

VILLAGE OF ANTIOCH, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
APRIL 30, 2023

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APRIL 30, 2023

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, 2023**

Scott J. Gartner, Mayor

BOARD OF TRUSTEES

Brent C. Bluthardt., Trustee

Petrina Burman, Trustee

Mary C. Dominiak, Trustee

Ed Macek, Trustee

Mary J. Pedersen, Trustee

Scott A. Pierce, Trustee

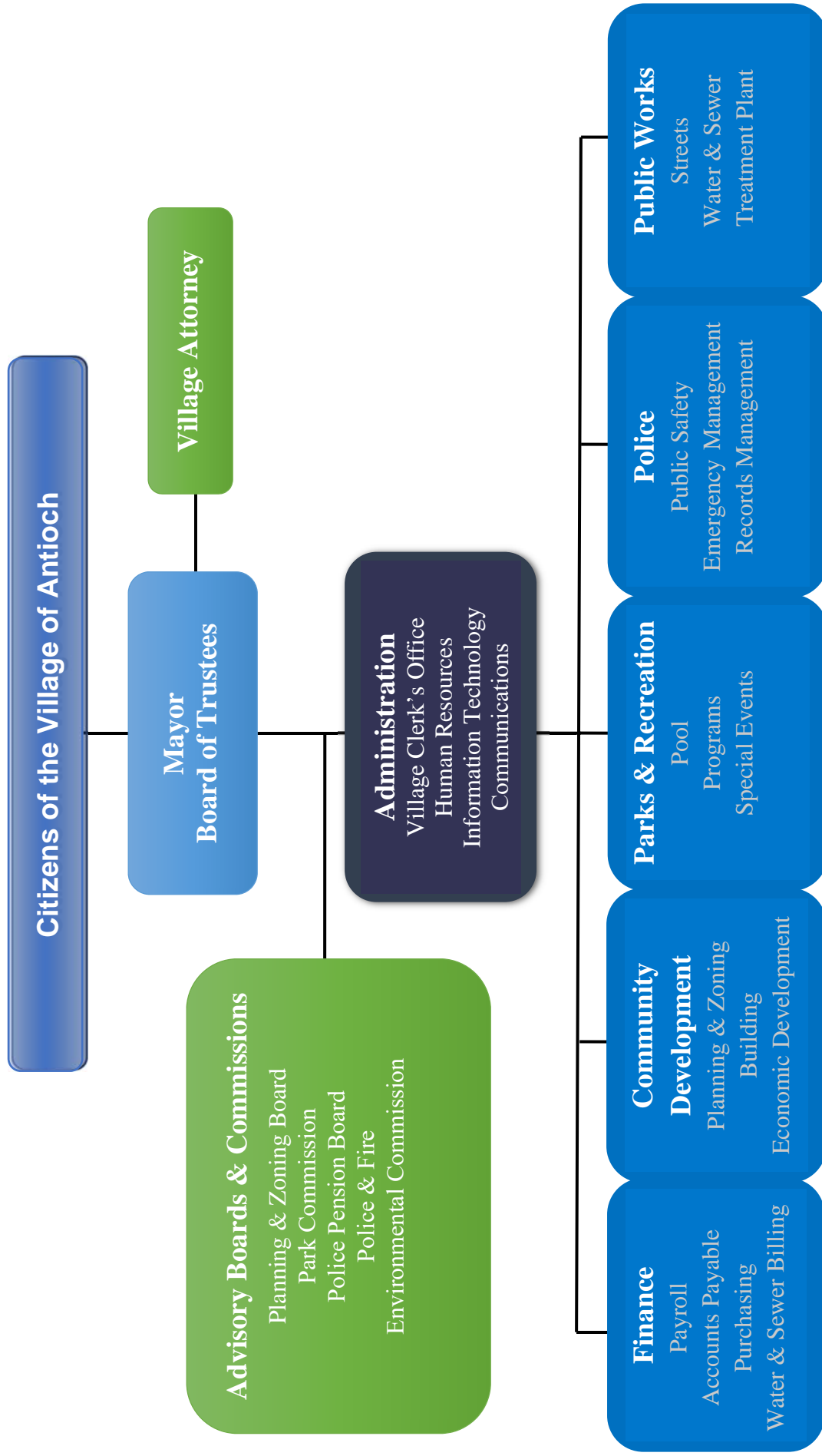
ADMINISTRATION

James Keim, 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
Mary C. Dominiak
Ed Macek
Mary J. Pedersen
Scott A. Pierce

October 24, 2023

**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, 2023.

The 2023 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, (i.e., supplies). Subdivisions of the purposes, (i.e., office supplies, vehicle maintenance supplies, computer supplies)

are budgeted as line items for departmental management. The Village functions under the State of Illinois Appropriation Ordinance. The Appropriation Ordinance is developed by the Village Administrator, based on the Board approved budget, for Board review and adoption.

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, 2023, 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

Despite the uncertainty and concern on the impact of the Village's financial position during the global pandemic, the village has met its obligations with no negative impact to services and without drawing on reserves. While business activity has largely increased as the pandemic resolved, local

establishments are still dealing with supply chain issues as well as staffing shortages. The village continues to focus on economic development and has been able to secure significant grant funding to complete some of the budgeted projects.

The Village recognizes that economic development is a critical component of creating a vibrant, healthy, and resilient community. These goals are highlighted in the Village's "Economic Development Plan" which was approved in 2017. Consistent with these goals, 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 economic developments in our community. These are some of Village's efforts to improve the Village's public realm.

- **Brown LLC** - With the approval of a new car dealership on 6.0 acres at the northwestern corner of Route 173 and Brown Road, Staff anticipates that this new project will be under construction in the Spring of 2024. The Brown LLC site is an 82-acre site, located on Route 173, and Staff views the site as one of the best opportunities along the Route 173 corridor to create a new mixed-use development. This new conceptual mixed-use project will include new commercial development along Route 173, and residential development along the rear half of the site. Residential could include a new age targeted community, townhomes and potentially, luxury multi-family development.
- **Marketplace TIF** - Staff are currently working with consultants on the creation of a new Tax Increment Finance District for approximately 145 acres and 19 parcels. The TIF would include the 82-acre Brown LLC site, along with the 12-acre Upton parcel. Both of these sites are important sites for the Village's long-term goal of recruiting more commercial development.
- **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 in the highest design standards.
- **Village Open Space** - The Village continues its efforts on a new project in Downtown Antioch which will help reshape Downtown Antioch and become a magnet for visitors from the community to our Downtown. The park will include a European style café, acres of green space with a meandering creek, terraces of stone and native plantings, a new green that will be crowned by a terraced concert area and a pavilion fabricated in Italy. In addition, new playgrounds and a splash pad are also being added as amenities to this green space. This newest attraction should be completed in 2024 and this new 2.5-acre green space should be the anchor for new Downtown redevelopment on Main Street and Orchard. The Village's intent is that this new Downtown Park should be a catalyst for the transformation of Historic Downtown Antioch.
- **Clublands** - The Clublands Development continues to attract most of the Village's residential development. Specifically, Moda Homes is in the process of completing Phase III of the project, which is made up of mostly single-family ranch homes. In addition, Moda Homes is working with Staff and the Village Engineer on Phase IV of the project which will include 470 single-family homes to this

master planned development. Staff is working with the developer and potentially a large production builder who may start construction of new single-family homes in 2024.

- **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 and will be located on the newly constructed Grimm Road, just off Route 173. This new facility will provide Public Works a modern facility that will provide enough space for the Village's ultimate buildout of approximately 25,000 people.
- **Grimm Road** - The Village continues the long-term plans of reconstructing Grimm Road and connecting Route 83 and Route 173 with a new roadway. This large capital project will cost more than \$10,000,000. The Village continues working with the State and Federal Government on obtaining grants that will assist in the completion of this new three lane roadway. With the future completion of this roadway, parcels to the north and west of Grimm will be open for future development. Based on this potential in attracting new development, a Tax Increment Finance District was created to assist in economic development on the subject Boylan property.
- **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, utilization of the P.A.S.E.R program, current condition, and amount of traffic. The estimated cost to upgrade the failing and fair street sections (18.30 miles) to excellent condition is approximately \$5.5 million.

Major Initiatives

The Village Mayor and Board of Trustees, along with senior management, updated the strategic plan identifying the highest priorities of the Village through 2023.

- 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 2022. 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.

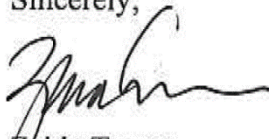
A Certificate of Achievement is valid for a period of one year. We believe that our report meets the requirements of the Certificate of Achievement Program and, once again, are submitting it to the GFOA to determine its eligibility for a certificate. It is our hope that the Village of Antioch's Finance 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 and 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, 2022

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

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



INDEPENDENT AUDITOR'S REPORT

October 24, 2023

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, 2023, 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, 2023, 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 required pension and other post-employment benefit (OPEB) reporting, 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.

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, 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, 2023

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, 2023. 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 \$5,816,913 from \$90,226,491 to \$96,043,404.
- During the year, governmental and business-type revenues totaled \$27,599,832 which was more than total expenses of \$21,782,919 by \$5,816,913.
- Revenues for governmental activities totaled \$22,421,678. Expenses totaled \$17,650,567 resulting in an increase in net position from \$46,712,726 to \$51,484,937 after transfers in of \$1,100, an increase of 10.2 percent.
- Revenues for business-type activities totaled \$5,178,154 while expenses totaled \$4,132,352, increasing business-type net position by \$1,044,702 after transfers out of \$1,100, from \$43,513,765 to \$44,558,467, an increase of 2.4 percent.
- The General Fund reported an increase of \$2,246,935 in the current year, increasing the General Fund balance to a surplus of \$9,790,017.

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, 2023

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, 2023

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 twelve 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, Dolly Spiering Memorial, Tax Increment Financing, ARPA, Capital Projects, and Route 83 Redevelopment Funds, all of which are considered major funds. Data from the other 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, 2023

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, 2023

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			
	2023	2022	2023	2022	2023	2022
Current and Other Assets	\$ 44,637,692	23,871,931	7,611,985	7,157,349	52,249,677	31,029,280
Capital Assets	68,087,935	65,113,529	44,548,127	45,410,322	112,636,062	110,523,851
Total Assets	112,725,627	88,985,460	52,160,112	52,567,671	164,885,739	141,553,131
Deferred Outflows	6,170,115	5,287,136	446,889	54,138	6,617,004	5,341,274
Total Assets/Deferred Outflows	118,895,742	94,272,596	52,607,001	52,621,809	171,502,743	146,894,405
Other Liabilities	4,676,301	2,667,801	1,562,265	1,349,687	6,238,566	4,017,488
Long-Term Debt Outstanding	50,850,321	30,877,076	6,486,269	7,271,348	57,336,590	38,148,424
Total Liabilities	55,526,622	33,544,877	8,048,534	8,621,035	63,575,156	42,165,912
Deferred Inflows	11,884,183	14,014,993	-	487,009	11,884,183	14,502,002
Total Liabilities/Def. Inflows	67,410,805	47,559,870	8,048,534	9,108,044	75,459,339	56,667,914
Net Position						
Net Investment in						
Capital Assets	62,740,692	62,405,036	37,730,653	37,681,834	100,471,345	100,086,870
Restricted	5,830,277	4,570,828	-	-	5,830,277	4,570,828
Unrestricted (Deficit)	(17,086,032)	(20,263,138)	6,827,814	5,831,931	(10,258,218)	(14,431,207)
Total Net Position	51,484,937	46,712,726	44,558,467	43,513,765	96,043,404	90,226,491

By far the largest portion of the Village's net position \$100,471,345 reflects its investment in capital assets (for example, land, buildings, machinery, and equipment), 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 \$5,830,277 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 (\$10,258,218) represents unrestricted (deficit) net position.

VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis April 30, 2023

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Total revenues for both governmental and business-type activities totaled \$27,599,832, while the total cost of all programs and services was \$21,782,919, resulting in an increase to total net position of \$5,816,913.

	Changes in Net Position					
	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Revenues						
Program Revenues						
Charges for Services	\$ 1,773,992	1,450,263	4,167,371	4,086,115	5,941,363	5,536,378
Operating Grants/Contributions	614,592	8,651	-	-	614,592	8,651
Capital Grants/Contributions	158,499	316,998	-	-	158,499	316,998
General Revenues						
Property Taxes	5,750,169	5,301,611	-	-	5,750,169	5,301,611
Sales Taxes	6,933,171	6,903,607	-	-	6,933,171	6,903,607
Income Taxes	2,362,600	2,088,901	-	-	2,362,600	2,088,901
Other Taxes	1,758,314	1,660,928	-	-	1,758,314	1,660,928
Intergovernmental	1,582,005	1,488,737	-	-	1,582,005	1,488,737
Other General Revenues	1,488,336	706,418	1,010,783	179,894	2,499,119	886,312
Total Revenues	22,421,678	19,926,114	5,178,154	4,266,009	27,599,832	24,192,123
Expenses						
General Government	4,544,510	1,866,767	-	-	4,544,510	1,866,767
Community Development	520,587	472,353	-	-	520,587	472,353
Public Safety	7,491,223	6,962,981	-	-	7,491,223	6,962,981
Public Works	2,467,148	3,080,919	-	-	2,467,148	3,080,919
Culture and Recreation	1,497,885	1,474,379	-	-	1,497,885	1,474,379
Interest on Long-Term Debt	1,129,214	188,254	-	-	1,129,214	188,254
Waterworks and Sewerage	-	-	4,132,352	3,604,418	4,132,352	3,604,418
Total Expenses	17,650,567	14,045,653	4,132,352	3,604,418	21,782,919	17,650,071
Change in Net Position Before Transfers	4,771,111	5,880,461	1,045,802	661,591	5,816,913	6,542,052
Transfers	1,100	-	(1,100)	-	-	-
Change in Net Position	4,772,211	5,880,461	1,044,702	661,591	5,816,913	6,542,052
Net Position-Beginning	46,712,726	40,832,265	43,513,765	42,852,174	90,226,491	83,684,439
Net Position-Ending	51,484,937	46,712,726	44,558,467	43,513,765	96,043,404	90,226,491

VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis April 30, 2023

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Activities

Revenues

Revenues for governmental activities totaled \$22,421,678 while expenses totaled \$17,650,567. This resulted in an increase to governmental net position of \$4,772,211 after transfers in of \$1,100. Increase in operating grant revenues of \$605,941, charges for services \$323,729, income tax \$273,699, other general revenues \$781,918 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 0.4 percent, or \$29,564.

Property taxes for the year accounted for \$5,750,169 or 25.6 percent of governmental activities total revenue and have increased by 8.5 percent from the prior year primarily due to the increase in equalized assessed value of taxable properties. Other taxes increased by \$97,386 or 5.9 percent.

Charges for services account for 7.9 percent of total revenue, and have increased 22.3 percent, or \$323,729 from the prior year due to increases in program fees and pool fees.

