550,400	465,964	(84,436)	405,347
Total fire department	11,604,340	11,273,393	(330,947)	10,317,942
Wireless radio alarm services				
Contractual services	148,900	129,689	(19,211)	147,036
Commodities	30,600	10,252	(20,348)	13,121
Repairs and maintenance	1,000	-	(1,000)	-
Total wireless radio alarm services	180,500	139,941	(40,559)	160,157
ESDA - civil defense				
Personnel services	35,600	35,145	(455)	34,838
Employee benefits	7,300	7,040	(260)	7,006
Contractual services	10,300	6,649	(3,651)	8,802
Commodities	39,200	48,765	9,565	16,480
Repairs and maintenance	15,900	11,452	(4,448)	1,520
Other expenditures	1,100	69	(1,031)	77
Interdepartmental charges	11,400	10,146	(1,254)	9,216
Total ESDA - civil defense	120,800	119,266	(1,534)	77,939
Building				
Personnel services	636,600	600,893	(35,707)	567,234
Employee benefits	226,100	204,025	(22,075)	196,658
Contractual services	29,400	33,082	3,682	26,572
Commodities	17,800	10,918	(6,882)	2,506
Other expenditures	5,100	2,299	(2,801)	2,055
Interdepartmental charges	66,100	52,826	(13,274)	43,506
Total building	981,100	904,043	(77,057)	838,531
Total public safety	33,903,780	32,015,863	(1,887,917)	29,732,025
STREETS				
Street and bridge - administration				
Personnel services	915,500	869,865	(45,635)	832,220
Employee benefits	1,803,200	1,635,396	(167,804)	1,577,141
Contractual services	339,700	384,844	45,144	259,740
Commodities	76,000	50,778	(25,222)	58,487
Other expenditures	32,300	15,401	(16,899)	19,247
Insurance	14,200	13,047	(1,153)	12,780
Interdepartmental charges	223,700	189,096	(34,604)	164,302
Total street and bridge - administration	3,404,600	3,158,427	(246,173)	2,923,917

(This schedule is continued on the following pages.)

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021
(With Comparative Actual for 2020)

	2021			
	Original and Final Budget	Actual	Variance with Final Budget Over (Under)	2020 Actual
STREETS (Continued)				
Street and alley maintenance				
Personnel services	\$ 310,000	\$ 296,078	\$ (13,922)	\$ 286,851
Employee benefits	56,600	55,452	(1,148)	57,351
Contractual services	1,355,600	1,296,967	(58,633)	1,291,905
Commodities	206,000	173,710	(32,290)	186,654
Repairs and maintenance	234,100	107,682	(126,418)	90,857
Interdepartmental charges	597,200	531,034	(66,166)	482,556
Total street and alley maintenance	2,759,500	2,460,923	(298,577)	2,396,174
Snow removal and ice control				
Personnel services	-	9,260	9,260	199,537
Employee benefits	-	1,653	1,653	39,852
Contractual services	77,900	60,674	(17,226)	19,912
Commodities	16,500	25,808	9,308	12,192
Repairs and maintenance	90,000	79,262	(10,738)	19,655
Interdepartmental charges	10,000	8,928	(1,072)	7,742
Total snow removal and ice control	194,400	185,585	(8,815)	298,890
Forestry				
Personnel services	786,700	725,917	(60,783)	756,974
Employee benefits	154,000	142,965	(11,035)	151,416
Contractual services	608,800	407,071	(201,729)	463,821
Commodities	224,300	35,507	(188,793)	135,099
Repairs and maintenance	4,000	134	(3,866)	59
Interdepartmental charges	268,000	238,428	(29,572)	216,579
Total forestry	2,045,800	1,550,022	(495,778)	1,723,948
Electrical				
Personnel services	238,000	220,711	(17,289)	216,458
Employee benefits	45,800	43,940	(1,860)	42,358
Contractual services	251,500	231,088	(20,412)	164,891
Commodities	477,400	390,449	(86,951)	320,866
Repairs and maintenance	8,500	5,189	(3,311)	11,768
Interdepartmental charges	113,600	101,053	(12,547)	91,792
Total electrical	1,134,800	992,430	(142,370)	848,133
Total streets	9,539,100	8,347,387	(1,191,713)	8,191,062
RUBBISH DISPOSAL				
Contractual services	3,519,900	3,395,683	(124,217)	3,384,020
Commodities	2,500	-	(2,500)	-
Interdepartmental charges	110,100	88,043	(22,057)	72,510
Total rubbish disposal	3,632,500	3,483,726	(148,774)	3,456,530

(This schedule is continued on the following pages.)

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021
(With Comparative Actual for 2020)

	2021			
	Original and Final Budget	Actual	Variance with Final Budget Over (Under)	2020 Actual
PUBLIC HEALTH				
Contractual services	\$ 457,400	\$ 471,869	\$ 14,469	\$ 434,123
Total public health	457,400	471,869	14,469	434,123
PUBLIC WELFARE				
Senior citizen services	136,500	69,617	(66,883)	118,132
Total public welfare	136,500	69,617	(66,883)	118,132
HISTORY MUSEUM				
Personnel services	443,600	438,938	(4,662)	433,709
Employee benefits	144,100	136,466	(7,634)	134,667
Contractual services	72,800	60,228	(12,572)	60,180
Commodities	11,800	7,249	(4,551)	5,946
Repairs and maintenance	56,400	11,353	(45,047)	13,522
Other expenditures	97,500	80,350	(17,150)	88,962
Insurance	6,300	6,871	571	6,695
Interdepartmental	132,100	105,652	(26,448)	87,012
Total history museum	964,600	847,107	(117,493)	830,693
VISITOR AND TOURISM SERVICE				
Contractual services	95,400	12,303	(83,097)	1,816
Other expenditures	349,000	198,185	(150,815)	141,766
Total visitor and tourism service	444,400	210,488	(233,912)	143,582
CABLE TELEVISION				
Contractual services	100,800	63,583	(37,217)	51,792
Commodities	2,800	-	(2,800)	-
Repairs and maintenance	300	-	(300)	-
Total cable television	103,900	63,583	(40,317)	51,792
CENTRAL EQUIPMENT MAINTENANCE				
Personnel services	750,500	651,083	(99,417)	652,581
Employee benefits	148,200	129,226	(18,974)	129,944
Contractual services	200	177	(23)	266
Commodities	695,100	656,181	(38,919)	416,411
Repairs and maintenance	567,000	522,085	(44,915)	613,343
Other expenditures	6,900	3,243	(3,657)	3,095
Insurance	20,200	18,615	(1,585)	18,191
Transfers to other city departments	(2,188,100)	(1,980,610)	207,490	(1,833,831)
Total central equipment maintenance	-	-	-	-
Total current expenditures	54,440,780	50,928,376	(3,512,404)	48,448,238

(This schedule is continued on the following page.)

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021
(With Comparative Actual for 2020)

	2021			
	Original and Final Budget	Actual	Variance with Final Budget Over (Under)	2020 Actual
CAPITAL OUTLAY				
General government				
Management information system	\$ 664,000	\$ 290,610	\$ (373,390)	\$ 16,777
Municipal buildings	-	-	-	1,082,412
Total general government	664,000	290,610	(373,390)	1,099,189
Public safety				
Police department	187,000	199,111	12,111	134,005
Fire department	175,000	-	(175,000)	934,730
Total public safety	362,000	199,111	(162,889)	1,068,735
Streets				
Streets administration	1,569,400	717,022	(852,378)	14,993
Street and alley maintenance	5,873,000	4,567,933	(1,305,067)	1,854,338
Snow removal and ice control	275,000	49,614	(225,386)	38,710
Forestry	63,000	114,758	51,758	94,733
Electrical	146,000	-	(146,000)	-
Total streets	7,926,400	5,449,327	(2,477,073)	2,002,774
Historical museum	255,300	5,128	(250,172)	-
Total historical museum	255,300	5,128	(250,172)	-
Central equipment maintenance	93,000	48,562	(44,438)	9,392
Transfers to other city departments	(93,000)	(48,562)	44,438	(9,392)
Total central equipment maintenance	-	-	-	-
Public benefits	404,600	134,259	(270,341)	286,306
Total public benefits	404,600	134,259	(270,341)	286,306
Total capital outlay	9,612,300	6,078,435	(3,533,865)	4,457,004
DEBT SERVICE				
General government				
Interest, fiscal charges, and other	-	136,808	136,808	-
Total general government	-	136,808	136,808	-
Total debt service	-	136,808	136,808	-
TOTAL EXPENDITURES	<u>\$ 64,053,080</u>	<u>\$ 57,143,619</u>	<u>\$ (6,909,461)</u>	<u>\$ 52,905,242</u>

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021
(With Comparative Actual for 2020)

	2021			
	Original and Final Budget	Actual	Variance with Final Budget Over (Under)	2020 Actual
REVENUES				
Sales tax	\$ 1,630,000	\$ 1,815,817	\$ 185,817	\$ 1,501,659
Intergovernmental	300,000	-	(300,000)	-
Investment income	5,000	1,672	(3,328)	63,618
Miscellaneous	25,000	15,400	(9,600)	219,011
Total revenues	1,960,000	1,832,889	(127,111)	1,784,288
EXPENDITURES				
Capital outlay				
Storm sewers	4,350,000	4,626,459	276,459	5,500,600
Property acquisition	-	-	-	436,072
Land improvements	235,500	104,219	(131,281)	272,727
Total expenditures	4,585,500	4,730,678	145,178	6,209,399
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,625,500)	(2,897,789)	(272,289)	(4,425,111)
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	360,000	-	(360,000)	-
Transfers in	500,000	500,000	-	900,000
Transfers (out)	(2,512,500)	(2,512,508)	(8)	(1,994,692)
Total other financing source (uses)	(1,652,500)	(2,012,508)	(360,008)	(1,094,692)
NET CHANGE IN FUND BALANCE	<u>\$ (4,278,000)</u>	(4,910,297)	<u>\$ (632,297)</u>	(5,519,803)
FUND BALANCE, JANUARY 1		<u>5,317,836</u>		<u>10,837,639</u>
FUND BALANCE, DECEMBER 31		<u>\$ 407,539</u>		<u>\$ 5,317,836</u>

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

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

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

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

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

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

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

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

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

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

CITY OF ELMHURST, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

December 31, 2021

	Special Revenue		Capital Projects		
	Motor Fuel Tax	Debt Service General Obligation Bonds	Redevelopment Projects	Route 83 Commercial Development Projects	Church Road Lake Street Development Projects
ASSETS					
Cash	\$ 1,998,178	\$ 39,739	\$ 242,547	\$ 1,898,409	\$ 836,460
Investments	-	-	-	-	-
Receivables					
Property tax	-	-	-	-	529,470
Motor fuel tax allotments	165,310	-	-	-	-
Accrued interest	-	-	-	-	-
TOTAL ASSETS	\$ 2,163,488	\$ 39,739	\$ 242,547	\$ 1,898,409	\$ 1,365,930
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 39,656	\$ 1,374	\$ -	\$ 300,000	\$ 7,226
Accrued payroll	49,745	-	-	-	-
Due to other funds	-	-	-	-	-
Total liabilities	89,401	1,374	-	300,000	7,226
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	-	-	-	-	529,470
Total deferred inflows of resources	-	-	-	-	529,470
Total liabilities and deferred inflows of resources	89,401	1,374	-	300,000	536,696
FUND BALANCES					
Restricted for working cash	-	-	-	-	-
Restricted for streets	2,074,087	-	-	-	-
Restricted for culture	-	-	-	-	-
Restricted for redevelopment	-	-	242,547	1,598,409	829,234
Assigned for debt service	-	38,365	-	-	-
Unassigned (deficit)	-	-	-	-	-
Total fund balances (deficit)	2,074,087	38,365	242,547	1,598,409	829,234
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 2,163,488	\$ 39,739	\$ 242,547	\$ 1,898,409	\$ 1,365,930

