



ORLAND PARK

# 2020 Comprehensive Annual FINANCIAL REPORT

*For The Year Ended December 31, 2020*

**VILLAGE OF ORLAND PARK, ILLINOIS**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

**For the Year Ended  
December 31, 2020**

**Prepared By:  
Department of Finance**

**Kevin Wachtel  
Finance Director**

**Marilyn Fumero  
Assistant Finance Director**

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## **INTRODUCTORY SECTION**

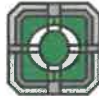
**MAYOR**

Keith Pekau

**VILLAGE CLERK**

Patrick R. O'Sullivan

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**ORLAND  
PARK**

**FINANCE**

**TRUSTEES**

William R. Healy  
Cynthia Nelson Katsenes  
Michael R. Milani  
Sean Kampas  
Brian J. Riordan  
Joni J. Radaszewski

July 14, 2021

To the Honorable Keith Pekau,  
Members of the Village Board,  
and Citizens of the Village of Orland Park, Illinois:

Illinois state statute requires that all general-purpose local governments publish a complete set of financial statements presented in conformity with United States Generally Accepted Accounting Principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of independent licensed certified public accountants. Pursuant to that requirement, we hereby issue the Village of Orland Park's Comprehensive Annual Financial Report (CAFR) for the year ended December 31, 2020.

The Village's CAFR consists of management's representations concerning the finances of the Village. Consequently, 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 of the Village has established a comprehensive internal control framework that is designed both to protect the Village's assets from loss, theft, or misuse, and to compile sufficient reliable information for the preparation of the Village's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh the benefits, the Village's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this CAFR is complete and reliable in all material aspects.

BKD, LLP a firm of independent licensed certified public accountants, has audited the Village's financial statements thereby providing reasonable assurance that the financial statements of the Village for the year ended December 31, 2020 are free of material misstatement. The Village's independent audit involved examining, on a test basis,

evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. Based upon the audit, the independent auditor concluded that there was a reasonable basis for rendering unmodified opinions that the Village of Orland Park's financial statements for the year ended December 31, 2020 are fairly presented in conformity with GAAP. The Independent Auditor's Report is presented as the first component of the Financial Section of this report. GAAP requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The Village's MD&A can be found immediately following the Independent Auditors' Report.

### **Profile of the Village of Orland Park**

The Village of Orland Park was incorporated in 1892 and has operated as a home rule municipality under the 1970 Constitution since October of 1984. The Village utilizes the Council-Manager form of government, approved by voter referendum on November 8, 1983, and is directed by a board of six Trustees and a Village President. The Council-Manager form of government has been adopted by many local communities of more than 25,000 citizens and governs more than 3,000 cities and villages in the United States.

The Board of Trustees constitutes the primary policy making body of the Village. The Board determines Village policy, approves the annual budget, levies taxes, authorizes the payment of bills, approves bids and contracts involving Village business, and adopts Village ordinances.

Since 1984, when home rule status was obtained, a Village Manager has been appointed as the Chief Administrative Officer of the Village. The Village Manager is directly responsible to the Board of Trustees for the proper administration of all day-to-day affairs of the Village. He is vested with the enforcement of all Village laws and ordinances, and has the authority to appoint and direct all employees. It is the responsibility of the Village Manager to oversee development of the annual budget, required tax levies, and to monitor all departmental operations and respective programs. The Village Manager recommends to the Board all such matters as may be deemed necessary or expedient for the fulfillment of the administrative duties of his office.

The Village provides a full range of municipal services with the exception of fire protection and ambulance services. Services provided include public safety, highway and street maintenance and reconstruction, building code

enforcement, public improvements, economic development, planning and zoning, transportation, water and sewer services, parks and recreation, and general administrative services. A separate fire protection district that encompasses a geographic area larger than the Village's corporate boundaries provides fire protection services. The Village's Department of Recreation and Parks supports and maintains public parklands totaling in excess of 650 acres, 55 playgrounds, over 139 baseball/softball fields and tennis/basketball courts, an outdoor ice arena, an outdoor water park, with multiple pools and slides covering 25,000 square feet, a 90,000 square foot sports recreation and fitness center, a 78,000 square foot health and fitness center, including an indoor lap and warm water therapy pool, more than 63 miles of walking/bicycle paths, and a man-made lake for water-related activities.

### **Factors Affecting Financial Condition**

The Mayor, Board of Trustees and Village personnel are intent on maintaining the Village's strong financial condition, while continuing to provide high quality public services to its residents. The Village's financial position, as reflected in the financial statements presented in this report, is perhaps best understood when it is considered from the broader perspective of the environment within which the Village operates.

**Local Economy** – The Village of Orland Park is the regional destination for business in the Chicago Southland. The Village has a market trade area population of over 850,000, extending into Northwest Indiana. As the regional shopping destination, Orland Park has over 11.6 million square feet of commercial space, with a current vacancy rate of approximately 7.2% (source: CoStar). In recent years the Village has seen the addition of many Class A retailers and restaurants, including Stan's Donuts, The Cheesecake Factory, Dave and Busters, Whole Foods, Mariano's, Skyzone, Bonefish Grill, Miller's Ale House, Chuy's, City Barbeque, McAllister's Deli, Uncle Julio's, Freddie's Frozen Custard & Steakburgers, Andy's Frozen Custard, Texas De Brasil, Ashley Furniture, and Hobby Lobby. Orland Square Mall is a regional destination that provides more than 1.2 million square feet of shopping area. The mall recently added Von Maur. Orland Park Place Mall and out-lots provide more than 700,000 square feet of retail space. Additionally, a number of the Village's local car dealers have expanded and remodeled, including Lexus and Nissan. In addition, new Porsche and Infinity dealerships are complete and currently operating. Recently, the Village welcomed three new car franchises into the market, including Smart Car, Mercedes Commercial Vans, Mazda, and Fiat. The Village anticipates additional expansions from existing car dealers to continue in the future, including BMW and Lincoln. The University of Chicago Center for Advance Care opened in December 2016. This 120,000 square foot outpatient clinic generates 130,000 visitors per year,

and employs over 100 full-time medical and professional personnel. The expansion of Palos Community Hospital South Campus, a 100,000 square foot, three (3) story ambulatory care facility opened in November 2018. Recent residential developments include Orland Ridge (57.72 acre mixed-use planned development including 104 attached dwelling units and 190 attached townhomes) Megan Nicole Ridge (9 single family home lots), Sertoma Centre (3-story, 16 dwelling unit multi-family building), Villas of Cobblestone (18 dwelling units within 9 duplex buildings), and Townhomes at Collette Highlands (60 unit townhome development).

The Village continues to experience growth in permits issued for development as the market continues to improve despite obstacles imposed as a result of COVID-19. In 2020, the Village issued 21 new residential permits, 171 new single family attached permits, and 2,536 permits for improvements to existing residential properties. For commercial development, 4 new and 671 permits for improvements to existing commercial properties were issued. Total residential and commercial investment totaled \$57,550,301 and \$29,627,577 respectively.

The 2019 equalized assessed valuation for both the Cook and Will County areas of the Village of Orland Park was \$2,277,224,924, which represents a decrease of approximately 0.16% in Village real estate values as compared to the 2018 equalized assessed valuation.

**Annual Budget Process** – A budgetary system is maintained for all funds and serves as the foundation of the Village's financial planning and control. The budget for fiscal year 2020 was developed using a "target budget" process. Target budgeting is a modification of zero-based budgeting in that it adheres to the premise that the Village provides certain basic services and attempts to "target funds" for these basic service levels. Beyond these basic service levels, additional services are considered discretionary and are evaluated, prioritized, and matched against available revenues. Patterns of service can therefore be modified to meet the changing needs of the Village without disrupting basic services. During 2020, the Village underwent several department reorganizations and response to anticipated impacts from the COVID-19 pandemic, so several budget amendments were adopted throughout the year in response.

The Village also maintains budgetary control through the use of a purchase order/encumbrance accounting system. Purchase orders are approved prior to being encumbered and compliance with Village purchasing policies is consistently monitored.

**Long-term Financial Initiatives** – Redevelopment of the Main Street Triangle TIF District, as well as the entire Downtown area, continues to be one of the main priorities of the Village, with the ultimate goal of making this area a pedestrian

friendly downtown district centered around the 143rd Street Metra commuter station. Phase I of development within this area consisted of the Ninety 7 Fifty on the Park project and was completed in 2013. This project included 295 rental residential units, 8,000 square feet of interior amenity space, and 4,000 square feet of commercial space.

In 2015, Phase II of the development of the Main Street Triangle district began when the Village entered into an agreement with the University of Chicago Medical Center (UCMC) for the development of a 120,000 square foot, multi-story, multi-tenant specialty medical building. The Village simultaneously constructed an adjacent 4 story parking deck with approximately 500 parking spaces, with UCMC contributing approximately 75% towards the construction cost. Both projects were completed in December 2016. A CVS pharmacy is operational on the first floor of the UCMC building. The Village is now working on Phase III of the development of the Main Street Triangle district. In late 2018, the Village requested two developers to submit development plans regarding the completion of the final phase of the district. A developer out of Chicago was selected as the preferred developer. Due to the pandemic, that developer withdrew from the project. The Village is now working with Edwards Realty Company to create a development plan and agreement for the area. The Village has five sites totaling approximately 9 acres available for development as well as a 12,000-square-foot space on the first floor of the parking garage that could be used for commercial purposes.

The Village also continues to address pedestrian and vehicular transportation issues that are a top priority of the Mayor and Board of Trustees. The Village remains committed to utilizing home rule sales tax revenues to improve roads and, as the need arises, provide advanced funding for the engineering and/or construction costs related to the improvement of roads not under the Village's jurisdiction. Some of the road projects for which the Village has advance funded engineering, land acquisition and/or construction costs include 143<sup>rd</sup> Street widening project from Will-Cook Road to Southwest Highway, John Humphrey Drive and 143<sup>rd</sup> Street Intersection and Wolf Road from 143<sup>rd</sup> Street to 167<sup>th</sup> Street. In addition, the Village advance funded engineering costs related to 104<sup>th</sup> Avenue multi-use path from 159<sup>th</sup> Street to 167<sup>th</sup> Street, 167<sup>th</sup> Street from LaGrange Road to Wolf Road, 143<sup>rd</sup> Street signal interconnect from Southwest Highway to Will-Cook Road, and LaGrange Road from 131<sup>st</sup> Street to 179<sup>th</sup> Street.

### **Financial Management Policies**

The Village's financial management policies assist in structuring the financial operations of the Village, as well as ensuring that the Village remains financially sound. The Finance Department continually reviews each of the Village's

financial policies and may recommend new policies or changes to existing policies for approval by the Village Board.

### ***Budget Policies***

The Village's budget must be funded at a level adequate to ensure continuation of service levels within the budgetary guidelines that are established each year by the Village Board.

Reserve policies are set to provide adequate funds for significant declines in revenues or unanticipated expenditures. General Fund reserves have been set by the Village Board at a minimum of 20% of the approved General Fund expenditure budget. Reserve policies have also been approved for the Water and Sewer Fund, Debt Service Fund, Home Rule Sales Tax Fund, Insurance Fund, Park Development Fund, Road Exaction Fund, and Capital Improvement Fund.

### ***Debt Management***

The Village will confine long-term borrowing to capital improvements and moral obligations and only if current revenue sources are not available. General obligation debt will not be used for enterprise activities without designating an alternative revenue source.

### ***Awards and Acknowledgements***

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Orland Park for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended December 31, 2019. The Village has received this prestigious award for over 32 years. In order to be awarded a Certificate of Achievement, the Village must publish an easily readable and efficiently organized CAFR. The 2019 report satisfied both generally accepted accounting principles and other applicable requirements.

A Certificate of Achievement is valid for a period of one year. We believe that our current CAFR continues to meet the Certificate of Achievement Program requirements and we are submitting it to GFOA to determine its eligibility for certification.

The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the Finance Department. Each member of the department is sincerely appreciated for their contribution to the financial operations of the Village, as well as to this report. In addition,

without the continued leadership and support of the President, Village Board, and Village Manager, preparation of this report would not have been possible.

Respectfully submitted,



Kevin Wachtel  
Finance Director



Marilyn Fumero  
Assistant Finance Director





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Village of Orland Park  
Illinois**

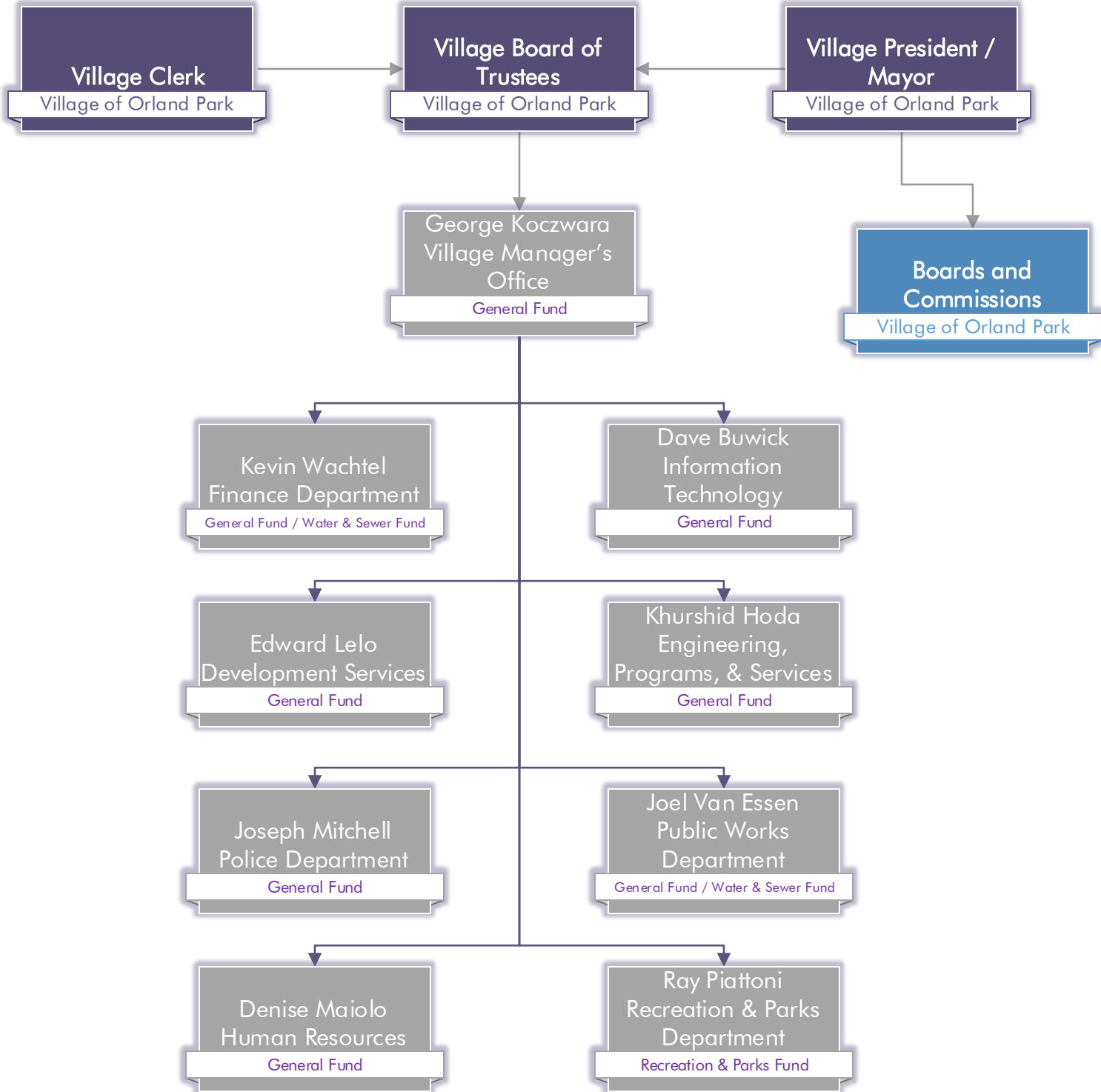
For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

December 31, 2019

*Christopher P. Morill*

Executive Director/CEO

# Residents of Orland Park





**Elected Officials**

Village President / Mayor	Keith Pekau
Village Clerk	Patrick R. O'Sullivan
Village Trustee	Sean Kampas
Village Trustee	Brian Riordan
Village Trustee	Joni Radaszewski
Village Trustee	William R. Healy
Village Trustee	Cynthia Nelson Katsenes
Village Trustee	Michael R. Milani

**Appointed Officials**

Village Manager	George Koczwarra
Finance Director	Kevin Wachtel

## **FINANCIAL SECTION**

## Independent Auditor's Report

Honorable Village President and  
Members of the Village Board of Trustees  
Village of Orland Park, Illinois

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the Village of Orland Park, Illinois, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of Orland Park Metropolitan Exposition, Auditorium and Office Building Authority, Orland Park Open Lands Corporation, Orland Park Stellwagen Foundation, Orland Joint Emergency Telephone Board and Orland Park History Museum Foundation, the Village's discretely presented component units, were not audited in accordance with *Government Auditing Standards*.

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

Honorable Village President and  
Members of the Village Board of Trustees  
Village of Orland Park, Illinois

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

### ***Opinions***

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

### ***Emphasis of Matter***

As discussed in Note 1 to the financial statements, in 2020 the Village adopted GASB Statement No. 84, *Fiduciary Activities*, which established standards for identifying, classifying and reporting fiduciary activities and modified certain disclosures in the notes to financial statements. Our opinions are not modified with respect to this matter.

Additionally, as also discussed in Note 1 to the financial statements, in 2020 the Village merged into its operations the Overland Park Civic Center Authority which was previously reported as a discretely presented component unit. Our opinions are not modified with respect to this matter.

### ***Other Matter - Prior-Year Comparative Information***

We have previously audited the Village of Orland Park's 2019 financial statements, and we expressed unmodified audit opinions on the respective financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information in our report dated August 27, 2020. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2019, is consistent, in all material respects, with the audited financial statements from which it has been derived. As discussed in Note 1, such information does not include all of the information or sufficient detail to constitute a presentation in accordance with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Village's financial statements for the year ended December 31, 2019, from which such information was derived.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and the pension and other postemployment information as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of

Honorable Village President and  
Members of the Village Board of Trustees  
Village of Orland Park, Illinois

management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Orland Park, Illinois' basic financial statements. The introductory section, combining and individual fund financial statements and schedules, and the statistical section as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The 2020 combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules as of and for the year ended December 31, 2020, are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the Village of Orland Park as of and for the year ended December 31, 2019 (not presented herein), and have issued our report thereon dated August 24, 2020, which contained unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information. The supplementary information for the year ended December 31, 2019, is presented for purposes of additional analysis and is 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 2019 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2019 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended December 31, 2019.

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

Honorable Village President and  
Members of the Village Board of Trustees  
Village of Orland Park, Illinois

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated July 14, 2021, on our consideration of the Village's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.

*BKD, LLP*

Oakbrook Terrace, Illinois  
July 14, 2021



## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

**VILLAGE OF ORLAND PARK, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2020**

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The Village of Orland Park's (Village) Management Discussion and Analysis (MD&A) is designed to provide an overview of the Village's financial position and activity at and for the year ended December 31, 2020. The information discussed in the MD&A should be read in conjunction with the Letter of Transmittal when reviewing the government-wide and fund financial statements that are included in this report. The Letter of Transmittal can be found on pages i – vii of this report.

As the Village presents its financial statements in conformity with the Governmental Accounting Standards Board (GASB) Statement No. 34 reporting requirements, prior year comparative information has been included in the Village's MD&A. This comparative information will provide readers with a broader view of the Village's financial position and finances at and for the year ended December 31, 2020.

As with other sections of this financial report, the information contained within this MD&A should be considered as part of a greater whole. Readers of this report should read and evaluate all sections of this report, including the Notes to the Financial Statements and the Required Supplemental Information ("RSI") that is provided in addition to the MD&A, in order to form an opinion on the financial position and activities of the Village. Readers of this report should also note that the financial position and activities of the Village's component units, *i.e.*, the Orland Park Open Lands Corporation, Orland Park Stellwagen Family Farm Foundation, the Orland Park History Museum Foundation and the Orland Joint Emergency Telephone System, are not included in the data reflected in the MD&A.

**Financial Highlights**

- The Village's net position as of December 31, 2020, equaled \$396,158,602, an increase of \$8,838,612, or 2.3%, over the Village's net position as of December 31, 2019. The 2020 increase in net position includes a \$1,337,740 beginning net position adjustment due to the merger of the Orland Park Civic Center Authority (previously presented as a component unit), which was merged into the Village's governmental activities at the beginning of 2020 (see Note 1). Net position for governmental activities accounts for \$230,491,871 or 58.2% of the total and business-type activities account for \$165,666,731 or 41.8% of the total.
- During the fiscal year, total Village expenses were \$98,411,800 compared to \$105,912,672 in revenue. Governmental activities accounted for \$66,988,795 or 68.0% of total expenses with business-type expense accounting for \$31,423,005 or 32.0% of total expenses.

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- Expenditures exceeded revenues by \$4,457,614 for governmental activities (excluding other financing sources and uses such as borrowing for capital projects). Revenues exceeded expenses by \$3,043,258 for business-type activities.
- The Village held \$76,125,783 in cash and investments, which is a \$10,413,539 increase from 2019.
- The fund balance of the General Fund as of December 31, 2020, was \$39,184,386, an increase of \$4,335,794 from December 31, 2019. Of that, \$22,322,253 was Unassigned Fund Balance, meaning it is available and not restricted for any specific purpose.
- The Village has three large interfund payables, all related to the Main Street Triangle project. The Main Street Triangle Fund owes a total of \$28,887,504 to Home Rule Sales Tax Fund (\$13,466,608) and General Fund (\$15,420,896). The Debt Service Fund also holds a payable to the Home Rule Sales Tax Fund (\$17,794,947) for debt payments associated with the development.
- Outstanding governmental debt (bonds, loans, lines of credit) increased from \$59,159,109 to \$65,105,466 during 2020. Outstanding business-type debt increased from \$7,462,436 to \$8,760,803 during 2020.
- The Village's Net Other Post-Employment Benefits (OPEB) liability increased from \$15,678,462 on December 31, 2019 to \$15,984,057 as of December 31, 2020. Additional information on the Village of Orland Park's OPEB can be found in the Notes to the Financial Statements section on pages 60 - 64 of this report.
- The Village has three pension programs, which operate pursuant to requirements of state law. The Police Pension Fund ended the year with a fiduciary net position of \$107,698,153 (an increase of 10.0% over 2019), and net pension liability of \$36,781,597 (a decrease of 3.7%). The Village's Illinois Municipal Retirement Fund (IMRF) regular plan ended the year with a fiduciary net position of \$85,801,072 (an increase of 18.4%) and a net pension liability of \$10,564,057 (a decrease of \$29.9%). The Village's IMRF Sheriff's Law Enforcement Program (SLEP) Fund plan ended the year with a fiduciary net position of \$1,213,318 (an increase of 20.5%) and net pension liability of \$58,995 (a decrease of 71.4%).

### **Overview of the Financial Statements**

The Village's basic financial statements are comprised of three components.

1. Government-wide financial statements,
2. Fund financial statements, and
3. Notes to the financial statements.

In addition to the financial statements, this report also contains supplementary information that provides the reader a more detailed depiction of amounts reflected in the financial statements.

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*Government-Wide Financial Statements*

The government-wide financial statements are designed to provide readers with a broad overview of the Village's finances, consistent with a private-sector business presentation. The Village's government-wide financial statements can be found on pages 1 - 3 of this report.

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

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

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 associated costs through user fees and charges (business-type activities). The Village's governmental activities include general government, public safety, planning and development, public works, culture and recreation, and interest on long-term debt. Business-type activities of the Village include the water and sewerage system (water and sewerage) and the commuter parking lots (parking).

The government-wide financial statements include not only the Village itself (known as the primary government), but also component units of the Village that are legally separate entities for which the Village is financially accountable, including the Orland Park Open Lands Corporation, Orland Park Stellwagen Family Farm Foundation, the Orland Park History Museum Foundation and the Orland Joint Emergency Telephone System. Financial information for these component units is reported separately from the financial information presented for the primary government itself.

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*Fund Financial Statements*

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

*Governmental Funds* - 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 resources available for spending, as well as on balances of resources available for spending 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. The governmental fund's Balance Sheet and the governmental fund's Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Village maintains 10 individual governmental funds. Information is presented separately in the governmental fund's Balance Sheet and in the governmental fund's Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund, Home Rule Sales Tax Fund, Main Street Triangle TIF Fund, Recreation and Parks Fund, Capital Improvement Fund, and the Debt Service Fund, all of which are considered major funds. Data from the other 4 governmental funds are combined into a single, aggregated presentation on these fund financial statements. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

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

Basic governmental fund financial statements can be found on pages 4 - 9 of this report.

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*Proprietary Funds* - Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The Village maintains two different types of proprietary funds: enterprise funds and internal service funds.

Enterprise Funds - Enterprise funds report the same functions presented as business-type activities in the government-wide financial statements. The Village utilizes enterprise funds to account for its water and sewerage services, and the Village's commuter parking lots. Proprietary fund financial statements provide separate information for the Water and Sewerage Fund, which is considered a major fund of the Village. By default, the Commuter Parking Fund is reported separately under the column headed Non-major on the Statement of Net Position and Statement of Revenues, Expenses and Changes in Fund Net Position.

Internal Service Funds - Internal service funds are used to accumulate and allocate costs internally among the Village's various functions. The Village utilizes an internal service fund to account for its insurance expenses. Because the services reported in this fund predominantly benefit governmental rather than business-type functions, it has been included within governmental activities in the government-wide financial statements and combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for this internal service fund is provided in the form of combining financial statements elsewhere in this report.

Basic proprietary fund financial statements can be found on pages 10 - 19 of this report.

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

Basic fiduciary fund financial statements can be found on pages 20 – 21 of this report.

*Notes to the Financial Statements*

The Notes to the Financial Statements provide additional information essential to obtaining a full understanding of the data provided in the government-wide and fund financial statements. Notes to the Financial Statements can be found on pages 24 - 88 of this report.

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This report also includes certain Required Supplementary Information (RSI) concerning the Village's IMRF and police employee pension obligations and other post-employment benefits, as well as a Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget to Actual for the Village's General Fund and major Special Revenue Funds.

Required Supplementary Information can be found on pages 89 – 115 of this report.

*Other Supplementary Information*

In addition to the basic financial statements and accompanying notes, and immediately following the Required Supplementary Information section, this report also presents combining and individual fund financial statements for each of the Village's funds, as well as schedules of capital asset and long-term debt activities.

Combining and individual fund statements and schedules can be found on pages 116 – 167 of this report.

*Statistical Section*

This report also contains a statistical section that provides information about financial trends, the Village's revenue and debt capacity, demographics, services and activities.

**Government-Wide Financial Analysis**

As noted earlier, the net position may serve over time as a useful indicator of a government's financial position. The following table (reported in thousands) provides a summary of the components of the Village's Statement of Net Position and depicts that the Village of Orland Park's assets and deferred outflows exceeded its liabilities and deferred inflows by \$396,158,602 for the year ended December 31, 2020. This amount reflects an increase of \$8,838,612 in total net position as compared to the year ended December 31, 2019.

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**Village of Orland Park, Illinois  
Summary Statement of Net Position  
(reported in thousands)**

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
<b>ASSETS</b>						
Current and Other Assets	\$ 100,407	\$ 90,087	\$ 11,078	\$ 9,681	\$ 111,485	\$ 99,768
Capital Assets, Net	283,773	280,797	167,982	164,615	451,755	445,412
Long-Term Notes Receivable	197	208	-	-	197	208
<b>Total Assets</b>	<b>384,377</b>	<b>371,092</b>	<b>179,060</b>	<b>174,296</b>	<b>563,437</b>	<b>545,388</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Deferred Amount on Refunding Bond						
Issues	688	848	152	172	840	1,020
Deferred Amount on Pensions	15,058	16,282	730	948	15,788	17,230
Deferred Amount on OPEB	742	416	-	-	742	416
<b>Total Deferred Outflows of Resources</b>	<b>16,488</b>	<b>17,546</b>	<b>882</b>	<b>1,120</b>	<b>17,370</b>	<b>18,666</b>
<b>LIABILITIES</b>						
Noncurrent Liabilities	129,481	128,911	10,110	9,252	139,591	138,163
Other Liabilities	13,408	9,769	3,723	3,327	17,131	13,096
<b>Total Liabilities</b>	<b>142,889</b>	<b>138,680</b>	<b>13,833</b>	<b>12,579</b>	<b>156,722</b>	<b>151,259</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Deferred Gains on Refunding Bond Issues	25	58	-	-	25	58
Property Taxes Levied for Future Periods	12,795	13,423	2	2	12,797	13,425
Deferred Amount on Pensions	13,600	10,900	440	211	14,040	11,111
Deferred Amount on OPEB	1,064	881	-	-	1,064	881
<b>Total Deferred Outflows of Resources</b>	<b>27,484</b>	<b>25,262</b>	<b>442</b>	<b>213</b>	<b>27,926</b>	<b>25,475</b>
<b>Net Position</b>						
Net Investment in Capital Assets	249,294	253,698	158,809	157,078	408,103	410,776
Restricted	8,134	10,055	-	-	8,134	10,055
Unrestricted (Deficit)	(26,936)	(39,057)	6,858	5,545	(20,078)	(33,512)
<b>Total Net Position</b>	<b>\$ 230,492</b>	<b>\$ 224,696</b>	<b>\$ 165,667</b>	<b>\$ 162,623</b>	<b>\$ 396,159</b>	<b>\$ 387,319</b>

Report may show minor differences due to rounding.

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The largest portion of the Village's net position, \$408,102,638, is reflected in Net Position – Net Investment in Capital Assets, accounting for 103.0% of the Village's total net position. This amount consists of land, land improvements, buildings, machinery, vehicles, equipment and infrastructure, net of depreciation, less any related outstanding debt used to acquire these assets. The Village uses these capital assets to provide a variety of services to residents; consequently, these assets are not available for future spending by the Village. 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 these capital assets themselves cannot be used to liquidate the liabilities related to this debt.

An additional portion, \$8,134,328, or 2.1%, of the Village's net position represents resources that are subject to restrictions on use. The total unrestricted net position balance is (\$20,078,364). The unrestricted net position balance for business-type activities is \$6,857,761 and (\$26,936,125) for governmental activities. During fiscal year 2015 and fiscal year 2018, the Village implemented GASB Statements 68, 71, and 75. The net effect of the implementation of these new pension and OPEB standards is a combined \$46,564,940 reduction in the unrestricted portion of the Village's total net position.

*Changes in Net Position - Governmental and Business-type Activities*

The following table (reported in thousands) provides detail of the change in the Village's net position during the year ended December 31, 2020 compared to the year ended December 31, 2019. Governmental activities increased the Village's net position by \$4,457,614 and business-type activities increased the Village's net position by \$3,043,258.

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**Village of Orland Park, Illinois  
Summary Statement of Activity  
(reported in thousands)**

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
<b>Revenues</b>						
Program Revenues						
Charges for Services	\$ 12,204	\$ 17,052	\$ 31,824	\$ 28,869	\$ 44,028	\$ 45,921
Operating Grants and Contributions	4,358	197	-	-	4,358	197
Capital Grants and Contributions	688	101	2,117	1,449	2,805	1,550
General Revenues						
Property Taxes	14,167	14,615	-	-	14,167	14,615
Sales Tax	8,342	9,686	-	-	8,342	9,686
Other Tax	1,540	1,594	-	-	1,540	1,594
Intergovernmental	28,729	31,028	-	-	28,729	31,028
Miscellaneous	1,787	2,390	156	226	1,943	2,616
<b>Total Revenues</b>	<b>71,815</b>	<b>76,663</b>	<b>34,097</b>	<b>30,544</b>	<b>105,912</b>	<b>107,207</b>
<b>Expenses</b>						
General Government	\$ 14,545	\$ 14,239	\$ -	\$ -	\$ 14,545	\$ 14,239
Public Safety	22,086	24,469	-	-	22,086	24,469
Planning and Development	2,752	3,103	-	-	2,752	3,103
Public Works	13,696	12,523	-	-	13,696	12,523
Culture and Recreation	12,636	14,459	-	-	12,636	14,459
Interest	1,273	1,504	-	-	1,273	1,504
Water and Sewerage	-	-	31,116	30,289	31,116	30,289
Parking	-	-	307	310	307	310
<b>Total Revenues</b>	<b>66,988</b>	<b>70,297</b>	<b>31,423</b>	<b>30,599</b>	<b>98,411</b>	<b>100,896</b>
<b>Excess (Deficiency) Before Transfers</b>	<b>4,827</b>	<b>6,366</b>	<b>2,674</b>	<b>(55)</b>	<b>7,501</b>	<b>6,311</b>
<b>Transfers In (Out)</b>	<b>(369)</b>	<b>(335)</b>	<b>369</b>	<b>335</b>	<b>-</b>	<b>-</b>
<b>Change in Net Position</b>	<b>4,458</b>	<b>6,031</b>	<b>3,043</b>	<b>280</b>	<b>7,501</b>	<b>6,311</b>
<b>Net Position - Beginning of Year*</b>	<b>226,034</b>	<b>218,665</b>	<b>162,623</b>	<b>162,343</b>	<b>388,657</b>	<b>381,008</b>
<b>Net Position - Ending</b>	<b>\$ 230,492</b>	<b>\$ 224,696</b>	<b>\$ 165,666</b>	<b>\$ 162,623</b>	<b>\$ 396,158</b>	<b>\$ 387,319</b>

Report may show minor differences due to rounding.

\*Net Position at beginning of year was adjusted due to Civic Center Merger

Key elements of the increase in net position for the governmental and business-type activities are as follows:

- The Village received capital grants and contributions during fiscal year 2020 totaling \$688,421 in governmental activities and \$2,117,021 in business-type activities.

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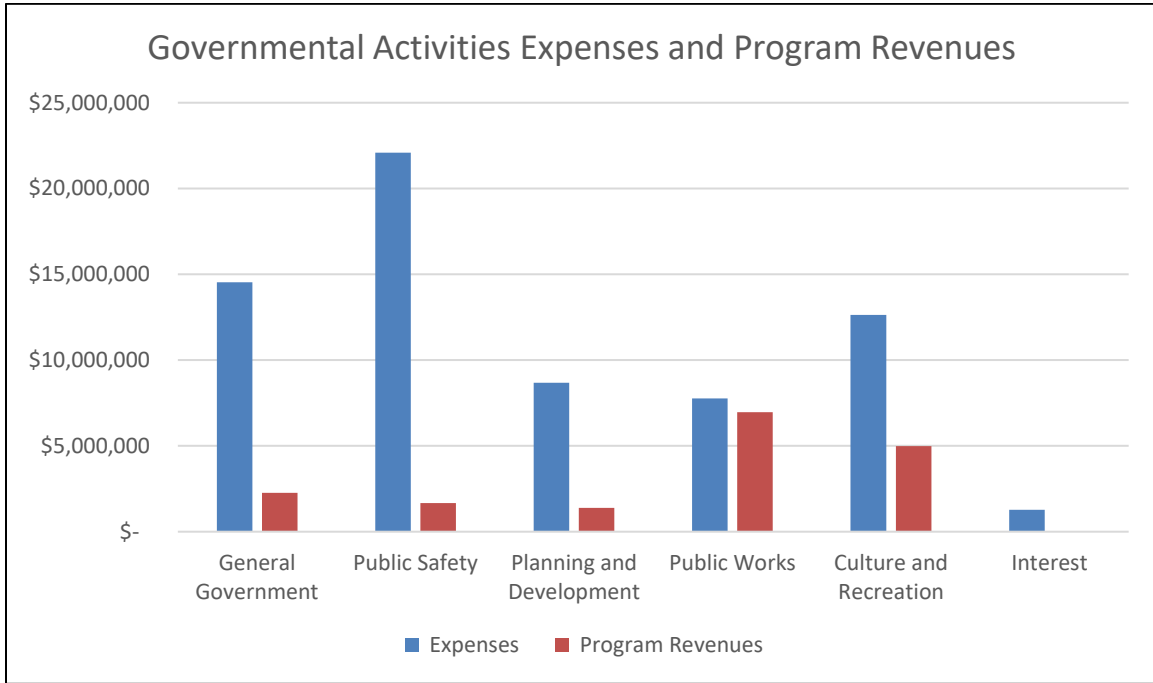
- The Village’s general obligation debt decreased to \$50,025,000 due to \$5,055,000 in principal payments on outstanding debt, of which \$4,545,000 relates to governmental activities and \$510,000 relates to business-type activities.
- Term loan debt for governmental activities decreased to \$4,593,223, as compared to \$5,630,508 at the end of fiscal year 2019. Term loan debt for business-type activities decreased to \$1,140,000, as compared to \$1,824,000 at the end of fiscal year 2019.
- Line of credit debt for governmental activities increased to \$14,769,499, as compared to \$3,126,000 at the end of fiscal year 2019 due to funding several capital improvements. Line of credit debt for business-type activities increased from \$495,000 to \$3,000,000. Lines of credit were refunded with General Obligation Bonds in early 2021 (see the subsequent event discussion in the notes).
- As required by GASB Statement 68, the total governmental activities’ expenses reflected on the Statement of Activities include the recording of pension expense, allocated by function, in the amount of \$4,061,136.
- The increase in net position in the business-type activities was the result of a net increase in the Water and Sewer Fund in the amount of \$3,279,583 and a net loss in the Commuter Parking Fund in the amount of \$236,325.

For governmental activities, program revenues compared to governmental expenses are as follows:

	<u>Expenses</u>	<u>Program Revenues</u>
General Government	\$ 14,545,263	\$ 2,258,373
Public Safety	22,086,155	1,666,183
Planning and Development	2,752,343	1,381,755
Public Works	13,695,773	6,964,395
Culture and Recreation	12,636,083	4,979,624
Interest	1,273,178	-
	<u>\$ 66,988,795</u>	<u>\$ 17,250,330</u>

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*Governmental Activities – Expenses*

The Village’s governmental activities’ expenses are categorized into the following functions, which are typical to most municipal governments.

- **General Government** - including the departments of administration, finance, building maintenance, boards and commissions, officials and other general administration.
- **Public Safety** - encompassing the police and emergency service disaster agency (ESDA) departments.
- **Planning and Development** - including planning, code enforcement, transportation and engineering.
- **Public Works** - including streets, transportation and vehicle and equipment departments.
- **Culture and Recreation** - including the Village’s parks, recreational facilities, programs and general recreation administration.
- **Interest** - reflects interest and fiscal charges on long-term debt.

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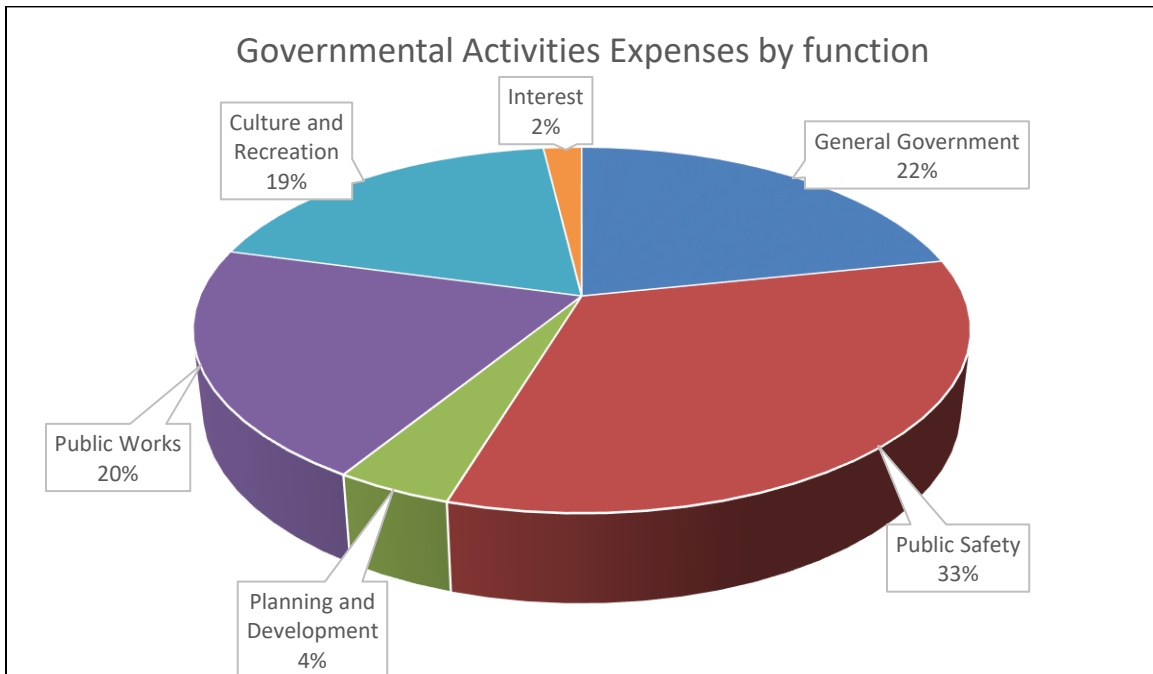
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Total governmental activities spending during the year ended December 31, 2020, amounted to \$66,988,795 broken down by function, with comparative amounts, as follows:

	2020	2019
General Government	\$ 14,545,263	\$ 14,238,315
Public Safety	22,086,155	24,469,311
Planning and Development	2,752,343	3,102,591
Public Works	13,695,773	12,523,420
Culture and Recreation	12,636,083	14,459,124
Interest	1,273,178	1,504,098
	<u>\$ 66,988,795</u>	<u>\$ 70,296,859</u>

Total governmental activities expenses decreased by \$3,308,064 when comparing the year ended December 31, 2020 to December 31, 2019.

The following graph provides a snapshot of the functional expenses of the Village's governmental activities for the year ended December 31, 2020.



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*Governmental Activities - Revenues*

For the year ended December 31, 2020, governmental activities revenues amounted to \$76,663,649 categorized as follows:

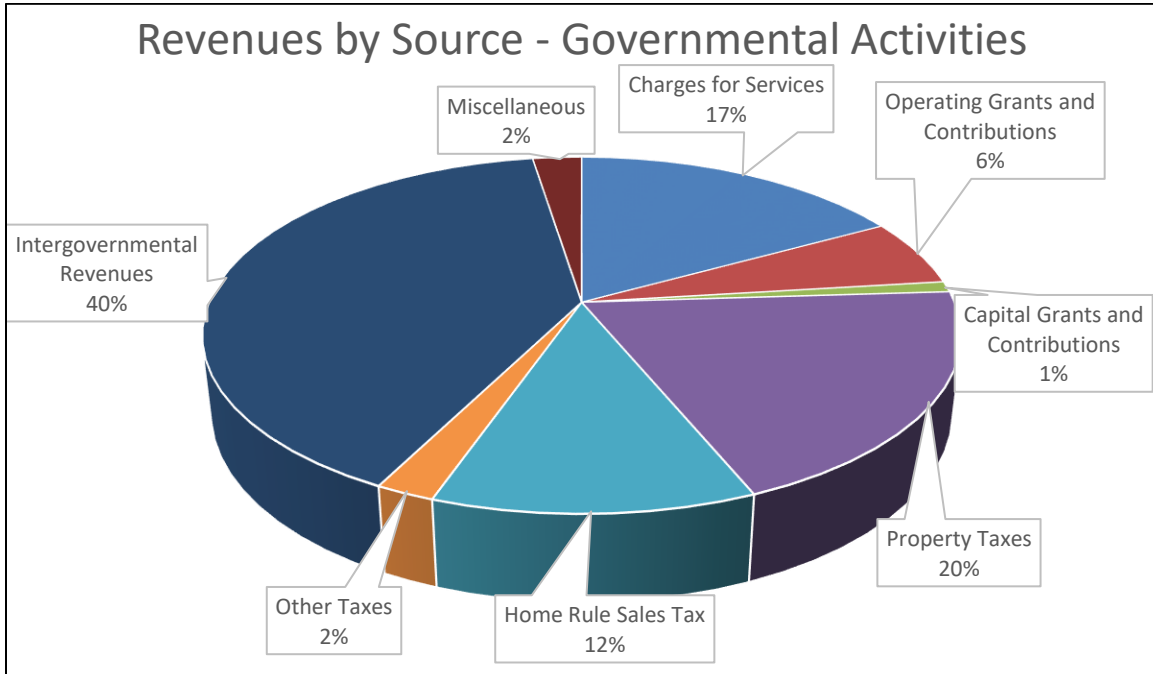
	2020	2019
Charges for Services	\$ 12,204,350	\$ 17,051,487
Operating Grants and Contributions	4,357,559	2,071,863
Capital Grants and Contributions	688,421	101,403
Property Taxes	14,166,911	14,614,963
Home Rule Sales Tax	8,341,787	9,685,990
Other Taxes	1,539,554	1,594,447
Intergovernmental Revenues	28,729,101	29,152,954
Miscellaneous	<u>1,787,994</u>	<u>2,390,542</u>
	<u>\$ 71,815,677</u>	<u>\$ 76,663,649</u>

Total governmental revenues decreased by \$4,847,972 when comparing the year ended December 31, 2020 to December 31, 2019. The decrease is due to the following:

- A decrease in revenues of \$4,847,137 due to the COVID-19 pandemic shutdowns and significant limitation on our Recreation programs and activities, and bi-annual vehicle sticker sales held in 2019, not 2020, and \$876,601 less revenue in 2020.
- Decreases in sales activity due to in Home Rule Sales Tax of \$1,344,203 and Intergovernmental Revenues

Intergovernmental revenues continue to be the largest governmental revenue source for the Village comprising 40.0% of total governmental revenues (see chart). Intergovernmental revenues include state shared revenue for Sales Tax, Income Tax, Motor Fuel Tax, Use Tax, and other taxes collected and distributed by the State of Illinois. The Home Rule Sales Tax is reported separately since the Village has the authority to increase this tax. Home Rule Sales Tax revenues continue to be utilized to fund capital improvement projects.

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Property taxes are also a major revenue source for the Village comprising 19.7% of governmental revenues. On a nominal basis, governmental property tax revenue decreased from the prior fiscal year by \$448,052. Charges for Services makes up 17.0% of governmental revenues. Charges for Services decreased significantly, specifically Culture & Recreation and General Government as a result of the COVID-19 pandemic shut downs.

	2020	2019
General Government	\$ 2,258,373	\$ 3,606,209
Public Safety	1,453,837	1,837,876
Planning & Development	1,381,755	1,456,199
Public Works	2,819,182	2,773,988
Culture & Recreation	4,291,203	7,377,215
	\$ 12,204,350	\$ 17,051,487

**Business-Type Activities**

The Village's business-type activities are those that the Village charges a fee to customers in order to cover all or most of the cost of the services provided. The business-type activities of the Village include water, sewerage and refuse services (water and

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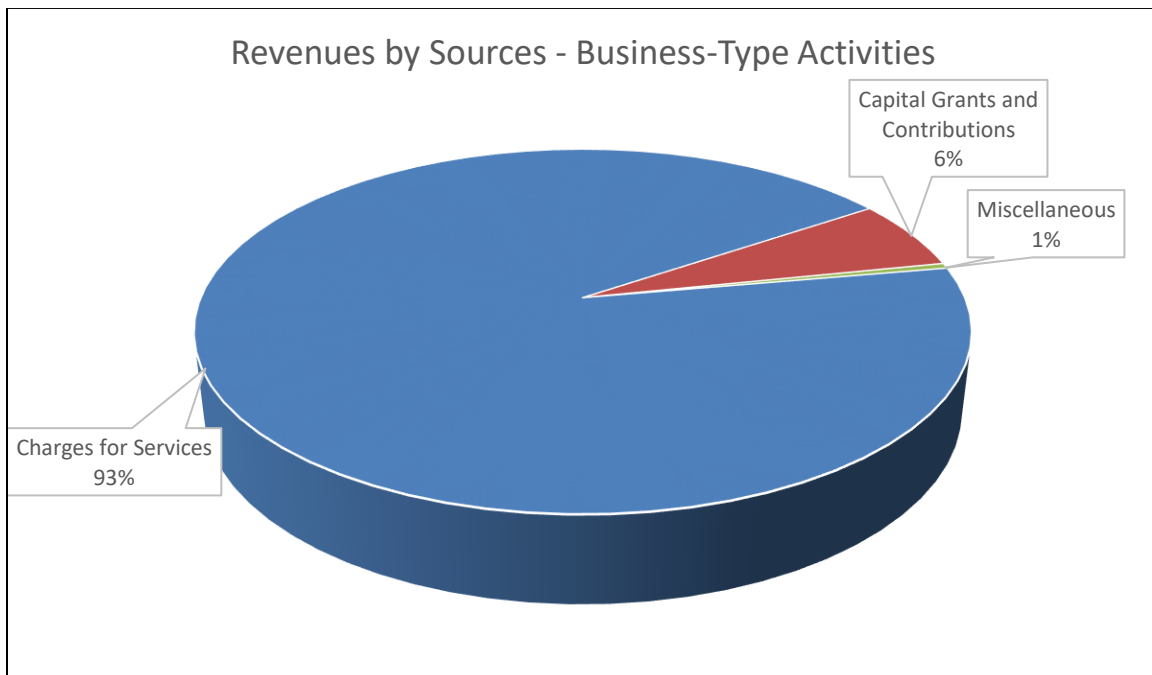
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sewerage) and the commuter parking lots (parking). Business-type activities increased the Village's net position by \$3,043,258. The Water & Sewer Fund had operating income of \$1,045,083, and the Commuter Parking Fund had an operating loss of \$236,560. The Water and Sewer Fund also recorded capital contributions of \$2,117,021, which contributed to the funds Net Position increase of \$3,279,583.