Income taxes increased by 13.1 percent, intergovernmental increased by 6.3 percent, and other general revenues increased by 110.7 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.

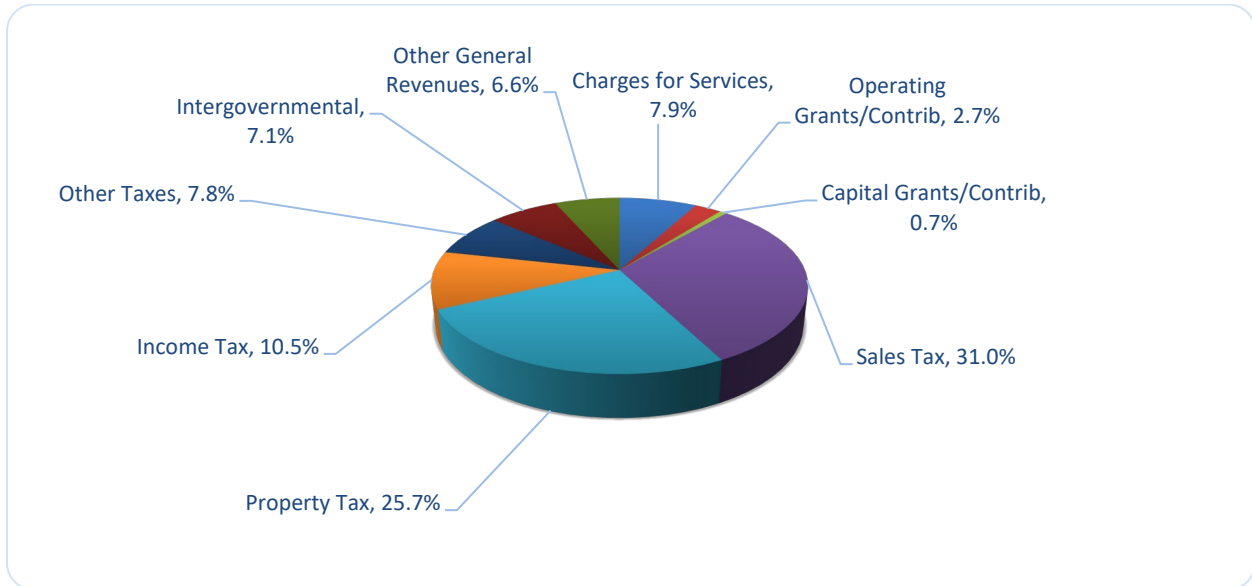
VILLAGE OF ANTIOCH, ILLINOIS

**Management’s Discussion and Analysis
April 30, 2023**

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Activities – Continued

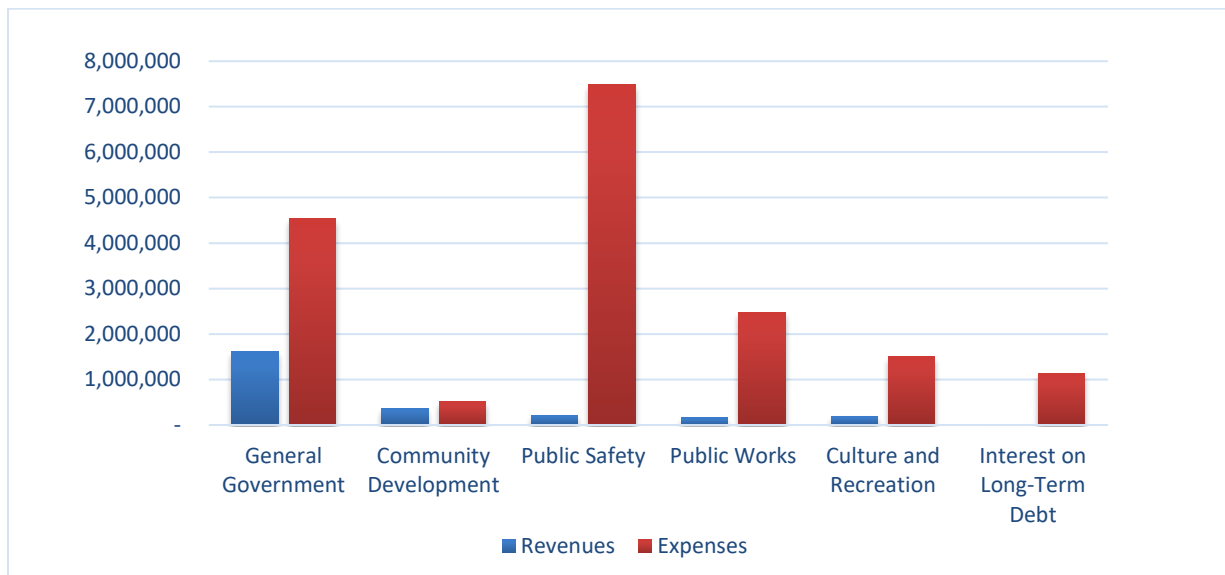
Revenues by Source – Governmental Activities



Expenses

Village management has continued to carefully monitor all expenses for potential cost savings. Overall, governmental expenses increased over the prior year by \$3,604,914 or 25.7 percent with the largest increase primarily due to increases in net pension liability for IMRF.

The ‘Expenses and Program Revenues’ Table on the next page identifies those governmental functions where program expenses greatly exceed revenues.



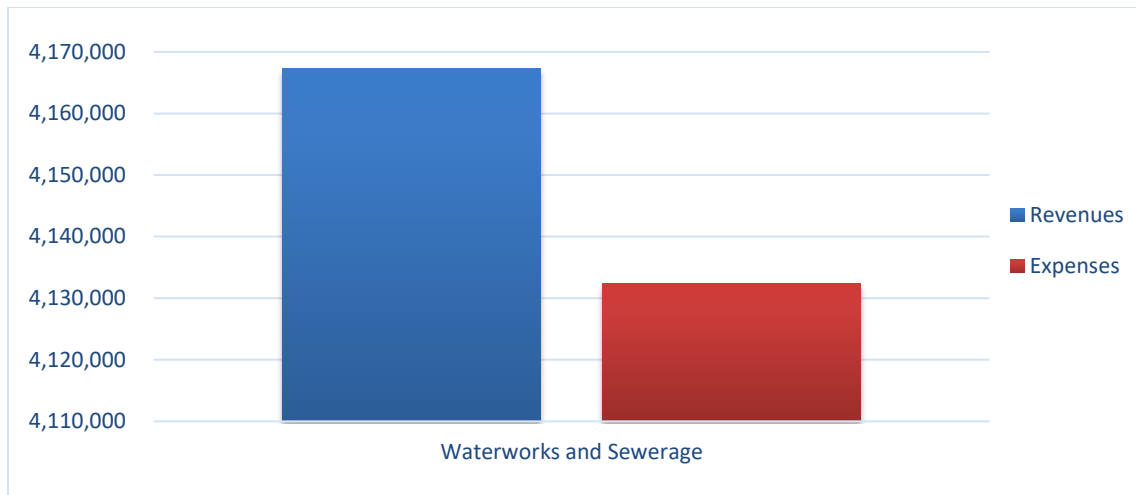
VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis April 30, 2023

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Business-Type Activities

Revenues for business-type activities totaled \$5,178,154, while expenses totaled \$4,132,352, resulting in an increase to business-type net position of \$1,044,702 after transfers out of \$1,100.



The graph above compares program revenues to expenses for waterworks and sewerage operations. The graph shows that revenues for the waterworks and sewerage operations 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 \$36,040,420, an increase of \$23,323,874 over the prior year's total of \$12,716,546.

The General Fund reported a surplus before transfers for the year of \$3,431,623. In the previous year, the General Fund experienced an increase before transfers of \$2,536,218. Total revenues for the year increased by \$1,637,782 from the prior year, due primarily to the receipt of grants and increases in taxes, charges for services, licenses and permits, interest, and miscellaneous in the current year. Expenditures in the General Fund increased \$742,377 from the prior year.

VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis April 30, 2023

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Funds – Continued

The Dolly Spiering Memorial Fund reported an ending fund balance of \$0 for the year as a result of expenditures of \$73,907 for senior center costs and no revenues in the current year.

The Tax Increment Financing Fund reported a surplus of \$1,957 for the year as a result of a tax revenues exceeding operating expenditures and debt service requirement.

The Capital Projects Fund reported a surplus for the year of \$651,037 mainly due to a transfer in from the General Fund of \$4,008,401.

The Route 83 Redevelopment Fund reported a surplus of \$19,168,112 mainly due to debt issuance of \$20,680,000.

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 \$1,044,702 resulting in ending net position of \$44,558,467. Charges for services of \$4,167,371 were \$81,256 or 2.0 percent higher than the prior year. Operating expenses, net of non-cash depreciation, were \$638,155 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 \$16,943,381 were \$1,816,081 more than projected revenues of \$15,127,300. Total taxes, charges for services, and intergovernmental revenue categories were over budget by \$453,947, 364,156, and \$610,954, respectively.

The General Fund actual expenditures were less than budgeted expenditures for the current year. Actual expenditures totaled \$13,511,758, while budgeted expenditures totaled \$14,007,844. General government and public safety expenditures were under budget by \$311,532 and \$272,854 respectively.

VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis April 30, 2023

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, 2023 was \$112,636,062 (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	
	2023	2022	2023	2022	2023	2022
Land	\$ 37,231,779	35,883,721	16,808,851	16,808,851	54,040,630	52,692,572
Construction in Progress	2,972,710	426,837	654,433	412,040	3,627,143	838,877
Buildings and Improvements	4,083,236	4,398,066	-	-	4,083,236	4,398,066
Equipment	730,055	654,717	-	-	730,055	654,717
Infrastructure	23,070,155	23,750,188	27,084,843	28,189,431	50,154,998	51,939,619
Total	68,087,935	65,113,529	44,548,127	45,410,322	112,636,062	110,523,851

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

Governmental Activities	
Land	\$ 1,348,058
Construction in Progress	2,788,266
Equipment	357,912
Infrastructure	818,234
	<hr/>
	5,312,470
	<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 \$30,343,111. There was an increase of outstanding debt from the prior year.

VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis April 30, 2023

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	
	2023	2022	2023	2022	2023	2022
Alternate Revenue Bonds	\$ 23,010,000	3,180,000	5,910,000	6,645,000	28,920,000	9,825,000
Installment Contracts	527,391	303,733	73,220	130,055	600,611	433,788
Debt Certificates	822,500	893,750	-	-	822,500	893,750
Total	24,359,891	4,377,483	5,983,220	6,775,055	30,343,111	11,152,538

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 2024 budget, including tax rates and fees that will be charged for its various activities. One of those factors is the economy. The Village is faced with a similar economic environment as many other local municipalities including 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, 2023**

See Following Page

VILLAGE OF ANTIOCH, ILLINOIS**Statement of Net Position
April 30, 2023**

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 36,867,997	6,902,767	43,770,764
Receivables - Net of Allowances	7,450,339	709,218	8,159,557
Prepays	319,356	-	319,356
Total Current Assets	44,637,692	7,611,985	52,249,677
Noncurrent Assets			
Capital Assets			
Nondepreciable	40,204,489	17,463,284	57,667,773
Depreciable	77,955,601	52,947,013	130,902,614
Accumulated Depreciation	(50,072,155)	(25,862,170)	(75,934,325)
Total Noncurrent Assets	68,087,935	44,548,127	112,636,062
Total Assets	112,725,627	52,160,112	164,885,739
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	1,779,391	446,889	2,226,280
Deferred Items - Police Pension	4,390,724	-	4,390,724
Total Deferred Outflows of Resources	6,170,115	446,889	6,617,004
Total Assets and Deferred Outflows of Resources	118,895,742	52,607,001	171,502,743

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

	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 342,380	595,964	938,344
Accrued Payroll	136,232	12,536	148,768
Interest Payable	270,024	94,307	364,331
Due from Other Governments	1,972,486	-	1,972,486
Other Payables	-	33,287	33,287
Current Portion of Long-Term Debt	1,954,179	826,171	2,780,350
Total Current Liabilities	4,675,301	1,562,265	6,237,566
Noncurrent Liabilities			
Compensated Absences Payable	291,101	51,158	342,259
Net Pension Liability - IMRF	487,509	122,436	609,945
Net Pension Liability - Police Pension	23,060,002	-	23,060,002
Total OPEB Liability - RBP	3,273,759	308,582	3,582,341
Installment Contracts Payable	352,236	14,839	367,075
Alternate Revenue Bonds Payable - Net	22,640,464	-	22,640,464
Debt Certificates Payable	746,250	-	746,250
IEPA Loans Payable	-	5,989,254	5,989,254
Total Noncurrent Liabilities	50,851,321	6,486,269	57,337,590
Total Liabilities	55,526,622	8,048,534	63,575,156
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	6,146,174	-	6,146,174
Deferred Items - Police Pension	5,738,009	-	5,738,009
Total Deferred Inflows of Resources	11,884,183	-	11,884,183
Total Liabilities and Deferred Inflows of Resources	67,410,805	8,048,534	75,459,339
NET POSITION			
Net Investment in Capital Assets	62,740,692	37,730,653	100,471,345
Restricted			
DUI	16,096	-	16,096
Motor Fuel Tax	730,059	-	730,059
Tax Increment Financing	171,103	-	171,103
Drug Seizures	15,445	-	15,445
Business District	4,897,574	-	4,897,574
Unrestricted (Deficit)	(17,086,032)	6,827,814	(10,258,218)
Total Net Position	51,484,937	44,558,467	96,043,404

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, 2023

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Primary Government				
Governmental Activities				
General Government	\$ 4,544,510	994,652	614,592	-
Community Development	520,587	362,564	-	-
Public Safety	7,491,223	218,735	-	-
Public Works	2,467,148	-	-	158,499
Culture and Recreation	1,497,885	198,041	-	-
Interest on Long-Term Debt	1,129,214	-	-	-
Total Governmental Activities	17,650,567	1,773,992	614,592	158,499
Business-Type Activities				
Waterworks and Sewerage	4,132,352	4,167,371	-	-
Total Primary Government	21,782,919	5,941,363	614,592	158,499

General Revenues

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

Transfers - Internal Activity

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
(2,935,266)	-	(2,935,266)
(158,023)	-	(158,023)
(7,272,488)	-	(7,272,488)
(2,308,649)	-	(2,308,649)
(1,299,844)	-	(1,299,844)
(1,129,214)	-	(1,129,214)
(15,103,484)	-	(15,103,484)
-	35,019	35,019
(15,103,484)	35,019	(15,068,465)
5,750,169	-	5,750,169
1,099,762	-	1,099,762
57,311	-	57,311
601,241	-	601,241
6,933,171	-	6,933,171
2,362,600	-	2,362,600
622,345	-	622,345
245,449	-	245,449
594,252	-	594,252
119,959	-	119,959
688,079	161,595	849,674
800,257	849,188	1,649,445
1,100	(1,100)	-
19,875,695	1,009,683	20,885,378
4,772,211	1,044,702	5,816,913
46,712,726	43,513,765	90,226,491
51,484,937	44,558,467	96,043,404

