Village President P. Sean Michels Village Clerk Cynthia Galbreath Village Administrator Brent M. Eichelberger	SUGAR GROVE 10 S. Municipal Drive Sugar Grove, Illinois 60554 Phone: 630-466-4507 Fax: 630-466-4521	Village Trustees Kevin Geary Sean Herron Mari Johnson Ted Koch Rick Montalto David Paluch

October 20, 2015
Board Meeting
6:00 P.M.

1. Call to Order
2. Pledge of Allegiance
3. Roll Call
4. Public Hearing
   a. None
5. Appointments and Presentations
   a. CAFR
6. Public Comment on Items Scheduled for Action
7. Consent Agenda
   a. Approval: Minutes of the October 6, 2015 Village Board and Meeting
   b. Approval: Vouchers
   c. Approval: Treasurer's Report
   d. Proclamation: Pro Bono Week
   e. Resolution: Local Agency Amendment for Construction - Dugan Road LAFO Paving Project
   f. Approval: Acknowledgement and Acceptance of the FY14-15 Comprehensive Annual Finance Report (CAFR)
   g. Resolution: Approving Settlers Ridge to Mallard Point Water Main Engineering Fee Changer Order #1
8. General Business
   a. Discussion: Curb Replacement with Driveway Permits
   b. Discussion: Use of Transferred Funds
9. New Business
   a. None
10. Reports
    a. Staff Reports
    b. Trustee Reports
    c. Presidents Report
11. Public Comments
12. Airport Report
13. Closed Session: Land Acquisition, Personnel, Litigation
14. Adjournment

Committee of the Whole
Cancelled

VILLAGE OF SUGAR GROVE
BOARD REPORT

TO: VILLAGE PRESIDENT & BOARD OF TRUSTEES

FROM: PAT CHAMBERLIN, FINANCE DIRECTOR

SUBJECT: PRESENTATION OF THE APRIL 30, 2015, FINANCIAL STATEMENTS

AGENDA: OCTOBER 20, 2015, CONSENT AGENDA, REGULAR BOARD MEETING

DATE: OCTOBER 14, 2015

ISSUE

Presentation and discussion of the April 30, 2015 Financial Statement (CAFR).

DISCUSSION

Matt Beran, of Lauterbach & Amen, LLP will briefly go over some of the important aspects of the CAFR during the presentation portion of the agenda. Any questions the board may have regarding the financial statements will be answered at this time.

A hard copy of the CAFR will be distributed on Tuesday evening.

COST

Not applicable.

RECOMMENDATION

That the Board listen to the presentation and discuss as needed.

October 6, 2015

Village of Sugar Grove

6:00 PM

President Michels opened the meeting at 6:00 PM and asked that Trustee Johnson lead the Pledge. The roll was then called.

Present: President Michels, Trustee Koch, Trustee Herron, Trustee Paluch, Trustee Montalto, Trustee Geary, and Trustee Johnson.

Quorum Established.

Also Present:

Administrator Eichelberger, Clerk Galbreath, Finance Director Chamberlin, Community Development Director Magdziarz, Public Works Director Speciale.

APPOINTMENTS AND PRESENTATIONS

President Michels recognized the young many from Scout Troop 49 that is working on his government badge.

President Michels introduced Kristi Smith from the Sugar Grove Senior Apartments. Ms. Smith explained the amenities that will be available and the approximate move in date. She stated there are still units available and that person that are interested can contact her at 630-277-6210.

PUBLIC HEARINGS

None.

PUBLIC COMMENTS ON ITEMS SCHEDULED FOR ACTION

President Michels called for any public comments as no member of the public stepped forward and this portion of the agenda was closed.