Capital Projects		Permanent			
North York Development Projects	Downtown Development Projects	Working Cash	Glos Mausoleum	Total	
\$ 1,638,801	\$ 195,304	\$ 5,709	\$ 37,306	\$ 6,892,453	
-	-	996,000	-	996,000	
1,574,924	449,550	-	-	2,553,944	
-	-	-	-	165,310	
-	-	234	-	234	
<u>\$ 3,213,725</u>	<u>\$ 644,854</u>	<u>\$ 1,001,943</u>	<u>\$ 37,306</u>	<u>\$ 10,607,941</u>	
\$ 5,316	\$ 127,421	\$ -	\$ -	\$ 480,993	
-	-	-	-	49,745	
-	546,627	-	-	546,627	
<u>5,316</u>	<u>674,048</u>	<u>-</u>	<u>-</u>	<u>1,077,365</u>	
1,574,924	449,550	-	-	2,553,944	
1,574,924	449,550	-	-	2,553,944	
1,580,240	1,123,598	-	-	3,631,309	
-	-	1,001,943	-	1,001,943	
-	-	-	-	2,074,087	
-	-	-	37,306	37,306	
1,633,485	-	-	-	4,303,675	
-	-	-	-	38,365	
-	(478,744)	-	-	(478,744)	
<u>1,633,485</u>	<u>(478,744)</u>	<u>1,001,943</u>	<u>37,306</u>	<u>6,976,632</u>	
<u>\$ 3,213,725</u>	<u>\$ 644,854</u>	<u>\$ 1,001,943</u>	<u>\$ 37,306</u>	<u>\$ 10,607,941</u>	

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021

	Special Revenue		Capital Projects		
	Motor Fuel Tax	Debt Service General Obligation Bonds	Redevelopment Projects	Route 83 Commercial Development Projects	Church Road/ Lake Street Development Projects
REVENUES					
Taxes					
Property tax	\$ -	\$ -	\$ -	\$ -	\$ 569,402
Intergovernmental	2,733,361	-	-	-	-
Charges for services	-	-	-	11,000	-
Investment income	768	71	407	768	376
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Total revenues	2,734,129	71	407	11,768	569,778
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURES					
Current					
Streets	2,273,665	-	-	-	-
Redevelopment	-	-	4,459	1,831	7,294
Capital outlay	-	-	1,249,732	3,337	60,547
Debt service					
Principal payments	-	2,527,509	-	-	500,000
Interest and issuance costs	-	1,511,842	-	-	15,686
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	2,273,665	4,039,351	1,254,191	5,168	583,527
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	460,464	(4,039,280)	(1,253,784)	6,600	(13,749)
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OTHER FINANCING SOURCES (USES)					
Transfers in	-	3,578,211	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	-	3,578,211	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCES	460,464	(461,069)	(1,253,784)	6,600	(13,749)
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FUND BALANCES (DEFICIT), JANUARY 1	1,613,623	499,434	1,496,331	1,591,809	842,983
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FUND BALANCES (DEFICIT), DECEMBER 31	\$ 2,074,087	\$ 38,365	\$ 242,547	\$ 1,598,409	\$ 829,234
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Capital Projects		Permanent			
North York Development Projects	Downtown Development Projects	Working Cash	Glos Mausoleum	Total	
\$ 1,606,842	\$ 426,743	\$ -	\$ -	\$ 2,602,987	
-	-	-	-	2,733,361	
-	158,546	-	-	169,546	
654	1	1,943	15	5,003	
1,607,496	585,290	1,943	15	5,510,897	
-	-	-	-	2,273,665	
328,767	264,479	-	-	606,830	
14,709	772,839	-	-	2,101,164	
1,500,000	-	-	-	4,527,509	
30,135	17,326	-	-	1,574,989	
1,873,611	1,054,644	-	-	11,084,157	
(266,115)	(469,354)	1,943	15	(5,573,260)	
-	-	-	-	3,578,211	
-	-	-	-	3,578,211	
(266,115)	(469,354)	1,943	15	(1,995,049)	
1,899,600	(9,390)	1,000,000	37,291	8,971,681	
\$ 1,633,485	\$ (478,744)	\$ 1,001,943	\$ 37,306	\$ 6,976,632	

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021
(With Comparative Actual for 2020)

	2021			2020 Actual
	Original and Final Budget	Actual	Variance with Final Budget Over (Under)	
REVENUES				
Intergovernmental	\$ 2,898,600	\$ 2,733,361	\$ (165,239)	\$ 2,594,304
Investment income	9,600	768	(8,832)	3,975
Total revenues	2,908,200	2,734,129	(174,071)	2,598,279
EXPENDITURES				
Current				
Streets				
Personnel services	1,335,200	1,349,382	14,182	980,217
Employee benefits	268,600	275,763	7,163	195,684
Commodities	300,000	375,643	75,643	247,983
Roadway improvements	480,000	272,877	(207,123)	23,696
Total expenditures	2,383,800	2,273,665	(110,135)	1,447,580
NET CHANGE IN FUND BALANCE	<u>\$ 524,400</u>	460,464	<u>\$ (63,936)</u>	1,150,699
FUND BALANCE, JANUARY 1		<u>1,613,623</u>		<u>462,924</u>
FUND BALANCE, DECEMBER 31		<u>\$ 2,074,087</u>		<u>\$ 1,613,623</u>

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021
(With Comparative Actual for 2020)

	2021		Variance with	
	Original and	Actual	Final Budget	2020
	Final Budget		Over (Under)	Actual
REVENUES				
Interest income	\$ -	\$ 71	\$ 71	\$ 117
EXPENDITURES				
Debt service				
Principal				
Series 2009A	163,300	163,280	(20)	157,000
Series 2012	540,000	540,000	-	530,000
Series 2014B	210,200	210,184	(16)	259,376
Series 2015	182,500	182,500	-	175,000
Series 2016	620,000	620,000	-	520,000
Series 2017A	260,000	260,000	-	252,500
Series 2018	176,600	176,545	(55)	121,210
Series 2019	375,000	375,000	-	-
Total principal	2,527,600	2,527,509	(91)	2,015,086
Interest, fiscal charges, and other				
Series 2009A	3,300	3,266	(34)	9,671
Series 2012	79,200	41,655	(37,545)	89,900
Series 2014B	108,200	108,182	(18)	112,878
Series 2015	129,500	129,500	-	136,650
Series 2016	702,900	702,900	-	720,000
Series 2017A	74,800	74,775	(25)	82,463
Series 2018	189,600	189,570	(30)	197,014
Series 2019	207,600	207,565	(35)	141,464
Series 2021	-	51,566	51,566	-
Fiscal charges	2,400	2,863	463	2,314
Total interest, fiscal charges, and other	1,497,500	1,511,842	14,342	1,492,354
Total expenditures	4,025,100	4,039,351	14,251	3,507,440
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(4,025,100)	(4,039,280)	(14,180)	(3,507,323)
OTHER FINANCING SOURCES (USES)				
Transfer in	3,537,988	3,578,211	40,223	3,030,743
Total other financing sources (uses)	3,537,988	3,578,211	40,223	3,030,743
NET CHANGE IN FUND BALANCE	\$ (487,112)	(461,069)	\$ 26,043	(476,580)
FUND BALANCE, JANUARY 1		499,434		976,014
FUND BALANCE, DECEMBER 31		\$ 38,365		\$ 499,434

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021
(With Comparative Actual for 2020)

	2021			
	Original and Final Budget	Actual	Variance with Final Budget Over (Under)	2020 Actual
REVENUES				
Investment income	\$ -	\$ 407	\$ 407	\$ 14,263
Total revenues	-	407	407	14,263
EXPENDITURES				
Current				
Contractual services				
Professional services	5,000	4,459	(541)	20,022
Capital outlay				
Other public improvements	1,552,090	1,163,447	(388,643)	-
Facade renovation	-	86,285	86,285	50,000
Total expenditures	1,557,090	1,254,191	(302,899)	70,022
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,557,090)	(1,253,784)	303,306	(55,759)
OTHER FINANCING SOURCES (USES)				
Transfers (out)	-	-	-	(1,500,000)
Total other financing sources (uses)	-	-	-	(1,500,000)
NET CHANGE IN FUND BALANCE	<u>\$ (1,557,090)</u>	<u>(1,253,784)</u>	<u>\$ 303,306</u>	<u>(1,555,759)</u>
FUND BALANCE, JANUARY 1		<u>1,496,331</u>		<u>3,052,090</u>
FUND BALANCE, DECEMBER 31		<u>\$ 242,547</u>		<u>\$ 1,496,331</u>

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021
(With Comparative Actual for 2020)

	2021			
	Original and Final Budget	Actual	Variance with Final Budget Over (Under)	2020 Actual
REVENUES				
Taxes				
Property tax	\$ -	\$ -	\$ -	\$ 496,288
Charges for services	-	11,000	11,000	5,500
Investment income	-	768	768	10,870
Total revenues	-	11,768	11,768	512,658
EXPENDITURES				
Current				
Contractual services				
Banking expenses	-	-	-	825
Consultant fees	-	-	-	303
Professional services	2,000	1,831	(169)	2,257
TIF surplus distributions	-	-	-	803,912
Capital outlay	1,589,305	3,337	(1,585,968)	15,369
Total expenditures	1,591,305	5,168	(1,586,137)	822,666
NET CHANGE IN FUND BALANCE	<u>\$ (1,591,305)</u>	6,600	<u>\$ 1,597,905</u>	(310,008)
FUND BALANCE, JANUARY 1		<u>1,591,809</u>		<u>1,901,817</u>
FUND BALANCE, DECEMBER 31		<u>\$ 1,598,409</u>		<u>\$ 1,591,809</u>

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021
(With Comparative Actual for 2020)

	2021			
	Original and Final Budget	Actual	Variance with Final Budget Over (Under)	2020 Actual
REVENUES				
Taxes				
Property tax	\$ 530,400	\$ 569,402	\$ 39,002	\$ 512,561
Investment income	4,000	376	(3,624)	2,602
Total revenues	<u>534,400</u>	<u>569,778</u>	<u>35,378</u>	<u>515,163</u>
EXPENDITURES				
Current				
Contractual services				
Professional services	26,000	7,294	(18,706)	4,240
Other expenses				
Other expenses	70,000	-	(70,000)	-
Debt Service				
Principal	-	500,000	500,000	-
Interest	55,000	15,686	(39,314)	38,097
Capital outlay	400,000	60,547	(339,453)	-
Total expenditures	<u>551,000</u>	<u>583,527</u>	<u>32,527</u>	<u>42,337</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ (16,600)</u></u>	<u>(13,749)</u>	<u><u>\$ 2,851</u></u>	472,826
FUND BALANCE, JANUARY 1		<u>842,983</u>		<u>370,157</u>
FUND BALANCE, DECEMBER 31		<u><u>\$ 829,234</u></u>		<u><u>\$ 842,983</u></u>

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021
(With Comparative Actual for 2020)

	2021		Variance with	
	Original and	Actual	Final Budget	2020
	Final Budget		Over (Under)	Actual
REVENUES				
Taxes				
Property tax	\$ 1,582,100	\$ 1,606,842	\$ 24,742	\$ 1,525,620
Investment income	2,600	654	(1,946)	4,908
Total revenues	1,584,700	1,607,496	22,796	1,530,528
EXPENDITURES				
Current				
Contractual services				
Professional services	579,800	282,603	(297,197)	24,340
Other expenses				
Developer incentive	120,000	14,000	(106,000)	9,750
Other expenses	82,100	32,164	(49,936)	76,146
Debt service				
Principal	500,000	1,500,000	1,000,000	-
Interest	85,000	30,135	(54,865)	79,954
Capital outlay				
Other public improvements	343,900	14,709	(329,191)	1,525,641
Total expenditures	1,710,800	1,873,611	162,811	1,715,831
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(126,100)	(266,115)	(140,015)	(185,303)
OTHER FINANCING SOURCES (USES)				
Transfer in	-	-	-	1,500,000
Total other financial sources (uses)	-	-	-	1,500,000
NET CHANGE IN FUND BALANCE	\$ (126,100)	(266,115)	\$ (140,015)	1,314,697
FUND BALANCE, JANUARY 1		1,899,600		584,903
FUND BALANCE, DECEMBER 31		\$ 1,633,485		\$ 1,899,600

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021
(With Comparative Actual for 2020)

	2021			
	Original and Final Budget	Actual	Variance with Final Budget Over (Under)	2020 Actual
REVENUES				
Property taxes	\$ 520,000	\$ 426,743	\$ (93,257)	\$ 403,933
Intergovernmental	750,000	-	(750,000)	-
Investment income	600	1	(599)	-
Charges for service	-	158,546	158,546	51,563
Miscellaneous	-	-	-	82,487
Total revenues	1,270,600	585,290	(685,310)	537,983
EXPENDITURES				
Current				
Contractual services				
Professional services	61,000	45,343	(15,657)	25,214
Other expenses				
Other expenses	234,000	219,136	(14,864)	263,539
Debt service				
Interest	83,800	17,326	(66,474)	28,942
Capital outlay				
Other public improvements	3,410,000	772,839	(2,637,161)	100,019
Total expenditures	3,788,800	1,054,644	(2,734,156)	417,714
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,518,200)	(469,354)	2,048,846	120,269
OTHER FINANCING SOURCES (USES)				
Line of credit proceeds	1,600,000	-	(1,600,000)	-
Total other financial sources (uses)	1,600,000	-	(1,600,000)	-
NET CHANGE IN FUND BALANCE	<u>\$ (918,200)</u>	(469,354)	<u>\$ 448,846</u>	120,269
FUND BALANCE (DEFICIT), JANUARY 1		<u>(9,390)</u>		<u>(129,659)</u>
FUND BALANCE (DEFICIT), DECEMBER 31		<u>\$ (478,744)</u>		<u>\$ (9,390)</u>

(See independent auditor's report.)