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

VILLAGE OF ANTIOCH, ILLINOIS

**Balance Sheet - Governmental Funds
April 30, 2023**

	<u>General</u>
ASSETS	
Cash and Investments	\$ 8,960,346
Receivables - Net of Allowances	
Property Taxes	4,035,504
Other Taxes	953,941
Accounts	4,707
Prepays	<u>319,356</u>
 Total Assets	 <u><u>14,273,854</u></u>
LIABILITIES	
Accounts Payable	268,615
Accrued Payroll	136,232
Other Payable	<u>43,486</u>
Total Liabilities	448,333
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	<u>4,035,504</u>
Total Liabilities and Deferred Inflows of Resources	<u><u>4,483,837</u></u>
FUND BALANCES	
Nonspendable	319,356
Restricted	16,096
Committed	503,977
Assigned	-
Unassigned	<u>8,950,588</u>
Total Fund Balances	<u><u>9,790,017</u></u>
 Total Liabilities, Deferred Inflows of Resources, and Fund Balances	 <u><u>14,273,854</u></u>

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

Special Revenue			Capital Projects			Nonmajor	Totals
Dolly Spiering Memorial	Tax Increment Financing	ARPA	Capital Projects	Route 83 Redevelopment			
-	26,931	1,929,000	1,244,423	19,168,112	5,539,185	36,867,997	
-	2,001,667	-	-	-	109,003	6,146,174	
-	-	-	-	-	51,949	1,005,890	
-	-	-	-	-	293,568	298,275	
-	-	-	-	-	-	319,356	
-	2,028,598	1,929,000	1,244,423	19,168,112	5,993,705	44,637,692	
-	-	-	59,336	-	14,429	342,380	
-	-	-	-	-	-	136,232	
-	-	1,929,000	-	-	-	1,972,486	
-	-	1,929,000	59,336	-	14,429	2,451,098	
-	2,001,667	-	-	-	109,003	6,146,174	
-	2,001,667	1,929,000	59,336	-	123,432	8,597,272	
-	-	-	-	-	-	319,356	
-	26,931	-	-	19,168,112	5,787,250	24,998,389	
-	-	-	-	-	-	503,977	
-	-	-	1,185,087	-	83,023	1,268,110	
-	-	-	-	-	-	8,950,588	
-	26,931	-	1,185,087	19,168,112	5,870,273	36,040,420	
-	2,028,598	1,929,000	1,244,423	19,168,112	5,993,705	44,637,692	

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, 2023

Total Governmental Fund Balances \$ 36,040,420

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. 68,087,935

Deferred outflows (inflows) of resources related to the pensions not reported
in the funds.

 Deferred Items - IMRF 1,779,391
 Deferred Items - Police Pension (1,347,285)

Long-term liabilities are not due and payable in the current
period and therefore are not reported in the funds.

 Compensated Absences Payable (363,875)
 Net Pension Liability - IMRF (487,509)
 Net Pension Liability - Police Pension (23,060,002)
 Total OPEB Liability - RBP (3,273,759)
 Installment Contracts Payable (527,391)
 Alternate Revenue Bonds Payable - Net (24,270,464)
 Debt Certificates Payable (822,500)
 Accrued Interest Payable (270,024)

Net Position of Governmental Activities 51,484,937

VILLAGE OF ANTIOCH, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2023**

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, 2023

	<u>General</u>
Revenues	
Taxes	\$ 5,691,327
Charges for Services	1,275,326
Licenses and Permits	362,139
Intergovernmental	8,608,654
Fines and Forfeitures	64,662
Interest	141,016
Miscellaneous	<u>800,257</u>
Total Revenues	<u>16,943,381</u>
Expenditures	
General Government	2,790,350
Community Development	520,587
Public Safety	7,218,184
Public Works	1,814,230
Culture and Recreation	1,168,407
Capital Outlay	-
Debt Service	
Principal Retirement	-
Interest and Fiscal Charges	<u>-</u>
Total Expenditures	<u>13,511,758</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,431,623</u>
Other Financing Sources (Uses)	
Debt Issuance	-
Premium on Debt Issuance	-
Transfers In	-
Transfers Out	<u>(1,184,688)</u>
	<u>(1,184,688)</u>
Net Change in Fund Balances	2,246,935
Fund Balances - Beginning	<u>7,543,082</u>
Fund Balances - Ending	<u><u>9,790,017</u></u>

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

Special Revenue			Capital Projects			Totals
Dolly Spiering Memorial	Tax Increment Financing	ARPA	Capital Projects	Route 83 Redevelopment	Nonmajor	
-	1,964,056	-	-	-	98,549	7,753,932
-	-	-	70,087	-	1,778	1,347,191
-	-	-	-	-	-	362,139
-	-	-	-	-	2,796,764	11,405,418
-	-	-	-	-	-	64,662
-	856	-	-	545,131	1,076	688,079
-	-	-	-	-	-	800,257
-	1,964,912	-	70,087	545,131	2,898,167	22,421,678
-	1,220,205	-	-	-	315,014	4,325,569
-	-	-	-	-	-	520,587
-	-	-	68,183	-	88	7,286,455
-	-	-	-	-	-	1,814,230
73,907	-	-	-	-	-	1,242,314
-	-	-	3,263,120	-	853,640	4,116,760
-	690,000	-	365,504	-	-	1,055,504
-	53,850	-	88,556	783,196	-	925,602
73,907	1,964,055	-	3,785,363	783,196	1,168,742	21,287,021
(73,907)	857	-	(3,715,276)	(238,065)	1,729,425	1,134,657
-	-	-	357,912	20,680,000	-	21,037,912
-	-	-	-	1,150,205	-	1,150,205
-	1,100	-	4,008,401	399,685	-	4,409,186
-	-	-	-	(2,823,713)	(399,685)	(4,408,086)
-	1,100	-	4,366,313	19,406,177	(399,685)	22,189,217
(73,907)	1,957	-	651,037	19,168,112	1,329,740	23,323,874
73,907	24,974	-	534,050	-	4,540,533	12,716,546
-	26,931	-	1,185,087	19,168,112	5,870,273	36,040,420

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, 2023

Net Change in Fund Balances - Total Governmental Funds \$ 23,323,874

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	5,070,077
Depreciation Expense	(2,095,671)

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

Change in Deferred Items - IMRF	3,875,198
Change in Deferred Items - Police Pension	(579,729)

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	99,479
Changes in Net Pension Liability - IMRF	(4,309,435)
Changes in Net Pension Liability - Police Pension	573,915
Changes in Total OPEB Liability - RBP	150,728
Issuance of Debt	(21,037,912)
Premium on Issuance of Debt	(1,150,205)
Retirement of Debt	1,055,504
Amortization of Unamortized Premium	15,751

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.

(219,363)

Changes in Net Position of Governmental Activities

4,772,211

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, 2023

See Following Page

VILLAGE OF ANTIOCH, ILLINOIS

**Statement of Net Position - Proprietary Fund - Business-Type Activities
April 30, 2023**

	<u>Waterworks and Sewerage</u>
ASSETS	
Current Assets	
Cash and Investments	\$ 6,902,767
Receivables - Net of Allowances	
Accounts	<u>709,218</u>
Total Current Assets	<u>7,611,985</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	17,463,284
Depreciable	52,947,013
Accumulated Depreciation	<u>(25,862,170)</u>
Total Noncurrent Assets	<u>44,548,127</u>
Total Assets	52,160,112
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - IMRF	<u>446,889</u>
Total Assets and Deferred Outflows of Resources	<u>52,607,001</u>

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

	<u>Waterworks and Sewerage</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	\$ 595,964
Accrued Payroll	12,536
Interest Payable	94,307
Other Payables	33,287
Compensated Absences Payable	12,790
Installment Contracts Payable	58,381
Alternate Revenue Bonds Payable	755,000
Total Current Liabilities	<u>1,562,265</u>
Noncurrent Liabilities	
Compensated Absences Payable	51,158
Net Pension Liability - IMRF	122,436
Total OPEB Liability - RBP	308,582
Installment Contracts Payable	14,839
Alternate Revenue Bonds Payable - Net	5,989,254
Total Noncurrent Liabilities	<u>6,486,269</u>
Total Liabilities	<u>8,048,534</u>
NET POSITION	
Net Investment in Capital Assets	37,730,653
Unrestricted	<u>6,827,814</u>
Total Net Position	<u><u>44,558,467</u></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, 2023**

	<u>Waterworks and Sewerage</u>
Operating Revenues	
Charges for Services	<u>\$ 4,167,371</u>
Operating Expenses	
Administration	878,661
Operations	2,023,935
Depreciation and Amortization	<u>985,409</u>
Total Operating Expenses	<u>3,888,005</u>
Operating Income	<u>279,366</u>
Nonoperating Revenues (Expenses)	
Connection Fees	151,789
Other Income	697,399
Interest Income	161,595
Interest and Fiscal Charges	<u>(244,347)</u>
	<u>766,436</u>
Income Before Transfers	1,045,802
Transfers Out	<u>(1,100)</u>
Change in Net Position	1,044,702
Net Position - Beginning	<u>43,513,765</u>
Net Position - Ending	<u><u>44,558,467</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, 2023

	<u>Waterworks and Sewerage</u>
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 5,454,864
Payments to Employees	(613,585)
Payments to Suppliers	<u>(2,437,507)</u>
	<u>2,403,772</u>
Cash Flows from Noncapital Financing Activities	
Transfers Out	<u>(1,100)</u>
Cash Flows from Capital and Related Financing Activities	
Purchase of Capital Assets	(242,393)
Interest and Fiscal Charges	(244,347)
Payment of Bond Principal	<u>(791,835)</u>
	<u>(1,278,575)</u>
Cash Flows from Investing Activities	
Interest Received	<u>161,595</u>
Net Change in Cash and Cash Equivalents	1,285,692
Cash and Cash Equivalents - Beginning	<u>5,617,075</u>
Cash and Cash Equivalents - Ending	<u><u>6,902,767</u></u>
Reconciliation of Operating Income to Net Cash Provided by Operating Activities	
Operating Income	279,366
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used In) Operating Activities:	
Depreciation and Amortization Expense	985,409
Other Income (Expense)	849,188
(Increase) Decrease in Current Assets	438,305
Increase (Decrease) in Current Liabilities	<u>(148,496)</u>
Net Cash Provided by Operating Activities	<u><u>2,403,772</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, 2023**

	<u>Pension Trust Police Pension</u>	<u>Custodial Special Service Area #15</u>
ASSETS		
Cash and Cash Equivalents	\$ 1,096,740	1,460,904
Investments		
Illinois Police Officers Pension Investment Fund	14,416,165	-
Due from Other Governments	-	2,069,866
Total Assets	15,512,905	3,530,770
LIABILITIES		
Other Payables	-	2,069,866
NET POSITION		
Net Position Restricted for Pensions, Individuals, Organizations and Other Governments	<u>15,512,905</u>	<u>1,460,904</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, 2023**

	Pension Trust	Custodial Special Service Area #15
Additions		
Contributions - Employer	\$ 2,182,423	-
Contributions - Other	81,269	-
Contributions - Plan Members	274,704	-
Taxes	-	2,122,408
Total Contributions	2,538,396	2,122,408
Investment Income		
Interest Earned	(553,495)	-
Net Change in Fair Value	932,539	-
	379,044	-
Less Investment Expenses	(21,738)	-
Net Investment Income	357,306	-
Total Additions	2,895,702	2,122,408
Deductions		
Administration	55,652	-
Benefits and Refunds	1,709,967	-
Professional Services	-	25,600
Debt Service		
Principal and Interest	-	1,958,060
Total Deductions	1,765,619	1,983,660
Change in Fiduciary Net Position	1,130,083	138,748
Net Position Restricted for Pensions, Individuals, Organizations and Other Governments		
Beginning	14,382,822	1,322,156
Ending	15,512,905	1,460,904

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

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements

April 30, 2023

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 Village’s financial reporting entity comprises the following:

Primary Government:	Village of Antioch
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In determining the financial reporting entity, the Village complies with the provisions of GASB Statement No. 61, “The Financial Reporting Omnibus – an Amendments of GASB Statement No. 14 and No. 34,” and includes all component units that have a significant operational or financial relationship with the Village. Based upon the criteria set forth in the GASB Statement No. 61, there are no component units included 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’s Mayor, 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, 2023

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, 2023

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 Dolly Spiering Memorial Fund, a major fund, is used to account for the use of restricted funds provided by an estate bequeath by Ms. Dolly Spiering to the Village senior center. The Tax Increment Financing 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, 2023

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 Infrastructure Project 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, 2023

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, 2023

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, 2023

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, 2023

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, 2023

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, 2023**

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 Route 83 Redevelopment Capital Projects 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
Dolly Spiering Memorial	\$ 60,297
Tax Increment Financing	241,635
Capital Projects	2,600,695
Waterworks and Sewerage	167,122

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.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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 \$40,501,959 and the bank balances totaled \$42,119,014. In addition, the Village has \$3,268,805 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.

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.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Village – Continued

Custodial Credit Risk - Continued. 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 report. For additional information on IPOPIF's investments, please refer to their annual report, which can be obtained from IFPIF at 456 Fulton Street, Suite 402 Peoria, Illinois 61602 or at www.ipopif.org. The Fund transferred all eligible assets to the Investment Fund on June 22, 2022.

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 \$1,096,740 and the bank balances totaled \$1,096,740.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements
April 30, 2023

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Police Pension Fund – Continued

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 \$14,416,165 invested in IPOPIF, which is measured at the Net Asset Value (NAV) per share as determined by the pool. The pooled investments consist of the investments as noted in the target allocation table available at www.ipopif.org.

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.