Business-type activities, and the program revenues related to that activity, are as follows:

	<u>Expenses</u>	<u>Program Revenues</u>
Water & Sewer	\$ 31,116,184	\$ 33,870,333
Commuter Parking Lot	<u>306,821</u>	<u>70,261</u>
	<u>\$ 31,423,005</u>	<u>\$ 33,940,594</u>

Business-type total revenues, including general revenues and transfers, amounted to \$34,466,263, and are broken down as follows:



The Water and Sewer Fund's operating income was \$1,045,083, as compared to operating loss of \$1,521,220 during the year ended December 31, 2019. Compared to fiscal year 2019, operating revenues increased by \$3,179,166, and operating expenses increased by \$612,863.

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The Commuter Parking Fund experienced an operating loss of \$236,560, mainly due to low ridership caused by the COVID-19 pandemic shut downs, and depreciation expense in the amount of \$49,462.

**Financial Analysis of the Village's Funds**

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

**Governmental Funds** Governmental funds are used to account for essentially the same functions reported as governmental funds in the government-wide financial statements. However, the focus of the Village's governmental funds is on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Village's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the Village's net resources available for spending at the end of the fiscal year.

As of December 31, 2020, the Village's governmental funds reported combined ending fund balances of \$70,434,117. The unassigned balance is \$(5,469,048), which is an increase of \$4,132,012 compared to December 31, 2019. The remainder of the fund balance is allocated to one of four categories:

Nonspendable –

- Prepaid Items - \$219,139
- Inventory - \$29,957
- Long Term Interfund - \$15,451,920

Restricted for –

- Employee Retirement - \$593,611
- Public Safety - \$247,902
- Transportation - \$989,230
- Debt Service - \$6,385,610

Committed for –

- Recreation - \$900,425
- Capital Projects - \$40,945,721

Assigned for –

- Capital Projects - \$9,373,758
- Future Economic Loans - \$575,946
- Public Safety - \$236

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**VILLAGE OF ORLAND PARK, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2020**

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- Recreation - \$1
- Transportation - \$189,709

*General Fund* - At the end of the current fiscal year, unassigned fund balance of the General Fund was \$22,322,253 while total fund balance amounted to \$39,184,386, as compared to a total fund balance at December 31, 2019 of \$34,848,592.

In order to measure the General Fund's liquidity, it is useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents approximately 49.6% of the total General Fund expenditures. General Fund expenditures make up 87.0% of total fund balance. These percentages are well above the Board's policy of retaining a minimum fund balance of 15.0% of the ensuing year's General Account expenditure budget, as well as a 5.0% contingency amount, for a total minimum fund balance of 20%.

*Home Rule Sales Tax Fund* - The Village's Home Rule Sales Tax Fund has a total fund balance at December 31, 2020 of \$38,416,897, as compared to a total fund balance of \$38,690,139 as of December 31, 2019. Of the total fund balance, \$31,261,555 is due from the Main Street Triangle project (\$17,794,947 from the Debt Service Fund and \$13,466,608 from the Main Street Triangle Fund). The committed fund balance reflected is set aside for the funding of capital projects.

*Main Street Triangle TIF Fund* - The Village's Main Street Triangle TIF Fund has a deficit fund balance at December 31, 2020 of \$(27,401,011), as compared to a total fund balance of \$(27,612,815) as of December 31, 2019. This fund owes the Home Rule Sales Tax Fund \$13,466,608 and the General Fund \$15,420,896.

*Recreation and Parks Fund* - The Recreation and Parks Fund combines activities of seven different recreation functions. These functions include administration, programs, parks, Centennial Pool, Sportsplex, Orland Park Health & Fitness Center, special recreation and has absorbed the Civic Center Fund (a merged component unit, see Note 1). This fund is supported by property taxes, recreation fees and an interfund transfer from the Village's General Fund. The fund balance as of December 31, 2020 is (\$381,850), compared to fund balance of (\$66,420) as of December 31, 2019.

*Capital Improvement Fund* - The Village's Capital Improvement Fund has a total fund balance at December 31, 2020 of \$11,902,582, as compared to a total fund balance of \$7,021,569 as of December 31, 2019. The committed fund balance reflected on the financial statements comprises amounts set aside for projects that have been completed by the Illinois Department of Transportation, but the Village has been waiting several years

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for project close out and billing. Home rule sales tax is utilized to fund most projects recorded in this fund.

*Debt Service Fund* - The Debt Service Fund has a total fund balance of \$6,385,610 as of December 31, 2020, as compared to a fund balance of \$7,176,814 at the end of fiscal year 2019. The restricted fund balance reflected on the financial statements comprises amounts set aside for future debt service payments.

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FOR THE YEAR ENDED DECEMBER 31, 2020**

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**Enterprise Funds**

As noted earlier, the Village's enterprise fund financial statements provide the same type of information found in the government-wide financial statements for each of the Village's business-type activities, but in more detail.

Unrestricted net position of the Water and Sewer Fund at the end of the year amounted to \$6,930,220 and the Commuter Parking Fund's unrestricted net position amounted to (\$72,459).

Total net position for the Village's enterprise funds increased as follows:

- Total net position of the Water and Sewer Fund at December 31, 2020, increased by \$3,279,583 as compared to December 31, 2019. The increase in net position is primarily due to operating income of \$1,045,083 and capital contributions from developers in the amount of \$2,117,021.
- The net position of the Commuter Parking Fund decreased by \$236,325 when comparing 2020 to 2019 due to an operating loss.

**General Fund Budgetary Highlights**

The Village's General Fund original expenditure budget was increased by amendments totaling \$2,517,874. The majority of the adjustments were due to budget rollovers from fiscal year 2019, the largest rollovers are summarized below:

IT Infrastructure Improvements	\$400,000
Transfer to Open Lands - Stellwagen Farm/Pebble Creek Nature Center	\$277,431
OPHFC - HVAC Controls Integration	\$212,900
Roof Replacement – PW	\$190,000
Pool Floor Replacement – OPHFC	\$104,000

For the year ended December 31, 2020, actual expenditures amounted to \$45,043,520, which is \$5,444,237 less than the 2020 final expenditure budget. Each governmental function within the General Fund was under budget.

**VILLAGE OF ORLAND PARK, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2020**

**Capital Asset and Debt Administration**

*Capital Assets*

The Village of Orland Park's investment in capital assets for its governmental and business-type activities as of December 31, 2020, amounts to \$451,754,533 (net of accumulated depreciation). This investment in capital assets, net of depreciation, includes land, land improvements, buildings and improvements, vehicles, machinery and equipment, software, park facilities, and infrastructure, such as roads, sidewalks, and bridges.

The following table provides a breakdown of the Village's capital assets.

<b>Village of Orland Park Capital Assets (Net of Depreciation) (In Millions)</b>							
	Governmental Activities		Business-Type Activities		Total Primary Government		
	2020	2019	2020	2019	2020	2019	
Land	\$ 155.15	\$ 154.51	\$ 34.49	\$ 34.26	\$ 189.64	\$ 188.77	
Land Improvements	5.34	5.41	3.34	3.68	8.68	9.09	
Buildings	51.62	51.67	0.66	0.69	52.29	52.36	
Pool	3.60	3.59	-	-	3.60	3.59	
Water Distribution System	-	-	73.63	72.65	73.63	72.65	
Storm and Sanitary Sewer System	-	-	51.60	51.36	51.60	51.36	
Vehicles, Machinery & Equipment	4.88	5.17	3.11	1.61	7.98	6.78	
Infrastructure	57.60	56.27	-	-	57.60	56.27	
Construction in Progress	5.58	4.17	1.16	0.37	6.74	4.54	
Total	<u>\$ 283.77</u>	<u>\$ 280.79</u>	<u>\$ 167.98</u>	<u>\$ 164.62</u>	<u>\$ 451.76</u>	<u>\$ 445.40</u>	

Major capital asset events during the year ending December 31, 2020, included the following:

- The Village accepted contributions of water mains, storm and sanitary sewers, and land from developers and others in the amount of approximately \$2,805,442.
- The Village reconstructed various streets throughout the Village in the amount of \$6,890,547, which includes infrastructure, Land, and Construction in Progress.
- The Village replaced water mains throughout the Village in the amount of \$3,783,974, and stormwater improvements in the amount of \$95,242.
- Additional information on the Village of Orland Park's capital assets can be found in the Notes to the Financial Statements section on pages 48 – 49 of this report.

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*Long-term Debt*

As of December 31, 2020, the Village had total outstanding bonded debt of \$50,025,000, as compared to \$55,080,000 at the end of fiscal year 2019. As of December 31, 2020, the Village had total lines of credit outstanding in the amount of \$17,769,499, as compared to \$3,621,000 at the end of fiscal year 2019. The line of credit increased due to the funding of a number of capital projects, including streets, water system projects and information technology projects. Term loan debt at the end of December 31, 2020, was \$5,733,233 compared to \$7,454,508 at December 31, 2019. The total amounts outstanding are backed by the full faith and credit of the Village.

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**VILLAGE OF ORLAND PARK, ILLINOIS  
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FOR THE YEAR ENDED DECEMBER 31, 2020**

The following table provides a comparative statement of outstanding debt (in millions) for the fiscal years ending 2020 and 2019.

	<b>Village of Orland Park Outstanding Debt</b>					
	<b>(In Millions)</b>					
	Governmental Activities		Business-Type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
G.O. Bonds	\$ 45.50	\$ 50.05	\$ 4.53	\$ 5.04	\$ 50.03	\$ 55.08
Line of Credit	14.77	3.13	3.00	0.50	17.77	3.62
Term Loan	4.59	5.63	1.14	1.82	5.73	7.46
Unamortized Debt Premium	0.24	0.36	0.10	0.11	0.34	0.47
Net Pension Liability	46.26	51.83	1.15	1.65	47.41	53.47
Net OPEB Obligation	15.98	15.68	-	-	15.98	15.68
Compensated Absences	2.13	2.24	0.20	0.14	2.34	2.39
Total	<u>\$ 129.48</u>	<u>\$ 128.91</u>	<u>\$ 10.11</u>	<u>\$ 9.25</u>	<u>\$ 139.59</u>	<u>\$ 138.16</u>

The Village continues to maintain its bond rating with Standard & Poor's and Moody's. The current Moody's rating is Aa1 and the current Standard & Poor rating is AA+. As a home-rule unit, no legal limit exists on the amount of debt that can be outstanding at any given time. Additional information on the Village's long-term debt can be found in the Notes to the Financial Statements on pages 54 – 59 of this report.

**Economic Factors and Next Year's Budget**

A number of external and internal economic factors were considered when preparing the Village of Orland Park's budget for the 2021 fiscal year, including the following:

- The economy was significantly impacted by the COVID-19 pandemic related shutdowns, particularly relating to in-person related activity, such as sales tax and recreation programs.
- Revenues were based on the most current economic conditions available, as well as historical trends, where appropriate. The overall revenue forecast does not include any new revenue sources.
- In May 2018, the Village Board approved two separate early retirement incentive programs – the Voluntary Retirement Incentive Program and the IMRF ERI with Voluntary Retirement Incentive Program. The Village Board adopted these programs to address the continued growth in personnel costs.
- In addition, several departments have been reorganized, with investments in technology and outsourcing, where appropriate, to ensure continued efficient operations in a cost effective manner.

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**VILLAGE OF ORLAND PARK, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2020**

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- The Village revised its compensation plan for non-union and part-time employees to move from a step plan to a merit based system.
- Sales tax, the Village's single largest revenue source, is projected flat to 2020 projected. The COVID-19 pandemic shutdowns created significant uncertainty.
- The Village's tax levy was reduced from 2019 to 2020, meaning that taxpayers as a whole will not pay more in property taxes to the Village in 2021.

**Requests for Information**

This financial report is designed to provide a general overview of the Village of Orland Park's finances for all those with an interest in the Village's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to Kevin Wachtel, Finance Director, Village of Orland Park, 14700 S. Ravinia Avenue, Orland Park, Illinois 60462.

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VILLAGE OF ORLAND PARK, ILLINOIS

Statement of Net Position  
As of December 31, 2020

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
<b>ASSETS</b>				
Cash and Investments	\$ 71,926,664	\$ 4,199,119	\$ 76,125,783	\$ 4,134,327
Receivables, net of allowance for uncollectibles	28,109,558	6,898,097	35,007,655	397,035
Due from Primary Government	-	-	-	22,280
Due from Component Units	93,479	-	93,479	-
Other Assets	249,096	8,856	257,952	112,852
Internal Balances	27,743	(27,743)	-	-
Long-Term Notes Receivable	196,896	-	196,896	-
Capital Assets, not being depreciated	160,730,107	35,647,600	196,377,707	-
Other Capital Assets, net of accumulated depreciation	123,043,181	132,333,645	255,376,826	458,202
Total Assets	384,376,724	179,059,574	563,436,298	5,124,696
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred Losses on Refunding Bond Issues	688,170	152,352	840,522	-
Deferred Amount on Pensions	15,058,153	730,098	15,788,251	6,451
Deferred Amount on OPEB	741,544	-	741,544	-
Total Deferred Outflows of Resources	16,487,867	882,450	17,370,317	6,451
<b>LIABILITIES</b>				
Accounts Payable	6,172,817	3,432,555	9,605,372	39,818
Accrued Interest Payable	82,025	-	82,025	-
Accrued Payroll	1,447,537	192,499	1,640,036	-
Rebates Payable	426,095	-	426,095	-
Due to Primary Government	-	-	-	93,479
Due to Component Units	22,280	-	22,280	-
Due to Fiduciary Fund - Police Pension	21,226	-	21,226	-
Due to Others - Library	27,250	-	27,250	-
Unearned Revenue	1,217,566	-	1,217,566	-
Deposits Payable	1,333,090	17,106	1,350,196	-
Claims Payable	2,338,018	-	2,338,018	-
Other Liabilities	320,165	80,756	400,921	-
Noncurrent Liabilities:				
Due within one year	21,528,965	1,358,794	22,887,759	-
Due in more than one year	107,952,448	8,751,297	116,703,745	10,136
Total Liabilities	142,889,482	13,833,007	156,722,489	143,433
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred Gains on Refunding Bond Issues	24,878	-	24,878	-
Property Taxes Levied for Future Periods	12,794,747	2,261	12,797,008	-
Deferred Amount on Pensions	13,599,533	440,025	14,039,558	3,887
Deferred Amount on OPEB	1,064,080	-	1,064,080	-
Total Deferred Inflows of Resources	27,483,238	442,286	27,925,524	3,887
<b>NET POSITION</b>				
Net Investment in Capital Assets	249,293,668	158,808,970	408,102,638	458,202
Restricted for:				
Transportation	989,230	-	989,230	-
Debt Service	6,303,585	-	6,303,585	-
Employee Retirement	593,611	-	593,611	-
Public Safety	247,902	-	247,902	4,080,120
Unrestricted	(26,936,125)	6,857,761	(20,078,364)	445,505
Total Net Position	\$ 230,491,871	\$ 165,666,731	\$ 396,158,602	\$ 4,983,827

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

# VILLAGE OF ORLAND PARK, ILLINOIS

## Statement of Activities For the Year Ended December 31, 2020

	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Functions/Programs:				
Governmental Activities:				
General Government	\$ 14,545,263	\$ 2,258,373	\$ -	\$ -
Public Safety	22,086,155	1,453,837	212,346	-
Planning and Development	2,752,343	1,381,755	-	-
Public Works	13,695,773	2,819,182	4,145,213	-
Culture and Recreation	12,636,083	4,291,203	-	688,421
Interest	1,273,178	-	-	-
Total Governmental Activities	<u>66,988,795</u>	<u>12,204,350</u>	<u>4,357,559</u>	<u>688,421</u>
Business-Type Activities:				
Water and Sewerage	31,116,184	31,753,312	-	2,117,021
Parking	306,821	70,261	-	-
Total Business-Type Activities	<u>31,423,005</u>	<u>31,823,573</u>	<u>-</u>	<u>2,117,021</u>
Total Primary Government	<u>\$ 98,411,800</u>	<u>\$ 44,027,923</u>	<u>\$ 4,357,559</u>	<u>\$ 2,805,442</u>
Component Units	<u>\$ 1,051,633</u>	<u>\$ 13,670</u>	<u>\$ 142,754</u>	<u>\$ -</u>
General Revenues and Transfers:				
Taxes:				
Property				
Sales				
Other				
Intergovernmental Revenues				
Investment Income				
Miscellaneous				
Transfers				
Total General Revenues and Transfers				
Change in Net Position				
Net Position at Beginning of Year				
Adjustment for Civic Center Merger (Note 1)				
Net Position at Beginning of Year Restated				
Net Position at End of Year				

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

Net (Expense) Revenue and Changes in Net Position			
Primary Government			
Governmental Activities	Business-Type Activities	Total	Component Units
\$ (12,286,890)	\$ -	\$ (12,286,890)	\$ -
(20,419,972)	-	(20,419,972)	-
(1,370,588)	-	(1,370,588)	-
(6,731,378)	-	(6,731,378)	-
(7,656,459)	-	(7,656,459)	-
(1,273,178)	-	(1,273,178)	-
(49,738,465)	-	(49,738,465)	-
-	2,754,149	2,754,149	-
-	(236,560)	(236,560)	-
-	2,517,589	2,517,589	-
(49,738,465)	2,517,589	(47,220,876)	-
-	-	-	(895,209)
14,166,911	-	14,166,911	-
8,341,787	-	8,341,787	-
1,539,554	-	1,539,554	1,254,627
28,729,101	-	28,729,101	-
1,590,544	91,283	1,681,827	-
197,450	65,118	262,568	2,288
(369,268)	369,268	-	-
54,196,079	525,669	54,721,748	1,256,915
4,457,614	3,043,258	7,500,872	361,706
224,696,517	162,623,473	387,319,990	5,959,861
1,337,740	-	1,337,740	(1,337,740)
226,034,257	162,623,473	388,657,730	4,622,121
\$ 230,491,871	\$ 165,666,731	\$ 396,158,602	\$ 4,983,827

VILLAGE OF ORLAND PARK, ILLINOIS

Governmental Funds

Balance Sheet

As of December 31, 2020

With comparative totals as of December 31, 2019

	General	Home Rule Sales Tax	Main Street Triangle TIF	Recreation and Parks	Capital Improvement
<b>ASSETS</b>					
Cash and Investments	\$ 20,526,031	\$ 4,591,959	\$ 1,299,842	\$ 1,030,954	\$ 12,790,251
Receivables:					
Property Taxes	10,357,571	-	-	1,100,000	-
Sales Tax	5,711,869	2,563,383	-	-	-
Income Tax	1,297,260	-	-	-	-
Other Taxes	90,089	-	-	-	-
Accounts	1,695,134	-	64,167	474,625	2,485,678
Accrued Interest	-	-	-	-	-
Due from Other Funds	15,451,920	31,261,555	-	-	-
Due from Component Units	93,479	-	-	-	-
Prepaid Items and Deposits	215,941	-	-	3,198	-
Inventory	24,715	-	-	5,242	-
Long-Term Notes Receivable	-	-	196,896	-	-
<b>Total Assets</b>	<b>\$ 55,464,009</b>	<b>\$ 38,416,897</b>	<b>\$ 1,560,905</b>	<b>\$ 2,614,019</b>	<b>\$ 15,275,929</b>
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>					
Liabilities:					
Accounts Payable	\$ 2,229,694	\$ -	\$ 74,412	\$ 550,794	\$ 3,142,206
Accrued Payroll	1,310,309	-	-	137,228	-
Rebates Payable	426,095	-	-	-	-
Deposits Payable	879,866	-	-	172,003	209,821
Unearned Revenue	-	-	-	838,640	-
Due to Other Funds	-	-	28,887,504	-	-
Due to Fiduciary Funds - Police Pension	21,226	-	-	-	-
Due to Component Units	960	-	-	-	21,320
Due to Others - Public Library	27,250	-	-	-	-
Other Liabilities	122,961	-	-	197,204	-
<b>Total Liabilities</b>	<b>5,018,361</b>	<b>-</b>	<b>28,961,916</b>	<b>1,895,869</b>	<b>3,373,347</b>
Deferred Inflows of Resources:					
Property Taxes Levied for Future Periods	10,347,636	-	-	1,100,000	-
Unavailable Revenue for Other	913,626	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>11,261,262</b>	<b>-</b>	<b>-</b>	<b>1,100,000</b>	<b>-</b>
Fund Balances:					
Nonspendable	15,692,576	-	-	8,440	-
Restricted	593,611	-	-	-	-
Committed	-	38,416,897	-	-	2,528,824
Assigned	575,946	-	-	-	9,373,758
Unassigned	22,322,253	-	(27,401,011)	(390,290)	-
<b>Total Fund Balances (Deficit)</b>	<b>39,184,386</b>	<b>38,416,897</b>	<b>(27,401,011)</b>	<b>(381,850)</b>	<b>11,902,582</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 55,464,009</b>	<b>\$ 38,416,897</b>	<b>\$ 1,560,905</b>	<b>\$ 2,614,019</b>	<b>\$ 15,275,929</b>

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

Debt Service	Nonmajor Governmental Funds	Total Governmental Funds	
		2020	2019
\$ 24,181,158	\$ 2,387,550	\$ 66,807,745	\$ 56,435,594
1,587,199	-	13,044,770	14,065,714
-	-	8,275,252	8,796,909
-	-	1,297,260	1,025,628
-	188,445	278,534	365,514
-	459,789	5,179,393	4,069,390
-	-	-	-
-	-	46,713,475	46,242,011
-	-	93,479	16,014
-	-	219,139	67,217
-	-	29,957	30,153
-	-	196,896	207,719
<u>\$ 25,768,357</u>	<u>\$ 3,035,784</u>	<u>\$ 142,135,900</u>	<u>\$ 131,321,863</u>
\$ 1,900	\$ 173,811	\$ 6,172,817	\$ 3,815,089
-	-	1,447,537	541,618
-	-	426,095	497,009
-	71,400	1,333,090	840,287
-	-	838,640	1,121,482
17,794,947	3,281	46,685,732	46,242,011
-	-	21,226	6,027
-	-	22,280	151,218
-	-	27,250	-
-	-	320,165	250,385
<u>17,796,847</u>	<u>248,492</u>	<u>57,294,832</u>	<u>53,465,126</u>
1,585,900	-	13,033,536	14,049,648
-	459,789	1,373,415	690,347
<u>1,585,900</u>	<u>459,789</u>	<u>14,406,951</u>	<u>14,739,995</u>
-	-	15,701,016	15,300,860
6,385,610	1,237,132	8,216,353	9,853,139
-	900,425	41,846,146	39,873,598
-	189,946	10,139,650	7,690,205
-	-	(5,469,048)	(9,601,060)
<u>6,385,610</u>	<u>2,327,503</u>	<u>70,434,117</u>	<u>63,116,742</u>
<u>\$ 25,768,357</u>	<u>\$ 3,035,784</u>	<u>\$ 142,135,900</u>	<u>\$ 131,321,863</u>

## VILLAGE OF ORLAND PARK, ILLINOIS

### Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position As of December 31, 2020

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Total Fund Balances - Governmental Funds \$ 70,434,117

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 as assets in governmental funds. 283,773,288

Deferred losses on refunding bond issues are reported as a deferred outflow of resources in the statement of net position, but do not provide current financial resources. 688,170

Deferred gains on refunding bond issues are reported as a deferred inflow of resources in the statement of net position, but do not provide current financial resources. (24,878)

Long-term liabilities, including bonds payable, are not due and payable in the current year and, therefore, are not reported as liabilities in the governmental funds. Long-term liabilities at year-end consist of:

Bonds Payable	\$ 45,500,000
Outstanding Lines of Credit	14,769,499
Outstanding Term Loan	4,593,223
Compensated Absences	2,134,203
Accrued Interest on Long-Term Debt	82,025
Unamortized Debt Premium	242,744
Net OPEB Liability Net of Deferred Outflows and Inflows	16,306,593
Net Pension Liability Net of Deferred Outflows and Inflows	<u>44,799,067</u>

Total (128,427,354)

Internal service funds are used by the Village to charge the costs of liability insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Position. 2,815,250

Property tax receivables and other receivables related to the Village's Build Orland Program are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds. 1,233,278

Total Net Position - Governmental Activities \$ 230,491,871

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Governmental Funds**

**Statement of Revenues, Expenditures and Changes in Fund Balances**

**For the Year Ended December 31, 2020**

**With comparative totals for the year ended December 31, 2019**

	<b>General</b>	<b>Home Rule Sales Tax</b>	<b>Main Street Triangle TIF</b>	<b>Recreation and Parks</b>	<b>Capital Improvement</b>
<b>Revenues:</b>					
Taxes	\$ 12,762,451	\$ 8,341,787	\$ 1,201,153	\$ 1,124,620	\$ -
Licenses and Permits	1,906,579	-	-	-	-
Intergovernmental	30,252,843	-	-	-	156,456
Charges for Services	3,471,486	-	770,000	3,390,681	-
Investment Income	484,343	335,158	3,650	-	116,229
Fines and Forfeitures	865,720	-	-	-	-
Miscellaneous	183,013	-	-	111,838	-
<b>Total Revenues</b>	<b>49,926,435</b>	<b>8,676,945</b>	<b>1,974,803</b>	<b>4,627,139</b>	<b>272,685</b>
<b>Expenditures:</b>					
<b>Current:</b>					
General Government	13,767,550	48,499	524,724	-	59,141
Public Safety	22,739,115	-	-	-	-
Planning and Development	2,799,673	-	-	-	-
Public Works	5,737,182	-	-	-	1,462,221
Culture and Recreation	-	-	-	11,279,871	-
Capital Outlay	-	-	37,131	795,309	8,752,918
<b>Debt Service:</b>					
Principal	-	-	-	-	1,037,285
Interest and Fiscal Charges	-	-	-	-	170,732
Debt Issuance Costs	-	-	-	-	-
<b>Total Expenditures</b>	<b>45,043,520</b>	<b>48,499</b>	<b>561,855</b>	<b>12,075,180</b>	<b>11,482,297</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>4,882,915</b>	<b>8,628,446</b>	<b>1,412,948</b>	<b>(7,448,041)</b>	<b>(11,209,612)</b>
<b>Other Financing Sources (Uses):</b>					
Transfers In	4,431,976	-	-	6,272,147	5,297,126
Transfers Out	(4,979,097)	(8,901,688)	(1,201,144)	-	-
Refunding General Obligation Bonds Issued	-	-	-	-	-
Debt Issuance - Line of Credit Premium on Bonds Issued	-	-	-	850,000	10,793,499
Payment to Escrow Agent	-	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>(547,121)</b>	<b>(8,901,688)</b>	<b>(1,201,144)</b>	<b>7,122,147</b>	<b>16,090,625</b>
<b>Net Change in Fund Balances</b>	<b>4,335,794</b>	<b>(273,242)</b>	<b>211,804</b>	<b>(325,894)</b>	<b>4,881,013</b>
<b>Fund Balances (Deficits) at Beginning of Year</b>	<b>34,848,592</b>	<b>38,690,139</b>	<b>(27,612,815)</b>	<b>(66,420)</b>	<b>7,021,569</b>
<b>Adjustment for Civic Center Merger (Note 1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,464</b>	<b>-</b>
<b>Fund Balances (Deficits) at Beginning of Year as Adjusted</b>	<b>34,848,592</b>	<b>38,690,139</b>	<b>(27,612,815)</b>	<b>(55,956)</b>	<b>7,021,569</b>
<b>Fund Balances (Deficits) at End of Year</b>	<b>\$ 39,184,386</b>	<b>\$ 38,416,897</b>	<b>\$ (27,401,011)</b>	<b>\$ (381,850)</b>	<b>\$ 11,902,582</b>

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

Debt Service	Nonmajor Governmental Funds	Total Governmental Funds	
		2020	2019
\$ 1,395,564	\$ -	\$ 24,825,575	\$ 26,094,272
-	-	1,906,579	2,921,943
-	3,432,477	33,841,776	31,941,644
-	233,271	7,865,438	11,787,822
523,411	6,871	1,469,662	1,611,881
-	19,731	885,451	1,182,537
536,817	500	832,168	1,399,582
<u>2,455,792</u>	<u>3,692,850</u>	<u>71,626,649</u>	<u>76,939,681</u>
2,667	2,140	14,404,721	13,860,830
-	58,104	22,797,219	20,775,489
-	-	2,799,673	2,943,350
-	-	7,199,403	7,049,776
-	35,588	11,315,459	12,910,626
-	638,646	10,224,004	11,277,436
4,545,000	-	5,582,285	8,789,425
1,100,473	-	1,271,205	1,439,683
-	-	-	21,876
<u>5,648,140</u>	<u>734,478</u>	<u>75,593,969</u>	<u>79,068,491</u>
<u>(3,192,348)</u>	<u>2,958,372</u>	<u>(3,967,320)</u>	<u>(2,128,810)</u>
2,401,144	255,000	18,657,393	21,995,061
-	(3,944,732)	(19,026,661)	(22,232,524)
-	-	-	1,895,000
-	-	11,643,499	5,198,800
-	-	-	33,403
-	-	-	(1,906,526)
<u>2,401,144</u>	<u>(3,689,732)</u>	<u>11,274,231</u>	<u>4,983,214</u>
<u>(791,204)</u>	<u>(731,360)</u>	<u>7,306,911</u>	<u>2,854,404</u>
7,176,814	3,058,863	63,116,742	60,262,338
-	-	10,464	-
<u>7,176,814</u>	<u>3,058,863</u>	<u>63,127,206</u>	<u>60,262,338</u>
<u>\$ 6,385,610</u>	<u>\$ 2,327,503</u>	<u>\$ 70,434,117</u>	<u>\$ 63,116,742</u>



## VILLAGE OF ORLAND PARK, ILLINOIS

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

Total Net Change in Fund Balances - Governmental Funds	\$ 7,306,911
Amounts reported for governmental activities in the Statement of Activities are different because:	
Property tax revenues that are not available to pay for current period expenditures are deferred and not reported as revenues in the governmental funds. This is the amount by which deferred property tax revenue at the end of the current year exceeded the corresponding amount at the end of the previous year.	(777,323)
Development related revenues that are not available to pay for current period expenditures are deferred and not reported as revenues in the governmental funds.	693,865
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets are allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceed depreciation in the current period:	
Capital Outlays	10,484,880
Depreciation	(8,868,603)
The Statement of Activities reports losses arising from the disposal of capital assets. Conversely, governmental funds do not report losses on the disposal of capital assets.	(22,090)
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. Additionally premiums, issuance costs and losses on refundings are recorded as assets and liabilities on the Statement of Net Position and amortized:	
Retirement of Term Loan	1,037,285
Retirement of General Obligation Bonds	4,545,000
Draws on the Line of Credit	(11,643,499)
Amortization of premiums and deferred refunding gains (losses)	(11,624)
Other long-term liabilities do not require the use of current financial resources and are not recorded in governmental funds:	
Net decrease in Compensated Absences	115,839
Net increase in OPEB Expense	(163,347)
Net decrease in Pension Expense	1,696,315
Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. The decrease in the interest reported in the Statement of Activities is the result of a net decrease in accrued interest on outstanding debt.	9,651
Internal service funds are used by the Village to charge the costs of liability insurance to individual funds. The net revenue of certain activities of internal service funds is reported with governmental activities.	54,354
Change in Net Position of Governmental Activities	<u>\$ 4,457,614</u>

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

## **PROPRIETARY FUNDS**

VILLAGE OF ORLAND PARK, ILLINOIS

Proprietary Funds

Statement of Net Position

As of December 31, 2020

With comparative totals as of December 31, 2019

	Business-Type Activities Enterprise Funds		Business-Type Activities	
	Water and Sewerage	Nonmajor	Totals	
		Commuter Parking	2020	2019
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>				
Current Assets:				
Cash and Investments	\$ 4,199,119	\$ -	\$ 4,199,119	\$ 4,073,230
Receivables:				
Accounts, net of allowance for uncollectibles	6,895,783	-	6,895,783	5,596,528
Property taxes	2,314	-	2,314	2,314
Prepaid Items	8,856	-	8,856	8,856
Total Current Assets	11,106,072	-	11,106,072	9,680,928
Noncurrent Assets:				
Capital Assets:				
Land and Land Improvements	39,033,608	4,061,010	43,094,618	42,871,035
Buildings	1,117,437	346,500	1,463,937	1,463,937
Water Distribution System	122,441,749	-	122,441,749	119,685,296
Storm and Sanitary System	91,352,779	-	91,352,779	89,253,606
Machinery and Equipment	3,549,767	247,418	3,797,185	2,258,138
Vehicles	1,708,705	-	1,708,705	1,733,164
Construction in Progress	1,160,691	-	1,160,691	366,013
Total	260,364,736	4,654,928	265,019,664	257,631,189
Less Accumulated				
Depreciation	(95,457,137)	(1,581,282)	(97,038,419)	(93,016,396)
Net Capital Assets	164,907,599	3,073,646	167,981,245	164,614,793
Total Assets	176,013,671	3,073,646	179,087,317	174,295,721
Deferred Outflows of Resources:				
Deferred Amount on Refunding				
Bond Issue	152,352	-	152,352	172,442
Deferred Amount on Pensions	730,098	-	730,098	947,572
Total Deferred Outflows	882,450	-	882,450	1,120,014

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

<b>Governmental Activities</b>	
<b>Internal Service Funds</b>	
<b>2020</b>	<b>2019</b>
\$ 5,118,919	\$ 5,203,420
34,349	11,320
-	-
-	-
<u>5,153,268</u>	<u>5,214,740</u>
-	-
-	-
-	-
-	-
-	-
-	-
-	-
<u>5,153,268</u>	<u>5,214,740</u>
-	-
-	-
<u>-</u>	<u>-</u>

VILLAGE OF ORLAND PARK, ILLINOIS

Proprietary Funds

Statement of Net Position

As of December 31, 2020

With comparative totals as of December 31, 2019

	Business-Type Activities Enterprise Funds		Business-Type Activities	
	Water and Sewerage	Nonmajor Commuter Parking	Totals	
			2020	2019
<b>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>				
Current Liabilities:				
Accounts Payable	\$ 3,387,839	\$ 44,716	\$ 3,432,555	\$ 3,176,663
Accrued Payroll	192,499	-	192,499	50,951
Deposits Payable	17,106	-	17,106	16,206
Other Liabilities	80,756	-	80,756	83,074
Due to Fiduciary Fund	-	-	-	-
Due to Other Funds	-	27,743	27,743	-
Term Loan Payable	684,000	-	684,000	684,000
Compensated Absences Payable	154,794	-	154,794	92,019
General Obligation Bonds Payable	520,000	-	520,000	510,000
Claims Payable	-	-	-	-
Total Current Liabilities	<u>5,036,994</u>	<u>72,459</u>	<u>5,109,453</u>	<u>4,612,913</u>
Noncurrent Liabilities:				
General Obligation Bonds Payable, net of unamortized premium	4,100,803	-	4,100,803	4,633,436
Term Loan Payable	456,000	-	456,000	1,140,000
Line of Credit	3,000,000	-	3,000,000	495,000
Compensated Absences Payable	47,532	-	47,532	52,003
Net Pension Liability	1,146,962	-	1,146,962	1,645,327
Total Noncurrent Liabilities	<u>8,751,297</u>	<u>-</u>	<u>8,751,297</u>	<u>7,965,766</u>
Total Liabilities	<u>13,788,291</u>	<u>72,459</u>	<u>13,860,750</u>	<u>12,578,679</u>
Deferred Inflows of Resources:				
Property Taxes Levied for Future Periods	2,261	-	2,261	2,261
Deferred Amount on Pensions	440,025	-	440,025	211,322
	<u>442,286</u>	<u>-</u>	<u>442,286</u>	<u>213,583</u>
<b>NET POSITION</b>				
Net Investment in Capital Assets	155,735,324	3,073,646	158,808,970	157,078,339
Unrestricted	<u>6,930,220</u>	<u>(72,459)</u>	<u>6,857,761</u>	<u>5,545,134</u>
Total Net Position	<u>\$ 162,665,544</u>	<u>\$ 3,001,187</u>	<u>\$ 165,666,731</u>	<u>\$ 162,623,473</u>

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

<b>Governmental Activities</b>	
<b>Internal Service Funds</b>	
<b>2020</b>	<b>2019</b>
\$ -	\$ -
-	-
-	-
-	-
-	361,726
-	-
-	-
-	-
<u>2,338,018</u>	<u>2,092,118</u>
<u>2,338,018</u>	<u>2,453,844</u>
-	-
-	-
-	-
-	-
<u>\$ 2,338,018</u>	<u>\$ 2,453,844</u>
-	-
-	-
-	-
-	-
<u>2,815,250</u>	<u>2,760,896</u>
<u>\$ 2,815,250</u>	<u>\$ 2,760,896</u>

VILLAGE OF ORLAND PARK, ILLINOIS

Proprietary Funds

Statement of Revenues, Expenses and Changes in Fund Net Position

For the Year Ended December 31, 2020

With comparative totals for the year ended December 31, 2019

	Business-Type Activities		Business-Type Activities	
	Enterprise Funds		Totals	
	Water and Sewerage	Nonmajor Commuter Parking	2020	2019
Operating Revenues:				
Charges for Services	\$ 31,753,312	\$ 70,261	\$ 31,823,573	\$ 28,868,894
Reimbursements and Miscellaneous	-	-	-	-
Total Operating Revenues	<u>31,753,312</u>	<u>70,261</u>	<u>31,823,573</u>	<u>28,868,894</u>
Operating Expenses:				
Administration	1,886,450	-	1,886,450	1,841,553
Operations	24,283,526	257,359	24,540,885	24,064,155
Depreciation	4,538,253	49,462	4,587,715	4,499,264
Total Operating Expenses	<u>30,708,229</u>	<u>306,821</u>	<u>31,015,050</u>	<u>30,404,972</u>
Operating Income (Loss)	<u>1,045,083</u>	<u>(236,560)</u>	<u>808,523</u>	<u>(1,536,078)</u>
Non-Operating Revenue (Expense):				
Investment Income	91,048	235	91,283	175,273
Miscellaneous Income	65,118	-	65,118	51,059
Gain (Loss) on Disposals of Capital Assets	(255,895)	-	(255,895)	(13,584)
Interest Expense	<u>(152,060)</u>	<u>-</u>	<u>(152,060)</u>	<u>(180,076)</u>
Total Non-Operating Revenues (Expenses)	<u>(251,789)</u>	<u>235</u>	<u>(251,554)</u>	<u>32,672</u>
Income (Loss) Before Contributions and Transfers	<u>793,294</u>	<u>(236,325)</u>	<u>556,969</u>	<u>(1,503,406)</u>
Capital Contributions	2,117,021	-	2,117,021	1,449,366
Transfers Out	-	-	-	-
Transfers In	<u>369,268</u>	<u>-</u>	<u>369,268</u>	<u>334,940</u>
Change in Net Position	3,279,583	(236,325)	3,043,258	280,900
Net Position at Beginning of Period	<u>159,385,961</u>	<u>3,237,512</u>	<u>162,623,473</u>	<u>162,342,573</u>
Net Position at End of Period	<u>\$ 162,665,544</u>	<u>\$ 3,001,187</u>	<u>\$ 165,666,731</u>	<u>\$ 162,623,473</u>

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

<b>Governmental Activities</b>	
<b>Internal Service Funds</b>	
<b>2020</b>	<b>2019</b>
\$ 6,710,333	\$ 6,619,972
88,004	127,225
<u>6,798,337</u>	<u>6,747,197</u>
-	-
6,770,484	7,707,355
<u>-</u>	<u>-</u>
<u>6,770,484</u>	<u>7,707,355</u>
<u>27,853</u>	<u>(960,158)</u>
26,501	40,681
-	-
-	-
<u>-</u>	<u>-</u>
<u>26,501</u>	<u>40,681</u>
<u>54,354</u>	<u>(919,477)</u>
-	-
-	(97,477)
<u>-</u>	<u>-</u>
54,354	(1,016,954)
<u>2,760,896</u>	<u>3,777,850</u>
<u>\$ 2,815,250</u>	<u>\$ 2,760,896</u>



**VILLAGE OF ORLAND PARK, ILLINOIS**

**Proprietary Funds**

**Statement of Cash Flows**

**For the Year Ended December 31, 2020**

**With comparative totals for the year ended December 31, 2019**

	Business-Type Activities Enterprise Funds		Business-Type Activities	
	Water and Sewerage	Nonmajor	Totals	
		Commuter Parking	2020	2019
Cash Flows from Operating Activities:				
Receipts from Customers and Users	\$ 30,454,057	\$ 70,261	\$ 30,524,318	\$ 28,497,672
Receipts from Interfund Services Provided	-	-	-	-
Payments to Suppliers	(24,060,374)	(208,144)	(24,268,518)	(23,673,343)
Payments to Employees	(1,728,936)	-	(1,728,936)	(1,680,292)
Miscellaneous Cash Receipts	65,118	-	65,118	51,059
Net Cash Provided (Used) by Operating Activities	4,729,865	(137,883)	4,591,982	3,195,096
Cash Flows from Non-Capital and Related Financing Activities:				
Interfund Borrowing	-	-	-	-
Transfers to Other Fund	-	-	-	-
Transfers from Other Fund	369,268	-	369,268	334,940
Net Cash Provided (Used) by Non-Capital and Related Financing Activities	369,268	-	369,268	334,940
Cash Flows from Capital and Related Financing Activities:				
Payments of Bond Principal	(510,000)	-	(510,000)	(495,000)
Payments of Bond Interest	(89,041)	-	(89,041)	(131,471)
Payments of Line of Credit Interest	-	-	-	-
Payments of Term Loan Principal	(684,000)	-	(684,000)	(711,500)
Payments of Term Loan Interest	(28,062)	-	(28,062)	(13,648)
Proceeds from Line of Credit	2,505,000	-	2,505,000	495,000
Purchase and Construction of Capital Assets	(6,048,537)	-	(6,048,537)	(5,217,601)
Net Cash Used by Capital and Related Financing Activities	(4,854,640)	-	(4,854,640)	(6,074,220)
Cash Flows from Investing Activities:				
Investment Purchases	-	-	-	-
Investment Sales or Maturities	1,408,954	-	1,408,954	1,647,078
Investment Income Received	91,048	231	91,279	175,722
Net Cash Provided by Investing Activities	1,500,002	231	1,500,233	1,822,800

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

<b>Governmental Activities</b>	
<b>Internal Service Fund</b>	
<b>2020</b>	<b>2019</b>
\$ 155,295	\$ 127,039
6,620,013	6,620,013
(6,886,310)	(7,607,607)
-	-
-	-
<u>(111,002)</u>	<u>(860,555)</u>
-	361,726
-	(97,477)
-	-
<u>-</u>	<u>264,249</u>
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
26,501	40,681
<u>26,501</u>	<u>40,681</u>

VILLAGE OF ORLAND PARK, ILLINOIS

Proprietary Funds

Statement of Cash Flows

For the Year Ended December 31, 2020

With comparative totals for the year ended December 31, 2019

	Business-Type Activities Enterprise Funds		Business-Type Activities	
	Water and Sewerage	Nonmajor	Totals	
		Commuter Parking	2020	2019
Net Increase (Decrease) in Cash and Cash Equivalents	\$ 1,744,495	\$ (137,652)	\$ 1,606,843	\$ (721,384)
Cash and Cash Equivalents at Beginning of Period	305,746	137,652	443,398	1,157,782
Cash and Cash Equivalents at End of Period	<u>\$ 2,050,241</u>	<u>\$ -</u>	<u>\$ 2,050,241</u>	<u>\$ 436,398</u>
Reconciliation to Statement of Net Position:				
Cash and Cash Equivalents	\$ 1,978,241	\$ -	\$ 1,978,241	\$ 436,398
Investments	2,220,878	-	2,220,878	3,636,832
Cash and Investments	<u>\$ 4,199,119</u>	<u>\$ -</u>	<u>\$ 4,199,119</u>	<u>\$ 4,073,230</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</b>				
Operating Income (Loss)	\$ 1,045,083	\$ (236,560)	\$ 808,523	\$ (1,536,078)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Depreciation	4,538,253	49,462	4,587,715	4,499,264
Miscellaneous Cash Receipts	65,118	-	65,118	51,059
Changes in:				
Accounts Receivable	(1,299,255)	-	(1,299,255)	(371,222)
Prepaid Items	-	-	-	-
Deferred Outflows of Resources - Pensions	217,474	-	217,474	(618,756)
Accounts Payable	234,420	49,215	283,635	421,386
Accrued Payroll	141,548	-	141,548	7,648
Deposits Payable	900	-	900	1,400
Due to OPEB Trust Fund	-	-	-	-
Claims Payable	-	-	-	-
Other Liabilities	(2,318)	-	(2,318)	25,019
Deferred Inflows of Resources - Pensions	228,703	-	228,703	(425,629)
Net Pension Liability	(498,365)	-	(498,365)	1,147,447
Compensated Absences Payable	58,304	-	58,304	(6,442)
Net Cash Provided (Used) by Operating Activities	<u>\$ 4,729,865</u>	<u>\$ (137,883)</u>	<u>\$ 4,591,982</u>	<u>\$ 3,195,096</u>
Noncash Capital and Related Financing Activities:				
Contribution of Capital Assets	\$ 2,117,021	\$ -	\$ 2,117,021	\$ 1,449,366

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

<b>Governmental Activities</b>	
<b>Internal Service Fund</b>	
<b>2020</b>	<b>2019</b>
\$ (84,501)	\$ (555,625)
<u>5,203,420</u>	<u>5,759,045</u>
<u>\$ 5,118,919</u>	<u>\$ 5,203,420</u>
\$ 5,118,919	\$ 5,203,420
-	-
<u>\$ 5,118,919</u>	<u>\$ 5,203,420</u>
\$ 27,853	\$ (960,158)
-	-
(23,029)	(145)
-	-
-	-
-	-
-	-
(361,726)	-
245,900	99,748
-	-
-	-
-	-
-	-
<u>\$ (111,002)</u>	<u>\$ (860,555)</u>
\$ -	\$ -

## **FIDUCIARY FUNDS**

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Fiduciary Funds  
Statement of Fiduciary Net Position  
As of December 31, 2020**

<b>ASSETS</b>	<b>Custodial Fund</b>	<b>Pension (and Other Employee Benefit) Trust Funds</b>
Cash and Cash Equivalents	\$ 82,310	\$ 4,495,484
Accrued Interest Receivable	-	261,277
Due from the Village	-	21,226
Investments at Fair Value:		
Mutual Funds	-	62,938,878
U.S. Agencies	-	2,260,060
U.S. Treasuries	-	12,075,002
Corporate Bonds	-	19,082,493
Municipal Bonds	-	772,410
Insurance Contracts	-	7,560,887
Total Assets	<u>\$ 82,310</u>	<u>\$ 109,467,717</u>
<b>LIABILITIES</b>		
Accounts Payable	<u>\$ -</u>	<u>\$ 272,011</u>
<b>NET POSITION</b>		
Restricted for:		
Pensions	-	107,698,153
OPEB Benefits	-	1,497,553
Individuals, Organizations and Other Governments	<u>82,310</u>	<u>-</u>
	<u>\$ 82,310</u>	<u>\$ 109,195,706</u>

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

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Pension Trust Fund  
Statement of Changes in Fiduciary Net Position  
For the Year Ended December 31, 2020**

	<u>Custodial Fund</u>	<u>Pension (and Other Employee Benefit) Trust Funds</u>
Additions:		
Contributions:		
Employer	\$ -	\$ 4,294,547
Plan Members	-	1,616,588
Total Contributions	-	5,911,135
Investment Income:		
Net Appreciation (Depreciation) in Fair Value of Investments	-	8,459,146
Interest	-	2,177,093
Total Investment Income		10,636,239
Less Investment Expenses	-	(165,177)
Net Investment Income	-	10,471,062
Total Additions	-	16,382,197
Deductions:		
Benefits	-	6,821,071
Refunds of Contributions	-	-
Administrative Expense	89	99,054
Total Deductions	89	6,920,125
Change in Net Position	(89)	9,462,072
Net Position Beginning of Year (as Restated, see Note 1)	82,399	99,733,634
Net Position End of Year	<u>\$ 82,310</u>	<u>\$ 109,195,706</u>

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

VILLAGE OF ORLAND PARK, ILLINOIS

Component Units  
 Combining Statement of Net Position  
 As of December 31, 2020

	Orland Park Open Lands Corporation	Orland Park Stellwagen Foundation	Orland Joint Emergency Telephone Board	Orland Park History Museum	Component Unit Totals
<b>ASSETS</b>					
Cash and Investments	\$ 422,042	\$ 31,213	\$ 3,680,922	\$ 150	\$ 4,134,327
Receivables:					
Accounts	-	-	397,035	-	397,035
Due from Primary Government	960	21,320	-	-	22,280
Prepaid Items	-	-	112,852	-	112,852
Capital Assets, net of accumulated depreciation	-	-	458,202	-	458,202
Total Assets	<u>423,002</u>	<u>52,533</u>	<u>4,649,011</u>	<u>150</u>	<u>5,124,696</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Deferred Amount on Pensions	<u>-</u>	<u>-</u>	<u>6,451</u>	<u>-</u>	<u>6,451</u>
<b>LIABILITIES</b>					
Accounts Payable	895	6,107	32,718	98	39,818
Accrued Payroll	-	-	-	-	-
Due to Primary Government	-	1,010	70,399	22,070	93,479
Net Pension Liability	<u>-</u>	<u>-</u>	<u>10,136</u>	<u>-</u>	<u>10,136</u>
Total Liabilities	<u>895</u>	<u>7,117</u>	<u>113,253</u>	<u>22,168</u>	<u>143,433</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred Amount on Pensions	<u>-</u>	<u>-</u>	<u>3,887</u>	<u>-</u>	<u>3,887</u>
<b>NET POSITION</b>					
Net Investment in Capital Assets	-	-	458,202	-	458,202
Restricted for Public Safety	-	-	4,080,120	-	4,080,120
Unrestricted	<u>422,107</u>	<u>45,416</u>	<u>-</u>	<u>(22,018)</u>	<u>445,505</u>
Total Net Position	<u>\$ 422,107</u>	<u>\$ 45,416</u>	<u>\$ 4,538,322</u>	<u>\$ (22,018)</u>	<u>\$ 4,983,827</u>

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



VILLAGE OF ORLAND PARK, ILLINOIS

Component Units  
 Combining Statement of Activities  
 For the Year Ended December 31, 2020

	Program Revenues			Net (Expense) Revenue and Changes in Net Position					Component Unit Totals
	Expenses	Charges for Services	Operating Grants and Contributions	Orland Park Civic Center Authority	Orland Park Open Lands Corporation	Orland Park Stellwagen Foundation	Orland Joint Emergency Telephone	Orland Park History Museum	
Major Component Units:									
Orland Park Open Lands Corporation	\$ 17,847	\$ 10,090	\$ 48,019	\$ -	\$ 40,262	\$ -	\$ -	\$ -	\$ 40,262
Orland Park Stellwagen Foundation	33,985	-	45,659	-	-	11,674	-	-	11,674
Orland Joint Emergency Telephone	918,105	-	-	-	-	-	(918,105)	-	(918,105)
Orland Park History Museum	81,696	3,580	49,076	-	-	-	-	(29,040)	(29,040)
<b>Totals</b>	<b>\$ 1,051,633</b>	<b>\$ 13,670</b>	<b>\$ 142,754</b>	<b>-</b>	<b>40,262</b>	<b>11,674</b>	<b>(918,105)</b>	<b>(29,040)</b>	<b>(895,209)</b>
General revenues:									
Taxes:									
Surcharges				-	-	-	1,254,627	-	1,254,627
Miscellaneous				-	2,013	-	-	275	2,288
<b>Total General Revenues</b>				<b>-</b>	<b>2,013</b>	<b>-</b>	<b>1,254,627</b>	<b>275</b>	<b>1,256,915</b>
Change in Net Position				-	42,275	11,674	336,522	(28,765)	361,706
Net Position at Beginning of Year				1,337,740	379,832	33,742	4,201,800	6,747	5,959,861
Adjustment for Civic Center Merger (Note 1)				(1,337,740)	-	-	-	-	(1,337,740)
Net Position at Beginning of Year as Adjusted				-	379,832	33,742	4,201,800	6,747	4,622,121
Net Position at End of Year as Adjusted				<b>\$ -</b>	<b>\$ 422,107</b>	<b>\$ 45,416</b>	<b>\$ 4,538,322</b>	<b>\$ (22,018)</b>	<b>\$ 4,983,827</b>

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

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Notes to the Financial Statements  
For the Year Ended December 31, 2020**

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# VILLAGE OF ORLAND PARK, ILLINOIS

## Notes to the Financial Statements For the Year Ended December 31, 2020

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Reporting Entity

The Village of Orland Park, Illinois was incorporated in 1892 and became a home rule municipality under the 1970 Illinois Constitution during the year ended April 30, 1985. The Village is a municipal corporation governed by an elected president and a six-member Board of Trustees. The Village's major operations include public safety, highway and street maintenance and reconstruction, building code enforcement, public improvements, economic development, planning and zoning, water and sewerage services, parks and recreation, and general administrative services.

