

VILLAGE OF ANTIOCH, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
APRIL 30, 2024

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VILLAGE OF ANTIOCH, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
APRIL 30, 2024

Prepared by:

Zaida Torres
Finance Director/Treasurer

VILLAGE OF ANTIOCH, ILLINOIS

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INTRODUCTORY SECTION

This section includes miscellaneous data regarding the Village of Antioch:

- List of Principal Officials
- Organizational Chart
- Transmittal Letter
- Certificate of Achievement for Excellence in Financial Reporting

VILLAGE OF ANTIOCH, ILLINOIS

**List of Principal Officials
April 30, 2024**

Scott J. Gartner, Mayor

BOARD OF TRUSTEES

Brent C. Bluthardt., Trustee

Petrina Burman, Trustee

Ed Macek, Trustee

Rebecca McNeil, Trustee

Mary J. Pedersen, Trustee

Scott A. Pierce, Trustee

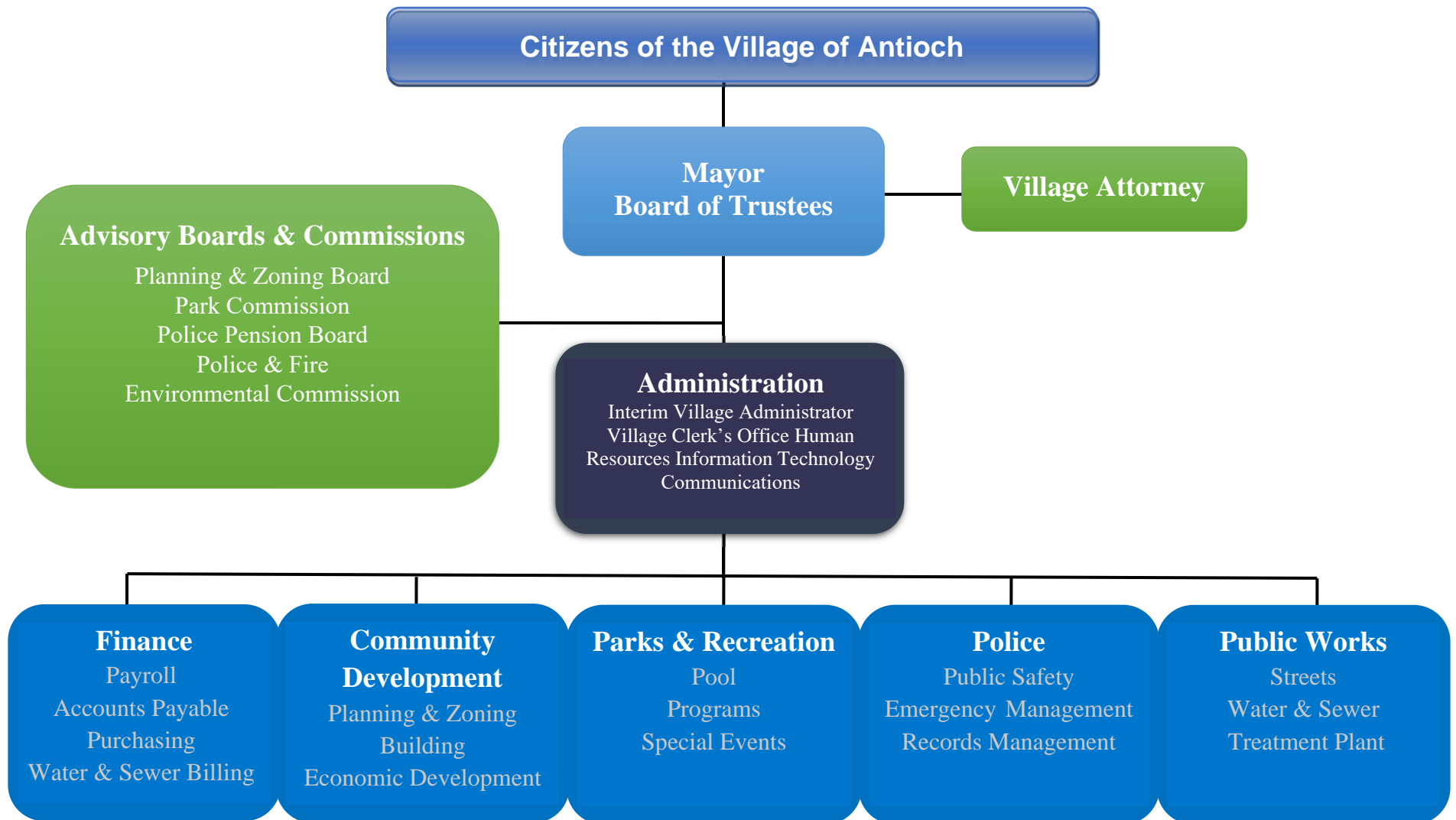
ADMINISTRATION

Geoff Guttschow, Interim Village Administrator

Zaida Torres, Finance Director/Treasurer

Lori K. Romine, Village Clerk

Organization Chart



Mayor
Scott J. Gartner

Clerk
Lori K. Romine



Trustees
Brent C. Bluthardt
Petrina Burman
Ed Macek
Rebecca McNeill
Mary J. Pedersen
Scott A. Pierce

November 5, 2024

**To the Honorable Mayor, Village Board of Trustees,
and Citizens of the Village of Antioch, Illinois.**

Illinois State Law requires that all general-purpose local governments publish a complete set of financial statements within six months of the close of the fiscal year. These financial statements must conform to generally accepted accounting principles (GAAP) and audited in accordance with generally accepted accounting standards by certified public accountants licensed by the State of Illinois. It is with pleasure that the Annual Comprehensive Financial Report for the Village of Antioch, Illinois is presented for the year ended April 30, 2024.

The 2024 Annual Comprehensive Financial Report complies with the new financial reporting model developed by the Governmental Accounting Standards Board (GASB) and is intended to provide additional information not previously available in the Village’s financial statements.

The annual comprehensive financial report consists of the Village of Antioch management staff’s representations concerning the finances of the Village. Management assumes full responsibility for the completeness and reliability of all information presented in this report. To provide a reasonable basis for making these representations, management has continued to focus on the internal controls that are designed to protect the Village’s assets from loss, theft, or misuse and to compile sufficiently reliable information for the preparation of the Village’s financial statements in conformity with GAAP.

Management continues to revise processes, implement internal controls, and establish new financial policies that allow us to successfully address the prior years’ accounting issues and meet the required deadline for the issuance of this fiscal year’s report. Management asserts that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects. As the cost of internal controls should not outweigh the benefits, the Village’s internal controls have been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement.

Fiscal Management

The annual budget serves as the foundation for the Village’s internal planning and control. All Village departments are required to submit budget requests to the Village Administrator. The Village Administrator prepares a proposed budget for the Mayor and Board of Trustees to review, debate, modify and approve. The budget is prepared by fund, activity (i.e., general), department (i.e., parks), program (i.e., pool), and the required purposes under the State’s appropriation statute. Subdivisions of the purposes, (i.e., office supplies, vehicle maintenance supplies, computer supplies)

The Village of Antioch's financial statements have been audited by Lauterbach and Amen, LLP, a firm licensed by the State of Illinois as certified public accountants with specialization in local government accounting. The goal of the independent audit is to provide reasonable assurance that the financial statements of Antioch are free from material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures shown in these financial statements; assessing the accounting principles and significant estimates used; and evaluating the overall financial statement presentation. In addition, the auditors prepared a list of management comments which outline areas where the Village management can further improve internal controls and accounting procedures. The administration, along with the finance department, appreciates and welcomes the auditors' recommendations for internal control improvement and looks forward to executing their recommendations.

Fiscal Report

The independent auditor concluded that there was a reasonable basis for rendering an unmodified opinion that the Village of Antioch's financial statements for the fiscal year ended April 30, 2024, are fairly presented in conformity to GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The financial reports are presented in accordance with the new reporting model requirements (commonly referred to as GASB 34). GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of a Management Discussion and Analysis (MD&A). This letter of transmittal will not repeat the financial overview and analysis which is provided in the MD&A, but encourages the reader to review this important section of the financial statements for a comprehensive overview and analysis of how the Village has progressed over the last fiscal year.

Village Profile

The Village of Antioch is located at the northern border of Illinois, in Lake County. It is the gateway to the Chain O' Lakes recreational area yet provides suburban housing for the Chicagoland area. The Village's residential population is 14,231. A priority for the Village is to maintain its early 19th century downtown charm, which includes a live playhouse, museums, and niche shopping, while expanding its retail and industrial base.

The Village provides a full range of services. Public safety activities, culture and recreational activities, a band-shell, pool, recreational and sport parks, bike trails, a wetland preserve, and many community special events. Public Works provides street and right-of-way maintenance and construction, as well as building maintenance, and park maintenance. Water service, sanitary sewer service and a sanitation treatment plant are functions which are included in the Water and Sewer enterprise fund.

The Village is accountable for the Antioch Police Pension Fund, managed by a legally separate Board, and two Special Service Areas which are administered by independent Trustees (Bank of New York Mellon).

Economic Condition and Outlook

There are several measures of economic health for local governments. Four of the most objective measures or indicators are local employment levels, family income levels, construction activity, and retail sales. The overall outlook for the Village's economic market is strong given its stability in these key areas. Despite the uncertainty and concern about the economy, the Village's financial position continues to be strong. In this audit year, the Village increased their fund balance by five hundred thousand dollars and authorized one million dollars to be transferred to the Capital Projects Fund.

The Village of Antioch has a strong dependence on property tax revenue, but sales tax is a key revenue for supporting day-to-day Village operations. The Village's annual tax levy is the property tax revenue derived from the residential, commercial, and industrial properties.

While business activity has largely increased as the pandemic has resolved, geopolitical instability and conflicts, are the most-cited global risk and the top concern for global growth. Studies identify geopolitical instability as a top threat to the global economy not only in the short term but also in the longer term. Even so, the village continues to focus on economic development and continues to seek significant grant funding to complete budgeted projects.

The Village recognizes that economic development is a critical component of creating a vibrant, healthy, and resilient community. The Village of Antioch issued a Bond in year 2022 to build a Park that reflects and represents the beauty and standards the community supports. Additionally, the Village Board is very active in setting goals that will continue to heighten the worth of living in Antioch. These goals are highlighted below and are consistent with the vision the Village of Antioch sets. The Village continues to experience new development, both residential and commercial, while at the same time proceeding with long term capital improvements.

With the focus on attracting new businesses and making Antioch a better place to live and visit, below is a summary of some of the existing and future economic developments in our community. These are some of Village's efforts to improve the Village's public realm:

- **Market Place** - In 2024, Kia will be opening a new 26,000 square foot dealership on seven acres within the Market Place development. This new Kia dealership will anchor the commercial component of these 82 acres of a mixed use project and is a \$7,000,000 new investment in the Village. Kia is anticipated to open in December, and this new dealership is the Village's new commercial business opening this year. In addition, to the new Kia dealership, the Village is working with a new commercial developer on three commercial outlots which will be adjacent to the Kia dealership. These new outlots will include several nationally known fast casual restaurants.
- **Market Place TIF** - The Village approved a new Tax Increment Finance District for approximately 145 acres and 19 parcels. This new TIF contains the Market Place development and the Upton parcel. Based on the amount of frontage that this newest TIF has on Route 173, Staff anticipates an extensive amount of commercial interest in this newest TIF within the Village. This fact is reflected in the opening of the Kia dealership and three new commercial outlots being proposed along Route 173.
- **Car Max** - The newest proposed addition to the Antioch Corporate Park is Car Max. Car Max is proposing a distribution and auction facility on 83-acres within the Antioch Corporate Park and if approved by the Village Board, will constitute a \$38,000,000 investment within the Village. In addition to the proposed Car Max, the proposal includes a potential site along Route 173, that could attract a new 150,000-200,000 square foot light industrial user to the Antioch Corporate Park.

- **Trans Chicago Trucks** - A new heavy truck dealership is opening in 2024 on what was previously the Waste Management property along Route 173. The subject site was annexed in 2023, and property is the newest dealership in the Chicago metro area for Trans Chicago Trucks.
- **Consume Cannabis** - A new 9,000 square foot building will open in 2024 for Consume Cannabis. This new cannabis dispensary will be the Village's first dispensary. Also, in 2024, the Village Board approved a second dispensary, to be located at 417 E. Il Route 173, located between Menards and Wal-Mart.
- **Clublands** - The Clublands Development will be finally completed with the start of Phase IV. Lennar Homes is proposing 347 single-family homes in this last phase of the Clublands and Staff anticipates that models for this new single-family neighborhood will start in the Spring of 2025.
- **Sequoit Creek Park** - This award-winning park opened in the summer of 2024 and the park serves as the new central gathering space for the Village. As designed by the Lakota Group, this park represents the best in new park design and celebrates the Village's rich history. Bordered by the historic "Antioch School House" and "United Methodist Church", Sequoit Creek Park has become the new central square for Downtown Antioch.
- **Starbucks** - A new Starbucks was approved in 2024, to be located on Route 59, adjacent to Ace Hardware and is part of the Centrum commercial subdivision. This new Starbucks will serve as a new commercial anchor for several potential development sites along Route 59, which is south of Route 173.
- **15 Lakes Bistro** - With the assistance of the Village, a new high-end steakhouse opened in Historic Downtown Antioch in 2024. This new bistro incorporates fine dining and restoration of another historic building downtown. Using the Village's Façade program, the owner of this historic building was able to restore the building, by restoring the original brick on the façade and constructing a new historic storefront to the structure. This new bistro has added a new outdoor dining area along Main Street.
- **Oasis Assisted Living Facility** - A new 65,000 square foot assisted living and memory care facility was approved for a 5.0-acre site was approved adjacent to the Red Wing Subdivision on Route 173. The approved Assisted Living Facility will start construction in 2025 and will serve a critical need for the community.
- **Antioch Business Park** - The Village continues its efforts to find new light industrial users for the balance of the existing site. Currently, there is one vacant site on Route 173 that is for sale, along with the western half of the park that remains largely unimproved. One of the Village's goals is to find a new light industrial developer who would take the lead in finishing the balance of the park. The western portion of the park provides opportunities for a large distribution or warehousing user to construct several new buildings, along with adding a new entrance into the park on Route 173. Continued efforts will be made by Staff to ensure that the Antioch Corporate Park is developed with the highest design standards.

- **Civic Buildings** - The Village of Antioch is proceeding with planning for a new Village Hall and Public Works Facility. Consistent with the Village's Strategic Plan, replacing the functionally obsolete Village Hall on Main Street and Public Works facility on Depot Street are a priority in the Village's capital plans. The existing Centegra Building on Skidmore Avenue will become the Village's new Village Hall. Currently, the village is working with Architects on transforming the existing medical building into a new municipal campus. Phase II of the project will contain a new Village meeting room and a wellness center for Village Staff. A new state-of-the-art Public Works facility is also being designed by Architects. This new facility will provide Public Works a modern facility that will provide enough space for the Village's ultimate buildout.
- **Road Program** - A yearly sustainable road program is necessary to maintain pavements in acceptable condition. Each year, the Village contracts a street resurfacing project in order to improve safety, drivability and prevent pavement failures. Streets scheduled for resurfacing are selected based on available funding.

Major Initiatives

The Village Mayor and Board of Trustees, along with senior management continue to meet quarterly to review and update major capital projects and identify by the highest priorities.

- Enhance the Village's market position and regional competitiveness
- Strengthen the Village's financial position to ensure sustainability
- Leverage available resources to optimize services to residents and businesses
- Focus on a workforce environment to promote trust and cooperative goals and strive for continuous improvement to retain a high-quality workforce, and
- Proactively maintain efficient and effective infrastructure

Key performance indicators and strategic initiatives were defined to ensure that the Village's management team would achieve successful results.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Antioch for the fiscal year ended 2023. The Village has received this award each year since 2006. To be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized annual comprehensive financial report. The report must also satisfy both generally accepted accounting principles and applicable legal requirements.

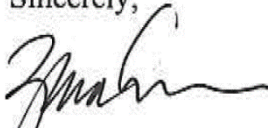
A Certificate of Achievement is valid for a period of one year. We believe that our report meets the requirements of the Certificate of Achievement Program and, once again, are submitting it to the GFOA to determine its eligibility for a certificate. It is our hope that the Village of Antioch's Finance Department staff will continually meet the level of excellence required to be granted this award for many years in the future.

Acknowledgements

The preparation of this report, and the confidence with which it is presented, would not have been possible without the dedicated services of the Finance staff and our independent auditors Lauterbach and Amen, LLP who were essential in addressing the prior accounting issues.

In closing, we would also like to thank the Mayor, the Board of Trustees, and all department heads for their support in maintaining the highest standards of professionalism in the management of the Village's finances.

Sincerely,

A handwritten signature in black ink, appearing to read 'Zaida Torres', written in a cursive style.

Zaida Torres
Director of Finance



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Village of Antioch
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

April 30, 2023

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

This section includes the opinion of the Village's independent auditing firm.



INDEPENDENT AUDITOR'S REPORT

November 5, 2024

The Honorable Mayor
Members of the Board of Trustees
Village of Antioch, Illinois

Opinions

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

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for twelve 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison schedules, and supplementary pension and other post-employment benefit (OPEB) schedules, as 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.

Village of Antioch, Illinois
November 5, 2024

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Antioch, Illinois' basic financial statements. The other supplementary information and supplemental schedules 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 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 other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis April 30, 2024

The Management Discussion and Analysis (MD&A) of the Village of Antioch's financial performance provides an overview of the Village's financial activities for the fiscal year ended April 30, 2024. We recommend that the MD&A be read in conjunction with the Transmittal Letter, the financial statements, and notes to the financial statements that follow.

The MD&A is designed to:

- ✓ assist the reader in focusing on significant financial issues,
- ✓ provide an overview of the Village's financial activity,
- ✓ identify changes in the Village's financial position (its ability to address the subsequent years' challenges),
- ✓ identify any material deviations from the financial plan (the approved budget), and
- ✓ identify individual fund issues or concerns.

FINANCIAL HIGHLIGHTS

- The Village of Antioch's total governmental and business-type net position increased by \$1,548,518 from \$96,043,404 to \$97,591,922.
- During the year, governmental and business-type revenues totaled \$28,163,224 which was more than total expenses of \$26,614,706 by \$1,548,518.
- Revenues for governmental activities totaled \$23,274,468. Expenses totaled \$22,107,823 resulting in an increase in net position from \$51,484,937 to \$52,651,582, an increase of 2.3 percent.
- Revenues for business-type activities totaled \$4,888,756 while expenses totaled \$4,506,883, increasing business-type net position by \$381,873, from \$44,558,467 to \$44,940,340, an increase of 0.9 percent.
- The General Fund reported an increase of \$1,318,267 in the current year, increasing the General Fund balance to a surplus of \$11,108,284.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the Village of Antioch as a whole and present a longer-term view of the Village's finances. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Village of Antioch's operation in more detail than the government-wide statements by providing information about the Village's most significant funds. The remaining statements provide financial information about activities for which the Village acts solely as a trustee or agent for the benefit of those outside of the government.

VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis April 30, 2024

USING THIS ANNUAL REPORT – Continued

Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the Village of Antioch's finances, in a matter similar to a private-sector business.

The Statement of Net Position reports information on all of the Village's assets/deferred outflows and liabilities/deferred inflows, with the difference between the two 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 Village is improving or deteriorating. Consideration of other non-financial factors, such as changes in the Village's property tax base and the condition of the Village's roads, is needed to assess the overall health of the Village of Antioch.

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 related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the Village that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Village include general government, community development, public safety, public works, and culture and recreation. The business-type activities of the Village include waterworks and sewerage operations.

Fund Financial Statements

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

VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis April 30, 2024

USING THIS ANNUAL REPORT – Continued

Fund Financial Statements – Continued

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, governmental fund financial statements focus on near-term inflows and outflows of 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 the Village's near-term financing requirements.

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

The Village of Antioch 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, Corporate Center TIF, ARPA, and Capital Projects all of which are considered major funds. Data from the remaining governmental funds are presented in aggregate on the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances.

The Village adopts an annual appropriated budget for all of the governmental funds. A budgetary comparison schedule for these funds has been provided to demonstrate compliance with this budget.

Proprietary Funds

The Village maintains one type of proprietary fund, an enterprise fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Village utilizes enterprise funds to account for its waterworks and sewerage operations.

VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis April 30, 2024

USING THIS ANNUAL REPORT – Continued

Fund Financial Statements – Continued

Proprietary Funds – Continued

Proprietary fund financial statements 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 Waterworks and Sewerage Fund, which is a major fund of the Village.

Fiduciary Funds

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

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.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's I.M.R.F., police employee pension obligations, and the total OPEB liability, as well as budgetary comparison information for the General Fund and major special revenue funds.

VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis April 30, 2024

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the Village of Antioch, assets/deferred outflows exceeded liabilities/deferred inflows by \$96,043,404.

	Governmental		Net Position		Total	
	Activities		Business-Type			
	2024	2023	2024	2023	2024	2023
Current and Other Assets	\$ 41,565,553	44,637,692	7,144,167	7,611,985	48,709,720	52,249,677
Capital Assets	75,790,465	68,087,935	44,508,838	44,548,127	120,299,303	112,636,062
Total Assets	117,356,018	112,725,627	51,653,005	52,160,112	169,009,023	164,885,739
Deferred Outflows	4,973,617	6,170,115	301,460	446,889	5,275,077	6,617,004
Total Assets/Deferred Outflows	122,329,635	118,895,742	51,954,465	52,607,001	174,284,100	171,502,743
Other Liabilities	8,694,121	4,676,301	1,484,893	1,562,265	10,179,014	6,238,566
Long-Term Debt Outstanding	49,959,496	50,850,321	5,529,232	6,486,269	55,488,728	57,336,590
Total Liabilities	58,653,617	55,526,622	7,014,125	8,048,534	65,667,742	63,575,156
Deferred Inflows	11,013,776	11,884,183	-	-	11,013,776	11,884,183
Total Liabilities/Def. Inflows	69,667,393	67,410,805	7,014,125	8,048,534	76,681,518	75,459,339
Net Position						
Net Investment in						
Capital Assets	71,177,343	62,740,692	38,623,924	37,730,653	109,801,267	100,471,345
Restricted	5,357,764	5,830,277	-	-	5,357,764	5,830,277
Unrestricted (Deficit)	(23,872,865)	(17,086,032)	6,316,416	6,827,814	(17,556,449)	(10,258,218)
Total Net Position	52,662,242	51,484,937	44,940,340	44,558,467	97,602,582	96,043,404

By far the largest portion of the Village's net position \$109,801,267 reflects its investment in capital assets (for example, land, construction in progress, buildings and improvement, equipment, and infrastructure), less any related debt used to acquire those assets that are still outstanding. The Village uses these capital assets to provide services to its citizens; consequently, these assets are not available for future spending. Although the Village's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional \$5,357,764 of the Village's net position represents resources that are subject to external restrictions on how they may be used. The remaining net position of (\$17,556,449) represents unrestricted (deficit) net position.

VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis April 30, 2024

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Total revenues for both governmental and business-type activities totaled \$28,163,224, while the total cost of all programs and services was \$26,604,046, resulting in an increase to total net position of \$1,559,178.

	Changes in Net Position					
	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues						
Program Revenues						
Charges for Services	\$ 1,626,823	1,773,992	4,461,094	4,167,371	6,087,917	5,941,363
Operating Grants/Contributions	-	614,592	-	-	-	614,592
Capital Grants/Contributions	447,505	158,499	-	-	447,505	158,499
General Revenues						
Property Taxes	6,161,698	5,750,169	-	-	6,161,698	5,750,169
Sales Taxes	7,181,500	6,933,171	-	-	7,181,500	6,933,171
Income Taxes	2,393,835	2,362,600	-	-	2,393,835	2,362,600
Other Taxes	1,565,401	1,758,314	-	-	1,565,401	1,758,314
Intergovernmental	1,561,878	1,582,005	-	-	1,561,878	1,582,005
Other General Revenues	2,335,828	1,488,336	427,662	1,010,783	2,763,490	2,499,119
Total Revenues	23,274,468	22,421,678	4,888,756	5,178,154	28,163,224	27,599,832
Expenses						
General Government	7,046,204	4,544,510	-	-	7,046,204	4,544,510
Community Development	613,019	520,587	-	-	613,019	520,587
Public Safety	8,522,865	7,491,223	-	-	8,522,865	7,491,223
Public Works	3,488,539	2,467,148	-	-	3,488,539	2,467,148
Culture and Recreation	1,494,266	1,497,885	-	-	1,494,266	1,497,885
Interest on Long-Term Debt	932,270	1,129,214	-	-	932,270	1,129,214
Waterworks and Sewerage	-	-	4,506,883	4,132,352	4,506,883	4,132,352
Total Expenses	22,097,163	17,650,567	4,506,883	4,132,352	26,604,046	21,782,919
Change in Net Position Before Transfers	1,177,305	4,771,111	381,873	1,045,802	1,559,178	5,816,913
Transfers	-	1,100	-	(1,100)	-	-
Change in Net Position	1,177,305	4,772,211	381,873	1,044,702	1,559,178	5,816,913
Net Position-Beginning	51,484,937	46,712,726	44,558,467	43,513,765	96,043,404	90,226,491
Net Position-Ending	52,662,242	51,484,937	44,940,340	44,558,467	97,602,582	96,043,404

VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis April 30, 2024

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Activities

Revenues

Revenues for governmental activities totaled \$23,274,468 while expenses totaled \$22,097,163. This resulted in an increase to governmental net position of \$1,177,305. Increases in property taxes of \$411,529 due to increases in the tax levy and increases in other general revenues of \$847,492 related to stronger investment earnings as a result of more favorable interest rates contribute to the increase in net position.

As a non-home-rule municipality, the Village cannot impose local sales taxes; therefore, the Village's sole sales tax revenue is received from the State. In the current year, sales tax increased by 3.6 percent, or \$248,329.

Property taxes for the year accounted for \$6,161,698 or 26.5 percent of governmental activities total revenue and have increased by 7.2 percent from the prior year primarily due to the increase in equalized assessed value of taxable properties. Other taxes decreased by \$192,913 or 11.0 percent.

Charges for services account for 7.0 percent of total revenue, and have decreased 8.3 percent, or \$147,169 from the prior year due less program participation.

Income taxes increased by 1.3 percent, intergovernmental revenues decreased by 1.3 percent, and other general revenues increased by 56.9 percent.

The following table graphically depicts the major revenue sources of the Village of Antioch and shows the reliance of sales taxes, property taxes, and charges for services to fund governmental activities.

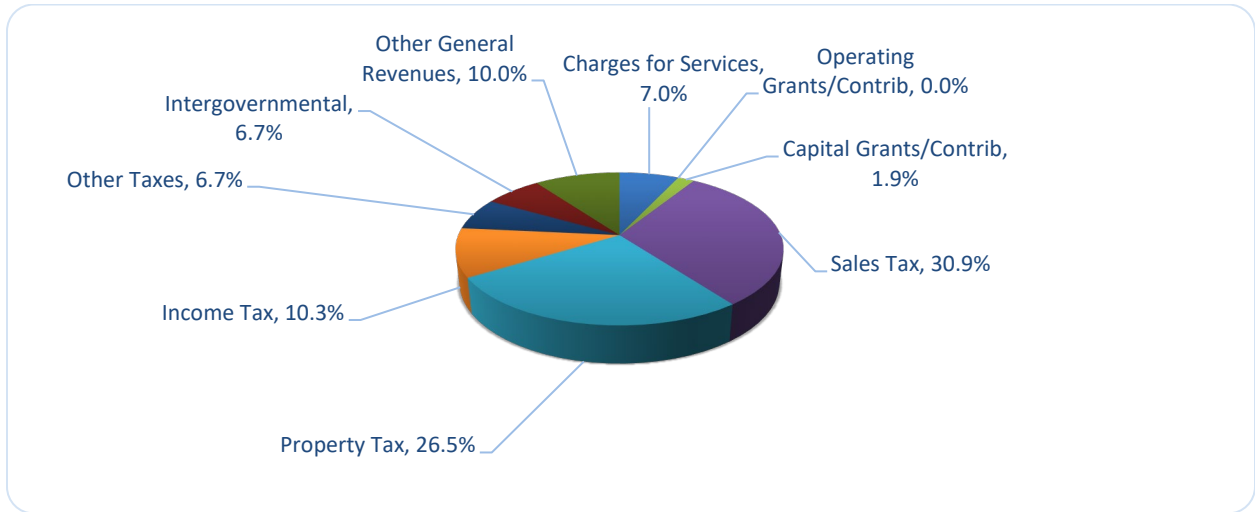
VILLAGE OF ANTIOCH, ILLINOIS

**Management’s Discussion and Analysis
April 30, 2024**

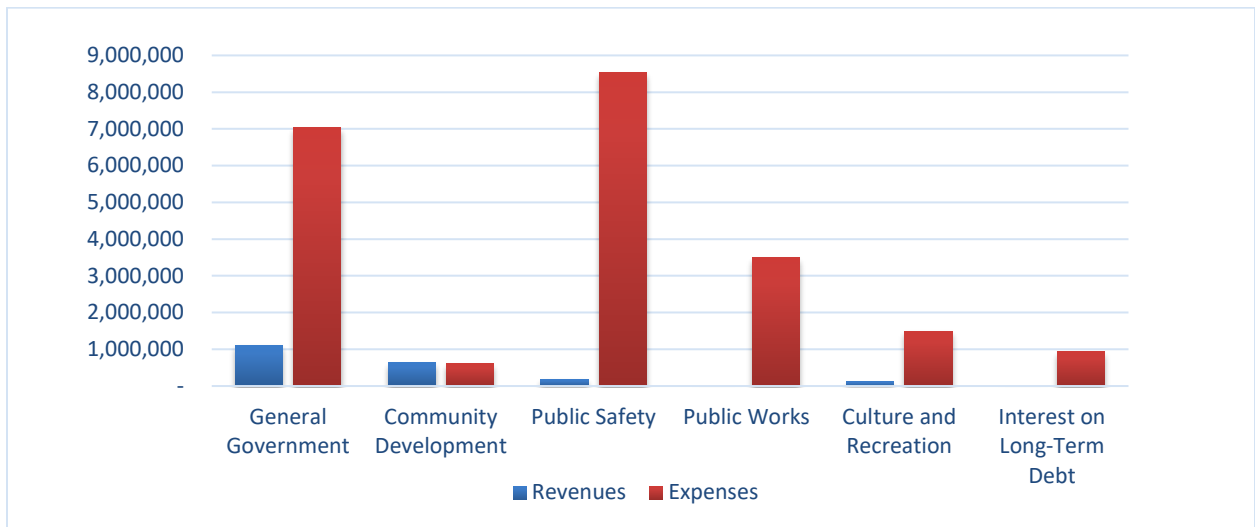
GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Activities – Continued

Revenues by Source – Governmental Activities



Expenses



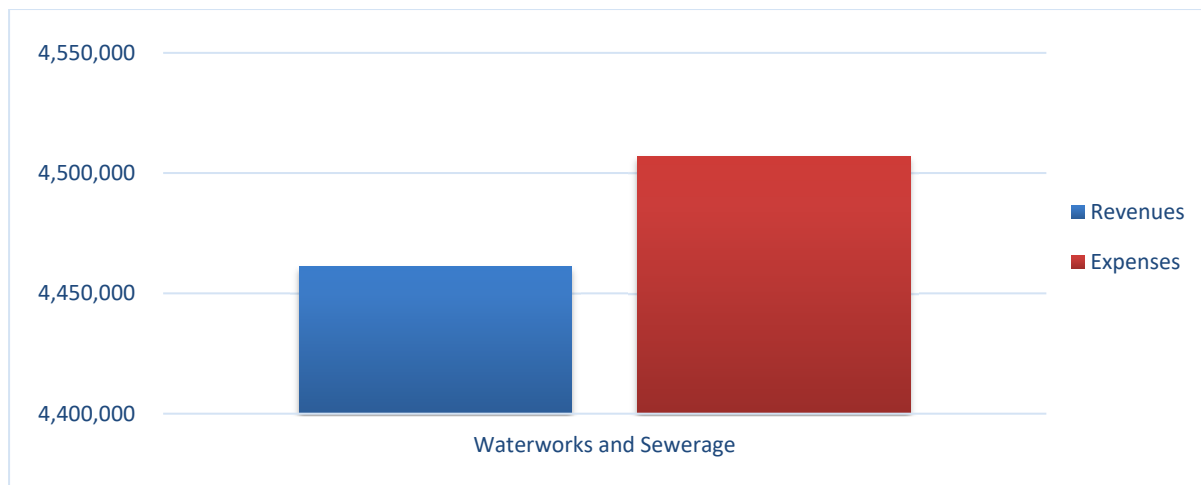
VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis April 30, 2024

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Business-Type Activities

Total revenues for business-type activities totaled \$4,461,094, while expenses totaled \$4,506,883, resulting in an increase to business-type net position of \$381,873.



The graph above compares program revenues to expenses for waterworks and sewerage operations. The graph shows that program revenues for the waterworks and sewerage operations did not cover expenses.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

Governmental Funds

The focus of the Village's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, unrestricted fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of the current fiscal year, the governmental funds reported combined ending fund balances of \$28,583,921, a decrease of \$7,456,499 over the prior year's total of \$36,040,420.

The General Fund reported a surplus before transfers for the year of \$2,342,367. In the previous year, the General Fund experienced an increase before transfers of \$3,431,623. Total revenues for the year increased by \$15,243 from the prior year, due primarily to increases in taxes in the current year. Expenditures in the General Fund increased \$1,104,499 from the prior year.

VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis April 30, 2024

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Funds – Continued

The Corporate Center TIF Fund reported a surplus of \$2,750 for the year as a result of a tax revenues exceeding operating expenditures and debt service requirement.

The ARPA Fund reported an ending fund balance of \$0. There was no activity in this fund in the current year.

The Capital Projects Fund reported a deficit for the year of \$3,588,095 mainly due to a timing difference in the transfer for account payable.

The 2022 Bond Projects Fund reported a deficit of \$4,714,209 mainly due to the spend down of prior year bond proceeds on capital project expenditures.

Proprietary Funds

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

The Village reports the Waterworks and Sewerage Fund as a major proprietary fund. This fund accounts for all of the operations of the municipal water and sewer system.

The Waterworks and Sewerage Fund had a positive change in net position of \$381,873 resulting in ending net position of \$44,940,340. Charges for services of \$4,461,094 were \$293,723 or 7.0 percent higher than the prior year. Operating expenses, net of non-cash depreciation, were \$374,531 higher than the prior year.

GENERAL FUND BUDGETARY HIGHLIGHTS

The Village made no amendments to the General Fund budget during the year. The General Fund actual revenues of \$16,958,624 were \$1,034,162 less than projected revenues of \$17,992,786. Utility taxes and intergovernmental revenues were under budget by \$58,440 and \$1,785,612, respectively. The Village anticipated a grant for \$2.1 million which was not received until the next fiscal year.

The General Fund actual expenditures were more than budgeted expenditures for the current year. Actual expenditures totaled \$14,616,257, while budgeted expenditures totaled \$14,605,119. Community development and public safety expenditures were under budget by \$49,916 and \$269,242, respectively. However, these were offset by general government, public works, and culture and recreation being over budget by \$165,340, \$151,469, and \$13,487, respectively.

VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis April 30, 2024

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The Village's investment in capital assets for its governmental and business type activities as of April 30, 2024 was \$120,299,303 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, buildings and improvements, land improvements, vehicles, machinery and equipment, park facilities, roads, sidewalks, and bridges.

	Capital Assets - Net of Depreciation					
	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land	\$ 37,231,779	37,231,779	16,808,851	16,808,851	54,040,630	54,040,630
Construction in Progress	11,988,662	2,972,710	1,312,712	654,433	13,301,374	3,627,143
Buildings and Improvements	4,477,141	4,083,236	-	-	4,477,141	4,083,236
Equipment	523,664	730,055	-	-	523,664	730,055
Infrastructure	21,569,219	23,070,155	26,387,275	27,084,843	47,956,494	50,154,998
Total	75,790,465	68,087,935	44,508,838	44,548,127	120,299,303	112,636,062

The Village had the following major capital asset additions this year:

Governmental Activities	
Construction in Progress	\$ 10,706,468
Buildings and Improvements	108,478
Equipment	57,077
	<hr/>
	10,872,023
	<hr/> <hr/>

Additional information on the Village's capital assets can be found in Note 3 of this report.

Debt Administration

At year-end, the Village of Antioch had total outstanding debt of \$27,636,665. There was a decrease of outstanding debt from the prior year.

VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis April 30, 2024

CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued

Debt Administration – Continued

The following is a comparative statement of outstanding debt:

	Governmental and Business-Type Long-Term Debt Outstanding					
	Governmental Activities		Business-type Activities		Totals	
	2024	2023	2024	2023	2024	2023
Alternate Revenue Bonds	\$ 21,380,000	23,010,000	5,155,000	5,910,000	26,535,000	28,920,000
Installment Contracts	340,576	527,391	14,839	73,220	355,415	600,611
Debt Certificates	746,250	822,500	-	-	746,250	822,500
Total	22,466,826	24,359,891	5,169,839	5,983,220	27,636,665	30,343,111

Additional information on the Village of Antioch's long-term debt can be found in Note 3 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The Village's elected and appointed officials considered many factors when setting the fiscal year 2025 budget, including tax rates, and fees charged for its various activities. One of those factors is the economy. Some revenue sources of the Village rely on the allocation and distribution of funds from the State of Illinois, such as Income Tax and Use Tax. Furthermore, the residual impacts of the pandemic, high inflation, interest rates, cost of living supply chain issues continue to inject uncertainty into the economy. The Village continues to utilize spending control measures that include taking advantage of cooperative purchasing opportunities, seeking competitive bids, and avoiding filling vacated positions unless they are critical to Village operations. The Village is proactive in seeking possible grants to offset programs and project costs.

As with other communities, the Village is faced economic challenges such as the uptick in the economy which is fostering a cautious optimism and is turning the Village's focus to remaining competitive in retaining and attracting businesses.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Village of Antioch's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to Office of the Village Administrator, Village of Antioch, 874 Main Street, Antioch, Illinois 60002.

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

Proprietary Fund

Fiduciary Funds

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

VILLAGE OF ANTIOCH, ILLINOIS

Statement of Net Position
April 30, 2024

See Following Page

VILLAGE OF ANTIOCH, ILLINOIS

**Statement of Net Position
April 30, 2024**

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 33,119,915	6,289,234	39,409,149
Receivables - Net of Allowances	8,066,403	762,746	8,829,149
Prepays	220,006	55,124	275,130
Total Current Assets	<u>41,406,324</u>	<u>7,107,104</u>	<u>48,513,428</u>
Noncurrent Assets			
Capital Assets			
Nondepreciable	49,220,441	18,121,563	67,342,004
Depreciable	78,741,353	53,359,053	132,100,406
Accumulated Depreciation	(52,171,329)	(26,971,778)	(79,143,107)
Total Capital Assets	<u>75,790,465</u>	<u>44,508,838</u>	<u>120,299,303</u>
Other Assets			
Net Pension Asset - IMRF		37,063	196,292
Total Noncurrent Assets	<u>75,949,694</u>	<u>44,545,901</u>	<u>120,495,595</u>
Total Assets	<u>117,356,018</u>	<u>51,653,005</u>	<u>169,009,023</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	1,295,133	301,460	1,596,593
Deferred Items - Police Pension	3,678,484	-	3,678,484
Total Deferred Outflows of Resources	<u>4,973,617</u>	<u>301,460</u>	<u>5,275,077</u>
Total Assets and Deferred Outflows of Resources	<u>122,329,635</u>	<u>51,954,465</u>	<u>174,284,100</u>

The notes to the financial statements are an integral part of this statement.

	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	4,085,620	169,433	4,255,053
Accrued Payroll	161,282	17,249	178,531
Interest Payable	249,582	85,072	334,654
Due from Other Governments	2,028,356	-	2,028,356
Other Payables	-	343,287	343,287
Current Portion of Long-Term Debt	2,169,281	869,852	3,039,133
Total Current Liabilities	<u>8,694,121</u>	<u>1,484,893</u>	<u>10,179,014</u>
Noncurrent Liabilities			
Compensated Absences Payable	282,113	46,200	328,313
Net Pension Liability - Police Pension	23,458,255	-	23,458,255
Total OPEB Liability - RBP	3,966,847	387,957	4,354,804
Installment Contracts Payable	228,105	-	228,105
Alternate Revenue Bonds Payable - Net	21,354,176	-	21,354,176
Debt Certificates Payable	670,000	-	670,000
IEPA Loans Payable	-	5,095,075	5,095,075
Total Noncurrent Liabilities	<u>49,959,496</u>	<u>5,529,232</u>	<u>55,488,728</u>
Total Liabilities	<u>58,653,617</u>	<u>7,014,125</u>	<u>65,667,742</u>
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	6,547,145	-	6,547,145
Deferred Items - Police Pension	4,466,631	-	4,466,631
Total Deferred Inflows of Resources	<u>11,013,776</u>	<u>-</u>	<u>11,013,776</u>
Total Liabilities and Deferred Inflows of Resources	<u>69,667,393</u>	<u>7,014,125</u>	<u>76,681,518</u>
NET POSITION			
Net Investment in Capital Assets	71,177,343	38,623,924	109,801,267
Restricted			
DUI	19,600	-	19,600
Motor Fuel Tax	711,968	-	711,968
Tax Increment Financing	283,458	-	283,458
Drug Seizures	15,324	-	15,324
Business District	4,327,414	-	4,327,414
Unrestricted (Deficit)	<u>(23,872,865)</u>	<u>6,316,416</u>	<u>(17,556,449)</u>
Total Net Position	<u>52,662,242</u>	<u>44,940,340</u>	<u>97,602,582</u>

The notes to the financial statements are an integral part of this statement.

VILLAGE OF ANTIOCH, ILLINOIS

Statement of Activities

For the Fiscal Year Ended April 30, 2024

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Primary Government				
Governmental Activities				
General Government	\$ 7,046,204	1,065,450	-	50,235
Community Development	613,019	256,254	-	385,319
Public Safety	8,522,865	175,278	-	11,951
Public Works	3,488,539	-	-	-
Culture and Recreation	1,494,266	129,841	-	-
Interest on Long-Term Debt	932,270	-	-	-
Total Governmental Activities	22,097,163	1,626,823	-	447,505
Business-Type Activities				
Waterworks and Sewerage	4,506,883	4,461,094	-	-
Total Primary Government	26,604,046	6,087,917	-	447,505

Taxes

Property Taxes

Utility Taxes

Hotel/Motel Taxes

Other Taxes

Intergovernmental - Unrestricted

Sales Taxes

Income Taxes

Use Taxes

Personal Property

Replacement Taxes

Motor Fuel Tax Allotments

Road and Bridge Tax

Interest Income

Miscellaneous

Change in Net Position

Net Position - Beginning

Net Position - Ending

The notes to the financial statements are an integral part of this statement.

Net (Expenses)/Revenues		
Primary Government		
Governmental Activities	Business-Type Activities	Totals
(5,930,519)	-	(5,930,519)
28,554	-	28,554
(8,335,636)	-	(8,335,636)
(3,488,539)	-	(3,488,539)
(1,364,425)	-	(1,364,425)
(932,270)	-	(932,270)
(20,022,835)	-	(20,022,835)
-	(45,789)	(45,789)
(20,022,835)	(45,789)	(20,068,624)
6,161,698	-	6,161,698
958,334	-	958,334
50,016	-	50,016
557,051	-	557,051
7,181,500	-	7,181,500
2,393,835	-	2,393,835
648,140	-	648,140
126,986	-	126,986
660,796	-	660,796
125,956	-	125,956
1,346,327	321,954	1,668,281
989,501	105,708	1,095,209
21,200,140	427,662	21,627,802
1,177,305	381,873	1,559,178
51,484,937	44,558,467	96,043,404
52,662,242	44,940,340	97,602,582

The notes to the financial statements are an integral part of this statement.