ENTERPRISE FUNDS

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

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

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021
(With Comparative Actual for 2020)

	Water Department	Sewer Department	Total	
			2021	2020
OPERATING REVENUES				
Charges for services	\$ 15,253,539	\$ 11,146,080	\$ 26,399,619	\$ 30,158,272
OPERATING EXPENSES				
Administration	1,789,291	1,916,052	3,705,343	5,442,423
Water production	7,565,003	-	7,565,003	7,284,880
Water distribution	2,203,944	-	2,203,944	3,044,604
Maintenance of sewers	-	1,762,055	1,762,055	2,216,394
Wastewater treatment plant	-	2,499,226	2,499,226	3,051,996
Depreciation and amortization	829,017	3,299,355	4,128,372	4,074,349
Total operating expenses	12,387,255	9,476,688	21,863,943	25,114,646
OPERATING INCOME	<u>\$ 2,866,284</u>	<u>\$ 1,669,392</u>	<u>4,535,676</u>	<u>5,043,626</u>
NON-OPERATING REVENUES (EXPENSES)				
Investment income			9,731	10,842
Gain (loss) on disposal of capital assets			(13,541)	-
Interest expense and fiscal charges			(1,169,976)	(977,843)
Total non-operating revenues (expenses)			(1,173,786)	(967,001)
NET INCOME BEFORE TRANSFERS AND CONTRIBUTIONS			<u>3,361,890</u>	<u>4,076,625</u>
TRANSFERS				
Transfers in			568,075	568,075
Total transfers			568,075	568,075
CONTRIBUTIONS				
Capital contributions			60,547	834,500
Total contributions			60,547	834,500
CHANGE IN NET POSITION			3,990,512	5,479,200
NET POSITION, JANUARY 1			52,936,831	47,457,631
NET POSITION, DECEMBER 31			<u>\$ 56,927,343</u>	<u>\$ 52,936,831</u>

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

**SCHEDULE OF DETAILED REVENUES
MUNICIPAL UTILITY FUND**

For the Year Ended December 31, 2021
(With Comparative Actual for 2020)

	2021	2020
OPERATING REVENUES		
Water department		
Sale of water	\$ 14,919,092	\$ 16,299,556
Sale of water for construction	44,538	7,116
Sale of water meters and meter repair parts	45,942	37,732
Sales of water taps and boxes	187,246	159,392
Miscellaneous		
Other revenue	56,721	68,814
Total water department	15,253,539	16,572,610
Sewer department		
Sewer service charges	7,623,657	7,679,437
Contract service charges	323,270	1,099,874
Capital recovery charge	3,142,432	4,737,537
Other revenue	56,721	68,814
Total sewer department	11,146,080	13,585,662
Total operating revenues	26,399,619	30,158,272
NON-OPERATING REVENUES		
Investment income	9,731	10,842
Total non-operating revenues	9,731	10,842
TOTAL REVENUES	\$ 26,409,350	\$ 30,169,114

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

**SCHEDULE OF DETAILED EXPENSES
MUNICIPAL UTILITY FUND**

For the Year Ended December 31, 2021
(With Comparative Actual for 2020)

	2021	2020
WATER DEPARTMENT		
Administration		
Operating expenses		
Personnel services	\$ 673,156	\$ 726,079
Employee benefits	450,767	542,883
Contractual services	845,761	750,294
Commodities	11,659	10,884
Other charges	(192,052)	884,345
Total administration	1,789,291	2,914,485
Production		
Operating expenses		
Personnel services	350,808	324,712
Employee benefits	23,642	77,942
Contractual services	7,177,861	6,854,636
Repairs and maintenance	8,602	23,584
Insurance	4,090	4,006
Total production	7,565,003	7,284,880
Distribution		
Operating expenses		
Personnel services	1,338,169	1,352,654
Employee benefits	126,160	338,255
Contractual services	479,317	567,516
Commodities	138,743	201,801
Repairs and maintenance	109,284	572,359
Insurance	12,271	12,019
Total distribution	2,203,944	3,044,604
SEWER DEPARTMENT		
Administration		
Operating expenses		
Personnel services	803,145	856,239
Employee benefits	405,455	529,836
Contractual services	601,301	503,671
Commodities	7,053	6,310
Other charges	99,098	631,882
Total administration	1,916,052	2,527,938

(This schedule is continued on the following page.)

CITY OF ELMHURST, ILLINOIS

SCHEDULE OF DETAILED EXPENSES (Continued)
MUNICIPAL UTILITY FUND

For the Year Ended December 31, 2021
(With Comparative Actual for 2020)

	2021	2020
SEWER DEPARTMENT (Continued)		
Maintenance of sewers		
Operating expenses		
Personnel services	\$ 434,337	\$ 438,913
Employee benefits	29,033	120,440
Contractual services	1,040,240	1,202,067
Commodities	151,076	62,646
Repairs and maintenance	103,279	388,322
Insurance	4,090	4,006
Total maintenance of sewers	<u>1,762,055</u>	<u>2,216,394</u>
Wastewater treatment plant		
Operating expenses		
Personnel services	1,207,582	1,208,603
Employee benefits	98,025	278,844
Contractual services	918,549	914,361
Commodities	72,777	284,920
Repairs and maintenance	161,647	325,848
Insurance	40,646	39,420
Total wastewater treatment plant	<u>2,499,226</u>	<u>3,051,996</u>
TOTAL EXPENSES EXCLUDING DEPRECIATION AND INTEREST	<u><u>\$ 17,735,571</u></u>	<u><u>\$ 21,040,297</u></u>

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021
(With Comparative Totals for 2020)

	2021	2020
OPERATING REVENUES		
Meters and lots	\$ 324,370	\$ 522,018
Fines and penalties	244,222	133,341
Miscellaneous	18,357	19,238
Total operating revenues	586,949	674,597
OPERATING EXPENSES		
Personnel services	113,109	135,624
Employee benefits	37,345	77,111
Contractual services	483,680	347,365
Commodities	52,530	25,876
Repairs and maintenance	365,834	212,530
Depreciation	622,652	645,825
Total operating expenses	1,675,150	1,444,331
OPERATING INCOME (LOSS)	(1,088,201)	(769,734)
NON-OPERATING REVENUES (EXPENSES)		
Investment income	-	820
Interest expense and fiscal charges	(399,026)	(446,782)
Total non-operating revenues (expenses)	(399,026)	(445,962)
INCOME (LOSS) BEFORE TRANSFERS	(1,487,227)	(1,215,696)
TRANSFERS		
Transfers in	1,488,973	1,467,736
Total transfers	1,488,973	1,467,736
CHANGE IN NET POSITION	1,746	252,040
NET POSITION, JANUARY 1	10,940,014	10,687,974
NET POSITION, DECEMBER 31	\$ 10,941,760	\$ 10,940,014

(See independent auditor's report.)

FIDUCIARY FUNDS

PENSION TRUST FUNDS

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

CUSTODIAL FUND

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

CITY OF ELMHURST, ILLINOIS

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

December 31, 2021
(With Comparative Totals for 2020)

	Police Pension	Firefighters' Pension	Total	
			2021	2020
ASSETS				
Cash and cash equivalents	\$ 134,843	\$ 37,838	\$ 172,681	\$ 1,604,659
Investments				
U.S. Treasury obligations	3,197,672	2,180,266	5,377,938	5,646,297
U.S. agency obligations	18,578,620	14,278,281	32,856,901	36,739,870
Municipal bonds	5,378,796	4,024,466	9,403,262	6,730,983
Corporate bonds	5,419,064	3,171,030	8,590,094	8,763,411
Certificate of deposits	1,193,891	804,691	1,998,582	2,063,779
Bond funds	-	714,557	714,557	679,339
Equity mutual funds	51,614,178	33,361,826	84,976,004	69,443,909
Receivables				
Accrued interest	157,109	115,594	272,703	297,265
 Total assets	 85,674,173	 58,688,549	 144,362,722	 131,969,512
LIABILITIES				
Accounts payable	6,481	135	6,616	3,888
 Total liabilities	 6,481	 135	 6,616	 3,888
NET POSITION RESTRICTED FOR PENSIONS				
	<u>\$ 85,667,692</u>	<u>\$ 58,688,414</u>	<u>\$ 144,356,106</u>	<u>\$ 131,965,624</u>

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021
(With Comparative Totals for 2020)

	Police Pension	Firefighters' Pension	Total	
			2021	2020
ADDITIONS				
Contributions				
Employer	\$ 5,117,772	\$ 3,150,662	\$ 8,268,434	\$ 7,391,600
Plan members	671,447	410,903	1,082,350	1,142,369
Total contributions	5,789,219	3,561,565	9,350,784	8,533,969
Investment income				
Net appreciation in fair value of investments	4,256,398	2,580,633	6,837,031	13,077,010
Interest earned	3,789,304	2,536,147	6,325,451	3,015,987
Less investment expenses	(88,857)	(78,389)	(167,246)	(127,146)
Total investment income	7,956,845	5,038,391	12,995,236	15,965,851
Total additions	13,746,064	8,599,956	22,346,020	24,499,820
DEDUCTIONS				
Administration	53,014	15,419	68,433	36,298
Benefit payments	6,219,852	3,667,253	9,887,105	9,244,435
Total deductions	6,272,866	3,682,672	9,955,538	9,280,733
NET INCREASE	7,473,198	4,917,284	12,390,482	15,219,087
NET POSITION RESTRICTED FOR PENSIONS				
January 1	78,194,494	53,771,130	131,965,624	116,746,537
December 31	\$ 85,667,692	\$ 58,688,414	\$ 144,356,106	\$ 131,965,624

(See independent auditor's report.)