The Village's financial statements are prepared in accordance with United States 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 by GAAP and used by the Village are described below.

The Village's financial reporting entity comprises the following:

Primary Government:	Village of Orland Park
Fiduciary Component Units:	Police Pension Employees Retirement System Retiree Medical and Other Postemployment Benefits System
Discretely Presented Component Units:	Orland Park Open Lands Corporation Orland Park Stellwagen Foundation Orland Joint Emergency Telephone System Board (Orland Joint Emergency Telephone Board) Orland Park History Museum Foundation

This report includes all of the funds of the Village. The reporting entity for the Village consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The primary government is financially accountable if (1) it appoints a voting majority of the organization's governing body and it is able to impose its will on that organization, (2) it appoints a

## VILLAGE OF ORLAND PARK, ILLINOIS

### Notes to the Financial Statements For the Year Ended December 31, 2020

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voting majority of the organization's governing body and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government, or (3) the organization is fiscally dependent on and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. Certain legally separate, tax exempt organizations should also be reported as a component unit if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents; (2) the primary government or its component units, is entitled to, or has the ability to access, a majority of the economic resources received or held by the separate organization; and (3) the economic resources received or held by an individual organization that the specific primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to that primary government. Additionally, if a not-for-profit corporation in which the primary government is the sole corporate member and the not-for-profit corporation meets the financial accountability criteria under GASB 14, then the component unit is reported using the blending method described below.

Component units are reported using one of two methods, discrete presentation or blending. Generally, component units should be discretely presented in a separate column in the financial statements. A component unit should be reported as part of the primary government using the blending method if it meets any one of the following criteria: (1) the primary government and the component unit have substantively the same governing body and a financial benefit or burden relationship exists, (2) the primary government and the component unit have substantively the same governing body and management of the primary government has operational responsibility for the component unit, (3) the component unit serves or benefits, exclusively or almost exclusively, the primary government rather than its citizens, or (4) the total debt of the component unit will be paid entirely or almost entirely from resources of the primary government.

#### **Component Units**

##### *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 President, one elected pension beneficiary and two elected police employees constitute the pension board. The Village and PPERS participants are obligated to

## VILLAGE OF ORLAND PARK, ILLINOIS

### Notes to the Financial Statements For the Year Ended December 31, 2020

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fund all 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 the 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 pension trust fund.

#### *Retiree Medical and Other Postemployment Benefits (OPEB) System*

Retired Village employees and their eligible dependents that have elected to receive medical and OPEB benefits in retirement participate in the Retiree Medical and OPEB System (RMOS). RMOS functions for the benefit of these retirees and is governed by a five-member board. Three individuals shall be ex officio members of the Board of Trustees, namely, the Village's Director of Finance/Village Treasurer, the Village's Director of Human Resources, and the Village's Assistant Director of Finance. The fourth and fifth members of the Board of Trustees shall be appointed by the Village's President with the advice and consent of the Village's Board of Trustees, exclusively from the retired employees of the Village who are actively participating in the Village's Retiree Health Insurance Plan. Although it is legally separate from the Village, the RMOS is reported as if it were part of the primary government because its sole purpose is to provide retirement benefits for the Village's employees. The RMOS is reported as an other employee benefit trust fund, and is operated in accordance with Section 115(1) of the Internal Revenue Code.

#### **Discretely Presented Component Units**

##### *Orland Park Open Lands Corporation*

The Orland Park Open Lands Corporation is a not-for-profit corporation that was established to review, evaluate and identify the present and future open land needs of the Village of Orland Park and to acquire and preserve natural areas, including habitats for endangered and threatened species, high quality natural communities, wetlands and other areas with unique or unusual natural heritage qualities. The members of its governing board are appointed by the Village President, subject to confirmation by the Village Board of Trustees.

All land acquired is approved by the Village Board and is located within the corporate limits of the Village. Separately issued financial statements for the Corporation may be obtained at Orland Park Open Lands Corporation, 14700 S. Ravinia Avenue, Orland Park, Illinois 60462.

## VILLAGE OF ORLAND PARK, ILLINOIS

### Notes to the Financial Statements For the Year Ended December 31, 2020

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#### *Orland Park Stellwagen Foundation*

The Orland Park Stellwagen Foundation is an Illinois not-for-profit foundation governed by a five-member Board of Directors, which was established to educate the public regarding farming and its relationship with the history of the Village of Orland Park. The Foundation coordinates fundraising and volunteer services in association with its operation of the farm property. In addition, the Foundation also oversees the maintenance and operation of the farm property. The major source of funding for these activities is contributions and fundraising activities.

The members of its governing board are appointed by the Village President, subject to confirmation by the Village Board of Trustees. The Foundation is operated in conjunction with, and primarily for the benefit of the Village of Orland Park. Separately issued financial statements for the Foundation may be obtained at Orland Park Stellwagen Foundation, 14700 S. Ravinia Avenue, Orland Park, Illinois 60462.

#### *Orland Joint Emergency Telephone System Board (Orland Joint Emergency Telephone Board)*

The Orland Joint Emergency Telephone System Board is governed by a Board of Directors whose members are appointed by the Village President. The Board must be comprised of representatives from the region being serviced. The Village has a majority position in regards to the Board of Directors. The Orland Joint Emergency Telephone maintains a significant financial relationship with the Village. Separately issued financial statements for the Orland Joint Emergency Telephone System Board may be obtained at Orland Joint Emergency Telephone, 15100 S. Ravinia Avenue, Orland Park, Illinois 60462.

#### *Orland Park History Museum Foundation*

The Orland Park History Museum Foundation is an Illinois not-for-profit foundation governed by a seven-member Board of Directors whose members are appointed by the Village President. The History Museum Foundation was established to support the ownership, maintenance, use and operation of the Orland Park History Museum, to care for and conserve objects of significance to the history of the people and places within the Village of Orland Park, and to make them available through exhibits. The major source of funding for the foundation is contributions and fundraising activities. Separately issued financial statements for the Orland Park History Museum Foundation may be obtained at Orland Park History Museum Foundation, 14700 S. Ravinia Avenue, Orland Park, Illinois 60462.

## VILLAGE OF ORLAND PARK, ILLINOIS

### Notes to the Financial Statements For the Year Ended December 31, 2020

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#### **Government-wide and Fund Financial Statements**

In the government-wide and fund financial statements, governmental activities are primarily supported by taxes and intergovernmental revenues. The Village's public safety, highway and street maintenance and reconstruction, building code enforcement, public improvements, economic development, planning and zoning, parks and recreation, and general administrative services are classified as governmental activities. Business-type activities rely to a significant extent on fees and charges for services. The Village's water and sewerage services and commuter parking are classified as business-type activities.

The Village is reported separately from certain legally separate component units for which the Village is financially accountable.

#### **Government-wide Statements**

The government-wide focus is on the sustainability of the Village as an entity and the change in the Village's net position resulting from the current period's activity. The government-wide financial statements report information on all of the non-fiduciary activities of the primary government and its component units.

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

The government-wide Statement of Activities reports the gross direct expense and net cost of each of the Village's functions (general government, public safety, public works, etc.) as well as its business-type activities. Direct expenses are those that are clearly identifiable with a specific function or segment. The functions are also supported by general government revenues (property, sales and use taxes, certain intergovernmental revenues, investment income, etc.). The Statement of Activities reduces gross direct expenses (including depreciation) with related program revenues and operating and capital grants and contributions. Program revenues include charges to customers or applicants who purchase, use or directly benefit from goods or privileges provided by a given function or segment and grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

## VILLAGE OF ORLAND PARK, ILLINOIS

### Notes to the Financial Statements For the Year Ended December 31, 2020

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The net costs (by function or business-type activity) are normally exceeded by general revenues (property tax, sales tax, intergovernmental revenues, investment income, etc.).

#### ***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 comprise its assets, deferred outflows, liabilities, deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in fund financial statements is on the major funds in either governmental or business-type activity categories. Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of assets, deferred inflows, liabilities, deferred outflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The Village may electively add funds, as major funds, which have a specific community focus.

A fund is considered major if it is the primary operating fund of the Village or meets the following criteria:

- Total assets/deferred outflows of resources, liabilities/deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least ten percent of the corresponding element total for all funds of that category or type; and
- Total assets/deferred outflows of resources, liabilities/deferred inflows of resources, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least five percent of the corresponding element 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 net income. The following is a description of the governmental funds of the Village.



## VILLAGE OF ORLAND PARK, ILLINOIS

### Notes to the Financial Statements For the Year Ended December 31, 2020

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The General Fund is the general operating fund of the Village. It is used to account for all financial resources except those 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 or committed to expenditures for specific purposes other than debt service or capital projects. The Home Rule Sales Tax Fund, the Main Street Triangle TIF Fund and the Recreation and Parks Fund are major special revenue funds. The Home Rule Sales Tax Fund accounts for revenue received from the Village's Home Rule Sales Tax which in turn pays for the business and residential rebates and the funding of various construction projects. The Main Street Triangle TIF Fund accounts for all TIF development and financing activities. The Recreation and Parks Fund accounts for the revenue and expenditures incurred for the recreational functions that include administration, programs, parks, Orland Park Health and Fitness Center, Sportsplex, Centennial Pool, and special recreation. This fund is funded by property tax restricted for the payment of recreation expenditures and recreation program and membership fee revenue.

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital assets (other than those financed by business-type/proprietary funds). These funds account for resources that are restricted, committed or assigned. The Village maintains one major capital projects fund; the Capital Improvement Fund which accounts for the acquisition of major capital assets or public improvements and large multi-year capital projects.

Debt service funds are used to account for accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Village's Debt Service Fund is a major fund. This fund accounts for resources that are restricted, committed or assigned.

#### *Proprietary Funds*

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. Applicable Generally Accepted Accounting Principles are similar to those applied to businesses in the private sector. The following is a description of the proprietary funds of the Village.

Enterprise funds are required to be used 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 secured solely by a pledge of the net revenues of the activity, (b) has third party requirements (laws or regulations) that the cost of providing services, including

## VILLAGE OF ORLAND PARK, ILLINOIS

### Notes to the Financial Statements For the Year Ended December 31, 2020

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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 Water and Sewerage Fund which accounts for the provision of water, sewer and stormwater services to the residents of the Village.

Internal service funds are used to account for the financing of goods or services provided by an activity to other departments, funds or component units of the Village on a cost-reimbursement basis. The Village maintains one internal service fund. The Insurance Fund accounts for the costs associated with the Village's health, workers' compensation and general liability insurance programs.

The Village's internal service fund is presented in the proprietary funds financial statements. Because the principal users of the internal services are the Village's governmental activities, the financial statements of the internal service fund are consolidated into the governmental column when presented in the government-wide financial statements. To the extent possible, the costs of these services are reported in the appropriate functional activity (general government, public safety, public works, etc.).

#### *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.

Trust funds are used to account for assets held in a trustee capacity for the future payment of benefits. The Police Pension Fund accounts for the accumulation of resources to pay for retirement and other related benefits for sworn members of the Village's police force. The Retiree Medical and OPEB Trust Fund accounts for the accumulation of resources to pay for health insurance benefits for qualified retirees and their eligible dependents.

Custodial Funds are used to account for assets held by the Village in purely a custodial capacity. The Special Assessments Fund accounts for the collection of special assessments from property owners and the payment of outstanding special assessment bonds.

The Village's fiduciary funds are presented in the fiduciary fund financial statements by type custodial and pension (and other employee benefit) trust funds. Since by definition these assets are being held for the benefit of a third party (other local

## VILLAGE OF ORLAND PARK, ILLINOIS

### Notes to the Financial Statements For the Year Ended December 31, 2020

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governments, private parties, pension participants, etc.), and cannot be used to fund activities or obligations of the Village, these funds are not incorporated into the government-wide statements.

#### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

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**

In the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities use the economic resources measurement focus as defined below.

In the fund financial statements the "current financial resources" measurement focus is used by governmental funds and the "economic resources" measurement focus is used by proprietary funds.

The accounting objectives of the economic resources measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position and cash flows. All assets, deferred outflows, liabilities, and deferred inflows (whether current or noncurrent) associated with the activity are reported.

When using the current financial resources measurement focus, only current financial assets, deferred outflows, liabilities, and deferred inflows are generally included on the funds balance sheet. Long-term loans, notes receivable and property acquired for resale are also included in the fund balance sheet. The operating statements present sources and uses of available spendable financial resources during a given period. Under this focus, fund balance is the measure of remaining spendable resources at the end of the period.

#### **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, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic assets are used. Revenues, expenses, gains, losses, assets, deferred outflows, liabilities, and deferred

## VILLAGE OF ORLAND PARK, ILLINOIS

### Notes to the Financial Statements For the Year Ended December 31, 2020

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inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

Under the modified accrual basis of accounting, revenues are recognized when "measurable and available." Measurable means knowing or being able to reasonably estimate the amount of the transaction. Available means collectible within the current period or within sixty days of the year end for property taxes and within ninety days for other governmental revenues.

Expenditures (including capital outlay) generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Per capita taxes, investment income and charges for services are susceptible to accrual. Sales taxes, road and bridge reimbursements, motor fuel taxes, income taxes and fines collected and held by the state or county at year end on behalf of the Village are also recognized as revenue. Other receipts and taxes become measurable and available when cash is received by the Village and are recognized as revenue at that time.

The economic resources measurement focus and the accrual basis of accounting are utilized by the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. (Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.) Proprietary and trust fund equity is classified as net position. The agency fund has no measurement focus but utilizes the accrual basis of accounting for reporting its assets and liabilities.

The current financial resources measurement focus and the modified accrual basis of accounting are utilized by the governmental funds. Revenues are recognized as soon as they are both measurable and available.

#### ***Financial Statement Presentation***

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. An exception to this general rule are payments in lieu of taxes where the amounts are reasonably equivalent in value to the interfund services provided and other charges between the Village's water and

## VILLAGE OF ORLAND PARK, ILLINOIS

### Notes to the Financial Statements For the Year Ended December 31, 2020

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sewerage function and various other functions of the Village. Elimination of these charges would distort the total direct costs and program revenues reported for the various functions concerned.

Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting.

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 revenue of the Water and Sewerage enterprise fund is charges to customers for sales and services. The Water and Sewerage enterprise fund also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. The operating expenses for enterprise funds and internal service 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.

#### **Assets, Deferred Outflows, Liabilities, Deferred Inflows and Net Position or Equity**

##### ***Deposits and Investments***

Cash and cash equivalents are considered to be cash on hand, demand deposits, certificates of deposit and positions in the Village's pooled investments which are considered highly liquid and available on demand.

Investments are reported at fair value, determined using selected bases. Short-term investments are reported at cost, which approximates fair value. Securities traded on a national exchange are valued at the last reported sales price and investments that do not have an established market are reported at estimated fair value. Cash deposits are reported at carrying amount which reasonably estimates fair value. Investments in the Illinois Funds are reported at market which is the same as the Village's or component unit's position in the pool.

State statutes authorize the Village and its component units to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of state and political subdivisions, credit union shares, commercial paper rated within the three highest classifications by at least two standard rating services, corporate bonds, repurchase agreements and the Illinois Funds, which is regulated by the State of Illinois.

## VILLAGE OF ORLAND PARK, ILLINOIS

### Notes to the Financial Statements For the Year Ended December 31, 2020

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The Police Pension Fund can invest in the same securities as the Village plus the following: mutual funds, equity securities, investment grade corporate debt securities, and variable annuities. Illinois Compiled Statutes (ILCS) limit the Fund's investments in equities, mutual funds and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund. The blended asset class is comprised of all other asset classes to allow for rebalancing the portfolio.

The Retiree and Medical OPEB Trust Fund can invest in the same securities as the Village plus mutual funds, equity securities, and investment grade corporate debt securities.

#### ***Receivables and Payables and Transfers***

Interfund activity is reported as loans, as services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables which arise during the course of the Village's operations as there are numerous transactions between funds to finance operations, provide services, construct assets and service debt amounts due. Certain transactions between funds have not been repaid or received as of December 31, 2020. The loans are subject to elimination upon consolidation. Services provided, deemed to be at 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.

Property taxes are levied as of January 1 on property values assessed on the same date. The tax levy is divided into two billings: the first billing (mailed on or about February 1) is an estimate of the current year's levy based on the prior year's taxes; the second billing (mailed on or about July 1) reflects adjustments to the current year's actual levy. Significant collections occur approximately one month after the bills are mailed. The billings are considered past due 30 days after the respective tax billing date at which time the applicable property is subject to lien and penalties and interest are assessed.

Water and sewerage services and sanitation services are billed on a bi-monthly basis. Estimated unbilled water and sewerage service at December 31, 2020, was \$2,355,390. Estimated unbilled sanitation service at December 31, 2020, was \$756,544. These amounts are included with billed amounts in accounts receivable.

## VILLAGE OF ORLAND PARK, ILLINOIS

### Notes to the Financial Statements For the Year Ended December 31, 2020

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The total Governmental Activities Receivables balance, net of the allowance for uncollectibles, is \$28,109,558 at December 31, 2020. Of this balance, \$2,485,678 is due from the State of Illinois and is not expected to be collected within one year.

#### ***Inventories and Prepaid Items***

Inventories are valued at cost using the first-in/first-out (FIFO) method and consist of expendable supplies. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

#### ***Capital Assets***

Capital assets, which include land, buildings, equipment and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items) and intangible assets (e.g., easements, software, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Village as all buildings, vehicles and all other assets with an initial, individual cost of more than \$10,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession agreement are reported at acquisition value rather than fair value. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities, if any, is included in the capitalized value of the asset constructed. No such interest costs were incurred during the current fiscal year.

## VILLAGE OF ORLAND PARK, ILLINOIS

### Notes to the Financial Statements For the Year Ended December 31, 2020

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Property and equipment of the Village, as well as the component units, is depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Land improvements	20
Buildings	50
Vehicles, machinery, equipment and software	3 - 15
Pool	20 - 50
Water and sewer system	50
Other infrastructure	15 - 50

#### **Deferred Outflows of Resources**

A deferred outflow of resources represents a consumption of net position that applies to a future reporting period and will not be recognized as an outflow of resources (expense/expenditure) until that future time. A deferred charge on refunding arises from the advance refunding of debt. The difference between the cost of the securities placed in trust for future payments of the refunded debt and the net carrying value of that debt is deferred and amortized as a component of interest expense over the shorter of the term of the refunding issue or the original term of the refunded debt. The unamortized amount is reported as a deferred outflow of resources in the government-wide and proprietary fund financial statements. The Village also reports deferred outflows of resources for certain pension and OPEB items as required by GASB Statement Numbers 68 and 75 in the same statements, as applicable.

#### **Compensated Absences**

Village policy permits employees to accumulate earned but unused vacation and sick pay benefits. The liability for accumulated unpaid sick leave is recorded subject to certain limitations. All vacation and sick leave 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.

The liability for these compensated absences is recorded as long-term debt in the government-wide statements. The current portion is estimated based on historical trends. In the fund financial statements, governmental funds report only the compensated absence liability payable from expendable available financial resources, while the proprietary funds report the liability as it is incurred.



## VILLAGE OF ORLAND PARK, ILLINOIS

### Notes to the Financial Statements For the Year Ended December 31, 2020

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#### ***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 straight-line method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts 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.

#### ***Deferred Inflows of Resources***

A deferred inflow of resources represents an acquisition of net position that applies to a future reporting period and therefore will not be recognized as an inflow of resources (revenue) until that future time. A deferred charge on refunding arises from the advance refunding of debt. The difference between the cost of the securities placed in trust for future payments of the refunded debt and the net carrying value of that debt is deferred and amortized as a component of interest expense over the shorter of the term of the refunding issue or the original term of the refunded debt. The unamortized amount is reported as a deferred inflow of resources in the government-wide statements. The Village reports property taxes levied for future periods as deferred inflows of resources in both its government-wide and fund financial statements. The Village also reports deferred inflows of resources for certain pension and OPEB items in its government-wide and proprietary fund financial statements as required by GASB Statement Numbers 68 and 75, as applicable. Additionally, unavailable revenues are also reported as defined inflows of resources in the governmental funds financial statements.

#### ***Fund Balances / Net Position***

It is the Village's policy to consider restricted resources to have been spent first when an expenditure is incurred for which both restricted and unrestricted fund balances are available, followed by committed and then assigned resources. Unassigned amounts are used only after the other categories of fund balance have been fully utilized.

## VILLAGE OF ORLAND PARK, ILLINOIS

### Notes to the Financial Statements For the Year Ended December 31, 2020

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Within the governmental fund types, the Village's fund balances are reported in one of the following classifications:

- Nonspendable – includes amounts that cannot be spent because they are either: a) not in spendable form; or b) legally or contractually required to be maintained intact.
- Restricted – includes amounts 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 – includes amounts that can only be used for specific purposes pursuant to constraints imposed by resolution of the Village's Board of Trustees. Committed amounts cannot be used for any other purpose unless the Village removes or changes the specified use by taking the same type of formal action it employed to previously commit those amounts.
- Assigned – includes amounts that are constrained by the Village's intent to be used for specific purposes, but that are neither restricted or committed. The Village Board of Trustees has delegated the Finance Director through resolution to assign resources and amounts of fund balance for a specific purpose.
- Unassigned – includes the residual fund balance that has not been restricted, committed, or assigned within the general fund and deficit fund balances of other governmental funds.

In the government-wide and proprietary fund statements of net position, equity is displayed in three components as follows:

- Net Investment in Capital Assets – This consists of capital assets, net of accumulated depreciation and amortization and reduced by outstanding balances of any debt including deferred amounts on refunding that is attributable to the acquisition, construction or improvement of those assets.
- Restricted – This consists of a net position that is legally restricted by outside parties or by law through constitutional provisions or enabling legislation.
- Unrestricted – This consists of a net position that does not meet the definition of "restricted" or "net investment in capital assets".

## VILLAGE OF ORLAND PARK, ILLINOIS

### Notes to the Financial Statements For the Year Ended December 31, 2020

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The Village first utilizes restricted resources to finance qualifying activities.

#### **Estimates**

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amount of assets, deferred outflows of resources, liabilities, and deferred inflows of resources, the disclosure of contingent assets and liabilities, and the reported revenues and expenditures/expenses. Actual results could differ from those estimates.

#### **Orland Park Civic Center Authority Merger**

Effective January 1, 2020, the Board of the Orland Park Civic Center Authority, which was a component unit of the Village, approved the dissolution of the Authority as a separate unit of local government. The Village agreed to accept the merger of the civic center functions into the Village, as allowed by state statute. Both entities had previously agreed that once the Illinois Civic Center Bonds, Series 1985, matured, the facility owned by Civic Center would become the property of the Village. Those bonds matured December 15, 2019. As such, on January 1, 2020, the Civic Center's rights, powers, duties, assets, property, liabilities, indebtedness, obligations, bonding authority, taxing authority, and responsibilities of the Civic Center vested in and were assumed by the Village. This combination meets the criteria for accounting as a merger under GASB Statement No. 69, *Government Combinations and Disposals of Government Operations*.

Accordingly, on January 1, 2020, the Village assumed \$1,413,125 of total assets (of which \$1,382,178 was capital assets), plus \$51,286 of deferred outflows related to pensions. Total liabilities of \$115,232 were also assumed (of which \$89,048 is a long-term net pension liability), plus \$11,439 of deferred inflows related to pensions. The offsetting \$1,337,740 of net position from the Authority became part of the Village's governmental activities on that date. At the fund level, the Village will account for civic center operations in the Recreation and Parks Fund under the modified accrual basis of accounting. At January 1, 2020, the Fund recognized Cash and Investments of \$30,947, offset by current liabilities of \$20,483, for resulting net impact of \$10,464.

#### **Change in Accounting Principle**

In 2020 the Village adopted Governmental Accounting Standards Board Statement No. 84, *Fiduciary Activities*. Adoption of GASB 84 resulted in a restatement of beginning fund net position of \$82,399 for the custodial funds beginning net position.

# VILLAGE OF ORLAND PARK, ILLINOIS

## Notes to the Financial Statements For the Year Ended December 31, 2020

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### Comparative Data

Certain prior-year summarized comparative information has been presented in selected sections of the accompanying financial statements in order to provide an understanding of the changes in the Village's assets, deferred outflows, liabilities, deferred inflows, fund balance/net position, revenues and expenditures/expenses. Such prior year information is not presented at a level of detail, nor are prior year notes to the financial statements included herein, necessary for a presentation in accordance with accounting principles generally accepted in the United States of America. Accordingly, such prior year information should be read in conjunction with the Village's financial statements for the year ended December 31, 2019, from which partial information was derived. Certain reclassifications have been made to the 2019 financial statements to conform to the 2020 presentation. The reclassifications had no effect on the changes in financial position.

### NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

#### Excess of Expenditures/Expenses Over Appropriations

For the year ended December 31, 2020, expenditures/expenses exceeded appropriations in the following funds, the legal level of budgetary control:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Motor Fuel Tax Fund	\$ -	\$ 1,825	\$ 1,825
Seizure and Forfeiture Fund	-	58,104	58,104
Road Exaction Fund	-	315	315

The excess of expenditures/expenses over appropriations in the Motor Fuel Tax Fund, Seizure and Forfeiture Fund and Road Extraction Fund were funded through available fund balance/net position.

#### Deficit Fund Equity

As of December 31, 2020, the Main Street Triangle TIF Fund has a deficit fund balance of \$27,401,011 due to funds borrowed from the General Fund and Home Rule Sales Tax Fund for improvements within the Main Street Triangle TIF redevelopment area. This fund will continue to operate with property tax increment, miscellaneous revenues, and future borrowings from the Home Rule Sales Tax Fund. As of December 31, 2020, the Park and Recreation Fund has a deficit fund balance of \$381,850 due to less funds received from the General Fund than what was budgeted in 2020.

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Notes to the Financial Statements  
For the Year Ended December 31, 2020**

**NOTE 3 - DETAILED NOTES ON ALL FUNDS**

**Deposits and Investments**

**Deposits**

The Village maintains a cash and investment pool that is available for use by all funds, except for the pension and OPEB 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. The deposits and investments of the pension and OPEB trust funds are held separately from those other funds.

The Village and the Component Unit investments are made in accordance with the Public Funds Investment Act (30 ILCS 235/1) (the "Act") and the Village's investment policy. The Police Pension Funds' investments are made in accordance with the Illinois Pension Code (40 ILCS 5/1-113.2 to 113.10) and the pension funds' investment policy.

A summary of cash and investments as of December 31, 2020, is as follows:

	Governmental and Business-Type Activities	Fiduciary Activities			Component Units
		Police Pension Fund	Retiree Medical and OPEB Trust Fund	Special Assessments	
Petty Cash	\$ 13,342	\$ -	\$ -	\$ -	\$ -
Demand Deposits	28,277,158	2,792,445	1,703,039	82,310	4,134,327
Money Market Accounts	80,748	-	-	-	-
Illinois Funds	3,605,358	-	-	-	-
Mutual Fund Accounts	21,356,392	62,938,878	-	-	-
Certificates of Deposit Non-Negotiable	968,195	-	-	-	-
Certificates of Deposit Negotiable	1,268,811	-	-	-	-
Municipal Bonds	-	772,410	-	-	-
Corporate Bonds	-	19,082,493	-	-	-
Insurance Contracts	-	7,560,887	-	-	-
U.S. Treasury Obligations	4,938,681	12,075,002	-	-	-
U.S. Government Agencies	15,617,098	2,260,060	-	-	-
<b>Total</b>	<b>\$ 76,125,783</b>	<b>\$ 107,482,175</b>	<b>\$ 1,703,039</b>	<b>\$ 82,310</b>	<b>\$ 4,134,327</b>

Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer. Illinois Funds is not registered with the SEC, but does operate in a manner consistent with Rule 2a7 of the *Investment Company Act of 1940*. Investments in Illinois Funds are valued at Illinois Fund's share price, which is the price the investment could be sold for.

## VILLAGE OF ORLAND PARK, ILLINOIS

### Notes to the Financial Statements For the Year Ended December 31, 2020

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#### *Village of Orland Park, Illinois:*

Custodial credit risk for deposits is the risk that, in the event of a bank failure, the Village's deposits might not be recovered. The Village's Investment Policy protects the Village from custodial credit risk by requiring funds on deposit (checking accounts, certificates of deposit, etc.), in excess of FDIC limits, to 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 of Orland Park.

Funds on deposit in excess of Federal Deposit Insurance Corporation (FDIC) limits are collateralized at not less than 110% of the fair market value of the net amount of public funds secured. As of December 31, 2020, the Village's bank balances were \$37,228,925, of which \$750,000 was covered by the Federal Deposit Insurance Corporation and the balance is collateralized with securities held by the pledging financial institution trust department in the Village's name.

#### *Park Open Lands Corporation:*

At December 31, 2020, the Corporation's bank balances were \$422,044, of which the entire balance was covered by the Federal Deposit Insurance Corporation.

#### *Orland Park Stellwagen Foundation:*

At December 31, 2020, the Foundation's bank balances were \$31,210, of which the entire balance was covered by the Federal Deposit Insurance Corporation.

#### *Orland Park History Museum Foundation:*

At December 31, 2020, the Foundation's bank balances were \$0.

#### *Orland Joint Emergency Telephone Board:*

At December 31, 2020, the Board's bank balances were \$3,688,841, of which \$250,000 was covered by the Federal Deposit Insurance Corporation. Of the remaining bank balance, \$3,438,841 was collateralized with securities held by the pledging financial institution trust department in the Board's name.

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Notes to the Financial Statements  
For the Year Ended December 31, 2020**

**Investments**

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Village will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

The Village investment policies require that all security transactions entered into shall be conducted on a delivery-verses-payment (DVP) basis. Securities will be held by a third-party custodian designated by the Village and evidenced by safekeeping receipts.

The Retiree and Medical OPEB Trust Fund policies require that all trades with a broker/dealer be conducted on a delivery-versus-payment (DVP) basis. The Police Pension Fund's investment policy does not address custodial credit risk.

Interest rate risk is the risk that the fair value of investments will decrease as a result of an increase in interest rates. The Village's investment policy limits interest rate risk by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity and by investing operating funds primarily in short-term securities, money market mutual funds, or similar investment pools.

The Police Pension Fund's investment policy does not limit the length of maturity of investments.

As of December 31, 2020, the Village's and its component units' investment balances were as follows:

Type of Investments	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1 - 5	6 - 10	More Than 10
U.S. Agencies	\$ 17,877,158	\$ 9,787,777	\$ 5,924,087	\$ 919,336	\$ 1,245,958
Certificates of Deposit					
Non-Negotiable	968,195	968,195	-	-	-
Negotiable	1,268,811	504,429	764,382	-	-
Corporate Bonds	19,082,493	637,604	12,655,361	5,109,248	680,280
Municipal Bonds	772,410	-	202,667	122,162	447,581
Insurance Contracts	7,560,887	7,560,887	-	-	-
U.S. Treasuries	17,013,683	304,943	11,844,504	4,864,236	-
<b>Total</b>	<b>\$ 64,543,637</b>	<b>\$ 19,763,835</b>	<b>\$ 31,391,001</b>	<b>\$ 11,014,982</b>	<b>\$ 2,373,819</b>

## VILLAGE OF ORLAND PARK, ILLINOIS

### Notes to the Financial Statements For the Year Ended December 31, 2020

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Credit risk is the risk that the Village will not recover their investments due to the inability of the counterparty to fulfill its obligation. The Village and the Police Pension Fund minimizes credit risk by limiting investments to the safest type of securities, pre-qualifying financial institutions, broker/dealers, intermediaries, and advisers with which the Village does business, and diversifying the investment portfolio so that potential losses on individual securities are minimized. The Village primarily invests in securities issued by agencies of the United States government. Credit risk for commercial paper is limited by only investing in obligations rated at one of the three highest classifications established by at least two standard rating services and only investing in commercial paper with maturities less than 180 days.

The Village will minimize the risk that the market value of securities in the portfolio will fall due to changes in general interest rates by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity, and investing operating funds primarily in short-term securities, money market mutual funds, or similar investment pools.

The Illinois Funds and the mutual fund money market accounts are "AAA" rated funds by Standard and Poor's and credit risk is very marginal. As of December 31, 2020, the Village's other investments in debt securities were rated as follows:

<u>Investment Type</u>	<u>Moody's</u>
U.S. Agencies	Aaa
Certificates of Deposit	Not Applicable
Corporate Bonds	Baa3 to Aaa
Municipal Bonds	Aa3 to Aaa

Concentration of credit risk is the risk of loss attributed to the magnitude of investment in any one single issuer. The Village holds 41.51% of its portfolio in FHLB securities, 1.76% of its portfolio in FHLM securities, 3.26% in FNMA securities, and 21.51% in FFCB securities. These agency issues are Aaa rated by Moody's.

The Police Pension holds 11.22% of its portfolio in US Treasury Note securities and 7.03% of its portfolio in Principal Life securities. These agency issues are Aaa rated by Moody's.

#### *Money-Weighted Rate of Return*

For the year ended December 31, 2020, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 10.77%. The



## VILLAGE OF ORLAND PARK, ILLINOIS

### Notes to the Financial Statements For the Year Ended December 31, 2020

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money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

The Village established a trust to administer its OPEB plan in late 2018. OPEB plan investments is composed of money market accounts which has insignificant investment income for the year ended December 31, 2020.

#### *Fair Value Measurement*

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 an identical asset or liability that a government can access at the measurement date. Level 2 inputs other than quoted prices included with Level 1 that are observable for an asset or liability, either directly or indirectly. Level 2 inputs include quoted prices for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities. Level 3 are unobservable inputs for an asset or liability.

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections and cash flows. Such securities are classified in Level 2 of the valuation hierarchy.

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Notes to the Financial Statements  
For the Year Ended December 31, 2020**

As of December 31, 2020, the Village's and its component units investments are measured using the market valuation method and the following valuation inputs:

	12/31/2020	Fair Value Measurements Using		
		Level 1	Level 2	Level 3
U.S. Agencies	\$ 17,877,158	\$ -	\$ 17,877,158	\$ -
Mutual Funds	62,938,878	62,938,878	-	-
Certificates of Deposit	1,268,811	-	1,268,811	-
Corporate Bonds	19,082,493	-	19,082,493	-
Municipal Bonds	772,410	-	772,410	-
U.S. Treasury Obligations	17,013,683	17,013,683	-	-
<b>Total</b>	<b>\$ 118,953,433</b>	<b>\$ 79,952,561</b>	<b>\$ 39,000,872</b>	<b>\$ -</b>

The valuation method for investments measured at the net asset value (NAV) per share (or its equivalent) is presented in the following table.

	Investments Measured at the NAV			
	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Insurance Contracts - Real Estate	\$ 7,560,887	\$ -	N/A	N/A
IPrime Mutual Fund	21,356,392	-	N/A	N/A

# VILLAGE OF ORLAND PARK, ILLINOIS

## Notes to the Financial Statements For the Year Ended December 31, 2020

### Capital Assets

Capital asset activity for the year ended December 31, 2020, was as follows:

	Beginning of Year	Civic Center Consolidation (Note 1)	Increases	Decreases/ Transfers	End of Year
Primary Government:					
Village of Orland Park, Illinois:					
Governmental activities:					
Capital assets not being depreciated:					
Land	\$ 154,514,893	\$ 253,000	\$ 383,931	\$ -	\$ 155,151,824
Construction in Progress	4,174,574	-	1,487,439	(83,730)	5,578,283
Total Capital Assets not being Depreciated	158,689,467	253,000	1,871,370	(83,730)	160,730,107
Capital Assets being Depreciated:					
Land Improvements	18,638,878	264,000	468,282	-	19,371,160
Pool	11,498,178	-	179,020	-	11,677,198
Buildings	77,556,691	2,788,095	479,199	(252,800)	80,571,185
Vehicles, Machinery, Equipment and Software	17,783,196	-	645,672	(302,950)	18,125,918
Infrastructure	174,897,895	-	6,925,067	(3,630,223)	178,192,739
Total Capital Assets being Depreciated	300,374,838	3,052,095	8,697,240	(4,185,973)	307,938,200
Less Accumulated Depreciation for:					
Land Improvements	13,231,661	264,000	532,623	-	14,028,284
Pool	7,904,626	-	175,493	-	8,080,119
Buildings	25,891,831	1,658,917	1,638,629	(241,424)	28,947,953
Vehicles, Machinery, Equipment and Software	12,615,160	-	934,699	(302,948)	13,246,911
Infrastructure	118,624,104	-	5,587,159	(3,619,511)	120,591,752
Total Accumulated Depreciation	178,267,382	1,922,917	8,868,603	(4,163,883)	184,895,019
Total Capital Assets being Depreciated, Net	122,107,456	1,129,178	(171,363)	(22,090)	123,043,181
Governmental Activities Capital Assets, Net	\$ 280,796,923	\$ 1,382,178	\$ 1,700,007	\$ (105,820)	\$ 283,773,288

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 787,527
Public Safety	672,187
Planning and Development	3,427
Public Works	5,935,378
Culture and Recreation	1,470,084
Total	<u>\$ 8,868,603</u>

# VILLAGE OF ORLAND PARK, ILLINOIS

## Notes to the Financial Statements For the Year Ended December 31, 2020

	Beginning of Year	Increases	Decreases/ Transfers	End of Year
<b>Business-Type Activities:</b>				
<b>Capital Assets not being Depreciated:</b>				
Land	\$ 34,263,326	\$ 223,583	\$ -	\$ 34,486,909
Construction in Progress	366,013	1,069,892	(275,214)	1,160,691
<b>Total Capital Assets not being Depreciated</b>	<b>34,629,339</b>	<b>1,293,475</b>	<b>(275,214)</b>	<b>35,647,600</b>
<b>Capital Assets being Depreciated:</b>				
Land Improvements	8,607,709	-	-	8,607,709
Buildings	1,463,937	-	-	1,463,937
Water Distribution System	119,685,296	3,319,034	(562,581)	122,441,749
Storm and Sanitary System	89,253,606	2,124,942	(25,769)	91,352,779
Vehicles, Machinery, Equipment and Software	3,991,303	1,691,643	(177,056)	5,505,890
<b>Total Capital Assets being Depreciated</b>	<b>223,001,851</b>	<b>7,135,619</b>	<b>(765,406)</b>	<b>229,372,064</b>
<b>Less Accumulated Depreciation for:</b>				
Land Improvements	4,930,199	342,103	-	5,272,302
Buildings	771,607	29,279	-	800,886
Water Distribution System	47,033,678	2,145,122	(369,852)	48,808,948
Storm and Sanitary System	37,896,489	1,877,767	(18,786)	39,755,470
Vehicles, Machinery, Equipment and Software	2,384,423	193,444	(177,054)	2,400,813
<b>Total Accumulated Depreciation</b>	<b>93,016,396</b>	<b>4,587,715</b>	<b>(565,692)</b>	<b>97,038,419</b>
<b>Total Capital Assets Being Depreciated, Net</b>	<b>129,985,455</b>	<b>2,547,904</b>	<b>(199,714)</b>	<b>132,333,645</b>
<b>Business-Type Activities Capital Assets, Net</b>	<b>\$ 164,614,794</b>	<b>\$ 3,841,379</b>	<b>\$ (474,928)</b>	<b>\$ 167,981,245</b>

Depreciation expense was charged to business-type activities as follows:

Water and Sewerage	\$ 4,538,253
Parking	49,462
<b>Total</b>	<b>\$ 4,587,715</b>

	Beginning of Year	Civic Center Consolidation (Note 1)	Increases	Decreases	End of Year
<b>Discretely Presented Component Units:</b>					
<b>Capital Assets not being Depreciated:</b>					
Land	\$ 253,000	\$ (253,000)	\$ -	\$ -	\$ -
<b>Total Capital Assets not being Depreciated</b>	<b>253,000</b>	<b>(253,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital Assets being Depreciated:</b>					
Land Improvements	264,000	(264,000)	-	-	-
Buildings	2,788,095	(2,788,095)	-	-	-
Computer Hardware & Software	2,767,421	-	225,996	-	2,993,417
<b>Total Capital Assets being Depreciated</b>	<b>5,819,516</b>	<b>(3,052,095)</b>	<b>225,996</b>	<b>-</b>	<b>2,993,417</b>
<b>Less Accumulated Depreciation for:</b>					
Land Improvements	264,000	(264,000)	-	-	-
Buildings	1,658,917	(1,658,917)	-	-	-
Computer Hardware & Software	2,406,595	-	128,620	-	2,535,215
<b>Total Accumulated Depreciation</b>	<b>4,329,512</b>	<b>(1,922,917)</b>	<b>128,620</b>	<b>-</b>	<b>2,535,215</b>
<b>Total Capital Assets being Depreciated, Net</b>	<b>1,490,004</b>	<b>(1,129,178)</b>	<b>97,376</b>	<b>-</b>	<b>458,202</b>
<b>Component Units Capital Assets, Net</b>	<b>\$ 1,743,004</b>	<b>\$ (1,382,178)</b>	<b>\$ 97,376</b>	<b>\$ -</b>	<b>\$ 458,202</b>

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Notes to the Financial Statements  
For the Year Ended December 31, 2020**

Depreciation expense of \$128,620 was charged to the Orland Joint Emergency Telephone.

**Receivables, Payables and Transfers**

**Long-Term Notes Receivable**

The outstanding loan that is not expected to be collected within one year of December 31, 2020, is as follows:

	<u>Term</u>	<u>Due</u>	<u>Amount</u>
Norman's Cleaners Environmental Remediation Loan	5 years	2021	\$ 196,896

**Interfunds**

The composition of the interfund balances as of December 31, 2020, is as follows:

Due to/from other funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Home Rule Sales Tax Fund	Debt Service Fund	\$ 17,794,947
Home Rule Sales Tax Fund	Main Street Triangle Fund	13,466,608
General Fund	Main Street Triangle Fund	15,420,896
General Fund	Seizure and Forfeiture Fund	3,281
General Fund	Commuter Parking Fund	27,743
	Total	<u>\$ 46,713,475</u>

Interfund balances are due to the following:

- Balance between the Home Rule Sales Tax Fund and the Debt Service Fund is for debt service payments related to the Main Street Triangle debt issuance. This balance will not be repaid within one year and will remain until TIF increment, or other TIF related revenues, are received.
- Balance between the Home Rule Sales Tax Fund and the Main Street Triangle Fund, and the balance between the General Fund and the Main Street Triangle Fund is for capital project funding related to the Main Street Triangle. This balance will not be repaid within one year and will remain until TIF increment, or other TIF related revenues, are received.

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Notes to the Financial Statements  
For the Year Ended December 31, 2020**

- Balance between the General Fund and the Seizure and Forfeiture Fund are related to bank servicing fees and are expected to be settled and paid next year.
- Balance between the General Fund and the Commuter Parking Fund are related to cash transfers to keep the Commuter Parking Fund afloat these are expected to be repaid next year.

Due to/from primary government and component units:

Primary Government	Component Unit	Due From (To) Balance
Primary Government - General Fund	Component Unit - Orland Joint Emergency Telephone Board	\$ 70,399
Primary Government - General Fund	Component Unit - Open Lands Corporation	(960)
Primary Government - General Fund	Component Unit - Stellwagen Foundation	1,010
Primary Government - General Fund	Component Unit - Orland Park History Museum	22,070
Primary Government - Capital Improvement Fund	Component Unit - Stellwagen Foundation	(21,320)

The Orland Park Open Lands Corporation and the Orland Park Stellwagen Foundation amounts due from the General Fund of the Village (primary government) are related to contributions due to the Orland Park Open Lands Corporation and Orland Park Stellwagen Foundation and will be paid in full in the next fiscal year. The Orland Park Open Lands Corporation due from the Capital Improvement Fund of the Village (primary government) is related to Line of Credit financing due to the Orland Park Open Lands Corporation and will be paid in full in the next fiscal year. The Orland Joint Emergency Telephone Board due from the Village are related to equipment purchases paid by the Village and are expected to be reimbursed and paid by the Orland Joint Emergency Telephone Board next year.