CONSENT AGENDA

a. Approval: Minutes of the September 1 and 15, 2015 Village Board and COTW Meetings

b. Approval: Vouchers

c. Proclamation: Celebrating the 25th Anniversary of the Passage of the Americans with Disabilities Act

~~d. Approval: 2016 Meeting Calendar~~

e. Resolution: Supporting the 2016 UL International Crown a

f. Resolution: Authorizing Execution of an IGA with Kane County for Limited Building Inspection Services

g. Resolution: Accepting a Grant of Easement for Sidewalk

h. Resolution: Approval of a Farm Lease, *STAR

Trustee Johnson **moved to Approve the Consent Agenda removing item d.** Trustee Herron seconded the motion. President Michels then called for a roll call vote.

AYE:	Montalto	NAY:	None	ABSENT:	None
	Paluch				
	Johnson				
	Geary				
	Koch				

	Herron				

Motion Carried.

Trustee Johnson **moved to Approve the 2016 Meeting Calendar.** Trustee Paluch seconded the motion. It was questioned why only 1 meeting was scheduled in January. Staff answered that due to the holidays at the end of December an time to prepare this was suggested. Generally there is not much businesses to conduct in January. President Michels then called for a roll call vote.

AYE:	Montalto	NAY:	None	ABSENT:	None
	Paluch				
	Johnson				
	Geary				
	Koch				
	Herron				

Motion Carried.

GENERAL BUSINESS

Discussion – Drive-Thru's as a Permitted Use

Community Development Director Walter Magdziarz explained that restaurants with drive-through facilities are a Special Use in the B-1, B-2, and B-3 zoning districts During their review the Planning Commission recommended that all references to restaurants with drive-through facilities be modified to read restaurants (eliminating the drive-through facilities) so that drive-through facilities are regulated by the Accessory Use section of the Zoning Ordinance.

Staff suggests that the Board consider making drive-through facilities (associated with any type of principal use) a Permitted Accessory Use in the B-2 and B-3 zoning districts, rather than a Special Accessory Use in those same districts. With the proposed change, a set of detailed requirements would be added to carefully regulate them, such as not next to residential.

Drive-through facilities are not listed as a Permitted Accessory Use or Special Accessory Use in any district other than B-2 and B-3. Making drive-through facilities a Permitted Accessory Use, would eliminate the need for additional review by the Planning Commission reducing the time and cost to an applicant wishing to construct such a facility. It is also important to remember that some of the site zoned B-3 in the Village are part of Planned Unit Developments that have pre-determined use lists. This could require a special use for a drive thru in those areas.

The Board discussed the recommendations and agreed that staff should move forward with the proposed changes.

Discussion – Zoning Text Amendment

Community Development Director Magdziarz explained that the section of the Zoning Ordinance pertaining to the administration and enforcement of regulations for zoning variations be amended. The proposed amendment includes the addition of a purpose statement, several provisions regarding the processing of variations, a list of authorized variations, and a period of validity for an approved variation.

The purpose of establishing authorized variations is to protect the Zoning Ordinance from undue influences. Zoning Variations, generally, refer to dimensional requirements in the zoning regulations. The proposed amendment will continue to permit a property owner to request a variation of the setback or height requirements such as for a trash enclosure. It will not allow the property owner to vary the requirement that a trash enclosure be provided.

Also proposed, modification of the regulations that address the notification requirements for all zoning requests (variations, special uses, map and text amendments), specifically, posting the notice sign on the affected property. Instead of the applicant preparing a sign with certain text unique to the property, the Village would provide more generic reusable sign the petitioner or applicant could post. The notification signs will apply to all zoning changes: rezoning, Special Uses, and variations.

The Village Board may want to consider, at this time, eliminating the Hearing Officer and Zoning Board of Appeals as parties in the zoning variation process and make the Plan Commission responsible for hearing zoning variation requests.

The Board discussed the proposed changes and agreed that the Village should do its best to work with homeowners, businesses, and developers to assist them in achieving their goals, within reason. Staff was asked to provide instances in which administrative allowance may possibly be given. Staff was given the go-ahead to work on an ordinance making the suggested amendments.

NEW BUSINESS

None.