VILLAGE OF ANTIOCH, ILLINOIS

Balance Sheet - Governmental Funds
April 30, 2024

	<u>General</u>
ASSETS	
Cash and Investments	\$ 10,363,932
Receivables - Net of Allowances	
Property Taxes	4,321,638
Other Taxes	993,556
Accounts	160,498
Prepays	<u>220,006</u>
 Total Assets	 <u><u>16,059,630</u></u>
LIABILITIES	
Accounts Payable	369,070
Accrued Payroll	161,282
Other Payable	99,356
Total Liabilities	<u>629,708</u>
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	4,321,638
Total Liabilities and Deferred Inflows of Resources	<u>4,951,346</u>
FUND BALANCES	
Nonspendable	220,006
Restricted	19,600
Committed	478,448
Assigned	-
Unassigned	<u>10,390,230</u>
Total Fund Balances	<u><u>11,108,284</u></u>
 Total Liabilities, Deferred Inflows of Resources, and Fund Balances	 <u><u>16,059,630</u></u>

The notes to the financial statements are an integral part of this statement.

Special Revenue		Capital Projects			Totals
Corporate Center TIF	ARPA	Capital Projects	2022 Bond Projects	Nonmajor	Totals
29,681	1,929,000	1,165,906	14,453,903	5,177,493	33,119,915
2,128,040	-	-	-	97,467	6,547,145
-	-	-	-	52,589	1,046,145
-	-	-	-	312,615	473,113
-	-	-	-	-	220,006
2,157,721	1,929,000	1,165,906	14,453,903	5,640,164	41,406,324
-	-	3,568,914	-	147,636	4,085,620
-	-	-	-	-	161,282
-	1,929,000	-	-	-	2,028,356
-	1,929,000	3,568,914	-	147,636	6,275,258
2,128,040	-	-	-	97,467	6,547,145
2,128,040	1,929,000	3,568,914	-	245,103	12,822,403
-	-	-	-	-	220,006
29,681	-	-	14,453,903	5,308,483	19,811,667
-	-	-	-	-	478,448
-	-	-	-	86,578	86,578
-	-	(2,403,008)	-	-	7,987,222
29,681	-	(2,403,008)	14,453,903	5,395,061	28,583,921
2,157,721	1,929,000	1,165,906	14,453,903	5,640,164	41,406,324

The notes to the financial statements are an integral part of this statement.

VILLAGE OF ANTIOCH, ILLINOIS

**Reconciliation of Total Governmental Fund Balance to the
Statement of Net Position - Governmental Activities**

April 30, 2024

Total Governmental Fund Balances	\$ 28,583,921
 Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.	75,790,465
A net pension asset is not considered to represent a financial resource and therefore is not reported in the funds. Net Pension Asset - IMRF	159,229
Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF Deferred Items - Police Pension	1,295,133 (788,147)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. Compensated Absences Payable Net Pension Liability - Police Pension Total OPEB Liability - RBP Installment Contracts Payable Alternate Revenue Bonds Payable - Net Debt Certificates Payable Accrued Interest Payable	(352,641) (23,458,255) (4,666,879) (340,576) (22,564,176) (746,250) (249,582)
Net Position of Governmental Activities	<u>52,662,242</u>

The notes to the financial statements are an integral part of this statement.

VILLAGE OF ANTIOCH, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2024**

See Following Page

VILLAGE OF ANTIOCH, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds For the Fiscal Year Ended April 30, 2024

	<u>General</u>
Revenues	
Taxes	\$ 5,616,464
Charges for Services	1,157,060
Licenses and Permits	362,759
Intergovernmental	8,390,076
Fines and Forfeitures	78,628
Interest	364,376
Miscellaneous	989,261
Total Revenues	<u>16,958,624</u>
Expenditures	
General Government	3,514,142
Community Development	613,019
Public Safety	7,347,623
Public Works	1,904,827
Culture and Recreation	1,236,646
Capital Outlay	-
Debt Service	
Principal Retirement	-
Interest and Fiscal Charges	-
	<u>14,616,257</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,342,367</u>
Other Financing Sources (Uses)	
Disposal of Capital Assets	900
Transfers In	-
Transfers Out	(1,025,000)
	<u>(1,024,100)</u>
Net Change in Fund Balances	1,318,267
Fund Balances - Beginning	<u>9,790,017</u>
Fund Balances - Ending	<u><u>11,108,284</u></u>

The notes to the financial statements are an integral part of this statement.

Special Revenue		Capital Projects			Nonmajor	Totals
Corporate Center TIF	ARPA	Capital Projects	2022 Bond Projects			
2,001,632	-	-	-	109,003	7,727,099	
-	-	24,821	-	3,555	1,185,436	
-	-	-	-	-	362,759	
-	-	11,951	385,319	2,797,372	11,584,718	
-	-	-	-	-	78,628	
2,750	-	-	976,390	2,811	1,346,327	
-	-	-	240	-	989,501	
2,004,382	-	36,772	1,361,949	2,912,741	23,274,468	
1,223,482	-	-	2,366	1,071,204	5,811,194	
-	-	-	-	-	613,019	
-	-	1,057,347	-	230	8,405,200	
-	-	-	-	-	1,904,827	
-	-	-	-	-	1,236,646	
-	-	9,166,947	-	687,294	9,854,241	
745,000	-	412,405	725,000	-	1,882,405	
33,150	-	102,285	904,225	-	1,039,660	
2,001,632	-	10,738,984	1,631,591	1,758,728	30,747,192	
2,750	-	(10,702,212)	(269,642)	1,154,013	(7,472,724)	
-	-	15,325	-	-	16,225	
-	-	7,098,792	1,629,225	-	8,728,017	
-	-	-	(6,073,792)	(1,629,225)	(8,728,017)	
-	-	7,114,117	(4,444,567)	(1,629,225)	16,225	
2,750	-	(3,588,095)	(4,714,209)	(475,212)	(7,456,499)	
26,931	-	1,185,087	19,168,112	5,870,273	36,040,420	
29,681	-	(2,403,008)	14,453,903	5,395,061	28,583,921	

The notes to the financial statements are an integral part of this statement.

VILLAGE OF ANTIOCH, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances
to the Statement of Activities - Governmental Activities

For the Fiscal Year Ended April 30, 2024

Net Change in Fund Balances - Total Governmental Funds \$ (7,456,499)

Amounts reported for governmental activities in the Statement of Activities
are different because:

Governmental funds report capital outlays as expenditures. However, in the
Statement of Activities the cost of those assets is allocated over their estimated
useful lives and reported as depreciation expense.

Capital Outlays	9,801,704
Depreciation Expense	(2,099,174)

The net effect of deferred outflows (inflows) of resources related to the pensions
not reported in the funds.

Change in Deferred Items - IMRF	(484,258)
Change in Deferred Items - Police Pension	559,138

The issuance of long-term debt provides current financial resources to
governmental funds, while the repayment of the principal on long-term
debt consumes the current financial resources of the governmental funds.

Changes in Compensated Absences Payable	11,234
Changes in Net Pension Liability/(Asset) - IMRF	646,738
Changes in Net Pension Liability - Police Pension	(398,253)
Changes in Total OPEB Liability - RBP	(1,393,120)
Retirement of Debt	
Amortization of Unamortized Premium	76,288

Changes to accrued interest on long-term debt in the Statement of Activities
does not require the use of current financial resources and, therefore, are not
reported as expenditures in the governmental funds.

20,442

Changes in Net Position of Governmental Activities

1,177,305

The notes to the financial statements are an integral part of this statement.

VILLAGE OF ANTIOCH, ILLINOIS

Statement of Net Position - Proprietary Fund - Business-Type Activities
April 30, 2024

See Following Page

VILLAGE OF ANTIOCH, ILLINOIS

Statement of Net Position - Proprietary Fund - Business-Type Activities

April 30, 2024

	<u>Waterworks and Sewerage</u>
ASSETS	
Current Assets	
Cash and Investments	6,289,234
Receivables - Net of Allowances	
Accounts	762,746
Prepays	<u>55,124</u>
Total Current Assets	<u>7,107,104</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	18,121,563
Depreciable	53,359,053
Accumulated Depreciation	<u>(26,971,778)</u>
Total Capital Assets	44,508,838
Other Assets	
Net Pension Asset	<u>37,063</u>
Total Noncurrent Assets	<u>44,545,901</u>
Total Assets	<u>51,653,005</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - IMRF	<u>301,460</u>
Total Assets and Deferred Outflows of Resources	<u>51,954,465</u>

The notes to the financial statements are an integral part of this statement.

	<u>Waterworks and Sewerage</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	\$ 169,433
Accrued Payroll	
Interest Payable	85,072
Other Payables	343,287
Compensated Absences Payable	11,550
Total OPEB Liability - RBP	68,463
Installment Contracts Payable	14,839
Alternate Revenue Bonds Payable	775,000
Total Current Liabilities	<u>1,484,893</u>
Noncurrent Liabilities	
Compensated Absences Payable	46,200
Total OPEB Liability - RBP	387,957
Alternate Revenue Bonds Payable - Net	5,095,075
Total Noncurrent Liabilities	<u>5,529,232</u>
Total Liabilities	<u>7,014,125</u>
NET POSITION	
Net Investment in Capital Assets	38,623,924
Unrestricted	<u>6,316,416</u>
Total Net Position	<u>44,940,340</u>

The notes to the financial statements are an integral part of this statement.

VILLAGE OF ANTIOCH, ILLINOIS

**Statement of Revenues, Expenses and Changes in Net Position -
Proprietary Fund - Business-Type Activities
For the Fiscal Year Ended April 30, 2024**

	<u>Waterworks and Sewerage</u>
Operating Revenues	<u>\$ 4,461,094</u>
Operating Expenses	
Administration	967,037
Operations	2,328,416
Depreciation and Amortization	<u>990,429</u>
Total Operating Expenses	<u>4,285,882</u>
Operating Income	<u>175,212</u>
Nonoperating Revenues (Expenses)	
Connection Fees	58,113
Other Income	47,595
Interest Income	321,954
Interest and Fiscal Charges	<u>(221,001)</u>
	<u>206,661</u>
Change in Net Position	381,873
Net Position - Beginning	<u>44,558,467</u>
Net Position - Ending	<u><u>44,940,340</u></u>

The notes to the financial statements are an integral part of this statement.

VILLAGE OF ANTIOCH, ILLINOIS

**Statement of Cash Flows - Proprietary Fund - Business Type Activities
For the Fiscal Year Ended April 30, 2024**

	<u>Waterworks and Sewerage</u>
Cash Flows from Operating Activities	
Receipts from Customers and Users	4,603,579
Payments to Employees	(628,234)
Payments to Suppliers	<u>(2,806,131)</u>
	<u>1,169,214</u>
Cash Flows from Capital and Related Financing Activities	
Purchase of Capital Assets	(1,070,319)
Interest and Fiscal Charges	(221,001)
Payment of Bond Principal	<u>(813,381)</u>
	<u>(2,104,701)</u>
Cash Flows from Investing Activities	
Interest Received	<u>321,954</u>
Net Change in Cash and Cash Equivalents	(613,533)
Cash and Cash Equivalents - Beginning	<u>6,902,767</u>
Cash and Cash Equivalents - Ending	<u><u>6,289,234</u></u>
Reconciliation of Operating Income to Net Cash	
Provided by Operating Activities	
Operating Income	175,212
Adjustments to Reconcile Operating Income to Net Income to Net Cash	
Provided by (Used In) Operating Activities:	
Depreciation and Amortization Expense	990,429
Other Income (Expense)	105,708
(Increase) Decrease in Current Assets	36,777
Increase (Decrease) in Current Liabilities	<u>(138,912)</u>
Net Cash Provided by Operating Activities	<u><u>1,169,214</u></u>

The notes to the financial statements are an integral part of this statement.

VILLAGE OF ANTIOCH, ILLINOIS

Statement of Fiduciary Net Position

April 30, 2024

	<u>Pension Trust Police Pension</u>	<u>Custodial Special Service</u>
ASSETS		
Cash and Cash Equivalents	\$ 686,558	1,640,161
Investments		
Illinois Police Officers' Pension Investment Fund	16,850,357	-
Due from Other Governments	-	<u>2,084,944</u>
Total Assets	17,536,915	3,725,105
LIABILITIES		
Other Payables	-	<u>2,084,944</u>
NET POSITION		
Net Position Restricted for Pensions, Individuals, Organizations and Other Governments	<u>17,536,915</u>	<u>1,640,161</u>

The notes to the financial statements are an integral part of this statement.

VILLAGE OF ANTIOCH, ILLINOIS

**Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended April 30, 2024**

	Pension Trust	Custodial Special Service
Additions		
Contributions - Employer	\$ 2,186,323	-
Contributions - Other	-	-
Contributions - Plan Members	280,181	-
Taxes	-	2,191,557
Total Contributions	2,466,504	2,191,557
Investment Income		
Interest Earned	3,625	-
Net Change in Fair Value	1,442,815	-
	1,446,440	-
Less Investment Expenses	(8,893)	-
Net Investment Income	1,437,547	-
Total Additions	3,904,051	2,191,557
Deductions		
Administration	20,239	-
Benefits and Refunds	1,859,802	-
Professional Services	-	26,950
Debt Service		
Principal and Interest	-	1,985,350
Total Deductions	1,880,041	2,012,300
Change in Fiduciary Net Position	2,024,010	179,257
Net Position Restricted for Pensions, Individuals, Organizations and Other Governments		
Beginning	15,512,905	1,460,904
Ending	17,536,915	1,640,161

The notes to the financial statements are an integral part of this statement.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Antioch (Village), Illinois, is a municipal corporation governed by an elected president and six-member Board of Trustees. The Village's major operations include police safety, highway and street maintenance and reconstruction, forestry, building code enforcement, public improvements, economic development, planning and zoning, waterworks and sewerage services and general administrative services.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the Village's accounting policies established in GAAP and used by the Village are described below.

REPORTING ENTITY

The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is both legally and substantively separate from the government. Management has determined that there is one fiduciary component unit that is required to be included in the financial statements of the Village as a pension trust fund and there are no discretely component units to include in the reporting entity.

Police Pension Employees Retirement System

The Village's sworn 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. Two members appointed by the Village President, one elected pension beneficiary and two elected police employees constitute the pension board. The participants are required to contribute a percentage of salary as established by state statute and the Village is obligated to fund all remaining PPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it is legally separate from the Village, the PPERS is reported as if it were part of the primary government because its sole purpose is to provide retirement benefits for the Village's police employees. The PPERS is reported as a fiduciary fund, and specifically a pension trust fund, due to the fiduciary responsibility exercised over the PPERS.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION

Government-Wide Statements

The Village's basic financial statements include both government-wide (reporting the Village as a whole) and fund financial statements (reporting the Village's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The Village's police, highway and street maintenance and reconstruction, forestry, building code enforcement, public improvements, economic development, planning and zoning, and general administrative services are classified as governmental activities. The Village's waterworks and sewerage services are classified as business-type activities.

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are: (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The Village's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The Village utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the Village's functions and business-type activities (general government, public safety, public works, etc.). The functions are supported by general government revenues (property, sales and use taxes, certain intergovernmental revenues, fines, permits and charges, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

The net costs (by function or business-type activity) are normally covered by general revenue (property tax, sales tax, intergovernmental revenues, interest income, etc.). The Village allocates indirect costs to the proprietary funds for personnel who perform administrative services for those funds, along with other indirect costs deemed necessary for their operations, but are paid through the General Fund. This government-wide focus concentrates on the sustainability of the Village as an entity and the change in the Village's net position resulting from the current year's activities.

Fund Financial Statements

The financial transactions of the Village are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets/deferred outflows, liabilities/deferred inflows, fund balance/net position, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The Village electively added funds, as major funds, which either had debt outstanding or specific community focus. The nonmajor funds are combined in a single column in the fund financial statements. A fund is considered major if it is the primary operating fund of the Village or meets the following criteria:

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The various funds are reported by generic classification within the financial statements. The following fund types are used by the Village:

Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the Village:

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

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Village maintains eight special revenue funds. The Corporate Center TIF Fund, also a major fund, is used to account for expenditures of incremental property taxes and sales tax generated in the designated downtown Tax Increment Financing area. The ARPA Fund, also a major fund, is used to account for the Village's receipt of Coronavirus ARPA grant funds and the related qualifying expenditures.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Governmental Funds – Continued

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds). The Village maintains three capital projects funds. The Capital Projects Fund, a major fund, is used to account for capital improvement expenditures. The 2022 Bonds Projects Fund, also a major fund, is used to account for the expenditures of the Recovery Zone Economic Development Bonds and Recovery Zone Bond proceeds. The proceeds of the Bonds must be applied to public projects that would enhance economic development.

Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the proprietary fund of the Village:

Enterprise funds are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The Village maintains one major enterprise fund, the Waterworks and Sewerage Fund, which is used to account for the provision of potable water and wastewater treatment services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations and maintenance, financing and related debt service, billing and collection.

Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or custodial capacity for others and therefore are not available to support Village programs. The reporting focus is on net position and changes in net position and is reported using accounting principles similar to proprietary funds.

Pension trust funds are used to account for assets held in a trustee capacity for pension benefit payments. The Police Pension Fund is used to account for the accumulation of resources to be used for disability and retirement annuity payments to employees covered by the plan. Financing is provided by employee contributions, the Village's contribution and investment income.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Fiduciary Funds – Continued

Custodial funds are used to account for assets held by the Village in a purely custodial capacity. The Special Service Area #15 Fund is used to account for the collection of property taxes within Special Service Area #15 and payments of related special service area debt.

The Village's fiduciary funds are presented in the fiduciary fund financial statements by type (pension trust and custodial). Since by definition these assets are being held for the benefit of a third party (other local governments, private parties, pension participants, etc.) and cannot be used to address activities or obligations of the Village, these funds are not incorporated into the government-wide statements.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined below. In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate.

All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

All proprietary, pension trust and custodial funds utilize an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows and liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported. Proprietary and pension trust fund equity is classified as fund net position.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, both governmental and business-type activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year-end. The Village recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70. A sixty-day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, sales and use taxes, franchise taxes, licenses, interest revenue, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

All proprietary, pension trust and custodial funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenues of the Village’s enterprise funds are charges to customers for sales and services. The Village also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY

Cash and Investments

For the purpose of the Statement of Net Position, cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent. For the purpose of the proprietary funds' Statement of Cash Flows, cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and all highly liquid investments with an original maturity of three months or less.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the Village categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. All of the Village's investments are in 2a7-like investment pools that are measured at the net asset value per share determined by the pool.

Prepays

Prepays are valued at cost, which approximates market. The cost of governmental fund-type prepaids are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements.

Interfund Receivables, Payables and Activity

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

Receivables

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivables balances for governmental activities include property taxes, sales and use taxes, franchise taxes, and grants. Business-type activities report waterworks and sewerage charges as their major receivables.

VILLAGE OF ANTIOCH, ILLINOIS

**Notes to the Financial Statements
April 30, 2024**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY – Continued

Capital Assets

Capital assets purchased or acquired with an original cost of \$10,000 to \$250,000 or more, depending on asset class, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the Village as a whole. Infrastructure such as streets, traffic signals and signs are capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation basis for proprietary fund capital assets are the same as those used for the general capital assets. Donated capital assets are capitalized at acquisition value on the date donated.

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Buildings and Improvements	10 - 45 Years
Equipment	3 - 30 Years
Infrastructure	20 - 50 Years
Plant and Equipment	50 Years

Compensated Absences

The Village accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave that is estimated to be taken as “terminal leave” prior to retirement.

All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY – Continued

Long-Term Obligations

In the government-wide financial statements, and proprietary fund types 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 type Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses at the time of issuance.

In the fund financial statements, governmental fund types 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 debt service expenditures.

Deferred Outflows/Inflows of Resources

Deferred outflow/inflow of resources represents a consumption/acquisition of net assets that applies to a future period and therefore will not be recognized as an outflow of resources (expense)/inflow of resources (revenue) until that future time.

Net Position

In the government-wide financial statements, equity is classified as net position and displayed in three components:

Net Investment in Capital Assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations.

Unrestricted – All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets.”

VILLAGE OF ANTIOCH, ILLINOIS

**Notes to the Financial Statements
April 30, 2024**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY – Continued

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.

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriations are adopted for all funds except the Drug Seizure Fund. All annual appropriations lapse at fiscal year-end.

All departments of the Village submit requests for budgets to the Village’s administrator so that a budget may be prepared. The budget is prepared by function and activity, and includes information on the past year, current year estimates, and requested appropriations for the next fiscal year. The proposed budget is presented to the governing body for review.

The governing body holds public hearings and may add to, subtract from, or change budgeted amounts, but may not change the form of the budget. The administrator is authorized to transfer budgeted amounts between departments within a fund; however, any revisions that alter the total expenditures of any fund must be approved by the governing body. Expenditures may not legally exceed budgeted appropriations at the fund level. No budgetary amendments were made during the year.

EXCESS OF ACTUAL EXPENDITURES/EXPENSES OVER BUDGET IN INDIVIDUAL FUNDS

The following funds had an excess of actual expenditures/expenses, exclusive of depreciation, over budget for the fiscal year:

Fund	Excess
General	\$ 11,138
Corporate Center TIF	1,332
2022 Bond Projects	2,366
Motor Fuel Tax	80,987
Drug Seizure	230
East Business District	529,177
Central Business District	348,334
Waterworks and Sewerage	136,551

VILLAGE OF ANTIOCH, ILLINOIS

**Notes to the Financial Statements
April 30, 2024**

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY – Continued

DEFICIT FUND BALANCE

The following fund had deficit fund balance as of the date of this report:

Fund	Deficit
Capital Projects	\$ 2,403,008

NOTE 3 – DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

The Village maintains a cash and investment pool that is available for use by all funds except the pension trust funds. Each fund type'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 Village's funds.

Permitted Deposits and Investments – Statutes authorize the Village to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, and commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Trust.

The Illinois Trust was established for the purpose of allowing various public agencies including, but not limited to, counties, townships, cities, towns, villages, school districts, housing authorities and public water supply districts, to jointly invest funds in accordance with the Laws of the State of Illinois. Participation in the Illinois Trust is voluntary. The Illinois Trust is not registered with the SEC as an Investment Company. Investments in the Illinois Trust are valued at the share price, the price for which the investment could be sold.