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Notes to the Financial Statements  
For the Year Ended December 31, 2020**

Interfund transfers for the year ended December 31, 2020, consisted of the following:

Transfer In	Transfer Out	Amount
General Fund	Motor Fuel Tax Fund	\$ 1,947,676
General Fund	Home Rule Sales Tax Fund	2,484,300
Capital Improvement Fund	General Fund	540,682
Capital Improvement Fund	Home Rule Sales Tax Fund	2,759,388
Capital Improvement Fund	Motor Fuel Tax Fund	1,997,056
Park Development Fund (Non Major Fund)	Home Rule Sales Tax Fund	255,000
Recreation and Parks Fund	General Fund	4,069,147
Recreation and Parks Fund	Home Rule Sales Tax Fund	2,203,000
Debt Service Fund	Main Street Triangle TIF Fund	1,201,144
Debt Service Fund	Home Rule Sales Tax Fund	1,200,000
Water and Sewer Fund	General Fund	<u>369,268</u>
Total		<u>\$ 19,026,661</u>

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them. In addition, transfers are used to move unassigned revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

# VILLAGE OF ORLAND PARK, ILLINOIS

## Notes to the Financial Statements For the Year Ended December 31, 2020

### Fund Balances

At December 31, 2020, the Village's Governmental Fund balances were classified as follows:

	General Fund	Home Rule Sales Tax Fund	Main Street Triangle TIF Fund	Recreation and Parks Fund	Capital Improvement Fund	Debt Service Fund	Nonmajor Governmental Funds	Total
<b>Nonspendable:</b>								
Prepaid Items	\$ 215,941	\$ -	\$ -	\$ 3,198	\$ -	\$ -	\$ -	\$ 219,139
Inventory	24,715	-	-	5,242	-	-	-	29,957
Long-Term Interfund	15,451,920	-	-	-	-	-	-	15,451,920
<b>Total Nonspendable</b>	<b>15,692,576</b>	<b>-</b>	<b>-</b>	<b>8,440</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,701,016</b>
<b>Restricted:</b>								
Employee Retirement	593,611	-	-	-	-	-	-	593,611
Debt Service	-	-	-	-	-	6,385,610	-	6,385,610
Public Safety	-	-	-	-	-	-	247,902	247,902
Transportation	-	-	-	-	-	-	989,230	989,230
<b>Total Restricted</b>	<b>593,611</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,385,610</b>	<b>1,237,132</b>	<b>8,216,353</b>
<b>Committed:</b>								
Recreation	-	-	-	-	-	-	900,425	900,425
Capital Projects/Tax Rebates	-	38,416,897	-	-	2,528,824	-	-	40,945,721
<b>Total Committed</b>	<b>-</b>	<b>38,416,897</b>	<b>-</b>	<b>-</b>	<b>2,528,824</b>	<b>-</b>	<b>900,425</b>	<b>41,846,146</b>
<b>Assigned:</b>								
Capital Projects	-	-	-	-	9,373,758	-	-	9,373,758
Future Economic Loans	575,946	-	-	-	-	-	-	575,946
Public Safety	-	-	-	-	-	-	236	236
Recreation	-	-	-	-	-	-	1	1
Transportation	-	-	-	-	-	-	189,709	189,709
<b>Total Assigned</b>	<b>575,946</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,373,758</b>	<b>-</b>	<b>189,946</b>	<b>10,139,650</b>
<b>Unassigned (Deficit)</b>	<b>22,322,253</b>	<b>-</b>	<b>(27,401,011)</b>	<b>(390,290)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(5,469,048)</b>
<b>Total Fund Balances (Deficit)</b>	<b>\$ 39,184,386</b>	<b>\$ 38,416,897</b>	<b>\$ (27,401,011)</b>	<b>\$ (381,850)</b>	<b>\$ 9,373,758</b>	<b>\$ 6,385,610</b>	<b>\$ 2,327,503</b>	<b>\$ 70,434,117</b>

### Net Position Classifications

Net investment in capital assets was comprised of the following as of December 31, 2020:

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>
Capital Assets - Net of Accumulated Depreciation	\$ 283,773,288	\$ 167,981,245
<b>Less Capital Related Debt:</b>		
General Obligation Bonds	(13,800,000)	(4,525,000)
Line of Credit	(14,769,499)	(3,000,000)
Term Loan	(4,593,223)	(1,140,000)
Unamortized Debt Premium	(242,744)	(95,803)
Deferred Gain on Refunding	(24,878)	-
Retainage and capital related accounts payable	(1,737,446)	(563,824)
<b>Plus Deferred Loss on Refunding</b>	<b>688,170</b>	<b>152,352</b>
	<b>\$ 249,293,668</b>	<b>\$ 158,808,970</b>



## VILLAGE OF ORLAND PARK, ILLINOIS

### Notes to the Financial Statements For the Year Ended December 31, 2020

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#### Long-term Liabilities

##### *Line of Credit*

The schedule below details the line of credit activity for governmental and business-type activities during the year ended December 31, 2020.

##### Governmental activities:

<u>Issue</u>	<u>Original Issue</u>	<u>Beginning Balances</u>	<u>Issuances</u>	<u>Retirements/ Conversion</u>	<u>Ending Balances</u>
Nature Center / Stellwagen Farm Improvements	2017	\$ 3,126,000	\$ 11,643,499	\$ -	\$ 14,769,499

##### Business-type activities:

<u>Issue</u>	<u>Original Issue</u>	<u>Beginning Balances</u>	<u>Issuances</u>	<u>Retirements/ Conversion</u>	<u>Ending Balances</u>
Stormwater Management Projects	2019	\$ 495,000	\$ 2,505,000	\$ -	\$ 3,000,000

In 2015, the Village established two lines of credit for the completion of road reconstruction and storm water management projects. As of December 31, 2016, up to \$20 million could be drawn against the line of credit. In July 2017, the Village converted the outstanding principal balance on each line of credit to a term loan, as well as decreased the overall line of credit amounts. As of December 31, 2017, up to \$10,500,000 can be drawn against the line of credit. The interest rate is variable and is based on the one-month base LIBOR rate plus a credit spread. In addition, based on a resolution passed by the Board in June 2017, the Village can utilize line of credit proceeds, in the amount of approximately \$2,200,000, to fund improvements on parcels of open space previously purchased by the Village.

##### **Term Loan**

In July 2017, a line of credit for Road Reconstruction projects was converted to an eight (8) year term loan with a fixed interest rate of 2.1%. A line of credit for Storm Water Management Projects was converted to a five (5) year term loan with a fixed interest rate of 1.9%.

In December 2019, a line of credit for Road Reconstruction projects amounting to \$1,855,800 was converted to a five (5) year term loan with a fixed interest rate of 2.251%.

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Notes to the Financial Statements  
For the Year Ended December 31, 2020**

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The schedule below details the term loan activity for governmental and business-type activities during the year ended December 31, 2020.

Governmental activities:

<u>Issue</u>	<u>Original Issue</u>	<u>Beginning Balances</u>	<u>Issuances</u>	<u>Retirements</u>	<u>Ending Balances</u>
Road Reconstruction Projects	2015	\$ 3,774,708	\$ -	\$ 666,125	\$ 3,108,583
	2019	1,855,800	-	371,160	1,484,640
Total		<u>\$ 5,630,508</u>	<u>\$ -</u>	<u>\$ 1,037,285</u>	<u>\$ 4,593,223</u>

Business-type activities:

Storm Water Management Projects	2015	<u>\$ 1,824,000</u>	<u>\$ -</u>	<u>\$ 684,000</u>	<u>\$ 1,140,000</u>
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**VILLAGE OF ORLAND PARK, ILLINOIS**

**Notes to the Financial Statements  
For the Year Ended December 31, 2020**

**General Obligation Bonds**

The Village issues general obligation bonds to provide funds for the acquisition and construction of major capital assets. General obligation bonds are direct obligations and pledge the full faith and credit of the Village. General obligation bonds currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Bond Series of 2012A, authorized issue \$9,005,000 refunding bonds, due in annual installments of \$105,000 to \$875,000, plus interest at 2.00% through December, 2025.	\$ 5,005,000	\$ -	\$ 790,000	\$ 4,215,000
General Obligation Bond Series of 2012B, authorized issue \$18,000,000 TIF bonds, due in annual installments of \$0 to \$8,025,000, plus interest at 1.25% to 2.25% through December, 2022.	16,575,000	-	725,000	15,850,000
General Obligation Bond Series of 2013A, authorized issue \$18,000,000 TIF bonds, due in annual installments of \$0 to \$8,025,000, plus interest at 1.300% to 2.300% through December, 2017.	16,575,000	-	725,000	15,850,000
General Obligation Bond Series of 2013C, authorized issue \$9,430,000 refunding bonds, due in annual installments of \$70,000 to \$1,340,000, plus interest at 2.000% to 2.500% through December, 2026.	8,665,000	-	1,140,000	7,525,000
General Obligation Bond Series of 2016A, authorized issue \$6,535,000 refunding bonds, due in annual installments of \$470,000 to \$615,000, plus interest at 2.000% to 2.200% through December, 2028.	5,035,000	-	510,000	4,525,000

VILLAGE OF ORLAND PARK, ILLINOIS

Notes to the Financial Statements  
For the Year Ended December 31, 2020

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Bond Series of 2017A, authorized issue \$2,645,000 refunding bonds, due in annual installments of \$650,000 to \$665,000, plus interest at 4.000% to 5.000% through December, 2021.	1,330,000	-	665,000	665,000
General Obligation Refunding Bond Series of 2019, authorized issue \$1,895,000 refunding bonds, due in annual installments of \$500,000 to \$875,000, plus interest at 1.70% to 1.59% through December, 2022.	1,895,000	-	500,000	1,395,000
Total	<u>\$ 55,080,000</u>	<u>\$ -</u>	<u>\$ 5,055,000</u>	<u>\$ 50,025,000</u>

**Long-term Liability Activity**

During the year ended December 31, 2020, the following changes occurred in long-term liabilities:

	Beginning Balances	Civic Center Consolidation (Note 1)	Additions	Deletions and Adjustments	Ending Balances	Amounts Due Within One Year
Primary Government:						
Village of Orland Park, Illinois:						
Governmental activities:						
General Obligation Bonds	\$ 50,045,000	\$ -	\$ -	\$ 4,545,000	\$ 45,500,000	\$ 18,820,000
Line of Credit	3,126,000	-	11,643,499	-	14,769,499	-
Term Loan	5,630,508	-	-	1,037,285	4,593,223	1,037,285
Unamortized Debt Premium	357,601	-	-	114,857	242,744	-
Net Pension Liability - IMRF	13,626,990	89,048	11,157,712	15,397,660	9,476,090	-
Net Pension Liability - Police Pension	38,201,975	-	14,033,134	15,453,512	36,781,597	-
Net OPEB Liability	15,678,462	-	1,945,778	1,640,183	15,984,057	-
Compensated Absences	2,244,341	5,701	1,326,240	1,442,079	2,134,203	1,671,680
	<u>\$ 128,910,877</u>	<u>\$ 94,749</u>	<u>\$ 40,106,363</u>	<u>\$ 39,630,576</u>	<u>\$ 129,481,413</u>	<u>\$ 21,528,965</u>
Business-Type Activities:						
General Obligation Bonds	\$ 5,035,000	\$ -	\$ 510,000	\$ -	\$ 4,525,000	\$ 520,000
Line of Credit	495,000	-	2,505,000	-	3,000,000	-
Term Loan	1,824,000	-	-	684,000	1,140,000	684,000
Unamortized Debt Premium	108,436	-	-	12,633	95,803	-
Net Pension Liability - IMRF	1,645,327	-	973,249	1,471,614	1,146,962	-
Compensated Absences	144,022	-	150,323	92,019	202,326	154,794
	<u>\$ 9,251,785</u>	<u>\$ 3,628,572</u>	<u>\$ 2,770,266</u>	<u>\$ -</u>	<u>\$ 10,110,091</u>	<u>\$ 1,358,794</u>

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Notes to the Financial Statements  
For the Year Ended December 31, 2020**

Payments on the general obligation bonds (other than the 2016 Series) are made by the Debt Service Fund. The Series 2016 bonds will be retired by the Water and Sewerage Fund. For the governmental activities, compensated absences, net pension liabilities and net OPEB liability are generally liquidated by the General Fund.

**Debt Service Requirements to Maturity**

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

Year Ending December 31,	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2021	\$ 18,820,000	\$ 984,299	\$ 520,000	\$ 96,550
2022	18,955,000	588,906	535,000	86,150
2023	2,080,000	169,256	550,000	75,450
2024	2,125,000	127,656	555,000	64,450
2025	2,180,000	81,994	570,000	53,350
2026-2030	1,340,000	33,500	1,795,000	87,575
Total	<u>\$ 45,500,000</u>	<u>\$ 1,985,611</u>	<u>\$ 4,525,000</u>	<u>\$ 463,525</u>

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

Year Ending December 31,	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2021	\$ 1,037,285	\$ 88,470	\$ 684,000	\$ 14,795
2022	1,037,285	65,816	456,000	2,539
2023	1,037,285	43,162	-	-
2024	1,037,285	20,584	-	-
2025	444,083	2,733	-	-
2026	-	-	-	-
Total	<u>\$ 4,593,223</u>	<u>\$ 220,765</u>	<u>\$ 1,140,000</u>	<u>\$ 17,334</u>

## VILLAGE OF ORLAND PARK, ILLINOIS

### Notes to the Financial Statements For the Year Ended December 31, 2020

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#### **Refunding**

In 2019, the Village issued \$1,895,000 in General Obligation refunding bonds, Series 2019. The proceeds of new bonds were placed in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the Village's financial statements. Bonds outstanding totaling \$1,395,000 at December 31, 2020, are considered defeased.

#### **NOTE 4 - OTHER INFORMATION**

##### **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; cyber risk and natural disasters for which the Village utilizes the Insurance Fund, an internal service fund, to provide insurance through third party insurers as well as partial self-insurance for workers' compensation, general/auto liability, property and health. Premiums are paid into the Insurance Fund by other Village funds and are available to pay third party insurance premiums, claims and defense costs, claim reserves and administrative costs of the insurance program.

The Village records an estimated liability for workers' compensation, general liability and health insurance claims. Claims liabilities are based on estimates of the ultimate cost of reported claims (including future claim adjustment expenses) and an estimate for claims incurred but not reported based on historical experience. Claims liabilities include specific, incremental claim adjustment expenses, allocated loss adjustment expense, and are reduced for estimated recoveries on unsettled claims such as salvage or subrogation. Excess coverage policies cover individual general liability claims in excess of \$150,000, workers' compensation claims in excess of \$600,000/\$750,000 for police officers, automobile liability claims in excess of \$150,000, error and omissions liability in excess of \$150,000, employment practices liability in excess of \$150,000, property claims in excess of \$50,000 and individual health insurance claims in excess of \$100,000. For workers' compensation claims there is an aggregate of \$5,000,000 and \$7,169,025 aggregate for health insurance claims. The amount of coverage has not decreased nor have the amount of settlements exceeded coverage in the current fiscal period or any of the past three years.

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Notes to the Financial Statements  
For the Year Ended December 31, 2020**

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Changes in the balances of claims liabilities are as follows:

Unpaid Claims at December 31, 2018	\$	1,992,370
Incurred Claims		6,666,393
Claim Payments		<u>(6,566,645)</u>
Unpaid Claims at December 31, 2019	\$	2,092,118
Incurred Claims		6,396,587
Claim Payments		<u>(6,150,687)</u>
Unpaid Claims at December 31, 2020	\$	<u><u>2,338,018</u></u>

**Postemployment Benefits Other Than Pensions**

*Plan Description*

The Village established the OPEB Trust to fund the Village's liabilities incurred in providing the benefits as reflected in the Village's personnel manual and collective bargaining agreements. The Trust is used to administer a single-employer, defined benefit OPEB plan. The benefits provided, benefit levels, employer contributions, and employee contributions are governed by the Village Board and can only be amended by the Village Board. The OPEB Plan does not issue a separate financial report.

*Benefits Provided*

Retirees under IMRF may continue medical coverage into retirement on the Village plan on a pay-all basis. Coverage is also available for eligible dependents on a pay-all basis. Coverage may continue past Medicare Eligibility. Coverage for dependents can continue upon the death of the retiree given that contributions continue.

Retirees of the Metropolitan Alliance of Police (MAP) union and Police Supervisors union receive 100% Village paid coverage if hired before January 1, 2014. For retirees hired after January 1, 2014, in the MAP and Police Supervisors union and retirees from the Deputy Chief/Commanders group, payment of the monthly employee premium contribution rate is required for single coverage. Coverage is also available for eligible dependents on a pay-all basis. Coverage may continue past Medicare eligibility. Full-time Police Officers that suffer a catastrophic injury or are killed in the line of duty receive free lifetime coverage for the employee, their spouse, and each eligible dependent under the Public Safety Employee Benefits Act.

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Notes to the Financial Statements  
For the Year Ended December 31, 2020**

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*Employees Covered By Benefit Terms*

At December 31, 2020, the following employees were covered by the benefit term:

	<u>Regular</u>
Active Employees	316
Inactive Employees Currently Receiving Benefits	<u>104</u>
Total	<u><u>420</u></u>

*Contributions*

In 2020 the Village Contributed \$52,026 to the OPEB Trust Fund. Premium payments from retirees are coming and recorded in the OPEB Trust Fund. The Village plans on contributing a percentage of the actuarially determined contribution each year.

*Net OPEB Liability*

The Village's net OPEB liability was measured as of December 31, 2020, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of January 1, 2020, rolled forward to December 31, 2020. The net OPEB liability is measured as the total OPEB liability, less the amount of the plan's fiduciary net position.

*Actuarial Assumptions and Other Inputs*

The total OPEB liability in the January 1, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	3.00%	
Salary Increases	4.00%	
Discount Rate	4.00%	(same as prior year)
Investment Rate of Return	4.00%	
Health Care Cost Trend Rates	5.50%	(See below)

The Healthcare Cost Trend Rates decrease from an initial health care cost trend rate of 5.5% to an ultimate rate of 4.5% for 2036 and later years. The discount rate was based on the S&P Municipal Bond 20 Year High Grade Rate Index and the long-term expected rate of return on OPEB plan investments.



# VILLAGE OF ORLAND PARK, ILLINOIS

## Notes to the Financial Statements For the Year Ended December 31, 2020

Mortality rates were based on the RP-2014 Mortality tables, as appropriate, with adjustment for mortality improvements based on Scale MP-2017.

The actuarial assumptions used in the January 1, 2020 valuation were based on an experience analysis of the plans past experience, the actuary's experience with plans of similar size, plan design, retiree contribution level and assumptions used in the Village's participation in the corresponding OPEB plan, as applicable.

### *Long-Term Expected Real Rate of Return*

The long-term expected rate of return on 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 OPEB 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 arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Banc Master Deposit Account B (Capital Preservation Mutual Fund)	100%	4.0%

### *Discount Rate*

A single discount rate of 4.00% (same as prior year) was used to measure the total OPEB as of December 31, 2020. This single discount rate was based on an expected rate of return on OPEB plan investments of 4.00% which is calculated by a projection of cash flows to determine the Crossover Date. The Crossover, or Depletion, Date is the measurement period where plan assets and expected future contributions are no longer sufficient to pay expected future benefit payments. Since benefit payments are made from General Funds, the OPEB plan's Fiduciary Net Position is projected to be sufficient to make projected benefit payments for the lifetime of every individual in the census.

### *Discount Rate Sensitivity*

The following is a sensitivity analysis of the net OPEB liability to changes in the discount rate and the healthcare cost trend rates. The table below presents the net OPEB liability of the Village, as well as what the Village's total OPEB liability would be if it

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Notes to the Financial Statements  
For the Year Ended December 31, 2020**

were calculated using a discount rate that is 1 percentage point lower (3.00%) or 1 percentage point higher (5.00%) than the current discount rate:

	<u>1% Decrease</u>	<u>Current Discount</u>	<u>1% Increase</u>
Net OPEB Liability	\$ 17,353,485	\$ 15,984,057	\$ 14,735,953

The table below presents the net OPEB liability of the Village, as well as what the Village's OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower (4.5%) or 1 percentage point higher (6.5%) than the current healthcare cost trend rates:

	<u>1% Decrease</u>	<u>Current Healthcare Cost Trend Rate</u>	<u>1% Increase</u>
Net OPEB Liability	\$ 14,399,957	\$ 15,984,057	\$ 17,820,665

*Changes in Net OPEB Liability*

The schedule below indicates changes in the net OPEB liability:

	<u>Increase (Decrease)</u>		
	<u>Total OPEB Liability (a)</u>	<u>Plan Fiduciary Net Position (b)</u>	<u>Net OPEB Liability (a) - (b)</u>
Balances at January 1, 2020	\$ 17,144,308	\$ 1,465,846	\$ 15,678,462
Service Cost	432,206	-	432,206
Interest on the total OPEB liability	660,388	-	660,388
Change in Benefit Terms	506,987		506,987
Benefit Payments, including Refunds of Employee Contributions	(1,269,220)	-	(1,269,220)
Employer Contributions	-	52,026	(52,026)
Net Investment Income	-	42,116	(42,116)
Difference between Expected and Actual Experience	214,075	(22,774)	236,849
Change of Assumptions and Other Inputs	(144,699)	-	(144,699)
Other (Net Transfer)	-	22,774	(22,774)
Balances at December 31, 2020	<u>\$ 17,544,045</u>	<u>\$ 1,559,988</u>	<u>\$ 15,984,057</u>

Note: Benefit payments and employer contributions in column (b) above include benefit payments made from the Village from its own resources.

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Notes to the Financial Statements  
For the Year Ended December 31, 2020**

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

For the year ended December 31, 2020, the Village recognized OPEB expense of \$1,658,831. At December 31, 2020, the Village reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Difference Between Expected and Actual Experience	\$ 265,269	\$ -
Changes of Assumptions	436,588	1,064,080
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	<u>39,687</u>	<u>-</u>
Total	<u>\$ 741,544</u>	<u>\$ 1,064,080</u>

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

<b>Year Ending December 31</b>	<b>Net Deferred Inflows of Resources</b>
2021	\$ (50,097)
2022	(50,097)
2023	(50,097)
2024	(57,253)
2025	(61,808)
Thereafter	<u>(53,184)</u>
Total	<u>\$ (322,536)</u>

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Notes to the Financial Statements  
For the Year Ended December 31, 2020**

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**Employee Retirement Systems and Plans**

The Village contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer defined benefit public employee retirement system; and the Police Pension Plan, which is a single-employer pension plan. IMRF administers two separate plans, the Regular Plan and the Sheriff's Law Enforcement Personnel (SLEP) Plan. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523. Benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. The Police Pension Plan does not issue a separate report on the pension plan.

At December 31, 2020, the aggregate amount of pension expense recognized for the pension plans are as follows:

IMRF	
Village	\$ 1,299,876
Library	157,190
Component Units	1,282
Police Pension	<u>2,761,260</u>
	<u>\$ 4,219,608</u>

**Police Pension Plan**

*Plan Description*

Police sworn personnel are covered by the Village of Orland Park, Illinois Police Pension Plan which is a single-employer defined benefit pension plan administered by the Village of Orland Park, Illinois Police Pension Fund Board. Although this is a single-employer defined benefit pension plan, the defined benefits and employee and employer contributions levels are governed by Illinois State Statutes (Chapter 108 Article 3) and may be amended only by the Illinois legislature. The Police Pension Fund does not issue separate reports on the pension plans. The Village accounts for the plan as a pension trust fund.

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Notes to the Financial Statements  
For the Year Ended December 31, 2020**

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*Employees Covered by Benefit Terms*

At December 31, 2020, the following employees were covered by benefit terms:

Retirees and beneficiaries currently receiving benefits	67
Terminated employee entitled to benefits but not yet receiving them	3
Active plan members	<u>98</u>
Total	<u><u>168</u></u>

*Summary of Significant Accounting Policies*

The Police Pension Fund financial statements are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. The Village's contributions are recognized when due and a formal commitment to provide the contributions has been made. All plan investments are reported at fair value which is based on quoted market prices. Administrative costs are financed primarily through investment earnings.

*Net Pension Liability*

The net pension liability was measured as of December 31, 2020, and the total pension liability used to calculate the net pension liability was determined by an annual actuarial valuation as of January 1, 2020, rolled forward to December 31, 2020.

*Funding Policy*

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of one-half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The pension shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years and 1% of such salary for each additional year of service over 30 years, to a maximum of 75% of such salary. Employees with at least 8 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit.

The monthly pension of a police officer who retired with 20 or more years of service after January 1, 1977, shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter.

## VILLAGE OF ORLAND PARK, ILLINOIS

### Notes to the Financial Statements For the Year Ended December 31, 2020

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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 as actuarially determined by an enrolled actuary. By the year 2040 the Village's contributions must accumulate to the point where the past service cost for the Police Pension Plan is funded at 90%. The current rate contributed by the Village is 31.58% of covered payroll.

The following plan changes occurred with regards to employees hired after January 1, 2011. The Normal Retirement age is attainment of age 55 and completion of 10 years of service; Early Retirement age is attainment of age 50, completion of 10 years of service and the Early Retirement factor is 6% per year; the Employee's Accrued Benefit is based on the employee's final 8-year average salary not to exceed \$106,800; Cost-of-living adjustments are simple increases of the lesser of 3% or 50% of CPI beginning the later of the anniversary date and age 60; Surviving Spouse's benefits are 66 2/3% of the employee's benefit at the time of death.

Village contributions to the Plan for the year ended December 31, 2020, were \$3,951,710.

#### *Reserves and Concentration of Investments*

There are no assets legally reserved for purposes other than the payment of plan member benefits. There are no long-term contracts for contributions.

# VILLAGE OF ORLAND PARK, ILLINOIS

## Notes to the Financial Statements For the Year Ended December 31, 2020

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### *Actuarial Assumptions*

The total pension liability was determined by an actuarial valuation performed as of January 1, 2020, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry-Age Normal
Amortization Method	Straight Line
Asset Valuation Method	Market
Investment Rate of Return	6.75%
Projected Salary Increases	3.75% - 7.20%
Inflation	2.25%
Mortality	Pub-2010 Adjusted for Plan Status, Demographics and Illinois Pension Plan Data

Mortality rates were based on the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study. Mortality improvement uses MP-2019 Improvement Rates applied on a fully generational basis.

## VILLAGE OF ORLAND PARK, ILLINOIS

### Notes to the Financial Statements For the Year Ended December 31, 2020

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#### *Long-Term Expected Real Rate of Return*

<u>Asset Class</u>	<u>Target</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed Income	35.00%	2.10%
Domestic Equities	32.50%	5.80%
International Equities	17.50%	6.30%
Real Estate	10.00%	5.50%
Global Tactical	5.00	3.00%
Cash and Cash Equivalents	- %	0.10%

The long-term expected rate of return on the Fund's investments, used in the January 1, 2020 actuarial valuation, was determined using an asset allocation study conducted by the Fund's investment management consultant in December 2020 in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates or arithmetic real rates of return for each major asset class included in the Fund's target allocation as of January 1, 2020, are listed in the table above.

#### *Discount Rate:*

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

#### *Discount Rate Sensitivity:*

The following is a sensitivity analysis of the Village's net pension liability to changes in the discount rate. The table below presents the pension liability of the Village calculated using the discount rate of 6.75% as well as what the Village's net pension



**VILLAGE OF ORLAND PARK, ILLINOIS**

**Notes to the Financial Statements  
For the Year Ended December 31, 2020**

liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.75%) or 1 percentage point higher (7.75%) than the current rate:

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
Discount rate	5.75%	6.75%	7.75%
	\$ 60,100,401	\$ 36,781,597	\$ 18,102,623

*Changes in Net Pension Liability*

The Village's changes in net pension liability for the year ended December 31, 2020, was as follows:

	<b>Increase (Decrease)</b>		
	<b>Total Pension Liability (a)</b>	<b>Plan Fiduciary Net Position (b)</b>	<b>Net Pension Liability (a) - (b)</b>
Balances at January 1, 2020	\$ 136,141,516	\$ 97,939,541	\$ 38,201,975
Service Cost	2,442,317	-	2,442,317
Interest	9,154,099	-	9,154,099
Difference between expected and actual experience	2,014,482	-	2,014,482
Changes of assumptions	322,655	-	322,655
Changes in benefit terms	-	-	-
Benefit payments, including refunds of member contributions	(5,595,319)	(5,595,319)	-
Employer contributions	-	3,951,710	(3,951,710)
Employee contributions	-	1,027,763	(1,027,763)
Contributions - other	-	-	-
Investment income	-	10,468,011	(10,468,011)
Administrative Expense	-	(93,553)	93,553
Other	-	-	-
Balances at December 31, 2020	<u>\$ 144,479,750</u>	<u>\$ 107,698,153</u>	<u>\$ 36,781,597</u>

Plan fiduciary net position as a percentage of the total pension liability is 74.54%.

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Notes to the Financial Statements  
For the Year Ended December 31, 2020**

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

For the year ended December 31, 2020, the Village recognized pension expense of \$2,761,260. The Village reported deferred outflows and inflows of resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Difference between expected and actual experience	\$ 4,237,572	\$ 3,533,728
Changes of Assumptions	4,784,721	1,042,644
Net difference between projected and actual earnings on pension plan investments	<u>-</u>	<u>5,378,913</u>
Total	<u>\$ 9,022,293</u>	<u>\$ 9,955,285</u>

The net amount reported as deferred outflows and inflows of resources related to pension of (\$932,992), will be recognized in pension expense as follows:

<b>Year Ending December 31</b>	<b>Net Deferred Inflows of Resources</b>
2021	\$ (1,133,615)
2022	(44,501)
2023	(1,818,220)
2024	(89,544)
2025	730,328
Thereafter	<u>1,422,560</u>
Total	<u>\$ (932,992)</u>

**ASSUMPTION CHANGES**

The following assumptions were changed from the prior year.

- The High-Quality 20 Year Tax-Exempt General Obligation ("G.O.") Bond Rate assumption was changed from 2.74% to 2.12% for the current year.
- Marital assumptions

## VILLAGE OF ORLAND PARK, ILLINOIS

### Notes to the Financial Statements For the Year Ended December 31, 2020

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#### ***Illinois Municipal Retirement Fund***

##### *Plan Description*

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 vast majority of IMRF members participate in the Regular Plan. The SLEP plan is for sheriffs, deputy sheriffs, and selected police chiefs. Both IMRF plans have a two-tier plan. Members who first participated in IMRF or an Illinois Reciprocal System prior to January 1, 2011, participate in Tier 1. All other members participate in Tier 2. For Tier 1 participants, pension benefits vest after 8 years of service. Participating members who retire at or after age 60 with 8 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1 2/3% of their final rate of earnings (average of the highest 48 consecutive month's earning during the last 10 years) for credited service up to 15 years and 2% for each year thereafter.

For Tier 2 participants, pension benefits vest after 10 years of service. Participating members who retire at or after age 67 with 10 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1 2/3% of their final rate of earnings (average of the highest 96 consecutive months' earnings during the last 10 years, capped at \$115,929 for 2020) for credited service up to 15 years and 2% for each year thereafter. However, an employee's total pension cannot exceed 75% of their final rate of earnings. If an employee retires after 10 years of service between the ages of 62 and 67, and has less than 30 years of service credit, the pension will be reduced by 1/2% for each month that the employee is under the age of 67. If an employee retires after 10 years of service between the ages of 62 and 67, and has between 30 and 35 years of service credit, the pension will be reduced by the lesser of 1/2% for each month that the employee is under the age of 67 or 1/2% for each month of service credit less than 35 years.

The IMRF Regular Plan also provides death and disability benefits. These benefit provisions and all other requirements are established by Illinois Compiled Statutes.

Under the employer number within IMRF, the Village, the Orland Joint Emergency Telephone Board, and the Orland Park Public Library contribute to the plan. As a result, IMRF is considered to be an agent multiple-employer plan through which cost-sharing occurs between the Village, the Library, and the Component Units. The Library is included with the Village's IMRF since they are a related organization.

## VILLAGE OF ORLAND PARK, ILLINOIS

### Notes to the Financial Statements For the Year Ended December 31, 2020

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#### *Employees Covered by Benefit Terms*

At December 31, 2019, the measurement date, the following employees were covered by the benefit terms:

	<u>Regular</u>	<u>SLEP</u>
Retirees and beneficiaries	269	-
Inactive, non-retired members	241	-
Active members	<u>281</u>	<u>1</u>
Total	<u><u>791</u></u>	<u><u>1</u></u>

#### *Contributions*

As set by statute, Village, Orland Joint Emergency Telephone Board, and Library employees participating in the Regular and SLEP Plans are required to contribute 4.50% and 7.50% of their annual covered salary. The statute requires the Village, Component Units, and the Library to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Village's, Component Units, and Library's actuarially determined contribution rate for calendar year 2020 was 11.34% of annual covered payroll for the Regular Plan. The Village's actuarially determined contribution rate for calendar year 2020 was 20.27% of annual covered payroll for the SLEP Plan. The Village, Component Units, and the Library also contribute for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute. In 2019, plan contributions amounted to \$1,649,848, \$1,545 and \$189,517 for the Village, Component Units and Library, respectively. The 2019, plan contribution allocation changed due to the merger of Orland Park Civic Center Authority to the Village's governmental funds. Subsequent to the measurement date of December 31, 2019, contributions to the Plan by the Village, Component Units and Library were \$1,858,344, \$1,742, \$213,856, respectively.

#### *Net Pension Liability*

The net pension liabilities were measured as of December 31, 2019, and the total pension liabilities used to calculate the net pension liabilities were determined by actuarial valuations as of that date.

# VILLAGE OF ORLAND PARK, ILLINOIS

## Notes to the Financial Statements For the Year Ended December 31, 2020

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### Summary of Significant Accounting Policies

For purposes of measuring the net pension liabilities, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net positions of the Regular and SLEP Plans and additions to/deductions from Regular and SLEP Plan's fiduciary net positions have been determined on the same basis as they are reported by IMRF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

### Actuarial Assumptions

The total pension liabilities for the Regular and SLEP plans were determined by actuarial valuations performed as of December 31, 2019, using the following actuarial methods and assumptions:

	Regular Plan	SLEP
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Asset Valuation Method	Market Value of Assets	Market Value of Assets
Actuarial Assumptions:		
Investment Rate of Return	7.25%	7.25%
Salary increases	3.35% to 14.25% including inflation	3.35% to 14.25% including inflation
Price inflation	2.50%	2.50%

### Mortality

For non-disabled retirees an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

## VILLAGE OF ORLAND PARK, ILLINOIS

### Notes to the Financial Statements For the Year Ended December 31, 2020

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#### *Long-term Expected Real Rate of Return*

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

Asset Class	Projected Returns/Risk		
	Target	One Year	Ten Year
Equities	37.00%	8.50%	7.15%
International Equities	18.00%	9.20%	7.25%
Fixed Income	28.00%	3.75%	3.75%
Real Estate	9.00%	7.30%	6.25%
Alternatives	7.00%		
Private Equity		12.40%	8.50%
Hedge Funds		5.75%	5.50%
Commodities		4.75%	3.20%
Cash Equivalents	1.00%	2.50%	2.50%

#### *Discount Rate*

The discount rates used to measure the total pension liabilities for the Regular and SLEP plans were both 7.25% (same as prior year) respectively. The projections of cash flows used to determine the discount rates assumed that member contributions will be made at the current contribution rates and that Village, Component Units, and Library contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rates. Based on those assumptions, the fiduciary net positions were projected not to be available to make all projected future benefit payments of current plan members. Therefore, the long term expected rates of return on investments of 7.25% were blended with the index rate of 2.75% for tax exempt 20 year general obligation municipal bonds with an average AA credit rating at December 31, 2019, to arrive at discount rates of 7.25%, for the Regular and SLEP plans used to determine the total pension liabilities. The years ended December 31, 2018 and 2019, are the last years in the 2020 to 2119 projection periods for which projected benefit payments are fully funded for the Regular and SLEP plans, respectively. The index rate of 2.75% is based on the daily rate closest to but not later than the measurement date of the 20-Bond GO Index.

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Notes to the Financial Statements  
For the Year Ended December 31, 2020**

*Discount Rate Sensitivity*

The following is a sensitivity analysis of the net pension liabilities to changes in the discount rate. The table below presents the pension liabilities of the Village, Component Units, and Library calculated using the discount rate of 7.25% (Regular) and 7.25% (SLEP) as well as what the net pension liabilities would be if it were to be calculated using a discount rate that is 1 percentage point lower (6.25% for Regular and 6.25% for SLEP) or 1 percentage point higher (8.25% for Regular and 8.25% for SLEP) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Village Regular:			
Total pension liability	\$ 108,833,772	\$ 96,365,112	\$ 86,128,560
Plan fiduciary net position	<u>85,801,055</u>	<u>85,801,055</u>	<u>85,801,055</u>
Net pension liability	<u>\$ 23,032,717</u>	<u>\$ 10,564,057</u>	<u>\$ 327,505</u>
Orland Joint Emergency Telephone Board Regular:			
Total pension liability	\$ 97,699	\$ 85,736	\$ 75,914
Plan fiduciary net position	<u>75,600</u>	<u>75,600</u>	<u>75,600</u>
Net pension liability	<u>\$ 22,099</u>	<u>\$ 10,136</u>	<u>\$ 314</u>
Library Regular:			
Total pension liability	\$ 12,807,852	\$ 11,340,560	\$ 10,135,841
Plan fiduciary net position	<u>10,097,300</u>	<u>10,097,300</u>	<u>10,097,300</u>
Net pension liability	<u>\$ 2,710,552</u>	<u>\$ 1,243,260</u>	<u>\$ 38,541</u>
Total Regular:			
Total pension liability	\$ 121,739,323	\$ 107,791,408	\$ 96,340,315
Plan fiduciary net position	<u>95,973,955</u>	<u>95,973,955</u>	<u>95,973,955</u>
Net pension liability	<u>\$ 25,765,368</u>	<u>\$ 11,817,453</u>	<u>\$ 366,360</u>
Village SLEP:			
Total pension liability	\$ 1,382,713	\$ 1,272,313	\$ 1,175,941
Plan fiduciary net position	<u>1,213,318</u>	<u>1,213,318</u>	<u>1,213,318</u>
Net pension liability	<u>\$ 169,395</u>	<u>\$ 58,995</u>	<u>\$ (37,377)</u>

VILLAGE OF ORLAND PARK, ILLINOIS

Notes to the Financial Statements  
For the Year Ended December 31, 2020

Changes in Net Pension Liability

The Village's, Component Unit's and Library's changes in net pension liabilities for the calendar year ended December 31, 2020, were as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
<b>Village Regular:</b>			
Balances at January 1, 2020	\$ 87,552,720	\$ 72,486,920	\$ 15,065,800
Balances at January 1, 2020 Civic Center (Note 1)	517,490	428,442	89,048
Service Cost	1,726,574	-	1,726,574
Interest on Total Pension Liability	6,297,226	-	6,297,226
Difference between expected and actual experience of the total pension liability	4,421,964	-	4,421,964
Change of Assumptions	-	-	-
Benefit Payments, including Refunds of Employee Contributions	(4,150,845)	(4,150,845)	-
Contributions - Employer	-	1,610,410	(1,610,410)
Contributions - Employee	-	1,039,262	(1,039,262)
Net Investment Income	-	12,981,302	(12,981,302)
Other (Net Transfer)	-	1,405,581	(1,405,581)
Balances at December 31, 2020	<u>\$ 96,365,129</u>	<u>\$ 85,801,072</u>	<u>\$ 10,564,057</u>
<b>Orland Joint Emergency Telephone Board Regular:</b>			
Balances at January 1, 2020	\$ 84,500	\$ 69,960	\$ 14,540
Service Cost	144	-	144
Interest on Total Pension Liability	832	-	832
Difference between expected and actual experience of the total pension liability	4,243	-	4,243
Change of Assumptions	-	-	-
Benefit Payments, including Refunds of Employee Contributions	(3,983)	(3,983)	-
Contributions - Employer	-	1,545	(1,545)
Contributions - Employee	-	997	(997)
Net Investment Income	-	5,732	(5,732)
Other (Net Transfer)	-	1,349	(1,349)
Balances at December 31, 2020	<u>\$ 85,736</u>	<u>\$ 75,600</u>	<u>\$ 10,136</u>



VILLAGE OF ORLAND PARK, ILLINOIS

Notes to the Financial Statements  
For the Year Ended December 31, 2020

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
<b>Library Regular:</b>			
Balances at January 1, 2020	\$ 10,364,338	\$ 8,580,875	\$ 1,783,463
Service Cost	203,241	-	203,241
Interest on Total Pension Liability	741,075	-	741,075
Difference between expected and actual experience of the total pension liability	520,389	-	520,389
Change of Assumptions	-	-	-
Benefit Payments, including Refunds of Employee Contributions	(488,483)	(488,483)	-
Contributions - Employer	-	189,517	(189,517)
Contributions - Employee	-	122,303	(122,303)
Net Investment Income	-	1,527,675	(1,527,675)
Other (Net Transfer)	-	165,413	(165,413)
Balances at December 31, 2020	<u>\$ 11,340,560</u>	<u>\$ 10,097,300</u>	<u>\$ 1,243,260</u>
<b>Total Regular:</b>			
Balances at January 1, 2020	\$ 98,519,048	\$ 81,566,197	\$ 16,952,851
Service Cost	1,929,959	-	1,929,959
Interest on Total Pension Liability	7,039,133	-	7,039,133
Difference between expected and actual experience of the total pension liability	4,946,596	-	4,946,596
Change of Assumptions	-	-	-
Benefit Payments, including Refunds of Employee Contributions	(4,643,311)	(4,643,311)	-
Contributions - Employer	-	1,801,472	(1,801,472)
Contributions - Employee	-	1,162,562	(1,162,562)
Net Investment Income	-	14,514,709	(14,514,709)
Other (Net Transfer)	-	1,572,343	(1,572,343)
Balances at December 31, 2020	<u>\$ 107,791,425</u>	<u>\$ 95,973,972</u>	<u>\$ 11,817,453</u>
<b>Village SLEP:</b>			
Balances at January 1, 2020	\$ 1,213,442	\$ 1,006,925	\$ 206,517
Service Cost	17,177	-	17,177
Interest on Total Pension Liability	88,597	-	88,597
Difference between expected and actual experience of the total pension liability	(46,903)	-	(46,903)
Change of Assumptions	-	-	-
Contributions - Employer	-	39,438	(39,438)
Contributions - Employee	-	13,624	(13,624)
Net Investment Income	-	157,660	(157,660)
Other (Net Transfer)	-	(4,329)	4,329
Balances at December 31, 2020	<u>\$ 1,272,313</u>	<u>\$ 1,213,318</u>	<u>\$ 58,995</u>

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

For the year ended December 31, 2020, pension expense/(income) for the Regular and SLEP plans was \$1,494,182 and \$(35,834), respectively. The pension expense was allocated to the Village, Component Units and Library in the amounts of \$1,299,876, \$1,282, and \$157,190, respectively. The Village, Component Units, and Library reported

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Notes to the Financial Statements  
For the Year Ended December 31, 2020**

deferred outflows and inflows of resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Village Regular:		
Difference between expected and actual experience	\$ 3,552,069	\$ 184,028
Changes in Assumptions	1,355,545	879,394
Net difference between projected and actual earnings on pension plan investments	-	2,989,589
Contributions subsequent to the measurement date	<u>1,817,229</u>	<u>-</u>
Total	<u>\$ 6,724,843</u>	<u>\$ 4,053,011</u>
Orland Joint Emergency Telephone Board Regular:		
Difference between expected and actual experience	\$ 3,408	\$ 177
Changes in Assumptions	1,301	844
Net difference between projected and actual earnings on pension plan investments	-	2,866
Contributions subsequent to the measurement date	<u>1,742</u>	<u>-</u>
Total	<u>\$ 6,451</u>	<u>\$ 3,887</u>
Library Regular:		
Difference between expected and actual experience	\$ 418,017	\$ 21,657
Changes in Assumptions	159,524	103,489
Net difference between projected and actual earnings on pension plan investments	-	351,822
Contributions subsequent to the measurement date	<u>213,856</u>	<u>-</u>
Total	<u>\$ 791,397</u>	<u>\$ 476,968</u>

VILLAGE OF ORLAND PARK, ILLINOIS

Notes to the Financial Statements  
For the Year Ended December 31, 2020

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Total Regular:		
Difference between expected and actual experience	\$ 3,973,494	\$ 205,862
Changes in Assumptions	1,516,370	983,727
Net difference between projected and actual earnings on pension plan investments	-	3,344,277
Contributions subsequent to the measurement date	<u>2,032,827</u>	<u>-</u>
Total	<u>\$ 7,522,691</u>	<u>\$ 4,533,866</u>
Village SLEP:		
Difference between expected and actual experience	\$ -	\$ -
Changes in Assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	-	31,262
Contributions subsequent to the measurement date	<u>41,115</u>	<u>-</u>
Total	<u>\$ 41,115</u>	<u>\$ 31,262</u>

The amounts reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability for the year ending December 31, 2021.

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Notes to the Financial Statements  
For the Year Ended December 31, 2020**

The remaining amounts reported as net deferred outflows and inflows of resources related to pensions \$955,998 for Regular and \$(31,262) for SLEP will be recognized in pension expense as follows:

<b>Year Ending December 31</b>	<b>Regular Net Deferred Outflows of Resources</b>			
	<b>Village</b>	<b>Orland Joint Emergency Telephone</b>	<b>Library</b>	<b>Total</b>
2021	\$ 224,091	\$ 215	\$ 26,372	\$ 250,678
2022	490,470	471	57,720	548,661
2023	1,556,672	1,494	183,193	1,741,359
2024	(1,416,630)	(1,358)	(166,712)	(1,584,700)
<b>Total</b>	<b>\$ 854,603</b>	<b>\$ 822</b>	<b>\$ 100,573</b>	<b>\$ 955,998</b>

<b>Year Ending December 31</b>	<b>SLEP Net Deferred Outflows of Resources Village</b>
2021	\$ (8,135)
2022	(9,010)
2023	2,462
2024	(16,579)
<b>Total</b>	<b>\$ (31,262)</b>

VILLAGE OF ORLAND PARK, ILLINOIS

Notes to the Financial Statements  
For the Year Ended December 31, 2020

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Combining Schedules for the Police Pension and OPEB Plan

Statement of Net Position

	<u>Police Pension</u>	<u>OPEB</u>	<u>Total</u>
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 2,792,425	\$ 1,703,039	\$ 4,495,464
Accrued Interest Receivable	261,277	-	261,277
Due from the Village	21,226	-	21,226
Investments at Fair Value:			-
Mutual Funds	62,938,878	-	62,938,878
U.S. Agencies	2,260,060	-	2,260,060
U.S. Treasuries	12,075,022	-	12,075,022
Corporate Bonds	19,082,493	-	19,082,493
Municipal Bonds	772,410	-	772,410
Insurance Contracts	7,560,887	-	7,560,887
	<u>107,764,678</u>	<u>1,703,039</u>	<u>109,467,717</u>
<b>LIABILITIES</b>			
Accounts Payable	<u>66,525</u>	<u>205,486</u>	<u>272,011</u>
Total Liabilities	<u>66,525</u>	<u>205,486</u>	<u>272,011</u>
<b>NET POSITION</b>			
Restricted for Pensions/OPEB	<u>\$ 107,698,153</u>	<u>\$ 1,497,553</u>	<u>\$ 109,195,706</u>

VILLAGE OF ORLAND PARK, ILLINOIS

Notes to the Financial Statements  
For the Year Ended December 31, 2020

Statements of Changes in Fiduciary Net Position

	<u>Police Pension</u>	<u>OPEB</u>	<u>Total</u>
<b>ADDITIONS</b>			
Contributions:			
Employer	\$ 3,951,710	\$ 342,837	\$ 4,294,547
Plan Members	1,027,763	588,825	1,616,588
Total Contributions	<u>4,979,473</u>	<u>931,662</u>	<u>5,911,135</u>
Investment Income (Loss):			
Net Appreciation (Depreciation) in Fair Value of Investments	8,459,146	-	8,459,146
Interest	2,174,042	3,051	2,177,093
Less Investment Expenses	<u>(165,177)</u>	<u>-</u>	<u>(165,177)</u>
Net Investment Income (Loss)	<u>10,468,011</u>	<u>3,051</u>	<u>10,471,062</u>
Total Additions	<u>15,447,484</u>	<u>934,713</u>	<u>16,382,197</u>
<b>DEDUCTIONS</b>			
Benefits	5,595,319	1,225,752	6,821,071
Refunds of Contributions	-	-	-
Administrative Expense	<u>93,553</u>	<u>5,501</u>	<u>99,054</u>
Total Deductions	<u>5,688,872</u>	<u>1,231,253</u>	<u>6,920,125</u>
Change in Net Position	9,758,612	(296,540)	9,462,072
Net Position Restricted for Pensions/ OPEB at Beginning of Year	<u>97,939,541</u>	<u>1,794,093</u>	<u>99,733,634</u>
Net Position Restricted for Pensions/ OPEB at End of Year	<u>\$ 107,698,153</u>	<u>\$ 1,497,553</u>	<u>\$ 109,195,706</u>

# VILLAGE OF ORLAND PARK, ILLINOIS

## Notes to the Financial Statements For the Year Ended December 31, 2020

### Commitments

As of December 31, 2020, the Village had the following approximate remaining commitments with respect to unfinished capital assets projects:

Project	Remaining Commitment
159th Street	\$ 558,860
Southwest Highway (US 6)	550,000
Wolf Road	338,110
143rd Street	120,267
151st Street	3,151,123
167th Street	250,000
143rd Street Interconnect	350,000
Tinley Creek Stabilization	6,450,000
John Humphrey Drive	900,000
Ravinia Avenue	80,000
McGinnis Slough	220,000
82nd Avenue	140,000
Stormwater Improvement Grasslands Subdivision	130,000
ADA Transition Plan	50,000
ERP System	<u>2,082,786</u>
Total	<u>\$ 15,371,146</u>

### Contingent Liabilities

#### *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 attorneys, the resolution of these matters will not have a material adverse effect on the financial condition of the Village.

#### *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

## VILLAGE OF ORLAND PARK, ILLINOIS

### Notes to the Financial Statements For the Year Ended December 31, 2020

the grantor cannot be determined at this time although the Village expects such amounts, if any, to be immaterial.

#### **Letters of Credit**

On December 31, 2020, the Village was holding security agreement letters of credit in the amount of \$6,397,986. These letters of credit represent security for the Village for the completion of public improvements by various developers. No amounts are recorded on the books of the Village until the contractor defaults on the construction of the improvements.

#### **Tax Abatements**

The Village has entered into several tax abatement agreements with developers in order to create and retain job opportunities in the Village and to further develop and improve properties within the Village. The details of the agreements are noted below:

<b>Purpose</b>	<b>Tax Type</b>	<b>Percentage of Taxes Abated During the Fiscal Year</b>	<b>Amount of Taxes Abated During the Fiscal Year</b>
Grocery store remodeled existing building and purchase real estate	Sales	45%	\$ 89,525
Grocery store constructed	Sales	50%	234,490
Automobile dealership improved & renovated	Sales	50%	195,465
Automobile dealership expanded & renovated	Sales	50%	177,809
Automobile dealership expanded & renovated	Sales	50%	29,137
Automobile dealership expanded & renovated	Sales	50%	25,049
Department store improved & renovated	Sales	50%	86,477

The Village is able to negotiate each agreement since it is a home rule municipality pursuant to Article VII, Section 6 (a) of the Constitution of the State of Illinois and is authorized to exercise any power and perform any function pertaining to its government and affairs.