Rate of Return

For the year ended April 30, 2023, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was (1.40%). 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
Tax Increment Financing	Waterworks and Sewerage	\$ 1,100 (2)
Capital Projects	General	1,184,688 (1)
Capital Projects	Route 83 Redevelopment	2,823,713 (2)
Route 83 Redevelopment	Nonmajor Governmental	<u>399,685 (2)</u>
		<u>4,409,186</u>

VILLAGE OF ANTIOCH, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

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	\$ 35,883,721	1,348,058	-	37,231,779
Construction in Progress	426,837	2,545,873	-	2,972,710
	<u>36,310,558</u>	<u>3,893,931</u>	<u>-</u>	<u>40,204,489</u>
Depreciable Capital Assets				
Buildings and Improvements	8,883,152	-	-	8,883,152
Equipment	2,635,062	357,912	-	2,992,974
Infrastructure	65,261,241	818,234	-	66,079,475
	<u>76,779,455</u>	<u>1,176,146</u>	<u>-</u>	<u>77,955,601</u>
Less Accumulated Depreciation				
Buildings and Improvements	4,485,086	314,830	-	4,799,916
Equipment	1,980,345	282,574	-	2,262,919
Infrastructure	41,511,053	1,498,267	-	43,009,320
	<u>47,976,484</u>	<u>2,095,671</u>	<u>-</u>	<u>50,072,155</u>
Total Net Depreciable Capital Assets	<u>28,802,971</u>	<u>(919,525)</u>	<u>-</u>	<u>27,883,446</u>
Total Net Capital Assets	<u>65,113,529</u>	<u>2,974,406</u>	<u>-</u>	<u>68,087,935</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 34,911
Public Safety	198,954
Public Works	1,606,235
Culture and Recreation	<u>255,571</u>
	<u>2,095,671</u>

VILLAGE OF ANTIOCH, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

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	412,040	242,393	-	654,433
	<u>17,220,891</u>	<u>242,393</u>	<u>-</u>	<u>17,463,284</u>
Depreciable Capital Assets				
Plant and Equipment	52,947,013	-	-	52,947,013
Less Accumulated Depreciation				
Plant and Equipment	<u>24,757,582</u>	<u>1,104,588</u>	<u>-</u>	<u>25,862,170</u>
Total Net Depreciable Capital Assets	<u>28,189,431</u>	<u>(1,104,588)</u>	<u>-</u>	<u>27,084,843</u>
Total Net Capital Assets	<u><u>45,410,322</u></u>	<u><u>(862,195)</u></u>	<u><u>-</u></u>	<u><u>44,548,127</u></u>

Depreciation expense of \$1,104,588 was charged to the Waterworks and Sewerage Fund.

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 (#205986000) due in quarterly payments of \$8,951 to \$10,038, including interest at 0.3238% through June 15, 2022.	Capital Projects	\$ 10,036	-	10,036	-

VILLAGE OF ANTIOCH, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Loans Payable – Continued

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	\$ 93,399	-	40,814	52,585
	Waterworks and Sewerage	130,055	-	56,835	73,220
Installment Contract Payable of 2018 (#1172544-01) due in quarterly payments of \$3,364, including interest at 1.062% through September 13, 2022.	Capital Projects	6,623	-	6,623	-
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	79,841	-	52,833	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	113,834	-	23,948	89,886
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	-	357,912
		<u>433,788</u>	<u>357,912</u>	<u>191,089</u>	<u>600,611</u>

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:

VILLAGE OF ANTIOCH, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Alternate Revenue Source Bonds – Continued

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.	Tax Increment Financing	\$ 1,795,000	-	690,000	1,105,000
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	1,385,000	-	160,000	1,225,000
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	6,645,000	-	735,000	5,910,000
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.	Route 83 Redevelopment	-	20,680,000	-	20,680,000
		<u>9,825,000</u>	<u>20,680,000</u>	<u>1,585,000</u>	<u>28,920,000</u>

VILLAGE OF ANTIOCH, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

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	\$ 815,000	-	45,000	770,000
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	78,750	-	26,250	52,500
		<u>893,750</u>	<u>-</u>	<u>71,250</u>	<u>822,500</u>

Noncommitment Debt – Special Service Area Bonds

Special service area bonds outstanding as of the date of this report totaled \$16,095,000. 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, 2023

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Legal Debt Margin – Continued

Assessed Valuation - 2022	<u>\$ 422,947,570</u>
Legal Debt Limit - 8.625% of Assessed Value	36,479,228
Amount of Debt Applicable to Limit	<u>822,500</u>
Legal Debt Margin	<u>35,656,728</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	Interest	Source Bonds	Interest	Certificates	Interest	Contracts Payable	Interest	Source Bonds	Interest
	Principal		Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2024	\$ 176,155	20,749	1,630,000	984,775	76,250	29,313	58,381	1,386	755,000	228,850
2025	123,129	14,278	1,210,000	922,000	76,250	27,213	14,839	99	775,000	206,200
2026	117,983	8,692	905,000	869,325	50,000	25,115	-	-	810,000	175,200
2027	110,124	2,949	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	<u>527,391</u>	<u>46,668</u>	<u>23,010,000</u>	<u>9,984,675</u>	<u>822,500</u>	<u>222,026</u>	<u>73,220</u>	<u>1,485</u>	<u>5,910,000</u>	<u>974,250</u>

VILLAGE OF ANTIOCH, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

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	\$ 463,354	99,485	198,964	363,875	72,774
Net Pension Liability/(Asset) - IMRF	(3,821,926)	4,309,435	-	487,509	-
Net Pension Liability - Police	23,633,917	-	573,915	23,060,002	-
Total OPEB Liability - RBP	3,424,487	-	150,728	3,273,759	-
Installment Contracts Payable	303,733	357,912	134,254	527,391	176,155
Alternate Revenue Bonds	3,180,000	20,680,000	850,000	23,010,000	1,630,000
Unamortized Premium	126,010	1,150,205	15,751	1,260,464	-
Debt Certificates	893,750	-	71,250	822,500	76,250
	<u>28,203,325</u>	<u>26,597,037</u>	<u>1,994,862</u>	<u>52,805,500</u>	<u>1,955,179</u>
Business-Type Activities					
Compensated Absences	76,913	12,965	25,930	63,948	12,790
Net Pension Liability/(Asset) - IMRF	(789,386)	911,822	-	122,436	-
Total OPEB Liability - RBP	273,165	35,417	-	308,582	-
Installment Contracts Payable	130,055	-	56,835	73,220	58,381
Alternate Revenue Bonds	6,645,000	-	735,000	5,910,000	755,000
Unamortized Premium	953,433	-	119,179	834,254	-
	<u>7,289,180</u>	<u>960,204</u>	<u>936,944</u>	<u>7,312,440</u>	<u>826,171</u>

For governmental activities, the compensated absences, the net pension liabilities, 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 Motor Fuel Tax and the Infrastructure Projects Funds make payments on the alternate revenue source bonds.

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

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

PROPERTY TAXES

Property taxes for 2022 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.

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, 2023

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			Totals
		Dolly Spiering Memorial	Tax Increment Financing	ARPA	Capital Projects	Route 83 Redevelopment	Nonmajor	
Fund Balances								
Nonspendable								
Prepays	\$ 319,356	-	-	-	-	-	-	319,356
Restricted								
DUI	16,096	-	-	-	-	-	-	16,096
Motor Fuel Tax	-	-	-	-	-	-	730,059	730,059
Tax Increment Financing	-	-	26,931	-	-	-	144,172	171,103
Drug Seizures	-	-	-	-	-	-	15,445	15,445
Business District	-	-	-	-	-	-	4,897,574	4,897,574
Capital Projects	-	-	-	-	-	19,168,112	-	19,168,112
	<u>16,096</u>	<u>-</u>	<u>26,931</u>	<u>-</u>	<u>-</u>	<u>19,168,112</u>	<u>5,787,250</u>	<u>24,998,389</u>
Committed								
Depot Parking	444,851	-	-	-	-	-	-	444,851
Police Explorer	6,264	-	-	-	-	-	-	6,264
Prisoner Review	52,862	-	-	-	-	-	-	52,862
	<u>503,977</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>503,977</u>
Assigned								
Capital Projects	-	-	-	-	1,185,087	-	83,023	1,268,110
Unassigned	8,950,588	-	-	-	-	-	-	8,950,588
Total Fund Balances	<u>9,790,017</u>	<u>-</u>	<u>26,931</u>	<u>-</u>	<u>1,185,087</u>	<u>19,168,112</u>	<u>5,870,273</u>	<u>36,040,420</u>

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements

April 30, 2023

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	\$ 68,087,935
Plus: Unspent Bond Proceeds	19,168,112
Less Capital Related Debt:	
Installment Contract Payable of 2017 (#205987000)	(52,585)
Installment Contract Payable of 2019 (#1172544-02)	(27,008)
Installment Contract Payable of 2019 (#1172544-03)	(89,886)
Installment Contract Payable of 2023	(357,912)
Alternate Revenue Source Bonds of 2019	(1,225,000)
Alternate Revenue Source Bonds of 2022	(20,680,000)
Unamortized Premium	(1,260,464)
General Obligation Debt Certificates of 2016	(770,000)
General Obligation Debt Certificates of 2021	<u>(52,500)</u>
Net Investment in Capital Assets	<u><u>62,740,692</u></u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	44,548,127
Less Capital Related Debt:	
Loan Payable of 2017 (#205987000)	(73,220)
Alternate Revenue Source Bonds of 2021	(5,910,000)
Unamortized Premium	<u>(834,254)</u>
Net Investment in Capital Assets	<u><u>37,730,653</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, 2023

NOTE 4 – OTHER INFORMATION – Continued

CONTINGENT LIABILITIES – Continued

Litigation

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

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, 2023, 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, 2023, the Village has reimbursed \$1,676,891.

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, 2023, the Village has reimbursed \$981,539.

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, 2023

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 amount of pension-related items recognized for the two pension plans are:

	Net Pension Liability	Deferred Outflows	Deferred Inflows	Pension Expense
IMRF	\$ 609,945	2,226,280	-	557,383
Police Pension	23,060,002	4,390,724	5,738,009	2,188,237
	23,669,947	6,617,004	5,738,009	2,745,620

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, 2023

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, 2022, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	81
Inactive Plan Members Entitled to but not yet Receiving Benefits	69
Active Plan Members	<u>50</u>
Total	<u><u>200</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, 2023, the Village’s contribution was 2.89% of covered payroll.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements

April 30, 2023

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 was measured as of December 31, 2022. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2022, 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 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

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, 2023

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	25.50%	4.90%
Domestic Equities	35.50%	6.50%
International Equities	18.00%	7.60%
Real Estate	10.50%	6.20%
Blended	9.50%	6.25% - 9.90%
Cash and Cash Equivalents	1.00%	4.00%

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)	\$ 3,214,704	609,945	(1,459,050)

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2023

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, 2021	\$ 19,392,969	24,004,281	(4,611,312)
Changes for the year:			
Service Cost	280,100	-	280,100
Interest on the Total Pension Liability	1,375,778	-	1,375,778
Difference Between Expected and Actual Experience of the Total Pension Liability	681,375	-	681,375
Changes of Assumptions	-	-	-
Contributions - Employer	-	103,206	(103,206)
Contributions - Employees	-	138,223	(138,223)
Net Investment Income	-	(3,101,930)	3,101,930
Benefit Payments, including Refunds of Employee Contributions	(1,113,537)	(1,113,537)	-
Other (Net Transfer)	-	(23,503)	23,503
Net Changes	1,223,716	(3,997,541)	5,221,257
Balances at December 31, 2022	20,616,685	20,006,740	609,945

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

For the year ended April 30, 2023, the Village recognized pension expense of \$557,383. At April 30, 2023, 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, 2023

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	\$ 524,049	-	524,049
Change in Assumptions	-	-	-
Net Difference Between Projected and Actual			
Earnings on Pension Plan Investments	1,680,127	-	1,680,127
Total Pension Expense to be			
Recognized in Future Periods	2,204,176	-	2,204,176
Pension Contributions Made Subsequent to the Measurement Date	22,104	-	22,104
Total Deferred Amounts Related to IMRF	<u>2,226,280</u>	-	<u>2,226,280</u>

\$22,104 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, 2024.

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 of Resources
2024	\$ 252,707
2025	441,501
2026	548,014
2027	961,954
2028	-
Thereafter	-
Total	<u>2,204,176</u>

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements
April 30, 2023

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, 2023, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	22
Inactive Plan Members Entitled to but not yet Receiving Benefits	6
Active Plan Members	<u>28</u>
Total	<u>56</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, 2023

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, 2023, the Village's contribution was 78.73% 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, 2023**

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, 2023, 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	3.25%
Inflation	2.25%

Mortality rates were based on the independent actuary assumption study for police 2020. The rates are experience weighted with the raw rates as developed in the PubS-2010(A) study, with blue collar adjustment and improved generationally using MP-2019 improvement rates.

Discount Rate

The discount rate used to measure the total pension liability was 6.75%, and the prior valuation used 6.52%. 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, 2023

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	\$ 28,813,541	23,060,002	18,391,862

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at April 30, 2022	\$ 38,016,739	14,382,822	23,633,917
Changes for the Year:			
Service Cost	788,497	-	788,497
Interest on the Total Pension Liability	2,438,201	-	2,438,201
Changes of Benefit Terms	(14,615)	-	(14,615)
Difference Between Expected and Actual Experience of the Total Pension Liability	270,862	-	270,862
Changes of Assumptions	(1,216,810)	-	(1,216,810)
Contributions - Employer	-	2,182,423	(2,182,423)
Contributions - Members	-	274,704	(274,704)
Contributions - Other	-	81,269	(81,269)
Net Investment Income	-	357,306	(357,306)
Benefit Payments, including Refunds of Employee Contributions	(1,709,967)	(1,709,967)	-
Administrative Expenses	-	(55,652)	55,652
Net Changes	556,168	1,130,083	(573,915)
Balances at April 30, 2023	38,572,907	15,512,905	23,060,002

VILLAGE OF ANTIOCH, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

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, 2023, the Village recognized pension expense of \$2,188,237. At April 30, 2023, 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	\$ 1,209,440	(993,285)	216,155
Change in Assumptions	2,169,141	(4,744,724)	(2,575,583)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	1,012,143	-	1,012,143
Total Deferred Amounts Related to Police Pension	<u>4,390,724</u>	<u>(5,738,009)</u>	<u>(1,347,285)</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 (Inflows) of Resources
2024	\$ (54,793)
2025	(314,806)
2026	(15,333)
2027	(466,240)
2028	(403,647)
Thereafter	<u>(92,466)</u>
Total	<u>(1,347,285)</u>

VILLAGE OF ANTIOCH, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

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, 2023, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	10
Inactive Plan Members Entitled to but not yet Receiving Benefits	-
Active Plan Members	<u>68</u>
Total	<u><u>78</u></u>

Total OPEB Liability

The Village’s total OPEB liability was measured as of April 30, 2023 and was determined by an actuarial valuation as of April 30, 2022.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the April 30, 2023 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, 2023

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	3.53%
Healthcare Cost Trend Rates	Decreasing 0.26% per year to an ultimate rate of 5.00% for 2032 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 follows the PubG-2010(B) rates improved generationally using MP-2020 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, 2022	<u>\$ 3,697,652</u>
Changes for the Year:	
Service Cost	89,484
Interest on the Total Pension Liability	116,534
Changes of Benefit Terms	-
Difference Between Expected and Actual Experience	-
Changes of Assumptions or Other Inputs	(186,671)
Benefit Payments	<u>(134,658)</u>
Net Changes	<u>(115,311)</u>
Balance at April 30, 2023	<u><u>3,582,341</u></u>

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements

April 30, 2023

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 3.53%, while the prior valuation used 3.21%. 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 (2.53%)	Current Discount Rate (3.53%)	1% Increase (4.53%)
Total OPEB Liability	\$ 4,115,007	3,582,341	3,150,690

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	\$ 3,095,772	3,582,341	4,181,684

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, 2023, the Village recognized OPEB expense of \$19,347.