COMPONENT UNIT - PUBLIC LIBRARY

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

CITY OF ELMHURST, ILLINOIS

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

December 31, 2021

	General	Library Debt Service G.O. Bonds	Nonmajor Governmental Funds	Total	Adjustments	Statement of Net Position
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
ASSETS						
Cash	\$ 5,102,621	\$ -	\$ 609,961	\$ 5,712,582	\$ -	\$ 5,712,582
Investments						
Negotiable certificates of deposit	996,000	-	747,400	1,743,400	-	1,743,400
Receivables						
Property taxes	6,656,377	-	-	6,656,377	-	6,656,377
Due from other funds	-	2,111,200	-	2,111,200	(2,111,200)	-
Accrued interest	432	-	433	865	-	865
Net pension asset	-	-	-	-	23,455	23,455
Capital assets not being depreciated						
Land	-	-	-	-	621,421	621,421
Improvements other than buildings	-	-	-	-	35,000	35,000
Capital assets being depreciated, net						
Buildings and equipment	-	-	-	-	16,284,151	16,284,151
Total assets	12,755,430	2,111,200	1,357,794	16,224,424	14,852,827	31,077,251
DEFERRED OUTFLOWS OF RESOURCES						
Pension - IMRF	-	-	-	-	502,383	502,383
OPEB items	-	-	-	-	59,866	59,866
Unamortized loss on refunding	-	-	-	-	57,760	57,760
Total deferred outflows of resources	-	-	-	-	620,009	620,009
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 12,755,430	\$ 2,111,200	\$ 1,357,794	\$ 16,224,424	\$ 15,472,836	\$ 31,697,260

(This schedule is continued on the following page.)

CITY OF ELMHURST, ILLINOIS

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

December 31, 2021

	General	Library Debt Service G.O. Bonds	Nonmajor Governmental Funds	Total	Adjustments	Statement of Net Position
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES/NET POSITION						
LIABILITIES						
Accounts payable	\$ 23,296	\$ -	\$ -	\$ 23,296	\$ -	\$ 23,296
Accrued payroll	74,892	-	-	74,892	-	74,892
Due to other funds	2,111,200	-	-	2,111,200	(2,111,200)	-
Accrued interest payable	-	-	-	-	10,400	10,400
OPEB liability	-	-	-	-	286,715	286,715
Bonds payable	-	-	-	-	2,110,451	2,110,451
Total liabilities	2,209,388	-	-	2,209,388	296,366	2,505,754
DEFERRED INFLOWS OF RESOURCES						
Pension - IMRF	-	-	-	-	1,330,000	1,330,000
OPEB items	-	-	-	-	15,693	15,693
Unavailable revenue - property taxes	6,656,377	-	-	6,656,377	-	6,656,377
Total deferred inflows of resources	6,656,377	-	-	6,656,377	1,345,693	8,002,070
Total liabilities and deferred inflows of resources	8,865,765	-	-	8,865,765	1,642,059	10,507,824
FUND BALANCES/NET POSITION						
Net position						
Net investment in capital assets	-	-	-	-	14,887,881	14,887,881
Fund balances						
Restricted for employee appreciation	-	-	13,541	13,541	-	13,541
Assigned for general obligation debt	-	2,111,200	-	2,111,200	(2,111,200)	-
Assigned for capital replacement and maintenance	-	-	1,344,253	1,344,253	(1,344,253)	-
Unrestricted/unassigned - general fund	3,889,664	-	-	3,889,664	2,398,349	6,288,013
Total fund balances/net position	3,889,664	2,111,200	1,357,794	7,358,658	13,830,777	21,189,435
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES/NET POSITION	\$ 12,755,429	\$ 2,111,200	\$ 1,357,794	\$ 16,224,423	\$ 15,472,836	\$ 31,697,259

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021

	General	Library Debt Service G.O. Bonds	Nonmajor Governmental Funds	Total	Adjustments	Statement of Activities
REVENUES						
Property taxes	\$ 8,026,122	\$ -	\$ -	\$ 8,026,122	\$ -	\$ 8,026,122
Intergovernmental						
Replacement tax	423,870	-	-	423,870	-	423,870
State grants	65,078	-	-	65,078	-	65,078
Charges for services						
Fines and rentals	14,500	-	-	14,500	-	14,500
Copier revenue	21,369	-	-	21,369	-	21,369
Fees	74	-	-	74	-	74
Investment income	7,452	-	2,356	9,808	-	9,808
Miscellaneous	130,651	-	-	130,651	-	130,651
 Total revenues	 8,689,116	 -	 2,356	 8,691,472	 -	 8,691,472
EXPENDITURES/EXPENSES						
Current						
Culture and recreation						
Personnel services	3,219,660	-	-	3,219,660	-	3,219,660
Employee benefits	1,105,560	-	-	1,105,560	(285,088)	820,472
Contractual services	411,626	-	-	411,626	-	411,626
Commodities	917,264	-	-	917,264	-	917,264
Repairs and maintenance	456,773	-	-	456,773	-	456,773
Other	82,179	-	-	82,179	617,933	700,112
Insurance	53,712	-	-	53,712	-	53,712
Capital outlay	31,027	-	-	31,027	(31,027)	-
Debt service - payment to primary government						
Principal	-	1,860,000	-	1,860,000	(1,860,000)	-
Interest and fees	-	89,985	-	89,985	7,997	97,982
 Total expenditures/expenses	 6,277,801	 1,949,985	 -	 8,227,786	 (1,550,185)	 6,677,601
 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES/EXPENSES	 2,411,315	 (1,949,985)	 2,356	 463,686	 1,550,185	 2,013,871

(This schedule is continued on the following page.)

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021

	General	Library Debt Service G.O. Bonds	Nonmajor Governmental Funds	Total	Adjustments	Statement of Activities
OTHER FINANCING SOURCES (USES)						
Transfers in	\$ 3,000	\$ 2,143,247	\$ -	\$ 2,146,247	\$ (2,146,247)	\$ -
Transfers (out)	(2,143,247)	-	(3,000)	(2,146,247)	2,146,247	-
Total other financing sources (uses)	(2,140,247)	2,143,247	(3,000)	-	-	-
NET CHANGE IN FUND BALANCES/NET POSITION	271,068	193,262	(644)	463,686	1,550,185	2,013,871
FUND BALANCES/NET POSITION, JANUARY 1	3,618,596	1,917,938	1,358,438	6,894,972	12,280,592	19,175,564
FUND BALANCES/NET POSITION, DECEMBER 31	\$ 3,889,664	\$ 2,111,200	\$ 1,357,794	\$ 7,358,658	\$ 13,830,777	\$ 21,189,435

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021
(With Comparative Actual for 2020)

	2021		Variance with Final Budget Over (Under)	2020 Actual
	Original and Final Budget	Actual		
REVENUES				
Property taxes	\$ 7,964,000	\$ 8,026,122	\$ 62,122	\$ 8,028,346
Intergovernmental				
Replacement tax	230,000	423,870	193,870	248,976
State grants	55,000	65,078	10,078	55,151
Charges for services				
Fines and rentals	15,000	14,500	(500)	21,960
Copier revenue	35,000	21,369	(13,631)	17,172
Fees	1,000	74	(926)	323
Investment income	20,100	7,452	(12,648)	25,240
Miscellaneous	132,200	130,651	(1,549)	168,707
Total revenues	8,452,300	8,689,116	236,816	8,565,875
EXPENDITURES				
Current				
Culture and recreation				
Personnel services	3,370,000	3,219,660	(150,340)	3,257,678
Employee benefits	1,137,000	1,105,560	(31,440)	1,088,021
Contractual services	430,000	411,626	(18,374)	397,634
Commodities	1,007,000	917,264	(89,736)	973,337
Repairs and maintenance	567,000	456,773	(110,227)	227,583
Other	95,000	82,179	(12,821)	84,376
Insurance	34,000	53,712	19,712	32,338
Capital outlay	70,000	31,027	(38,973)	64,623
Total expenditures	6,710,000	6,277,801	(432,199)	6,125,590
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,742,300	2,411,315	669,015	2,440,285
OTHER FINANCING SOURCES (USES)				
Transfers in	303,000	3,000	(300,000)	3,000
Transfers (out)	(2,144,400)	(2,143,247)	1,153	(1,976,722)
Total other financing sources (uses)	(1,841,400)	(2,140,247)	(298,847)	(1,973,722)
NET CHANGE IN FUND BALANCE	\$ (99,100)	271,068	\$ 370,168	466,563
FUND BALANCE, JANUARY 1		3,618,596		3,152,033
FUND BALANCE, DECEMBER 31		\$ 3,889,664		\$ 3,618,596

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021
(With Comparative Actual for 2020)

	2021			
	Original and Final Budget	Actual	Variance with Final Budget Over (Under)	2020 Actual
REVENUES				
None	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Debt service				
Principal series 2014A	1,860,000	1,860,000	-	1,745,000
Interest series 2014A	89,200	89,138	(62)	139,869
Bond fees	500	847	347	846
Total expenditures	1,949,700	1,949,985	285	1,885,715
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,949,700)	(1,949,985)	(285)	(1,885,715)
OTHER FINANCING SOURCES (USES)				
Transfers in	2,144,400	2,143,247	(1,153)	1,976,722
Total other financing sources (uses)	2,144,400	2,143,247	(1,153)	1,976,722
NET CHANGE IN FUND BALANCE	<u>\$ 194,700</u>	193,262	<u>\$ (1,438)</u>	91,007
FUND BALANCE, JANUARY 1		<u>1,917,938</u>		<u>1,826,931</u>
FUND BALANCE, DECEMBER 31		<u><u>\$ 2,111,200</u></u>		<u><u>\$ 1,917,938</u></u>

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
PUBLIC LIBRARY

December 31, 2021
(With Comparative Actual for 2020)

	Capital Projects Capital Replacement	Permanent Employee Appreciation	Total	
			2021	2020
ASSETS				
Cash	\$ 596,420	\$ 13,541	\$ 609,961	\$ 111,342
Investments				
Negotiable certificates of deposit	747,400	-	747,400	1,242,700
Receivables				
Accrued interest	433	-	433	4,396
TOTAL ASSETS	\$ 1,344,253	\$ 13,541	\$ 1,357,794	\$ 1,358,438
LIABILITIES AND FUND BALANCES				
LIABILITIES				
None	\$ -	\$ -	\$ -	\$ -
FUND BALANCES				
Restricted for employee appreciation	-	13,541	13,541	16,535
Assigned for capital replacement and maintenance	1,344,253	-	1,344,253	1,341,903
Total fund balances	1,344,253	13,541	1,357,794	1,358,438
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,344,253	\$ 13,541	\$ 1,357,794	\$ 1,358,438

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021
(With Comparative Actual for 2020)

	Capital Projects Capital Replacement	Permanent Employee Appreciation	Total	
			2021	2020
REVENUES				
Investment income	\$ 2,350	\$ 6	\$ 2,356	\$ 18,736
Total revenues	2,350	6	2,356	18,736
EXPENDITURES				
None	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,350	6	2,356	18,736
OTHER FINANCING SOURCES (USES)				
Transfers (out)	-	(3,000)	(3,000)	(3,000)
Total other financing sources (uses)	-	(3,000)	(3,000)	(3,000)
NET CHANGE IN FUND BALANCES	2,350	(2,994)	(644)	15,736
FUND BALANCES, JANUARY 1	1,341,903	16,535	1,358,438	1,342,702
FUND BALANCES, DECEMBER 31	<u>\$ 1,344,253</u>	<u>\$ 13,541</u>	<u>\$ 1,357,794</u>	<u>\$ 1,358,438</u>

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021
(With Comparative Actual for 2020)

	2021			
	Original and Final Budget	Actual	Variance with Final Budget Over (Under)	2020 Actual
REVENUES				
Investment income	\$ 6,000	\$ 2,350	\$ (3,650)	\$ 18,595
EXPENDITURES				
None	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	6,000	2,350	(3,650)	18,595
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	(300,000)	-	300,000	-
Total other financing sources (uses)	(300,000)	-	300,000	-
NET CHANGE IN FUND BALANCE	<u>\$ (294,000)</u>	2,350	<u>\$ 296,350</u>	18,595
FUND BALANCE, JANUARY 1		<u>1,341,903</u>		<u>1,323,308</u>
FUND BALANCE, DECEMBER 31		<u>\$ 1,344,253</u>		<u>\$ 1,341,903</u>

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2021
(With Comparative Actual for 2020)

	2021			
	Original and Final Budget	Actual	Variance with Final Budget Over (Under)	2020 Actual
REVENUES				
Investment income	\$ 100	\$ 6	\$ (94)	\$ 141
Total revenues	100	6	(94)	141
EXPENDITURES				
None	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	100	6	(94)	141
OTHER FINANCING SOURCES (USES)				
Transfers (out)	(3,000)	(3,000)	-	(3,000)
NET CHANGE IN FUND BALANCE	<u>\$ (2,900)</u>	(2,994)	<u>\$ (94)</u>	(2,859)
FUND BALANCE, JANUARY 1		<u>16,535</u>		<u>19,394</u>
FUND BALANCE, DECEMBER 31		<u>\$ 13,541</u>		<u>\$ 16,535</u>

(See independent auditor's report.)