The Village has not made any commitments as part of the agreements other than to reduce taxes. The Village is not subject to any tax abatement agreements entered into by other governmental entities.



## VILLAGE OF ORLAND PARK, ILLINOIS

### Notes to the Financial Statements For the Year Ended December 31, 2020

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#### ***Subsequent Events***

In March 19, 2021, the Village issued \$34,580,000 General Obligation Bonds for the purpose of terminating the Village's line of credit balance and to finance various capital improvement projects. The Village also issued \$8,315,000 in General Obligation Refunding Bonds to advance refund the outstanding balance of the 2013A General Obligation Bonds.

#### ***New Accounting Pronouncements***

##### GASB Statement No. 87, Leases (GASB 87)

In June 2017, GASB published Statement No. 87, *Leases*. The standard was the result of a multi-year project to reexamine the accounting and financial reporting for leases. The new standard establishes a single model for lease accounting based on the principle that leases represent the financing of the right to use an underlying asset. Specifically, GASB 87 includes the following accounting guidance for lessees and lessors:

**Lessee Accounting** – A lessee will recognize a liability measured at the present value of payments expected to be made for the lease term, and an intangible asset measured at the amount of the initial lease liability, plus any payments made to the lessor at or before the beginning of the lease and certain indirect costs. A lessee will reduce the liability as payments are made and recognize an outflow of resources for interest on the liability. The asset will be amortized by the lessee over the shorter of the lease term or the useful life of the asset.

**Lessor Accounting** – A lessor will recognize a receivable measured at the present value of the lease payments expected for the lease term and a deferred inflow of resources measured at the value of the lease receivable plus any payments received at or prior to the beginning of the lease that relate to future periods. The lessor will reduce the receivable as payments are received and recognize an inflow of resources from the deferred inflow of resources in a systematic and rational manner over the term of the lease. A lessor will not derecognize the asset underlying the lease. There is an exception for regulated leases for which certain criteria are met, such as airport-aeronautical agreements.

The lease term used to measure the asset or liability is based on the period in which the lessee has the noncancelable right to use the underlying asset. The lease term also contemplates any lease extension or termination option that is reasonably certain of being exercised.

## VILLAGE OF ORLAND PARK, ILLINOIS

### Notes to the Financial Statements For the Year Ended December 31, 2020

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GASB 87 does not apply to leases for intangible assets, biological assets (i.e., timber and living plants and animals), service concession agreements or leases in which the underlying asset is financed with conduit debt that is reported by the lessor. Additionally, leases with a maximum possible term of 12 months or less are excluded.

The effective date is for periods beginning after June 15, 2021.

#### GASB Statement No. 92, Omnibus 2020 (GASB 92)

GASB 92 addresses practice issues that have been identified during implementation and application of certain GASB Statements. The statement addresses a variety of topics including issues related to leases, intra-entity transfers, fiduciary activities and fair value disclosures.

GASB 92 is effective for reporting periods based on individual topics discussed therein. Earlier application is encouraged and is permitted by individual topic to the extent that all requirements associated with an individual topic are implemented simultaneously.

#### GASB Statement No. 95, Postponement of Effective dates of Certain Authoritative Guidance (GASB 95)

In response to the challenges arising from COVID-19, on May 7, 2020, GASB approved Statement 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. GASB approved an 18-month postponement for Statement 87, *Leases*. All statements and implementation guides with a current effective date of reporting periods beginning after June 15, 2018, and later have a one-year postponement. This change is effective immediately. Early application is still encouraged. The effective dates on GASBs discussed above have already been adjusted to account for the postponements issued in GASB 95.

#### GASB Statement No. 96, Subscription - Based Information Technology Arrangements (GASB 96)

GASB 96 provides guidance on governments are utilizing more cloud-based solutions for their information technology (IT) needs, and paying for the use of third-parties' IT software on a subscription basis. The accounting and financial reporting for what the Governmental Accounting Standards Board (GASB) refers to as subscription-based information technology arrangements (SBITAs) has been inconsistent because of a lack of authoritative guidance. The Standard is effective for reporting periods after June 15, 2022, and all reporting periods thereafter, with early implementation

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Notes to the Financial Statements  
For the Year Ended December 31, 2020**

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encouraged. The statement would be applied retroactively, using the facts and circumstances that exist at the beginning of the fiscal year of implementation. Due to the COVID-19 pandemic, the effective date was delayed one year from that originally proposed.

Management has not currently determined what impact, if any, these Statements may have on its financial statements.

## **REQUIRED SUPPLEMENTARY INFORMATION**

# VILLAGE OF ORLAND PARK, ILLINOIS

## General Fund

### Required Supplementary Information

### Schedule of Revenues, Expenditures and Changes in Fund Balances -

### Budget and Actual

### For the Year Ended December 31, 2020

	Original Budget	Final Budget	Actual	Variance With Final Budget Over (Under)
Revenues:				
Taxes:				
Property Taxes	\$ 11,331,266	\$ 11,331,266	\$ 11,222,897	\$ (108,369)
Other Taxes	1,649,700	1,649,700	1,539,554	(110,146)
Licenses and Permits:				
Licenses	952,350	952,350	780,773	(171,577)
Permits	580,431	580,431	537,494	(42,937)
Inspections	624,760	624,760	588,312	(36,448)
Intergovernmental:				
Grants and Reimbursements	348,380	713,499	1,523,742	810,243
Sales Taxes	20,802,850	20,802,850	19,702,279	(1,100,571)
State Income Taxes	8,138,360	8,138,360	9,026,822	888,462
Charges for Services:				
Recreation Fees	429,530	457,180	127,748	(329,432)
Rental Fees	418,613	418,613	428,448	9,835
Fees by Agreement	20,000	20,000	27,200	7,200
Fees for Services	3,130,183	3,130,183	2,835,285	(294,898)
Contributions	118,600	118,600	52,805	(65,795)
Investment Income	137,901	137,901	484,343	346,442
Fines and Forfeitures	1,510,000	1,510,000	865,720	(644,280)
Miscellaneous	501,680	501,680	183,013	(318,667)
Total Revenues	<u>50,694,604</u>	<u>51,087,373</u>	<u>49,926,435</u>	<u>(1,160,938)</u>
Expenditures				
Current:				
General Government	15,393,863	17,268,779	13,767,550	3,501,229
Public Safety	22,748,866	23,119,578	22,739,115	380,463
Planning and Development	3,021,203	2,965,430	2,799,673	165,757
Public Works	6,805,951	7,133,970	5,737,182	1,396,788
Total Expenditures	<u>47,969,883</u>	<u>50,487,757</u>	<u>45,043,520</u>	<u>5,444,237</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>2,724,721</u>	<u>599,616</u>	<u>4,882,915</u>	<u>4,283,299</u>
Other Financing Sources (Uses):				
Transfers In	4,431,976	4,431,976	4,431,976	-
Transfers Out	(6,403,931)	(6,003,931)	(4,979,097)	1,024,834
Total Other Financing Sources (Uses)	<u>(1,971,955)</u>	<u>(1,571,955)</u>	<u>(547,121)</u>	<u>1,024,834</u>
Net Change in Fund Balances	752,766	(972,339)	4,335,794	5,308,133
Fund Balances at Beginning of Year	<u>34,848,592</u>	<u>34,848,592</u>	<u>34,848,592</u>	<u>-</u>
Fund Balances at End of Year	<u>\$ 35,601,358</u>	<u>\$ 33,876,253</u>	<u>\$ 39,184,386</u>	<u>\$ 5,308,133</u>

VILLAGE OF ORLAND PARK, ILLINOIS

Home Rule Sales Tax Fund  
 Required Supplementary Information  
 Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
 For the Year Ended December 31, 2020

	Original Budget	Final Budget	Actual	Variance With Final Budget Over (Under)
Revenues:				
Taxes:				
Sales Taxes	\$ 9,569,585	\$ 9,569,585	\$ 8,341,787	\$ (1,227,798)
Investment Income	45,154	45,154	335,158	290,004
Total Revenues	<u>9,614,739</u>	<u>9,614,739</u>	<u>8,676,945</u>	<u>(937,794)</u>
Expenditures				
Current:				
General Government	91,000	91,000	48,499	42,501
Total Expenditures	<u>91,000</u>	<u>91,000</u>	<u>48,499</u>	<u>42,501</u>
Excess of Revenues Over Expenditures	<u>9,523,739</u>	<u>9,523,739</u>	<u>8,628,446</u>	<u>(895,293)</u>
Other Financing Uses:				
Transfers Out	<u>(8,928,688)</u>	<u>(8,970,267)</u>	<u>(8,901,688)</u>	<u>68,579</u>
Total Other Financing Sources (Uses)	<u>(8,928,688)</u>	<u>(8,970,267)</u>	<u>(8,901,688)</u>	<u>68,579</u>
Net Change in Fund Balances	595,051	553,472	(273,242)	(826,714)
Fund Balances at Beginning of Year	<u>38,690,139</u>	<u>38,690,139</u>	<u>38,690,139</u>	<u>-</u>
Fund Balances at End of Year	<u>\$ 39,285,190</u>	<u>\$ 39,243,611</u>	<u>\$ 38,416,897</u>	<u>\$ (826,714)</u>

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Main Street Triangle TIF Fund  
 Required Supplementary Information  
 Schedule of Revenues, Expenditures and Changes in Fund Balances (Deficits) -  
 Budget and Actual  
 For the Year Ended December 31, 2020**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
Revenues				
Property Taxes	\$ 1,217,600	\$ 1,217,600	\$ 1,201,153	\$ (16,447)
Rental Fees	770,000	770,000	770,000	-
Investment Income	5,600	5,600	3,650	(1,950)
Total Revenues	<u>1,993,200</u>	<u>1,993,200</u>	<u>1,974,803</u>	<u>(18,397)</u>
Expenditures				
Current:				
General Government	370,171	658,797	524,724	134,073
Capital Outlay	1,170,000	3,083,021	37,131	3,045,890
Total Expenditures	<u>1,540,171</u>	<u>3,741,818</u>	<u>561,855</u>	<u>3,179,963</u>
Excess (Deficiency) of Revenues Over Over (Under) Expenditures	453,029	(1,748,618)	1,412,948	(3,198,360)
Other Financing Sources:				
Transfers Out	<u>(1,217,600)</u>	<u>(1,217,600)</u>	<u>(1,201,144)</u>	<u>(16,456)</u>
Net Change in Fund Balance	(764,571)	(2,966,218)	211,804	(3,214,816)
Fund Balances (Deficits) Beginning of Year	<u>(27,612,815)</u>	<u>(27,612,815)</u>	<u>(27,612,815)</u>	<u>-</u>
Fund Balances (Deficits) at End of Year	<u>\$ (28,377,386)</u>	<u>\$ (30,579,033)</u>	<u>\$ (27,401,011)</u>	<u>\$ (3,214,816)</u>

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Recreation and Parks Fund  
 Required Supplementary Information  
 Schedule of Revenues, Expenditures and Changes in Fund Balances (Deficits) -  
 Budget and Actual  
 For the Year Ended December 31, 2020**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget Over (Under)</u>
Revenues:				
Taxes:				
Property Taxes	\$ 1,138,985	\$ 1,138,985	\$ 1,124,620	\$ (14,365)
Charges for Services:				
Recreation Fees	6,406,393	6,406,393	2,966,347	(3,440,046)
Rental Fees	589,500	589,500	424,334	(165,166)
Miscellaneous	296,710	296,710	111,838	(184,872)
Total Revenues	<u>8,431,588</u>	<u>8,431,588</u>	<u>4,627,139</u>	<u>(3,804,449)</u>
Expenditures				
Current:				
Culture and Recreation	16,680,174	16,940,553	11,279,871	5,660,682
Capital Outlay	-	67,245	795,309	(728,064)
Total Expenditures	<u>16,680,174</u>	<u>17,007,798</u>	<u>12,075,180</u>	<u>4,932,618</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(8,248,586)</u>	<u>(8,576,210)</u>	<u>(7,448,041)</u>	<u>1,128,169</u>
Other Financing Sources:				
Line of Credit Proceeds	850,000	850,000	850,000	-
Transfers In	7,398,275	7,371,275	6,272,147	(1,099,128)
Total Other Financing Sources	<u>8,248,275</u>	<u>8,221,275</u>	<u>7,122,147</u>	<u>(1,099,128)</u>
Net Change in Fund Balances	<u>(311)</u>	<u>(354,935)</u>	<u>(325,894)</u>	<u>29,041</u>
Fund Balances (Deficits) at Beginning of Year	(66,420)	(66,420)	(66,420)	-
Adjustment Related Civic Center Merger (Note 1)	-	-	10,464	-
Fund Balances (Deficits) at Beginning of Year as Adjusted	<u>(66,420)</u>	<u>(66,420)</u>	<u>(55,956)</u>	<u>-</u>
Fund Balances (Deficits) at End of Year	<u>\$ (66,731)</u>	<u>\$ (421,355)</u>	<u>\$ (381,850)</u>	<u>\$ 29,041</u>



VILLAGE OF ORLAND PARK, ILLINOIS

Illinois Municipal Retirement Fund - Regular  
 Required Supplementary Information  
 Schedule of Changes in Net Pension Liability  
 and Related Ratios  
 For the Year Ended December 31, 2020

	2020			Total
	Primary Government (A)	Orland Joint Emergency Telephone	Orland Park Library	
<b>Total pension liability</b>				
Service cost	\$ 1,726,574	\$ 144	\$ 203,241	\$ 1,929,959
Interest	6,297,226	832	741,075	7,039,133
Differences between expected and actual experience	4,421,964	4,243	520,389	4,946,596
Benefit payments, including refunds of member contributions	(4,150,845)	(3,983)	(488,483)	(4,643,311)
<b>Net change in total pension liability</b>	<u>8,294,919</u>	<u>1,236</u>	<u>976,222</u>	<u>9,272,377</u>
<b>Total pension liability - beginning</b>	87,552,720	84,500	10,364,338	98,001,558
<b>Total pension liability - beginning, Civic Center (see Note 1)</b>	517,490	-	-	517,490
<b>Total pension liability - ending (a)</b>	<u>\$ 96,365,129</u>	<u>\$ 85,736</u>	<u>\$ 11,340,560</u>	<u>\$ 107,791,425</u>
<b>Plan fiduciary net position</b>				
Employer contributions	\$ 1,610,410	\$ 1,545	\$ 189,517	1,801,472
Employee contributions	1,039,262	997	122,303	1,162,562
Net investment income	12,981,302	5,732	1,527,675	14,514,709
Benefit payments, including refunds of member contributions	(4,150,845)	(3,983)	(488,483)	(4,643,311)
Other (net transfer)	1,405,581	1,349	165,413	1,572,343
<b>Net change in plan fiduciary net position</b>	<u>12,885,710</u>	<u>5,640</u>	<u>1,516,425</u>	<u>14,407,775</u>
<b>Plan fiduciary net position - beginning</b>	72,486,920	69,960	8,580,875	81,137,755
<b>Plan fiduciary net position - beginning, Civic Center (see Note 1)</b>	428,442	-	-	428,442
<b>Plan fiduciary net position - ending (b)</b>	<u>\$ 85,801,072</u>	<u>\$ 75,600</u>	<u>\$ 10,097,300</u>	<u>\$ 95,973,972</u>
<b>Employer's net pension liability - ending (a) - (b)</b>	<u>\$ 10,564,057</u>	<u>\$ 10,136</u>	<u>\$ 1,243,260</u>	<u>\$ 11,817,453</u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>				89.04%
<b>Covered payroll</b>				\$ 18,214,411
<b>Employer's net pension liability as a percentage of covered payroll</b>				64.88%

(A) Includes amounts related to the Civic Center Authority. Village Board approved the dissolution of the Civic Center Authority effective January 1, 2020. All its assets liabilities and operations were assumed by the Village's Park and Recreations Fund (see Note 1).

VILLAGE OF ORLAND PARK, ILLINOIS

Illinois Municipal Retirement Fund - Regular  
 Required Supplementary Information  
 Schedule of Changes in Net Pension Liability  
 and Related Ratios  
 For the Year Ended December 31, 2020

	2019				
	Primary Government	Civic Center Authority (A)	Orland Joint Emergency Telephone	Orland Park Library	Total
<b>Total pension liability</b>					
Service cost	\$ 1,390,514	\$ 25,094	\$ -	\$ 237,777	\$ 1,653,385
Interest	6,004,327	35,489	585	710,782	6,751,183
Differences between expected and actual experience	(199,775)	(1,181)	(193)	(23,649)	(224,798)
Changes of assumptions	2,577,798	15,236	2,488	305,155	2,900,677
Benefit payments, including refunds of member contributions	(3,343,319)	(19,761)	(3,227)	(395,776)	(3,762,083)
<b>Net change in total pension liability</b>	<b>6,429,545</b>	<b>54,877</b>	<b>(347)</b>	<b>834,289</b>	<b>7,318,364</b>
<b>Total pension liability - beginning</b>	<b>81,123,175</b>	<b>462,613</b>	<b>84,847</b>	<b>9,530,049</b>	<b>91,200,684</b>
<b>Total pension liability - ending (a)</b>	<b>\$ 87,552,720</b>	<b>\$ 517,490</b>	<b>\$ 84,500</b>	<b>\$ 10,364,338</b>	<b>\$ 98,519,048</b>
<b>Plan fiduciary net position</b>					
Employer contributions	\$ 1,985,219	\$ 11,734	\$ 1,916	\$ 235,007	2,233,876
Employee contributions	773,978	4,575	747	91,622	870,922
Net investment income	(3,960,971)	(6,538)	(10,374)	(395,723)	(4,373,606)
Benefit payments, including refunds of member contributions	(3,343,319)	(19,761)	(3,227)	(395,776)	(3,762,083)
Other (net transfer)	467,763	2,765	451	55,373	526,352
<b>Net change in plan fiduciary net position</b>	<b>(4,077,330)</b>	<b>(7,225)</b>	<b>(10,487)</b>	<b>(409,497)</b>	<b>(4,504,539)</b>
<b>Plan fiduciary net position - beginning</b>	<b>76,564,250</b>	<b>435,667</b>	<b>80,447</b>	<b>8,990,372</b>	<b>86,070,736</b>
<b>Plan fiduciary net position - ending (b)</b>	<b>\$ 72,486,920</b>	<b>\$ 428,442</b>	<b>\$ 69,960</b>	<b>\$ 8,580,875</b>	<b>\$ 81,566,197</b>
<b>Employer's net pension liability - ending (a) - (b)</b>	<b>\$ 15,065,800</b>	<b>\$ 89,048</b>	<b>\$ 14,540</b>	<b>\$ 1,783,463</b>	<b>\$ 16,952,851</b>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>					82.79%
<b>Covered payroll</b>					\$ 18,830,387
<b>Employer's net pension liability as a percentage of covered payroll</b>					90.03%

(A) Village Board approved the dissolution of the Civic Center Authority effective January 1, 2020. All its assets liabilities and operations were assumed by the Village's Park and Recreations Fund (see Note 1).

VILLAGE OF ORLAND PARK, ILLINOIS

Illinois Municipal Retirement Fund - Regular  
 Required Supplementary Information  
 Schedule of Changes in Net Pension Liability  
 and Related Ratios  
 For the Year Ended December 31, 2020

	2018				Total
	Primary Government	Civic Center Authority (A)	Orland Joint Emergency Telephone	Orland Park Library	
<b>Total pension liability</b>					
Service cost	\$ 1,620,431	\$ 9,578	\$ 1,564	\$ 191,824	\$ 1,823,397
Interest	5,709,252	41,373	4,077	807,356	6,562,058
Differences between expected and actual experience	620,215	3,666	599	73,420	697,900
Changes of assumptions	(2,574,426)	(15,216)	(2,485)	(304,756)	(2,896,883)
Benefit payments, including refunds of member contributions	(3,233,709)	(19,113)	(3,121)	(382,801)	(3,638,744)
<b>Net change in total pension liability</b>	<u>2,141,763</u>	<u>20,288</u>	<u>634</u>	<u>385,043</u>	<u>2,547,728</u>
<b>Total pension liability - beginning</b>	<u>78,981,412</u>	<u>442,325</u>	<u>84,213</u>	<u>9,145,006</u>	<u>88,652,956</u>
<b>Total pension liability - ending (a)</b>	<u>\$ 81,123,175</u>	<u>\$ 462,613</u>	<u>\$ 84,847</u>	<u>\$ 9,530,049</u>	<u>\$ 91,200,684</u>
<b>Plan fiduciary net position</b>					
Employer contributions	\$ 1,905,589	\$ 11,263	\$ 1,839	\$ 225,580	\$ 2,144,271
Employee contributions	705,929	4,172	681	83,567	794,349
Net investment income	11,502,164	67,985	11,101	1,361,605	12,942,855
Benefit payments, including refunds of member contributions	(3,233,709)	(19,113)	(3,121)	(382,801)	(3,638,744)
Other (net transfer)	(994,973)	(5,881)	(960)	(117,783)	(1,119,597)
<b>Net change in plan fiduciary net position</b>	<u>9,885,000</u>	<u>58,426</u>	<u>9,540</u>	<u>1,170,168</u>	<u>11,123,134</u>
<b>Plan fiduciary net position - beginning</b>	<u>66,679,250</u>	<u>377,241</u>	<u>70,907</u>	<u>7,820,204</u>	<u>74,947,602</u>
<b>Plan fiduciary net position - ending (b)</b>	<u>\$ 76,564,250</u>	<u>\$ 435,667</u>	<u>\$ 80,447</u>	<u>\$ 8,990,372</u>	<u>\$ 86,070,736</u>
<b>Employer's net pension liability - ending (a) - (b)</b>	<u>\$ 4,558,925</u>	<u>\$ 26,946</u>	<u>\$ 4,400</u>	<u>\$ 539,677</u>	<u>\$ 5,129,948</u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>					94.37%
<b>Covered payroll</b>					\$ 17,643,168
<b>Employer's net pension liability as a percentage of covered payroll</b>					29.12%

(A) Village Board approved the dissolution of the Civic Center Authority effective January 1, 2020. All its assets liabilities and operations were assumed by the Village's Park and Receptions Fund (see Note 1).

VILLAGE OF ORLAND PARK, ILLINOIS

Illinois Municipal Retirement Fund - Regular  
 Required Supplementary Information  
 Schedule of Changes in Net Pension Liability  
 and Related Ratios  
 For the Year Ended December 31, 2020

	2017				Total
	Primary Government	Civic Center Authority (A)	Orland Joint Emergency Telephone	Orland Park Library	
<b>Total pension liability</b>					
Service cost	\$ 1,667,062	\$ 8,820	\$ 1,803	\$ 179,524	\$ 1,857,209
Interest	5,632,366	25,451	7,596	617,487	6,282,900
Differences between expected and actual experience	(828,525)	(4,383)	(896)	(89,223)	(923,027)
Changes of assumptions	(306,020)	(1,619)	(331)	(32,955)	(340,925)
Benefit payments, including refunds of member contributions	(2,988,372)	(15,810)	(3,232)	(321,814)	(3,329,228)
<b>Net change in total pension liability</b>	<u>3,176,511</u>	<u>12,459</u>	<u>4,940</u>	<u>353,019</u>	<u>3,546,929</u>
<b>Total pension liability - beginning</b>	<u>75,804,901</u>	<u>429,866</u>	<u>79,273</u>	<u>8,791,987</u>	<u>85,106,027</u>
<b>Total pension liability - ending (a)</b>	<u>\$ 78,981,412</u>	<u>\$ 442,325</u>	<u>\$ 84,213</u>	<u>\$ 9,145,006</u>	<u>\$ 88,652,956</u>
<b>Plan fiduciary net position</b>					
Employer contributions	\$ 1,881,389	\$ 9,953	\$ 2,035	\$ 202,604	\$ 2,095,981
Employee contributions	702,848	3,718	760	75,689	783,015
Net investment income	4,343,759	22,980	4,698	467,773	4,839,210
Benefit payments, including refunds of member contributions	(2,988,372)	(15,810)	(3,232)	(321,814)	(3,329,228)
Other (net transfer)	49,179	260	53	5,296	54,788
<b>Net change in plan fiduciary net position</b>	<u>3,988,803</u>	<u>21,101</u>	<u>4,314</u>	<u>429,548</u>	<u>4,443,766</u>
<b>Plan fiduciary net position - beginning</b>	<u>62,690,447</u>	<u>356,140</u>	<u>66,593</u>	<u>7,390,656</u>	<u>70,503,836</u>
<b>Plan fiduciary net position - ending (b)</b>	<u>\$ 66,679,250</u>	<u>\$ 377,241</u>	<u>\$ 70,907</u>	<u>\$ 7,820,204</u>	<u>\$ 74,947,602</u>
<b>Employer's net pension liability - ending (a) - (b)</b>	<u>\$ 12,302,162</u>	<u>\$ 65,084</u>	<u>\$ 13,306</u>	<u>\$ 1,324,802</u>	<u>\$ 13,705,354</u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>					84.54%
<b>Covered payroll</b>					\$ 17,028,710
<b>Employer's net pension liability as a percentage of covered payroll</b>					80.48%

(A) Village Board approved the dissolution of the Civic Center Authority effective January 1, 2020. All its assets liabilities and operations were assumed by the Village's Park and Recreations Fund (see Note 1).

VILLAGE OF ORLAND PARK, ILLINOIS

Illinois Municipal Retirement Fund - Regular  
 Required Supplementary Information  
 Schedule of Changes in Net Pension Liability  
 and Related Ratios  
 For the Year Ended December 31, 2020

	2016				Total
	Primary Government	Civic Center Authority (A)	Orland Joint Emergency Telephone	Orland Park Library	
<b>Total pension liability</b>					
Service cost	\$ 1,584,962	\$ 8,910	\$ 1,532	\$ 169,359	\$ 1,764,763
Interest	5,395,639	29,853	4,445	487,271	5,917,208
Differences between expected and actual experience	571,678	3,214	553	61,086	636,531
Changes of assumptions	198,341	1,115	192	21,194	220,842
Benefit payments, including refunds of member contributions	(2,788,417)	(15,676)	(2,696)	(297,954)	(3,104,743)
<b>Net change in total pension liability</b>	<u>4,962,203</u>	<u>27,416</u>	<u>4,026</u>	<u>440,956</u>	<u>5,434,601</u>
<b>Total pension liability - beginning</b>	<u>70,842,698</u>	<u>402,450</u>	<u>75,247</u>	<u>8,351,031</u>	<u>79,671,426</u>
<b>Total pension liability - ending (a)</b>	<u>\$ 75,804,901</u>	<u>\$ 429,866</u>	<u>\$ 79,273</u>	<u>\$ 8,791,987</u>	<u>\$ 85,106,027</u>
<b>Plan fiduciary net position</b>					
Employer contributions	\$ 1,914,908	\$ 10,765	\$ 1,851	\$ 204,616	\$ 2,132,140
Employee contributions	726,917	4,087	703	77,674	809,381
Net investment income	316,520	1,779	306	33,821	352,426
Benefit payments, including refunds of member contributions	(2,788,417)	(15,676)	(2,696)	(297,954)	(3,104,743)
Other (net transfer)	(226,488)	(1,273)	(219)	(24,201)	(252,181)
<b>Net change in plan fiduciary net position</b>	<u>(56,560)</u>	<u>(318)</u>	<u>(55)</u>	<u>(6,044)</u>	<u>(62,977)</u>
<b>Plan fiduciary net position - beginning</b>	<u>62,747,007</u>	<u>356,458</u>	<u>66,648</u>	<u>7,396,700</u>	<u>70,566,813</u>
<b>Plan fiduciary net position - ending (b)</b>	<u>\$ 62,690,447</u>	<u>\$ 356,140</u>	<u>\$ 66,593</u>	<u>\$ 7,390,656</u>	<u>\$ 70,503,836</u>
<b>Employer's net pension liability - ending (a) - (b)</b>	<u>\$ 13,114,454</u>	<u>\$ 73,726</u>	<u>\$ 12,680</u>	<u>\$ 1,401,331</u>	<u>\$ 14,602,191</u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>					82.84%
<b>Covered payroll</b>					\$ 16,939,067
<b>Employer's net pension liability as a percentage of covered payroll</b>					86.20%

(A) Village Board approved the dissolution of the Civic Center Authority effective January 1, 2020. All its assets liabilities and operations were assumed by the Village's Park and Receptions Fund (see Note 1).

VILLAGE OF ORLAND PARK, ILLINOIS

Illinois Municipal Retirement Fund - Regular  
Required Supplementary Information  
Schedule of Changes in Net Pension Liability  
and Related Ratios  
For the Year Ended December 31, 2020

	2015				
	Primary Government	Civic Center Authority	Orland Joint Emergency Telephone	Orland Park Library	Total
<b>Total pension liability</b>					
Service cost	\$ 1,652,581	\$ 9,388	\$ 1,755	\$ 194,808	\$ 1,858,532
Interest	4,856,412	27,589	5,158	572,480	5,461,639
Differences between expected and actual experience	(823,162)	(4,676)	(874)	(97,035)	(925,747)
Changes of assumptions	2,425,998	13,782	2,577	285,980	2,728,337
Benefit payments, including refunds of member contributions	(2,562,895)	(14,559)	(2,722)	(302,117)	(2,882,293)
<b>Net change in total pension liability</b>	<u>5,548,934</u>	<u>31,524</u>	<u>5,894</u>	<u>654,116</u>	<u>6,240,468</u>
<b>Total pension liability - beginning</b>	<u>65,293,764</u>	<u>370,926</u>	<u>69,353</u>	<u>7,696,915</u>	<u>73,430,958</u>
<b>Total pension liability - ending (a)</b>	<u>\$ 70,842,698</u>	<u>\$ 402,450</u>	<u>\$ 75,247</u>	<u>\$ 8,351,031</u>	<u>\$ 79,671,426</u>
<b>Plan fiduciary net position</b>					
Employer contributions	\$ 1,731,302	\$ 9,835	\$ 1,839	\$ 204,088	\$ 1,947,064
Employee contributions	637,475	3,621	677	75,146	716,919
Net investment income	3,622,373	20,578	3,848	427,010	4,073,809
Benefit payments, including refunds of member contributions	(2,562,895)	(14,559)	(2,722)	(302,117)	(2,882,293)
Other (net transfer)	(161,470)	(917)	(172)	(19,034)	(181,593)
<b>Net change in plan fiduciary net position</b>	<u>3,266,785</u>	<u>18,558</u>	<u>3,470</u>	<u>385,093</u>	<u>3,673,906</u>
<b>Plan fiduciary net position - beginning</b>	<u>59,480,222</u>	<u>337,900</u>	<u>63,178</u>	<u>7,011,607</u>	<u>66,892,907</u>
<b>Plan fiduciary net position - ending (b)</b>	<u>\$ 62,747,007</u>	<u>\$ 356,458</u>	<u>\$ 66,648</u>	<u>\$ 7,396,700</u>	<u>\$ 70,566,813</u>
<b>Employer's net pension liability - ending (a) - (b)</b>	<u>\$ 8,095,691</u>	<u>\$ 45,992</u>	<u>\$ 8,599</u>	<u>\$ 954,331</u>	<u>\$ 9,104,613</u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>					88.57%
<b>Covered payroll</b>					\$ 15,877,167
<b>Employer's net pension liability as a percentage of covered payroll</b>					57.34%

(A) Village Board approved the dissolution of the Civic Center Authority effective January 1, 2020. All its assets liabilities and operations were assumed by the Village's Park and Receptions Fund (see Note 1).

# VILLAGE OF ORLAND PARK, ILLINOIS

## Illinois Municipal Retirement Fund - Regular Required Supplementary Information Schedule of Employer Contributions For the Year Ended December 31, 2020

	2020			
	Primary Government (A)	Orland Joint Emergency Telephone	Orland Park Library	Total
Actuarially determined contribution	\$ 1,610,350	\$ 1,545	\$ 189,510	\$ 1,801,405
Contributions in relation to the actuarially determined contribution	<u>(1,610,410)</u>	<u>(1,545)</u>	<u>(189,517)</u>	<u>(1,801,472)</u>
Contribution deficiency (excess)	<u>\$ (60)</u>	<u>\$ -</u>	<u>\$ (7)</u>	<u>\$ (67)</u>
Covered payroll				\$ 18,214,411
Contributions as a percentage of covered payroll				9.89%

### Notes to Schedule:

The Plan implemented GASB Statement No. 68 in fiscal year 2015. Information prior to fiscal year 2015 is not available.

Valuation date: Actuarially determined contributions are calculated as of December 31 each year, one year prior to the end of the fiscal year in which contributions are reported.

### Methods and assumptions used to determine contribution rates:

Actuarial cost method	Aggregate entry age normal
Amortization period	Level percentage of payroll, closed
Remaining amortization period	24 years
Asset valuation method	5-Year smoothed market; 20% corridor
Inflation	2.50%
Salary increases	3.35 to 14.25% including inflation
Investment rate of return	7.50%
Retirement age	Experience-based table of rated that are specific to the type of eligibility condition
Mortality	RP-2014 and MP-2017 Mortality Tables

Other information: There were no benefit changes during the year.

(A) Includes amounts related to the Civic Center Authority. Village Board approved the dissolution of the Civic Center Authority effective January 1, 2020 (see Note 1).

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Illinois Municipal Retirement Fund - Regular  
Required Supplementary Information  
Schedule of Employer Contributions  
For the Year Ended December 31, 2020**

	2019				Total
	Primary Government	Civic Center Authority (A)	Orland Joint Emergency Telephone	Orland Park Library	
Actuarially determined contribution	\$ 1,984,684	\$ 11,731	\$ 1,915	\$ 234,943	\$ 2,233,273
Contributions in relation to the actuarially determined contribution	(1,985,219)	(11,734)	(1,916)	(235,007)	(2,233,876)
Contribution deficiency (excess)	<u>\$ (535)</u>	<u>\$ (3)</u>	<u>\$ (1)</u>	<u>\$ (64)</u>	<u>\$ (603)</u>
Covered payroll					\$ 18,830,387
Contributions as a percentage of covered payroll					11.86%



**VILLAGE OF ORLAND PARK, ILLINOIS**

**Illinois Municipal Retirement Fund - Regular  
Required Supplementary Information  
Schedule of Employer Contributions  
For the Year Ended December 31, 2020**

	2018				Total
	Primary Government	Civic Center Authority (A)	Orland Joint Emergency Telephone	Orland Park Library	
Actuarially determined contribution	\$ 2,008,093	\$ 10,612	\$ 2,170	\$ 216,024	\$ 2,236,899
Contributions in relation to the actuarially determined contribution	<u>(2,008,411)</u>	<u>(10,625)</u>	<u>(2,172)</u>	<u>(216,283)</u>	<u>(2,237,491)</u>
Contribution deficiency (excess)	<u>\$ (318)</u>	<u>\$ (13)</u>	<u>\$ (2)</u>	<u>\$ (259)</u>	<u>\$ (592)</u>
Covered payroll					\$ 18,860,866
Contributions as a percentage of covered payroll					11.86%

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Illinois Municipal Retirement Fund - Regular  
Required Supplementary Information  
Schedule of Employer Contributions  
For the Year Ended December 31, 2020**

	2017				Total
	Primary Government	Civic Center Authority (A)	Orland Joint Emergency Telephone	Orland Park Library	
Actuarially determined contribution	\$ 1,895,868	\$ 10,019	\$ 2,049	\$ 203,951	\$ 2,111,887
Contributions in relation to the actuarially determined contribution	(1,927,849)	(10,199)	(2,085)	(207,607)	(2,147,740)
Contribution deficiency (excess)	<u>\$ (31,981)</u>	<u>\$ (180)</u>	<u>\$ (37)</u>	<u>\$ (3,656)</u>	<u>\$ (35,853)</u>
Covered payroll					\$ 17,643,168
Contributions as a percentage of covered payroll					12.17%

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Illinois Municipal Retirement Fund - Regular  
Required Supplementary Information  
Schedule of Employer Contributions  
For the Year Ended December 31, 2020**

	2016				Total
	Primary Government	Civic Center Authority (A)	Orland Joint Emergency Telephone	Orland Park Library	
Actuarially determined contribution	\$ 1,883,345	\$ 9,953	\$ 2,035	\$ 202,604	\$ 2,097,937
Contributions in relation to the actuarially determined contribution	(1,881,389)	(9,953)	(2,035)	(202,604)	(2,095,981)
Contribution deficiency (excess)	\$ 1,956	\$ -	\$ -	\$ -	\$ 1,956
Covered payroll					\$ 17,028,710
Contributions as a percentage of covered payroll					12.31%

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Illinois Municipal Retirement Fund - Regular  
Required Supplementary Information  
Schedule of Employer Contributions  
For the Year Ended December 31, 2020**

	2015				Total
	Primary Government	Civic Center Authority (A)	Orland Joint Emergency Telephone	Orland Park Library	
Actuarially determined contribution	\$ 1,915,346	\$ 10,768	\$ 1,852	\$ 204,663	\$ 2,132,629
Contributions in relation to the actuarially determined contribution	(1,914,908)	(10,765)	(1,851)	(204,616)	(2,132,140)
Contribution deficiency (excess)	\$ 438	\$ 3	\$ 1	\$ 47	\$ 489
Covered payroll					\$ 16,939,067
Contributions as a percentage of covered payroll					12.59%

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Illinois Municipal Retirement Fund - Regular  
Required Supplementary Information  
Schedule of Employer Contributions  
For the Year Ended December 31, 2020**

	2014				Total
	Primary Government	Civic Center Authority (A)	Orland Joint Emergency Telephone	Orland Park Library	
Actuarially determined contribution	\$ 1,730,620	\$ 11,146	\$ 2,084	\$ 231,270	\$ 1,975,120
Contributions in relation to the actuarially determined contribution	<u>(1,731,302)</u>	<u>(9,835)</u>	<u>(1,839)</u>	<u>(204,088)</u>	<u>(1,947,064)</u>
Contribution deficiency (excess)	<u>\$ (682)</u>	<u>\$ 1,311</u>	<u>\$ 245</u>	<u>\$ 27,182</u>	<u>\$ 28,056</u>
Covered payroll					\$ 15,877,167
Contributions as a percentage of covered payroll					12.26%

VILLAGE OF ORLAND PARK, ILLINOIS

Illinois Municipal Retirement Fund - SLEP  
 Required Supplementary Information  
 Schedule of Changes in Net Pension Liability  
 and Related Ratios  
 For the Year Ended December 31, 2020

	2020	2019	2018	2017	2016	2015
	Primary Government	Primary Government	Primary Government	Primary Government	Primary Government	Primary Government
<b>Total pension liability</b>						
Service cost	\$ 17,177	\$ 29,246	\$ 27,362	\$ 28,730	\$ 27,063	\$ 26,388
Interest	88,597	88,055	77,170	70,246	65,411	58,238
Differences between expected and actual experience	(46,903)	(88,080)	74,305	(19,677)	(21,064)	(23,494)
Changes of assumptions	-	24,771	(34,640)	(43,265)	12,853	48,144
Benefit payments, including refunds of member contributions	-	-	-	-	-	-
<b>Net change in total pension liability</b>	<u>58,871</u>	<u>53,992</u>	<u>144,197</u>	<u>36,034</u>	<u>84,263</u>	<u>109,276</u>
<b>Total pension liability - beginning</b>	<u>1,213,442</u>	<u>1,159,450</u>	<u>1,015,253</u>	<u>979,219</u>	<u>894,956</u>	<u>785,680</u>
<b>Total pension liability - ending (a)</b>	<u>\$ 1,272,313</u>	<u>\$ 1,213,442</u>	<u>\$ 1,159,450</u>	<u>\$ 1,015,253</u>	<u>\$ 979,219</u>	<u>\$ 894,956</u>
<b>Plan fiduciary net position</b>						
Employer contributions	\$ 39,438	\$ 37,236	\$ 40,282	\$ 36,476	\$ 33,852	\$ 30,708
Employee contributions	13,624	13,485	13,987	12,475	11,747	11,574
Net investment income	157,660	(20,101)	119,704	50,510	3,596	38,883
Benefit payments, including refunds of member contributions	-	-	-	-	-	-
Other (net transfer)	(4,329)	487	(4,497)	(837)	(37,960)	(969)
<b>Net change in plan fiduciary net position</b>	<u>206,393</u>	<u>31,107</u>	<u>169,476</u>	<u>98,624</u>	<u>11,235</u>	<u>80,196</u>
<b>Plan fiduciary net position - beginning</b>	<u>1,006,925</u>	<u>975,818</u>	<u>806,342</u>	<u>707,718</u>	<u>696,483</u>	<u>616,287</u>
<b>Plan fiduciary net position - ending (b)</b>	<u>\$ 1,213,318</u>	<u>\$ 1,006,925</u>	<u>\$ 975,818</u>	<u>\$ 806,342</u>	<u>\$ 707,718</u>	<u>\$ 696,483</u>
<b>Employer's net pension liability - ending (a) - (b)</b>	<u>\$ 58,995</u>	<u>\$ 206,517</u>	<u>\$ 183,632</u>	<u>\$ 208,911</u>	<u>\$ 271,501</u>	<u>\$ 198,473</u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	95.36%	82.98%	84.16%	79.42%	72.27%	77.82%
<b>Covered payroll</b>	\$ 181,660	\$ 179,795	\$ 186,492	\$ 166,334	\$ 160,331	\$ 154,314
<b>Employer's net pension liability as a percentage of covered payroll</b>	32.48%	114.86%	98.47%	125.60%	169.34%	128.62%

**Notes to Schedule:**

The Village implemented GASB Statement No. 68 in fiscal year 2015. Information prior to fiscal year 2015 is not available.

VILLAGE OF ORLAND PARK, ILLINOIS

Illinois Municipal Retirement Fund - SLEP  
 Required Supplementary Information  
 Schedule of Employer Contributions  
 For the Year Ended December 31, 2020

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Actuarially determined contribution	\$ 41,115	\$ 39,438	\$ 37,236	\$ 40,282	\$ 36,477	\$ 34,407	\$ 30,708
Contributions in relation to the actuarially determined contribution	<u>(41,115)</u>	<u>(39,438)</u>	<u>(37,236)</u>	<u>(40,282)</u>	<u>(36,476)</u>	<u>(33,852)</u>	<u>(30,708)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 555</u>	<u>\$ -</u>
Covered payroll	\$ 202,836	\$ 181,660	\$ 179,795	\$ 186,492	\$ 166,334	\$ 160,331	\$ 154,314
Contributions as a percentage of covered payroll	20.27%	21.71%	20.71%	21.60%	21.93%	21.11%	19.90%

**Notes to Schedule:**

The Plan implemented GASB Statement No. 68 in fiscal year 2015. Information prior to fiscal year 2015 is not available.

Valuation date: Actuarially determined contributions are calculated as of December 31 each year, one year prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Aggregate entry age normal
Amortization period	Level percentage of payroll, closed
Remaining amortization period	24 years
Asset valuation method	5-Year smoothed market; 20% corridor
Inflation	2.50%
Salary increases	3.35 to 14.25% including inflation
Investment rate of return	7.50%
Mortality	RP-2014 and MP-2017 Mortality Tables

Other information: There were no benefit changes during the year.

# VILLAGE OF ORLAND PARK, ILLINOIS

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

	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>Total pension liability</b>			
Service cost	\$ 2,442,317	\$ 2,359,751	\$ 2,334,600
Interest	9,154,099	8,303,292	7,982,396
Change in benefit terms	-	693,301	-
Differences between expected and actual experience	2,014,482	2,450,221	(5,843,359)
Changes of assumptions	322,655	1,891,929	5,034,228
Benefit payments, including refunds of member contributions	<u>(5,595,319)</u>	<u>(5,137,433)</u>	<u>(4,370,267)</u>
<b>Net change in total pension liability</b>	<u>8,338,234</u>	<u>10,561,061</u>	<u>5,137,598</u>
<b>Total pension liability - beginning</b>	<u>136,141,516</u>	<u>125,580,455</u>	<u>120,442,857</u>
<b>Total pension liability - ending</b>	<u>\$ 144,479,750</u>	<u>\$ 136,141,516</u>	<u>\$ 125,580,455</u>
<b>Plan fiduciary net position</b>			
Employer contributions	\$ 3,951,710	\$ 3,076,824	\$ 2,974,807
Employee contributions	1,027,763	969,478	978,773
Contribution - other	-	138,843	-
Net investment income	10,468,011	14,508,759	(3,515,343)
Benefit payments, including refunds of member contributions	(5,595,319)	(5,137,433)	(4,370,267)
Administration	<u>(93,553)</u>	<u>(189,478)</u>	<u>(27,016)</u>
<b>Net change in plan fiduciary net position</b>	<u>9,758,612</u>	<u>13,366,993</u>	<u>(3,959,046)</u>
<b>Plan fiduciary net position - beginning</b>	<u>97,939,541</u>	<u>84,572,548</u>	<u>88,531,594</u>
<b>Plan fiduciary net position - ending</b>	<u>\$ 107,698,153</u>	<u>\$ 97,939,541</u>	<u>\$ 84,572,548</u>
<b>Village's net pension liability - ending</b>	<u>\$ 36,781,597</u>	<u>\$ 38,201,975</u>	<u>\$ 41,007,907</u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	74.54%	71.94%	67.35%
<b>Covered payroll</b>	\$ 10,395,156	\$ 9,742,082	\$ 9,804,157
<b>Village's net pension liability as a percentage of covered payroll</b>	353.83%	392.13%	418.27%

The Village implemented GASB Statement No. 67 in fiscal year 2014. Information prior to fiscal year 2014 is not available.



<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
\$ 2,223,842	\$ 2,403,809	\$ 2,218,371	\$ 1,923,551
7,849,786	7,590,622	6,871,621	5,875,541
-	-	-	-
1,158,976	813,712	(2,470,125)	353,535
(869,501)	(3,356,117)	6,875,562	8,981,052
(4,120,087)	(3,379,270)	(3,068,722)	(2,739,212)
6,243,016	4,072,756	10,426,707	14,394,467
114,199,841	110,127,085	99,700,378	85,305,911
<u>\$ 120,442,857</u>	<u>\$ 114,199,841</u>	<u>\$ 110,127,085</u>	<u>\$ 99,700,378</u>
\$ 3,190,585	\$ 2,757,499	\$ 2,412,752	\$ 2,230,542
957,040	944,052	1,037,640	1,051,328
-	-	-	-
9,767,115	5,984,456	(1,318,434)	3,912,368
(4,120,087)	(3,379,270)	(3,068,722)	(2,739,212)
(21,592)	(22,581)	(31,865)	(29,933)
9,773,061	6,284,156	(968,629)	4,425,093
78,758,533	72,474,377	73,443,006	69,017,913
<u>\$ 88,531,594</u>	<u>\$ 78,758,533</u>	<u>\$ 72,474,377</u>	<u>\$ 73,443,006</u>
<u>\$ 31,911,263</u>	<u>\$ 35,441,308</u>	<u>\$ 37,652,708</u>	<u>\$ 26,257,372</u>
73.51%	68.97%	65.81%	73.66%
\$ 9,737,073	\$ 9,120,915	\$ 9,591,780	\$ 8,912,971
327.73%	388.57%	392.55%	294.60%

# VILLAGE OF ORLAND PARK, ILLINOIS

## Police Pension Fund Required Supplementary Information Schedule of Employer Contributions For the Year Ended December 31, 2020

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Actuarially determined contribution	\$ 3,961,509	\$ 3,099,295	\$ 3,017,612
Contributions in relation to the actuarially determined contribution	<u>3,951,710</u>	<u>3,076,824</u>	<u>2,974,807</u>
Contribution deficiency (excess)	<u>\$ 9,799</u>	<u>\$ 22,471</u>	<u>\$ 42,805</u>
Covered payroll	\$ 10,395,156	\$ 9,742,082	\$ 9,804,157
Contributions as a percentage of covered payroll	38.01%	31.58%	30.34%

### Notes to Schedule:

The Plan implemented GASB Statement No. 67 in fiscal year 2014. Information prior to fiscal year 2014 is not available.

Valuation date: Actuarially determined contributions are calculated in the January 1, 2019 actuarial valuation.

Methods and assumptions used to determine contribution rates:

	Entry Age Normal	Entry Age Normal	Entry Age Normal Level
Actuarial cost method	Level percentage of Pay	Level percentage of Pay	percentage of Pay
Amortization method	22 years	23 years	24 years
Remaining amortization period	Market Value	Market Value	Market Value
Asset valuation method	2.50%	2.50%	2.50%
Inflation	4.00% - 7.45%	3.50% - 11.00%	5.25%
Salary increases	6.75%	6.75%	7.00%
Investment rate of return	RP-2014	RP-2014	RP-2014
Mortality	Projected to 2019	Projected to 2018	Projected to 2017

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 3,158,694	\$ 2,725,964	\$ 2,298,247	\$ 2,198,171
<u>3,190,585</u>	<u>2,757,499</u>	<u>2,412,752</u>	<u>2,230,542</u>
<u>\$ (31,891)</u>	<u>\$ (31,535)</u>	<u>\$ (114,505)</u>	<u>\$ (32,371)</u>
\$ 9,737,073	\$ 9,120,915	\$ 9,591,780	\$ 8,912,971
32.77%	30.23%	25.15%	25.03%

Same

Same

Same

Same

Same  
25 years

Same  
26 years

Same  
21 years

Same  
22 years

Same

Same

Same

Same

Same

3.00%

Same

3.00%

Same

Same

Same

Same

Same

7.25%

Same

Same

RP-2014

RP 2000

RP 2000

RP 2000

Projected to  
2016

CHBCA

VILLAGE OF ORLAND PARK, ILLINOIS

Police Pension Fund  
Required Supplementary Information  
Schedule of Investment Returns  
For the Year Ended December 31, 2020

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	2020	2019	2018	2017	2016	2015	2014
Annual money-weighted rate of return, net of investment expense	10.77%	17.08%	-3.87%	12.52%	8.31%	-1.79%	5.65%

Notes to Schedule:

The Plan implemented GASB Statement No. 67 in fiscal year 2014. Information prior to fiscal year 2014 is not available.