REPORTS

President Michels stated that it was great to work with the team from the County on the IGA and resolution of support for the 2016 International Crown.

President Michels asked how Triumph was coming along. Community Director Magdziarz stated that staff is working with a developer to obtain the needed information as to whether or not they would qualify for TIF Benefits.

Trustee Paluch asked staff to be a little more diligent on citing those who improperly park Boats, RV's etc.

Public Works Director Speciale stated that the light heads for Strafford Woods are back ordered and the project may be delayed past the end of October. Trustee Herron asked that a reminder be sent about watching for and reporting suspicious activity.

Kudos from all on the Kite Festival.

PUBLIC COMMENTS

President Michels called for any public. Karen McCannon gave an update on the progress of the volunteers that are working to have a the tree in Entrance Park lit for the Holidays. portion

AIRPORT REPORT

None.

Meeting was adjourned at 7:35 p.m. by motion made by Trustee Johnson seconded by Trustee Herron, all in attendance voted Aye in a Voice Vote.

Respectfully submitted, Cynthia L Galbreath, Clerk

VILLAGE OF SUGAR GROVE
BOARD REPORT

TO: VILLAGE PRESIDENT MICHELS & BOARD OF TRUSTEES

FROM: FINANCE

SUBJECT: APPROVAL OF VOUCHERS

AGENDA: OCTOBER 20, 2015 BOARD MEETING

DATE: OCTOBER 16, 2015

ISSUE

Approval of Vouchers

DISCUSSION

Vouchers for items purchased are submitted for payment and manual checks are noted for ratification.

COST

Vouchers total $290,242.11 and manual checks total $0.00

RECOMMENDATION

Approval of vouchers totalling $290,242.11 and ratification of manual checks totaling $0.00.

INVOICES DUE ON/BEFORE 10/20/2015

INVOICE # / VENDOR #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	P.O. #	DUE DATE	ITEM AMT
A0118 AT&T							
63046645210915	09/25/15	01	IT/8/26-9/25 63046645218416	01496502		10/20/15	50.00
		02	ADM/8/26-9/25 63046645218416	01506502			31.48
		03	FIN/8/26-9/25 63046645218416	01566502			31.48
		04	PWIT/8/26-9/25 63046645218416	50496502			49.99
		05	W&S/8/26-9/25 63046645218416	50506502			32.42
						INVOICE TOTAL:	195.37
						VENDOR TOTAL:	195.37
A0128 ATLAS BOBCAT INC.							
BV3689	10/07/15	01	S&P/WINDOW FOR BOBCAT	01536612		10/20/15	272.53
						INVOICE TOTAL:	272.53
QA2801	09/12/15	01	W&S/BOBCAT S650	50596500		10/20/15	5,000.00
						INVOICE TOTAL:	5,000.00
						VENDOR TOTAL:	5,272.53
B0202 BP							
45600134	10/06/15	01	POL/ACCT5902008993 9/1-10/5	01516601		10/20/15	2,175.55
						INVOICE TOTAL:	2,175.55
						VENDOR TOTAL:	2,175.55
B0817 BUILDERS ASPHALT							
16281	09/16/15	01	S&P/HOT MIX ASPHALT 3.55 TONS	01536609		10/20/15	184.60
						INVOICE TOTAL:	184.60
16413	09/25/15	01	S&P/HOT MIX ASPHALT 1.85 TONS	01536609		10/20/15	96.20
						INVOICE TOTAL:	96.20
16471	10/01/15	01	S&P/HOT MIX ASPHALT 5.65 TONS	01536609		10/20/15	293.80
						INVOICE TOTAL:	293.80
						VENDOR TOTAL:	574.60