Village

Deposits. At year-end, the carrying amount of the Village's deposits for governmental and business-type activities totaled \$36,006,513 and the bank balances totaled \$37,753,169. In addition, the Village has \$3,402,636 invested in Illinois Trust which have an average maturity of less than one year.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Village's investment policy states that there is to be maintenance of sufficient liquidity to meet operating requirements in the cash and investment portfolio of the Village. Unless matched to a specific cash flow, the Village will not directly invest in securities maturing more than two years from the date of purchase. Reserve funds, not otherwise restricted by Bond Ordinance, may be invested in securities exceeding two years if the maturity of such investments is made to coincide as nearly as practicable with the expected use of the funds. The Village's investment in the Illinois Trust is rated AAAM by Standard and Poor's.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Besides investing in securities authorized under State Statute, the Village's investment policy further states that investments are to be undertaken in a manner that ensures preservation of capital and protection of investment principal.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Village – Continued

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. The Village's investment policy requires that funds on deposit in excess of FDIC limits must be secured by some form of collateral, witnessed by a written agreement and held at an independent, third-party institution in the name of the Village. The collateralization level will be 110% of fair value of principal and accrued interest, with collateral limited to U.S. Treasuries. As an alternative, insurance/surety bonds may be used as collateral to ensure certificates of deposit payments of principal and interest at the date of maturity. Insurance/surety bonds may also be used to ensure replacement on checking and money market accounts in case of a financial institution's default. At year-end, the entire amount of the bank balance of deposits was covered by federal depository or equivalent insurance.

For an investment, this is the risk that in the event of the failure of the counterparty, the Village will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Village's investment policy states that all security transactions, including collateral for repurchase agreements, entered in to by the Village shall be conducted on a delivery-versus-payment (DVP) basis. Securities will be held by an independent, third-party custodian designated by the Village and evidenced by safekeeping receipts and a written custodial agreement. At year end, the Village's investment in the Illinois Trust is not subject to custodial risk.

Concentration Risk. This is the risk of loss attributed to the magnitude of the Village's investment in a single issuer. The Village's investment policy states that investments shall be diversified to the best of the Village's ability based on the type of funds invested and the cash flow needs of those funds. Diversification can be by type of investment, number of institutions invested in, and length of maturity. At year-end, the Village does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

Police Pension Fund

The Illinois Police Officers Pension Investment Fund (IPOPIF) is an investment trust fund responsible for the consolidation and fiduciary management of the pension assets of Illinois suburban and downstate police pension funds. IPOPIF was created by Public Act 101-0610, and codified within the Illinois Pension Code, becoming effective January 1, 2020, to streamline investments and eliminate unnecessary and redundant administrative costs, thereby ensuring assets are available to fund pension benefits for the beneficiaries of the participating pension funds. Participation in IPOPIF by Illinois suburban and downstate police pension funds is mandatory. Investments of the Fund are combined in a commingled external investment pool and held by IPOPIF. A schedule of investment expenses is included in IPOPIF's annual comprehensive financial report. For additional information on IPOPIF's investments, please refer to their annual comprehensive financial report, which can be obtained from IPOPIF at 456 Fulton Street, Suite 402 Peoria, Illinois 61602 or at www.ipopif.org.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Police Pension Fund – Continued

Deposits. The Fund retains all its available cash with one financial institution. Available cash is determined to be that amount which is required for the current expenditures of the Fund. The excess of available cash is required to be transferred to IPOPIF for purposes of the long-term investment for the Fund. At year-end, the carrying amount of the Fund's cash on hand totaled \$686,558 and the bank balances totaled \$686,558.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Fund's deposits may not be returned to it. The Fund's investment policy states that all investments of the Fund shall be clearly held and accounted for to indicate ownership by the Fund. The fund will direct the registration of securities in its own name or in the name of a nominee created for the express purpose of registration of securities by a national or state bank or trust company authorized to conduct a trust business in the State of Illinois. At year-end, the entire carrying amount of the bank balance of deposits is covered by federal depository or equivalent insurance.

Investments. At year-end the Fund has \$16,850,357 invested in IPOPIF. The pooled investments consist of the investments as noted in the target allocation table available at www.ipopif.org. Investments in IPOPIF are valued at IPOPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at year-end. The fund may redeem shares with a seven-calendar day notice. IPOPIF may, at its sole discretion and based on circumstances, process redemption requests with fewer than a seven-calendar day notice. Regular redemptions of the same amount on a particular day of the month may be arranged with IPOPIF.

Investment Policy. IPOPIF's current investment policy was adopted by the Board of Trustees on December 17, 2021. IPOPIF is authorized to invest in all investments allowed by Illinois Compiled Statutes (ILCS). The IPOPIF shall not be subject to any of the limitations applicable to investments of pension fund assets currently held by the transferor pension funds under Sections 1-113.1 through 1-113.12 or Article 3 of the Illinois Pension Code.

VILLAGE OF ANTIOCH, ILLINOIS

**Notes to the Financial Statements
April 30, 2024**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Police Pension Fund – Continued

Rate of Return

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

INTERFUND TRANSFERS

Transfers are used to (1) move unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations, and (2) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them. Interfund transfers for the year consisted of the following:

Transfers In	Transfer Out	Amount
Capital Projects	General	\$ 1,025,000 (1)
Capital Projects	2022 Bond Projects	6,073,792 (2)
2022 Bond Projects	Nonmajor Governmental	<u>1,629,225 (2)</u>
		<u>8,728,017</u>

PROPERTY TAXES

Property taxes for 2023 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by Lake County and are payable in two installments, on or about May 1 and September 1. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience.

VILLAGE OF ANTIOCH, ILLINOIS

**Notes to the Financial Statements
April 30, 2024**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 37,231,779	-	-	37,231,779
Construction in Progress	2,972,710	9,636,149	620,197	11,988,662
	<u>40,204,489</u>	<u>9,636,149</u>	<u>620,197</u>	<u>49,220,441</u>
Depreciable Capital Assets				
Buildings and Improvements	8,883,152	728,675	-	9,611,827
Equipment	2,992,974	57,077	-	3,050,051
Infrastructure	66,079,475	-	-	66,079,475
	<u>77,955,601</u>	<u>785,752</u>	<u>-</u>	<u>78,741,353</u>
Less Accumulated Depreciation				
Buildings and Improvements	4,799,916	334,770	-	5,134,686
Equipment	2,262,919	263,468	-	2,526,387
Infrastructure	43,009,320	1,500,936	-	44,510,256
	<u>50,072,155</u>	<u>2,099,174</u>	<u>-</u>	<u>52,171,329</u>
Total Net Depreciable Capital Assets	<u>27,883,446</u>	<u>(1,313,422)</u>	<u>-</u>	<u>26,570,024</u>
Total Net Capital Assets	<u>68,087,935</u>	<u>8,322,727</u>	<u>620,197</u>	<u>75,790,465</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 31,829
Public Safety	226,013
Public Works	1,583,712
Culture and Recreation	<u>257,620</u>
	<u>2,099,174</u>

VILLAGE OF ANTIOCH, ILLINOIS

**Notes to the Financial Statements
April 30, 2024**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Business-Type Activities

Business-type capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 16,808,851	-	-	16,808,851
Construction in Progress	654,433	1,070,319	412,040	1,312,712
	<u>17,463,284</u>	<u>1,070,319</u>	<u>412,040</u>	<u>18,121,563</u>
Depreciable Capital Assets				
Plant and Equipment	52,947,013	412,040	-	53,359,053
Less Accumulated Depreciation				
Plant and Equipment	<u>25,862,170</u>	<u>1,109,608</u>	-	<u>26,971,778</u>
Total Net Depreciable Capital Assets	<u>27,084,843</u>	<u>(697,568)</u>	-	<u>26,387,275</u>
Total Net Capital Assets	<u>44,548,127</u>	<u>372,751</u>	<u>412,040</u>	<u>44,508,838</u>

Depreciation expense of \$1,109,608 was charged to the Waterworks and Sewerage Fund.

VILLAGE OF ANTIOCH, ILLINOIS

**Notes to the Financial Statements
April 30, 2024**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT

Loans Payable

Loans payable are utilized to acquire capital equipment. Loans payable currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Installment Contract Payable of 2017 (#205987000) due in monthly payments of \$8,892 to \$14,840, including interest at 0.3592% through June 15, 2024.	Capital Projects	\$ 52,585	-	52,585	-
	Waterworks and Sewerage	73,220	-	58,381	14,839
Installment Contract Payable of 2019 (#1172544-02) due in quarterly payments of \$13,655, including interest at 0.742% through September 12, 2023.	Capital Projects	27,008	-	27,008	-
Installment Contract Payable of 2019 (#1172544-03) due in quarterly payments of \$6,800, including interest at 0.7750% through September 12, 2026.	Capital Projects	89,886	-	24,698	65,188
Installment Contract Payable of 2023 due in monthly payments of \$8,290, including interest at 5.29% through April 10, 2027.	Capital Projects	357,912	-	82,524	275,388
		<u>600,611</u>	<u>-</u>	<u>245,196</u>	<u>355,415</u>

VILLAGE OF ANTIOCH, ILLINOIS

**Notes to the Financial Statements
April 30, 2024**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Alternate Revenue Source Bonds

The Village issues bonds for which the Village pledges income derived from specific revenue sources to pay debt service. Alternate revenue source bonds further pledge the full faith and credit of the Village should the alternate revenue source be insufficient. Alternate revenue source bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Alternate Revenue Source Bonds of 2017 - Due in annual installments of \$360,000 to \$745,000 plus interest from 2.00% to 3.00% through December 1, 2024.	Corporate Center TIF	\$ 1,105,000	-	745,000	360,000
Alternate Revenue Source Bonds of 2019 - Due in annual installments of \$145,000 to \$195,000 plus interest from 5.50% to 7.08% through January 15, 2030.	Capital Projects	1,225,000	-	160,000	1,065,000
Alternate Revenue Source Refunding Bonds of 2021 - Due in annual installments of \$735,000 to \$945,000 plus interest from 2.00% to 4.00% through December 1, 2029.	Waterworks and Sewerage	5,910,000	-	755,000	5,155,000
Alternate Revenue Source Bonds of 2022 - Due in annual installments of \$685,000 to \$1,495,000 plus interest from 4.00% to 5.00% through August 1, 2042.	2022 Bond Projects	20,680,000	-	725,000	19,955,000
		<u>28,920,000</u>	<u>-</u>	<u>2,385,000</u>	<u>26,535,000</u>

VILLAGE OF ANTIOCH, ILLINOIS

**Notes to the Financial Statements
April 30, 2024**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Debt Certificates

The Village issues debt certificates to provide funds for the acquisition and construction of major capital facilities. Debt certificates currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligations Debt Certificates (Limited Tax) of 2016 - Due in annual installments of \$50,000 to \$295,000 plus interest from 2.00% to 4.00% through December 1, 2035.	Capital Projects	\$ 770,000	-	50,000	720,000
General Obligations Debt Certificates (Limited Tax) of 2021 - Due in annual installments of \$26,250 plus interest at 1.90% through March 1, 2025.	Capital Projects	52,500	-	26,250	26,250
		<u>822,500</u>	<u>-</u>	<u>76,250</u>	<u>746,250</u>

Noncommitment Debt – Special Service Area Bonds

Special service area bonds outstanding as of the date of this report totaled \$14,957,000. These bonds are not an obligation of the government and are secured by the levy of an annual tax on the real property within the special service area. The government is in no way liable for repayment but is only acting as agent for the property owners in levying and collecting the tax and forwarding the collections to bondholders.

Legal Debt Margin

Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes provides, "...no municipality having a population of less than 500,000 shall become indebted in any manner or for any purpose, to an amount, including existing indebtedness in the aggregate exceeding 8.625% on the value of the taxable property therein, to be ascertained by the last assessment for state and county purposes, previous to the incurring of the indebtedness or, until January 1, 1983, if greater, the sum that is produced by multiplying the municipality's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979."

VILLAGE OF ANTIOCH, ILLINOIS

**Notes to the Financial Statements
April 30, 2024**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Legal Debt Margin – Continued

Assessed Valuation - 2023	<u>\$ 465,898,037</u>
Legal Debt Limit - 8.625% of Assessed Value	40,183,706
Amount of Debt Applicable to Limit	<u>746,250</u>
Legal Debt Margin	<u>39,437,456</u>

Debt Service Requirements to Maturity

The annual debt service requirements to maturity, including principal and interest, are as follows:

Fiscal Year	Governmental Activities						Business-Type Activities			
	Installment		Alternate Revenue		Debt		Installment		Alternate Revenue	
	Contracts Payable		Source Bonds		Certificates		Contracts Payable		Source Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2025	\$ 112,471	14,204	1,210,000	922,000	76,250	27,213	14,839	99	775,000	206,200
2026	117,982	8,262	905,000	869,325	50,000	25,115	-	-	810,000	175,200
2027	110,123	2,950	950,000	824,900	50,000	23,515	-	-	840,000	142,800
2028	-	-	995,000	778,200	55,000	21,915	-	-	875,000	109,200
2029	-	-	1,045,000	729,300	55,000	19,880	-	-	910,000	74,200
2030	-	-	1,075,000	678,000	60,000	17,845	-	-	945,000	37,800
2031	-	-	935,000	624,975	60,000	15,625	-	-	-	-
2032	-	-	985,000	576,975	65,000	13,405	-	-	-	-
2033	-	-	1,030,000	526,600	65,000	11,000	-	-	-	-
2034	-	-	1,085,000	473,725	65,000	8,400	-	-	-	-
2035	-	-	1,135,000	423,900	70,000	5,800	-	-	-	-
2036	-	-	1,185,000	377,500	75,000	3,000	-	-	-	-
2037	-	-	1,230,000	329,200	-	-	-	-	-	-
2038	-	-	1,280,000	279,000	-	-	-	-	-	-
2039	-	-	1,330,000	226,800	-	-	-	-	-	-
2040	-	-	1,385,000	172,500	-	-	-	-	-	-
2041	-	-	1,440,000	116,000	-	-	-	-	-	-
2042	-	-	1,495,000	57,300	-	-	-	-	-	-
2043	-	-	685,000	13,700	-	-	-	-	-	-
Totals	340,576	25,416	21,380,000	8,999,900	746,250	192,713	14,839	99	5,155,000	745,400

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Long-Term Liability Activity

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 363,875	11,234	22,468	352,641	70,528
Net Pension Liability/(Asset) - IMRF	487,509	-	646,738	(159,229)	-
Net Pension Liability - Police	23,060,002	398,253	-	23,458,255	-
Total OPEB Liability - RBP	3,273,759	1,393,120	-	4,666,879	700,032
Installment Contracts Payable	527,391	-	186,815	340,576	112,471
Alternate Revenue Bonds	23,010,000	-	1,630,000	21,380,000	1,210,000
Unamortized Premium	1,260,464	-	76,288	1,184,176	-
Debt Certificates	822,500	-	76,250	746,250	76,250
	<u>52,805,500</u>	<u>1,802,607</u>	<u>2,638,559</u>	<u>51,969,548</u>	<u>2,169,281</u>
Business-Type Activities					
Compensated Absences	63,948	6,198	12,396	57,750	11,550
Net Pension Liability/(Asset) - IMRF	122,436	-	159,499	(37,063)	-
Total OPEB Liability - RBP	308,582	147,838	-	456,420	68,463
Installment Contracts Payable	73,220	-	58,381	14,839	14,839
Alternate Revenue Bonds	5,910,000	-	755,000	5,155,000	775,000
Unamortized Premium	834,254	-	119,179	715,075	-
	<u>7,312,440</u>	<u>154,036</u>	<u>1,104,455</u>	<u>6,362,021</u>	<u>869,852</u>

For governmental activities, the compensated absences, the net pension liabilities/(asset), and the total OPEB liability are liquidated by the General Fund. Payments on the installment contracts payable and the debt certificates are made by the Capital Projects Fund. The Corporate Center TIF Fund, Capital Projects Fund, and 2022 Bond Projects Fund make payments on the alternate revenue bonds.

For the business-type activities, the compensated absences, the net pension liability/(asset), the total OPEB liability, the installment contracts payable, and the alternate revenue bonds are liquidated by the Waterworks and Sewerage Fund.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS

In the governmental funds' financial statements, the Village considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The Village first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

Minimum Fund Balance Policy. The Village's policy manual states that the General Fund should maintain a minimum fund balance equal to 25% of budgeted operating expenditures.

Nonspendable Fund Balance. Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

Restricted Fund Balance. Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance. Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the Board of Trustees; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

Assigned Fund Balance. Consists of amounts that are constrained by the Board of Trustees' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Board of Trustees itself or b) a body or official to which the Board of Trustees has delegated the authority to assign amounts to be used for specific purposes. The Village's highest level of decision-making authority is the Board of Trustees, who is authorized to assign amounts to a specific purpose.

Unassigned Fund Balance. Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS – Continued

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

	General	Special Revenue		Capital Projects		Nonmajor	Totals
		Corporate Center TIF	ARPA	Capital Projects	2022 Bond Projects		
Fund Balances							
Nonspendable							
Prepays	\$ 220,006	-	-	-	-	-	220,006
Restricted							
DUI	19,600	-	-	-	-	-	19,600
Motor Fuel Tax	-	-	-	-	-	711,968	711,968
Corporate Center TIF	-	29,681	-	-	-	253,777	283,458
Drug Seizures	-	-	-	-	-	15,324	15,324
Business District	-	-	-	-	-	4,327,414	4,327,414
Capital Projects	-	-	-	-	14,453,903	-	14,453,903
	19,600	29,681	-	-	14,453,903	5,308,483	19,811,667
Committed							
Depot Parking	418,705	-	-	-	-	-	418,705
Police Explorer	6,864	-	-	-	-	-	6,864
Prisoner Review	52,879	-	-	-	-	-	52,879
	478,448	-	-	-	-	-	478,448
Assigned							
Capital Projects	-	-	-	-	-	86,578	86,578
Unassigned	10,390,230	-	-	(2,403,008)	-	-	7,987,222
Total Fund Balances	11,108,284	29,681	-	(2,403,008)	14,453,903	5,395,061	28,583,921

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of year-end:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 75,790,465
Plus: Unspent Bond Proceeds	18,677,880
Less Capital Related Debt:	
Installment Contract Payable of 2019 (#1172544-03)	(65,188)
Installment Contract Payable of 2023	(275,388)
Alternate Revenue Source Bonds of 2019	(1,065,000)
Alternate Revenue Source Bonds of 2022	(19,955,000)
Unamortized Premium	(1,184,176)
General Obligation Debt Certificates of 2016	(720,000)
General Obligation Debt Certificates of 2021	<u>(26,250)</u>
Net Investment in Capital Assets	<u><u>71,177,343</u></u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	44,508,838
Less Capital Related Debt:	
Loan Payable of 2017 (#205987000)	(14,839)
Alternate Revenue Source Bonds of 2021	(5,155,000)
Unamortized Premium	<u>(715,075)</u>
Net Investment in Capital Assets	<u><u>38,623,924</u></u>

NOTE 4 – OTHER INFORMATION

CONTINGENT LIABILITIES

Grants

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

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2024

NOTE 4 – OTHER INFORMATION – Continued

CONTINGENT LIABILITIES – Continued

Litigation

From time to time, the Village is party to various pending claims and legal proceedings with respect to employment, civil rights, property taxes and other matters. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the Village attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the Village's financial position or results of operations.

COMMITMENTS – ECONOMIC INCENTIVE AGREEMENTS

In August 2017, the Village entered into an Economic Development Incentive Agreement with Kel Properties, LLC and Kunes Country Ford of Antioch, Inc to expand and relocate an existing Ford dealership. Upon completion, the Village has agreed to rebate up to a maximum of \$1,750,000 to the dealer over twenty-five (25) years based upon the sales taxes generated. As of April 30, 2024, the Village has made no payments to the dealership as the terms of the agreement have not yet been met.

Under a Development Agreement entered into in April 2018, the Village agreed to reimburse eligible costs associated with a development within the Antioch Corporate Center Redevelopment Project Area. Eligible costs of up to \$15,000,000 with earned interest of 6% are to be reimbursed from 75% of the tax increment generated after repayment of related bond and administrative costs, through December 31, 2032. Through April 30, 2024, the Village has reimbursed \$1,958,447.

Under a Development Agreement entered into in May 2019, the Village agreed to reimburse eligible costs associated with an additional development within the Antioch Corporate Center Redevelopment Project Area. Eligible costs of up to \$3,500,000 are to be reimbursed annually in the amount of \$350,000 from remaining available tax increment generated. Through April 30, 2024, the Village has reimbursed \$1,182,015.

RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters; and injuries to the Village's employees. These risks are provided for through insurance from private insurance companies. The Village currently reports all its risk management activities in the General Fund and Waterworks and Sewerage Fund. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS

The Village contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system; and the Police Pension Plan, which is a single-employer, pension plan. A copy of the Police Pension Plan report may be obtained by writing to the Village at 874 Main Street, Antioch, Illinois 60002. IMRF also issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at www.imrf.org. The benefits, benefit levels, employee contributions and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

The aggregate amounts of pension-related items recognized for the two pension plans are:

	Net Pension Liability/ (Asset)	Deferred Outflows	Deferred Inflows	Pension Expense/ (Revenue)
IMRF	\$ (196,292)	1,596,593	-	(93,336)
Police Pension	23,458,255	3,678,484	4,466,631	2,025,438
	23,261,963	5,275,077	4,466,631	1,932,102

Illinois Municipal Retirement Fund (IMRF)

Plan Descriptions

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

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

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements
April 30, 2024

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Plan Descriptions – Continued

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

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

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

Plan Membership. As of December 31, 2023, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	85
Inactive Plan Members Entitled to but not yet Receiving Benefits	69
Active Plan Members	<u>51</u>
Total	<u><u>205</u></u>

Contributions. As set by statute, the Village’s Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended April 30, 2024, the Village’s contribution was 2.49% of covered payroll.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2024

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Plan Descriptions – Continued

Net Pension Liability. The Village's net pension liability/(asset) was measured as of December 31, 2023. The total pension liability used to calculate the net pension liability/(asset) was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2023, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	2.85% to 13.75%
Cost of Living Adjustments	2.75%
Inflation	2.25%

For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Plan Descriptions – Continued

Actuarial Assumptions – Continued.