STATISTICAL SECTION

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

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have been changed over time.	138-144
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.	145-150
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	151-155
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	156-158
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	159-161

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

CITY OF ELMHURST, ILLINOIS

NET POSITION BY COMPONENT

Last Ten Fiscal Years
(Accrual Basis of Accounting)

Fiscal Year	2021	2020	2019	2018**	2017	2016	2015**	2014	2013*	2013
GOVERNMENTAL ACTIVITIES										
Net investment in capital assets	\$ 92,176,117	\$86,786,508	\$ 88,657,624	\$ 91,507,834	\$ 94,137,897	\$ 96,493,396	\$ 107,275,920	\$ 110,718,777	\$ 107,630,384	\$ 104,328,512
Restricted	8,550,084	10,579,302	9,496,146	13,349,605	17,588,496	24,506,359	18,534,446	11,841,126	11,738,735	8,950,703
Unrestricted	(39,945,535)	(43,473,640)	(43,624,907)	(43,811,423)	(41,351,375)	(40,459,872)	(35,277,826)	22,846,410	27,730,504	16,526,472
Total governmental activities net position	60,780,666	53,892,170	54,528,863	61,046,016	70,375,018	80,539,883	90,532,540	145,406,313	147,099,623	129,805,687
BUSINESS-TYPE ACTIVITIES										
Net investment in capital assets	67,686,771	63,901,076	58,480,277	57,967,301	62,784,279	65,027,387	63,571,314	61,974,663	61,567,331	61,625,797
Unrestricted	182,332	(24,231)	(334,672)	(1,385,944)	(1,498,476)	(1,652,792)	(683,041)	5,525,854	6,447,731	6,856,419
Total business-type activities net position	67,869,103	63,876,845	58,145,605	56,581,357	61,285,803	63,374,595	62,888,273	67,500,517	68,015,062	68,482,216
PRIMARY GOVERNMENT										
Net investment in capital assets	159,862,888	150,687,584	147,137,901	149,475,135	156,922,176	161,520,783	170,847,234	172,693,440	169,197,715	165,954,309
Restricted	8,550,084	10,579,302	9,496,146	13,349,605	17,588,496	24,506,359	18,534,446	11,841,126	11,738,735	8,950,703
Unrestricted	(39,763,203)	(43,497,871)	(43,959,579)	(45,197,367)	(42,849,851)	(42,112,664)	(35,960,867)	28,372,264	34,178,235	23,382,891
TOTAL PRIMARY GOVERNMENT NET POSITION	\$ 128,649,769	\$ 117,769,015	\$ 112,674,468	\$ 117,627,373	\$ 131,660,821	\$ 143,914,478	\$ 153,420,813	\$ 212,906,830	\$ 215,114,685	\$ 198,287,903

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

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

Data Source

Audited Financial Statements

CITY OF ELMHURST, ILLINOIS

CHANGES IN NET POSITION

Last Ten Fiscal Years
(Accrual Basis of Accounting)

Fiscal Year	2021	2020	2019	2018	2017	2016	2015	2014	2013*	2013
EXPENSES										
Governmental activities										
General government	\$ 5,545,295	\$5,534,368	\$ 5,678,747	\$6,317,531	\$ 4,640,843	\$ 6,078,145	\$ 5,591,722	\$ 4,804,540	\$ 1,175,924	\$ 4,742,806
Public safety	27,479,979	30,211,608	35,889,260	32,247,605	27,905,484	32,219,464	28,061,059	24,401,311	16,581,166	23,586,972
Streets	15,807,021	17,639,897	17,008,286	20,307,157	23,546,667	24,377,726	13,926,353	13,155,193	7,657,790	12,708,565
Rubbish disposal	3,483,726	3,456,530	3,351,945	3,235,619	3,247,534	3,190,287	3,104,470	2,960,799	2,022,633	2,991,824
Public health and welfare	675,745	838,561	679,923	608,325	512,514	569,805	527,724	544,099	407,140	488,736
Culture	1,123,486	1,088,868	1,424,687	1,457,441	1,272,541	1,452,013	1,286,795	1,175,455	744,036	1,077,783
Redevelopment	2,707,994	2,921,577	930,163	2,742,867	5,981,172	1,490,808	7,018,035	1,818,319	4,524,987	1,687,709
Loss on in-substance defeasance	-	-	-	577,330	-	-	-	-	-	-
Interest on long-term debt	1,637,298	1,637,069	1,806,490	1,514,350	2,112,154	1,907,528	1,329,761	1,487,741	1,045,875	1,519,209
Total governmental activities expenses	58,460,544	63,328,478	66,769,501	69,008,225	69,218,909	71,285,776	60,845,919	50,347,457	34,159,551	48,803,604
Business-type activities										
Water and sewer	23,047,460	26,092,489	25,914,680	30,045,595	26,837,060	22,340,486	20,614,042	18,430,112	12,125,693	16,559,144
Parking	2,074,176	1,891,113	1,993,638	2,320,102	2,102,160	2,262,033	2,288,654	1,285,352	764,568	1,209,151
Total business-type activities expenses	25,121,636	27,983,602	27,908,318	32,365,697	28,939,220	24,602,519	22,902,696	19,715,464	12,890,261	17,768,295
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 83,582,180	\$ 91,312,080	\$ 94,677,819	\$ 101,373,922	\$ 98,158,129	\$ 95,888,295	\$ 83,748,615	\$ 70,062,921	\$ 47,049,812	\$ 66,571,899
PROGRAM REVENUES										
Governmental activities										
Charges for services										
General government	\$ 4,825,351	\$4,402,695	\$ 3,986,983	\$4,109,125	\$ 3,989,249	\$ 4,139,890	\$ 4,018,340	\$ 3,955,785	\$ 2,632,493	\$ 3,609,308
Public safety	2,038,826	1,848,182	2,460,791	2,331,611	2,030,949	2,035,506	3,045,236	2,681,392	1,606,289	2,750,632
Streets	1,708,790	1,422,575	2,033,412	1,635,874	2,035,604	1,732,037	1,926,593	1,870,992	1,384,919	1,958,492
Rubbish	3,537,174	3,642,961	3,411,012	3,344,058	3,400,339	3,293,678	3,239,794	3,103,668	2,153,136	3,137,414
Other	113,033	185,775	79,996	23,165	32,750	50,726	29,709	18,284	21,054	58,046
Operating grants	1,844,509	4,148,078	1,633,074	1,271,171	1,347,389	1,375,975	1,349,084	1,646,546	1,233,565	1,506,080
Capital grants	991,565	976,565	-	-	-	-	136,891	146,109	101,750	897,354
Total governmental activities revenues	15,059,248	16,626,831	13,605,268	12,715,004	12,836,280	12,627,812	13,745,647	13,422,776	9,133,206	13,917,326

Fiscal Year	2021	2020	2019	2018	2017	2016	2015	2014	2013*	2013
PROGRAM REVENUES (Continued)										
Business-type activities										
Charges for services										
Water and sewer	\$ 26,399,619	\$ 30,158,272	\$ 26,052,512	\$ 26,320,217	\$ 24,114,108	\$ 21,244,945	\$ 19,368,440	\$ 17,893,912	\$ 11,859,854	\$ 16,475,117
Parking	586,949	674,597	1,231,933	1,192,147	1,225,524	1,096,945	1,211,207	1,183,819	527,818	1,068,068
Capital grants	60,547	834,500	-	-	-	-	-	-	-	1,465
Total business-type activities revenues	27,047,115	31,667,369	27,284,445	27,512,364	25,339,632	22,341,890	20,579,647	19,077,731	12,387,672	17,544,650
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 42,106,363	\$ 48,294,200	\$ 40,889,713	\$ 40,227,368	\$ 38,175,912	\$ 34,969,702	\$ 34,325,294	\$ 32,500,507	\$ 21,520,878	\$ 31,461,976
NET (EXPENSE) REVENUE										
Governmental activities	\$ (43,401,296)	\$ (46,701,647)	\$ (53,164,233)	\$ (56,293,221)	\$ (56,382,629)	\$ (58,657,964)	\$ (47,100,272)	\$ (36,924,681)	\$ (25,026,345)	\$ (34,886,278)
Business-type activities	1,925,479	3,683,767	(623,873)	(4,853,333)	(3,599,588)	(2,260,629)	(2,323,049)	(637,733)	(502,589)	(223,645)
TOTAL PRIMARY GOVERNMENT NET EXPENSE	\$ (41,475,817)	\$ (43,017,880)	\$ (53,788,106)	\$ (61,146,554)	\$ (59,982,217)	\$ (60,918,593)	\$ (49,423,321)	\$ (37,562,414)	\$ (25,528,934)	\$ (35,109,923)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental activities										
Taxes										
Property	\$ 15,014,572	\$14,599,686	\$ 12,924,644	\$ 14,524,752	\$ 13,770,823	\$ 14,119,500	\$ 14,758,525	\$ 15,078,106	\$ 14,440,238	\$ 15,082,758
Sales	17,229,718	15,634,967	16,316,986	15,662,333	15,246,121	13,972,550	12,648,142	12,134,125	7,470,405	11,625,252
Home rule sales	5,447,452	4,504,978	5,305,597	5,393,716	5,400,123	5,203,147	4,934,403	4,832,800	3,618,865	3,618,865
Utility	3,252,325	3,337,472	3,612,455	3,825,274	3,782,827	4,011,310	4,095,207	4,133,811	2,855,496	4,499,003
Real estate transfer	1,137,782	778,285	669,220	702,637	673,038	630,657	618,906	598,564	433,548	385,165
Food and beverage	1,579,200	1,256,519	1,423,064	1,382,095	1,328,793	1,340,713	1,246,841	1,182,735	734,080	1,065,805
Other	642,858	555,129	816,633	838,241	851,594	855,281	803,359	730,688	476,705	784,664
Intergovernmental	6,552,362	5,206,434	5,134,777	4,584,002	4,463,653	4,695,813	5,049,324	4,607,941	3,014,501	4,393,494
Investment income	53,685	302,796	1,064,112	1,296,612	869,906	761,902	733,304	181,707	577,600	918,509
Miscellaneous	1,436,886	1,924,499	1,474,960	1,411,835	1,288,130	1,493,685	406,772	460,096	51,875	116,460
Gain on sale of capital assets	-	-	-	188,223	-	-	-	-	-	-
Transfers	(2,057,048)	(2,035,811)	(2,095,368)	(989,104)	(1,457,244)	(688,063)	(152,571)	(79,567)	-	(221,500)
Total governmental activities	50,289,792	46,064,954	46,647,080	48,820,616	46,217,764	46,396,495	45,142,212	43,861,006	33,673,313	42,268,475
Business-type activities										
Investment income	9,731	11,662	92,753	48,112	53,552	24,440	25,092	43,621	35,435	42,390
Intergovernmental	-	-	-	-	-	-	82,100	-	-	-
Gain on sale of capital assets	-	-	-	-	-	500	222,604	-	-	-
Transfers	2,057,048	2,035,811	2,095,368	989,104	1,457,244	688,063	152,571	79,567	-	221,500
Total business-type activities	2,066,779	2,047,473	2,188,121	1,037,216	1,510,796	713,003	482,367	123,188	35,435	263,890
TOTAL PRIMARY GOVERNMENT	\$ 52,356,571	\$ 48,112,427	\$ 48,835,201	\$ 49,857,832	\$ 47,728,560	\$ 47,109,498	\$ 45,624,579	\$ 43,984,194	\$ 33,708,748	\$ 42,532,365

CITY OF ELMHURST, ILLINOIS

CHANGES IN NET POSITION (Continued)

Last Ten Fiscal Years
(Accrual Basis of Accounting)