VILLAGE OF ORLAND PARK, ILLINOIS

**Other Post-Employment Benefit Plan  
Required Supplementary Information  
Schedule of Changes in Net OPEB Liability  
and Related Ratios  
For the Year Ended December 31, 2020**

	<b>2020</b>	<b>2019</b>	<b>2018</b>
	<b>Primary Government</b>	<b>Primary Government</b>	<b>Primary Government</b>
<b>Total OPEB liability</b>			
Service cost	\$ 432,206	\$ 541,822	\$ 568,387
Interest	660,388	606,160	560,380
Changes of benefit terms	506,987	-	-
Differences between expected and actual experience	214,075	-	120,939
Changes of assumptions	(144,699)	(423,073)	(109,796)
Benefit payments, including refunds of member contributions	(1,269,220)	(645,942)	(659,920)
Other (Net Transfer)	-	92,489	(234,885)
<b>Net change in total OPEB liability</b>	<b>399,737</b>	<b>171,456</b>	<b>245,105</b>
<b>Total OPEB liability - beginning</b>	<b>17,144,308</b>	<b>16,972,852</b>	<b>16,727,747</b>
<b>Total OPEB liability - ending (a)</b>	<b>\$ 17,544,045</b>	<b>\$ 17,144,308</b>	<b>\$ 16,972,852</b>
<b>Plan fiduciary net position</b>			
Employer contributions	\$ 52,026	\$ 361,726	\$ 1,755,494
Benefit payments	-	-	(659,920)
Differences between expected and actual experience	(22,774)	(35,793)	-
Net investment income	42,116	8,207	339
Other (Net Transfer)	22,774	35,793	-
<b>Net change in plan fiduciary net position</b>	<b>94,142</b>	<b>369,933</b>	<b>1,095,913</b>
<b>Plan fiduciary net position - beginning</b>	<b>1,465,846</b>	<b>1,095,913</b>	<b>-</b>
<b>Plan fiduciary net position - ending (b)</b>	<b>1,559,988</b>	<b>1,465,846</b>	<b>1,095,913</b>
<b>Employer's net OPEB liability - ending (a) - (b)</b>	<b>\$ 15,984,057</b>	<b>\$ 15,678,462</b>	<b>\$ 15,876,939</b>
<b>Plan fiduciary net position as a percentage of the total OPEB liability</b>	<b>8.89%</b>	<b>8.55%</b>	<b>6.46%</b>
<b>Covered payroll</b>	<b>\$ 23,194,803</b>	<b>\$ 22,097,079</b>	<b>\$ 23,988,592</b>
<b>Employer's net OPEB liability as a percentage of covered payroll</b>	<b>68.91%</b>	<b>70.95%</b>	<b>66.19%</b>

**Notes to Schedule:**

The Village implemented GASB Statement No. 75 in fiscal year 2018. Information prior to fiscal year 2018 is not available.

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Other Post-Employment Benefit Plan  
Required Supplementary Information  
Schedule of Employer Contributions  
For the Year Ended December 31, 2020**

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Actuarially determined contribution	\$ 1,465,913	\$ 1,448,849	\$ 2,106,823
Contributions in relation to the actuarially determined contribution	<u>(52,026)</u>	<u>(361,726)</u>	<u>(1,755,494)</u>
Contribution deficiency (excess)	<u>\$ 1,413,887</u>	<u>\$ 1,087,123</u>	<u>\$ 351,329</u>
Covered payroll	<u>\$ 23,194,803</u>	<u>\$ 22,097,079</u>	<u>\$ 23,988,952</u>
Contributions as a percentage of covered payroll	0.22%	1.64%	7.32%

**Notes to Schedule:**

The Plan implemented GASB Statement No. 75 in fiscal year 2018. Information prior to fiscal year 2018 is not available.

Valuation date: Actuarially determined contributions are calculated as of December 31 each year, one year prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry-Age Normal
Inflation	3.00%
Salary increases	4.00%
Investment rate of return	4.00%

## VILLAGE OF ORLAND PARK, ILLINOIS

### Notes to Required Supplementary Information For the Year Ended December 31, 2020

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#### NOTE 1 – BUDGETARY INFORMATION

##### **Budgetary Basis of Accounting**

Annual budgets are adopted on a basis consistent with United States Generally Accepted Accounting Principles. The budget for the year ended December 31, 2020, was adopted through the passage of Ordinance Number 5465 on December 2, 2019. Budgeted amounts are as originally adopted or as amended by the Village Board. For the year ended December 31, 2020, there were seven budget amendments.

##### **Budgetary Process**

All departments of the Village submit requests for budgets to the Finance Director so that a budget may be prepared. The budget is prepared by fund, function, and activity, and includes information on the past year, current year estimates, and requested budgets for the next fiscal year. The proposed budget is presented by the Village Manager and Finance Director to the Village Board for review. The Village Board holds public hearings and may add to, subtract from, or change budgeted amounts, but may not change the form of the budget.

The Village Manager is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Village Board. Expenditures may not legally exceed budgeted appropriations at the fund level. Appropriations lapse at the end of the fiscal period.

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed by the Village. While all appropriations and encumbrances lapse at year end, valid outstanding encumbrances are re-appropriated and become part of the subsequent year's budget pursuant to state regulations.

##### **Budgetary Comparison**

Budget comparisons are displayed for the General Fund, the Main Street Triangle TIF Fund, the Home Rule Sales Tax Fund and the Recreation and Parks Fund. The Recreation and Parks Fund, the Main Street Triangle TIF Fund, and Home Rule Sales Tax Fund are the only major special revenue funds.

## **SUPPLEMENTARY INFORMATION**



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

## **MAJOR GOVERNMENTAL FUNDS**

*General Fund* – This fund is the operating fund of the Village. It is used to account for all financial resources except those required to be accounted for in another fund and is therefore used to maintain the majority of the Village's accounting activity.

*Home Rule Sales Tax Fund* – This fund accounts for the revenue received from the Village's Home Rule Sales Tax which in turn pays for the residential property tax rebate program, administration of the annual tax rebate program, business rebates, and the funding of various construction projects.

*Main Street Triangle TIF Fund* – This fund accounts for the revenue received from incremental property tax, and redevelopment agreements which in turn pays for the principal and interest payments on debt issued to fund public and private improvements, and costs related to infrastructure improvements in the area.

*Recreation and Parks Fund* – This fund accounts for the revenue and expenses incurred for the recreational functions that include administration, programs, parks, Sportsplex, Centennial Pool, and special recreation.

*Capital Improvement Fund* – This fund accounts for public improvements and large multi-year projects that are funded by various sources.

*Debt Service Fund* – This fund accounts for property taxes levied for the payment of principal and interest on all general obligation debt, as well as the payment of these obligations.

**VILLAGE OF ORLAND PARK, ILLINOIS**

**General Fund**

**Balance Sheet**

**As of December 31, 2020**

**With comparative actual amounts as of December 31, 2019**

<b>ASSETS</b>	<b>2020</b>	<b>2019</b>
Cash and Investments	\$ 20,526,031	\$ 14,813,812
Receivables:		
Property Taxes	10,357,571	11,350,041
Sales Tax	5,711,869	5,988,048
Income Tax	1,297,260	1,025,628
Other Taxes	90,089	116,325
Accounts	1,695,134	861,840
Accrued Interest	-	-
Due from Other Funds	15,451,920	15,203,490
Due from Component Units	93,479	16,014
Prepaid Items and Deposits	215,941	62,222
Inventory	24,715	24,304
<b>Total Assets</b>	<b>\$ 55,464,009</b>	<b>\$ 49,461,724</b>
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>		
Liabilities:		
Accounts Payable	\$ 2,229,694	\$ 1,061,756
Accrued Payroll	1,310,309	457,962
Rebates Payable	426,095	497,009
Deposits Payable	879,866	684,660
Due to Fiduciary Fund - Police Pension	21,226	6,027
Due to Component Units	960	63,218
Due to Others - Public Library	27,250	-
Other Liabilities	122,961	135,801
<b>Total Liabilities</b>	<b>5,018,361</b>	<b>2,906,433</b>
Deferred Inflows of Resources:		
Property Taxes Levied for Future Periods	10,347,636	11,338,513
Unearned Revenue for Other	913,626	368,186
<b>Total Deferred Inflows of Resources</b>	<b>11,261,262</b>	<b>11,706,699</b>
Fund Balances:		
Nonspendable	15,692,576	15,290,016
Restricted	593,611	893,611
Assigned	575,946	575,946
Unassigned	22,322,253	18,089,019
<b>Total Fund Balances</b>	<b>39,184,386</b>	<b>34,848,592</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 55,464,009</b>	<b>\$ 49,461,724</b>

**VILLAGE OF ORLAND PARK, ILLINOIS**

**General Fund**

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

**With comparative actual amounts for the year ended December 31, 2019**

	2020			Variance With Final Budget Over (Under)	2019
	Original Budget	Final Budget	Actual		Actual
Revenues:					
Taxes:					
Property Taxes	\$ 11,331,266	\$ 11,331,266	\$ 11,222,897	\$ (108,369)	\$ 9,715,699
Other Taxes	1,649,700	1,649,700	1,539,554	(110,146)	1,594,447
Licenses and Permits:					
Licenses	952,350	952,350	780,773	(171,577)	1,687,886
Permits	580,431	580,431	537,494	(42,937)	658,647
Inspections	624,760	624,760	588,312	(36,448)	575,410
Intergovernmental:					
Grants and Reimbursements	348,380	713,499	1,523,742	810,243	347,884
Sales Taxes	20,802,850	20,802,850	19,702,279	(1,100,571)	20,923,166
State Income Taxes	8,138,360	8,138,360	9,026,822	888,462	8,229,788
Charges for Services:					
Special Events	429,530	457,180	127,748	(329,432)	460,644
Rental Fees	418,613	418,613	428,448	9,835	405,514
Fees by Agreement	20,000	20,000	27,200	7,200	20,400
Fees for Services	3,130,183	3,130,183	2,835,285	(294,898)	2,960,622
Contributions	118,600	118,600	52,805	(65,795)	84,814
Investment Income	137,901	137,901	484,343	346,442	549,804
Fines and Forfeitures	1,510,000	1,510,000	865,720	(644,280)	1,155,278
Miscellaneous	501,680	501,680	183,013	(318,667)	109,500
Total Revenues	50,694,604	51,087,373	49,926,435	(1,160,938)	49,479,503
Expenditures	47,969,883	50,487,757	45,043,520	5,444,237	42,418,364
Excess of Revenues Over Expenditures	2,724,721	599,616	4,882,915	4,283,299	7,061,139
Other Financing Sources (Uses):					
Transfers In	4,431,976	4,431,976	4,431,976	-	4,337,763
Transfers Out	(6,403,931)	(6,003,931)	(4,979,097)	1,024,834	(8,234,562)
Total Other Financing Sources (Uses)	(1,971,955)	(1,571,955)	(547,121)	1,024,834	(3,896,799)
Net Change in Fund Balances	752,766	(972,339)	4,335,794	5,308,133	3,164,340
Fund Balances at Beginning of Year	34,848,592	34,848,592	34,848,592	-	31,684,252
Fund Balances at End of Year	\$ 35,601,358	\$ 33,876,253	\$ 39,184,386	\$ 5,308,133	\$ 34,848,592

**VILLAGE OF ORLAND PARK, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual**

**For the Year Ended December 31, 2020**

**With comparative actual amounts for the year ended December 31, 2019**

	2020			Variance With Final Budget Over (Under)	2019
	Original Budget	Final Budget	Actual		Actual
General Government:					
Administration	\$ 1,684,995	\$ 1,908,344	\$ 1,705,204	\$ 203,140	\$ 1,602,578
Village Clerk	178,366	175,546	157,436	18,110	381,471
Business Information Systems	3,149,495	3,760,455	1,932,726	1,827,729	2,218,241
Officials	478,074	480,007	448,685	31,322	470,294
Finance	1,601,521	2,064,217	1,702,562	361,655	1,440,063
Boards and Commissions	132,506	144,006	88,419	55,587	103,617
Building Maintenance	4,013,094	4,255,826	3,855,507	400,319	2,681,684
Grounds	142,819	181,321	168,001	13,320	151,875
Non-Departmental	3,851,392	3,860,025	3,645,369	214,656	3,965,359
Transfers to Component Units	161,601	439,032	63,641	375,391	111,137
<b>Total General Government</b>	<b>15,393,863</b>	<b>17,268,779</b>	<b>13,767,550</b>	<b>3,501,229</b>	<b>13,126,319</b>
Public Safety:					
E.S.D.A.	69,331	69,331	58,741	10,590	54,896
Police	22,679,535	23,050,247	22,680,374	369,873	20,659,394
<b>Total Public Safety</b>	<b>22,748,866</b>	<b>23,119,578</b>	<b>22,739,115</b>	<b>380,463</b>	<b>20,714,290</b>
Planning and Development:					
Administration	603,344	652,108	561,747	90,361	618,739
Code Enforcement	1,189,934	1,015,588	1,008,458	7,130	1,210,074
Planning	603,194	545,856	612,721	(66,865)	511,046
Transportation and Engineering	624,731	751,878	616,747	135,131	603,491
<b>Total Planning and Development</b>	<b>3,021,203</b>	<b>2,965,430</b>	<b>2,799,673</b>	<b>165,757</b>	<b>2,943,350</b>
Public Works:					
Administration	555,020	699,774	612,988	86,786	437,807
Streets	3,448,414	3,368,554	3,093,630	274,924	3,016,870
Transportation	36,144	36,144	22,759	13,385	101,873
Vehicle and Equipment	2,766,373	3,029,498	2,007,805	1,021,693	2,077,855
<b>Total Public Works</b>	<b>6,805,951</b>	<b>7,133,970</b>	<b>5,737,182</b>	<b>1,396,788</b>	<b>5,634,405</b>
<b>Total Expenditures</b>	<b>\$ 47,969,883</b>	<b>\$ 50,487,757</b>	<b>\$ 45,043,520</b>	<b>\$ 5,444,237</b>	<b>\$ 42,418,364</b>

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Home Rule Sales Tax Fund  
Balance Sheet  
As of December 31, 2020**

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Cash and Investments	\$ 4,591,959	\$ 4,842,757
Receivables:		
Sales Taxes	2,563,383	2,808,861
Due from Other Funds	<u>31,261,555</u>	<u>31,038,521</u>
 Total Assets	 <u>\$ 38,416,897</u>	 <u>\$ 38,690,139</u>
 <b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Accounts Payable	<u>\$ -</u>	<u>\$ -</u>
 Total Liabilities	 <u>-</u>	 <u>-</u>
Fund Balances:		
Committed	<u>38,416,897</u>	<u>38,690,139</u>
 Total Fund Balances	 <u>38,416,897</u>	 <u>38,690,139</u>
 Total Liabilities and Fund Balances	 <u>\$ 38,416,897</u>	 <u>\$ 38,690,139</u>

VILLAGE OF ORLAND PARK, ILLINOIS

Home Rule Sales Tax Fund  
 Schedule of Revenues, Expenditures and Changes in Fund Balances -  
 Budget and Actual  
 For the Year Ended December 31, 2020  
 With comparative actual amounts for the year ended December 31, 2019

			2020		2019
	Original Budget	Final Budget	Actual	Variance With Final Budget Over (Under)	Actual
Revenues:					
Sales Taxes	\$ 9,569,585	\$ 9,569,585	\$ 8,341,787	\$ (1,227,798)	\$ 9,685,990
Investment Income	45,154	45,154	335,158	290,004	356,108
Total Revenues	<u>9,614,739</u>	<u>9,614,739</u>	<u>8,676,945</u>	<u>(937,794)</u>	<u>10,042,098</u>
Expenditures:					
Current:					
General Government:					
Credit and Collection	-	-	368	(368)	762
Tax Rebates	91,000	91,000	48,131	42,869	-
Total Expenditures	<u>91,000</u>	<u>91,000</u>	<u>48,499</u>	<u>42,501</u>	<u>762</u>
Excess of Revenues Over Expenditures	<u>9,523,739</u>	<u>9,523,739</u>	<u>8,628,446</u>	<u>(895,293)</u>	<u>10,041,336</u>
Other Financing Sources Uses:					
Transfers Out	<u>(8,928,688)</u>	<u>(8,970,267)</u>	<u>(8,901,688)</u>	<u>68,579</u>	<u>(11,410,762)</u>
Total Other Financing Uses	<u>(8,928,688)</u>	<u>(8,970,267)</u>	<u>(8,901,688)</u>	<u>68,579</u>	<u>(11,410,762)</u>
Net Change in Fund Balances	595,051	553,472	(273,242)	(826,714)	(1,369,426)
Fund Balances at Beginning of Year	<u>38,690,139</u>	<u>38,690,139</u>	<u>38,690,139</u>	<u>-</u>	<u>40,059,565</u>
Fund Balances at End of Year	<u>\$ 39,285,190</u>	<u>\$ 39,243,611</u>	<u>\$ 38,416,897</u>	<u>\$ (826,714)</u>	<u>\$ 38,690,139</u>

**VILLAGE ORLAND PARK, ILLINOIS**

**Main Street Triangle TIF Fund**

**Balance Sheet**

**As of December 31, 2020**

**With comparative actual amounts as of December 31, 2019**

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	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Cash and Investments	\$ 1,299,842	\$ 600,337
Accounts Receivable	64,167	64,167
Long-Term Notes Receivable	196,896	207,719
	<hr/>	<hr/>
Total Assets	<u>\$ 1,560,905</u>	<u>\$ 872,223</u>
<b>LIABILITIES AND FUND BALANCES (DEFICITS)</b>		
Liabilities:		
Accounts Payable	\$ 74,412	\$ 39,970
Due to Other Funds	28,887,504	28,445,068
	<hr/>	<hr/>
Total Liabilities	<u>28,961,916</u>	<u>28,485,038</u>
Fund Balances (Deficits):		
Unassigned	<u>(27,401,011)</u>	<u>(27,612,815)</u>
	<hr/>	<hr/>
Total Fund Balances	<u>(27,401,011)</u>	<u>(27,612,815)</u>
	<hr/>	<hr/>
Total Liabilities and Fund Balances (Deficits)	<u>\$ 1,560,905</u>	<u>\$ 872,223</u>



VILLAGE OF ORLAND PARK, ILLINOIS

**Main Street Triangle TIF Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficits) - Budget and Actual**  
**For the Year Ended December 31, 2020**  
**With comparative actual amounts for the year ended December 31, 2019**

	2020			Variance With	2019
	Original Budget	Final Budget	Actual	Final Budget Over (Under)	Actual
Revenues:					
Property Taxes	\$ 1,217,600	\$ 1,217,600	\$ 1,201,153	\$ (16,447)	\$ 1,168,266
Investment Income	5,600	5,600	3,650	(1,950)	6,110
Rental Fees	770,000	770,000	770,000	-	770,000
Miscellaneous	-	-	-	-	11,248
Total Revenues	1,993,200	1,993,200	1,974,803	(18,397)	1,955,624
Expenditures:					
Current:					
General Government:					
Credit and Collection	-	-	1,913	(1,913)	678
Professional Services	251,222	259,193	36,246	222,947	139,388
Utilities, Communication, Transportation	22,260	22,260	20,045	2,215	19,919
Purchased Services	8,640	10,295	9,569	726	11,714
Repairs and Maintenance	710	710	14,182	(13,472)	14,537
Supplies	500	500	333	167	1,250
Miscellaneous	86,839	365,839	442,436	(76,597)	442,850
Total General Government	370,171	658,797	524,724	134,073	630,336
Capital Outlay	1,170,000	3,083,021	37,131	3,045,890	-
Total Expenditures	1,540,171	3,741,818	561,855	3,179,963	630,336
Excess (Deficiency) of Revenues Over (Under) Expenditures	453,029	(1,748,618)	1,412,948	(3,198,360)	1,325,288
Other Financing Uses:					
Transfers Out	(1,217,600)	(1,217,600)	(1,201,144)	(16,456)	(1,153,833)
Total Other Financing Uses	(1,217,600)	(1,217,600)	(1,201,144)	(16,456)	(1,153,833)
Net Change in Fund Balance	(764,571)	(2,966,218)	211,804	(3,214,816)	171,455
Fund Balance at Beginning of Year	(27,612,815)	(27,612,815)	(27,612,815)	-	(27,784,270)
Fund Balance (Deficits) at End of Year	\$ (28,377,386)	\$ (30,579,033)	\$ (27,401,011)	\$ (3,214,816)	\$ (27,612,815)

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Recreation and Parks Fund**

**Balance Sheet**

**As of December 31, 2020**

**With comparative actual amounts as of December 31, 2019**

<b>ASSETS</b>	<b>2020</b>	<b>2019</b>
Cash and Investments	\$ 1,030,954	\$ 1,322,590
Receivables:		
Property Taxes	1,100,000	1,180,783
Accounts	474,625	405,670
Prepaid Items	3,198	4,995
Inventory	5,242	5,849
<b>Total Assets</b>	<b>\$ 2,614,019</b>	<b>\$ 2,919,887</b>
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>		
Liabilities:		
Accounts Payable	\$ 550,794	\$ 435,989
Accrued Payroll	137,228	83,656
Deposits Payable	172,003	50,777
Other Liabilities	197,204	114,584
Unearned Recreation Fee Revenue	838,640	1,121,482
<b>Total Liabilities</b>	<b>1,895,869</b>	<b>1,806,488</b>
Deferred Inflows of Resources:		
Property Taxes Levied for Future Periods	1,100,000	1,179,819
<b>Total Deferred Inflows of Resources</b>	<b>1,100,000</b>	<b>1,179,819</b>
Fund Balances (Deficits):		
Nonspendable	8,440	10,844
Unassigned	(390,290)	(77,264)
<b>Total Fund Balances (Deficits)</b>	<b>(381,850)</b>	<b>(66,420)</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances (Deficits)</b>	<b>\$ 2,614,019</b>	<b>\$ 2,919,887</b>

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Recreation and Parks Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balances (Deficits) -**

**Budget and Actual**

**For the Year Ended December 31, 2020**

**With comparative actual amounts for the year ended December 31, 2019**

	2020			Variance With Final Budget Over (Under)	2019
	Original Budget	Final Budget	Actual		Actual
Revenues:					
Property Taxes	\$ 1,138,985	\$ 1,138,985	\$ 1,124,620	\$ (14,365)	\$ 834,589
Grants and reimbursements	-	-	-	-	866
Recreation Fees	6,406,393	6,406,393	2,966,347	(3,440,046)	6,274,183
Rental Fees	589,500	589,500	424,334	(165,166)	522,607
Gifts and Donations	32,050	32,050	29,478	(2,572)	43,865
Investment Income	-	-	-	-	2
Miscellaneous	264,660	264,660	82,360	(182,300)	253,878
Total Revenues	8,431,588	8,431,588	4,627,139	(3,804,449)	7,929,990
Expenditures:					
Current:					
Culture and Recreation:					
Personal Services	8,039,847	7,919,562	5,949,706	1,969,856	7,426,185
Employee Benefits	1,502,239	1,430,675	1,307,607	123,068	1,276,618
Employee Reimbursements	74,810	74,810	169,986	(95,176)	75,539
Credit and Collection	155,201	155,201	88,120	67,081	153,176
Professional Services	797,005	832,250	167,105	665,145	236,568
Utilities, Communication, Transportation	910,971	909,971	714,369	195,602	795,758
Purchased Services	296,607	301,147	215,890	85,257	358,133
Repairs and Maintenance	3,202,491	3,256,767	1,156,058	2,100,709	1,089,013
Rent	52,996	55,284	36,358	18,926	37,060
Insurance	207,263	207,263	207,263	-	209,051
Supplies:					
General	454,229	522,838	424,563	98,275	322,212
Repairs and Maintenance	312,201	574,579	487,177	87,402	317,904
Operations	80,930	86,930	83,839	3,091	66,861
Other Commodities	34,600	59,240	39,231	20,009	15,924
Miscellaneous	6,268	6,268	2,971	3,297	934
Recreation Programs	552,516	547,768	229,628	318,140	509,180
Total Culture and Recreation	16,680,174	16,940,553	11,279,871	5,660,682	12,890,116
Capital Outlay	-	67,245	795,309	(728,064)	384,593
Total Expenditures	16,680,174	17,007,798	12,075,180	4,932,618	13,274,709
Excess (Deficiency) of Revenues Over (Under) Expenditures	(8,248,586)	(8,576,210)	(7,448,041)	1,128,169	(5,344,719)
Other Financing Sources:					
Debt Issuance - Line of Credit	850,000	850,000	850,000	-	-
Transfers In	7,398,275	7,371,275	6,272,147	(1,099,128)	5,253,303
Total Other Financing Sources	8,248,275	8,221,275	7,122,147	(1,099,128)	5,253,303
Net Change in Fund Balances	(311.00)	(354,935)	(325,894)	29,041	(91,416)
Fund Balances at Beginning of Year	(66,420)	(66,420)	(66,420)	-	24,996
Adjustment Related Civic Center Merger (Note 1)	-	-	10,464	-	-
Fund Balances (Deficits) at Beginning of Year as Adjusted	(66,420)	(66,420)	(55,956)	-	24,996
Fund Balances (Deficits) at End of Year	\$ (66,731)	\$ (421,355)	\$ (381,850)	\$ 29,041	\$ (66,420)

# VILLAGE OF ORLAND PARK, ILLINOIS

## Capital Improvement Fund

### Balance Sheet

As of December 31, 2020

With comparative actual amounts as of December 31, 2019

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Cash and Investments	\$ 12,790,251	\$ 6,946,823
Accounts Receivable	<u>2,485,678</u>	<u>2,415,552</u>
Total Assets	<u>\$ 15,275,929</u>	<u>\$ 9,362,375</u>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Accounts Payable	\$ 3,142,206	\$ 2,219,356
Deposits Payable	209,821	33,450
Due to Component Units	<u>21,320</u>	<u>88,000</u>
Total Liabilities	<u>3,373,347</u>	<u>2,340,806</u>
Fund Balances:		
Committed - construction projects	2,528,824	-
Assigned	<u>9,373,758</u>	<u>7,021,569</u>
Total Fund Balances	<u>11,902,582</u>	<u>7,021,569</u>
Total Liabilities and Fund Balances	<u>\$ 15,275,929</u>	<u>\$ 9,362,375</u>

VILLAGE OF ORLAND PARK, ILLINOIS

**Capital Improvement Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual**  
**For the Year Ended December 31, 2020**  
**With comparative actual amounts for the year ended December 31, 2019**

	2020			Variance With	2019
	Original Budget	Final Budget	Actual	Final Budget Over (Under)	Actual
Revenues:					
Grants and Reimbursements	\$ 400,000	\$ 400,000	\$ 156,456	\$ (243,544)	\$ 565,343
Investment Income	58,349	58,349	116,229	57,880	146,052
Total Revenues	458,349	458,349	272,685	(185,664)	711,395
Expenditures:					
Current:					
General Government:					
Credit and Collection	-	-	1,964	(1,964)	1,084
Transfers to Component Unit	-	474,640	57,177	417,463	100,403
Total General Government	-	474,640	59,141	415,499	101,487
Public Works:					
Professional Services	10,000	374,723	5,700	369,023	25,810
Repairs and Maintenance	930,000	1,717,951	892,044	825,907	865,728
Supplies	15,000	5,000	40,070	(35,070)	19,459
Miscellaneous	900,000	6,112,341	524,407	5,587,934	504,374
Total Public Works	1,855,000	8,210,015	1,462,221	6,747,794	1,415,371
Capital Outlay	9,395,000	15,878,994	8,752,918	7,126,076	10,610,243
Debt Service:					
Interest & Fiscal Charges	123,022	158,004	170,732	(12,728)	169,342
Principal	666,126	1,037,286	1,037,285	1	2,549,425
Total Debt Service	789,148	1,195,290	1,208,017	(12,727)	2,718,767
Total Expenditures	12,039,148	25,758,939	11,482,297	14,276,642	14,845,868
Excess (Deficiency) of Revenues Over (Under) Expenditures	(11,580,799)	(25,300,590)	(11,209,612)	14,090,978	(14,134,473)
Other Financing Sources:					
Debt Issuance - Line of Credit	7,418,469	13,893,109	10,793,499	(3,099,610)	5,198,800
Transfers In	4,450,070	5,365,705	5,297,126	(68,579)	9,935,125
Total Other Financing Sources	11,868,539	19,258,814	16,090,625	(3,168,189)	15,133,925
Net Change in Fund Balances	287,740	(6,041,776)	4,881,013	10,922,789	999,452
Fund Balances at Beginning of Year	7,021,569	7,021,569	7,021,569	-	6,022,117
Fund Balances at End of Year	\$ 7,309,309	\$ 979,793	\$ 11,902,582	\$ 10,922,789	\$ 7,021,569

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Debt Service Fund**

**Balance Sheet**

**As of December 31, 2020**

**With comparative actual amounts as of December 31, 2019**

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Cash and Investments	\$ 24,181,158	\$ 24,968,662
Receivables:		
Property Taxes	<u>1,587,199</u>	<u>1,534,890</u>
Total Assets	<u>\$ 25,768,357</u>	<u>\$ 26,503,552</u>
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>		
Liabilities:		
Accounts Payable	\$ 1,900	\$ 475
Due to Other Funds	<u>17,794,947</u>	<u>17,794,947</u>
Total Liabilities	<u>17,796,847</u>	<u>17,795,422</u>
Deferred Inflows of Resources:		
Property Taxes Levied for Future Periods	<u>1,585,900</u>	<u>1,531,316</u>
Total Deferred Inflows of Resources	<u>1,585,900</u>	<u>1,531,316</u>
Fund Balances:		
Restricted	<u>6,385,610</u>	<u>7,176,814</u>
Total Fund Balances	<u>6,385,610</u>	<u>7,176,814</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 25,768,357</u>	<u>\$ 26,503,552</u>

# VILLAGE OF ORLAND PARK, ILLINOIS

## Debt Service Fund Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual For the Year Ended December 31, 2020 With comparative actual amounts for the year ended December 31, 2019

	2020		Variance With Final Budget Over (Under)	2019
	Original and Final Budget	Actual		Actual
Revenues:				
Property Taxes	\$ 1,379,950	\$ 1,395,564	\$ 15,614	\$ 3,095,281
Investment Income	129,008	523,411	394,403	545,562
Miscellaneous	536,816	536,817	1	980,567
Total Revenues	2,045,774	2,455,792	410,018	4,621,410
Expenditures:				
Current:				
General Government:				
Credit and Collection	-	2,667	(2,667)	1,271
Total General Government	-	2,667	(2,667)	1,271
Debt Service:				
Principal	5,035,000	4,545,000	490,000	6,240,000
Interest and Fiscal Charges	1,166,853	1,100,473	66,380	1,270,341
Bond Issuance Costs	-	-	-	21,876
Total Debt Service	6,201,853	5,645,473	556,380	7,532,217
Total Expenditures	6,201,853	5,648,140	553,713	7,533,488
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,156,079)	(3,192,348)	963,731	(2,912,078)
Other Financing Sources:				
Refunding General Obligation Bonds Issued	-	-	-	1,895,000
Premium on Refunding Bond Issued	-	-	-	33,403
Payment to Escrow Agent	-	-	-	(1,906,526)
Transfers In	2,417,600	2,401,144	(16,456)	2,353,833
Total Other Financing Sources	2,417,600	2,401,144	(16,456)	2,375,710
Net Change in Fund Balances	(1,738,479)	(791,204)	947,275	(536,368)
Fund Balances at Beginning of Year	7,176,814	7,176,814	-	7,713,182
Fund Balances at End of Year	\$ 5,438,335	\$ 6,385,610	\$ 947,275	\$ 7,176,814

## **NONMAJOR GOVERNMENTAL FUNDS**

*Motor Fuel Tax Fund* – This fund accounts for funds received from the State of Illinois Motor Fuel Tax that are used for operating and maintaining local streets and roads.

*Park Development Fund* – This fund accounts for contributions received from developers for future recreational purposes as well as the expenditure of these contributions.

*Seizure and Forfeiture Fund* – This fund accounts for federal and state funds received for the enhancement of drug law enforcement and the subsequent expenditure of these funds.

*Road Exaction Fund* – This fund accounts for road improvements funded by road exaction fees.



VILLAGE OF ORLAND PARK, ILLINOIS

Nonmajor Governmental Funds  
 Combining Balance Sheet  
 As of December 31, 2020  
 With comparative totals as of December 31, 2019

	Special Revenue			Special Revenue	Capital Project	Total Nonmajor Governmental Funds	
	Motor Fuel Tax	Park Development	Seizure and Forfeiture	Total	Road Exaction	2020	2019
<b>ASSETS</b>							
Cash and Investments	\$ 800,785	\$ 1,073,237	\$ 252,419	\$ 2,126,441	\$ 261,109	\$ 2,387,550	\$ 2,940,613
Receivables:							
Other Taxes	188,445	-	-	188,445	-	188,445	249,189
Accounts	-	102,789	-	102,789	357,000	459,789	322,161
Total Assets	<u>\$ 989,230</u>	<u>\$ 1,176,026</u>	<u>\$ 252,419</u>	<u>\$ 2,417,675</u>	<u>\$ 618,109</u>	<u>\$ 3,035,784</u>	<u>\$ 3,511,963</u>
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>							
Liabilities:							
Accounts Payable	\$ -	\$ 172,811	\$ 1,000	\$ 173,811	\$ -	\$ 173,811	\$ 57,543
Deposits Payable	-	-	-	-	71,400	71,400	71,400
Due to General Fund	-	-	3,281	3,281	-	3,281	1,996
Total Liabilities	-	172,811	4,281	177,092	71,400	248,492	130,939
Deferred Inflows of Resources:							
Unearned Revenue for Other	-	102,789	-	102,789	357,000	459,789	322,161
Total Deferred Inflows of Resources	-	102,789	-	102,789	357,000	459,789	322,161
Fund Balances:							
Restricted	989,230	-	247,902	1,237,132	-	1,237,132	1,782,714
Committed	-	900,425	-	900,425	-	900,425	1,183,459
Assigned	-	1	236	237	189,709	189,946	92,690
Unassigned	-	-	-	-	-	-	-
Total Fund Balances	<u>989,230</u>	<u>900,426</u>	<u>248,138</u>	<u>2,137,794</u>	<u>189,709</u>	<u>2,327,503</u>	<u>3,058,863</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u>\$ 989,230</u>	<u>\$ 1,176,026</u>	<u>\$ 252,419</u>	<u>\$ 2,417,675</u>	<u>\$ 618,109</u>	<u>\$ 3,035,784</u>	<u>\$ 3,511,963</u>

VILLAGE OF ORLAND PARK, ILLINOIS

**Nonmajor Governmental Funds**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficits)**  
**For the Year Ended December 31, 2020**  
**With comparative actual amounts for the year ended December 31, 2019**

	Special Revenue			Special Revenue	Capital Project	Total Nonmajor Governmental Funds	
	Motor Fuel Tax	Park Development	Seizure and Forfeiture	Total	Road Exaction	2020	2019
Revenues:							
Intergovernmental	\$ 3,432,477	\$ -	\$ -	\$ 3,432,477	\$ -	\$ 3,432,477	\$ 1,874,597
Charges for Services	-	135,700	-	135,700	97,571	233,271	289,038
Investment Income	6,871	-	-	6,871	-	6,871	8,243
Fines and Forfeitures	-	-	19,731	19,731	-	19,731	27,259
Miscellaneous	-	500	-	500	-	500	524
Total Revenues	<u>3,439,348</u>	<u>136,200</u>	<u>19,731</u>	<u>3,595,279</u>	<u>97,571</u>	<u>3,692,850</u>	<u>2,199,661</u>
Expenditures:							
Current:							
General Government	1,825	-	-	1,825	315	2,140	655
Public Safety	-	-	58,104	58,104	-	58,104	61,199
Culture and Recreation	-	35,588	-	35,588	-	35,588	20,510
Capital Outlay	-	638,646	-	638,646	-	638,646	282,600
Total Expenditures	<u>1,825</u>	<u>674,234</u>	<u>58,104</u>	<u>734,163</u>	<u>315</u>	<u>734,478</u>	<u>364,964</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,437,523</u>	<u>(538,034)</u>	<u>(38,373)</u>	<u>2,861,116</u>	<u>97,256</u>	<u>2,958,372</u>	<u>1,834,697</u>
Other Financing Sources (Uses):							
Transfers In	-	255,000	-	255,000	-	255,000	115,037
Transfers Out	(3,944,732)	-	-	(3,944,732)	-	(3,944,732)	(1,433,367)
Total Other Financing Sources (Uses)	<u>(3,944,732)</u>	<u>255,000</u>	<u>-</u>	<u>(3,689,732)</u>	<u>-</u>	<u>(3,689,732)</u>	<u>(1,318,330)</u>
Net Change in Fund Balances	(507,209)	(283,034)	(38,373)	(828,616)	97,256	(731,360)	516,367
Fund Balances (Deficits) at Beginning of Year	1,496,439	1,183,460	286,511	2,966,410	92,453	3,058,863	2,542,496
Fund Balances at End of Year	<u>\$ 989,230</u>	<u>\$ 900,426</u>	<u>\$ 248,138</u>	<u>\$ 2,137,794</u>	<u>\$ 189,709</u>	<u>\$ 2,327,503</u>	<u>\$ 3,058,863</u>

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Motor Fuel Tax Fund**

**Balance Sheet**

**As of December 31, 2020**

**With comparative actual amounts as of December 31, 2019**

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	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Cash and Investments	\$ 800,785	\$ 1,247,250
Receivables:		
Other Taxes	<u>188,445</u>	<u>249,189</u>
Total Assets	<u>\$ 989,230</u>	<u>\$ 1,496,439</u>
<b>LIABILITIES AND FUND BALANCES</b>		
Fund Balances:		
Restricted	<u>\$ 989,230</u>	<u>\$ 1,496,439</u>
Total Liabilities and Fund Balances	<u>\$ 989,230</u>	<u>\$ 1,496,439</u>

VILLAGE OF ORLAND PARK, ILLINOIS

**Motor Fuel Tax Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances -**  
**Budget and Actual**  
**For the Year Ended December 31, 2020**  
**With comparative actual amounts for the year ended December 31, 2019**

	2020			Variance With Final Budget Over (Under)	2019
	Original Budget	Final Budget	Actual		Actual
Revenues:					
Intergovernmental					
Motor Fuel Tax Allocations	\$ 1,947,676	\$ 3,194,732	\$ 3,432,477	\$ 237,745	\$ 1,874,597
Investment Income	3,255	3,255	6,871	3,616	8,500
Total Revenues	<u>1,950,931</u>	<u>3,197,987</u>	<u>3,439,348</u>	<u>241,361</u>	<u>1,883,097</u>
Expenditures:					
General Government:					
Credit and Collections	-	-	1,825	(1,825)	568
Excess of Revenues Over Expenditures	1,950,931	3,197,987	3,437,523	239,536	1,882,529
Other Financing Uses:					
Transfers Out	<u>(2,697,676)</u>	<u>(3,944,732)</u>	<u>(3,944,732)</u>	-	<u>(1,433,367)</u>
Net Change in Fund Balances	(746,745)	(746,745)	(507,209)	239,536	449,162
Fund Balances at Beginning of Year	<u>1,496,439</u>	<u>1,496,439</u>	<u>1,496,439</u>	-	<u>1,047,277</u>
Fund Balances at End of Year	<u>\$ 749,694</u>	<u>\$ 749,694</u>	<u>\$ 989,230</u>	<u>\$ 239,536</u>	<u>\$ 1,496,439</u>

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Park Development Fund**

**Balance Sheet**

**As of December 31, 2020**

**With comparative actual amounts as of December 31, 2019**

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Cash and Investments	\$ 1,073,237	\$ 1,239,878
Receivables:		
Accounts	<u>102,789</u>	<u>202,161</u>
Total Assets	<u>\$ 1,176,026</u>	<u>\$ 1,442,039</u>
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>		
Liabilities:		
Accounts Payable	<u>\$ 172,811</u>	<u>\$ 56,418</u>
Total Liabilities	<u>172,811</u>	<u>56,418</u>
Deferred Inflows of Resources:		
Unavailable Revenue for Other	<u>102,789</u>	<u>202,161</u>
Total Deferred Inflows of Resources	<u>102,789</u>	<u>202,161</u>
Fund Balances:		
Committed	900,425	1,183,459
Assigned	<u>1</u>	<u>1</u>
Total Fund Balances	<u>900,426</u>	<u>1,183,460</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 1,176,026</u>	<u>\$ 1,442,039</u>

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Park Development Fund  
 Schedule of Revenues, Expenditures and Changes in Fund Balances  
 Budget and Actual  
 For the Year Ended December 31, 2020  
 With comparative actual amounts for the year ended December 31, 2019**

	2020			Variance With Final Budget Over (Under)	2019
	Original Budget	Final Budget	Actual		Actual
Revenues:					
Charges for Services:					
Fees by Agreement	\$ 148,217	\$ 148,217	\$ 135,700	\$ (12,517)	\$ 156,090
Investment Income	-	-	-	-	332
Gifts and Donations	200	200	500	300	524
Total Revenues	<u>148,417</u>	<u>148,417</u>	<u>136,200</u>	<u>(12,517)</u>	<u>156,946</u>
Expenditures:					
Current:					
Culture and Recreation:					
Credit and Collection	150,100	150,100	35,588	114,512	20,510
Total Culture and Recreation	150,100	150,100	35,588	114,512	20,510
Capital Outlay	105,000	846,242	638,646	207,596	282,600
Total Expenditures	<u>255,100</u>	<u>996,342</u>	<u>674,234</u>	<u>322,108</u>	<u>303,110</u>
Other Financing Sources:					
Transfers In	255,000	255,000	255,000	-	115,037
Net Change in Fund Balances	148,317	(592,925)	(283,034)	(334,625)	(31,127)
Fund Balances at Beginning of Year	<u>1,183,460</u>	<u>1,183,460</u>	<u>1,183,460</u>	<u>-</u>	<u>1,214,587</u>
Fund Balances at End of Year	<u>\$ 1,331,777</u>	<u>\$ 590,535</u>	<u>\$ 900,426</u>	<u>\$ (334,625)</u>	<u>\$ 1,183,460</u>

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Seizure and Forfeiture Fund**

**Balance Sheet**

**As of December 31, 2020**

**With comparative actual amounts as of December 31, 2019**

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	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Cash and Investments	\$ 252,419	\$ 289,632
Total Assets	<u>\$ 252,419</u>	<u>\$ 289,632</u>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Accounts Payable	\$ 1,000	\$ 1,125
Due to General Fund	<u>3,281</u>	<u>1,996</u>
Total Liabilities	<u>4,281</u>	<u>3,121</u>
Fund Balances:		
Restricted	247,902	286,275
Assigned	<u>236</u>	<u>236</u>
Total Fund Balances	<u>248,138</u>	<u>286,511</u>
Total Liabilities and Fund Balances	<u>\$ 252,419</u>	<u>\$ 289,632</u>

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Seizure and Forfeiture Fund  
 Schedule of Revenues, Expenditures and Changes in Fund Balances -  
 Budget and Actual  
 For the Year Ended December 31, 2020  
 With comparative actual amounts for the year ended December 31, 2019**

	2020		Variance With Final Budget Over (Under)	2019
	Original and Final Budget	Actual		Actual
Revenues:				
Fines and Forfeitures	\$ 20,000	\$ 19,731	\$ (269)	\$ 27,259
Total Revenues	20,000	19,731	(269)	27,259
Expenditures:				
Current:				
Public Safety:				
Credit and Collection	-	310	(310)	404
Professional Services	-	4,375	(4,375)	3,250
Purchase services	-	24,546	(24,546)	20,478
Supplies - General	-	28,873	(28,873)	33,730
Miscellaneous	-	-	-	3,125
Total Expenditures	-	58,104	(58,104)	61,199
Net Change in Fund Balance	20,000	(38,373)	(58,373)	(33,940)
Fund Balances at Beginning of Year	286,511	286,511	-	320,451
Fund Balances at End of Year	\$ 306,511	\$ 248,138	\$ (58,373)	\$ 286,511



VILLAGE OF ORLAND PARK, ILLINOIS

Road Exaction Fund

Balance Sheet

As of December 31, 2020

With comparative actual amounts as of December 31, 2019

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Cash and Investments	\$ 261,109	\$ 163,853
Accounts Receivable	<u>357,000</u>	<u>120,000</u>
Total Assets	<u>\$ 618,109</u>	<u>\$ 283,853</u>
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES (DEFICITS)</b>		
Liabilities:		
Deposits Payable	<u>\$ 71,400</u>	<u>\$ 71,400</u>
Total Liabilities	<u>71,400</u>	<u>71,400</u>
Deferred Inflows of Resources:		
Unavailable Revenue for Other	<u>357,000</u>	<u>120,000</u>
Total Deferred Inflows of Resources	<u>357,000</u>	<u>120,000</u>
Fund Balances (Deficits):		
Assigned	189,709	92,453
Unassigned	<u>-</u>	<u>-</u>
Total Fund Balances (Deficits)	<u>189,709</u>	<u>92,453</u>
Total Liabilities, Deferred Inflows and Fund Balances (Deficits)	<u>\$ 618,109</u>	<u>\$ 283,853</u>

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Road Exaction Fund  
 Schedule of Revenues, Expenditures and Changes in Fund Balances (Deficits) -  
 Budget and Actual  
 For the Year Ended December 31, 2020  
 With comparative actual amounts for the year ended December 31, 2019**

	2020			2019
	Original and Final Budget	Actual	Variance With Final Budget Over (Under)	Actual
Revenues:				
Charges for Services:				
Fees by Agreement	\$ 238,936	\$ 97,571	\$ (141,365)	\$ 132,948
Investment Income	-	-	-	(589)
Total Revenues	<u>238,936</u>	<u>97,571</u>	<u>(141,365)</u>	<u>132,359</u>
Expenditures:				
Current:				
General Government:				
Credit and Collection	-	315	(315)	87
Excess (Deficiency) of Revenues Over (Under) Expenditures	238,936	97,256	(141,050)	132,272
Other Financing Uses:				
Transfers Out	-	-	-	-
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances (Deficits)	238,936	97,256	(141,050)	132,272
Fund Balances (Deficits) at Beginning of Year	<u>92,453</u>	<u>92,453</u>	<u>-</u>	<u>(39,819)</u>
Fund Balances (Deficits) at End of Year	<u>\$ 331,389</u>	<u>\$ 189,709</u>	<u>\$ (141,050)</u>	<u>\$ 92,453</u>

## **ENTERPRISE FUNDS**

*Water and Sewer Fund* – This fund accounts for the provision of water, sewer and refuse services to residents and businesses of the Village and various unincorporated areas. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collecting.

*Commuter Parking Fund* – This fund accounts for revenues received from the public for use of the Village's commuter parking lots and expenses used to maintain and operate the lots.