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	24.50%	4.75%
Domestic Equities	34.50%	5.00%
International Equities	18.00%	6.35%
Real Estate	10.50%	6.30%
Blended	11.50%	6.05% - 8.65%
Cash and Cash Equivalents	1.00%	3.80%

Discount Rate

The discount rate used to measure the total pension liability was 7.25%, same as the prior valuation. 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 Village contributions will be made at rates equal to the difference between the 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 project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the net pension liability/(asset) of the Village calculated using the discount rate as well as what the Village's net pension liability/(asset) would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	\$ 2,548,683	(196,292)	(2,374,863)

VILLAGE OF ANTIOCH, ILLINOIS

**Notes to the Financial Statements
April 30, 2024**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Changes in the Net Pension Liability/(Asset)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/ Asset (A) - (B)
Balances at December 31, 2022	\$ 20,616,685	20,006,740	609,945
Changes for the year:			
Service Cost	292,533	-	292,533
Interest on the Total Pension Liability	1,465,755	-	1,465,755
Difference Between Expected and Actual Experience of the Total Pension Liability	403,684	-	403,684
Changes of Assumptions	2,941	-	2,941
Contributions - Employer	-	65,949	(65,949)
Contributions - Employees	-	150,254	(150,254)
Net Investment Income	-	2,241,462	(2,241,462)
Benefit Payments, including Refunds of Employee Contributions	(1,091,270)	(1,091,270)	-
Other (Net Transfer)	-	513,485	(513,485)
Net Changes	1,073,643	1,879,880	(806,237)
Balances at December 31, 2023	21,690,328	21,886,620	(196,292)

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

For the year ended April 30, 2024, the Village recognized pension revenue of \$93,336. At April 30, 2024, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

VILLAGE OF ANTIOCH, ILLINOIS

**Notes to the Financial Statements
April 30, 2024**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

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

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 409,706	-	409,706
Change in Assumptions	1,801	-	1,801
Net Difference Between Projected and Actual			
Earnings on Pension Plan Investments	1,145,715	-	1,145,715
Total Pension Expense to be			
Recognized in Future Periods	1,557,222	-	1,557,222
to the Measurement Date	39,371	-	39,371
Total Deferred Amounts Related to IMRF	1,596,593	-	1,596,593

\$39,371 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended April 30, 2025.

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

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2025	\$ 438,292
2026	478,609
2027	801,138
2028	(160,817)
2029	-
Thereafter	-
Total	1,557,222

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements
April 30, 2024

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan

Plan Descriptions

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

Plan Membership. At April 30, 2024, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	25
Inactive Plan Members Entitled to but not yet Receiving Benefits	6
Active Plan Members	<u>31</u>
Total	<u><u>62</u></u>

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

The Police Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 (Tier 1), attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit of ½ of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5 percent of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75 percent of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3 percent of the original pension and 3 percent compounded annually thereafter.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

Plan Descriptions – Continued

Benefits Provided – Continued. Covered employees hired on or after January 1, 2011 (Tier 2), attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officer salary for the pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3 percent compounded. The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., ½ percent for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent or ½ of the change in the Consumer Price Index for the preceding calendar year.

Contributions. Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the Village to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended April 30, 2024, the Village's contribution was 76.39% of covered payroll.

Concentrations. At year end, the Pension Plan does not have any investments (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments) in any one organization that represent 5 percent or more of net position available for benefits.

VILLAGE OF ANTIOCH, ILLINOIS

**Notes to the Financial Statements
April 30, 2024**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

Actuarial Assumptions

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

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	6.75%
Salary Increases	3.75% - 7.77%
Cost of Living Adjustments	2.25%
Inflation	2.25%

Mortality rates follow the raw rates as developed in the PubS-2010(A) study improved generationally using MP-2019 improvement rates.

Discount Rate

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

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

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

Discount Rate Sensitivity – Continued

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net Pension Liability	\$ 29,475,795	23,458,255	18,568,026

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at April 30, 2023	\$ 38,572,907	15,512,905	23,060,002
Changes for the Year:			
Service Cost	746,485	-	746,485
Interest on the Total Pension Liability	2,603,009	-	2,603,009
Changes of Benefit Terms	-	-	-
Difference Between Expected and Actual Experience of the Total Pension Liability	932,571	-	932,571
Changes of Assumptions	-	-	-
Contributions - Employer	-	2,186,323	(2,186,323)
Contributions - Members	-	280,181	(280,181)
Net Investment Income	-	1,437,547	(1,437,547)
Benefit Payments, including Refunds of Employee Contributions	(1,859,802)	(1,859,802)	-
Administrative Expenses	-	(20,239)	20,239
Net Changes	2,422,263	2,024,010	398,253
Balances at April 30, 2024	40,995,170	17,536,915	23,458,255

VILLAGE OF ANTIOCH, ILLINOIS

**Notes to the Financial Statements
April 30, 2024**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

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

For the year ended April 30, 2024, the Village recognized pension expense of \$2,025,438. At April 30, 2024, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 1,690,619	(776,410)	914,209
Change in Assumptions	1,552,231	(3,690,221)	(2,137,990)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	435,634	-	435,634
Total Deferred Amounts Related to Police Pension	<u>3,678,484</u>	<u>(4,466,631)</u>	<u>(788,147)</u>

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

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2025	\$ (257,213)
2026	42,260
2027	(408,647)
2028	(346,052)
2029	39,254
Thereafter	<u>142,251</u>
Total	<u><u>(788,147)</u></u>

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements
April 30, 2024

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

Plan Description. The Village’s defined benefit OPEB plan, Retiree Benefits Plan (RBP), provides OPEB for all permanent full-time general and public safety employees of the Village. RBP is a single-employer defined benefit OPEB plan administered by the Village. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the Village Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75. The plan does not issue a stand-alone financial report.

Benefits Provided. RBP provides healthcare and dental insurance benefits for retirees and their dependents. Retirees pay full cost of coverage for themselves and their spouses, except for retirees who qualify for PSEBA who have their coverage paid for 100% by the Village for life. Coverage continues until Medicare eligibility is reached.

Plan Membership. As of April 30, 2024, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	8
Inactive Plan Members Entitled to but not yet Receiving Benefits	-
Active Plan Members	<u>69</u>
Total	<u><u>77</u></u>

Total OPEB Liability

The Village’s total OPEB liability was measured as of April 30, 2024 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the April 30, 2024 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Total OPEB Liability – Continued

Actuarial Assumptions and Other Inputs – Continued.

Inflation	2.25%
Salary Increases	2.75%
Discount Rate	4.04%
Healthcare Cost Trend Rates	An initial rate of 6.80% decreasing to an ultimate rate of 5.00% in 2034 and later years.
Retirees' Share of Benefit-Related Costs	100% of projected health insurance premiums for retirees.

The discount rate was based on a combination of the Expected Long-Term Rate of Return on Plan Assets and the municipal bond rate. The underlying index used is the Bond Buyer 20-Bond G.O. Index.

Mortality rates follow the PubS-2010(A) rates improved to 2017 using MP-2019 improvement rates. For police personnel, active and retiree mortality follows the Sex Distinct Raw Rates as developed in the PubS-2010(A) study improved to 2017 using MP-2019 improvement rates. These rates are then improved generationally using MP-2019 improvement rates.

Change in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balance at April 30, 2023	<u>\$ 3,582,341</u>
Changes for the Year:	
Service Cost	87,591
Interest on the Total Pension Liability	123,942
Changes of Benefit Terms	-
Difference Between Expected and Actual Experience	1,642,717
Changes of Assumptions or Other Inputs	(170,799)
Benefit Payments	<u>(142,493)</u>
Net Changes	<u>1,540,958</u>
Balance at April 30, 2024	<u><u>5,123,299</u></u>

VILLAGE OF ANTIOCH, ILLINOIS

**Notes to the Financial Statements
April 30, 2024**

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The discount rate used to measure the total pension liability was 4.04%, while the prior valuation used 3.53%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

	1% Decrease (3.04%)	Current Discount Rate (4.04%)	1% Increase (5.04%)
Total OPEB Liability	\$ 5,835,398	5,123,299	4,535,424

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability, calculated using a varied Healthcare Trend Rate, as well as what the total OPEB liability would be if it were calculated using a Healthcare Trend Rate that is one percentage point lower or one percentage point higher:

	1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	\$ 4,446,542	5,123,299	5,957,966

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

Per GASB Statement No. 75, under the Alternative Measurement Method, changes in Total OPEB Liability are immediately recognized as expense, resulting in no deferred outflows of resources or deferred inflows of resources related to OPEB. For the year ended April 30, 2024, the Village recognized OPEB expense of \$1,683,451.

REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule of Employer Contributions
 - Illinois Municipal Retirement Fund
 - Police Pension Fund

- Schedule of Changes in the Employer's Net Pension Liability/(Asset)
 - Illinois Municipal Retirement Fund
 - Police Pension Fund

- Schedule of Investment Returns
 - Police Pension Fund

- Schedule of Changes in the Employer's Total OPEB Liability
 - Retiree Benefits Plan

- Budgetary Comparison Schedules
 - General Fund
 - Corporate Center TIF – Special Revenue Fund
 - ARPA – Special Revenue Fund

Notes to the Required Supplementary Information

Budgetary Information – Budgets are adopted on a basis consistent with generally accepted accounting principles.

VILLAGE OF ANTIOCH, ILLINOIS

Illinois Municipal Retirement Fund

**Required Supplementary Information
Schedule of Employer Contributions
April 30, 2024**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	\$ 273,437	\$ 273,437	\$ -	\$ 2,430,544	11.25%
2017	268,179	268,179	-	2,469,428	10.86%
2018	287,210	287,210	-	2,594,100	11.07%
2019	280,082	280,082	-	2,676,024	10.47%
2020	232,569	292,569	60,000	2,775,111	10.54%
2021	274,425	339,425	65,000	2,857,195	11.88%
2022	149,670	164,670	15,000	2,778,065	5.93%
2023	91,081	91,081	-	3,155,542	2.89%
2024	83,214	83,214	-	3,341,158	2.49%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	20 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.75% to 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.
Mortality	For 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

Note:

This schedule is intended to show information for ten years. Information for additional years information will be displayed as it becomes available.

VILLAGE OF ANTIOCH, ILLINOIS

Police Pension Fund

Required Supplementary Information

Schedule of Employer Contributions

April 30, 2024

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 925,238	\$ 852,360	\$ (72,878)	\$ 2,050,827	41.56%
2016	965,314	930,548	(34,766)	2,263,871	41.10%
2017	1,229,173	1,082,203	(146,970)	2,259,093	47.90%
	1,609,082	1,347,509	(261,573)	2,332,514	57.77%
2019	1,692,924	1,608,383	(84,541)	2,377,310	67.66%
2020	1,829,190	1,824,489	(4,701)	2,457,158	74.25%
2021	2,020,811	2,025,893	5,082	2,537,016	79.85%
2022	2,151,257	2,136,690	(14,567)	2,593,525	82.39%
2023	2,188,791	2,182,423	(6,368)	2,771,985	78.73%
2024	2,161,138	2,186,323	25,185	2,862,074	76.39%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	18 Years
Asset Valuation Method	Fair Value
Inflation	2.25%
Salary Increases	3.75% - 7.77%
Investment Rate of Return	6.75%
Retirement Age	See Notes to the Financial Statements
Mortality	Pub-2010 Adjusted for Plan Status, Demographics, and Illinois Public Pension Data, as Appropriate

VILLAGE OF ANTIOCH, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information

Schedule of Changes in the Employer's Net Pension Liability/(Asset)

April 30, 2024

See Following Page

VILLAGE OF ANTIOCH, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information

Schedule of Changes in the Employer's Net Pension Liability/(Asset)

April 30, 2024

	December 31, 2015	December 31, 2016
Total Pension Liability		
Service Cost	\$ 260,150	266,261
Interest	1,045,935	1,099,638
Differences Between Expected and Actual Experience	193,284	90,454
Change of Assumptions	-	-
Benefit Payments, Including Refunds of Member Contributions	(779,549)	(793,210)
Net Change in Total Pension Liability	719,820	663,143
Total Pension Liability - Beginning	14,205,494	14,925,314
Total Pension Liability - Ending	14,925,314	15,588,457
Plan Fiduciary Net Position		
Contributions - Employer	\$ 273,437	268,179
Contributions - Members	111,597	120,681
Net Investment Income	71,889	990,980
Benefit Payments, Including Refunds of Member Contributions	(779,549)	(793,210)
Other (Net Transfer)	3,969	264,270
Net Change in Plan Fiduciary Net Position	(318,657)	850,900
Plan Net Position - Beginning	14,575,108	14,256,451
Plan Net Position - Ending	14,256,451	15,107,351
Employer's Net Pension Liability/(Asset)	\$ 668,863	481,106
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	95.52%	96.91%
Covered Payroll	\$ 2,430,544	2,469,428
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	27.52%	19.48%

Changes of Assumptions . Changes in assumptions related to the discount rate were made in 2015 through 2018 and 2020. Changes in assumptions related to the demographics were made in 2017 and 2023.

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

December 31, 2017	December 31, 2018	December 31, 2019	December 31, 2020	December 31, 2021	December 31, 2022	December 31, 2023
274,939	250,573	283,370	296,482	255,633	280,100	292,533
1,148,474	1,166,991	1,222,366	1,270,683	1,307,462	1,375,778	1,465,755
193,792	250,592	43,678	92,640	401,799	681,375	403,684
(499,211)	499,474	-	(202,165)	-	-	2,941
(825,868)	(891,989)	(875,372)	(903,688)	(956,143)	(1,113,537)	(1,091,270)
292,126	1,275,641	674,042	553,952	1,008,751	1,223,716	1,073,643
15,588,457	15,880,583	17,156,224	17,830,266	18,384,218	19,392,969	20,616,685
15,880,583	17,156,224	17,830,266	18,384,218	19,392,969	20,616,685	21,690,328
287,946	281,353	267,019	348,093	230,845	103,206	65,949
148,217	128,382	123,226	125,017	128,069	138,223	150,254
2,709,439	(1,001,171)	3,092,036	2,692,145	3,574,389	(3,101,930)	2,241,462
(825,868)	(891,989)	(875,372)	(903,688)	(956,143)	(1,113,537)	(1,091,270)
(164,763)	335,673	54,998	40,356	(51,279)	(23,503)	513,485
2,154,971	(1,147,752)	2,661,907	2,301,923	2,925,881	(3,997,541)	1,879,880
15,107,351	17,262,322	16,114,570	18,776,477	21,078,400	24,004,281	20,006,740
17,262,322	16,114,570	18,776,477	21,078,400	24,004,281	20,006,740	21,886,620
(1,381,739)	1,041,654	(946,211)	(2,694,182)	(4,611,312)	609,945	(196,292)
108.70%	93.93%	105.31%	114.65%	123.78%	97.04%	100.90%
2,574,028	2,652,142	2,738,343	2,778,149	2,708,984	3,071,635	3,314,009
(53.68%)	39.28%	(34.55%)	(96.98%)	(170.22%)	19.86%	(5.92%)

VILLAGE OF ANTIOCH, ILLINOIS

Police Pension Fund

Required Supplementary Information Schedule of Changes in the Employer's Net Pension Liability April 30, 2024

	2015	2016	2017
Total Pension Liability			
Service Cost	\$ 576,434	684,090	722,482
Interest	1,409,785	1,531,380	1,807,155
Differences Between Expected and Actual Experience	664,318	914,636	38,375
Changes of Benefit Terms	-	-	-
Change of Assumptions	2,885,562	2,511,327	(287,739)
Benefit Payments, Including Refunds of Member Contributions	(955,295)	(1,076,666)	(1,136,499)
Net Change in Total Pension Liability	4,580,804	4,564,767	1,143,774
Total Pension Liability - Beginning	20,617,432	25,198,236	29,763,003
Total Pension Liability - Ending	25,198,236	29,763,003	30,906,777
Plan Fiduciary Net Position			
Contributions - Employer	\$ 852,360	930,548	1,082,203
Contributions - Members	221,041	216,826	220,874
Contributions - Other	-	-	-
Net Investment Income	305,324	54,802	527,755
Benefit Payments, Including Refunds of Member Contributions	(955,295)	(1,076,666)	(1,136,499)
Administrative Expense	(11,375)	(18,380)	(24,092)
Net Change in Plan Fiduciary Net Position	412,055	107,130	670,241
Plan Net Position - Beginning	7,410,242	7,822,297	7,929,427
Plan Net Position - Ending	7,822,297	7,929,427	8,599,668
Employer's Net Pension Liability	\$ 17,375,939	21,833,576	22,307,109
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	31.04%	26.64%	27.82%
Covered Payroll	\$ 2,050,827	2,263,871	2,259,093
Employer's Net Pension Liability as a Percentage of Covered Payroll	847.26%	964.44%	987.44%

2018	2019	2020	2021	2022	2023	2024
767,204	833,386	861,941	918,712	909,182	788,497	746,485
1,873,714	1,954,434	2,093,686	2,281,827	2,295,247	2,438,201	2,603,009
103,287	883,165	973,310	92,033	(1,427,035)	270,862	932,571
-	-	103,619	-	-	(14,615)	-
1,382,993	(950,133)	2,579,182	543,456	(4,738,607)	(1,216,810)	-
(1,273,537)	(1,380,968)	(1,442,480)	(1,544,957)	(1,582,699)	(1,709,967)	(1,859,802)
2,853,661	1,339,884	5,169,258	2,291,071	(4,543,912)	556,168	2,422,263
30,906,777	33,760,438	35,100,322	40,269,580	42,560,651	38,016,739	38,572,907
33,760,438	35,100,322	40,269,580	42,560,651	38,016,739	38,572,907	40,995,170
1,347,509	1,608,383	1,824,489	2,025,893	2,136,690	2,182,423	2,186,323
237,024	229,716	251,241	249,637	257,424	274,704	280,181
-	-	-	187,788	245,035	81,269	-
347,035	552,452	(160,694)	2,705,546	(855,472)	357,306	1,437,547
(1,273,537)	(1,380,968)	(1,442,480)	(1,544,957)	(1,582,699)	(1,709,967)	(1,859,802)
(37,455)	(49,609)	(23,437)	(26,491)	(44,909)	(55,652)	(20,239)
620,576	959,974	449,119	3,597,416	156,069	1,130,083	2,024,010
8,599,668	9,220,244	10,180,218	10,629,337	14,226,753	14,382,822	15,512,905
9,220,244	10,180,218	10,629,337	14,226,753	14,382,822	15,512,905	17,536,915
24,540,194	24,920,104	29,640,243	28,333,898	23,633,917	23,060,002	23,458,255
27.31%	29.00%	26.40%	33.43%	37.83%	40.22%	42.78%
2,332,514	2,377,310	2,457,158	2,537,016	2,593,525	2,771,985	2,862,074
1052.09%	1048.25%	1206.28%	1116.82%	911.27%	831.89%	819.62%

VILLAGE OF ANTIOCH, ILLINOIS

Police Pension Fund

Required Supplementary Information

Schedule of Investment Returns

April 30, 2024

Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2015	4.09%
2016	0.69%
2017	7.76%
2018	4.50%
2019	6.15%
2020	(1.37%)
2021	25.09%
2022	6.67%
2023	(1.40%)
2024	9.54%

VILLAGE OF ANTIOCH, ILLINOIS

Retiree Benefits Plan

**Required Supplementary Information
Schedule of Changes in the Employer's Total OPEB Liability
April 30, 2024**

See Following Page

VILLAGE OF ANTIOCH, ILLINOIS

Retiree Benefits Plan

**Required Supplementary Information
Schedule of Changes in the Employer's Total OPEB Liability
April 30, 2024**

	<u>2019</u>
Total OPEB Liability	
Service Cost	\$ 73,499
Interest	132,870
Changes in Benefit Terms	-
Differences Between Expected and Actual Experience	-
Change of Assumptions or Other Inputs	73,389
Benefit Payments	
Net Change in Total OPEB Liability	<u>168,349</u>
Total OPEB Liability - Beginning	<u>3,490,747</u>
 Total OPEB Liability - Ending	 <u><u>3,659,096</u></u>
 Covered-Employee Payroll	 \$ 4,763,945
 Total OPEB Liability as a Percentage of Covered-Employee Payroll	 76.81%

Notes:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

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

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2019 through 2024.

2020	2021	2022	2023	2024
64,659	102,736	110,187	89,484	87,591
135,037	123,964	115,980	116,534	123,942
(111,457)	-	-	-	-
(23,934)	-	(1,053,965)	-	1,642,717
1,333,512	205,728	(497,378)	(186,671)	(170,799)
(135,469)	(158,225)	(172,819)	(134,658)	(142,493)
1,262,348	274,203	(1,497,995)	(115,311)	1,540,958
3,659,096	4,921,444	5,195,647	3,697,652	3,582,341
4,921,444	5,195,647	3,697,652	3,582,341	5,123,299
5,114,192	4,940,005	5,368,140	5,935,662	5,928,283
96.23%	105.17%	68.88%	60.35%	86.42%

VILLAGE OF ANTIOCH, ILLINOIS

General Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2024**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$	5,674,904	5,616,464
Charges for Services	998,218	998,218	1,157,060
Licenses and Permits	255,500	255,500	362,759
Intergovernmental	10,175,688	10,175,688	8,390,076
Fines and Forfeitures	59,000	59,000	78,628
Interest	45,000	45,000	364,376
Miscellaneous	784,476	784,476	989,261
Total Revenues	<u>17,992,786</u>	<u>17,992,786</u>	<u>16,958,624</u>
Expenditures			
General Government	3,348,802	3,348,802	3,514,142
Community Development	662,935	662,935	613,019
Public Safety	7,616,865	7,616,865	7,347,623
Public Works	1,753,358	1,753,358	1,904,827
Culture and Recreation	1,223,159	1,223,159	1,236,646
Total Expenditures	<u>14,605,119</u>	<u>14,605,119</u>	<u>14,616,257</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,387,667</u>	<u>3,387,667</u>	<u>2,342,367</u>
Other Financing Sources (Uses)			
Disposal of Capital Assets	-	-	900
Debt Issuance	27,000	27,000	-
Transfers Out	(3,394,688)	(3,394,688)	(1,025,000)
	<u>(3,367,688)</u>	<u>(3,367,688)</u>	<u>(1,024,100)</u>
Net Change in Fund Balance	<u>19,979</u>	<u>19,979</u>	1,318,267
Fund Balance - Beginning			<u>9,790,017</u>
Fund Balance - Ending			<u><u>11,108,284</u></u>

VILLAGE OF ANTIOCH, ILLINOIS

Corporate Center TIF - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2024**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 2,000,000	2,000,000	2,001,632
Interest	300	300	2,750
Total Revenues	<u>2,000,300</u>	<u>2,000,300</u>	<u>2,004,382</u>
Expenditures			
General Government			
Contractual Services	1,222,150	1,222,150	1,223,482
Debt Service			
Principal Retirement	745,000	745,000	745,000
Interest and Fiscal Charges	33,150	33,150	33,150
Total Expenditures	<u>2,000,300</u>	<u>2,000,300</u>	<u>2,001,632</u>
Net Change in Fund Balance	<u>-</u>	<u>-</u>	2,750
Fund Balance - Beginning			<u>26,931</u>
Fund Balance - Ending			<u>29,681</u>

VILLAGE OF ANTIOCH, ILLINOIS

ARPA - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2024**

	Budget		Actual
	Original	Final	
Revenues			
Grants	\$ 1,900,000	1,900,000	-
Expenditures			
Capital Outlay	1,900,000	1,900,000	-
Net Change in Fund Balance	<u>-</u>	<u>-</u>	-
Fund Balance - Beginning			<u>-</u>
Fund Balance - Ending			<u><u>-</u></u>

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Budgetary Comparison Schedules – Major Governmental Funds
- Combining Statements – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Major Enterprise Fund
- Budgetary Comparison Schedule – Fiduciary Fund

COMBINING AND INDIVIDUAL SCHEDULES

GENERAL FUND

The General Fund accounts for all financial resources except those required to be accounted for in another fund.