Fiscal Year	2021	2020	2019	2018	2017	2016	2015	2014	2013*	2013
CHANGE IN NET POSITION										
Governmental activities	\$ 6,888,496	\$ (636,693)	\$ (6,517,153)	\$ (7,472,605)	\$ (10,164,865)	\$ (12,261,469)	\$ (1,958,060)	\$ 6,936,325	\$ 8,646,968	\$ 7,382,197
Business-type activities	3,992,258	5,731,240	1,564,248	(3,816,117)	(2,088,792)	(1,547,626)	(1,840,682)	(514,545)	(467,154)	40,245
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	\$ 10,880,754	\$ 5,094,547	\$ (4,952,905)	\$ (11,288,722)	\$ (12,253,657)	\$ (13,809,095)	\$ (3,798,742)	\$ 6,421,780	\$ 8,179,814	\$ 7,422,442

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

Data Source

Audited Financial Statements

CITY OF ELMHURST, ILLINOIS
FUND BALANCES OF GOVERNMENTAL FUNDS
 Last Ten Fiscal Years

Fiscal Year	2021	2020	2019	2018	2017	2016	2015	2014	2013*	2013
GENERAL FUND										
Nondisposable	\$ 187,446	\$ 180,865	\$ 329,714	\$ 332,137	\$ 941,344	\$ 187,811	\$ 185,727	\$ 314,886	\$ 615,562	\$ 221,279
Restricted	5,214,201	1,133,073	1,077,804	926,103	744,068	837,108	909,951	639,139	-	-
Assigned	17,524,755	16,044,082	13,611,543	16,027,333	16,660,813	17,648,925	18,020,892	8,944,190	7,649,307	7,762,242
Unassigned	6,441,649	8,217,312	10,234,652	10,888,813	11,225,087	11,681,012	12,673,970	20,740,009	17,231,415	12,872,933
TOTAL GENERAL FUND	\$ 29,368,051	\$ 25,575,332	\$ 25,253,713	\$ 28,174,386	\$ 29,571,312	\$ 30,354,856	\$ 31,790,540	\$ 30,638,224	\$ 25,496,284	\$ 20,856,454
ALL OTHER GOVERNMENTAL FUNDS										
Nondisposable	\$ -	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ 8,376,355	\$ 9,640,238	\$ 10,448,143	\$ 10,450,545
Restricted	9,440,399	13,799,473	19,232,636	13,955,825	20,059,850	36,129,840	14,947,080	11,080,003	11,286,267	8,950,703
Assigned	38,365	499,434	-	-	-	-	-	-	-	-
Unassigned (deficit)	(2,094,593)	(9,390)	(129,659)	(66,513)	(648,988)	(1,408,503)	(664,593)	(254,292)	(77,677)	(54,326)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 7,384,171	\$ 14,289,517	\$ 19,122,977	\$ 13,889,312	\$ 19,410,862	\$ 34,721,337	\$ 22,658,842	\$ 20,465,949	\$ 21,656,733	\$ 19,346,922

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

Data Source

Audited Financial Statements

CITY OF ELMHURST, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2021	2020	2019	2018	2017	2016	2015	2014	2013*	2013
REVENUES										
Taxes										
Property	\$ 15,014,572	\$ 14,599,685	\$ 12,924,643	\$ 14,524,751	\$ 13,770,824	\$ 14,119,500	\$ 14,758,524	\$ 15,078,106	\$ 14,440,238	\$ 15,082,758
Sales	22,677,170	20,139,945	21,622,582	21,056,049	20,646,244	19,175,696	17,582,545	16,966,925	11,089,270	15,244,117
Utility	3,252,325	3,337,472	3,612,455	3,825,274	3,782,827	4,011,310	4,095,207	4,133,811	2,855,496	4,499,003
Real estate transfer	1,137,782	778,285	669,220	702,637	673,038	630,657	618,906	598,564	433,548	385,165
Food and beverage	1,579,200	1,256,519	1,423,064	1,382,095	1,328,793	1,340,713	1,246,841	1,182,735	734,080	1,065,805
Other	642,850	555,131	816,632	838,241	851,594	855,281	803,359	730,688	476,705	784,664
Intergovernmental	9,359,908	10,642,898	6,715,521	5,844,199	5,681,474	6,166,644	6,338,591	6,293,026	4,295,294	6,739,336
Licenses and permits	5,388,949	5,033,305	4,884,003	5,113,076	4,875,429	4,973,368	4,852,995	4,732,920	3,084,847	4,422,591
Fines and forfeitures	872,718	544,065	945,480	890,913	804,616	777,851	977,677	904,177	650,568	1,056,172
Charges for services	5,302,265	5,076,108	4,894,514	4,780,387	5,144,217	4,771,963	4,658,577	4,363,042	2,949,450	4,379,550
Investment income	53,686	302,797	1,064,112	1,296,612	869,906	761,902	733,304	181,707	577,600	918,509
Revenue replacement	64,502	62,309	60,683	59,400	58,760	57,932	56,724	55,514	-	54,192
Miscellaneous	2,060,161	2,399,077	2,714,807	2,022,867	2,023,566	2,069,553	2,317,180	2,142,134	1,219,423	1,775,439
Total revenues	67,406,088	64,727,596	62,347,716	62,336,501	60,511,288	59,712,370	59,040,430	57,363,349	42,806,519	56,407,301
EXPENDITURES										
General government	5,418,736	5,490,299	5,181,577	5,553,525	5,274,679	5,526,342	5,432,968	4,763,358	2,711,828	4,577,964
Public safety	32,015,863	29,732,025	30,196,780	27,970,318	28,033,401	26,550,023	25,628,207	24,217,177	16,338,909	22,965,864
Streets	10,621,052	9,638,642	10,852,323	9,937,343	9,811,828	9,896,051	9,700,684	9,390,228	5,901,196	8,497,170
Rubbish disposal	3,483,726	3,456,530	3,351,945	3,235,619	3,247,534	3,190,287	3,104,470	2,960,799	2,022,633	2,991,824
Public health and welfare	541,486	552,255	559,591	544,163	512,514	544,055	591,551	544,099	407,140	488,736
Culture	1,121,178	1,026,067	1,419,897	1,364,157	1,435,157	1,364,389	1,275,439	1,132,314	729,892	997,642
Redevelopment	606,830	1,230,548	497,407	791,656	599,964	584,445	748,965	2,254,300	2,031,574	904,457
Capital outlay	12,910,277	12,357,432	14,088,319	16,248,959	23,761,686	22,372,333	10,643,506	5,067,884	5,875,743	4,905,452
Debt service										
Principal	4,527,509	2,015,086	2,495,140	8,935,662	6,957,282	3,292,927	3,121,996	3,253,786	3,231,000	3,129,767
Interest	1,711,797	1,639,347	1,740,409	1,507,916	2,059,756	1,728,664	1,250,253	1,547,285	1,225,986	1,639,739
Total expenditures	72,958,454	67,138,231	70,383,388	76,089,318	81,693,801	75,049,516	61,498,039	55,131,230	40,475,901	51,098,615
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(5,552,366)	(2,410,635)	(8,035,672)	(13,752,817)	(21,182,513)	(15,337,146)	(2,457,609)	2,232,119	2,330,618	5,308,686

Fiscal Year	2021	2020	2019	2018	2017	2016	2015	2014	2013*	2013
OTHER FINANCING SOURCES (USES)										
Bonds issued	\$ 7,605,282	\$ -	\$ 9,925,000	\$ 7,315,000	\$ 3,385,000	\$ 25,000,000	\$ 4,000,000	\$ 7,285,109	\$ 2,061,000	\$ 7,040,000
Premium on bonds issued	342,264	-	73,149	153,693	189,354	902,021	269,665	164,502	171,750	90,421
Note proceeds/line of credit issuance	-	-	2,150,000	-	1,252,000	750,000	-	611,701	2,386,299	-
Payment to escrow agent	(3,708,489)	-	-	-	-	-	-	(7,405,250)	-	(6,969,899)
Proceeds from sale of capital assets	32,795	159,540	295,883	354,752	1,719,383	-	1,685,724	-	-	-
Transfers in	4,078,211	5,474,656	6,439,945	3,186,565	3,358,136	5,676,973	2,712,013	2,654,388	2,648,928	10,162,070
Transfers (out)	(6,135,259)	(7,510,467)	(8,535,313)	(4,175,669)	(4,815,380)	(6,365,036)	(2,864,584)	(2,733,955)	(2,648,928)	(10,383,570)
Total other financing sources (uses)	2,214,804	(1,876,271)	10,348,664	6,834,341	5,088,493	25,963,958	5,802,818	576,495	4,619,049	(60,978)
NET CHANGE IN FUND BALANCES	\$ (3,337,562)	\$ (4,286,906)	\$ 2,312,992	\$ (6,918,476)	\$ (16,094,020)	\$ 10,626,812	\$ 3,345,209	\$ 2,808,614	\$ 6,949,667	\$ 5,247,708
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	9.81%	6.27%	7.21%	15.31%	12.58%	7.48%	9.65%	12.75%	12.75%	9.93%

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

Data Source

Audited Financial Statements

CITY OF ELMHURST, ILLINOIS

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Less Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2011	\$ 1,903,624,165	\$ 230,401,863	\$ 137,884,614	\$ 118,113,629	\$ 2,153,797,013	\$ 0.8669	\$ 6,461,391,039	33.333%
2012	1,745,309,515	168,215,778	126,074,755	110,595,696	1,929,004,352	0.9471	5,787,013,056	33.333%
2013	1,654,200,965	153,666,745	120,364,718	113,461,690	1,814,770,738	1.0345	5,444,312,214	33.333%
2014	1,652,437,111	153,704,358	119,038,741	110,880,887	1,814,299,323	1.0087	5,442,897,969	33.333%
2015	1,858,307,356	167,191,252	123,102,996	114,493,157	2,034,108,447	0.8759	6,102,325,341	33.333%
2016	2,019,124,254	172,841,667	132,804,668	116,597,455	2,208,173,134	0.7921	6,624,519,402	33.333%
2017	2,166,563,780	185,113,636	142,088,286	118,840,852	2,374,924,850	0.7559	7,124,774,550	33.333%
2018	2,291,503,504	221,864,789	147,512,902	119,384,942	2,541,496,253	0.7154	7,624,488,759	33.333%
2019	2,372,604,009	239,682,808	155,857,973	122,369,036	2,645,775,754	0.7350	7,937,327,262	33.333%
2020	2,366,658,027	255,530,756	161,984,790	125,575,573	2,658,598,000	0.7226	7,975,794,000	33.333%

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

Data Source

Office of the County Clerk

CITY OF ELMHURST, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Levy Year	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
CITY DIRECT RATES										
Ambulance	0.0075	0.0078	0.0080	0.0063	0.0066	0.0070	0.0071	0.0049	0.0068	0.0061
Bond and interest	-	-	-	-	-	0.0466	0.0851	0.1129	0.1203	0.1119
Corporate	-	-	-	-	-	-	-	-	-	0.0094
Fire protection	0.0878	0.1005	0.1010	0.0330	0.1377	0.1633	0.2229	0.2414	0.2205	0.2101
Library	0.2889	0.3040	0.3103	0.3224	0.3399	0.3600	0.3976	0.3956	0.3684	0.3309
Police pension	0.1745	0.1659	0.1461	0.1469	0.1492	0.1423	0.1292	0.1289	0.1009	0.0851
Firefighters' pension	0.1074	0.1054	0.0926	0.0907	0.0924	0.0889	0.0922	0.0901	0.0661	0.0601
Social Security	0.0262	0.0269	0.0263	0.0268	0.0289	0.0299	0.0322	0.0261	0.0284	0.0251
Illinois Municipal Retirement	0.0303	0.0245	0.0311	0.0330	0.0374	0.0379	0.0424	0.0346	0.0357	0.0282
TOTAL CITY DIRECT RATES	0.7226	0.7350	0.7154	0.6591	0.7921	0.8759	1.0087	1.0345	0.9471	0.8669
OVERLAPPING RATES										
DuPage County	0.2814	0.2897	0.2951	0.3055	0.3362	0.3593	0.3748	0.3697	0.3471	0.3187
DuPage Airport Authority	0.0148	0.0141	0.0146	0.0166	0.0176	0.0188	0.0196	0.0178	0.0168	0.0169
Junior College 502	0.2114	0.2112	0.2317	0.2431	0.2626	0.2786	0.2975	0.2956	0.2681	0.2495
Elmhurst Park District	0.3281	0.3335	0.3354	0.3454	0.3584	0.3800	0.4200	0.4150	0.3853	0.3435
Bensenville Park District	0.4744	0.4644	0.4708	0.4758	0.4932	0.5232	0.5179	0.5097	0.4718	0.4128
Unit School District 205	4.3240	4.4868	4.5120	4.6126	4.7760	5.0648	5.4808	5.2773	4.8021	4.1257
School District 45	3.4287	3.3180	3.5257	3.6219	3.7870	4.0035	3.9651	3.8736	3.5426	3.0664
Salt Creek School District 48	1.5504	1.5578	1.6009	1.6577	1.4198	1.4773	1.5491	1.5030	1.3681	1.2157
DuPage High School District 88	2.0537	2.0906	2.1815	2.2462	2.3995	2.5477	2.5581	2.4373	2.1984	1.8332
Addison Township	0.1544	0.1555	0.1588	0.1613	0.1689	0.1792	0.1844	0.1781	0.1636	0.1423
York Township	0.0886	0.0894	0.0909	0.0924	0.0952	0.1002	0.1049	0.1017	0.0928	0.0810
TOTAL OVERLAPPING RATES	12.9099	13.0110	13.4174	13.7785	14.1144	14.9326	15.4722	14.9788	13.6567	11.8057

