

VILLAGE OF LEMONT

LEMONT, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED APRIL 30, 2016

Officials Issuing Report

George J. Schafer, Village Administrator
Christina Smith, Finance Director / Treasurer

VILLAGE OF LEMONT, ILLINOIS
TABLE OF CONTENTS
AS OF AND FOR THE YEAR ENDED APRIL 30, 2016

	<u>Page(s)</u>
INTRODUCTORY SECTION	
Elected and Appointed Officers and Officials.....	i
Organizational Chart.....	ii
Certificate of Achievement for Excellence in Financial Reporting	iii
Letter of Transmittal	iv - ix
FINANCIAL SECTION	
INDEPENDENT AUDITORS' REPORT	1 - 3
GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS	
Required Supplementary Information – (Unaudited)	
Management’s Discussion and Analysis.....	4 - 19
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position	20
Statement of Activities.....	21 - 22
Fund Financial Statements	
Governmental Funds	
Balance Sheet.....	23 - 24
Reconciliation of Fund Balances of Governmental Funds to the Governmental Activities in the Statement of Net Position.....	25
Statement of Revenues, Expenditures and Changes in Fund Balances	26 - 27
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Governmental Activities in the Statement of Activities	28

VILLAGE OF LEMONT, ILLINOIS
TABLE OF CONTENTS (CONTINUED)
AS OF AND FOR THE YEAR ENDED APRIL 30, 2016

	<u>Page(s)</u>
FINANCIAL SECTION (Continued)	
GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS (Continued)	
Basic Financial Statements (Continued)	
Fund Financial Statements (Continued)	
Proprietary Funds	
Statement of Net Position	29
Statement of Revenues, Expenses and Changes in Net Position.....	30
Statement of Cash Flows	31
Fiduciary Funds	
Statement of Fiduciary Net Position.....	32
Statement of Changes in Fiduciary Net Position.....	33
Notes to Financial Statements.....	34 - 86
Required Supplementary Information – (Unaudited)	
Illinois Municipal Retirement Fund – Schedule of Changes in the Village’s Net Pension Liability and Related Ratios.....	87
Illinois Municipal Retirement Fund – Schedule of Employer Contributions.....	88
Police Pension Fund – Schedule of Changes in the Village’s Net Pension Liability and Related Ratios.....	89
Police Pension Fund – Schedule of Employer Contributions.....	90
Police Pension Fund – Schedule of Investment Returns.....	91
Other Postemployment Benefit Plan – Schedule of Funding Progress.....	92
Other Postemployment Benefit Plan – Schedule of Employer Contributions.....	93
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
General Fund.....	94
TIF/Canal District Fund.....	95
Gateway TIF District Fund	96

VILLAGE OF LEMONT, ILLINOIS
TABLE OF CONTENTS (CONTINUED)
AS OF AND FOR THE YEAR ENDED APRIL 30, 2016

	<u>Page(s)</u>
FINANCIAL SECTION (Continued)	
Notes to the Required Supplementary Information	
Budgets.....	97 - 98
COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES	
MAJOR GOVERNMENTAL FUNDS	
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
TIF Downtown Fund.....	99
Gateway Property Acquisition Fund.....	100
Road Improvement Fund.....	101
Debt Service Fund.....	102
NONMAJOR GOVERNMENTAL FUNDS	
Combining Balance Sheet	103
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	104
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
Motor Fuel Tax Fund	105
Illinois Municipal Retirement Fund.....	106
Social Security Fund	107
Working Cash Fund	108
Special Service Area Fund.....	109
Village Hall Improvement Fund	110
MAJOR PROPRIETARY FUND	
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Non-GAAP Budgetary Basis	
Waterworks and Sewerage Fund.....	111
NONMAJOR PROPRIETARY FUND	
Schedule of Revenues, Expenses and Changes in Fund Balance - Budget and Actual - Non-GAAP Budgetary Basis	
Parking Lot and Garage Fund	112

VILLAGE OF LEMONT, ILLINOIS
TABLE OF CONTENTS (CONTINUED)
AS OF AND FOR THE YEAR ENDED APRIL 30, 2016

	<u>Page(s)</u>
FIDUCIARY FUNDS	
Schedule of Changes in Assets and Liabilities – Agency Funds.....	113
Schedule of Changes in Fiduciary Net Position - Budget and Actual Police Pension Fund.....	114
STATISTICAL SECTION	
Financial Trends	
Net Position by Component Including TIF Activity - Last Ten Fiscal Years	115
Change in Net Position Including TIF Activity - Last Ten Fiscal Years	116 - 119
Fund Balances of Governmental Funds - Last Ten Fiscal Years	120
Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years	121 - 122
Revenue Capacity	
Assessed and Estimated Actual Value of Taxable Property by Classification - Last Ten Levy Years.....	123
Property Tax Rates - Direct and Overlapping Governments - Last Ten Levy Years.....	124 - 125
Principal Property Taxpayers - Current Year and Ten Years Ago.....	126
Property Tax Levies and Collections - Last Ten Levy Years.....	127
Debt Capacity	
Ratios of Outstanding Debt by Type Last Ten Fiscal Years	128
Ratios of Net General Bonded Debt Outstanding - Last Ten Fiscal Years	129
Direct and Overlapping General Obligation Bonded Debt	130
Legal Debt Margin Information - Last Ten Fiscal Years	131
Schedule of Revenue Bond Coverage - Last Ten Fiscal Years.....	132
Ratios of Outstanding Debt by Type - Including TIF Activity - Last Ten Fiscal Years	133 - 134
Ratios of Outstanding Debt by Type - Excluding TIF Activity - Last Ten Fiscal Years	135
Demographic and Economic Information	
Demographic and Economic Information - Last Ten Fiscal Years	136
Principal Employers - Current Year and Nine Years Ago	137
Operating Information	
Full-Time Equivalent Employees - Last Ten Fiscal Years.....	138
Operating Indicators - Last Ten Fiscal Years.....	139
Capital Asset Statistics - Last Ten Fiscal Years.....	140