SPECIAL REVENUE FUNDS

The Special Revenue Funds are created to account for the proceeds of specific revenue sources (other than fiduciary funds or capital project funds) that are legally restricted to expenditure for specified purposes.

Corporate Center TIF Fund

The Corporate Center TIF Fund is used to account for expenditures of incremental property taxes and sales tax generated in the designated downtown Tax Increment Financing area.

ARPA Fund

The ARPA Fund is used to account for the Village's receipt of Coronavirus ARPA grant funds and the related qualifying expenditures.

Motor Fuel Tax Fund

The Motor Fuel Tax Fund is used to account for the maintenance and construction of streets and roads as approved by the Illinois Department of Transportation.

Drug Seizure Fund

The Drug Seizure Fund is used to account for drug seizure revenues reserved for approved public safety expenditures.

Route 83 Redevelopment Tax Increment Financing Fund

The Route 83 Redevelopment Tax Increment Financing Fund is used to account for expenditures of incremental property taxes generated in the designated Route 83 Redevelopment Tax Increment Financing area.

East Business District Fund

The East Business District Fund is used to account for expenditures of a 1% retail and service occupation tax generated in the designated boundaries of the district.

COMBINING AND INDIVIDUAL SCHEDULES

SPECIAL REVENUE FUNDS - CONTINUED

Central Business District Fund

The Central Business District Fund is used to account for expenditures of a 1% retail and service occupation tax generated in the designated boundaries of the district.

CAPITAL PROJECTS FUNDS

The Capital Projects Funds are created to account for all resources used for the acquisition of capital facilities by a governmental unit except those financed by Proprietary Funds.

Capital Projects Fund

The Capital Projects Fund is used to account for capital improvement expenditures and equipment replacement.

2022 Bond Projects Fund

The 2022 Bond Projects Fund is used to account for capital improvement expenditures.

Park Acquisition Fund

The Park Acquisition Fund is used to account for park improvement expenditures.

ENTERPRISE FUND

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

Waterworks and Sewerage Fund

The Waterworks and Sewerage Fund is used to account for the provision of potable water and wastewater treatment services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations and maintenance, financing and related debt service, billing and collection.

COMBINING AND INDIVIDUAL SCHEDULES

TRUST AND CUSTODIAL FUNDS

PENSION TRUST FUND

Police Pension Fund

The Police Pension Fund is used to account for the accumulation of resources to be used for retirement annuity payments to employees on the police force at appropriate amounts and times in the future. Resources are contributed by employees at rates fixed by law and by the Village at amounts determined by an annual actuarial study.

CUSTODIAL FUND

Special Service Area #15 Fund

To account for the collection of property taxes within Special Service Area #15 and payments of related special service area debt.

VILLAGE OF ANTIOCH, ILLINOIS

General Fund

**Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2024**

	Budget		Actual
	Original	Final	
Taxes			
Property Taxes	\$ 4,035,504	4,035,504	4,051,063
Hotel/Motel Tax	60,000	60,000	50,016
Utility Taxes	1,025,000	1,025,000	958,334
Other Taxes	554,400	554,400	557,051
	<u>5,674,904</u>	<u>5,674,904</u>	<u>5,616,464</u>
Charges for Services			
Program Fees	531,157	531,157	650,581
Expense Reimbursements	107,308	107,308	118,644
Site Development Services	15,000	15,000	12,740
Planning and Zoning Services	3,000	3,000	15,093
Salary Reimbursement	12,000	12,000	32,885
Police Services	95,000	95,000	96,650
Parking Fees		6,000	9,213
Pool Fees	122,273	122,273	110,819
4th of July Fees	17,500	17,500	19,022
Rental Fees	88,980	88,980	91,413
	<u>998,218</u>	<u>998,218</u>	<u>1,157,060</u>
Licenses and Permits			
Building Permits	138,000	138,000	200,045
Licenses and Other Fees	117,500	117,500	162,714
	<u>255,500</u>	<u>255,500</u>	<u>362,759</u>
Intergovernmental			
Road and Bridge Tax	119,000	119,000	125,956
Sales Tax	4,900,000	4,900,000	5,095,159
State Income Tax	2,300,000	2,300,000	2,393,835
State Use Tax	560,000	560,000	552,176
Personal Property Replacement Tax	129,000	129,000	126,986
Cannabis Use Tax	23,000	23,000	95,964
Grants - Administration	2,144,688	2,144,688	-
	<u>10,175,688</u>	<u>10,175,688</u>	<u>8,390,076</u>

VILLAGE OF ANTIOCH, ILLINOIS

General Fund

**Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2024**

	Budget		Actual
	Original	Final	
Fines and Forfeitures			
Towing Fines	\$ 4,500	4,500	8,500
Court Fines	51,500	51,500	66,624
Drug Seizure/DUI	3,000	3,000	3,504
	<u>59,000</u>	<u>59,000</u>	<u>78,628</u>
Interest	<u>45,000</u>	<u>45,000</u>	<u>364,376</u>
Miscellaneous			
Infrastructure Fee	220,000	220,000	221,711
Donations	30,300	30,300	60,603
Administrative Services Fees	495,806	495,806	443,279
Public Works Services Fees	500	500	1,280
Other	37,870	37,870	262,388
	<u>784,476</u>	<u>784,476</u>	<u>989,261</u>
Total Revenues	<u>17,992,786</u>	<u>17,992,786</u>	<u>16,958,624</u>

VILLAGE OF ANTIOCH, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2024**

	Budget		Actual
	Original	Final	
General Government			
Personal Services	\$ 1,827,851	1,827,851	1,884,436
Contractual Services	1,252,911	1,252,911	1,458,282
Commodities	53,250	53,250	62,583
Capital Outlay	164,790	164,790	107,925
Contingency	50,000	50,000	916
	<u>3,348,802</u>	<u>3,348,802</u>	<u>3,514,142</u>
Community Development			
Personal Services	469,859	469,859	441,091
Contractual Services	173,650	173,650	141,863
Commodities	4,426	4,426	4,430
Capital Outlay	15,000	15,000	25,635
	<u>662,935</u>	<u>662,935</u>	<u>613,019</u>
Personal Services	6,735,482	6,735,482	6,538,836
Contractual Services	604,033	604,033	583,690
Commodities	240,100	240,100	181,724
Capital Outlay	37,250	37,250	43,373
	<u>7,616,865</u>	<u>7,616,865</u>	<u>7,347,623</u>
Public Works			
Personal Services	1,074,457	1,074,457	1,032,910
Contractual Services	486,401	486,401	706,393
Commodities	166,100	166,100	143,758
Capital Outlay	26,400	26,400	21,766
	<u>1,753,358</u>	<u>1,753,358</u>	<u>1,904,827</u>
Culture and Recreation			
Personal Services	783,636	783,636	789,429
Contractual Services	360,273	360,273	381,011
Commodities	79,250	79,250	66,206
	<u>1,223,159</u>	<u>1,223,159</u>	<u>1,236,646</u>
Total Expenditures	<u>14,605,119</u>	<u>14,605,119</u>	<u>14,616,257</u>

VILLAGE OF ANTIOCH, ILLINOIS

Capital Projects - Capital Projects Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2024**

	Budget		Actual
	Original	Final	
Revenues			
Charges for Services			
Impact Fees - Developers Contributions	\$ 55,000	55,000	24,821
Intergovernmental			
Grants	600,000	600,000	11,951
Total Revenues	<u>655,000</u>	<u>655,000</u>	<u>36,772</u>
Expenditures			
Public Safety			
Contractual Services	1,702,250	1,702,250	1,057,347
Capital Outlay			
Land	-	-	40,436
Improvements	9,400,000	9,400,000	8,474,181
Equipment	35,000	35,000	414,801
Infrastructure	-	-	237,529
Debt Service			
Principal Retirement	412,405	412,405	412,405
Interest and Fiscal Charges	175,109	175,109	102,285
Total Expenditures	<u>11,724,764</u>	<u>11,724,764</u>	<u>10,738,984</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(11,069,764)</u>	<u>(11,069,764)</u>	<u>(10,702,212)</u>
Other Financing Sources			
Disposal of Capital Assets	-	-	15,325
Transfer In	11,094,000	11,094,000	7,098,792
	<u>11,094,000</u>	<u>11,094,000</u>	<u>7,114,117</u>
Net Change in Fund Balance	<u>24,236</u>	<u>24,236</u>	(3,588,095)
Fund Balance - Beginning			<u>1,185,087</u>
Fund Balance - Ending			<u>(2,403,008)</u>

VILLAGE OF ANTIOCH, ILLINOIS

2022 Bond Projects - Capital Projects Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2024**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Grants	\$ -	-	385,319
Interest	-	-	976,390
Miscellaneous	-	-	240
Total Revenues	-	-	1,361,949
Expenditures			
General Government			
Contractual Services	-	-	2,366
Debt Service			
Principal Retirement	725,000	725,000	725,000
Interest and Fiscal Charges	904,225	904,225	
Total Expenditures	1,629,225	1,629,225	1,631,591
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,629,225)	(1,629,225)	(269,642)
Other Financing Sources (Uses)			
Transfers In	1,629,225	1,629,225	1,629,225
Transfers Out	(6,500,000)	(6,500,000)	(6,073,792)
	(4,870,775)	(4,870,775)	(4,444,567)
Net Change in Fund Balance	(6,500,000)	(6,500,000)	(4,714,209)
Fund Balance - Beginning			19,168,112
Fund Balance - Ending			14,453,903

VILLAGE OF ANTIOCH, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet

April 30, 2024

	<u>Special</u>	
	<u>Motor Fuel Tax</u>	<u>Drug Seizure</u>
ASSETS		
Cash and Investments	\$ 662,621	157,721
Receivables - Net of Allowances		
Property Taxes	-	-
Other Taxes	52,589	-
Accounts	-	-
	<hr/>	<hr/>
Total Assets	<u>715,210</u>	<u>157,721</u>
LIABILITIES		
Accounts Payable	3,242	142,397
DEFERRED INFLOWS OR RESOURCES		
Property Taxes	-	-
Total Liabilities and Deferred Inflows of Resources	<hr/>	<hr/>
	3,242	142,397
FUND BALANCES		
Restricted	711,968	15,324
Assigned	-	-
Total Fund Balances	<hr/>	<hr/>
	711,968	15,324
	<hr/>	<hr/>
Total Liabilities and Fund Balances	<u>715,210</u>	<u>157,721</u>

<u>Revenue</u>				
<u>Route 83</u>			<u>Capital</u>	
<u>Redevelopment</u>	<u>East</u>	<u>Central</u>	<u>Projects</u>	
<u>Tax Increment</u>	<u>Business</u>	<u>Business</u>	<u>Park</u>	
<u>Financing</u>	<u>District</u>	<u>District</u>	<u>Acquisition</u>	<u>Totals</u>
253,777	3,047,863	968,933	86,578	5,177,493
97,467	-	-	-	97,467
-	-	-	-	52,589
-	168,235	144,380	-	312,615
351,244	3,216,098	1,113,313	86,578	5,640,164
-	-	1,997	-	147,636
97,467	-	-	-	97,467
97,467	-	1,997	-	245,103
-	3,216,098	1,111,316	-	5,308,483
-	-	-	86,578	86,578
253,777	3,216,098	1,111,316	86,578	5,395,061
351,244	3,216,098	1,113,313	86,578	5,640,164

VILLAGE OF ANTIOCH, ILLINOIS

Nonmajor Governmental Funds

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended April 30, 2024**

	Special	
	Motor Fuel Tax	Drug Seizure
Revenues		
Taxes	\$ -	-
Charges for Services	-	-
Intergovernmental	660,796	-
Interest	2,100	109
Total Revenues	<u>662,896</u>	<u>109</u>
Expenditures		
General Government	-	-
Public Safety	-	230
Capital Outlay	680,987	-
Total Expenditures	<u>680,987</u>	<u>230</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(18,091)	(121)
Other Financing (Uses)		
Transfers Out	-	-
Net Change in Fund Balances	(18,091)	(121)
Fund Balances - Beginning	<u>730,059</u>	<u>15,445</u>
Fund Balances - Ending	<u><u>711,968</u></u>	<u><u>15,324</u></u>

Revenue				
Route 83 Redevelopment Tax Increment Financing	East Business District	Central Business District	Capital Projects Park Acquisition	Totals
109,003	-	-	-	109,003
-	-	-	3,555	3,555
-	1,142,965	993,611	-	2,797,372
602	-	-	-	2,811
109,605	1,142,965	993,611	3,555	2,912,741
-	529,177	542,027	-	1,071,204
-	-	-	-	230
-	-	6,307	-	687,294
-	529,177	548,334	-	1,758,728
109,605	613,788	445,277	3,555	1,154,013
-	(1,186,175)	(443,050)	-	(1,629,225)
109,605	(572,387)	2,227	3,555	(475,212)
144,172	3,788,485	1,109,089	83,023	5,870,273
253,777	3,216,098	1,111,316	86,578	5,395,061

VILLAGE OF ANTIOCH, ILLINOIS

Motor Fuel Tax - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2024**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Motor Fuel Tax Allotments	\$ 620,000	620,000	660,796
Interest	250	250	2,100
Total Revenues	<u>620,250</u>	<u>620,250</u>	<u>662,896</u>
Expenditures			
Capital Outlay			
Streets and Right of Ways	<u>600,000</u>	<u>600,000</u>	<u>680,987</u>
Net Change in Fund Balance	<u>20,250</u>	<u>20,250</u>	(18,091)
Fund Balance - Beginning			<u>730,059</u>
Fund Balance - Ending			<u>711,968</u>

VILLAGE OF ANTIOCH, ILLINOIS

Route 83 Redevelopment Tax Increment Financing - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2024**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 100,000	100,000	109,003
Interest	-	-	602
Total Revenues	<u>100,000</u>	<u>100,000</u>	<u>109,605</u>
Expenditures			
General Government			
Contractual Services	600	600	-
Net Change in Fund Balance	<u>99,400</u>	<u>99,400</u>	109,605
Fund Balance - Beginning			<u>144,172</u>
Fund Balance - Ending			<u>253,777</u>

VILLAGE OF ANTIOCH, ILLINOIS

East Business District - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2024**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Sales Tax	\$ 1,200,000	1,200,000	1,142,965
Expenditures			
General Government			
Contractual Services	-	-	529,177
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,200,000	1,200,000	613,788
Other Financing (Uses)			
Transfers Out	(1,186,175)	(1,186,175)	(1,186,175)
Net Change in Fund Balance	<u>13,825</u>	<u>13,825</u>	(572,387)
Fund Balance - Beginning			<u>3,788,485</u>
Fund Balance - Ending			<u><u>3,216,098</u></u>

VILLAGE OF ANTIOCH, ILLINOIS

Central Business District - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2024**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Sales Tax	\$ 900,000	900,000	943,376
Grants	-	-	50,235
Total Revenues	<u>900,000</u>	<u>900,000</u>	<u>993,611</u>
Expenditures			
General Government			
Contractual Services	100,000	100,000	542,027
Capital Outlay	100,000	100,000	6,307
Total Expenditures	<u>200,000</u>	<u>200,000</u>	<u>548,334</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>700,000</u>	<u>700,000</u>	<u>445,277</u>
Other Financing Sources (Uses)			
Transfers Out	<u>(597,050)</u>	<u>(597,050)</u>	<u>(443,050)</u>
Net Change in Fund Balance	<u><u>102,950</u></u>	<u><u>102,950</u></u>	2,227
Fund Balance - Beginning			<u>1,109,089</u>
Fund Balance - Ending			<u><u>1,111,316</u></u>

VILLAGE OF ANTIOCH, ILLINOIS

Park Acquisition - Capital Projects Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2024**

	Budget		Actual
	Original	Final	
Revenues			
Charges for Services			
Impact Fees - Developers Contributions	\$ 2,000	2,000	3,555
Expenditures			
Capital Outlay	-	-	-
Net Change in Fund Balance	<u>2,000</u>	<u>2,000</u>	3,555
Fund Balance - Beginning			<u>83,023</u>
Fund Balance - Ending			<u>86,578</u>

VILLAGE OF ANTIOCH, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2024**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 4,209,098	4,209,098	4,461,094
Operating Expenses			
Administration	945,846	945,846	967,037
Operations	2,213,056	2,213,056	2,328,416
Depreciation and Amortization	-	-	990,429
Total Operating Expenses	3,158,902	3,158,902	4,285,882
Operating Income	1,050,196	1,050,196	175,212
Nonoperating Revenues (Expenses)			
Connection Fees	91,500	91,500	58,113
Other Income		852,000	47,595
Interest Income	60,000	60,000	321,954
Debt Issuance	350,000	350,000	-
Principal Retirement	(813,381)	(813,381)	-
Interest and Fiscal Charges	(230,236)	(230,236)	(221,001)
	309,883	309,883	206,661
Income Before Contributions and Transfers	1,360,079	1,360,079	381,873
Capital Grants	600,000	600,000	-
Transfers In	654,000	654,000	-
	1,254,000	1,254,000	-
Change in Net Position	2,614,079	2,614,079	381,873
Net Position - Beginning			44,558,467
Net Position - Ending			44,940,340

VILLAGE OF ANTIOCH, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended April 30, 2024**

	Budget		Actual
	Original	Final	
Administration			
Personal Services	\$ 214,307	214,307	211,683
IMRF GASB 68 Adjustment	-	-	(14,070)
OPEB GASB 75 Adjustment	-	-	147,838
Contractual Services	731,039	731,039	620,756
Commodities	500	500	830
Total Administration	945,846	945,846	967,037
Operations			
Water Department			
Personal Services	310,179	310,179	279,784
	363,600	363,600	510,447
Commodities	123,100	123,100	167,960
	796,879	796,879	958,191
Sewer Department			
Contractual Services	624,000	624,000	513,275
Commodities	500	500	1,185
	624,500	624,500	514,460
Treatment Plant			
Personal Services	312,852	312,852	322,755
Contractual Services	380,275	380,275	352,021
Commodities	73,550	73,550	83,298
	766,677	766,677	758,074
Industrial Pre-Treatment			
Contractual Services	25,000	25,000	77,474

VILLAGE OF ANTIOCH, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2024**

	Budget		Actual
	Original	Final	
Operations - Continued			
Capital Outlay			
Capital Outlay - Administration	\$ 154,000	154,000	-
Capital Outlay - Water	1,350,000	1,350,000	18,177
Capital Outlay - Sewer	600,000	600,000	-
Capital Outlay - Treatment Plant	386,000	386,000	2,040
Less Nonoperating Items			
Capitalizations	(2,490,000)	(2,490,000)	-
Total Capital Outlay		-	20,217
Total Operations	2,213,056	2,213,056	2,328,416
Depreciation and Amortization	-	-	990,429
Total Operating Expenses	3,158,902	3,158,902	4,285,882

VILLAGE OF ANTIOCH, ILLINOIS

Police Pension - Pension Trust Fund

**Schedule of Changes in Fiduciary Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2024**

	Budget		Actual
	Original	Final	
Additions			
Contributions - Employer	\$ 2,188,796	2,188,796	2,186,323
Contributions - Plan Members	300,000	300,000	280,181
Total Contributions	2,488,796	2,488,796	2,466,504
Investment Income			
Interest Earned	200,000	200,000	3,625
Net Change in Fair Value	200,000	200,000	1,442,815
	400,000	400,000	1,446,440
Less Investment Expenses	(22,000)	(22,000)	(8,893)
Net Investment Income	378,000	378,000	1,437,547
Total Additions	2,866,796	2,866,796	3,904,051
Deductions			
Administration	53,000	53,000	20,239
Benefits and Refunds	1,839,000	1,839,000	1,859,802
Total Deductions	1,892,000	1,892,000	1,880,041
Change in Fiduciary Net Position	974,796	974,796	2,024,010
Net Position Restricted for Pension			
Beginning			<u>15,512,905</u>
Ending			<u><u>17,536,915</u></u>

SUPPLEMENTAL SCHEDULES

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

**Installment Contract Payable of 2017 (#205987000)
April 30, 2024**

Date of Issue	June 15, 2017
Date of Maturity	June 15, 2024
Authorized Issue	\$653,119
Interest Rate	0.3592%
Interest Date	15th of the Month
Principal Maturity Date	15th of the Month
Payable at	Huntington National Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2025	\$ 14,839	99	14,938

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

Installment Contract Payable of 2019 (#1172544-03)

April 30, 2024

Date of Issue	September 12, 2019
Date of Maturity	September 12, 2026
Authorized Issue	\$170,565
Interest Rate	0.7750%
Principal Maturity Date	March 12, June 12, September 12, December 12
Payable at	Huntington National Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2025	\$ 25,474	1,726	27,200
2026	26,272	928	27,200
2027	13,442	156	13,598
	<u>65,188</u>	<u>2,810</u>	<u>67,998</u>

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

**Installment Contract Payable of 2023
April 30, 2024**

Date of Issue	April 27, 2023
Date of Maturity	April 10, 2027
Authorized Issue	\$357,912
Interest Rate	5.29%
Principal Maturity Date	Monthly
Payable at	Tax Exempt Leasing Corp.