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

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

1. During levy year 2011, a one time levy was created for Elmhurst Memorial Healthcare's anticipated tax exemption.

Data Source

Office of the DuPage County Clerk

CITY OF ELMHURST, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	2020			Taxpayer	2011		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Valuation		Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Valuation
McMaster Carr Supply Co.	\$ 20,881,000	1	0.79%	Elmhurst Memorial Healthcare	\$ 63,897,880	1	2.97%
Three Galleria Tower	18,590,180	2	0.70%	McMaster Carr Supply Co	15,981,930	2	0.74%
Morningside Elmhurst LLC	13,056,160	3	0.49%	Federal Construction Inc	12,026,160	3	0.56%
100 North Addison LLC	10,028,070	4	0.38%	Royal Management Corporation	5,657,150	4	0.26%
Bellwether Enterprise	9,614,020	5	0.36%	UBS Realty Investors LLC	5,204,210	5	0.24%
Elmhurst Memorial Health	9,576,270	6	0.36%	Horizon Group VIII LLC	5,144,250	6	0.24%
Royal Management Corp.	8,275,080	7	0.31%	Patten Tractor & Equipment	4,484,930	7	0.21%
Mariano's (678 N. York St. LLC)	6,391,580	8	0.24%	VIP Elmhurst II LLC	4,381,120	8	0.20%
HC Elmhurst I LLC	6,300,460	9	0.24%	650 Grand LLC	3,574,920	9	0.17%
Timothy Place NFP	<u>4,779,620</u>	10	<u>0.18%</u>	395 W Lake St. LLC	<u>3,546,660</u>	10	<u>0.16%</u>
TOTAL	<u>\$ 107,492,440</u>		<u>4.04%</u>		<u>\$ 123,899,210</u>		<u>5.75%</u>

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

Data Source

Office of the County Clerk

CITY OF ELMHURST, ILLINOIS

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Tax Levied		Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2010	\$	18,846,213	\$ 18,834,951	99.94%	\$ 11,262	\$ 18,846,213	100.00%
2011		19,317,983	19,314,232	99.98%	3,751	19,317,983	100.00%
2012		18,870,231	18,830,709	99.79%	1,481	18,832,190	99.80%
2013		19,346,943	19,240,659	99.45%	2,444	19,243,103	99.46%
2014		18,833,840	18,769,527	99.66%	3,022	18,772,549	99.67%
2015		18,358,998	18,334,941	99.87%	-	18,334,941	99.87%
2016		18,092,550	18,057,153	99.80%	282	18,057,435	99.81%
2017		18,571,109	18,516,812	99.71%	4,827	18,521,639	99.73%
2018		19,217,151	19,175,774	99.78%	1,556	19,177,330	99.79%
2019		20,502,261	20,464,076	99.81%	-	20,464,076	99.81%
2020		21,195,983	21,151,320	99.79%	-	21,151,320	99.79%

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

Data Source

Office of the County Clerk

CITY OF ELMHURST, ILLINOIS

SALES TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Fiscal Years

Fiscal Year Ended	City Direct Rate	City Home Rule Rate	State Rate	DuPage County	Regional Transportation Authority Rate	DuPage Water Commission	Total
2013	1.00%	0.75%	5.00%	0.25%	0.75%	0.25%	8.00%
2013*	1.00%	0.75%	5.00%	0.25%	0.75%	0.25%	8.00%
2014	1.00%	0.75%	5.00%	0.25%	0.75%	0.25%	8.00%
2015	1.00%	0.75%	5.00%	0.25%	0.75%	0.25%	8.00%
2016	1.00%	1.00%	5.00%	0.25%	0.75%	0.00%	8.00%
2017	1.00%	1.00%	5.00%	0.25%	0.75%	0.00%	8.00%
2018	1.00%	1.00%	5.00%	0.25%	0.75%	0.00%	8.00%
2019	1.00%	1.00%	5.00%	0.25%	0.75%	0.00%	8.00%
2020	1.00%	1.00%	5.00%	0.25%	0.75%	0.00%	8.00%
2021	1.00%	1.00%	5.00%	0.25%	0.75%	0.00%	8.00%

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

Data Sources

City Records
Illinois Department of Revenue

CITY OF ELMHURST, ILLINOIS

SALES TAX BY CATEGORY

Last Ten Calendar Years

Calendar Year	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General merchandise	\$ 377,540	\$ 262,402	\$ 423,747	\$ 445,459	\$ 545,617	\$ 533,900	\$ 533,050	\$ 524,560	\$ 544,696	\$ 564,595
Food	1,962,126	1,881,981	1,799,752	1,806,155	1,582,670	1,500,333	1,462,595	1,373,754	1,194,598	1,047,824
Drinking and eating places	2,383,649	1,980,092	2,243,217	2,166,775	2,048,748	1,863,822	1,645,459	1,516,947	1,435,316	1,378,538
Apparel	233,928	160,616	243,010	244,607	227,308	218,898	190,900	200,050	215,191	203,620
Furniture, H.H., and radio	467,590	332,480	374,726	483,396	364,656	268,216	258,010	385,943	342,184	376,796
Lumber, building, and hardware	644,352	482,762	681,099	497,306	930,389	411,653	305,199	348,176	292,526	218,604
Automotive and fill stations	6,144,445	5,204,411	5,354,905	4,914,206	4,754,335	4,587,941	4,560,464	4,205,877	3,813,169	3,443,493
Drugs and other retail	3,642,040	1,983,112	2,050,263	1,927,535	1,879,597	1,808,553	1,632,903	1,592,729	1,737,083	1,748,529
Agriculture and extractive	4,790,587	5,742,641	6,979,592	6,669,844	6,413,016	6,521,816	5,730,949	5,613,740	5,047,713	4,740,750
Manufacturers	336,684	596,856	660,176	737,592	966,879	663,386	543,777	436,986	435,286	360,492
TOTAL	\$ 20,982,940	\$ 18,627,352	\$ 20,810,485	\$ 19,892,876	\$ 19,713,215	\$ 18,378,518	\$ 16,863,306	\$ 16,198,762	\$ 15,057,762	\$ 14,083,241
Total City municipal tax	\$ 13,741,726	\$ 12,538,496	\$ 13,653,131	\$ 12,668,949	\$ 12,543,132	\$ 12,297,824	\$ 11,954,202	\$ 11,373,586	\$ 10,409,512	\$ 9,757,206
Total City home-rule tax	7,241,214	6,088,856	7,157,354	7,223,927	7,170,083	6,080,695	4,909,104	4,825,176	4,648,250	4,326,035
TOTAL	\$ 20,982,940	\$ 18,627,352	\$ 20,810,485	\$ 19,892,876	\$ 19,713,215	\$ 18,378,519	\$ 16,863,306	\$ 16,198,762	\$ 15,057,762	\$ 14,083,241
City Municipal Tax Rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
City Home-Rule Tax Rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	0.75%	0.75%	0.75%	0.75%

Data Sources

City Records
Illinois Department of Revenue

CITY OF ELMHURST, ILLINOIS

RATIO OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities			Business-Type Activities		Total Primary Government	Percentage of Personal Income*	Debt Per Capita*
	General Obligation Bonds (1)	Sales Tax Revenue Bonds Payable	General Obligation Note	General Obligation Bonds (1)	Installment Loan Payable			
2013	\$ 23,413,748	\$ 12,575,000	\$ -	\$ 8,822,455	\$ 3,766,302	\$ 48,577,505	2.57%	\$ 1,101.01
2013**	23,457,970	11,500,000	2,386,299	11,206,354	5,096,855	53,647,478	2.85%	1,215.92
2014	21,727,381	10,355,000	2,998,000	13,764,513	4,877,030	53,721,924	2.77%	1,217.60
2015	24,013,081	9,135,000	2,998,000	26,026,657	11,297,708	73,470,446	3.63%	1,652.73
2016	46,558,520	7,840,000	3,748,000	24,359,840	13,753,564	96,259,924	4.52%	2,165.38
2017	44,366,238	6,460,000	5,000,000	32,823,762	14,442,911	103,092,911	4.72%	2,319.09
2018	49,047,555	-	7,200,000	37,496,000	18,142,681	111,886,236	4.85%	2,516.90
2019	56,950,342	-	8,850,000	35,639,129	23,742,171	125,181,642	5.09%	2,815.98
2020	54,831,552	-	8,850,000	33,152,204	34,709,967	131,543,723	5.11%	2,959.10
2021	56,442,443	-	6,850,000	30,573,721	34,910,135	128,776,299	4.69%	2,812.57

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

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

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

1. Presented net of original issue discounts and premiums.

CITY OF ELMHURST, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year Ended	(4) Population	(1) Equalized Assessed Valuation	(2) General Obligation Bonds	(3) Less Debt Service Fund	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Valuation	Net Bonded Debt Per Capita
2013	44,121	\$ 1,929,004,352	\$ 35,870,192	\$ -	\$ 35,870,192	1.86%	\$ 813
2013*	44,121	1,814,720,738	33,587,471	1,972,430	31,615,041	1.74%	717
2014	44,121	1,814,299,323	31,221,749	1,552,099	29,669,650	1.64%	672
2015	44,454	2,034,108,450	32,236,203	1,827,992	30,408,211	1.49%	684
2016	44,454	2,208,173,134	70,918,000	937,136	69,980,864	3.17%	1,574
2017	44,454	2,374,924,850	77,190,000	-	77,190,000	3.25%	1,736
2018	44,454	2,541,496,253	86,543,555	-	86,543,555	3.41%	1,947
2019	44,454	2,645,775,754	92,589,471	976,014	91,613,457	3.46%	2,061
2020	44,454	2,784,173,573	87,983,756	499,434	87,484,322	3.14%	1,968
2021	45,786	2,866,451,609	87,016,164	38,365	86,977,799	3.03%	1,900

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

Data Sources

(1) DuPage County Clerk

(2) This is the general bonded debt of both governmental and business-type activities, net of original issuance discounts and premiums

(3) Amount available for repayments of general obligation bonds

(4) Population data can be found in the Schedule of Demographic and Economic Information.