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Water and Sewerage Fund**

**Statement of Net Position**

**As of December 31, 2020**

**With comparative actual amounts as of December 31, 2019**

<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>2020</b>	<b>2019</b>
Current Assets:		
Cash and Investments	\$ 4,199,119	\$ 3,935,578
Receivables:		
Accounts, Net of Allowance for Uncollectibles	6,895,783	5,596,528
Property taxes	2,314	2,314
Accrued Interest	-	-
Prepaid Items	8,856	8,856
Total Current Assets	<u>11,106,072</u>	<u>9,543,276</u>
Noncurrent Assets:		
Capital Assets:		
Land and Land Improvements	39,033,608	38,810,025
Buildings	1,117,437	1,117,437
Water Distribution System	122,441,749	119,685,296
Storm and Sanitary System	91,352,779	89,253,606
Machinery and Equipment	3,549,767	1,967,053
Vehicles	1,708,705	1,733,164
Construction in Progress	1,160,691	366,013
Total	260,364,736	252,932,594
Less Accumulated Depreciation	<u>(95,457,137)</u>	<u>(91,440,905)</u>
Net Capital Assets	<u>164,907,599</u>	<u>161,491,689</u>
Total Assets	<u>176,013,671</u>	<u>171,034,965</u>
Deferred Outflows of Resources:		
Deferred Amount on Refunding Bond Issue	152,352	172,442
Deferred Amount on Pensions	<u>730,098</u>	<u>947,572</u>
Total Deferred Outflows of Resources	<u>882,450</u>	<u>1,120,014</u>

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Water and Sewerage Fund**

**Statement of Net Position (Continued)**

**As of December 31, 2020**

**With comparative actual amounts as of December 31, 2019**

<b>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<b>2020</b>	<b>2019</b>
Current Liabilities:		
Accounts Payable	\$ 3,387,839	\$ 3,153,419
Accrued Payroll	192,499	50,951
Deposits Payable	17,106	16,206
Other Liabilities	80,756	83,074
Term Loan Payable	684,000	684,000
Compensated Absences Payable	154,794	92,019
General Obligation Bonds Payable	520,000	510,000
Total Current Liabilities	<u>5,036,994</u>	<u>4,589,669</u>
Noncurrent Liabilities:		
General Obligation Bonds Payable, net of unamortized premium	4,100,803	4,633,436
Term Loan Payable	456,000	1,140,000
Line of Credit Payable	3,000,000	495,000
Compensated Absences Payable	47,532	52,003
Net Pension Liability	1,146,962	1,645,327
Total Noncurrent Liabilities	<u>8,751,297</u>	<u>7,965,766</u>
Total Liabilities	<u>13,788,291</u>	<u>12,555,435</u>
Deferred Inflows of Resources:		
Property taxes levied for future periods	2,261	2,261
Deferred Amount on Pensions	440,025	211,322
	<u>442,286</u>	<u>213,583</u>
<b>NET POSITION</b>		
Net Investment in Capital Assets	155,735,324	153,955,235
Unrestricted	6,930,220	5,430,726
Total Net Position	<u>\$ 162,665,544</u>	<u>\$ 159,385,961</u>

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Water and Sewerage Fund**

**Schedule of Revenues, Expenses/Expenditures and Changes in Fund Net Position - Budget and Actual**

**For the Year Ended December 31, 2020**

**With comparative actual amounts for the year ended December 31, 2019**

	2020			Variance With Final Budget Over (Under)	2019
	Original Budget	Final Budget	Actual		Actual
Operating Revenues:					
Water and Sewer Service Fees	\$ 22,227,126	\$ 22,227,126	\$ 25,453,343	\$ 3,226,217	\$ 22,464,730
Solid Waste Disposal	6,273,696	6,273,696	6,299,969	26,273	6,109,416
Total Operating Revenues	<u>28,500,822</u>	<u>28,500,822</u>	<u>31,753,312</u>	<u>3,252,490</u>	<u>28,574,146</u>
Operating Expenses:					
Administration	1,886,450	1,886,450	1,886,450	-	1,841,553
Personal Services	2,004,364	1,961,288	2,014,506	(53,218)	1,838,405
Employee Benefits	821,184	787,744	660,061	127,683	711,397
Employee Reimbursements	22,310	22,310	11,472	10,838	7,679
Credit and Collection	124,900	124,900	199,087	(74,187)	140,049
Professional Services	246,473	686,287	298,895	387,392	266,373
Utilities, Communication, Transportation	11,700,657	11,700,657	12,146,101	(445,444)	10,996,921
Purchased Services	6,627,427	6,682,930	6,607,280	75,650	6,442,214
Repairs and Maintenance	3,559,656	6,048,565	1,252,899	4,795,666	2,127,129
Rent	5,270	6,870	3,858	3,012	3,548
Insurance	374,332	374,332	374,332	-	292,053
Supplies:					
General	45,390	113,353	115,722	(2,369)	52,204
Repairs and Maintenance	30,650	558,230	71,040	487,190	32,642
Operations	141,000	141,000	97,010	43,990	110,203
Other Commodities	3,437,750	6,349,177	430,012	5,919,165	656,128
Miscellaneous	100,000	100,000	1,251	98,749	128,926
Depreciation	4,765,000	4,765,000	4,538,253	226,747	4,447,942
Total Operating Expenses	<u>35,892,813</u>	<u>42,309,093</u>	<u>30,708,229</u>	<u>11,600,864</u>	<u>30,095,366</u>
Operating Income (Loss)	<u>(7,391,991)</u>	<u>(13,808,271)</u>	<u>1,045,083</u>	<u>14,853,354</u>	<u>(1,521,220)</u>
Nonoperating Revenues (Expenses):					
Investment Income	82,852	82,852	91,048	8,196	174,957
Miscellaneous Income	2,500	2,500	65,118	62,618	51,059
Line of Credit Proceeds	3,000,000	9,082,000	-	(9,082,000)	-
Loss on Disposal of Capital Assets	-	-	(255,895)	(255,895)	(13,584)
Interest Expense	(134,812)	(134,812)	(152,060)	(17,248)	(180,076)
Total Nonoperating Revenues (Expenses)	<u>2,950,540</u>	<u>9,032,540</u>	<u>(251,789)</u>	<u>(9,284,329)</u>	<u>32,356</u>
Income (Loss) Before Contributions and Transfers	<u>(4,441,451)</u>	<u>(4,775,731)</u>	<u>793,294</u>	<u>5,569,025</u>	<u>(1,488,864)</u>
Capital Contributions	-	-	2,117,021	2,117,021	1,449,366
Transfers Out	-	-	-	-	-
Transfers In	369,268	369,268	369,268	-	334,940
Changes in Net Position	<u>(4,072,183)</u>	<u>(4,406,463)</u>	<u>3,279,583</u>	<u>7,686,046</u>	<u>295,442</u>
Net Position at Beginning of Year	<u>159,385,961</u>	<u>159,385,961</u>	<u>159,385,961</u>	<u>-</u>	<u>159,090,519</u>
Net Position at End of Year	<u>\$ 155,313,778</u>	<u>\$ 154,979,498</u>	<u>\$ 162,665,544</u>	<u>\$ 7,686,046</u>	<u>\$ 159,385,961</u>
Other Budgeted Expenditures:					
Capital Outlay	<u>\$ (12,718,286)</u>	<u>\$ (12,811,419)</u>	<u>\$ (6,048,537)</u>	<u>\$ 6,762,882</u>	<u>\$ (5,217,601)</u>

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Water and Sewerage Fund**

**Statement of Cash Flows**

**For the Year Ended December 31, 2020**

**With comparative actual amounts for the year ended December 31, 2019**

	<u>2020</u>	<u>* 2019</u>
Cash Flows from Operating Activities:		
Receipts from Customers and Users	\$ 30,454,057	\$ 28,202,924
Payments to Suppliers	(24,060,374)	(23,403,098)
Payments to Employees	(1,728,936)	(1,680,292)
Miscellaneous Cash Receipts	65,118	51,059
	<u>4,729,865</u>	<u>3,170,593</u>
Net Cash Provided by Operating Activities		
Cash Flows from Non-Capital and Related Financing Activities:		
Transfers to Other Funds	-	-
Transfers from Other Funds	369,268	334,940
	<u>369,268</u>	<u>334,940</u>
Net Cash Provided by Non-Capital and Related Financing Activities		
Cash Flows from Capital and Related Financing Activities:		
Payments of Bond Principal	(510,000)	(495,000)
Payments of Bond Interest	(89,041)	(131,471)
Payments of Line of Credit Interest	-	-
Proceeds from Line of Credit	2,505,000	495,000
Payments of Term Loan Principal	(684,000)	(711,500)
Payments of Term Loan Interest	(28,062)	(13,648)
Purchase and Construction of Capital Assets	(6,048,537)	(5,217,601)
	<u>(4,854,640)</u>	<u>(6,074,220)</u>
Net Cash Used in Capital and Related Financing Activities		
Cash Flows from Investing Activities:		
Investment Income Received	91,048	175,406
Investment Sales or Maturities	1,408,954	1,647,078
	<u>1,500,002</u>	<u>1,822,484</u>
Net Cash Provided by Investing Activities		
Net Decrease in Cash and Cash Equivalents	1,744,495	(746,203)
Cash and Cash Equivalents at Beginning of Period	<u>305,746</u>	<u>1,051,949</u>
Cash and Cash Equivalents at End of Period	<u>\$ 2,050,241</u>	<u>\$ 305,746</u>
Reconciliation to Statement of Net Position:		
Cash and Cash Equivalents	1,978,241	305,746
Investments	2,220,878	3,629,832
	<u>4,199,119</u>	<u>3,935,578</u>
Cash and Investments		

\* Reclassification has been made to conform with 2020 presentation.

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Water and Sewerage Fund**

**Statement of Cash Flows (Continued)**

**For the Year Ended December 31, 2020**

**With comparative actual amounts for the year ended December 31, 2019**

	<u>2020</u>	<u>* 2019</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities:</b>		
Operating Loss	\$ 1,045,083	\$ (1,521,220)
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:		
Depreciation	4,538,253	4,447,942
Miscellaneous cash receipts	65,118	51,059
Changes in Operating Assets, Deferred Outflows of Resources, Liabilities and Deferred Inflows of Resources:		
Changes in		
Accounts Receivable	(1,299,255)	(371,222)
Deferred outflows of resources - Pensions	217,474	(618,756)
Accounts Payable	234,420	433,347
Accrued Payroll	141,548	7,648
Deposits Payable	900	1,400
Other Liabilities	(2,318)	25,019
Deferred inflows of resources - Pensions	228,703	(425,629)
Net pension liability	(498,365)	1,147,447
Compensated Absences Payable	58,304	(6,442)
Net Cash Provided by Operating Activities	<u>\$ 4,729,865</u>	<u>\$ 3,170,593</u>
Noncash Capital and Related Financing Activities:		
Contribution of Capital Assets	\$ 2,117,021	\$ 1,449,366



VILLAGE OF ORLAND PARK, ILLINOIS

Water and Sewerage Fund  
 Schedule of Capital Assets and Accumulated Depreciation  
 For the Year Ended December 31, 2020

	<b>A S S E T S</b>			
	<u>Balance January 1, 2020</u>	<u>Additions/ Transfers</u>	<u>Adjustments/ Disposals/ Transfers</u>	<u>Balance December 31, 2020</u>
Land	\$ 32,485,128	\$ 223,584	\$ -	\$ 32,708,712
Land Improvements	6,324,897	-	-	6,324,897
Buildings	1,117,437	-	-	1,117,437
Water Distribution System	119,685,296	3,319,034	(562,580)	122,441,750
Storm and Sanitary System	89,253,606	2,124,942	(25,768)	91,352,780
Machinery and Equipment	1,967,053	1,582,657	-	3,549,710
Vehicles	1,733,164	108,982	(133,387)	1,708,759
Construction in Progress	<u>366,013</u>	<u>1,069,892</u>	<u>(275,214)</u>	<u>1,160,691</u>
Totals	<u>\$ 252,932,594</u>	<u>\$ 8,429,091</u>	<u>\$ (996,949)</u>	<u>\$ 260,364,736</u>

<b>ACCUMULATED DEPRECIATION</b>				
<b>Balance January 1, 2020</b>	<b>Additions/ Transfers</b>	<b>Adjustments/ Disposals/ Transfers</b>	<b>Balance December 31, 2020</b>	<b>Net Asset Value</b>
\$ -	\$ -	\$ -	\$ -	\$ 32,708,712
3,849,618	299,571	-	4,149,189	2,175,708
567,786	22,349	-	590,135	527,302
47,033,679	2,145,122	(369,848)	48,808,953	73,632,797
37,896,489	1,877,767	(18,786)	39,755,470	51,597,310
1,132,897	73,270	-	1,206,167	2,343,543
960,436	120,174	(133,387)	947,223	761,536
-	-	-	-	1,160,691
<u>\$ 91,440,905</u>	<u>\$ 4,538,253</u>	<u>\$ (522,021)</u>	<u>\$ 95,457,137</u>	<u>\$ 164,907,599</u>

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Commuter Parking Fund  
Statement of Net Position  
As of December 31, 2020**

**With comparative actual amounts as of December 31, 2019**

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Current Assets:		
Cash and Investments	\$ -	\$ 137,652
Total Current Assets	<u>-</u>	<u>137,652</u>
Noncurrent Assets:		
Capital Assets:		
Land and Land Improvements	4,061,010	4,061,010
Buildings	346,500	346,500
Machinery and Equipment	<u>247,418</u>	<u>291,085</u>
Total	4,654,928	4,698,595
Less Accumulated Depreciation	<u>(1,581,282)</u>	<u>(1,575,491)</u>
Net Capital Assets	<u>3,073,646</u>	<u>3,123,104</u>
Total Assets	<u>\$ 3,073,646</u>	<u>\$ 3,260,756</u>
<b>LIABILITIES</b>		
Current Liabilities:		
Accounts Payable	\$ 44,716	\$ 23,244
Due to Other Funds	<u>27,743</u>	<u>-</u>
Total Liabilities	<u>72,459</u>	<u>23,244</u>
<b>NET POSITION</b>		
Net Investment in Capital Assets	\$ 3,073,646	\$ 3,123,104
Unrestricted	<u>(72,459)</u>	<u>114,408</u>
Total Net Position	<u>\$ 3,001,187</u>	<u>\$ 3,237,512</u>

VILLAGE OF ORLAND PARK, ILLINOIS

Commuter Parking Fund

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

With comparative actual amounts for the year ended December 31, 2019

	2020			Variance With Final Budget Over (Under)	2019
	Original Budget	Final Budget	Actual		Actual
Operating Revenues:					
Charges for Services:					
Permits	\$ 304,000	\$ 304,000	\$ 70,261	\$ (233,739)	\$ 294,748
Total Operating Revenues	304,000	304,000	70,261	(233,739)	294,748
Operating Expenses:					
Credit and Collection	20,000	20,000	7,031	12,969	21,260
Professional Services	300	300	-	300	-
Utilities, Communication, Transportation	48,559	48,559	38,660	9,899	46,553
Purchased Services	70,257	69,491	18,340	51,151	66,540
Repairs and Maintenance	176,091	246,091	174,174	71,917	106,332
Rent	6,708	6,708	6,708	-	6,708
Insurance	3,477	3,477	3,477	-	3,477
Supplies:					
General	2,800	2,800	393	2,407	1,250
Repairs and Maintenance	11,300	12,066	8,576	3,490	6,164
Operations	6,500	6,500	-	6,500	-
Depreciation	54,000	54,000	49,462	4,538	51,322
Total Operating Expenses	399,992	469,992	306,821	163,171	309,606
Operating Loss	(95,992)	(165,992)	(236,560)	(70,568)	(14,858)
Nonoperating Revenues:					
Investment Income	110	110	235	125	316
Change in Net Position	(95,882)	(165,882)	(236,325)	(70,443)	(14,542)
Net Position at Beginning of Year	3,237,512	3,237,512	3,237,512	-	3,252,054
Net Position at End of Year	\$ 3,141,630	\$ 3,071,630	\$ 3,001,187	\$ (70,443)	\$ 3,237,512

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Commuter Parking Fund**

**Statement of Cash Flows**

**For the Year Ended December 31, 2020**

**With comparative actual amounts for the year ended December 31, 2019**

	<u>2020</u>	<u>2019</u>
Cash Flows from Operating Activities:		
Receipts from Customers and Users	\$ 70,261	\$ 294,748
Payments to Suppliers	(208,144)	(270,245)
Net Cash Provided by Operating Activities	(137,883)	24,503
Cash Flows from Investing Activities:		
Investment Income Received	231	316
Investment Purchases	-	-
Investment Sales or Maturities	-	-
Net Cash Provided by Investing Activities	231	316
Net Increase in Cash and Cash Equivalents	(137,652)	24,819
Cash and Cash Equivalents at Beginning of Period	137,652	105,833
Cash and Cash Equivalents at End of Period	<u>\$ -</u>	<u>\$ 130,652</u>
Reconciliation to Statement of Net Position:		
Cash and Cash Equivalents	\$ -	\$ 130,652
Investments	-	7,000
Cash and Investments	<u>\$ -</u>	<u>\$ 137,652</u>
<b>Reconciliation of Operating Loss to Net Cash Provided by Operating Activities:</b>		
Operating Loss	\$ (236,560)	\$ (14,858)
Adjustments to Reconcile Operating Loss to Net Cash Provided by Operating Activities:		
Depreciation	49,462	51,322
Changes in Operating Assets and Liabilities:		
Increase (Decrease) in Current Liabilities		
Accounts Payable and other current liabilities	49,215	(11,961)
Net Cash Provided by Operating Activities	<u>\$ (137,883)</u>	<u>\$ 24,503</u>

VILLAGE OF ORLAND PARK, ILLINOIS

Commuter Parking Fund  
Schedule of Capital Assets and Accumulated Depreciation  
For the Year Ended December 31, 2020

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	<b>A S S E T S</b>			
	<u>Balance January 1, 2020</u>	<u>Additions/ Transfers</u>	<u>Adjustments/ Disposals/ Transfers</u>	<u>Balance December 31, 2020</u>
Land	\$ 1,778,198	\$ -	\$ -	\$ 1,778,197
Land Improvements	2,282,812	-	-	2,282,812
Buildings	346,500	-	-	346,500
Equipment	<u>291,085</u>	<u>-</u>	<u>43,667</u>	<u>247,419</u>
Totals	<u>\$ 4,698,595</u>	<u>\$ -</u>	<u>\$ 43,667</u>	<u>\$ 4,654,928</u>

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<b>ACCUMULATED DEPRECIATION</b>				
<b>Balance January 1, 2020</b>	<b>Additions/ Transfers</b>	<b>Adjustments/ Disposals/ Transfers</b>	<b>Balance December 31, 2020</b>	<b>Net Asset Value</b>
\$ -	\$ -	\$ -	\$ -	\$ 1,778,197
1,080,581	42,532	-	1,123,111	1,159,701
203,825	6,930	-	210,752	135,748
291,085	-	(43,667)	247,419	-
<u>\$ 1,575,491</u>	<u>\$ 49,462</u>	<u>\$ (43,667)</u>	<u>\$ 1,581,282</u>	<u>\$ 3,073,646</u>

## **INTERNAL SERVICE FUND**

*Insurance Fund* – This fund accounts for the costs associated with the Village's health, dental, vision and life insurance, workers' compensation program and the Village's comprehensive liability program. The Village is self-insured for the majority of its risk.



**VILLAGE OF ORLAND PARK, ILLINOIS**

**Insurance Fund**

**Statement of Net Position**

**As of December 31, 2020**

**With comparative actual amounts as of December 31, 2019**

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Current Assets:		
Cash and Investments	\$ 5,118,919	\$ 5,203,420
Receivables:		
Accounts	<u>34,349</u>	<u>11,320</u>
Total Assets	<u>\$ 5,153,268</u>	<u>\$ 5,214,740</u>
<b>LIABILITIES</b>		
Current Liabilities:		
Claims Payable	\$ 2,338,018	\$ 2,092,118
Due to OPEB Trust Fund	<u>-</u>	<u>361,726</u>
Total Liabilities	<u>\$ 2,338,018</u>	<u>\$ 2,453,844</u>
<b>NET POSITION</b>		
Unrestricted	<u>\$ 2,815,250</u>	<u>\$ 2,760,896</u>

VILLAGE OF ORLAND PARK, ILLINOIS

Insurance Fund

Schedule of Revenues, Expenses and Changes in Fund Net Position - Budget and Actual

For the Year Ended December 31, 2020

With comparative actual amounts for the year ended December 31, 2019

	2020			Variance With Final Budget Over (Under)	2019
	Original Budget	Final Budget	Actual		Actual
Operating Revenues:					
Fees for Services	\$ 7,495,059	\$ 7,495,059	\$ 6,710,333	\$ (784,726)	\$ 6,619,972
Reimbursements	60,000	60,000	88,004	28,004	127,225
Total Operating Revenues	<u>7,555,059</u>	<u>7,555,059</u>	<u>6,798,337</u>	<u>(756,722)</u>	<u>6,747,197</u>
Operating Expenses:					
Credit and Collection	-	-	3,525	(3,525)	2,691
Professional Services	115,500	183,000	140,795	42,205	90,344
Insurance	7,197,558	7,277,558	6,283,327	994,231	6,611,052
Contribution to OPEB Trust	242,502	245,302	342,837	(97,535)	1,003,268
Total Operating Expenses	<u>7,555,560</u>	<u>7,705,860</u>	<u>6,770,484</u>	<u>935,376</u>	<u>7,707,355</u>
Operating Income (Loss)	(501)	(150,801)	27,853	178,654	(960,158)
Nonoperating Revenues:					
Investment Income	23,928	23,928	26,501	2,573	40,681
Change in Net Position	23,427	(126,873)	54,354	181,227	(1,016,954)
Net Position at Beginning of Year	<u>2,760,896</u>	<u>2,760,896</u>	<u>2,760,896</u>	-	<u>3,777,850</u>
Net Position at End of Year	<u>\$ 2,784,323</u>	<u>\$ 2,634,023</u>	<u>\$ 2,815,250</u>	<u>\$ 181,227</u>	<u>\$ 2,760,896</u>

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Insurance Fund**

**Statement of Cash Flows**

**For the Year Ended December 31, 2020**

**With comparative actual amounts for the year ended December 31, 2019**

	<u>2020</u>	<u>2019</u>
Cash Flows from Operating Activities:		
Receipts from Customers and Users	\$ 155,295	\$ 127,039
Receipts from Interfund Services Provided	6,620,013	6,620,013
Payments to Suppliers	<u>(6,886,310)</u>	<u>(7,607,607)</u>
Net Cash Used by Operating Activities	<u>(111,002)</u>	<u>(860,555)</u>
Cash Flows from Non-Capital and Related Financing Activities		
Interfund Borrowing	-	361,726
Interfund Transfer Out	<u>-</u>	<u>(97,477)</u>
Net Cash Provided (Used) by Operating Activities	<u>-</u>	<u>264,249</u>
Cash Flows from Investing Activities:		
Investment Income Received	<u>26,501</u>	<u>40,681</u>
Net Decrease in Cash and Cash Equivalents	(84,501)	(555,625)
Cash and Cash Equivalents at Beginning of Year	<u>5,203,420</u>	<u>5,759,045</u>
Cash and Cash Equivalents at End of Year	<u>\$ 5,118,919</u>	<u>\$ 5,203,420</u>
<b>Reconciliation of Operating Income to Net Cash Provided by Operating Activities:</b>		
Operating Loss	\$ 27,853	\$ (960,158)
Adjustments to Reconcile Operating Income to Net Cash Provided By Operating Activities:		
Changes in Operating Assets and Liabilities:		
(Increase) Decrease in Current Assets		
Accounts Receivable	(23,029)	(145)
Increase(Decrease) in Current Liabilities		
Due to OPEB Trust Fund	(361,726)	-
Claims Payable	<u>245,900</u>	<u>99,748</u>
Net Cash Provided by Operating Activities	<u>\$ (111,002)</u>	<u>\$ (860,555)</u>

## **FIDUCIARY FUNDS**

*Police Pension Fund* – This fund accounts for the accumulation of resources to be used for the retirement annuity payments to employees on the police force at appropriate amounts and times in the future. The fund does not account for the administrative costs of the system, which are reflected in the General Fund.

*Retiree Medical and OPEB (Other Post-Employment Benefits) Trust Fund* – This fund accounts for the accumulation of resources that will be used to provide health insurance benefits to qualified retirees and their eligible dependents at appropriate amounts and times in the future.

*Special Assessments* – This fund accounts for special assessment collections and the related forwarding of the collections to the bondholders.

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Pension Trust Fund**

**Statement of Fiduciary Net Position**

**As of December 31, 2020**

**With comparative actual amounts as of December 31, 2019**

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 2,792,445	\$ 4,386,027
Accrued Interest Receivable	261,277	167,003
Due from the Village	21,226	6,027
Investments at Fair Value:		
Mutual Funds	62,938,878	56,288,013
U.S. Agencies	2,260,060	2,460,425
U.S. Treasuries	12,075,002	10,273,427
Corporate Bonds	19,082,493	15,637,638
Municipal Bonds	772,410	787,019
Insurance Contracts	7,560,887	7,936,229
 Total Assets	 <u>\$ 107,764,678</u>	 <u>\$ 97,941,808</u>
<b>LIABILITIES</b>		
 Accounts Payable	 <u>\$ 66,525</u>	 <u>\$ 2,267</u>
 Total Liabilities	 <u>\$ 66,525</u>	 <u>\$ 2,267</u>
<b>NET POSITION</b>		
 Restricted for Pensions	 <u>\$ 107,698,153</u>	 <u>\$ 97,939,541</u>

VILLAGE OF ORLAND PARK, ILLINOIS

Pension Trust Fund

Schedule of Changes in Fiduciary Net Position - Budget and Actual

For the Year Ended December 31, 2020

With comparative actual amounts for the year ended December 31, 2019

	2020		Variance With Final Budget Over (Under)	2019
	Original and Final Budget	Actual		Actual
Additions:				
Contributions:				
Employer	\$ 3,961,509	\$ 3,951,710	\$ (9,799)	\$ 3,076,824
Pension transfer for other municipality	-	-	-	138,843
Plan Members	1,072,127	1,027,763	(44,364)	969,478
Total Contributions	5,033,636	4,979,473	(54,163)	4,185,145
Investment Income (Loss):				
Net Appreciation (Depreciation) in Fair Value of Investments	-	8,459,146	8,459,146	12,491,694
Interest	2,314,492	2,174,042	(140,450)	2,146,131
Total Investment Income (Loss)	2,314,492	10,633,188	8,318,696	14,637,825
Less Investment Expenses	(150,000)	(165,177)	(15,177)	(129,066)
Net Investment Income (Loss)	2,164,492	10,468,011	8,303,519	14,508,759
Total Additions	7,198,128	15,447,484	8,249,356	18,693,904
Deductions:				
Benefits	5,709,012	5,595,319	113,693	5,017,165
Refunds of Contributions	15,000	-	15,000	120,268
Administrative Expense	40,100	93,553	(53,453)	189,478
Total Deductions	5,764,112	5,688,872	75,240	5,326,911
Change in Net Position	1,434,016	9,758,612	8,324,596	13,366,993
Net Position at Beginning of Year	97,939,541	97,939,541	-	84,572,548
Net Position at End of Year	\$ 99,373,557	\$ 107,698,153	\$ 8,324,596	\$ 97,939,541

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Retiree Medical and OPEB Trust Fund**

**Statement of Fiduciary Net Position**

**As of December 31, 2020**

**With comparative actual amounts for the year ended December 31, 2019**

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	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 1,703,039	\$ 1,749,431
Due from the Village	<u>-</u>	<u>361,726</u>
Total Assets	<u>\$ 1,703,039</u>	<u>\$ 2,111,157</u>
<b>LIABILITIES</b>		
Accounts Payable	<u>\$ 205,486</u>	<u>\$ 317,064</u>
<b>NET POSITION</b>		
Restricted for Retiree Medical and OPEB Benefits	<u>\$ 1,497,553</u>	<u>\$ 1,794,093</u>

VILLAGE OF ORLAND PARK, ILLINOIS

Retiree Medical and OPEB Trust Fund  
 Schedule of Changes in Fiduciary Net Position - Budget and Actual  
 For the Year Ended December 31, 2020  
 With comparative actual amounts for the year ended December 31, 2019

	2020			Variance With Final Budget Over (Under)	2019
	Original Budget	Final Budget	Actual		Actual
Additions:					
Contributions:					
Employer Contribution to OPEB	\$ 914,911	\$ 917,711	\$ 52,026	\$ (865,685)	\$ 361,726
Employer Contribution to HRA	-	-	290,811	290,811	641,542
Member Contributions	-	-	588,825	588,825	389,037
Total Contributions	914,911	917,711	931,662	13,951	1,392,305
Investment Income (Loss):					
Interest	-	-	3,051	3,051	8,520
Less Investment Expenses	-	-	-	-	-
Net Investment Income (Loss)	-	-	3,051	3,051	8,520
Total Additions	914,911	917,711	934,713	17,002	1,400,825
Deductions:					
Health Insurance Benefits	1,049,222	1,344,217	1,225,752	118,465	768,755
Administrative Expense	1,500	4,300	5,501	(1,201)	5,417
Total Deductions	1,050,722	1,348,517	1,231,253	117,264	774,172
Change in Net Position	(135,811)	(430,806)	(296,540)	(100,262)	626,653
Net Position at Beginning of Year	1,794,093	1,794,093	1,794,093	-	1,167,440
Net Position at End of Year	\$ 1,658,282	\$ 1,363,287	\$ 1,497,553	\$ (100,262)	\$ 1,794,093



**VILLAGE OF ORLAND PARK, ILLINOIS**

**Custodial Fund  
Statement of Net Position  
For the Year Ended December 31, 2020**

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	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Cash	<u>\$ 82,310</u>	<u>\$ 82,399</u>
<b>NET POSITION</b>		
Restricted for: Individuals, organization and other governments	<u>\$ 82,310</u>	<u>\$ 82,399</u>

VILLAGE OF ORLAND PARK, ILLINOIS

**Custodial Fund**  
**Statement of Changes Net Position - Custodial Fund**  
**For the Year Ended December 31, 2020**

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	<u>2020</u>	<u>2019</u>
<b>Additions</b>		
Investment income	\$ <u>-</u>	\$ <u>22</u>
<b>Deductions</b>		
General Government Administrative fees	<u>89</u>	<u>58</u>
<b>Change in Net Position</b>	(89)	(36)
<b>Net position</b>		
January 1 (as Restated, see Note 1)	<u>82,399</u>	<u>82,435</u>
December 31	<u><u>\$ 82,310</u></u>	<u><u>\$ 82,399</u></u>

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Schedule of Long-Term Debt  
General Obligation Bonds  
December 31, 2020**

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 810,000	\$ 84,300	\$ 894,300
2022	825,000	68,100	893,100
2023	845,000	51,600	896,600
2024	860,000	34,700	894,700
2025	875,000	17,500	892,500
Total	<u>\$ 4,215,000</u>	<u>\$ 256,200</u>	<u>\$ 4,471,200</u>

General Obligation Corporate  
Purpose Bonds - Series 2012A:  
Date of Issue: August 20, 2012  
Date of Maturity: December 1, 2025  
Authorized Issue: \$9,005,000  
Denomination of Bonds: \$5,000  
Interest Rates: 2.00%  
Interest Dates: June 1 and  
December 1  
Principal Maturity Date: December 1

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Schedule of Long-Term Debt  
General Obligation Bonds  
December 31, 2020**

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 7,825,000	\$ 337,063	\$ 8,162,063
2022	8,025,000	180,562	8,205,562
Total	<u>\$ 15,850,000</u>	<u>\$ 517,625</u>	<u>\$ 16,367,625</u>

General Obligation Corporate  
Purpose Bonds - Series 2012B:

Date of Issue:	December 6, 2012
Date of Maturity:	December 1, 2022
Authorized Issue:	\$18,000,000
Denomination of Bonds:	\$5,000
Interest Rates:	1.25% - 2.25%
Interest Dates:	June 1 and December 1
Principal Maturity Date:	December 1

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Schedule of Long-Term Debt  
General Obligation Bonds  
December 31, 2020**

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 7,825,000	\$ 348,900	\$ 8,173,900
2022	8,025,000	184,575	8,209,575
Total	<u>\$ 15,850,000</u>	<u>\$ 533,475</u>	<u>\$ 16,383,475</u>

General Obligation Corporate  
Purpose Bonds - Series 2013A:  
Date of Issue: April 29, 2013  
Date of Maturity: December 1, 2022  
Authorized Issue: \$18,000,000  
Denomination of Bonds: \$5,000  
Interest Rates: 1.30% - 2.30%  
Interest Dates: June 1 and  
December 1  
Principal Maturity Date: December 1

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Schedule of Long-Term Debt  
General Obligation Bonds  
December 31, 2020**

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 1,175,000	\$ 165,256	\$ 1,340,256
2022	1,205,000	141,756	1,346,756
2023	1,235,000	117,657	1,352,657
2024	1,265,000	92,957	1,357,957
2025	1,305,000	64,494	1,369,494
2026	<u>1,340,000</u>	<u>33,500</u>	<u>1,373,500</u>
Total	<u>\$ 7,525,000</u>	<u>\$ 615,620</u>	<u>\$ 8,140,620</u>

General Obligation Corporate  
Purpose Bonds - Series 2013C:

Date of Issue:	April 29, 2013
Date of Maturity:	December 1, 2026
Authorized Issue:	\$9,430,000
Denomination of Bonds:	\$5,000
Interest Rates:	2.00% - 2.50%
Interest Dates:	June 1 and December 1
Principal Maturity Date:	December 1

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Schedule of Long-Term Debt  
General Obligation Bonds  
December 31, 2020**

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 520,000	\$ 96,550	\$ 616,550
2022	535,000	86,150	621,150
2023	550,000	75,450	625,450
2024	555,000	64,450	619,450
2025	570,000	53,350	623,350
2026	585,000	41,950	626,950
2027	595,000	30,250	625,250
2028	615,000	15,375	630,375
Total	<u>\$ 4,525,000</u>	<u>\$ 463,525</u>	<u>\$ 4,988,525</u>

General Obligation Corporate  
Purpose Bonds - Series 2016A:  
Date of Issue: May 3, 2016  
Date of Maturity: December 1, 2028  
Authorized Issue: \$6,535,000  
Denomination of Bonds: \$5,000  
Interest Rates: 2.00% - 2.20%  
Interest Dates: June 1 and  
December 1  
Principal Maturity Date: December 1

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Schedule of Long-Term Debt  
General Obligation Bonds  
December 31, 2020**

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<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 665,000	\$ 26,600	\$ 691,600

General Obligation Corporate  
Purpose Bonds - Series 2017A:  
Date of Issue: September 20, 2017  
Date of Maturity: December 1, 2021  
Authorized Issue: \$2,645,000  
Denomination of Bonds: \$5,000  
Interest Rates: 4.00% - 5.00%  
Interest Dates: June 1 and  
December 1  
Principal Maturity Date: December 1



**VILLAGE OF ORLAND PARK, ILLINOIS**

**Schedule of Long-Term Debt  
General Obligation Bonds  
December 31, 2020**

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 520,000	\$ 22,181	\$ 542,181
2022	875,000	13,911	888,911
Total	<u>\$ 1,395,000</u>	<u>\$ 36,091</u>	<u>\$ 1,431,091</u>

General Obligation Corporate  
Purpose Bonds - Series 2019, Refunding

Date of Issue: September 19, 2019  
 Date of Maturity: December 1, 2022  
 Authorized Issue: \$1,895,000  
 Denomination of Bonds: \$5,000  
 Interest Rates: 1.59% - 1.70%  
 Interest Dates: June 1 and  
 December 1  
 Principal Maturity Date: December 1

VILLAGE OF ORLAND PARK, ILLINOIS

Schedule of Long-Term Debt  
General Obligation Bonds  
December 31, 2020

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<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 19,340,000	\$ 1,080,850	\$ 20,420,850
2022	19,490,000	675,054	20,165,054
2023	2,630,000	244,707	2,874,707
2024	2,680,000	192,107	2,872,107
2025	2,750,000	135,344	2,885,344
2026	1,925,000	75,450	2,000,450
2027	595,000	30,250	625,250
2028	615,000	15,375	630,375
Total	<u>\$ 50,025,000</u>	<u>\$ 2,449,136</u>	<u>\$ 52,474,136</u>

## STATISTICAL SECTION

# VILLAGE OF ORLAND PARK, ILLINOIS

## Statistical Section

For the Year Ended December 31, 2020

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The Statistical Section of the Village of Orland Park, Illinois' Comprehensive Annual Financial Report presents detailed information as a context for understanding the information in the financial statements, note disclosures, and required supplementary information. Together they report the Village's overall financial health. The statistical section is divided into five sections as follows:

<u>Contents</u>	<u>Page</u>
<b>Financial Trends</b> - These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.	
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Change in Net Position .....	170 - 173
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**VILLAGE OF ORLAND PARK, ILLINOIS**

**Statistical Section**

**For the Year Ended December 31, 2020**

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**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.

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Ratio of Outstanding Debt by Type .....	196
Computation of Direct and Overlapping Debt .....	197

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

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**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 government provides and the activities it performs.

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**VILLAGE OF ORLAND PARK, ILLINOIS**

**Statistical Section**

**For the Year Ended December 31, 2020**

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

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Net Position by Component  
Last Ten Fiscal Years**

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Governmental Activities:					
Net Investment in Capital Assets	\$ 249,293,668	\$ 253,697,513	\$ 250,004,570	\$ 243,888,642	\$ 232,354,699
Restricted for:					
Tax Increment Financing	-	-	-	-	8,187,408
Debt Service	6,303,585	7,085,138	-	-	-
Public Works	989,230	1,496,439	1,021,213	963,429	999,997
Employee Retirement	593,611	893,611	1,187,600	1,121,238	900,544
Capital Improvements	-	-	-	-	-
Public Safety	247,902	286,275	320,215	350,570	346,534
Special Purposes	-	-	-	-	-
Unrestricted	<u>(26,936,125)</u>	<u>(38,762,459)</u>	<u>(33,868,931)</u>	<u>(15,705,718)</u>	<u>(29,469,451)</u>
Total Governmental Activities Net Position	<u>\$ 230,491,871</u>	<u>\$ 224,696,517</u>	<u>\$ 218,664,667</u>	<u>\$ 230,618,161</u>	<u>\$ 213,319,731</u>
Business-Type Activities:					
Net Investment in Capital Assets	\$ 158,808,970	\$ 157,078,339	\$ 154,494,192	\$ 152,543,500	\$ 146,275,540
Restricted for Capital Projects	-	-	-	-	-
Unrestricted	<u>6,857,761</u>	<u>5,545,134</u>	<u>7,848,381</u>	<u>9,346,123</u>	<u>10,773,778</u>
Total Business-Type Activities Net Position	<u>\$ 165,666,731</u>	<u>\$ 162,623,473</u>	<u>\$ 162,342,573</u>	<u>\$ 161,889,623</u>	<u>\$ 157,049,318</u>
Primary Government:					
Net Investment in Capital Assets	\$ 408,102,638	\$ 410,775,852	\$ 404,498,762	\$ 396,432,142	\$ 378,630,239
Restricted for:					
Tax Increment Financing	-	-	-	-	8,187,408
Debt Service	6,303,585	7,085,138	-	-	-
Public Works	989,230	1,496,439	1,021,213	963,429	999,997
Employee Retirement	593,611	893,611	1,187,600	1,121,238	900,544
Capital Improvements	-	-	-	-	-
Public Safety	247,902	286,275	320,215	350,570	346,534
Special Purposes	-	-	-	-	-
Unrestricted	<u>(20,078,364)</u>	<u>(33,217,325)</u>	<u>(26,020,550)</u>	<u>(6,359,595)</u>	<u>(18,695,673)</u>
Total Primary Government Net Position	<u>\$ 396,158,602</u>	<u>\$ 387,319,990</u>	<u>\$ 381,007,240</u>	<u>\$ 392,507,784</u>	<u>\$ 370,369,049</u>

Note: <sup>1</sup>Comparative totals for 2014 were not restated for the implementation of GASB and 71.

<b>2015</b>	<b>2014<sup>(1)</sup></b>	<b>2013</b>	<b>2012</b>	<b>2011</b>
\$ 214,087,068	\$ 206,012,564	\$ 201,732,590	\$ 195,327,235	\$ 189,167,126
-	-	-	-	-
-	-	-	-	-
1,721,819	2,260,388	1,011,246	663,765	-
727,921	579,895	393,350	389,637	-
-	-	687,304	1,598,837	-
423,061	420,413	236,810	221,517	-
-	-	-	-	2,956,773
<u>(16,619,372)</u>	<u>12,692,401</u>	<u>10,617,554</u>	<u>12,514,169</u>	<u>39,741,448</u>
<u>\$ 200,340,497</u>	<u>\$ 221,965,661</u>	<u>\$ 214,678,854</u>	<u>\$ 210,715,160</u>	<u>\$ 231,865,347</u>
\$ 147,056,918	\$ 143,675,869	\$ 143,634,413	\$ 140,537,976	\$ 141,169,939
-	-	-	-	-
<u>7,902,085</u>	<u>11,912,788</u>	<u>13,193,757</u>	<u>16,712,538</u>	<u>13,674,272</u>
<u>\$ 154,959,003</u>	<u>\$ 155,588,657</u>	<u>\$ 156,828,170</u>	<u>\$ 157,250,514</u>	<u>\$ 154,844,211</u>
\$ 361,143,986	\$ 349,688,433	\$ 345,367,003	\$ 335,865,211	\$ 330,337,065
-	-	-	-	-
-	-	-	-	-
1,721,819	2,260,388	1,011,246	663,765	-
727,921	579,895	393,350	389,637	-
-	420,413	687,304	1,598,837	-
423,061	12,692,401	236,810	221,517	-
-	-	-	-	2,956,773
<u>(8,717,287)</u>	<u>11,912,788</u>	<u>23,811,311</u>	<u>29,226,707</u>	<u>53,415,720</u>
<u>\$ 355,299,500</u>	<u>\$ 377,554,318</u>	<u>\$ 371,507,024</u>	<u>\$ 367,965,674</u>	<u>\$ 386,709,558</u>



**VILLAGE OF ORLAND PARK, ILLINOIS**

**Change in Net Position  
Last Ten Fiscal Years**

	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017 <sup>(1)</sup></b>	<b>2016</b>
<b>Expenses</b>					
Governmental Activities:					
General Government	\$ 14,545,263	\$ 14,238,315	\$ 15,007,842	\$ 16,926,953	\$ 13,606,945
Economic Development	-	-	-	-	-
Public Safety	22,086,155	24,469,311	24,119,429	22,750,243	23,608,182
Planning and Development	2,752,343	3,102,591	3,301,943	3,748,274	3,514,041
Public Works	13,695,773	12,523,420	14,656,077	21,027,415	15,871,145
Culture and Recreation	12,636,083	14,459,124	15,006,913	14,590,097	11,432,748
Interest	1,273,178	1,504,098	1,748,996	2,192,891	2,547,798
Total Governmental Activities	<u>66,988,795</u>	<u>70,296,859</u>	<u>73,841,200</u>	<u>81,235,873</u>	<u>70,580,859</u>
Business-Type Activities:					
Water and Sewerage	31,116,184	30,289,026	28,982,506	26,728,396	26,294,834
Parking	306,821	309,606	368,908	383,874	377,274
Total Business-Type Activities	<u>31,423,005</u>	<u>30,598,632</u>	<u>29,351,414</u>	<u>27,112,270</u>	<u>26,672,108</u>
Total Primary Government Expenses	<u>\$ 98,411,800</u>	<u>\$ 100,895,491</u>	<u>\$ 103,192,614</u>	<u>\$ 108,348,143</u>	<u>\$ 97,252,967</u>
<b>Program Revenues:</b>					
Governmental Activities:					
Charges for Services:					
General Government	\$ 2,258,373	\$ 3,606,209	\$ 4,102,496	\$ 4,546,023	\$ 2,880,730
Public Safety	1,453,837	1,837,876	1,818,407	1,993,050	1,674,388
Planning and Development	1,381,755	1,456,199	1,671,369	1,934,769	1,437,883
Public Works	2,819,182	2,773,988	3,593,328	1,937,584	2,253,680
Culture and Recreation	4,291,203	7,377,215	6,635,578	6,567,812	4,149,365
Operating Grants and Contributions	4,357,559	2,071,863	703,751	2,376,505	2,566,016
Capital Grants and Contributions	688,421	101,403	1,729,119	8,651,466	11,601,427
Total Governmental Activities Program Revenue	<u>17,250,330</u>	<u>19,224,753</u>	<u>20,254,048</u>	<u>28,007,209</u>	<u>26,563,489</u>
Business-Type Activities:					
Charges for Services:					
Water and Sewerage	31,753,312	28,574,146	28,204,718	29,056,734	26,472,325
Parking	70,261	294,748	306,240	307,479	321,720
Capital Grants and Contributions	2,117,021	1,449,366	959,733	2,128,859	1,499,526
Total Business-Type Activities Program Revenue	<u>33,940,594</u>	<u>30,318,260</u>	<u>29,470,691</u>	<u>31,493,072</u>	<u>28,293,571</u>
Total Primary Government Program Revenue	<u>\$ 51,190,924</u>	<u>\$ 49,543,013</u>	<u>\$ 49,724,739</u>	<u>\$ 59,500,281</u>	<u>\$ 54,857,060</u>
<b>Net (Expense) Revenue:</b>					
Governmental Activities	\$ (49,738,465)	\$ (51,072,106)	\$ (53,587,152)	\$ (53,228,664)	\$ (44,017,370)
Business-Type Activities	2,517,589	(280,372)	119,277	4,380,802	1,621,463
Total Primary Government	<u>\$ (47,220,876)</u>	<u>\$ (51,352,478)</u>	<u>\$ (53,467,875)</u>	<u>\$ (48,847,862)</u>	<u>\$ (42,395,907)</u>
<b>General Revenues and Other Changes in Net Position</b>					
Governmental Activities:					
Taxes:					
Property	\$ 14,166,911	\$ 14,614,963	\$ 14,941,691	\$ 15,097,359	\$ 14,984,414
State Sales	8,341,787	9,685,990	9,838,147	9,781,206	30,850,340
Other	1,539,554	1,594,447	1,733,105	1,564,426	5,470,271
Unrestricted Intergovernmental	28,729,101	29,152,954	26,180,563	25,429,474	1,436,830
Investment Income	1,590,544	1,210,126	713,012	1,198,916	2,354,885
Other	197,450	1,180,416	2,005,961	17,839,797	2,264,901
Transfers	(369,268)	(334,940)	(200,305)	(384,084)	(365,037)
Total Governmental Activities	<u>54,196,079</u>	<u>57,103,956</u>	<u>55,212,174</u>	<u>70,527,094</u>	<u>56,996,604</u>

	2015	2014	2013	2012	2011
\$	12,938,655	\$ 10,960,487	\$ 12,111,670	\$ 12,589,219	\$ 10,159,750
	-	-	-	24,770,000	-
	22,165,671	18,723,410	19,158,028	18,115,200	17,322,696
	3,116,908	2,793,054	3,111,509	2,718,444	2,147,358
	14,244,380	16,617,336	14,301,541	15,504,851	23,300,530
	11,261,807	10,818,108	11,159,057	11,400,355	10,417,017
	2,913,105	2,760,199	3,964,426	2,549,925	2,698,321
	<u>66,640,526</u>	<u>62,672,594</u>	<u>63,806,231</u>	<u>87,647,994</u>	<u>66,045,672</u>
	26,225,060	24,070,796	23,840,229	21,721,357	20,509,703
	396,690	331,570	458,905	414,361	437,401
	<u>26,621,750</u>	<u>24,402,366</u>	<u>24,299,134</u>	<u>22,135,718</u>	<u>20,947,104</u>
\$	<u>93,262,276</u>	<u>87,074,960</u>	<u>88,105,365</u>	<u>109,783,712</u>	<u>86,992,776</u>
\$	3,896,473	\$ 2,687,954	\$ 3,702,039	\$ 2,562,349	\$ 3,428,101
	1,905,563	1,951,913	1,874,672	1,879,236	1,727,709
	1,438,195	1,086,470	627,212	1,459,376	1,038,541
	2,333,868	2,083,534	2,015,621	1,714,374	1,998,979
	4,050,767	3,871,685	3,979,752	3,985,248	3,873,869
	4,726,981	2,341,351	1,922,368	3,883,166	6,715,486
	541,485	557,644	1,419,550	1,244,502	2,310,077
	<u>18,893,332</u>	<u>14,580,551</u>	<u>15,541,214</u>	<u>16,728,251</u>	<u>21,092,762</u>
	23,342,191	21,494,912	21,678,443	21,448,269	18,986,604
	341,394	293,143	236,760	231,159	236,368
	2,344,624	772,891	1,629,103	2,264,206	2,023,272
	<u>26,028,209</u>	<u>22,560,946</u>	<u>23,544,306</u>	<u>23,943,634</u>	<u>21,246,244</u>
\$	<u>44,921,541</u>	<u>37,141,497</u>	<u>39,085,520</u>	<u>40,671,885</u>	<u>42,339,006</u>
\$	(47,747,194)	\$ (48,092,043)	\$ (48,265,017)	\$ (70,919,743)	\$ (44,952,910)
	(593,541)	(1,841,420)	(754,828)	1,807,916	299,140
\$	<u>(48,340,735)</u>	<u>(49,933,463)</u>	<u>(49,019,845)</u>	<u>(69,111,827)</u>	<u>(44,653,770)</u>
\$	14,281,022	\$ 14,032,710	\$ 13,923,854	\$ 13,969,846	\$ 13,801,909
	30,790,645	30,108,685	29,215,671	28,048,914	26,857,654
	6,100,577	5,431,541	5,296,861	5,138,791	4,620,477
	1,329,995	1,179,403	1,074,259	1,169,106	671,367
	2,400,463	1,519,272	581,246	180,695	285,949
	2,319,067	3,468,224	2,440,475	1,816,083	1,753,732
	(366,182)	(360,985)	(303,655)	(553,879)	(341,573)
	<u>56,855,587</u>	<u>55,378,850</u>	<u>52,228,711</u>	<u>49,769,556</u>	<u>47,649,515</u>

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Change in Net Position  
Last Ten Fiscal Years**

	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017 <sup>(1)</sup></b>	<b>2016</b>
Business-Type Activities:					
Investment Income	\$ 91,283	\$ 175,273	\$ 111,199	\$ 58,731	\$ 61,785
Miscellaneous	65,118	51,059	22,169	16,688	42,030
Transfers	369,268	334,940	200,305	384,084	365,037
Total Business-Type Activities	<u>525,669</u>	<u>561,272</u>	<u>333,673</u>	<u>459,503</u>	<u>468,852</u>
Total Primary Government	<u>\$ 54,721,748</u>	<u>\$ 57,665,228</u>	<u>\$ 55,545,847</u>	<u>\$ 70,986,597</u>	<u>\$ 57,465,456</u>
<b>Change in Net Position</b>					
Governmental Activities	\$ 4,457,614	\$ 6,031,850	\$ 1,625,022	\$ 17,298,430	\$ 12,979,234
Business-Type Activities	<u>3,043,258</u>	<u>280,900</u>	<u>452,950</u>	<u>4,840,305</u>	<u>2,090,315</u>
Total Primary Government	<u>\$ 7,500,872</u>	<u>\$ 6,312,750</u>	<u>\$ 2,077,972</u>	<u>\$ 22,138,735</u>	<u>\$ 15,069,549</u>

Note: <sup>1</sup> Comparative totals for 2017 were not restated for the implementation of GASB 75.