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
 - 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
 - Dolly Spiering Memorial – Special Revenue Fund
 - Tax Increment Financing – 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, 2023**

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%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	21 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.25%
Salary Increases	2.85% to 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	See the Notes to the Financial Statements
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 projected using scale MP-2020.

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, 2023**

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%
2018	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%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	19 Years
Asset Valuation Method	Fair Value
Inflation	2.25%
Salary Increases	3.25%
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

Note:

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

VILLAGE OF ANTIOCH, ILLINOIS

Illinois Municipal Retirement Fund

**Required Supplementary Information
Schedule of Changes in the Employer's Net Pension Liability
April 30, 2023**

See Following Page

VILLAGE OF ANTIOCH, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information Schedule of Changes in the Employer's Net Pension Liability April 30, 2023

	December 31, 2015
Total Pension Liability	
Service Cost	\$ 260,150
Interest	1,045,935
Differences Between Expected and Actual Experience	193,284
Change of Assumptions	-
Benefit Payments, Including Refunds of Member Contributions	<u>(779,549)</u>
Net Change in Total Pension Liability	719,820
Total Pension Liability - Beginning	<u>14,205,494</u>
Total Pension Liability - Ending	<u><u>14,925,314</u></u>
Plan Fiduciary Net Position	
Contributions - Employer	\$ 273,437
Contributions - Members	111,597
Net Investment Income	71,889
Benefit Payments, Including Refunds of Member Contributions	(779,549)
Other (Net Transfer)	<u>3,969</u>
Net Change in Plan Fiduciary Net Position	(318,657)
Plan Net Position - Beginning	<u>14,575,108</u>
Plan Net Position - Ending	<u><u>14,256,451</u></u>
Employer's Net Pension Liability/(Asset)	<u><u>\$ 668,863</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	95.52%
Covered Payroll	\$ 2,430,544
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	27.52%

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2014 through 2018 and 2020. Changes in assumptions related to the demographics were made in 2014 and 2017.

Note:

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

December 31, 2016	December 31, 2017	December 31, 2018	December 31, 2019	December 31, 2020	December 31, 2021	December 31, 2022
266,261	274,939	250,573	283,370	296,482	255,633	280,100
1,099,638	1,148,474	1,166,991	1,222,366	1,270,683	1,307,462	1,375,778
90,454	193,792	250,592	43,678	92,640	401,799	681,375
-	(499,211)	499,474	-	(202,165)	-	-
(793,210)	(825,868)	(891,989)	(875,372)	(903,688)	(956,143)	(1,113,537)
663,143	292,126	1,275,641	674,042	553,952	1,008,751	1,223,716
14,925,314	15,588,457	15,880,583	17,156,224	17,830,266	18,384,218	19,392,969
15,588,457	15,880,583	17,156,224	17,830,266	18,384,218	19,392,969	20,616,685
268,179	287,946	281,353	267,019	348,093	230,845	103,206
120,681	148,217	128,382	123,226	125,017	128,069	138,223
990,980	2,709,439	(1,001,171)	3,092,036	2,692,145	3,574,389	(3,101,930)
(793,210)	(825,868)	(891,989)	(875,372)	(903,688)	(956,143)	(1,113,537)
264,270	(164,763)	335,673	54,998	40,356	(51,279)	(23,503)
850,900	2,154,971	(1,147,752)	2,661,907	2,301,923	2,925,881	(3,997,541)
14,256,451	15,107,351	17,262,322	16,114,570	18,776,477	21,078,400	24,004,281
15,107,351	17,262,322	16,114,570	18,776,477	21,078,400	24,004,281	20,006,740
481,106	(1,381,739)	1,041,654	(946,211)	(2,694,182)	(4,611,312)	609,945
96.91%	108.70%	93.93%	105.31%	114.65%	123.78%	97.04%
2,469,428	2,574,028	2,652,142	2,738,343	2,778,149	2,708,984	3,071,635
19.48%	(53.68%)	39.28%	(34.55%)	(96.98%)	(170.22%)	19.86%

VILLAGE OF ANTIOCH, ILLINOIS

Police Pension Fund

**Required Supplementary Information
Schedule of Changes in the Employer's Net Pension Liability
April 30, 2023**

	2015	2016
Total Pension Liability		
Service Cost	\$ 576,434	684,090
Interest	1,409,785	1,531,380
Differences Between Expected and Actual Experience	664,318	914,636
Changes of Benefit Terms	-	-
Change of Assumptions	2,885,562	2,511,327
Benefit Payments, Including Refunds of Member Contributions	(955,295)	(1,076,666)
Net Change in Total Pension Liability	4,580,804	4,564,767
Total Pension Liability - Beginning	20,617,432	25,198,236
Total Pension Liability - Ending	25,198,236	29,763,003
Plan Fiduciary Net Position		
Contributions - Employer	\$ 852,360	930,548
Contributions - Members	221,041	216,826
Contributions - Other	-	-
Net Investment Income	305,324	54,802
Benefit Payments, Including Refunds of Member Contributions	(955,295)	(1,076,666)
Administrative Expense	(11,375)	(18,380)
Net Change in Plan Fiduciary Net Position	412,055	107,130
Plan Net Position - Beginning	7,410,242	7,822,297
Plan Net Position - Ending	7,822,297	7,929,427
Employer's Net Pension Liability	\$ 17,375,939	21,833,576
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	31.04%	26.64%
Covered Payroll	\$ 2,050,827	2,263,871
Employer's Net Pension Liability as a Percentage of Covered Payroll	847.26%	964.44%

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

2017	2018	2019	2020	2021	2022	2023
722,482	767,204	833,386	861,941	918,712	909,182	788,497
1,807,155	1,873,714	1,954,434	2,093,686	2,281,827	2,295,247	2,438,201
38,375	103,287	883,165	973,310	92,033	(1,427,035)	270,862
-	-	-	103,619	-	-	(14,615)
(287,739)	1,382,993	(950,133)	2,579,182	543,456	(4,738,607)	(1,216,810)
(1,136,499)	(1,273,537)	(1,380,968)	(1,442,480)	(1,544,957)	(1,582,699)	(1,709,967)
1,143,774	2,853,661	1,339,884	5,169,258	2,291,071	(4,543,912)	556,168
29,763,003	30,906,777	33,760,438	35,100,322	40,269,580	42,560,651	38,016,739
30,906,777	33,760,438	35,100,322	40,269,580	42,560,651	38,016,739	38,572,907
1,082,203	1,347,509	1,608,383	1,824,489	2,025,893	2,136,690	2,182,423
220,874	237,024	229,716	251,241	249,637	257,424	274,704
-	-	-	-	187,788	245,035	81,269
527,755	347,035	552,452	(160,694)	2,705,546	(855,472)	357,306
(1,136,499)	(1,273,537)	(1,380,968)	(1,442,480)	(1,544,957)	(1,582,699)	(1,709,967)
(24,092)	(37,455)	(49,609)	(23,437)	(26,491)	(44,909)	(55,652)
670,241	620,576	959,974	449,119	3,597,416	156,069	1,130,083
7,929,427	8,599,668	9,220,244	10,180,218	10,629,337	14,226,753	14,382,822
8,599,668	9,220,244	10,180,218	10,629,337	14,226,753	14,382,822	15,512,905
22,307,109	24,540,194	24,920,104	29,640,243	28,333,898	23,633,917	23,060,002
27.82%	27.31%	29.00%	26.40%	33.43%	37.83%	40.22%
2,259,093	2,332,514	2,377,310	2,457,158	2,537,016	2,593,525	2,771,985
987.44%	1052.09%	1048.25%	1206.28%	1116.82%	911.27%	831.89%

VILLAGE OF ANTIOCH, ILLINOIS

Police Pension Fund

**Required Supplementary Information
Schedule of Investment Returns
April 30, 2023**

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%)

Note:

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

VILLAGE OF ANTIOCH, ILLINOIS

Retiree Benefits Plan

**Required Supplementary Information
Schedule of Changes in the Employer's Total OPEB Liability
April 30, 2023**

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, 2023**

	<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	<u>(111,409)</u>
Net Change in Total OPEB Liability	168,349
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 2023.

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

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, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 5,237,380	5,237,380	5,691,327
Charges for Services	911,170	911,170	1,275,326
Licenses and Permits	239,591	239,591	362,139
Intergovernmental	7,997,700	7,997,700	8,608,654
Fines and Forfeitures	45,450	45,450	64,662
Interest	25,300	25,300	141,016
Miscellaneous	670,709	670,709	800,257
Total Revenues	<u>15,127,300</u>	<u>15,127,300</u>	<u>16,943,381</u>
Expenditures			
General Government	3,101,882	3,101,882	2,790,350
Community Development	492,302	492,302	520,587
Public Safety	7,491,038	7,491,038	7,218,184
Public Works	1,790,197	1,790,197	1,814,230
Culture and Recreation	1,132,425	1,132,425	1,168,407
Total Expenditures	<u>14,007,844</u>	<u>14,007,844</u>	<u>13,511,758</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,119,456</u>	<u>1,119,456</u>	<u>3,431,623</u>
Other Financing Sources (Uses)			
Debt Issuance	90,688	90,688	-
Transfers Out	(1,184,688)	(1,184,688)	(1,184,688)
	<u>(1,094,000)</u>	<u>(1,094,000)</u>	<u>(1,184,688)</u>
Net Change in Fund Balance	<u>25,456</u>	<u>25,456</u>	2,246,935
Fund Balance - Beginning			<u>7,543,082</u>
Fund Balance - Ending			<u>9,790,017</u>

VILLAGE OF ANTIOCH, ILLINOIS

Dolly Spiering Memorial - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
Revenues			
None	\$ -	-	-
Expenditures			
Culture and Recreation			
Parks	13,610	13,610	73,907
Excess (Deficiency) of Revenues Over (Under) Expenditures	(13,610)	(13,610)	(73,907)
Other Financing Sources			
Debt Issuance	13,610	13,610	-
Net Change in Fund Balance	<u>-</u>	<u>-</u>	(73,907)
Fund Balance - Beginning			<u>73,907</u>
Fund Balance - Ending			<u>-</u>

VILLAGE OF ANTIOCH, ILLINOIS

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, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,562,300	1,562,300	1,964,056
Interest	300	300	856
Total Revenues	<u>1,562,600</u>	<u>1,562,600</u>	<u>1,964,912</u>
Expenditures			
General Government			
Contractual Services	978,520	978,520	1,220,205
Debt Service			
Principal Retirement	690,000	690,000	690,000
Interest and Fiscal Charges	53,900	53,900	53,850
Total Expenditures	<u>1,722,420</u>	<u>1,722,420</u>	<u>1,964,055</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(159,820)	(159,820)	857
Other Financing Sources			
Transfers In	-	-	<u>1,100</u>
Net Change in Fund Balance	<u>(159,820)</u>	<u>(159,820)</u>	1,957
Fund Balance - Beginning			<u>24,974</u>
Fund Balance - Ending			<u><u>26,931</u></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, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Grants	\$ 964,500	964,500	-
Expenditures			
None	-	-	-
Net Change in Fund Balance	<u>964,500</u>	<u>964,500</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.

Dolly Spiering Memorial Fund

The Dolly Spiering Memorial Fund is used to account for the use of funds provided by an estate bequeath by Ms. Dolly Spiering to the Village senior center.

Tax Increment Financing Fund

The Tax Increment Financing 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.

Route 83 Redevelopment Fund

The Route 83 Redevelopment 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, 2023

	Budget		Actual
	Original	Final	
Taxes			
Property Taxes	\$ 3,525,580	3,525,580	3,687,564
Personal Property Replacement Tax	180,400	180,400	245,449
Hotel/Motel Tax	57,000	57,000	57,311
Utility Taxes	971,000	971,000	1,099,762
Other Taxes	503,400	503,400	601,241
	<u>5,237,380</u>	<u>5,237,380</u>	<u>5,691,327</u>
Charges for Services			
Program Fees	424,930	424,930	658,223
Expense Reimbursements	116,200	116,200	125,465
Site Development Services	15,000	15,000	30,550
Planning and Zoning Services	3,000	3,000	5,250
Salary Reimbursement	20,000	20,000	23,879
Police Services	98,000	98,000	154,073
Parking Fees	3,500	3,500	6,585
Pool Fees	142,440	142,440	180,541
4th of July Fees	15,000	15,000	17,500
Rental Fees	73,100	73,100	73,260
	<u>911,170</u>	<u>911,170</u>	<u>1,275,326</u>
Licenses and Permits			
Building Permits	138,700	138,700	254,899
Licenses and Other Fees	100,891	100,891	107,240
	<u>239,591</u>	<u>239,591</u>	<u>362,139</u>
Intergovernmental			
Road and Bridge Tax	113,700	113,700	119,959
Sales Tax	4,800,000	4,800,000	4,889,158
State Income Tax	1,900,000	1,900,000	2,362,600
State Use Tax	550,000	550,000	599,584
Cannabis Use Tax	25,000	25,000	22,761
Grants - Administration	609,000	609,000	614,592
	<u>7,997,700</u>	<u>7,997,700</u>	<u>8,608,654</u>

VILLAGE OF ANTIOCH, ILLINOIS

General Fund

**Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
Fines and Forfeitures			
Towing Fines	\$ 4,500	4,500	2,500
Court Fines	35,850	35,850	58,725
Drug Seizure/DUI	5,100	5,100	3,437
	<u>45,450</u>	<u>45,450</u>	<u>64,662</u>
Interest	<u>25,300</u>	<u>25,300</u>	<u>141,016</u>
Miscellaneous			
Infrastructure Fee	220,000	220,000	238,235
Donations	9,000	9,000	19,708
Administrative Services Fees	397,709	397,709	397,709
Public Works Services Fees	1,000	1,000	8,811
Other	43,000	43,000	135,794
	<u>670,709</u>	<u>670,709</u>	<u>800,257</u>
Total Revenues	<u>15,127,300</u>	<u>15,127,300</u>	<u>16,943,381</u>