CITY OF ELMHURST, ILLINOIS

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

Last Ten Fiscal Years

Fiscal Year Ended	Principal	(1) Interest	Total Debt Service	(2) Total Governmental Expenditures	Ratio of Debt Service to General Governmental Expenditures
2013	\$ 3,130	\$ 1,640	\$ 4,770	\$ 51,099	9.3%
2013*	3,231	1,226	4,457	40,476	11.0%
2014	3,254	1,539	4,793	55,062	8.7%
2015	3,122	1,250	4,372	61,498	7.1%
2016	3,293	1,729	5,022	75,050	6.7%
2017	5,577	1,544	7,121	81,694	8.7%
2018	1,898	1,273	3,171	76,089	4.2%
2019	1,995	1,353	3,348	70,383	4.8%
2020	2,015	1,492	3,507	67,138	5.2%
2021	2,528	1,512	4,040	72,958	5.5%

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

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

(1) Excludes bond issuance and other costs

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

Data Source

Audited Financial Statements

CITY OF ELMHURST, ILLINOIS

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

December 31, 2021

Bonded Indebtedness of Taxing Bodies	Total Debt	Applicable to City	
		Percent	Amount
Direct - City of Elmhurst	\$ 63,292,443	100.00%	\$ 63,292,443
Overlapping			
Schools			
Grade School District #45	57,965,000	1.97%	1,140,913
Grade School District #48	1,675,000	14.65%	245,448
High School District #88	65,649,442	3.76%	2,465,399
Unit School District #205	203,877,289	82.89%	168,985,671
Community College District #502	144,715,000	5.76%	8,340,525
Other			
DuPage County	91,865,000	6.50%	5,970,915
Dupage County Forest Preserve District	89,420,000	6.50%	5,811,999
DuPage Water Commission	-	0.00%	-
Bensenville Park District	5,317,525	0.84%	44,475
Elmhurst Park District	9,580,000	97.41%	9,331,415
Total overlapping bonded debt	670,064,256		202,336,760
TOTAL DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT	\$ 733,356,699		\$ 265,629,203

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

Data Sources

DuPage County Clerk

Overlapping debt percentages based on 2021 EAV

CITY OF ELMHURST, ILLINOIS

LEGAL DEBT MARGIN

December 31, 2021

The City is a home rule municipality.

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

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

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

CITY OF ELMHURST, ILLINOIS

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year Ended	Population		Personal Income		Per Capita Income		Median Age		Education Level in Years of Formal Schooling		(1) Public School Enrollment	(2) (3) Unemployment Percentage
2013	44,121	(5)	\$ 1,891,776,117	\$	42,877	(6)	40.1	(4)	13.0	(5)	8,288	6.8
2013*	44,121	(5)	1,884,231,426		42,706	(6)	40.1	(4)	13.0	(5)	8,349	5.7
2014	44,121	(5)	1,941,191,637		43,997	(6)	40.1	(4)	13.0	(5)	8,363	4.0
2015	44,454	(6)	2,023,323,810		45,515	(6)	40.1	(4)	13.0	(5)	8,331	4.1
2016	44,454	(6)	2,128,324,158		47,877	(6)	40.1	(4)	13.0	(5)	8,326	4.2
2017	44,454	(6)	2,183,980,566		49,129	(6)	39.5	(5)	13.0	(6)	8,563	3.2
2018	44,454	(6)	2,304,984,354		51,851	(6)	39.5	(5)	13.0	(6)	8,567	3.1
2019	44,454	(6)	2,459,506,458		55,327	(6)	39.3	(5)	13.0	(6)	8,573	2.7
2020	44,454	(6)	2,573,041,974		57,881	(6)	39.9	(5)	13.0	(6)	8,563	7.1
2021	45,786	(7)	2,743,085,046		59,911	(6)	40.7	(5)	13.0	(6)	8,596	4.0

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

Data Sources

- (1) Elmhurst School District 205
- (2) Department of Employment Security
- (3) Not adjusted for seasonal employment
- (4) U.S. Census Bureau - 2010 Census
- (5) U.S. Census Bureau - American Community Surveys
- (6) U.S. Census Bureau - 2015 Special Census
- (7) U.S. Census Bureau - 2020 Census

CITY OF ELMHURST, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	2021			Employer	2012		
	Employees	Rank	Percentage of Total City Employment		Employees	Rank	Percentage of Total City Employment
Edward-Elmhurst Healthcare	2,800	1	12.02%	Elmhurst Memorial Hospital	2,173	1	8.75%
Elmhurst CUSD 205	1,206	2	5.18%	McMaster-Carr Supply Co.	850	2	3.42%
Mc Master-Carr Supply Co.	800	3	3.44%	Elmhurst College	600	3	2.42%
Elmhurst University	688	4	2.95%	The Chamberlain Group, Inc.	350	4	1.41%
City of Elmhurst	277	5	1.19%	Sterling Engineering, Inc.	320	5	1.29%
Semplex Corporation	260	6	1.12%	Duchossois Industries, Inc.	300	6	1.21%
FedEx Freight, Inc.	200	7	0.86%	Patten Industries, Inc.	276	7	1.11%
Superior Ambulance	200	8	0.86%	Patten Power Systems	276	8	1.11%
Power Distributing, LLC	180	9	0.77%	Laboratory Corp. of America	250	9	1.01%
Safway Services, LLC	180	10	0.77%	S & S Automotive, Inc.	250	10	1.01%
TOTAL	6,791		29.16%		5,645		22.73%

Data Sources

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

CITY OF ELMHURST, ILLINOIS

PROPERTY VALUE AND CONSTRUCTION

Last Ten Fiscal Years

Fiscal Year Ended	(1) Property Value				(2) Commercial Construction	(2) Residential Construction	
	Commercial	Residential	Total	Exemptions	Value	Number of Units	Value
2012	\$ 368,286,477	\$ 1,785,510,536	\$ 2,153,797,013	\$ 118,113,629	\$ 28,646,061	357	\$ 32,734,730
2013	294,290,533	1,634,713,819	1,929,004,352	110,595,696	16,700,000	132	51,550,020
2013*	294,290,533	1,634,713,819	1,929,004,352	110,595,696	2,442,000	91	40,783,405
2014	274,031,463	1,540,739,275	1,814,770,738	113,461,690	1,200,000	145	67,001,000
2015	272,743,099	1,541,556,224	1,814,299,323	110,880,887	27,810,000	139	114,108,000
2016	290,294,248	1,743,814,199	2,034,108,447	114,493,157	24,888,000	128	53,563,680
2017	305,646,335	1,902,526,799	2,208,173,134	116,597,455	34,960,000	93	44,465,000
2018	327,201,922	2,047,722,928	2,374,924,850	118,840,852	41,494,821	339	132,736,000
2019	369,377,691	2,172,118,562	2,541,496,253	119,384,942	35,628,265	325	133,557,601
2020	417,515,546	2,366,658,027	2,784,173,573	122,369,036	82,984,050 ¹	120	38,206,203
2021	429,684,254	2,436,767,355	2,866,451,609	125,575,573	33,490,000	144	58,281,633

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

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

Data Sources

(1) Estimated assessed value, DuPage County Clerk

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

CITY OF ELMHURST, ILLINOIS

FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION

Last Ten Fiscal Years

Function/Program	2021	2020	2019	2018	2017	2016	2015	2014	2013*	2013	2012
GENERAL GOVERNMENT	25	27	30	29	28	30	30	31	29	27	29
PUBLIC SAFETY											
Police											
Officers	65	66	68	67	68	68	68	68	68	67	65
Civilian	16	16	16	15	17	17	17	17	16	17	17
Fire											
Firefighters and officers	37	42	42	44	44	41	44	44	44	44	43
Civilians	9	8	9	9	9	9	9	9	8	10	10
STREETS	49	47	51	52	52	52	51	51	50	53	53
Waste Water Treatment Plant											
Maintenance	13	15	15	16	16	16	16	16	16	16	16
Maintenance	19	19	19	19	19	19	19	19	19	18	18
PARKING											
Enforcement	1	1	2	2	2	2	2	2	2	2	2
CULTURE	4	4	4	4	3	3	3	3	3	3	3
TOTAL	238	245	256	257	258	257	259	260	255	257	256

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

Data Source

City Records

CITY OF ELMHURST, ILLINOIS

OPERATING INDICATORS

Last Ten Fiscal Years

Function/Program	2021	2020	2019	2018	2017	2016	2015	2014	2013*	2013
PUBLIC SAFETY										
Police										
Physical arrests	875	863	1,077	1,533	940	890	976	922	768	1,702
Parking violations	11,050	6,011	11,528	12,393	14,668	14,368	14,383	15,982	9,732	13,825
Traffic violations	6,527	5,610	7,899	9,368	8,444	7,023	9,011	8,705	5,905	9,068
Fire										
Emergency responses	6,260	5,810	5,982	8,119	7,641	5,790	7,109	7,188	2,102	6,878
Fires extinguished	126	148	81	95	101	99	112	106	74	108
I.S.O. rating	1	1	1	1	2	2	2	2	2	2
PUBLIC WORKS										
Street resurfacing (miles)	8.3	- (1)	7.8	7.7	7.4	8.7	7.7	7.4	9.0	7.3
Pothole repairs	12,000	12,000	6,984	7,878	10,003	16,037	15,510	20,000	16,500	10,628
WATER										
Number of water services	15,086	15,178	14,998	15,201	15,210	14,836	13,909	14,151	14,266	14,216
Water main breaks	72	86	163	75	60	110	66	124	61	82
Average Daily Consumption	74	74	70	76	72	68	69	69	54	67
Peak Monthly Demand	157	154	138	138	148	141	140	130	158	170
WASTEWATER										
Average daily treatment (mgd)	7.61	7.69	9.51	9.82	8	8	7.09	7.21	5.82	6.65
Average daily stormwater pumping (mgd)	500	500	500	540	552	552	540.0	540.0	540.0	540.0
CULTURE										
Elmhurst History Museum										
Museum visits	6,614	4,746 (2)	15,987	16,304	10,021	9,858	10,550	8,902	8,079	15,255
Museum online program patrons	182,380	194,495 (2)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Museum reference service patrons	105	120	191	239	394	363	396	358	320	596
Elmhurst Public Library										
Number of volumes	238,842	251,730	369,632	308,502	229,588	397,021	251,183	259,731	341,668	300,000
Number of electronic media	225,606	124,861	180,300	74,103	122,652	70,635	65,238	56,696	70,233	68,535
Number of borrowers	24,440	25,135	30,100	31,980	26,682	26,783	28,649	28,890	29,355	29,600
Total circulation	2,842,978	2,658,724 (3)	1,211,750	1,256,501	1,464,166	1,129,950	1,296,401	1,321,148	965,662	1,496,925
Library visits	288,012	225,779 (4)	561,923	580,720	598,836	598,836	579,525	539,958	378,691	566,508

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

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

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

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

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

[Data Source](#)

Various city departments

CITY OF ELMHURST, ILLINOIS

CAPITAL ASSETS STATISTICS

Last Ten Fiscal Years

Function/Program	2021	2020	2019	2018	2017	2016	2015	2014	2013*	2013
PUBLIC SAFETY										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	41	44	44	44	46	42	42	42	42	42
Fire										
Fire stations	2	2	2	2	2	2	2	2	2	2
Fire engines	6	6	6	5	6	6	6	6	6	6
PUBLIC WORKS										
Streets (miles)	161.7	161.7	161.7	161.7	161.7	161.7	161.7	161.7	161.7	161.7
Streetlights	6,739	6,739	6,739	6,739	6,739	6,739	6,739	6,739	6,739	6,739
Traffic signals	25	25	25	25	25	25	25	25	25	25
WATER										
Water mains (miles)	183.8	183.8	183.8	177.9	167.8	167.8	167.8	167.8	167.8	167.8
Fire hydrants	2,118	2,118	2,041	2,041	2,041	2,041	2,041	2,041	2,041	2,041
Maximum daily capacity (thousands of gallons)	7,860	7,860	7,860	7,860	7,860	7,860	7,860	7,860	7,860	7,860
Storage capacity (thousands of gallons)	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
WASTEWATER										
Sanitary sewers (miles)	144.3	144.3	144.3	148.0	148.0	159.3	159.3	159.3	159.3	159.3
Storm sewers (miles)	133.0	133.0	133.0	133.0	133.0	130.5	130.5	130.5	130.5	130.5
Maximum daily treatment capacity (millions of gallons)**	79	79	79	79	79	75	75	75	75	75

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

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

Data Source

Various city departments