<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>
\$ 39,106	\$ 14,587	\$ 26,863	\$ 40,545	\$ 101,526
2,455	226,335	1,966	3,963	-
366,182	360,985	303,655	553,879	341,573
<u>407,743</u>	<u>601,907</u>	<u>332,484</u>	<u>598,387</u>	<u>443,099</u>
<u>\$ 57,263,330</u>	<u>\$ 55,980,757</u>	<u>\$ 52,561,195</u>	<u>\$ 50,367,943</u>	<u>\$ 48,092,614</u>
\$ 9,108,393	\$ 7,286,807	\$ 3,963,694	\$ (21,150,187)	\$ 2,696,605
(185,798)	(1,239,513)	(422,344)	2,406,303	742,239
<u>\$ 8,922,595</u>	<u>\$ 6,047,294</u>	<u>\$ 3,541,350</u>	<u>\$ (18,743,884)</u>	<u>\$ 3,438,844</u>

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Fund Balances of Governmental Funds  
Last Ten Fiscal Years  
As of December 31, 2020**

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
General Fund:					
Unreserved:					
Nonspendable	\$ 15,692,576	\$ 15,290,016	\$ 15,031,989	\$ 14,842,092	\$ 14,367,721
Restricted	593,611	893,611	1,187,600	1,121,238	900,544
Assigned	575,946	575,946	575,946	996,127	1,688,214
Unassigned	<u>22,322,253</u>	<u>18,089,019</u>	<u>14,888,717</u>	<u>14,317,759</u>	<u>18,784,095</u>
Total General Fund	<u>\$ 39,184,386</u>	<u>\$ 34,848,592</u>	<u>\$ 31,684,252</u>	<u>\$ 31,277,216</u>	<u>\$ 35,740,574</u>
All Other Governmental Funds:					
Unreserved:					
Nonspendable	\$ 8,440	\$ 10,844	\$ 167,726	\$ 8,827	\$ 271,280
Restricted	7,622,742	8,959,528	9,054,610	9,901,109	9,533,939
Committed	41,846,146	39,873,598	41,274,151	43,918,865	43,003,376
Assigned	9,563,704	7,114,259	6,140,280	5,129,504	6,578,483
Unassigned	<u>(27,791,301)</u>	<u>(27,690,079)</u>	<u>(28,058,681)</u>	<u>(27,674,980)</u>	<u>(17,722,345)</u>
Total All Other Governmental Funds	<u>\$ 31,249,731</u>	<u>\$ 28,268,150</u>	<u>\$ 28,578,086</u>	<u>\$ 31,283,325</u>	<u>\$ 41,664,733</u>
Total Primary Governmental Funds	<u>\$ 70,434,117</u>	<u>\$ 63,116,742</u>	<u>\$ 60,262,338</u>	<u>\$ 62,560,541</u>	<u>\$ 77,405,307</u>

<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
\$ 14,159,326	\$ 38,360,280	\$ 33,601,152	\$ 6,271,710	\$ 53,579
727,921	579,895	393,350	389,637	-
1,678,974	1,668,821	1,658,252	1,647,633	1,652,493
<u>20,802,333</u>	<u>11,790,486</u>	<u>7,709,200</u>	<u>(2,044,470)</u>	<u>23,934,930</u>
<u>\$ 37,368,554</u>	<u>\$ 52,399,482</u>	<u>\$ 43,361,954</u>	<u>\$ 6,264,510</u>	<u>\$ 25,641,002</u>
\$ 280,739	\$ 7,857	\$ 3,348	\$ 28	\$ 8,125
18,379,226	2,680,801	1,935,360	2,484,119	2,956,773
36,208,507	31,593,277	25,988,611	21,445,073	-
8,910,123	2,922,599	7,672,882	10,215,693	18,309,346
<u>(14,433,180)</u>	<u>(10,510,230)</u>	<u>(7,969,306)</u>	<u>(5,474,026)</u>	<u>(4,263,554)</u>
<u>\$ 49,345,415</u>	<u>\$ 26,694,304</u>	<u>\$ 27,630,895</u>	<u>\$ 28,670,887</u>	<u>\$ 17,010,690</u>
<u>\$ 86,713,969</u>	<u>\$ 79,093,786</u>	<u>\$ 70,992,849</u>	<u>\$ 34,935,397</u>	<u>\$ 42,651,692</u>

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Changes in Fund Balances of Governmental Funds  
Last Ten Fiscal Years  
For the year ended December 31, 2020**

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<b>Revenues:</b>				
Taxes	\$ 24,825,575	\$ 26,094,272	\$ 26,064,213	\$ 26,434,814
Licenses and Permits	1,906,579	2,921,943	2,139,044	2,883,200
Intergovernmental	33,841,776	31,941,644	30,264,973	29,471,620
Charges for Services	7,865,438	11,787,822	11,056,107	10,589,606
Investment Income	1,469,662	1,611,881	1,128,225	2,139,983
Fines and Forfeitures	885,451	1,182,537	1,265,451	1,271,858
Miscellaneous	832,168	1,399,582	2,077,374	17,917,045
Total Revenues	<u>71,626,649</u>	<u>76,939,681</u>	<u>73,995,387</u>	<u>90,708,126</u>
<b>Expenditures:</b>				
<b>Current:</b>				
General Government	14,404,721	13,860,830	15,237,687	14,060,958
Public Safety	22,797,219	20,775,489	20,594,737	20,813,630
Planning and Development	2,799,673	2,943,350	3,246,322	3,586,150
Public Works	7,199,403	7,049,776	9,200,311	14,898,474
Culture and Recreation	11,315,459	12,910,626	13,281,902	12,759,002
Capital Outlay	10,224,004	11,277,436	5,858,739	6,875,255
<b>Debt Service:</b>				
Principal	5,582,285	8,789,425	8,301,125	38,679,531
Interest and Fiscal Charges	1,271,205	1,439,683	1,673,785	2,035,523
Bond Issuance Costs	-	21,876	-	75,477
Total Expenditures	<u>75,593,969</u>	<u>79,068,491</u>	<u>77,394,608</u>	<u>113,784,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,967,320)</u>	<u>(2,128,810)</u>	<u>(3,399,221)</u>	<u>(23,075,874)</u>
<b>Other Financing Sources (Uses):</b>				
Transfers In	\$ 18,657,393	\$ 21,995,061	\$ 22,394,169	\$ 47,927,039
Transfers Out	(19,026,661)	(22,232,524)	(22,564,951)	(48,311,123)
General Obligation Bonds Issued	-	1,895,000	-	2,645,000
Line of Credit Proceeds	11,643,499	5,198,800	1,271,800	5,723,500
Premium on Debt Issuance	-	33,403	-	246,692
Seller Financed Capital Purchase	-	-	-	-
Payment to Refunded Bond Escrow Agent	-	(1,906,526)	-	-
Total Other Financing Sources (Uses)	<u>11,274,231</u>	<u>4,983,214</u>	<u>1,101,018</u>	<u>8,231,108</u>
<b>Special Item:</b>				
Payment to Developer for Redevelopment Project Costs	-	-	-	-
Net Change in Fund Balances	<u>\$ 7,306,911</u>	<u>\$ 2,854,404</u>	<u>\$ (2,298,203)</u>	<u>\$ (14,844,766)</u>
Debt Service as a Percentage of Non-Capital Expenditures	10.5%	15.5%	14.3%	38.6%

2016	2015	2014	2013	2012	2011
\$ 46,356,614	\$ 45,330,800	\$ 44,684,299	\$ 43,747,532	\$ 42,507,470	\$ 41,279,756
3,141,593	4,106,135	2,532,672	3,618,574	2,424,645	3,466,645
9,548,911	12,280,721	9,152,221	8,511,532	10,304,388	12,276,862
7,681,612	7,515,082	6,967,611	6,872,706	6,505,943	6,565,335
2,189,513	2,090,608	1,839,318	900,064	765,662	753,729
1,080,008	1,292,186	1,359,391	1,304,180	1,312,311	1,108,764
11,780,067	2,428,560	3,563,776	2,618,768	1,992,505	1,930,154
<u>81,778,318</u>	<u>75,044,092</u>	<u>70,099,288</u>	<u>67,573,356</u>	<u>65,812,924</u>	<u>67,381,245</u>
12,870,198	12,286,795	11,335,908	12,107,030	12,274,062	10,346,897
19,889,379	19,232,932	18,537,062	18,675,136	17,740,038	17,201,639
3,279,743	3,096,445	2,864,818	3,089,046	2,714,976	2,234,422
10,139,963	8,933,600	10,576,923	8,346,116	9,617,807	17,328,128
9,800,756	9,852,429	9,702,591	9,543,105	9,925,158	8,642,054
23,519,997	6,536,504	4,670,313	6,536,190	12,094,694	4,834,201
9,604,493	13,938,450	7,364,940	7,217,462	11,843,662	5,525,000
2,295,414	2,443,082	2,549,546	2,415,928	2,272,189	2,440,231
-	143,942	-	408,500	468,002	156,863
<u>91,399,943</u>	<u>76,464,179</u>	<u>67,602,101</u>	<u>68,338,513</u>	<u>78,950,588</u>	<u>68,709,435</u>
(9,621,625)	(1,420,087)	2,497,187	(765,157)	(13,137,664)	(1,328,190)
\$ 12,121,997	\$ 14,791,782	\$ 9,307,676	\$ 10,070,573	\$ 23,429,711	\$ 13,145,129
(12,487,034)	(15,157,964)	(9,668,661)	(10,349,183)	(23,575,000)	(13,486,702)
-	4,475,000	-	29,430,000	34,225,000	9,995,000
678,000	4,651,000	5,964,735	16,957,758	-	-
-	280,452	-	267,515	437,126	233,182
-	-	-	-	4,750,000	-
-	-	-	(9,554,054)	(9,075,468)	(10,070,475)
<u>312,963</u>	<u>9,040,270</u>	<u>5,603,750</u>	<u>36,822,609</u>	<u>30,191,369</u>	<u>(183,866)</u>
-	-	-	-	(24,770,000)	-
<u>\$ (9,308,662)</u>	<u>\$ 7,620,183</u>	<u>\$ 8,100,937</u>	<u>\$ 36,057,452</u>	<u>\$ (7,716,295)</u>	<u>\$ (1,512,056)</u>
17.7%	23.9%	16.1%	16.4%	22.1%	12.9%



REVENUE CAPACITY

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Governmental Activities Tax Revenues by Source  
Last Ten Fiscal Years  
December 31, 2020**

<b>Fiscal Year</b>	<b>Property Tax</b>	<b>Sales Tax</b>	<b>Other</b>	<b>Inter-governmental</b>	<b>Total</b>
2011	13,801,909	26,857,654	671,367	4,620,477	45,951,407
2012	13,969,846	28,048,914	1,169,106	5,138,791	48,326,657
2013	13,923,854	29,215,672	1,074,259	5,296,861	49,510,646
2014	14,032,710	30,108,685	1,179,403	5,431,541	50,752,339
2015	14,281,022	30,790,645	1,329,995	6,100,577	52,502,239
2016	14,984,414	30,850,340	1,436,830	5,470,271	52,741,855
2017 <sup>(1)</sup>	15,097,359	9,781,206	1,564,426	25,429,474	51,872,465
2018 <sup>(1)</sup>	14,941,691	9,838,147	1,733,105	26,180,616	52,693,559
2019 <sup>(1)</sup>	14,614,963	9,685,990	1,594,447	31,027,551	56,922,951
2020 <sup>(1)</sup>	14,166,911	8,341,787	1,539,554	28,729,101	52,777,353

Note: <sup>(1)</sup> State sales tax has been classified as an intergovernmental revenue source.

**VILLAGE OF ORLAND PARK, ILLINOIS**

**General Governmental Tax Revenues by Source  
Last Ten Fiscal Years  
December 31, 2020**

<b>Fiscal Year</b>	<b>Property Tax</b>	<b>Sales Tax</b>	<b>Income Tax</b>	<b>Motor Fuel Tax</b>	<b>Total</b>
2011	13,941,604	26,857,654	5,291,844	1,750,265	47,841,367
2012	13,931,947	28,048,914	6,307,906	1,680,478	49,969,245
2013	13,971,119	29,215,675	6,371,121	1,697,041	51,254,956
2014	14,066,069	30,108,685	6,610,944	1,972,055	52,757,753
2015	14,068,433	30,790,645	7,430,572	1,438,286	53,727,935
2016	15,096,850	30,850,341	6,907,101	1,495,885	54,350,177
2017	15,010,206	30,016,709	6,758,396	1,472,862	53,258,173
2018	14,638,805	30,542,803	7,209,066	1,527,317	53,917,991
2019	14,614,963	30,609,156	8,229,788	1,874,597	55,328,504
2020	14,944,353	28,044,015	8,993,876	2,185,421	54,167,665

Note: Includes General, Special Revenue, Debt Service Funds and Component Units.

**VILLAGE OF ORLAND PARK, ILLINOIS**

**State Sales Tax by Category  
Last Ten Years**

	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
General Merchandise	\$ 1,487,440	\$ 1,725,445	\$ 1,951,323	\$ 2,135,021	\$ 2,259,682
Food	2,216,996	1,997,059	1,937,783	1,823,251	1,741,789
Drinking and Eating Places	1,839,083	2,272,906	2,237,156	2,111,321	2,097,700
Apparel	1,031,171	1,504,742	1,538,453	1,571,498	1,688,159
Furniture, Household and Radio	1,939,150	2,143,031	2,075,508	2,028,110	2,282,430
Lumber, Building and Hardware	760,845	686,017	631,517	620,965	615,304
Automotive and Filling Stations	6,767,516	6,518,852	6,340,304	5,880,114	6,061,969
Drugs and Miscellaneous Retail	2,769,521	2,883,720	2,704,981	2,860,638	2,859,281
Agriculture and All Others	741,906	988,817	1,030,203	976,441	875,992
Manufacturers	148,601	202,577	257,428	228,145	241,138
<b>Total</b>	<b>\$ 19,702,229</b>	<b>\$ 20,923,166</b>	<b>\$ 20,704,656</b>	<b>\$ 20,235,504</b>	<b>\$ 20,723,444</b>
Village Direct Sales Tax Rate	1.00%	1.00%	1.00%	1.00%	1.00%

Source: Illinois Department of Revenue

Notes: Beginning in 1998 Gross Receipts include both Cook and Will County 1% municipal sales tax. Amounts reflect sales tax collected between January 1 and December 31. Amounts do not include home rule sales tax.

	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>
\$	2,424,101	\$ 2,377,153	\$ 2,444,777	\$ 2,163,069	\$ 2,232,131
	1,552,771	1,552,771	1,508,259	1,427,767	1,191,524
	2,060,873	2,060,873	2,023,503	1,918,821	1,755,288
	1,729,618	1,729,618	1,790,502	1,853,290	1,864,421
	2,295,082	2,295,082	2,200,166	2,250,630	2,064,244
	633,858	633,858	619,240	708,554	558,849
	6,079,686	6,079,686	5,779,743	5,272,886	5,074,833
	2,714,254	2,714,254	2,750,509	2,753,377	2,799,674
	896,238	896,238	769,625	690,540	661,492
	238,194	238,194	209,805	189,885	186,520
<b>\$</b>	<b>20,624,675</b>	<b>\$ 20,096,128</b>	<b>\$ 19,228,819</b>	<b>\$ 18,388,975</b>	<b>\$ 17,433,822</b>
	1.00%	1.00%	1.00%	1.00%	1.00%

## VILLAGE OF ORLAND PARK, ILLINOIS

### Direct and Overlapping Sales Tax Rates Last Ten Years

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<b>Fiscal Year</b>	<b>Village Direct Rate</b>	<b>State Rate</b>	<b>Cook County Rate</b>	<b>Village Home Rule Sales Tax <sup>1</sup></b>	<b>Cook County Home Rule Sales Tax</b>	<b>Regional Transportation Authority Rate</b>	<b>Total Direct Rate</b>
2011	1.00%	5.00%	0.25%	0.75%	1.25%	1.00%	9.25%
2012	1.00%	5.00%	0.25%	0.75%	1.00%	1.00%	9.00%
2013	1.00%	5.00%	0.25%	0.75%	0.75%	1.00%	8.75%
2014	1.00%	5.00%	0.25%	0.75%	0.75%	1.00%	8.75%
2015	1.00%	5.00%	0.25%	0.75%	1.75%	1.00%	9.75%
2016	1.00%	5.00%	0.25%	0.75%	1.75%	1.00%	9.75%
2017	1.00%	5.00%	0.25%	0.75%	1.75%	1.00%	9.75%
2018	1.00%	5.00%	0.25%	0.75%	1.75%	1.00%	9.75%
2019	1.00%	5.00%	0.25%	0.75%	1.75%	1.00%	9.75%
2020	1.00%	5.00%	0.25%	0.75%	1.75%	1.00%	9.75%

Source: Illinois Department of Revenue

Note: The above tax rates are for General Merchandise.

<sup>1</sup> The Home Rule Sales Tax became effective January 1, 2002.

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Sales Tax Receipts  
Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Village Share/ State Sales Tax Receipts</b>	<b>% Change from Preceding Year</b>	<b>Home-Rule Sales Tax Receipts</b>	<b>% Change from Preceding Year</b>	<b>Total Sales Tax Receipts</b>	<b>% Change from Preceding Year</b>
2011	\$ 17,473,822	1.36	\$ 9,383,832	0.95	\$ 26,857,654	1.22
2012	18,388,975	5.24	9,659,938	2.94	28,048,913	4.44
2013	19,228,819	4.57	9,986,856	3.38	29,215,674	4.16
2014	20,096,128	4.51	10,012,557	0.26	30,108,685	3.06
2015	20,624,675	2.63	10,165,970	1.53	30,790,645	2.26
2016	20,723,444	0.48	10,126,897	-0.38	30,850,341	0.19
2017	20,235,504	-2.35	9,781,205	-3.41	30,016,709	-2.70
2018	20,704,656	2.32	8,341,786	-14.72	29,046,442	-3.23
2019	20,923,166	1.06	9,685,990	16.11	30,609,156	5.38
2020	19,702,229	-5.84	8,341,786	-13.88	28,044,015	-8.38

**VILLAGE OF ORLAND PARK, ILLINOIS**

**State Sales Tax Receipts by Month Earned  
Last Three Fiscal Years**

Month	Fiscal Year			Percentage Change From Preceding Year		
	Ended 12/31/20	Ended 12/31/19	Ended 12/31/18	FY 2020	FY 2019	FY 2018
January	\$ 1,454,666	\$ 1,327,653	\$ 1,449,608	9.57 %	-8.41 %	3.50 %
February	1,492,457	1,420,828	1,387,010	5.04	2.44	-4.20
March	1,351,032	1,724,476	1,766,595	-21.66	-2.38	2.85
April	1,006,632	1,672,039	1,618,019	-39.80	3.34	1.22
May	1,280,156	1,786,098	1,773,354	-28.33	0.72	2.70
June	1,719,281	1,760,406	1,835,726	-2.34	-4.10	4.06
July	1,918,718	1,737,405	1,716,980	10.44	1.19	6.99
August	1,956,730	1,866,460	1,848,826	4.84	0.95	3.51
September	1,810,688	1,639,592	1,646,603	10.44	-0.43	2.75
October	1,759,969	1,739,136	1,660,290	1.20	4.75	5.83
November	1,720,138	1,904,720	1,805,575	-9.69	5.49	2.86
December	2,231,762	2,344,354	2,196,070	-4.80	6.75	-2.93
	<u>\$ 19,702,229</u>	<u>\$ 20,923,166</u>	<u>\$ 20,704,656</u>	<u>-5.84 %</u>	<u>1.06 %</u>	<u>2.32 %</u>

Source: Village Records



**VILLAGE OF ORLAND PARK, ILLINOIS**

**Home Rule Sales Tax Receipts by Month Earned  
Last Three Fiscal Years**

Month	Fiscal Year			Percentage Change From Preceding Year		
	Ended 12/31/20	Ended 12/31/19	Ended 12/31/18	FY 2020	FY 2019	FY 2018
January	\$ 653,030	\$ 602,831	\$ 677,428	8.33 %	-11.01 %	6.28 %
February	655,297	650,241	660,273	0.78	-1.52	-4.08
March	554,505	801,970	834,776	-30.86	-3.93	-1.16
April	335,946	757,304	759,722	-55.64	-0.32	-2.62
May	438,456	824,601	845,963	-46.83	-2.53	3.11
June	681,032	847,632	885,050	-19.65	-4.23	3.01
July	824,074	765,590	800,638	7.64	-4.38	5.68
August	825,617	853,320	843,017	-3.25	1.22	2.94
September	810,447	773,639	773,244	4.76	0.05	0.75
October	757,421	780,883	765,808	-3.00	1.97	2.17
November	760,351	881,887	874,858	-13.78	0.80	0.31
December	1,045,610	1,146,091	1,117,370	-8.77	2.57	-5.73
	<u>\$ 8,341,786</u>	<u>\$ 9,685,990</u>	<u>\$ 9,838,147</u>	<u>-13.88 %</u>	<u>-1.55 %</u>	<u>0.58 %</u>

Source: Village Records

## VILLAGE OF ORLAND PARK, ILLINOIS

### Sales Tax Revenue - Top Ten Illinois Communities Municipal Sales Tax For the Year Ended December 31, 2020

<u>Municipality</u>	<u>Rank</u>	<u>Sales Tax Receipts</u>	<u>2010 Census Population</u>	<u>Dollars per Capita</u>
Chicago	1	\$ 239,650,214	2,695,598	\$ 89
Naperville	2	32,919,681	141,853	232
Schaumburg	3	28,193,197	74,227	380
Springfield	4	28,553,506	116,250	246
Rockford	5	23,410,243	152,871	153
Joliet	6	22,957,893	147,433	156
Mount Prospect	7	21,922,547	54,167	405
Aurora	8	21,722,958	197,899	110
Peoria	9	20,792,517	115,007	181
Orland Park	10	19,702,229	56,767	347

Source: Illinois Department of Revenue

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Assessed Value and Estimated Actual Value of Taxable Property  
Last Ten Tax Levy Years**

<b>Tax Levy Year</b>	<b>Real Property</b>		<b>Ratio of Equalized Assessed Valuation to Estimated Actual Value</b>	<b>Direct Tax Rate<sup>1</sup></b>	<b>Equalization Factor<sup>2</sup></b>
	<b>Equalized Assessed Valuation</b>	<b>Estimated Actual Value</b>			
2010	2,768,799,933	8,306,399,799	0.3333	0.497	3.3000
2011	2,365,656,244	7,096,968,732	0.3333	0.589	2.9706
2012	2,183,274,053	6,549,822,159	0.3333	0.638	2.8056
2013	2,063,847,959	6,549,822,159	0.3333	0.675	2.6621
2014	2,010,105,825	6,030,317,475	0.3333	0.693	2.7253
2015	1,952,036,822	5,856,110,466	0.3333	0.714	2.6685
2016	2,052,829,859	6,158,489,577	0.3333	0.679	2.8032
2017	2,340,998,574	7,022,995,722	0.3333	0.595	2.9627
2018	2,280,855,683	6,842,567,049	0.3333	0.609	2.9109
2019	2,277,350,150	6,832,050,450	0.3333	0.609	2.9109

Source: Office of the Cook and Will County Clerks

Note: <sup>1</sup> Per \$100 of Assessment for Cook County

<sup>2</sup> Cook County Equalization Factor (Will County Equalization Factor is 1.0)

## VILLAGE OF ORLAND PARK, ILLINOIS

### Property Tax Rates per \$100 of Assessed Valuation Direct and Overlapping Governments Last Ten Levy Years

Tax Levy Year	2019	2018	2017	2016	2015
<b>Cook County:</b>					
Tax Rates <sup>1</sup>					
Village of Orland Park	0.609	0.609	0.595	0.679	0.714
Cook County:					
General	0.454	0.489	0.496	0.533	0.552
Forest Preserve	0.059	0.060	0.062	0.063	0.069
Consolidated Elections	0.030	0.000	0.031	0.000	0.034
Bremen Township	0.088	0.086	0.081	0.087	0.089
Bremen General Assistance	0.020	0.019	0.018	0.019	0.019
Bremen Road and Bridge	0.058	0.056	0.053	0.057	0.058
Orland Township	0.073	0.071	0.066	0.072	0.075
Orland General Assistance	0.006	0.006	0.006	0.006	0.007
Orland Road and Bridge	0.038	0.037	0.035	0.039	0.041
Palos Township	0.067	0.064	0.060	0.068	0.070
Palos General Assistance	0.010	0.009	0.008	0.008	0.008
Palos Road and Bridge	0.053	0.051	0.047	0.054	0.055
Suburban Cook TB San. District	0.000	0.000	0.000	0.000	0.000
South Cook Mosquito Abate. District	0.018	0.017	0.016	0.017	0.017
Metropolitan Water					
Reclamation District	0.389	0.396	0.402	0.406	0.426
Orland Fire Protection District	1.255	1.226	1.160	1.292	1.343
Palos Fire Protection District	1.183	1.134	1.058	1.215	1.255
Orland Park Public Library	0.286	0.296	0.307	0.345	0.355
Mokena Fire Protection District	1.025	1.014	1.009	1.009	1.026
Tinley Park Park District	0.420	0.498	0.475	0.522	0.534
School Districts:					
School District #118	2.988	2.882	2.714	3.106	3.212
School District #135	3.315	3.155	2.979	3.318	3.425
School District #140	4.877	4.736	4.488	5.119	5.304
School District #146	5.893	5.749	5.474	5.943	6.125
Consolidated High School #230	2.488	2.425	2.287	2.778	2.879
Moraine Valley Comm. College #524	0.393	0.384	0.365	0.406	0.419

Data Source: Cook County Clerk

Notes <sup>1</sup> Property tax rates are per \$100 of assessed valuation

2014	2013	2012	2011	2010
0.693	0.675	0.638	0.589	0.497
0.568	0.560	0.531	0.462	0.423
0.069	0.069	0.063	0.058	0.051
0.000	0.031	0.000	0.025	0.000
0.085	0.078	0.070	0.061	0.051
0.018	0.016	0.014	0.012	0.009
0.055	0.050	0.045	0.039	0.032
0.073	0.070	0.066	0.061	0.052
0.006	0.007	0.007	0.007	0.006
0.040	0.039	0.037	0.034	0.029
0.066	0.063	0.057	0.050	0.040
0.007	0.006	0.005	0.005	0.004
0.052	0.049	0.046	0.042	0.033
0.000	0.000	0.000	0.000	0.000
0.017	0.016	0.014	0.012	0.010
0.430	0.417	0.370	0.320	0.274
1.296	1.238	1.127	1.050	0.879
1.201	1.153	1.047	0.709	0.557
0.339	0.303	0.279	0.255	0.212
1.010	0.969	0.917	0.845	0.778
0.521	0.493	0.455	0.411	0.359
3.133	2.989	2.743	2.457	2.011
3.286	3.187	3.212	2.874	2.467
5.135	4.779	4.399	3.910	3.710
5.906	5.456	5.041	4.558	3.742
2.770	2.641	2.438	2.180	1.812
0.403	0.375	0.346	0.311	0.256

## VILLAGE OF ORLAND PARK, ILLINOIS

### Property Tax Rates per \$100 of Assessed Valuation Direct and Overlapping Governments Last Ten Levy Years

Tax Levy Year	2019	2018	2017	2016	2015
<b>Will County:</b>					
Tax Rates <sup>1</sup>					
Village of Orland Park	0.573	0.502	0.623	0.710	0.649
Will County:					
General	0.579	0.593	0.599	0.615	0.636
Forest Preserve	0.144	0.150	0.189	0.194	0.194
Frankfort Township Town Funds	0.093	0.093	0.095	0.096	0.100
Frankfort Township Road Funds	0.105	0.196	0.201	0.208	0.216
Mokena Fire District	1.027	1.013	1.009	1.009	1.025
Mokena Community Park District	0.314	0.316	0.391	0.321	0.326
Orland Park Public Library	0.286	0.242	0.322	0.360	0.323
School Districts:					
School District #159	2.890	2.921	2.931	2.919	2.986
School District #161	4.177	4.181	4.161	4.115	4.159
High School District #210	2.191	2.137	2.142	2.119	2.159
Community College District #525	0.289	0.296	0.300	0.310	0.307

Data Source: Will County Clerk

Notes: <sup>1</sup> Property tax rates are per \$100 of assessed valuation

<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
0.697	0.655	0.661	0.497	0.456
0.643	0.622	0.591	0.555	0.527
0.198	0.197	0.186	0.169	0.157
0.100	0.096	0.090	0.086	0.082
0.222	0.219	0.215	0.199	0.194
1.010	0.968	0.911	0.844	0.790
0.324	0.318	0.303	0.283	0.258
0.340	0.294	0.288	0.215	0.195
3.014	2.886	2.669	2.445	2.263
4.111	3.904	3.660	3.378	3.187
2.139	2.061	1.919	1.831	1.705
0.309	0.296	0.277	0.246	0.227

VILLAGE OF ORLAND PARK

Principal Cook and Will County Taxpayers  
As of December 31, 2020 and 2011

Taxpayer	Type of Business, Property	2020		
		2019 Equalized Assessed Value	Rank	Percent of Village's Total EAV
Simon Property Group	Orland Square Mall (includes smaller stores)	\$ 82,190,338	1	3.69%
IRC: Orland LaGrange Rd, Ravinia Pk Plaza & Inland Orland Park PL LLC	One-story commercial building, Shopping center	49,266,869	2	2.21%
Village Of Orland Park	One, two-or-three-story buildings containing part or all retail and/or commercial space	46,084,075	3	2.07%
Lakeview Plaza (Orland	Shopping center	24,852,027	4	1.12%
Metra Triangle LLC	Special Rental Structure	13,058,670	5	0.59%
Constance Oswald	Buildings containing part or all retail and/or commercial space retail	12,202,504	6	0.55%
B & G Realty	One-story non-fire proof public garage	11,330,742	7	0.51%
Edwards Realty Co	One, Two or three-story building containing part or all retail and/or commercial space	11,002,242	8	0.49%
Ryan LLC	One-story commercial buildings	9,289,886	9	0.42%
Res Of Orland Crossing	Apartment buildings	8,912,976	10	0.40%
Cambridge Realty Cap	Special commercial structure	8,553,929	11	0.38%
J.C. Penney Co., Inc.	Department store			
St. George Corp	Commercial building over three stories			
Sears D768 Tax B2 109A	Department store			
Albertson's Tax Prop	Jewel supermarkets and OSCO Drugs			
McRil LLC	Department store (Carson, Pirie, Scott & Co.)			
Lifetime Fitness	Gym space			
Totals		<u>\$ 276,744,258</u>		<u>12.43%</u>

Note: The figures above are totals of numerous parcel valuations of approximately \$100,000 and over as recorded in the Cook and Will County's Assessor's offices. They were compiled from a meticulous page by page search of a listing of such records. It is possible, however, that certain parcels may have been overlooked.

Source: Offices of the Cook and Will County Clerks



2011		
2010 Equalized Assessed Value	Rank	Percent of Village's Total EAV
\$ 143,761,114	1	5.19%
9,466,862	7	0.34%
9,404,987	8	0.34%
13,745,206	2	0.50%
12,385,052	3	0.45%
11,294,544	4	0.41%
10,932,917	5	0.39%
10,108,514	6	0.37%
7,995,243	9	0.29%
<u>\$ 229,094,439</u>		<u>8.28%</u>

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Property Tax Levies and Collections  
Last Eight Levy Years**

<b>Levy Year</b>	<b>Tax Levied</b>	<b>Collected within the First Year of the Levy</b>		<b>Collections in Subsequent Years</b>	<b>Total Collections to Date</b>	
		<b>Amount</b>	<b>Percentage of Levy</b>		<b>Amount</b>	<b>Percentage of Levy</b>
2019	\$13,855,883	\$13,323,805	96.16%	-	\$13,323,805	96.16%
2018	13,546,002	13,248,737	97.81%	-	13,248,737	97.81%
2017	13,909,318	13,128,833	94.39%	-	13,128,833	94.39%
2016	13,924,988	13,475,345	96.77%	-	13,475,345	96.77%
2015	13,925,546	13,568,328	97.43%	72,732	13,641,059	97.96%
2014	13,913,579	13,423,519	96.48%	78,003	13,501,522	97.04%
2013	13,912,399	13,679,626	98.33%	57,598	13,737,223	98.74%
2012	13,911,822	13,595,461	97.73%	101,121	13,696,582	98.45%

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Ratio of General Bonded Debt Outstanding  
Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Gross General Obligation Bonded Debt</b>	<b>Less Debt Service Funds</b>	<b>Net General Obligation Bonded Debt</b>	<b>Assessed Value</b>	<b>Percentage of Estimated Actual Taxable Value of Property</b>	<b>Per Capita</b>
2011	\$ 73,720,000	\$ -	\$ 73,720,000	\$ 2,365,656,244	3.12%	1,298.64
2012	88,170,000	-	88,170,000	2,183,274,053	4.04%	1,553.19
2013	102,290,000	-	102,290,000	2,063,847,959	4.96%	1,801.93
2014	95,610,000	-	95,610,000	2,010,105,825	4.76%	1,684.25
2015	87,265,000	-	87,265,000	1,952,036,822	4.47%	1,537.25
2016	79,992,075	-	79,992,075	2,052,829,859	3.90%	1,409.13
2017	70,951,464	-	70,951,464	2,340,998,574	3.03%	1,249.87
2018	62,546,435	-	62,546,435	2,340,998,574	2.67%	1,101.81
2019	55,546,037	-	55,546,037	2,280,855,683	2.44%	978.49
2020	50,363,547	-	50,363,547	2,277,350,150	2.21%	887.20

Note: Assessed Valuation for Fiscal Year 2020 is preliminary.

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Ratio of Outstanding Debt by Type  
Last Ten Fiscal Years**

Fiscal Year	Governmental Activities				Business-Type Activities			Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonded Debt	Line of Credit	Installment Note Payment	Term Loan	General Obligation Bonded Debt	Line of Credit	Term Loan			
2011	\$ 63,995,294	\$ -	\$ -	\$ -	\$ 8,282,588	\$ -	\$ -	\$ 90,250,000	5.22%	1,589.83
2012	81,460,426	-	4,096,338	-	7,945,474	-	-	92,266,338	5.33%	1,625.35
2013	95,848,085	16,957,758	3,193,876	-	7,594,417	-	-	122,441,634	7.08%	2,156.92
2014	89,533,085	22,811,660	2,254,770	-	7,229,417	-	-	120,676,430	6.98%	2,125.82
2015	81,593,071	26,941,448	1,277,532	-	6,848,360	2,090,000	-	117,573,980	6.80%	2,071.17
2016	73,360,740	27,036,872	260,615	-	6,631,335	3,420,000	-	109,627,487	6.34%	1,931.18
2017	64,802,762	394,500	-	5,106,958	6,148,702	27,500	3,192,000	79,672,422	4.61%	1,403.50
2018	56,895,366	1,666,300	-	4,440,833	5,651,069	-	2,535,500	71,189,068	4.12%	1,254.06
2019	50,402,601	3,126,000	-	5,630,508	5,143,436	495,000	1,824,000	66,621,545	3.85%	1,173.60
2020	45,742,744	14,769,499	-	4,593,223	4,620,803	3,000,000	1,140,000	73,866,269	4.27%	1,301.22

**VILLAGE OF ORLAND PARK**

**Computation of Direct and Overlapping General Obligation Bonded Debt  
As of December 31, 2020**

Overlapping Agencies	Outstanding Bonds		Applicable to Village Percent	Amount
Cook County	\$ 2,663,661,750	(3)	1.356%	\$ 36,119,253
Cook County Forest Preserve	130,450,000		1.356%	1,768,902
Will County	-	(3)(4)	0.091%	-
Will County Forest Preserve	73,005,000		0.091%	66,435
Metropolitan Water Reclamation District	2,694,934,289	(1)	1.379%	37,163,144
Frankfort Twp	-	(3)	0.848%	-
Fire Districts:				
Mokena Fire Protection District	-	(3)	2.999%	-
Park Districts:				
Mokena Community Park District	5,133,000		10.870%	557,957
Tinley Park Park District	2,061,800		5.326%	109,811
School Districts:				
School District #118	6,310,000		7.223%	455,771
School District #135	8,330,000	(3)	90.764%	7,560,641
School District #146	19,010,000		25.922%	4,927,772
School District #159	6,215,000		3.297%	204,909
School District #161	40,940,000		0.001%	409
High School District #210-Lincoln Way	220,649,161	(2)	0.488%	1,076,768
High School District #230	26,035,000		46.643%	12,143,505
Community College #524	42,140,000	(4)	22.302%	9,398,063
Community College #525	60,280,000	(4)	0.092%	55,458
Total Overlapping Agencies				\$ 111,608,798
Direct Debt				
Village of Orland Park	50,025,000		100%	50,025,000
				\$ 161,633,798

- (1) Includes IEPA Revolving Loan Fund Bonds
- (2) Includes original principal amounts of outstanding General Obligation Capital Appreciation Bonds
- (3) Excludes debt certificates, revenue bonds, notes, and/or revolving lines of credit
- (4) Excludes outstanding principal amounts of General Obligation Alternate Revenue Source Bonds which are expected to be paid from sources other than general taxation

Sources: Offices of the Cook and Will County Clerks

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the city. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the Village of Orland Park. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Demographic and Economic Statistics  
Last Ten Fiscal Years  
December 31, 2020**

<b>Fiscal Year</b>	<b>Population <sup>1</sup></b>	<b>Personal Income</b>	<b>Per Capita Personal Income <sup>2</sup></b>	<b>Median Age <sup>2</sup></b>	<b>Education Level in Years of Formal Schooling <sup>4</sup></b>	<b>School Enrollment <sup>5</sup></b>	<b>Unemployment Rate <sup>3</sup></b>
2011	56,767	1,729,520,189	30,467	36.6	14	8,956	8.5
2012	56,767	1,729,520,189	30,467	36.6	14	8,633	7.8
2013	56,767	1,729,520,189	30,467	36.6	14	8,602	7.9
2014	56,767	1,729,520,189	30,467	36.6	14	8,468	6.0
2015	56,767	1,729,520,189	30,467	36.6	14	8,313	4.9
2016	56,767	1,729,520,189	30,467	36.6	14	8,134	4.8
2017	56,767	1,729,520,189	30,467	36.6	14	8,041	4.1
2018	56,767	1,729,520,189	30,467	36.6	14	7,986	3.7
2019	56,767	1,729,520,189	30,467	36.6	14	7,989	3.0
2020	56,767	1,729,520,189	30,467	36.6	14	8,042	8.2

**Data Sources:**

- <sup>1</sup> 2008 Special Census, 2010 Census Data, Northeastern Illinois Planning Commission
- <sup>2</sup> Based on the 2000 U.S. Census , 2010 U.S. Census for Illinois
- <sup>3</sup> IDES
- <sup>4</sup> Based on the 2000 and 2010 U.S. Census over 60% of the population 25 years and over attended college and/or received an Associate Degree (Grade 14)
- <sup>5</sup> Based on Illinois State Board of Education School Report Cards for School District #135 and Carl Sandburg HS.

**VILLAGE OF ORLAND PARK, ILLINOIS**

**PRINCIPAL EMPLOYERS**

**As of December 31, 2019 and 2010**

Name	Type of Business	2019 (5)			Percentage of 2018 Total Employment *
		Approximate Number Employed	Rank	Data Source	
Orland School District 135	Elementary Schools	716	1	(3)	2.5%
Village of Orland Park **	Village Government including Recreation	542	2	(3)	1.9%
Consolidated High School District 230	High Schools	538	3	(3)	1.9%
Jewel-Osco	Retail Grocery and Pharmacy (2 Stores)	500	4	(2)	1.7%
Darvin Furniture	Retail Furniture, Mattress & Clearance Center	300	5	(2)	1.0%
Lowe's	Home Improvement Center	300	5	(2)	1.0%
Panduit (Orland Park Location)	Mfg. Electronic Component Products, Software	300	5	(1)	1.0%
Robert Morris University	Private University	300	5	(1)	1.0%
Georgios Banquets & Hotel	Events & Hotel Accommodations	275	6	(2)	0.9%
Lifetime Fitness	Fitness Club	250	7	(2)	0.9%
The Horton Group	Insurance Agents, Brokers, & Service	200	8	(1)	0.7%
Home Depot	Home Improvement Center	200	8	(1)	0.7%
Carson Pirie Scott	Retail Department Store				
JC Penny	Retail Department Store				
Palos Primary Care	Healthcare Services				
Macy's/Marshall Fields	Retail Department Store				
Target	Discount store				

\* 29,003 persons were employed in the Village in calendar year 2019 and 29,256 in 2010 as reported by the Illinois Department of Employment Security

\*\* Does not include part-time seasonal employees

Data Sources:

- (1) A to Z Database for Business Profiles
- (2) Reference USA as of April 2020
- (3) Village Records; School District Records; Official Website of Employer
- (4) Village Records; 2010 CAFR, does not include the Village's employees
- (5) Village retained last year's principal employer information since employment data in 2020 are skewed and may be misleading due to the Covid-19 pandemic.

2010 (4)		
Approximate Number Employed	Rank	Percentage of 2009 Total Employment *
785	2	2.7%
-	-	-
927	1	3.2%
540	3	1.8%
266	7	0.9%
-	-	-
382	4	1.3%
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
320	5	1.1%
305	6	1.0%
235	8	0.8%
230	9	0.8%
210	10	0.7%



## VILLAGE OF ORLAND PARK, ILLINOIS

### Full-time and Part-time Village Government Employees by Function Last Ten Fiscal Years As of December 31, 2020

Function/Program	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>General Government</b>										
Village Manager/Administration	5	9	8	11	10	10	10	10	9	12
Human Resources	4	-	-	-	-	-	-	-	-	-
MIS	6	11	9	8	7	6	6	5	5	3
Village Clerk	1	4	4	5	5	4	6	6	6	5
Public Information Office	2	2	2	3	3	3	1	1	-	-
Finance/Finance Water	14	15	15	16	17	20	24	18	19	16
Officials	11	11	11	11	11	11	11	11	11	11
Building Maintenance	-	12	12	12	11	12	12	11	10	9
Engineering Programs & Services	6	-	-	-	-	-	-	-	-	-
Natural Resources & Facilities Operations	22	-	-	-	-	-	-	-	-	-
<b>Total General Government</b>	<b>71</b>	<b>64</b>	<b>61</b>	<b>66</b>	<b>64</b>	<b>66</b>	<b>69</b>	<b>61</b>	<b>60</b>	<b>56</b>
<b>Development Services</b>										
Administration	7	6	6	6	7	6	7	6	6	5
Engineering	-	4	4	4	4	4	4	4	-	-
Planning	4	5	5	4	7	6	6	5	10	8
Building	9	14	16	16	15	15	13	14	13	15
Economic Development	1	-	-	-	-	-	-	-	-	-
<b>Total Planning and Development</b>	<b>21</b>	<b>29</b>	<b>31</b>	<b>30</b>	<b>33</b>	<b>31</b>	<b>30</b>	<b>29</b>	<b>29</b>	<b>28</b>
<b>Public Safety</b>										
Police - Administration	18	-	-	-	-	-	-	-	-	-
Police Patrol	87	99	96	96	94	100	94	95	96	94
Civilian	75	77	75	75	70	84	84	69	71	71
Crossing Guards	11	14	13	13	14	14	12	11	13	13
<b>Total Public Safety</b>	<b>191</b>	<b>190</b>	<b>184</b>	<b>184</b>	<b>178</b>	<b>198</b>	<b>190</b>	<b>175</b>	<b>180</b>	<b>178</b>
<b>Public Works</b>										
Streets	20	20	20	20	21	21	23	23	23	27
Transportation	2	1	4	4	4	4	4	4	4	5
Vehicle & Equipment	3	5	6	6	6	5	6	8	9	8
Water & Sewer/Administration	33	36	30	28	30	30	28	24	25	26
<b>Total Public Works</b>	<b>58</b>	<b>62</b>	<b>60</b>	<b>58</b>	<b>61</b>	<b>60</b>	<b>61</b>	<b>59</b>	<b>61</b>	<b>66</b>
<b>Culture &amp; Recreation</b>										
Administration	50	49	49	49	56	56	64	53	55	47
Programs	37	33	33	33	28	34	53	46	69	69
Parks	-	32	32	32	33	36	52	33	34	27
Athletics	24	-	-	-	-	-	-	-	-	-
Sportsplex	64	64	64	64	66	65	106	71	80	86
Special Recreation	28	26	28	28	20	28	51	51	63	46
<b>Total Culture &amp; Recreation</b>	<b>203</b>	<b>204</b>	<b>206</b>	<b>206</b>	<b>203</b>	<b>219</b>	<b>326</b>	<b>254</b>	<b>301</b>	<b>275</b>
<b>Total Full-time and Part-time Employees</b>	<b>544</b>	<b>549</b>	<b>542</b>	<b>544</b>	<b>539</b>	<b>574</b>	<b>676</b>	<b>578</b>	<b>631</b>	<b>603</b>

Source: Village Records

Note: Part-time Seasonal Employees are not included in this report.

**VILLAGE OF ORLAND PARK, ILLINOIS**

**Operating Indicators  
Last Ten Fiscal Years  
As of December 31, 2020**

	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
<b>General Government:</b>					
Number of Registered Voters	44,669	42,649	42,687	41,606	41,250
Number of Votes Cast in:					
Last Consolidated Election	8,964	8,964	12,908	12,908	5,113
Percentage of Registered Voters Voting in:					
Last Consolidated Election	17.52%	17.52%	25.98%	25.98%	11.20%
<b>Planning and Development:</b>					
Building Permits Issued	3,741	3,789	3,900	3,811	3,344
<b>Water and Sewerage:</b>					
Number of Metered Accounts	23,700	23,827	23,779	24,027	23,682
Average Daily Gallons Pumped	6,400,000	6,000,000	5,550,000	5,490,000	5,876,000
<b>Public Works:</b>					
Streets Resurfaced (in miles)	11	12	7	10	17
Number of Potholes Repaired	1,616	2,206	n/a <sup>(1)</sup>	4,931	3,313
<b>Culture and Recreation:</b>					
Number of Programs	1,178	1,660	1,542	1,481	1,552
Number of Sportsplex Memberships	3,019	3,150	2,009	2,315	2,463
Number of Pool Memberships	0	1,757	1,898	1,888	1,730
<b>Police Department:</b>					
<b>Offenses:</b>					
Murder	0	1	1	1	0
Criminal Sexual Assault	0	2	1	4	1
Robbery	7	9	5	7	4
Aggravated Assault/Battery	18	14	13	23	20
Burglary	13	35	29	20	54
Theft	625	887	963	1,059	1,262
Motor Vehicle Theft	28	26	23	15	20
Arson	0	0	2	0	2
<b>Warrants and Violations:</b>					
Motor Vehicle Accidents	1,954	2,770	2,974	2,914	2,281
Traffic Enforcement Arrests	1,843	1,540	939	1,194	6,614
Warning Tickets for Traffic Offenses	8,747	8,864	10,120	8,162	8,899

Note: <sup>1</sup> Due to migration to new computer system, this information is not available for 2018

2015	2014	2013	2012	2011
39,213	42,864	47,219	38,997	41,349
5,113	5,652	13,325	32,145	19,021
11.20%	13.19%	28.22%	70.69%	46.00%
3,538	2,449	2,990	3,068	2,815
23,337	23,319	23,092	23,079	23,044
5,450,000	5,789,000	6,822,000	6,966,000	6,600,000
25	15	12	8	10
4,450	3,681	1,482	1,639	1,913
1,522	1,588	1,645	1,686	1,334
2,212	2,235	2,008	1,808	2,191
1,546	1,534	1,479	1,564	1,394
0	1	0	1	0
1	1	5	1	4
11	5	3	4	3
14	16	9	10	11
32	28	63	43	46
1,157	1,257	1,246	1,298	1,548
14	8	15	15	18
1	1	0	3	0
2,187	2,908	2,046	2,770	2,950
8,758	6,602	6,004	5,551	824
9,291	10,288	4,371	8,791	6,394

## VILLAGE OF ORLAND PARK, ILLINOIS

### Capital Asset Statistics Last Ten Fiscal Years As of December 31, 2020

	2020	2019	2018	2017	2016
Water and Sewerage:					
Miles of Water Mains	357	377	356	356	354
Public Works:					
Miles of Streets	216	221	216	215	215
Miles of Curbs	414	414	413	410	410
Miles of Sidewalks	373	374	373	370	370
Number of Streetlights	3215	3563	3200	3118	3118
Number of Traffic Signals	15	14	13	13	13
Culture and Recreation:					
Pool	2	2	2	2	1
Parks	70	60	60	60	60
Parks Acreage	651	651	635	635	635
Tennis Courts	25	26	25	25	25
Recreation Centers	3	3	3	3	2
Lakes	1	1	1	1	1
Police Department:					
Patrol Cars	43	37	37	37	37
Unmarked Cars	30	23	23	23	23
Trucks and Vans	6	18	18	18	18
Motorcycles	2	2	2	2	2
Trailers	6	5	7	7	7
All-terrain Vehicles	1	1	1	1	1
Vehicles - Other Village Departments:					
Trucks and Vans	90	101	101	101	101
Trailers	33	31	28	28	28

\*Decrease due to GIS corrections

Source: Village of Orland Park Financial Reports

<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>
353	351	351	353	351
215*	228	212	416	415
419	408	376	390	384
370	330	316	317	316
3124	3124	3173	4095	4095
13	13	13	12	11
1	1	1	1	1
60	60	60	60	60
635	635	635	635	635
25	25	25	25	25
2	2	2	2	2
1	1	1	1	1
37	37	41	37	37
23	23	24	23	23
17	18	17	16	18
2	2	2	2	2
7	7	7	7	7
1	1	1	1	1
99	80	69	94	91
27	28	29	28	28

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