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2025	\$ 86,997	12,478	99,475
2026	91,710	7,764	99,474
2027	96,681	2,794	99,475
	<u>275,388</u>	<u>23,036</u>	<u>298,424</u>

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

**Alternate Revenue Source Bonds of 2017
April 30, 2024**

Date of Issue	November 30, 2017
Date of Maturity	December 1, 2024
Authorized Issue	\$4,095,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 3.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Bank of New York Mellon

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2025	\$ 360,000	10,800	370,800

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

**Alternate Revenue Source Bonds of 2019
April 30, 2024**

Date of Issue	
Date of Maturity	January 15, 2030
Authorized Issue	\$1,830,000
Denomination of Bonds	\$5,000
Interest Rates	5.50% to 7.08%
Interest Dates	July 15 and January 15
Principal Maturity Date	January 15
Payable at	Amalgamated Bank of Chicago

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2025	\$ 150,000	42,600	192,600
2026	170,000	36,600	206,600
2027	180,000	29,800	209,800
2028	185,000	22,600	207,600
2029	195,000	15,200	210,200
2030	185,000	7,400	192,400
	<u>1,065,000</u>	<u>154,200</u>	<u>1,219,200</u>

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

**Alternate Revenue Source Bonds of 2021
April 30, 2024**

Date of Issue	September 1, 2021
Date of Maturity	December 1, 2029
Authorized Issue	\$7,065,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 4.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Bank of New York Mellon

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2025	\$ 775,000	206,200	981,200
2026	810,000	175,200	985,200
2027	840,000	142,800	982,800
2028	875,000	109,200	984,200
2029	910,000	74,200	984,200
2030	945,000	37,800	982,800
	<u>5,155,000</u>	<u>745,400</u>	<u>5,900,400</u>

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

**Alternate Revenue Source Bonds of 2022
April 30, 2024**

Date of Issue	August 25, 2022
Date of Maturity	August 1, 2042
Authorized Issue	\$20,680,000
Denomination of Bonds	\$5,000
Interest Rates	4.00% to 5.00%
Interest Dates	August 1 and February 1
Principal Maturity Date	August 1
Payable at	Bank of New York Mellon

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2025	\$ 700,000	868,600	1,568,600
2026	735,000	832,725	1,567,725
2027	770,000	795,100	1,565,100
2028	810,000	755,600	1,565,600
2029	850,000	714,100	1,564,100
2030	890,000	670,600	1,560,600
2031	935,000	624,975	1,559,975
2032	985,000	576,975	1,561,975
2033	1,030,000	526,600	1,556,600
2034	1,085,000	473,725	1,558,725
2035	1,135,000	423,900	1,558,900
2036	1,185,000	377,500	1,562,500
2037	1,230,000	329,200	1,559,200
2038	1,280,000	279,000	1,559,000
2039	1,330,000	226,800	1,556,800
2040	1,385,000	172,500	1,557,500
2041	1,440,000	116,000	1,556,000
2042	1,495,000	57,300	1,552,300
2043	685,000	13,700	698,700
	<u>19,955,000</u>	<u>8,834,900</u>	<u>28,789,900</u>

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

**General Obligation Debt Certificates (Limited Tax) Bonds of 2016
April 30, 2024**

Date of Issue	March 10, 2016
Date of Maturity	December 1, 2035
Authorized Issue	\$1,080,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 4.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Bank of New York Mellon

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2025	\$ 50,000	26,715	76,715
2026	50,000	25,115	75,115
2027	50,000	23,515	73,515
2028	55,000	21,915	76,915
2029	55,000	19,880	74,880
2030	60,000	17,845	77,845
2031	60,000	15,625	75,625
2032	65,000	13,405	78,405
2033	65,000	11,000	76,000
2034	65,000	8,400	73,400
2035	70,000	5,800	75,800
2036	75,000	3,000	78,000
	<u>720,000</u>	<u>192,215</u>	<u>912,215</u>

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

**General Obligation Debt Certificates (Limited Tax) Bonds of 2021
April 30, 2024**

Date of Issue	September 3, 2022
Date of Maturity	March 1, 2025
Authorized Issue	\$105000
Denomination of Bonds	\$5,000
Interest Rates	1.90%
Interest Dates	March 1 and September 1
Principal Maturity Date	March 1
Payable at	Bank of New York Mellon

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2025	<u>\$ 26,250</u>	<u>498</u>	<u>26,748</u>

STATISTICAL SECTION

(Unaudited)

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

Financial Trends

These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the Village's most significant local revenue sources.

Debt Capacity

These schedules present information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village provides and the activities it performs.

VILLAGE OF ANTIOCH, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
April 30, 2024 (Unaudited)

See Following Page

VILLAGE OF ANTIOCH, ILLINOIS

**Net Position by Component - Last Ten Fiscal Years*
April 30, 2024 (Unaudited)**

	2015	2016	2017
Governmental Activities			
Net Investment in Capital Assets	\$ 66,523,200	65,117,056	65,036,663
Restricted	1,288,395	1,219,054	848,499
Unrestricted (Deficit)	1,945,102	(13,362,779)	(14,317,836)
Total Governmental Activities Net Position	<u>69,756,697</u>	<u>52,973,331</u>	<u>51,567,326</u>
Business-Type Activities			
Net Investment in Capital Assets	36,900,542	36,730,540	38,790,772
Restricted	523,600	-	-
Unrestricted	2,070,707	3,057,932	3,470,531
Total Business-Type Activities Net Position	<u>39,494,849</u>	<u>39,788,472</u>	<u>42,261,303</u>
Net Position			
Net Investment in Capital Assets	103,423,742	101,847,596	103,827,435
Unrestricted (Deficit)	1,811,995	1,219,054	848,499
Total Net Position	<u>4,015,809</u>	<u>(10,304,847)</u>	<u>(10,847,305)</u>
Total Net Position	<u>109,251,546</u>	<u>92,761,803</u>	<u>93,828,629</u>

*Accrual Basis of Accounting

Data Source: Village Records

2018	2019	2020	2021	2022	2023	2024
59,816,076	63,535,827	62,913,079	62,348,339	62,405,036	62,740,692	71,177,343
1,077,780	869,438	1,602,622	2,880,013	4,570,828	5,830,277	5,357,764
(15,238,483)	(22,677,918)	(25,017,600)	(24,396,087)	(20,263,138)	(17,086,032)	(23,872,865)
45,655,373	41,727,347	39,498,101	40,832,265	46,712,726	51,484,937	52,662,242
38,467,126	38,167,227	37,981,393	37,733,747	37,681,834	37,730,653	38,623,924
-	-	-	-	-	-	-
3,966,900	4,026,883	4,194,031	5,118,427	5,831,931	6,827,814	6,316,416
42,434,026	42,194,110	42,175,424	42,852,174	43,513,765	44,558,467	44,940,340
98,283,202		100,894,472	100,082,086	100,086,870	100,471,345	109,801,267
1,077,780	869,438	1,602,622	2,880,013	4,570,828	5,830,277	5,357,764
(11,271,583)	(18,651,035)	(20,823,569)	(19,277,660)	(14,431,207)	(10,258,218)	(17,556,449)
88,089,399	83,921,457	81,673,525	83,684,439	90,226,491	96,043,404	97,602,582

VILLAGE OF ANTIOCH, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years*
 April 30, 2024 (Unaudited)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Governmental Activities										
General Government	\$ 2,091,626	2,449,309	2,178,396	2,497,613	2,342,111	3,833,125	3,905,868	1,866,767	4,544,510	7,046,204
Community Development	280,755	582,164	474,628	638,193	432,271	533,291	775,466	472,353	520,587	613,019
Public Safety	7,009,775	9,029,120	9,008,273	7,832,494	7,097,578	8,192,012	7,355,543	6,962,981	7,491,223	8,522,865
Public Works		3,279,755	3,728,044	3,257,115	3,633,797	3,379,581	4,032,234	3,080,919	2,467,148	3,488,539
Culture and Recreation	1,164,462	1,264,456	1,298,944	1,433,793	1,488,490	1,331,759	796,929	1,474,379	1,497,885	1,494,266
Interest	208,230	253,001	246,238	369,084	340,353	239,203	192,146	188,254	1,129,214	932,270
Total Governmental Activities Expenses	14,090,518	16,857,805	16,934,523	16,028,292	15,334,600	17,508,971	17,058,186	14,045,653	17,650,567	22,097,163
Business-Type Activities										
Waterworks and Sewerage	3,038,989	3,209,174	3,777,644	3,755,405	3,895,435	3,966,321	3,656,938	3,604,418	4,132,352	4,506,883
Total Expenses	17,129,507	20,066,979	20,712,167	19,783,697	19,230,035	21,475,292	20,715,124	17,650,071	21,782,919	26,604,046
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	1,125,062	1,263,204	1,404,880	992,172	859,631	709,022	437,132	910,026	994,652	1,065,450
Community Development	201,345	230,760	269,098	420,944	599,356	306,142	512,608	274,274	362,564	256,254
Public Safety	1,417,509	387,337	919,222	484,523	232,770	134,493	79,259	102,328	218,735	175,278
Culture and Recreation	112,164	166,152	180,246	191,365	164,913	134,945	21,350	163,635	198,041	129,841
Operating Grants/Contributions	66,808	57,177	88,594	27,986	43,167	43,810	669,114	8,651	614,592	-
Capital Grants/Contributions	12,722	-	-	-	-	-	475,497	316,998	158,499	447,505
	2,935,610	2,104,630	2,862,040	2,116,990	1,899,837	1,328,412	2,194,960	1,775,912	2,547,083	2,074,328
Business-Type Activities										
Charges for Services										
Waterworks and Sewerage	3,214,641	3,436,912	3,643,808	3,685,081	3,750,011	3,720,918	3,943,484	4,086,115	4,167,371	4,461,094
Capital Grants/Contributions										
Waterworks and Sewerage	-	-	2,500,000	-	-	-	-	-	-	-
	3,214,641	3,436,912	6,143,808	3,685,081	3,750,011	3,720,918	3,943,484	4,086,115	4,167,371	4,461,094
Total Program Revenues	6,150,251	5,541,542	9,005,848	5,802,071	5,649,848	5,049,330	6,138,444	5,862,027	6,714,454	6,535,422

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Net (Expenses) Revenues										
Governmental Activities	\$ (11,154,908)	(14,753,175)	(14,072,483)	(13,911,302)	(13,434,763)	(16,180,559)	(14,863,226)	(12,269,741)	(15,103,484)	(20,022,835)
Business-Type Activities	175,652	227,738	2,366,164	(70,324)	(145,424)	(245,403)	286,546	481,697	35,019	(45,789)
Total Net (Expenses) Revenues	(10,979,256)	(14,525,437)	(11,706,319)	(13,981,626)	(13,580,187)	(16,425,962)	(14,576,680)	(11,788,044)	(15,068,465)	(20,068,624)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property	3,387,318	3,438,460	4,363,290	3,886,211	3,971,260	4,129,259	5,152,174	5,301,611	5,750,169	6,161,698
Utility	1,193,163	1,043,631	1,063,601	977,998	1,026,265	966,041	977,072	1,057,614	1,099,762	958,334
Hotel/Motel	59,543		62,734	63,128	59,766	52,705	30,430	60,684	57,311	50,016
Other	249,672	288,704	302,936	323,224	334,855	398,715	280,884	542,630	601,241	557,051
Intergovernmental										
Sales	3,801,580	3,927,623	3,902,429	3,961,292	3,992,771	4,819,296	6,042,129	6,903,607	6,933,171	7,181,500
Income	1,413,196	1,537,840	1,363,993	1,308,540	1,400,994	1,563,986	1,654,217	2,088,901	2,362,600	2,393,835
Use	291,551	333,102	355,793	379,559	438,717	507,309	660,959	588,277	622,345	648,140
Replacement	56,769	56,602	60,261	50,806	49,543	67,131	60,211	167,838	245,449	126,986
Motor Fuel Tax Allotments	498,123	394,409	391,073	393,280	390,781	538,576	575,800	616,140	594,252	660,796
Road and Bridge Tax	97,670	98,437	105,379	109,299	112,615	113,895	114,058	116,482	119,959	125,956
Investment Income	76,244	85,539	76,021	87,145	121,992	89,132	29,209	36,264	688,079	1,346,327
Miscellaneous	396,777	755,640	618,968	605,253	684,371	705,268	620,247	670,154	800,257	989,501
Transfers - Interfund Activity	-	20	-	-	-	-	-	-	-	-
Total Governmental Activities	11,521,606	12,022,341	12,666,478	12,145,735	12,583,930	13,951,313	16,197,390	18,150,202	19,874,595	21,200,140
Business-Type Activities										
Investment Income	2,592	4,358	5,217	29,076	56,402	60,111	41,119	18,852	161,595	321,954
Miscellaneous	39,869	9,181	101,450	213,971	123,403	166,606	349,085	161,042	849,188	105,708
Transfers - Interfund Activity	-	-	20	-	-	-	-	-	-	-
Total Business-Type Activities	42,461	13,539	106,687	243,047	179,805	226,717	390,204	179,894	1,010,783	427,662
Total	11,564,067	12,035,880	12,773,165	12,388,782	12,763,735	14,178,030	16,587,594	18,330,096	20,885,378	21,627,802
Changes in Net Position										
Governmental Activities	366,698	(2,730,834)	(1,406,005)	(1,765,567)	(850,833)	(2,229,246)	1,334,164	5,880,461	4,771,111	1,177,305
Business-Type Activities	218,113	241,277	2,472,851	172,723	34,381	(18,686)	676,750	661,591	1,045,802	381,873
Total	584,811	(2,489,557)	1,066,846	(1,592,844)	(816,452)	(2,247,932)	2,010,914	6,542,052	5,816,913	1,559,178

*Accrual Basis of Accounting
Data Source: Village Records

VILLAGE OF ANTIOCH, ILLINOIS

**Fund Balances of Governmental Funds - Last Ten Fiscal Years
April 30, 2024 (Unaudited)**

	2015	2016	2017
General Fund			
Nonspendable	\$ 158,609	161,955	97,853
Restricted	-	-	4,405
Committed	-	-	-
Unassigned	4,047,288	4,806,629	5,053,196
Total General Fund	<u>4,205,897</u>	<u>4,968,584</u>	<u>5,155,454</u>
All Other Governmental Funds			
Nonspendable	2,036	-	-
Restricted	1,343,634	1,219,054	844,094
Assigned	114,330	313,394	409,482
Unassigned	(175,133)	-	-
Total All Other Governmental Funds	<u>1,284,867</u>	<u>1,532,448</u>	<u>1,253,576</u>
Total All Governmental Funds	<u><u>5,490,764</u></u>	<u><u>6,501,032</u></u>	<u><u>6,409,030</u></u>

Data Source: Village Records

2018	2019	2020	2021	2022	2023	2024
74,809	137,583	55,802	55,802	73,758	319,356	220,006
60,078	67,473	93,222	30,544	12,659	16,096	19,600
501,774	515,225	523,840	510,752	506,141	503,977	478,448
4,107,220	5,491,256	5,024,179	6,209,766	6,950,524	8,950,588	10,390,230
4,743,881	6,211,537	5,697,043	6,806,864	7,543,082	9,790,017	11,108,284
-	-	170,565	-	-	-	-
1,017,702	801,965	1,509,400	2,849,469	4,558,169	24,982,293	19,792,067
1,235,708	73,589	492,818	77,155	615,295	1,268,110	86,578
(73,255)	(147,237)	(199,906)	(79,187)	-	-	(2,403,008)
2,180,155	728,317	1,972,877	2,847,437	5,173,464	26,250,403	17,475,637
6,924,036	6,939,854	7,669,920	9,654,301	12,716,546	36,040,420	28,583,921

VILLAGE OF ANTIOCH, ILLINOIS

General Governmental Revenues by Source - Last Ten Fiscal Years April 30, 2024 (Unaudited)

Source	2015	2016	2017
Taxes	\$ 4,946,465	4,889,731	5,852,822
Charges for Services and Fees	2,476,471	1,578,385	2,333,494
Licenses and Permits	236,117	278,297	297,986
Intergovernmental	6,161,475	6,348,588	6,207,261
Fines and Forfeits	163,667	190,771	141,966
Interest	76,244	85,539	76,021
Miscellaneous	396,777	755,640	618,968
Totals	14,457,216	14,126,951	15,528,518

Note: Includes all Governmental Funds.

Data Source: Village Records

* In 2020, personal property replacement taxes were moved from the "Taxes" category to the "Intergovernmental" category per Certificate of Achievement for Excellence in Financial Reporting requirements.

2018	2019	2020*	2021	2022	2023	2024
5,301,367	5,441,689	5,613,851	6,500,771	7,130,377	7,753,932	7,727,099
1,562,039	1,072,583	863,424	496,325	1,052,063	1,347,191	1,185,436
407,047	657,570	288,305	476,453	326,289	362,139	362,759
6,179,956	6,379,045	7,586,872	10,191,774	10,639,056	11,405,418	11,584,718
119,918	126,517	132,873	77,571	71,911	64,662	78,628
87,145	121,992	89,132	29,209	36,264	688,079	1,346,327
605,253	684,371	705,268	620,247	670,154	800,257	989,501
<u>14,262,725</u>	<u>14,483,767</u>	<u>15,279,725</u>	<u>18,392,350</u>	<u>19,926,114</u>	<u>22,421,678</u>	<u>23,274,468</u>

VILLAGE OF ANTIOCH, ILLINOIS

**General Governmental Expenditures by Function - Last Ten Fiscal Years
April 30, 2024 (Unaudited)**

Function	2015	2016	2017
General Government	\$ 1,981,276	2,065,967	2,193,695
Community Development	280,755	582,164	474,628
Public Safety	6,655,907	6,776,558	7,399,248
Public Works	1,766,939	1,652,825	1,794,288
Culture and Recreation	978,282	1,014,655	1,051,412
Capital Outlay	79,812	1,332,094	2,235,437
Debt Service			
Principal Retirement	551,069	516,442	759,646
Interest and Fiscal Charges	212,869	256,439	210,677
Totals	12,506,909	14,197,144	16,119,031

Note: Includes all Governmental Funds.

Data Source: Village Records

2018	2019	2020	2021	2022	2023	2024
2,491,654	2,248,933	2,492,329	3,752,987	3,889,081	4,325,569	5,811,194
608,013	432,271	465,360	575,466	470,319	520,587	613,019
5,785,562	5,926,143	6,263,576	6,342,074	6,856,890	7,286,455	8,405,200
1,970,654	2,057,055	1,778,718	1,784,331	1,797,887	1,814,230	1,904,827
1,186,261	1,151,978	1,074,723	539,893	1,185,903	1,242,314	1,236,646
1,370,104	1,192,004	1,505,783	2,155,161	1,556,448	4,116,760	9,854,241
3,119,608	1,170,871	1,214,050	1,048,423	1,029,461	1,055,504	1,882,405
2,019,600	345,373	246,801	209,634	182,880	925,602	1,039,660
18,551,456	14,524,628	15,041,340	16,407,969	16,968,869	21,287,021	30,747,192

VILLAGE OF ANTIOCH, ILLINOIS

**Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years
April 30, 2024 (Unaudited)**

	2015	2016	2017
Revenues			
Taxes	\$ 4,946,465	4,889,731	5,852,822
Charges for Services and Fees	2,476,471	1,578,385	2,333,494
Licenses and Permits	236,117	278,297	297,986
Intergovernmental	6,161,475	6,348,588	6,207,261
Fines and Forfeits	163,667	190,771	141,966
Interest	76,244	85,539	76,021
Miscellaneous	396,777	755,640	618,968
Total Revenues	14,457,216	14,126,951	15,528,518
Expenditures			
General Government	1,981,276	2,065,967	2,193,695
Community Development	280,755	582,164	474,628
Public Safety	6,655,907	6,776,558	7,399,248
Public Works	1,766,939	1,652,825	1,794,288
Culture and Recreation	978,282	1,014,655	1,051,412
Capital Outlay	79,812	1,332,094	2,235,437
Debt Service			
Principal	551,069	516,442	759,646
Interest and Fiscal Charges	212,869	256,439	210,677
Total Expenditures	12,506,909	14,197,144	16,119,031
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,950,307	(70,193)	(590,513)
Other Financing Sources (Uses)			
Proceeds from Debt Issuance	200,000	1,080,000	411,278
Premium on Debt Issuance	-	-	-
Payment to Escrow Agent	-	-	-
Disposal of Capital Assets	31,911	441	87,233
Transfers In	883,857	1,134,488	1,830,145
Transfers Out	(883,857)	(1,134,468)	(1,830,145)
	231,911	1,080,461	
Net Change in Fund Balances	2,182,218	1,010,268	(92,002)
Debt Service as a Percentage of Noncapital Expenditures	6.11%	5.96%	6.79%

Data Source: Village Records

* In 2020, personal property replacement taxes were moved from the "Taxes" category to the "Intergovernmental" category per Certificate of Achievement for Excellence in Financial Reporting requirements.