VILLAGE OF ANTIOCH, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
General Government			
Personal Services	\$ 1,730,569	1,730,569	1,697,988
Contractual Services	1,100,898	1,100,898	911,403
Commodities	23,750	23,750	60,171
Capital Outlay	146,665	146,665	115,488
Contingency	100,000	100,000	5,300
	<u>3,101,882</u>	<u>3,101,882</u>	<u>2,790,350</u>
Community Development			
Personal Services	307,452	307,452	298,061
Contractual Services	171,700	171,700	217,570
Commodities	3,150	3,150	4,663
Capital Outlay	10,000	10,000	293
	<u>492,302</u>	<u>492,302</u>	<u>520,587</u>
Public Safety			
Personal Services	6,712,778	6,712,778	6,455,794
Contractual Services	564,760	564,760	555,352
Commodities	168,500	168,500	187,267
Capital Outlay	45,000	45,000	19,771
	<u>7,491,038</u>	<u>7,491,038</u>	<u>7,218,184</u>
Public Works			
Personal Services	1,089,297	1,089,297	1,041,038
Contractual Services	516,900	516,900	601,523
Commodities	174,000	174,000	167,651
Capital Outlay	10,000	10,000	4,018
	<u>1,790,197</u>	<u>1,790,197</u>	<u>1,814,230</u>
Culture and Recreation			
Personal Services	757,383	757,383	763,088
Contractual Services	319,267	319,267	343,042
Commodities	55,775	55,775	58,855
Capital Outlay	-	-	3,422
	<u>1,132,425</u>	<u>1,132,425</u>	<u>1,168,407</u>
Total Expenditures	<u>14,007,844</u>	<u>14,007,844</u>	<u>13,511,758</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, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Charges for Services			
Impact Fees - Developers Contributions	\$ 10,000	10,000	70,087
Expenditures			
Public Safety			
Contractual Services	27,250	27,250	68,183
Capital Outlay			
Land	-	-	1,348,058
Buildings	-	-	22,400
Improvements	600,000	600,000	1,673,193
Equipment	10,000	10,000	26,716
Infrastructure	-	-	192,753
Debt Service			
Principal Retirement	448,274	448,274	365,504
Interest and Fiscal Charges	99,144	99,144	88,556
Total Expenditures	1,184,668	1,184,668	3,785,363
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,174,668)	(1,174,668)	(3,715,276)
Other Financing Sources			
Debt Issuance	-	-	357,912
Transfer In	1,184,688	1,184,688	4,008,401
	1,184,688	1,184,688	4,366,313
Net Change in Fund Balance	10,020	10,020	651,037
Fund Balance - Beginning			534,050
Fund Balance - Ending			1,185,087

VILLAGE OF ANTIOCH, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet

April 30, 2023

See Following Page

VILLAGE OF ANTIOCH, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet

April 30, 2023

	Motor Fuel Tax	Drug Seizure
ASSETS		
Cash and Investments	\$ 678,110	15,445
Receivables - Net of Allowances		
Property Taxes	-	-
Other Taxes	51,949	-
Accounts	-	-
	<hr/>	<hr/>
Total Assets	730,059	15,445
	<hr/> <hr/>	<hr/> <hr/>
LIABILITIES		
Accounts Payable	-	-
DEFERRED INFLOWS OR RESOURCES		
Property Taxes	-	-
Total Liabilities and Deferred Inflows of Resources	<hr/>	<hr/>
	-	-
FUND BALANCES		
Restricted	730,059	15,445
Assigned	-	-
Total Fund Balances	<hr/>	<hr/>
	730,059	15,445
	<hr/> <hr/>	<hr/> <hr/>
Total Liabilities and Fund Balances	730,059	15,445

<u>Special Revenue</u>				
<u>Route 83 Redevelopment Tax Increment Financing</u>	<u>East Business District</u>	<u>Central Business District</u>	<u>Capital Projects Park Acquisition</u>	<u>Totals</u>
144,172	3,631,536	986,899	83,023	5,539,185
109,003	-	-	-	109,003
-	-	-	-	51,949
-	156,949	136,619	-	293,568
<u>253,175</u>	<u>3,788,485</u>	<u>1,123,518</u>	<u>83,023</u>	<u>5,993,705</u>
-	-	14,429	-	14,429
109,003	-	-	-	109,003
<u>109,003</u>	-	<u>14,429</u>	-	<u>123,432</u>
144,172	3,788,485	1,109,089	-	5,787,250
-	-	-	83,023	83,023
<u>144,172</u>	<u>3,788,485</u>	<u>1,109,089</u>	<u>83,023</u>	<u>5,870,273</u>
<u>253,175</u>	<u>3,788,485</u>	<u>1,123,518</u>	<u>83,023</u>	<u>5,993,705</u>

VILLAGE OF ANTIOCH, ILLINOIS

Nonmajor Governmental Funds

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended April 30, 2023**

	Motor Fuel Tax	Drug Seizure
Revenues		
Taxes	\$ -	-
Charges for Services	-	-
Intergovernmental	752,751	-
Interest	949	12
Total Revenues	<u>753,700</u>	<u>12</u>
Expenditures		
General Government	-	-
Public Safety	-	88
Capital Outlay	842,065	-
Total Expenditures	<u>842,065</u>	<u>88</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(88,365)	(76)
Other Financing (Uses)		
Transfers Out	-	-
Net Change in Fund Balances	(88,365)	(76)
Fund Balances - Beginning	<u>818,424</u>	<u>15,521</u>
Fund Balances - Ending	<u><u>730,059</u></u>	<u><u>15,445</u></u>

<u>Special Revenue</u>				
<u>Route 83 Redevelopment Tax Increment Financing</u>	<u>East Business District</u>	<u>Central Business District</u>	<u>Capital Projects Park Acquisition</u>	<u>Totals</u>
98,549	-	-	-	98,549
-	-	-	1,778	1,778
-	1,114,320	929,693	-	2,796,764
115	-	-	-	1,076
<u>98,664</u>	<u>1,114,320</u>	<u>929,693</u>	<u>1,778</u>	<u>2,898,167</u>
-	-	315,014	-	315,014
-	-	-	-	88
-	-	11,575	-	853,640
-	-	326,589	-	1,168,742
<u>98,664</u>	<u>1,114,320</u>	<u>603,104</u>	<u>1,778</u>	<u>1,729,425</u>
-	-	(399,685)	-	(399,685)
<u>98,664</u>	<u>1,114,320</u>	<u>203,419</u>	<u>1,778</u>	<u>1,329,740</u>
<u>45,508</u>	<u>2,674,165</u>	<u>905,670</u>	<u>81,245</u>	<u>4,540,533</u>
<u>144,172</u>	<u>3,788,485</u>	<u>1,109,089</u>	<u>83,023</u>	<u>5,870,273</u>

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, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Motor Fuel Tax Allotments	\$ 602,400	602,400	594,252
Rebuild Illinois Grant	158,500	158,500	158,499
Interest	250	250	949
Total Revenues	<u>761,150</u>	<u>761,150</u>	<u>753,700</u>
Expenditures			
Capital Outlay			
Streets and Right of Ways	<u>934,000</u>	<u>934,000</u>	<u>842,065</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(172,850)	(172,850)	(88,365)
Other Financing Sources			
Debt Issuance	<u>173,000</u>	<u>173,000</u>	-
Net Change in Fund Balance	<u>150</u>	<u>150</u>	(88,365)
Fund Balance - Beginning			<u>818,424</u>
Fund Balance - Ending			<u>730,059</u>

VILLAGE OF ANTIOCH, ILLINOIS

Drug Seizure - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Fines and Forfeitures	\$ 5,600	5,600	-
Interest	-	-	12
Total Revenues	<u>5,600</u>	<u>5,600</u>	<u>12</u>
Expenditures			
Public Safety			
Contractual Services	5,000	5,000	-
Commodities	100	100	88
Total Expenditures	<u>5,100</u>	<u>5,100</u>	<u>88</u>
Net Change in Fund Balance	<u>500</u>	<u>500</u>	(76)
Fund Balance - Beginning			<u>15,521</u>
Fund Balance - Ending			<u>15,445</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, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 93,100	93,100	98,549
Interest	-	-	115
Total Revenues	<u>93,100</u>	<u>93,100</u>	98,664
Expenditures			
General Government			
Contractual Services	<u>175,600</u>	<u>175,600</u>	-
Net Change in Fund Balance	<u>(82,500)</u>	<u>(82,500)</u>	98,664
Fund Balance - Beginning			<u>45,508</u>
Fund Balance - Ending			<u>144,172</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, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Sales Tax	\$ 1,102,000	1,102,000	1,114,320
Expenditures			
General Government			
Contractual Services	50,000	50,000	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,052,000	1,052,000	1,114,320
Other Financing Sources (Uses)			
Debt Issuance	626,000	626,000	-
Transfers Out	(1,678,000)	(1,678,000)	-
	(1,052,000)	(1,052,000)	-
Net Change in Fund Balance	-	-	1,114,320
Fund Balance - Beginning			2,674,165
Fund Balance - Ending			3,788,485

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, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Sales Tax	\$ 877,400	877,400	929,693
Expenditures			
General Government			
Contractual Services	1,130,000	1,130,000	315,014
Capital Outlay	1,925,000	1,925,000	11,575
Total Expenditures	3,055,000	3,055,000	326,589
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,177,600)	(2,177,600)	603,104
Other Financing Sources (Uses)			
Debt Issuance	500,000	500,000	-
Transfers In	1,678,000	1,678,000	-
Transfers Out	-	-	(399,685)
	2,178,000	2,178,000	(399,685)
Net Change in Fund Balance	400	400	203,419
Fund Balance - Beginning			905,670
Fund Balance - Ending			1,109,089

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, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Charges for Services			
Impact Fees - Developers Contributions	\$ 2,000	2,000	1,778
Expenditures			
Capital Outlay	25,000	25,000	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(23,000)	(23,000)	1,778
Other Financing Sources			
Debt Issuance	23,000	23,000	-
Net Change in Fund Balance	<u>-</u>	<u>-</u>	1,778
Fund Balance - Beginning			<u>81,245</u>
Fund Balance - Ending			<u>83,023</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, 2023**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 4,250,000	4,250,000	4,167,371
Operating Expenses			
Administration	755,654	755,654	878,661
Operations	1,979,820	1,979,820	2,023,935
Depreciation and Amortization	-	-	985,409
Total Operating Expenses	2,735,474	2,735,474	3,888,005
Operating Income	1,514,526	1,514,526	279,366
Nonoperating Revenues (Expenses)			
Connection Fees	56,500	56,500	151,789
Other Income	52,400	52,400	697,399
Interest Income	17,000	17,000	161,595
Debt Issuance	160,000	160,000	-
Principal Retirement	(791,835)	(791,835)	-
Interest and Fiscal Charges	(253,832)	(253,832)	(244,347)
	(759,767)	(759,767)	766,436
Income Before Contributions and Transfers	754,759	754,759	1,045,802
Capital Contributions	600,000	600,000	-
Transfers Out	-	-	(1,100)
	600,000	600,000	(1,100)
Change in Net Position	1,354,759	1,354,759	1,044,702
Net Position - Beginning			43,513,765
Net Position - Ending			44,558,467

VILLAGE OF ANTIOCH, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
Administration			
Personal Services	\$ 204,509	204,509	192,235
IMRF GASB 68 Adjustment	-	-	32,062
OPEB GASB 75 Adjustment	-	-	35,417
Contractual Services	550,645	550,645	618,915
Commodities	500	500	32
Total Administration	755,654	755,654	878,661
Operations			
Water Department			
Personal Services	349,333	349,333	282,001
Contractual Services	330,800	330,800	290,014
Commodities	114,100	114,100	156,998
	794,233	794,233	729,013
Sewer Department			
Contractual Services	469,000	469,000	525,435
Commodities	500	500	819
	469,500	469,500	526,254
Treatment Plant			
Personal Services	290,687	290,687	310,118
Contractual Services	330,750	330,750	302,285
Commodities	69,650	69,650	87,245
	691,087	691,087	699,648
Industrial Pre-Treatment			
Contractual Services	25,000	25,000	6,840

VILLAGE OF ANTIOCH, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
Operations - Continued			
Capital Outlay			
Capital Outlay - Administration	\$ -	-	7,530
Capital Outlay - Water	100,000	100,000	6,383
Capital Outlay - Sewer	625,000	625,000	40,914
Capital Outlay - Treatment Plant	50,000	50,000	249,746
Less Nonoperating Items			
Capitalizations	(775,000)	(775,000)	(242,393)
Total Capital Outlay	-	-	62,180
Total Operations	1,979,820	1,979,820	2,023,935
Depreciation and Amortization	-	-	985,409
Total Operating Expenses	2,735,474	2,735,474	3,888,005

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, 2023**

	Budget		Actual
	Original	Final	
Additions			
Contributions - Employer	\$ 2,188,790	2,188,790	2,182,423
Contributions - Miscellaneous	-	-	81,269
Contributions - Plan Members	222,000	222,000	274,704
Total Contributions	<u>2,410,790</u>	<u>2,410,790</u>	<u>2,538,396</u>
Investment Income			
Interest Earned	500,000	500,000	(553,495)
Net Change in Fair Value	500,000	500,000	932,539
	<u>1,000,000</u>	<u>1,000,000</u>	<u>379,044</u>
Less Investment Expenses	(40,000)	(40,000)	(21,738)
Net Investment Income	<u>960,000</u>	<u>960,000</u>	<u>357,306</u>
Total Additions	<u>3,370,790</u>	<u>3,370,790</u>	<u>2,895,702</u>
Deductions			
Administration	52,000	52,000	55,652
Benefits and Refunds	1,839,000	1,839,000	1,709,967
Total Deductions	<u>1,891,000</u>	<u>1,891,000</u>	<u>1,765,619</u>
Change in Fiduciary Net Position	<u>1,479,790</u>	<u>1,479,790</u>	1,130,083
Net Position Restricted for Pension			
Beginning			<u>14,382,822</u>
Ending			<u>15,512,905</u>

SUPPLEMENTAL SCHEDULES

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

**Installment Contract Payable of 2017 (#205987000)
April 30, 2023**

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
2024	\$ 100,306	2,380	102,686
2025	25,499	171	25,670
	125,805	2,551	128,356
	125,805	2,551	128,356

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

Installment Contract Payable of 2019 (#1172544-02)

April 30, 2023

Date of Issue	September 12, 2019
Date of Maturity	September 12, 2023
Authorized Issue	\$205,281
Interest Rate	0.742%
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
2024	\$ 27,008	302	27,310

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

Installment Contract Payable of 2019 (#1172544-03)

April 30, 2023

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
2024	\$ 24,699	2,501	27,200
2025	25,473	1,727	27,200
2026	26,272	928	27,200
2027	13,442	156	13,598
	<u>89,886</u>	<u>5,312</u>	<u>95,198</u>

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

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

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
2024	\$ 82,523	16,952	99,475
2025	86,996	12,479	99,475
2026	91,711	7,764	99,475
2027	96,682	2,793	99,475
	<u>357,912</u>	<u>39,988</u>	<u>397,900</u>

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

**Alternate Revenue Source Bonds of 2017
April 30, 2023**

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

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2024	\$ 745,000	33,150	778,150
2025	360,000	10,800	370,800
	<u>1,105,000</u>	<u>43,950</u>	<u>1,148,950</u>

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

**Alternate Revenue Source Bonds of 2019
April 30, 2023**

Date of Issue	August 15, 2019
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