INVOICES DUE ON/BEFORE 10/20/2015

INVOICE # / VENDOR #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	P.O. #	DUE DATE	ITEM AMT
C0031 CINTAS FIRE PROTECTION CORP							
F9400117435	08/19/15	01	W&S/WELL 11 8/15-10/15	50596406		10/20/15	216.00
						INVOICE TOTAL:	216.00
F9400119685	09/15/15	01	W&S/WELL 10 9/15-11/15	50596406		10/20/15	401.70
						INVOICE TOTAL:	401.70
F9400122222	10/15/15	01	BM/10 MUNICIPAL	01546406		10/20/15	308.00
						INVOICE TOTAL:	308.00
F9400122223	10/15/15	01	BM/601 HEARTLAND 10/12 2015	01546406		10/20/15	154.00
		02	W&S/601 HEARTLAND	50596406			154.00
						INVOICE TOTAL:	308.00
						VENDOR TOTAL:	1,233.70
C0034 CALL ONE							
1134017-1015	10/15/15	01	ADM/1015-11/14	01506502		10/20/15	61.05
		02	POL/1015-11/14	01516502			234.61
		03	S&P/1015-11/14	01536502			34.60
		04	BM/1015-11/14	01546502			104.41
		05	CD/1015-11/14	01556502			120.36
		06	FIN/1015-11/14	01566502			61.05
		07	W&S/1015-11/14	50506502			92.22
		08	PW/1015-11/14	50596502			226.74
		09	S&P/1015-11/14 T1 9392	01536502			113.23
		10	PW/1015-11/14 T19392	50596502			113.22
						INVOICE TOTAL:	1,161.49
						VENDOR TOTAL:	1,161.49
C0361 COM ED							
100515L	10/05/15	01	S&P/0053059135 8/5-9/23	01536511		10/20/15	123.82
						INVOICE TOTAL:	123.82
100515M	10/05/15	01	S&P/0612101014 9/2-10/2	01536511		10/20/15	3.97
						INVOICE TOTAL:	3.97

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INVOICE # / VENDOR #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	P.O. #	DUE DATE	ITEM AMT
C0361 COM ED							
100515O	10/05/15	01	S&P/9369045017 9/2-10/2	01536511		10/20/15	3.97
						INVOICE TOTAL:	3.97
100715	10/07/15	01	S&P/4755140066 DUFFY 9/10-10/4	01536511		10/20/15	5.30
						INVOICE TOTAL:	5.30
100915	10/09/15	01	S&P/2082154034 DUGAN 9/10-10/9	01536511		10/20/15	727.04
						INVOICE TOTAL:	727.04
						VENDOR TOTAL:	864.10
C0362 COMMONWEALTH EDISON							
100115E	10/01/15	01	W/1581052012 9/1-9/30	50606511		10/20/15	183.96
						INVOICE TOTAL:	183.96
100115F	10/01/15	01	W/1713098046 9/1-9/30	50606511		10/20/15	307.09
						INVOICE TOTAL:	307.09
100215	10/02/15	01	W/0039152077 9/1-9/29	50606511		10/20/15	70.92
						INVOICE TOTAL:	70.92
100215A	10/02/15	01	S/0789114021 9/1-9/30	50656511		10/20/15	76.27
						INVOICE TOTAL:	76.27
100215C	10/02/15	01	S/1209054036 9/1-9/30	50656511		10/20/15	72.96
						INVOICE TOTAL:	72.96
100215D	10/02/15	01	S/1311106047 9/1-9/30	50656511		10/20/15	116.28
						INVOICE TOTAL:	116.28
100215G	10/02/15	01	W/2073094061 9/1-9/30	50606511		10/20/15	127.58
						INVOICE TOTAL:	127.58
100215H	10/02/15	01	W/2151031026 9/1-9/30	50606511		10/20/15	204.87
						INVOICE TOTAL:	204.87