MAYOR
BRIAN K. REAVES

COUNCIL

DEBRA A. BLATZER
PAUL CHIALDIKAS
CLIFFORD W. MIKLOS

RICK M. SNIEGOWSKI
RONALD J. STAPLETON
JEANETTE VIRGILIO

VILLAGE CLERK
CHARLENE M. SMOLLEN

VILLAGE ADMINISTRATOR
GEORGE J. SCHAFER

VILLAGE ATTORNEY
TRESSLER LLP

CHIEF OF POLICE
MARC MATON

BUILDING COMMISSIONER
MARK LA CHAPPELL

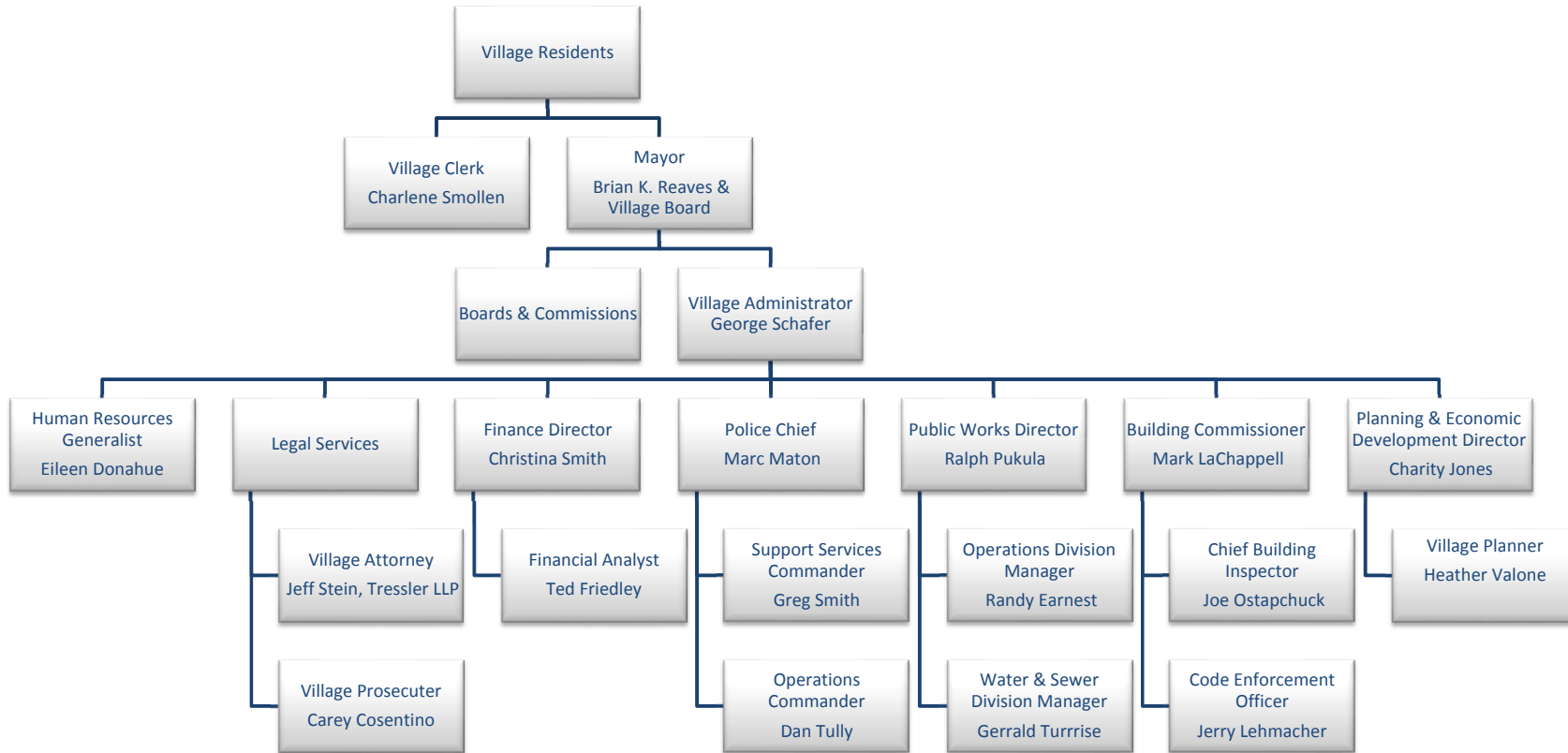
FINANCE DIRECTOR
CHRISTINA SMITH

DIRECTOR OF PUBLIC WORKS
RALPH W. PUKULA

DIRECTOR OF LEMONT E.M.A.
THOMAS D. BALLARD

PLANNING AND ECONOMIC DEVELOPMENT DIRECTOR
CHARITY JONES

VILLAGE OF LEMONT ORGANIZATIONAL CHART





Government Finance Officers Association

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

Presented to

**Village of Lemont
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2015

Executive Director/CEO