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2024	\$ 160,000	47,400	207,400
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>1,225,000</u>	<u>201,600</u>	<u>1,426,600</u>

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

**Alternate Revenue Source Bonds of 2021
April 30, 2023**

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
2024	\$ 755,000	228,850	983,850
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>5,910,000</u>	<u>974,250</u>	<u>6,884,250</u>

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

**Alternate Revenue Source Bonds of 2022
April 30, 2023**

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
2024	\$ 725,000	904,225	1,629,225
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>20,680,000</u>	<u>9,739,125</u>	<u>30,419,125</u>

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

General Obligation Debt Certificates (Limited Tax) Bonds of 2016 April 30, 2023

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
2024	\$ 50,000	28,315	78,315
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>770,000</u>	<u>220,530</u>	<u>990,530</u>

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

**General Obligation Debt Certificates (Limited Tax) Bonds of 2021
April 30, 2023**

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>
2024	\$ 26,250	998	27,248
2025	26,250	498	26,748
	<u>52,500</u>	<u>1,496</u>	<u>53,996</u>

VILLAGE OF ANTIOCH, ILLINOIS

**Consolidated Year-End Financial Report
April 30, 2023**

CSFA #	Program Name	State	Federal	Other	Totals
	Other Grant Programs and Activities	\$ -	-	614,592	614,592
	All Other Costs Not Allocated	-	-	21,168,327	21,168,327
	Totals	-	-	21,782,919	21,782,919

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, 2023 (Unaudited)

See Following Page

VILLAGE OF ANTIOCH, ILLINOIS

Net Position by Component - Last Ten Fiscal Years* April 30, 2023 (Unaudited)

	2014	2015	2016
Governmental Activities			
Net Investment in Capital Assets	\$ 68,208,177	66,523,200	65,117,056
Restricted	1,321,090	1,288,395	1,219,054
Unrestricted (Deficit)	(139,268)	1,945,102	(13,362,779)
Total Governmental Activities Net Position	<u>69,389,999</u>	<u>69,756,697</u>	<u>52,973,331</u>
Business-Type Activities			
Net Investment in Capital Assets	36,887,189	36,900,542	36,730,540
Restricted	523,600	523,600	-
Unrestricted	1,865,947	2,070,707	3,057,932
Total Business-Type Activities Net Position	<u>39,276,736</u>	<u>39,494,849</u>	<u>39,788,472</u>
Net Position			
Net Investment in Capital Assets	105,095,366	103,423,742	101,847,596
Restricted	1,844,690	1,811,995	1,219,054
Unrestricted	1,726,679	4,015,809	(10,304,847)
Total Net Position	<u>108,666,735</u>	<u>109,251,546</u>	<u>92,761,803</u>

*Accrual Basis of Accounting

Data Source: Village Records

2017	2018	2019	2020	2021	2022	2023
65,036,663	59,816,076	63,535,827	62,913,079	62,348,339	62,405,036	62,740,692
848,499	1,077,780	869,438	1,602,622	2,880,013	4,570,828	5,830,277
(14,317,836)	(15,238,483)	(22,677,918)	(25,017,600)	(24,396,087)	(20,263,138)	(17,086,032)
51,567,326	45,655,373	41,727,347	39,498,101	40,832,265	46,712,726	51,484,937
38,790,772	38,467,126	38,167,227	37,981,393	37,733,747	37,681,834	37,730,653
-	-	-	-	-	-	-
3,470,531	3,966,900	4,026,883	4,194,031	5,118,427	5,831,931	6,827,814
42,261,303	42,434,026	42,194,110	42,175,424	42,852,174	43,513,765	44,558,467
103,827,435	98,283,202	101,703,054	100,894,472	100,082,086	100,086,870	100,471,345
848,499	1,077,780	869,438	1,602,622	2,880,013	4,570,828	5,830,277
(10,847,305)	(11,271,583)	(18,651,035)	(20,823,569)	(19,277,660)	(14,431,207)	(10,258,218)
93,828,629	88,089,399	83,921,457	81,673,525	83,684,439	90,226,491	96,043,404

VILLAGE OF ANTOCH, ILLINOIS

**Changes in Net Position - Last Ten Fiscal Years*
April 30, 2023 (Unaudited)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Expenses										
Governmental Activities										
General Government	\$ 1,884,754	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
Community Development	373,143	280,755	582,164	474,628	638,193	432,271	533,291	775,466	472,353	520,587
Public Safety	6,567,587	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
Public Works	3,754,291	3,335,670	3,279,755	3,728,044	3,257,115	3,633,797	3,379,581	4,032,234	3,080,919	2,467,148
Culture and Recreation	929,633	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
Interest	224,494	208,230	253,001	246,238	369,084	340,353	239,203	192,146	188,254	1,129,214
Total Governmental Activities Expenses	13,733,902	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
Business-Type Activities										
Waterworks and Sewerage	3,086,620	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
Total Expenses	16,820,522	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
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	1,007,278	1,125,062	1,263,204	1,404,880	992,172	859,631	709,022	437,132	910,026	994,652
Community Development	76,708	201,345	230,760	269,098	420,944	599,356	306,142	512,608	274,274	362,564
Public Safety	456,085	1,417,509	387,337	919,222	484,523	232,770	134,493	79,259	102,328	218,735
Culture and Recreation	128,457	112,164	166,152	180,246	191,365	164,913	134,945	21,350	163,635	198,041
Operating Grants/Contributions	110,748	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
Total Governmental Activities Revenues	1,779,276	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
Business-Type Activities										
Charges for Services										
Waterworks and Sewerage	3,603,856	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
Capital Grants/Contributions										
Waterworks and Sewerage	-	-	-	2,500,000	-	-	-	-	-	-
Total Program Revenues	5,383,132	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

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Net (Expenses) Revenues										
Governmental Activities	\$ (11,954,626)	(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)
Business-Type Activities	517,236	175,652	227,738	2,366,164	(70,324)	(145,424)	(245,403)	286,546	481,697	35,019
Total Net (Expenses) Revenues	(11,437,390)	(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)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property	3,416,410	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
Utility	1,239,246	1,193,163	1,043,631	1,063,601	977,998	1,026,265	966,041	977,072	1,057,614	1,099,762
Hotel/Motel	55,859	59,543	62,334	62,734	63,128	59,766	52,705	30,430	60,684	57,311
Other	84,250	249,672	288,704	302,936	323,224	334,855	398,715	280,884	542,630	601,241
Intergovernmental										
Sales	3,521,260	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
Income	1,406,148	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
Use	252,679	291,551	333,102	355,793	379,559	438,717	507,309	660,959	588,277	622,345
Replacement	57,132	56,769	56,602	60,261	50,806	49,543	67,131	60,211	167,838	245,449
Motor Fuel Tax Allotments	441,095	498,123	394,409	391,073	393,280	390,781	538,576	575,800	616,140	594,252
Road and Bridge Tax	93,124	97,670	98,437	105,379	109,299	112,615	113,895	114,058	116,482	119,959
Investment Income	74,736	76,244	85,539	76,021	87,145	121,992	89,132	29,209	36,264	688,079
Miscellaneous	355,437	396,777	755,640	618,968	605,253	684,371	705,268	620,247	670,154	800,257
Transfers - Interfund Activity	-	-	20	-	-	-	-	-	-	-
Total Governmental Activities	10,997,376	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
Business-Type Activities										
Investment Income	2,113	2,592	4,358	5,217	29,076	56,402	60,111	41,119	18,852	161,595
Miscellaneous	47,992	39,869	9,181	101,450	213,971	123,403	166,606	349,085	161,042	849,188
Transfers - Interfund Activity	-	-	20	-	-	-	-	-	-	-
Total Business-Type Activities	50,105	42,461	13,559	106,667	243,047	179,805	226,717	390,204	179,894	1,010,783
Total	11,047,481	11,564,067	12,035,900	12,773,145	12,388,782	12,763,735	14,178,030	16,587,594	18,330,096	20,885,378
Changes in Net Position										
Governmental Activities	(957,250)	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
Business-Type Activities	567,341	218,113	241,297	2,472,831	172,723	34,381	(18,686)	676,750	661,591	1,045,802
Total	(389,909)	584,811	(2,489,537)	1,066,826	(1,592,844)	(816,452)	(2,247,932)	2,010,914	6,542,052	5,816,913

*Accrual Basis of Accounting
Data Source: Village Records

VILLAGE OF ANTIOCH, ILLINOIS

**Fund Balances of Governmental Funds - Last Ten Fiscal Years
April 30, 2023 (Unaudited)**

	2014	2015	2016
General Fund			
Nonspendable	\$ 167,767	158,609	161,955
Restricted	-	-	-
Committed	-	-	-
Unassigned	1,882,575	4,047,288	4,806,629
Total General Fund	<u>2,050,342</u>	<u>4,205,897</u>	<u>4,968,584</u>
All Other Governmental Funds			
Nonspendable	-	2,036	-
Restricted	1,380,968	1,343,634	1,219,054
Assigned	116,488	114,330	313,394
Unassigned	(239,252)	(175,133)	-
Total All Other Governmental Funds	<u>1,258,204</u>	<u>1,284,867</u>	<u>1,532,448</u>
Total All Governmental Funds	<u><u>3,308,546</u></u>	<u><u>5,490,764</u></u>	<u><u>6,501,032</u></u>

Data Source: Village Records

2017	2018	2019	2020	2021	2022	2023
97,853	74,809	137,583	55,802	55,802	73,758	319,356
4,405	60,078	67,473	93,222	30,544	12,659	16,096
-	501,774	515,225	523,840	510,752	506,141	503,977
5,053,196	4,107,220	5,491,256	5,024,179	6,209,766	6,950,524	8,950,588
5,155,454	4,743,881	6,211,537	5,697,043	6,806,864	7,543,082	9,790,017
-	-	-	170,565	-	-	-
844,094	1,017,702	801,965	1,509,400	2,849,469	4,558,169	24,982,293
409,482	1,235,708	73,589	492,818	77,155	615,295	1,268,110
-	(73,255)	(147,237)	(199,906)	(79,187)	-	-
1,253,576	2,180,155	728,317	1,972,877	2,847,437	5,173,464	26,250,403
6,409,030	6,924,036	6,939,854	7,669,920	9,654,301	12,716,546	36,040,420

VILLAGE OF ANTIOCH, ILLINOIS

**General Governmental Revenues by Source - Last Ten Fiscal Years
April 30, 2023 (Unaudited)**

Source	2014	2015	2016
Taxes	\$ 4,852,897	4,946,465	4,889,731
Charges for Services and Fees	1,249,763	2,476,471	1,578,385
Licenses and Permits	241,134	236,117	278,297
Intergovernmental	5,806,808	6,161,475	6,348,588
Fines and Forfeits	195,877	163,667	190,771
Interest	74,736	76,244	85,539
Miscellaneous	355,437	396,777	755,640
Totals	12,776,652	14,457,216	14,126,951

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.

2017	2018	2019	2020*	2021	2022	2023
5,852,822	5,301,367	5,441,689	5,613,851	6,500,771	7,130,377	7,753,932
2,333,494	1,562,039	1,072,583	863,424	496,325	1,052,063	1,347,191
297,986	407,047	657,570	288,305	476,453	326,289	362,139
6,207,261	6,179,956	6,379,045	7,586,872	10,191,774	10,639,056	11,405,418
141,966	119,918	126,517	132,873	77,571	71,911	64,662
76,021	87,145	121,992	89,132	29,209	36,264	688,079
618,968	605,253	684,371	705,268	620,247	670,154	800,257
15,528,518	14,262,725	14,483,767	15,279,725	18,392,350	19,926,114	22,421,678

VILLAGE OF ANTIOCH, ILLINOIS

General Governmental Expenditures by Function - Last Ten Fiscal Years April 30, 2023 (Unaudited)

Function	2014	2015	2016
General Government	\$ 1,815,684	1,981,276	2,065,967
Community Development	373,143	280,755	582,164
Public Safety	6,228,061	6,655,907	6,776,558
Public Works	2,176,122	1,766,939	1,652,825
Culture and Recreation	1,041,616	978,282	1,014,655
Capital Outlay	1,527,562	79,812	1,332,094
Debt Service			
Principal Retirement	533,054	551,069	516,442
Interest and Fiscal Charges	212,962	212,869	256,439
Totals	13,908,204	12,506,909	14,197,144

Note: Includes all Governmental Funds.

Data Source: Village Records

2017	2018	2019	2020	2021	2022	2023
2,193,695	2,491,654	2,248,933	2,492,329	3,752,987	3,889,081	4,325,569
474,628	608,013	432,271	465,360	575,466	470,319	520,587
7,399,248	5,785,562	5,926,143	6,263,576	6,342,074	6,856,890	7,286,455
1,794,288	1,970,654	2,057,055	1,778,718	1,784,331	1,797,887	1,814,230
1,051,412	1,186,261	1,151,978	1,074,723	539,893	1,185,903	1,242,314
2,235,437	1,370,104	1,192,004	1,505,783	2,155,161	1,556,448	4,116,760
759,646	3,119,608	1,170,871	1,214,050	1,048,423	1,029,461	1,055,504
210,677	2,019,600	345,373	246,801	209,634	182,880	925,602
16,119,031	18,551,456	14,524,628	15,041,340	16,407,969	16,968,869	21,287,021

VILLAGE OF ANTIOCH, ILLINOIS

**Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years
April 30, 2023 (Unaudited)**

	2014	2015	2016
Revenues			
Taxes	\$ 4,852,897	4,946,465	4,889,731
Charges for Services and Fees	1,249,763	2,476,471	1,578,385
Licenses and Permits	241,134	236,117	278,297
Intergovernmental	5,806,808	6,161,475	6,348,588
Fines and Forfeits	195,877	163,667	190,771
Interest	74,736	76,244	85,539
Miscellaneous	355,437	396,777	755,640
Total Revenues	12,776,652	14,457,216	14,126,951
Expenditures			
General Government	1,815,684	1,981,276	2,065,967
Community Development	373,143	280,755	582,164
Public Safety	6,228,061	6,655,907	6,776,558
Public Works	2,176,122	1,766,939	1,652,825
Culture and Recreation	1,041,616	978,282	1,014,655
Capital Outlay	1,527,562	79,812	1,332,094
Debt Service			
Principal	533,054	551,069	516,442
Interest and Fiscal Charges	212,962	212,869	256,439
Total Expenditures	13,908,204	12,506,909	14,197,144
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,131,552)	1,950,307	(70,193)
Other Financing Sources (Uses)			
Proceeds from Debt Issuance	1,862,088	200,000	1,080,000
Premium on Debt Issuance	-	-	-
Payment to Escrow Agent	(928,450)	-	-
Disposal of Capital Assets	-	31,911	441
Transfers In	1,347,733	883,857	1,134,488
Transfers Out	(1,347,733)	(883,857)	(1,134,468)
	933,638	231,911	1,080,461
Net Change in Fund Balances	(197,914)	2,182,218	1,010,268
Debt Service as a Percentage of Noncapital Expenditures	6.14%	6.11%	5.96%

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.