2018	2019	2020*	221	2022	2023	2024
5,301,367	5,441,689	5,613,851	6,500,771	7,130,377	7,753,932	7,727,099
1,562,039	1,072,583	863,424	496,325	1,052,063	1,347,191	1,185,436
407,047	657,570	288,305	476,453	326,289	362,139	362,759
6,179,956	6,379,045	7,586,872	10,191,774	10,639,056	11,405,418	11,584,718
119,918	126,517	132,873	77,571	71,911	64,662	78,628
87,145	121,992	89,132	29,209	36,264	688,079	1,346,327
605,253	684,371	705,268	620,247	670,154	800,257	989,501
14,262,725	14,483,767	15,279,725	18,392,350	19,926,114	22,421,678	23,274,468
2,491,654	2,248,933	2,492,329	3,752,987	3,889,081	4,325,569	5,811,194
608,013	432,271	465,360	575,466	470,319	520,587	613,019
5,785,562	5,926,143	6,263,576	6,342,074	6,856,890	7,286,455	8,405,200
1,970,654	2,057,055	1,778,718	1,784,331	1,797,887	1,814,230	1,904,827
1,186,261	1,151,978	1,074,723	539,893	1,185,903	1,242,314	1,236,646
1,370,104	1,192,004	1,505,783		1,556,448	4,116,760	9,854,241
3,119,608	1,170,871	1,214,050	1,048,423	1,029,461	1,055,504	1,882,405
2,019,600	345,373	246,801	209,634	182,880	925,602	1,039,660
18,551,456	14,524,628	15,041,340	16,407,969	16,968,869	21,287,021	30,747,192
(4,288,731)	(40,861)	238,385	1,984,381	2,957,245	1,134,657	(7,472,724)
4,367,986	-	2,249,400	-	105,000	21,037,912	-
73,554	-	157,512	-	-	1,150,205	-
-	-	(1,934,683)	-	-	-	-
362,197	56,679	19,452	-	-	-	16,225
1,789,021	358,492	2,034,303	1,317,954	1,814,894	4,409,186	8,728,017
(1,789,021)	(358,492)	(2,034,303)	(1,317,954)	(1,814,894)	(4,408,086)	(8,728,017)
4,803,737	56,679	491,681	-	105,000	22,189,217	16,225
515,006	15,818	730,066	1,984,381	3,062,245	23,323,874	(7,456,499)
29.87%	11.30%	10.53%	8.11%	7.98%	12.22%	13.95%

VILLAGE OF ANTIOCH, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years
April 30, 2024 (Unaudited)**

Tax Levy Year	Residential Property	Farm	Commercial Property	Industrial Property
2014	\$ 248,951,540	\$ 638,009	47,835,214	\$ 8,837,672
2015	245,069,614	603,871	48,326,442	9,477,346
2016	250,635,009	626,843	48,185,083	9,704,950
2017	260,445,056	654,903	49,774,348	9,865,816
2018	275,545,841	630,356	51,430,298	9,967,761
2019	299,924,993	647,642	52,466,191	10,303,387
2020	307,851,419	669,138	53,833,451	10,072,315
2021	321,203,370	782,953	56,160,535	10,187,972
2022	347,115,839	816,393	63,526,921	10,974,237
2023	384,428,272	891,450	67,258,203	12,803,222

Data Source: Lake County Clerk's and Treasurer's Offices

Total	Railroad	Total Assessed Value	Total Direct Tax Rate	Estimated Actual Value Taxable Value	Estimated Actual Taxable Value
\$ 306,262,435	\$ 485,979	\$ 306,748,414	1.128	\$ 920,245,242	33.33%
303,477,273	586,079	304,063,352	1.398	912,190,056	33.33%
309,151,885	647,445	309,799,330	1.060	929,397,990	33.33%
320,740,123	534,769	321,274,892	1.048	963,824,676	33.33%
337,574,256	563,041	338,137,297	1.024	1,014,411,891	33.33%
363,342,213	567,412	363,909,625	0.979	1,091,728,875	33.33%
372,426,323	560,553	372,986,876	0.984	1,118,960,628	33.33%
388,334,830	560,553	388,895,383	0.970	1,166,686,149	33.33%
422,433,390	514,180	422,947,570	0.954	1,268,842,710	33.33%
465,381,147	516,890	465,898,037	0.928	1,397,694,111	33.33%

VILLAGE OF ANTIOCH, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years
April 30, 2024 (Unaudited)**

	2014	2015	2016
Village of Antioch			
General Rate	\$ 1.128	1.398	1.060
Debt Service	-	-	-
Total Direct Tax Rate	1.128	1.398	1.060
Overlapping Rates			
Lake County	0.682	0.663	0.632
Lake County Forest Preserve District	0.210	0.208	0.193
Antioch Township	0.157	0.161	0.157
Antioch Township Road & Bridge	0.330	0.336	0.336
Antioch Township Special Road Improvement	-	-	-
Antioch Public Library District	0.395	0.408	0.403
Community Consolidated District #34	5.113	5.175	5.062
Consolidated High School District #117	3.831	3.929	3.816
Community College #532	0.306	0.299	0.285
First Fire Protection District of Antioch	-	-	0.577
Total Direct and Overlapping Tax Rate	12.152	12.577	12.521

Notes:

Overlapping rates are those of local and county governments that apply to property owners within the Village.
Not all overlapping rates apply to all Village property owners.

Data Source: Lake County Clerk's and Treasurer's Offices

2017	2018	2019	2020	2021	2022	2023
1.048	1.024	0.979	0.984	0.970	0.954	0.928
-	-	-	-	-	-	-
1.048	1.024	0.979	0.984	0.970	0.954	0.928
0.622	0.612	0.597	0.598	0.598	0.498	0.586
0.187	0.182	0.180	0.182	0.179	0.166	0.168
0.151	0.144	0.138	0.138	0.136	0.112	0.126
0.332	0.324	0.310	0.310	0.307	0.297	0.288
-						
0.398	0.388	0.374	0.437	0.445	0.391	0.417
4.975	4.884	3.996	4.757	4.700	4.394	4.585
3.792	3.535	3.753	3.091	3.057	2.960	2.960
0.281	0.282	0.282	0.290	0.293	0.296	0.294
0.569	0.556	0.535	0.535	0.528	0.802	0.780
12.355	11.931	11.143	11.322	11.212	10.870	11.132

VILLAGE OF ANTIOCH, ILLINOIS

**Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago
April 30, 2024 (Unaudited)**

Taxpayer	2024			2015		
	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value
Handi North LLC	\$ 9,230,681	1	1.98%			
Granite REIT	7,042,414	2	1.51%	\$		
Antioch Townhome Rentals LLC	4,528,970	3	0.97%			
Antioch Moda I LLC	4,463,406	4	0.96%			
Walmart Stores Inc.	3,702,508	5	0.79%	4,497,293	1	1.47%
Fischer Properties LLC	3,333,000	6	0.72%			
Menard, Inc.	2,485,051	7	0.53%	3,018,032	2	0.98%
Antioch Manor Apartments	2,787,866	8	0.60%	1,827,867	3	0.60%
Anita Terrace Equity Partners, LLC	2,143,785	9	0.46%	1,499,850	6	0.49%
Chicago Asset Management LLC	1,759,245	10	0.38%			
Oakridge Village Apartments, LLC				1,584,079	4	0.52%
BMB Associates LLC				1,570,463	5	0.51%
State Bank of the Lakes				999,215	7	0.33%
Jewel Food Store				980,923	8	0.32%
KKJJ LLC				927,994	10	0.30%
	<u>41,476,926</u>		<u>8.90%</u>	<u>16,905,716</u>		<u>5.52%</u>

Data Source: Lake County Clerk's and Treasurer's Offices

VILLAGE OF ANTIOCH, ILLINOIS

**Property Tax Levies and Collections - Last Ten Tax Levy Years
April 30, 2024 (Unaudited)**

Tax Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2014	\$ 3,461,598	3,436,935	99.29%	N/A	\$ 3,436,935	99.29%
2015	4,251,092	4,246,017	99.88%	N/A	4,246,017	99.88%
2016	3,284,564	3,256,244	99.14%	N/A	3,256,244	99.14%
2017	3,365,401	3,363,940	99.96%	N/A	3,363,940	99.96%
2018	3,463,676	3,454,524	99.74%	N/A	3,454,524	99.74%
2019	3,562,689	3,547,153	99.56%	N/A	3,547,153	99.56%
2020	3,669,807	3,643,874	99.29%	N/A	3,643,874	99.29%
2021	3,773,660	3,762,764	99.71%	N/A	3,762,764	99.71%
2022	4,035,504	4,050,673	100.38%	N/A	4,050,673	100.38%
2023	* 4,321,638	N/A	N/A	N/A	N/A	N/A

*The 2023 tax levy is collected in fiscal year 2025.

Note: Levies for all Special Service Areas and TIFs have been excluded from this table.

N/A - Not Available

Data Source: Village Records

VILLAGE OF ANTIOCH, ILLINOIS

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
April 30, 2024 (Unaudited)**

Fiscal Year	Governmental Activities				Loans Payable
	Loans Payable	General Obligation Bonds	Debt Certificates	Alternate Revenue Bonds	
2015	\$ 814,988	\$ 195,000	\$ -	\$ 3,245,000	\$ -
2016	593,545	175,000	1,080,000	2,970,000	-
2017	784,835	-	1,030,000	2,680,000	-
2018	768,213	-	990,000	6,485,000	342,735
2019	625,017	-	950,000		291,686
2020	755,367	-	905,000	4,825,951	239,248
2021	476,944	-	860,000	4,106,761	185,384
2022	303,733	-	893,750	3,306,010	130,055
2023	527,391	-	822,500	24,270,464	73,220
2024	351,236	-	746,250	22,564,176	14,839

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

(1) See Schedule of Demographic and Economic Statistics for personal income and population data.

Data Source: Village Records

Business-Type Activities								
Water/Sewer Revenue Bonds	Alternate Revenue Bonds	IEPA Loan	Debt Certificates	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)		
\$ 200,000	\$ -	\$ 12,764,772	\$ -	\$ 17,219,760	3.76%	\$ 1,193.33		
-	-	12,053,735	-	16,872,280	3.68%	1,169.25		
-	-	11,324,811	-	15,819,646	3.45%	1,096.30		
-	-	10,577,551	-	19,163,499	4.18%	1,328.03		
-	-	9,811,492	-	17,338,195	3.78%	1,201.54		
-	-	9,026,162	-	15,751,728	3.44%	1,091.60		
-	-	8,221,076	-	13,850,165	3.02%	959.82		
-	6,645,000	-	-	11,278,548	1.90%	792.53		
-	5,910,000	-	-	31,603,575	4.62%	2,161.37		
-	5,870,075	-	-	29,546,576	4.32%	2,020.69		

VILLAGE OF ANTIOCH, ILLINOIS

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years
April 30, 2024 (Unaudited)**

Fiscal Year	Gross General Obligation Bonds	Less: Amounts Available for Debt Service	Net General Obligation Bonds	Percentage of Equalized Assessed Valuation (1)	Per Capita (2)
2015	\$ 195,000	\$ 1,285	\$ 193,715	0.06%	\$ 13.42
2016	175,000	-	175,000	0.06%	12.13
2017	-	-	-	0.00%	-
2018	-	-	-	0.00%	-
2019	-	-	-	0.00%	-
2020	-	-	-	0.00%	-
2021	-	-	-	0.00%	-
2022	-	-	-	0.00%	-
2023	-	-	-	0.00%	-
2024	-	-	-	0.00%	-

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

(1) See Legal of Legal Debt Margin for Equalized Assessed Value data.

(2) See Schedule of Demographic and Economic Statistics for population data.

Data Source: Village Records

VILLAGE OF ANTIOCH, ILLINOIS

**Schedule of Direct and Overlapping Bonded Debt
April 30, 2024 (Unaudited)**

Governmental Unit	Gross Debt	*Percentage to Debt Applicable to Village	Village's Share of Debt
Village of Antioch	\$ 23,661,662	100.00%	\$ 23,661,662
Lake County	143,955,000	1.53%	2,202,512
Lake County Forest Preserve District	167,195,000	1.53%	2,558,084
Antioch Township	2,125,000	47.73%	1,014,263
Antioch Public Library District	7,880,000	50.45%	3,975,460
Antioch Fire Protection District	8,725,000	54.06%	4,716,735
Community Consolidated District #33	4,200,000	37.48%	1,574,160
Community Consolidated District #34	13,215,000	53.41%	7,058,132
College of Lake County #532	72,840,000	1.60%	1,165,440
Subtotals	420,135,000		24,264,784
Totals	443,796,662		47,926,446

* Determined by the ratio of assessed value of property in the Village subject to taxation by the Governmental Unit to the total assessed value of property of the Governmental Unit.

Data Source: Lake County Tax Extension Department

VILLAGE OF ANTIOCH, ILLINOIS

**Pledged-Revenue Coverage - Last Ten Fiscal Years
April 30, 2024 (Unaudited)**

Fiscal Year	Waterworks and Sewerage Revenue Bonds					
	Operating Revenues (1)	Less: Operating Expenses (2)	Net Available	Debt Service		Coverage (4)
				Principal	Interest	
2015	\$ 3,214,641	1,637,529	\$ 1,577,112	\$ 375,000	\$ 25,026	3.94
2016	3,436,912	1,848,474	1,588,438	200,000	8,600	7.61
2017	N/A	N/A	N/A	N/A	N/A	N/A
2018	N/A	N/A	N/A	N/A	N/A	N/A
2019	N/A	N/A	N/A	N/A	N/A	N/A
2020	N/A	N/A	N/A	N/A	N/A	N/A
2021	N/A	N/A	N/A	N/A	N/A	N/A
2022	4,086,115	2,301,399	1,784,716	420,000	234,052	2.73
2023	4,167,371	2,902,596	1,264,775	735,000	250,900	1.28
2024	4,461,094	3,295,453	1,165,641	755,000	228,850	1.18

(1) As defined in applicable bond indentures and governing laws - Waterworks and Sewerage Charges for Services.

(2) Total expenses exclusive of depreciation and bond interest.

(3) Gross revenues minus expenses

(4) Net revenue available for debt service divided by total debt requirements.

N/A - Prior Revenue Bonds Retired in Fiscal Year 2016

Data Source: Village Records

VILLAGE OF ANTIOCH, ILLINOIS

**Legal Debt Margin - Last Ten Fiscal Years
April 30, 2024 (Unaudited)**

See Following Page

VILLAGE OF ANTIOCH, ILLINOIS

**Legal Debt Margin - Last Ten Fiscal Years
April 30, 2024 (Unaudited)**

	2015	2016	2017	2018
	<u>\$ 306,748,414</u>	<u>304,063,352</u>	<u>309,799,330</u>	<u>321,274,892</u>
Bonded Debt Limit				
8.625% of Assessed Value	26,457,051	26,225,464	26,720,192	27,709,959
Amount of Debt Applicable to Limit	<u>195,000</u>	<u>1,255,000</u>	<u>1,030,000</u>	<u>990,000</u>
Legal Debt Margin	<u>26,262,051</u>	<u>24,970,464</u>	<u>25,690,192</u>	<u>26,719,959</u>
Percentage of Legal Debt Margin to Bonded Debt Limit	<u>99.26%</u>	<u>95.21%</u>	<u>96.15%</u>	<u>96.43%</u>

Data Source: Village Records

2019	2020	2021	2022	2023	2024
338,137,297	363,909,625	372,986,876	388,895,383	422,947,570	465,898,037
29,164,342	31,387,205	32,170,118	33,542,227	36,479,228	40,183,706
950,000	905,000	860,000	893,750	822,500	746,250
28,214,342	30,482,205	31,310,118	32,648,477	35,656,728	39,437,456
96.74%	97.12%	97.33%	97.34%	97.75%	98.14%

VILLAGE OF ANTIOCH, ILLINOIS

**Demographic and Economic Statistics - Last Ten Fiscal Years
April 30, 2024 (Unaudited)**

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Median Age	School Enrollment	Unemployment Rate*
2015	14,430	458,138,070	\$ 31,749	35.4	5,442	4.5%
2016	14,430	458,138,070	31,749	36.7	5,065	4.8%
2017	14,430	458,138,070	31,749	36.7	4,941	4.9%
2018	14,430	458,138,070	31,749	36.7	4,562	4.0%
2019	14,430	458,138,070	31,749	36.7	4,742	3.4%
2020	14,430	458,138,070	31,749	36.7	5,350	14.70%
2021	14,430	458,138,070	31,749	36.7	5,297	6.30%
2022	14,231	593,020,001	41,671	36.7	4,334	3.20%
2023	14,622	684,435,276 *	41,641 *	36.7	4,334	4.60%
2024	14,622	684,652,105 *	45,977 *	39.5	5,074	4.30%

Data Source: Village Records and Illinois Department of Employment Security

* Metropolitan Statistical Area - Chicago-Naperville-Elgin, IL-IN-WI

VILLAGE OF ANTIOCH, ILLINOIS

**Principal Employers - Prior Fiscal Year and Nine Fiscal Years Ago
April 30, 2024 (Unaudited)**

Employer	2024			2015		
	Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
School District #34	628	1	N/A	530	1	N/A
Antioch CHS Dist #117	285	2	N/A	138	4	N/A
Jewel/Osco	200	3	N/A	319	3	N/A
Deli Source Inc.	170	4	N/A	60	8	N/A
Raymond Chevrolet/Kia	150	5	N/A	95	6	N/A
Menards	135	6	N/A			
Fisher Paper Products	120	7	N/A	75	7	N/A
Lovin Oven Cakery	100	8	N/A			
Panacea Products Corp.	100	9	N/A			
Handi-Foil Corp.	90	10	N/A			
Super WalMart				360	2	N/A
All-West Plastics				120	5	
State Bank of the Lakes				49	9	N/A
Piggly Wiggly				48	10	N/A
	<u>1,978</u>		<u>N/A</u>	<u>1,794</u>		<u>N/A</u>

Data Sources: Village Businesses, Illinois Manufacturers Directory and Illinois Business Services Directory.

N/A - Not Available

All information available for 2015 has been presented.

VILLAGE OF ANTIOCH, ILLINOIS

**Full-Time Equivalent Government Employees by Function/Program - Last Ten Fiscal Years
April 30, 2024 (Unaudited)**

Function/Program	2015	2016	2017
General Government			
Administration	2.00	2.00	2.00
Clerk's Office	3.00	3.00	3.00
Finance	4.00	5.00	5.00
Emergency Management	1.00	1.00	1.00
Community Development			
Planning	1.00	1.00	1.00
Building	2.00	2.00	2.00
Business Development	-	-	-
Police			
Officers	28.00	27.00	29.00
Civilians	2.50	3.50	5.00
Fire			
Civilians	-	-	1.00
Public Works			
Administration	3.00	2.00	2.00
Maintenance	9.50	8.50	9.50
Water Services	3.00	4.00	3.00
Streets	5.00	5.00	5.00
Treatment Plant	3.00	3.00	3.00
Parks and Recreation			
Administration	3.50	3.50	3.50
Camp Crayon	5.50	6.00	6.00
Special Events	-	-	-
Senior Center	1.50	2.00	1.50
Totals	77.50	78.50	82.50

Data Source: Village Records

2018	2019	2020	2021	2022	2023	2024
2.00	4.00	4.00	4.00	5.00	5.00	5.00
3.00	3.00	3.00	3.00	3.00	3.00	3.00
5.00	5.00	5.00	3.00	4.00	4.00	4.00
1.00	-	-	-	-	-	-
1.00	1.00	1.00	1.00	1.00	1.00	1.00
2.00	2.00	2.50	1.50	2.00	2.00	2.00
-	-	-	-	-	-	1.00
29.00	28.00	28.00	28.00	27.00	31.00	27.00
4.50	5.00	5.00	4.50	1.00	4.50	4.50
-	-	-	-	-	-	-
2.00	2.00	2.00	2.00	3.00	3.00	3.00
9.50	13.50	13.50	13.50	13.50	13.00	13.00
3.00	3.00	3.00	3.00	1.00	3.00	3.00
5.00	-	-	-	-	-	-
3.00	3.00	3.00	3.00	3.00	3.00	3.00
3.50	3.00	3.00	3.00	2.00	3.00	2.00
6.00	5.00	5.00	5.00	7.00	6.00	6.00
-	1.00	1.00	1.50	1.00	1.00	1.00
1.50	1.50	1.50	1.50	-	-	-
81.00	80.00	80.50	77.50	73.50	82.50	78.50

VILLAGE OF ANTIOCH, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
April 30, 2024 (Unaudited)**

Function/Program	2015	2016	2017
Police			
Arrests	701	644	510
Parking Violations	218	148	192
Traffic Violation	1,784	1,462	1,095
Fire			
Emergency Responses	2,768	2,747	N/A
Fires Extinguished	50	31	N/A
Inspections	4	7	N/A
Public Works			
Street Resurfacing (Miles)	-	-	3.09
Water			
New Connections	1	3	6
Average Daily Consumption (Thousands of Gallons)	1,046	1,040	1,030
Peak Daily Consumption (Thousands of Gallons)	1,205	1,977	1,803

Data Source: Village Records

N/A - Not Available

2018	2019	2020	2021	2022	2023	2024
597	168	692	158	619	267	346
240	20	101	56	68	75	144
1,162	620	1,014	557	1,866	782	808
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
3.25	3.56	3.37	2.00	3.90	1.90	3.23
41	25	29	43	56	62	29
1,087	1,148	1,078	1,102	1,145	1,145	1,247
1,189	1,343	1,217	1,279	1,489	1,489	1,552

VILLAGE OF ANTIOCH, ILLINOIS

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
April 30, 2024 (Unaudited)**

Function/Program	2015	2016	2017
Police			
Stations	1	1	1
Patrol Units	12	12	12
Fire Stations *	2	2	2
Public Works			
Streets (Miles)	57.8	57.8	57.8
Streetlights	294	294	294
Parks and Recreation			
Acreage	272.33	272.33	272.33
Playgrounds	11	11	11
Senior Center			
Community Centers	1	1	1
Water			
Water Mains (Miles)	71.66	71.66	71.66
Water Valves	582	582	282
Fire Hydrants	1,031	1,031	1,031
Storage Capacity (Thousands of Gallons)	2,050	2,050	2,050
Sanitary Sewer			
Manholes	1,622	1,622	1,622
Sewer (Miles)	66.86	66.86	66.86
Lift Stations	21	22	22

Data Source: Village Records

* Both fire stations are jointly owned with the Antioch Fire District.

2018	2019	2020	2021	2022	2023	2024
1	1	1	1	1	1	1
12	12	12	12	12	12	12
2	2	-	-	-	-	-
57.8	57.8	57.8	57.8	57.8	57.8	59.3
294	294	294	300	300	300	300
272.33	272.33	272.33	272.33	272.33	272.33	261.72
11	11	11	11	11	11	11
1	1	1	1	1	1	1
71.66	71.66	71.66	71.66	71.66	71.66	70.51
582	582	582	582	582	582	615
1,031	1,031	1,031	1,119	1,119	1,119	1,043
2,050	2,050	2,050	2,050	2,050	2,050	2,550
1,622	1,622	1,622	1,622	1,622	1,622	1,577
66.86	66.86	66.86	66.86	66.86	66.86	64.85
22	22	22	22	22	22	21