2017	2018	2019	2020*	2021	2022	2023
5,852,822	5,301,367	5,441,689	5,613,851	6,500,771	7,130,377	7,753,932
2,333,494	1,562,039	1,072,583	863,424	496,325	1,052,063	1,347,191
297,986	407,047	657,570	288,305	476,453	326,289	362,139
6,207,261	6,179,956	6,379,045	7,586,872	10,191,774	10,639,056	11,405,418
141,966	119,918	126,517	132,873	77,571	71,911	64,662
76,021	87,145	121,992	89,132	29,209	36,264	688,079
618,968	605,253	684,371	705,268	620,247	670,154	800,257
15,528,518	14,262,725	14,483,767	15,279,725	18,392,350	19,926,114	22,421,678
2,193,695	2,491,654	2,248,933	2,492,329	3,752,987	3,889,081	4,325,569
474,628	608,013	432,271	465,360	575,466	470,319	520,587
7,399,248	5,785,562	5,926,143	6,263,576	6,342,074	6,856,890	7,286,455
1,794,288	1,970,654	2,057,055	1,778,718	1,784,331	1,797,887	1,814,230
1,051,412	1,186,261	1,151,978	1,074,723	539,893	1,185,903	1,242,314
2,235,437	1,370,104	1,192,004	1,505,783	2,155,161	1,556,448	4,116,760
759,646	3,119,608	1,170,871	1,214,050	1,048,423	1,029,461	1,055,504
210,677	2,019,600	345,373	246,801	209,634	182,880	925,602
16,119,031	18,551,456	14,524,628	15,041,340	16,407,969	16,968,869	21,287,021
(590,513)	(4,288,731)	(40,861)	238,385	1,984,381	2,957,245	1,134,657
411,278	4,367,986	-	2,249,400	-	105,000	21,037,912
-	73,554	-	157,512	-	-	1,150,205
-	-	-	(1,934,683)	-	-	-
87,233	362,197	56,679	19,452	-	-	-
1,830,145	1,789,021	358,492	2,034,303	1,317,954	1,814,894	4,409,186
(1,830,145)	(1,789,021)	(358,492)	(2,034,303)	(1,317,954)	(1,814,894)	(4,408,086)
498,511	4,803,737	56,679	491,681	-	105,000	22,189,217
(92,002)	515,006	15,818	730,066	1,984,381	3,062,245	23,323,874
6.79%	29.87%	11.30%	10.53%	8.11%	7.98%	12.22%

VILLAGE OF ANTIOCH, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years April 30, 2023 (Unaudited)

Tax Levy Year	Residential Property	Farm	Commercial Property	Industrial Property
2013	\$ 254,554,595	\$ 644,665	\$ 51,268,198	\$ 9,549,144
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

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
\$ 316,016,602	\$ 415,014	\$ 316,431,616	1.077	\$ 949,294,848	33.33%
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%

VILLAGE OF ANTIOCH, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years April 30, 2023 (Unaudited)

	2013	2014	2015
Village of Antioch			
General Rate	\$ 1.077	1.128	1.398
Debt Service	-	-	-
Total Direct Tax Rate	1.077	1.128	1.398
Overlapping Rates			
Lake County	0.663	0.682	0.663
Lake County Forest Preserve District	0.218	0.210	0.208
Antioch Township	0.155	0.157	0.161
Antioch Township Road & Bridge	0.322	0.330	0.336
Antioch Township Special Road Improvement	-	-	-
Antioch Public Library District	0.377	0.395	0.408
Community Consolidated District #34	4.850	5.113	5.175
Consolidated High School District #117	3.651	3.831	3.929
Community College #532	0.296	0.306	0.299
First Fire Protection District of Antioch	-	-	-
Total Direct and Overlapping Tax Rate	11.609	12.152	12.577

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

2016	2017	2018	2019	2020	2021	2022
1.060	1.048	1.024	0.979	0.984	0.970	0.954
-	-	-	-	-	-	-
1.060	1.048	1.024	0.979	0.984	0.970	0.954
0.632	0.622	0.612	0.597	0.598	0.598	0.498
0.193	0.187	0.182	0.180	0.182	0.179	0.166
0.157	0.151	0.144	0.138	0.138	0.136	0.112
0.336	0.332	0.324	0.310	0.310	0.307	0.297
-	-	-	-	-	-	-
0.403	0.398	0.388	0.374	0.437	0.445	0.391
5.062	4.975	4.884	3.996	4.757	4.700	4.394
3.816	3.792	3.535	3.753	3.091	3.057	2.960
0.285	0.281	0.282	0.282	0.290	0.293	0.296
0.577	0.569	0.556	0.535	0.535	0.528	0.802
12.521	12.355	11.931	11.143	11.322	11.212	10.870

VILLAGE OF ANTIOCH, ILLINOIS

**Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago
April 30, 2023 (Unaudited)**

Taxpayer	2023			2014		
	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	\$ 27,454,305	1	6.49%			
Walmart Real Estate	11,108,635	2	2.63%	\$ 4,687,938	1	1.48%
Chicago Title Land Trust Co	3,884,919	3	0.92%			
BMB Associates LLC	3,014,821	4	0.71%	1,570,316	5	0.50%
Anita Terrace Equity	2,949,830	5	0.70%	1,499,850	6	0.47%
Antioch Manor Apts LLC	2,777,299	6	0.66%	1,827,867	3	0.58%
Menard Inc.	2,670,339	7	0.63%	3,522,210	2	1.11%
Chicago Asset Management LLC	1,976,097	8	0.47%			
Jewel Food Store	1,339,649	9	0.32%			
State Bank of the Lakes	397,919	10	0.09%	1,073,257	7	0.34%
Oakridge Village Apartments				1,654,142	4	0.52%
Jewel Food Store				1,021,534	8	0.32%
KKJJ, LLC				963,577	9	0.30%
Diane Taylor				945,830	10	0.30%
	<u>57,573,813</u>		<u>13.61%</u>	<u>18,766,521</u>		<u>5.93%</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, 2023 (Unaudited)**

Tax Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2013	\$ 3,407,969	\$ 3,387,158	99.39%	N/A	\$ 3,387,158	99.39%
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	N/A	N/A	N/A	N/A	N/A

*The 2022 tax levy is collected in fiscal year 2024.

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, 2023 (Unaudited)**

Fiscal Year	Governmental Activities				Loans Payable
	Loans Payable	General Obligation Bonds	Debt Certificates	Alternate Revenue Bonds	
2014	\$ 1,086,057	\$ -	\$ -	\$ 3,520,000	\$ -
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	5,660,000	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

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)		
\$ 325,000	\$ 250,000	\$ 13,458,361	\$ -	\$ 18,639,418	4.07%	\$ 1,291.71		
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	5.33%	2,220.76		

VILLAGE OF ANTIOCH, ILLINOIS

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years
April 30, 2023 (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)
2014	\$ -	\$ 164,233	\$ (164,233)	(0.05%)	\$ (11.38)
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%	-

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, 2023 (Unaudited)**

Governmental Unit	Gross Debt	*Percentage to Debt Applicable to Village	Village's Share of Debt
Village of Antioch	\$ 25,620,355	100.00%	\$ 25,620,355
Lake County	233,640,000	1.41%	3,294,324
Lake County Forest Preserve District	520,995,000	1.41%	7,346,030
Antioch Public Library District	8,865,000	49.37%	4,376,651
Community Consolidated District #33	6,284,915	36.55%	2,297,136
Community Consolidated District #34	29,820,000	51.88%	15,470,616
College of Lake County #532	141,683,580	1.48%	2,096,917
Subtotals	941,288,495		34,881,673
Totals	966,908,850		60,502,028

* 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, 2023 (Unaudited)**

Fiscal Year	Waterworks and Sewerage Revenue Bonds					
	Operating Revenues (1)	Less: Operating Expenses (2)	Net Available Revenue (3)	Debt Service		Coverage (4)
				Principal	Interest	
2014	\$ 3,603,856	\$ 1,650,838	\$ 1,953,018	\$ 375,000	\$ 40,725	4.70
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

(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, 2023 (Unaudited)**

See Following Page

VILLAGE OF ANTIOCH, ILLINOIS

**Legal Debt Margin - Last Ten Fiscal Years
April 30, 2023 (Unaudited)**

	2014	2015	2016	2017
Assessed Valuation	\$ 316,431,616	306,748,414	304,063,352	309,799,330
Bonded Debt Limit				
8.625% of Assessed Value	27,292,227	26,457,051	26,225,464	26,720,192
Amount of Debt Applicable to Limit	-	195,000	1,255,000	1,030,000
Legal Debt Margin	27,292,227	26,262,051	24,970,464	25,690,192
Percentage of Legal Debt Margin to Bonded Debt Limit	100.00%	99.26%	95.21%	96.15%

Data Source: Village Records

2018	2019	2020	2021	2022	2023
321,274,892	338,137,297	363,909,625	372,986,876	388,895,383	422,947,570
27,709,959	29,164,342	31,387,205	32,170,118	33,542,227	36,479,228
990,000	950,000	905,000	860,000	893,750	822,500
26,719,959	28,214,342	30,482,205	31,310,118	32,648,477	35,656,728
96.43%	96.74%	97.12%	97.33%	97.34%	97.75%

VILLAGE OF ANTIOCH, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years April 30, 2023 (Unaudited)

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Median Age	School Enrollment	Unemployment Rate*
2014	14,430	\$ 458,138,070	\$ 31,749	35.4	5,128	6.7%
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	14,231	593,020,001	41,671	36.7	4,677	6.40%

Data Source: Village Records and Illinois Department of Employment Security

* Metropolitan Statistical Area

VILLAGE OF ANTIOCH, ILLINOIS

**Principal Employers - Prior Fiscal Year and Nine Fiscal Years Ago
April 30, 2023 (Unaudited)**

Employer	2022*			2014		
	Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
School District #34	450	1	N/A	440	1	N/A
Super WalMart	304	2	N/A	360	2	N/A
Antioch CHS Dist #117	303	3	N/A	122	4	N/A
Deli Source Inc.	175	4	N/A	60	7	N/A
Jewel/Osco	165	5	N/A	319	3	N/A
Menards	150	6	N/A			
Raymond Chevrolet/Kia	108	7	N/A	95	6	N/A
Fisher Paper Products	95	8	N/A	75	8	N/A
Lovin Oven	63	9	N/A			
Antioch Auto	48	10	N/A			
All-West Plastics				120	5	N/A
State Bank of the Lakes				49	9	N/A
Piggly Wiggly				48	10	N/A
	<u>1,861</u>		<u>N/A</u>	<u>1,688</u>		<u>N/A</u>

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

N/A - Not Available

*Most recent available information presented.

VILLAGE OF ANTIOCH, ILLINOIS

**Full-Time Equivalent Government Employees by Function/Program - Last Ten Fiscal Years
April 30, 2023 (Unaudited)**

Function/Program	2014	2015	2016
General Government			
Administration	2.00	2.00	2.00
Clerk's Office	3.00	3.00	3.00
Finance	4.00	4.00	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
Police			
Officers	28.00	28.00	27.00
Civilians	3.50	2.50	3.50
Fire			
Civilians	1.00	-	-
Public Works			
Administration	3.00	3.00	2.00
Maintenance	9.50	9.50	8.50
Water Services	3.00	3.00	4.00
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	5.50	6.00
Special Events	-	-	-
Senior Center	1.50	1.50	2.00
Totals	79.50	77.50	78.50

Data Source: Village Records

2017	2018	2019	2020	2021	2022	2023
2.00	2.00	4.00	4.00	4.00	5.00	5.00
3.00	3.00	3.00	3.00	3.00	3.00	3.00
5.00	5.00	5.00	5.00	3.00	4.00	4.00
1.00	1.00	-	-	-	-	-
1.00	1.00	1.00	1.00	1.00	1.00	1.00
2.00	2.00	2.00	2.50	1.50	2.00	2.00
29.00	29.00	28.00	28.00	28.00	27.00	31.00
5.00	4.50	5.00	5.00	4.50	1.00	4.50
1.00	-	-	-	-	-	-
2.00	2.00	2.00	2.00	2.00	3.00	3.00
9.50	9.50	13.50	13.50	13.50	13.50	13.00
3.00	3.00	3.00	3.00	3.00	1.00	3.00
5.00	5.00	-	-	-	-	-
3.00	3.00	3.00	3.00	3.00	3.00	3.00
3.50	3.50	3.00	3.00	3.00	2.00	3.00
6.00	6.00	5.00	5.00	5.00	7.00	6.00
-	-	1.00	1.00	1.50	1.00	1.00
1.50	1.50	1.50	1.50	1.50	-	-
82.50	81.00	80.00	80.50	77.50	73.50	82.50

VILLAGE OF ANTIOCH, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
April 30, 2023 (Unaudited)**

Function/Program	2014	2015	2016
Police			
Arrests	935	701	644
Parking Violations	212	218	148
Traffic Violation	1,199	1,784	1,462
Fire			
Emergency Responses	2,016	2,768	2,747
Fires Extinguished	57	50	31
Inspections	6	4	7
Public Works			
Street Resurfacing (Miles)	0.19	-	-
Water			
New Connections	-	1	3
Average Daily Consumption (Thousands of Gallons)	1,126	1,046	1,040
Peak Daily Consumption (Thousands of Gallons)	1,878	1,205	1,977

Data Source: Village Records

N/A - Not Available

2017	2018	2019	2020	2021	2022	2023
510	597	168	692	158	619	267
192	240	20	101	56	68	75
1,095	1,162	620	1,014	557	1,866	782
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
3.09	3.25	3.56	3.37	2.00	3.90	1.90
6	41	25	29	43	56	62
1,030	1,087	1,148	1,078	1,102	1,145	1,145
1,803	1,189	1,343	1,217	1,279	1,489	1,489

VILLAGE OF ANTIOCH, ILLINOIS

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
April 30, 2023 (Unaudited)**

Function/Program	2014	2015	2016
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	582
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	21	22

Data Source: Village Records

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

2017	2018	2019	2020	2021	2022	2023
1	1	1	1	1	1	1
12	12	12	12	12	12	12
2	2	2	-	-	-	-
57.8	57.8	57.8	57.8	57.8	57.8	57.8
294	294	294	294	300	300	300
272.33	272.33	272.33	272.33	272.33	272.33	272.33
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	71.66
282	582	582	582	582	582	582
1,031	1,031	1,031	1,031	1,119	1,119	1,119
2,050	2,050	2,050	2,050	2,050	2,050	2,050
1,622	1,622	1,622	1,622	1,622	1,622	1,622
66.86	66.86	66.86	66.86	66.86	66.86	66.86
22	22	22	22	22	22	22