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INVOICE # / VENDOR #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	P.O. #	DUE DATE	ITEM AMT
C0362 COMMONWEALTH EDISON							
100215I	10/02/15	01	S/2295116015 9/1-9/30	50656511		10/20/15	325.57
						INVOICE TOTAL:	325.57
100215J	10/02/15	01	W/2763123040 9/1-9/30	50606511		10/20/15	170.34
						INVOICE TOTAL:	170.34
100715B	10/07/15	01	S/1035032066 9/4-10/6	50656511		10/20/15	122.07
						INVOICE TOTAL:	122.07
100715K	10/07/15	01	S/9390162025 9/4-10/6 9/4-10/6	50656511		10/20/15	178.40
						INVOICE TOTAL:	178.40
						VENDOR TOTAL:	1,956.31
C0384 COMPUTER NETWORK MGMT. LLC							
150903	09/30/15	01	IT/UPDATE,MAINT,DSKTP,SRVR	01496307		10/20/15	1,788.89
		02	PWIT/UPDATE,MAINT,DSKTP,SRVR	50496307			1,788.89
						INVOICE TOTAL:	3,577.78
						VENDOR TOTAL:	3,577.78
C8038 COMPASS MINERALS AMERICA							
71389924	10/05/15	01	W&S/SALT WELL #10	50606607		10/20/15	3,093.44
						INVOICE TOTAL:	3,093.44
						VENDOR TOTAL:	3,093.44
D0409 DE KANE EQUIPMENT CORP							
IA39376	09/30/15	01	S&P/CHAIN SAW PARTS	01536612		10/20/15	17.86
		02	W&S/CHAIN SAW PARTS	50596603			17.86
						INVOICE TOTAL:	35.72
IA39433	10/01/15	01	S&P/SAW PARTS	01536612		10/20/15	36.90
		02	W&S/SAW PARTS	50596603			36.90
						INVOICE TOTAL:	73.80
						VENDOR TOTAL:	109.52

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INVOICE # / VENDOR #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	P.O. #	DUE DATE	ITEM AMT
D0421 DREYER MEDICAL CLINIC							
27632567	08/28/15	01	POL/DRUG SCREEN - PR	01516306		10/20/15	45.00
						INVOICE TOTAL:	45.00
27632568	08/28/15	01	POL/MEDICAL REVIEW-PR	01516306		10/20/15	10.00
						INVOICE TOTAL:	10.00
						VENDOR TOTAL:	55.00
D8026 DYNEGY ENERGY SERVICES							
103905815101	10/07/15	01	W/03309004108 9/3-10/1	50606511		10/20/15	68.45
		02	W/0840058004 9/3-10/4	50606511			2,573.06
						INVOICE TOTAL:	2,641.51
146638715101	10/07/15	01	W/0022092002 9/3-10/4	50606511		10/20/15	1,477.29
						INVOICE TOTAL:	1,477.29
146638815091	09/25/15	01	W/135162168 8/21-9/22	50606511		10/20/15	3,253.35
						INVOICE TOTAL:	3,253.35
146638915101	10/02/15	01	W/0399050054 9/1-9/29	50606511		10/20/15	1,613.10
						INVOICE TOTAL:	1,613.10
146639015101	10/07/15	01	W/5222138020 9/3-10/4	50606511		10/20/15	10,675.59
						INVOICE TOTAL:	10,675.59
						VENDOR TOTAL:	19,660.84
E0012 RANDAL ERICKSON							
2015 1012	10/12/15	01	CD/INSPECTIONS 9/28-10/11	01556309		10/20/15	2,215.00
						INVOICE TOTAL:	2,215.00
						VENDOR TOTAL:	2,215.00
E0544 ENGINEERING ENTERPRISES, INC.							
57001	09/29/15	01	CD/HANNAFRD FRMS SG0012	01556303		10/20/15	325.00
						INVOICE TOTAL:	325.00

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INVOICE # / VENDOR #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	P.O. #	DUE DATE	ITEM AMT
E0544 ENGINEERING ENTERPRISES, INC.							
57002	09/29/15	01	S&P/HANNAFORD FRMS TILE SG0330	01536303		10/20/15	79.00
						INVOICE TOTAL:	79.00
57003	09/29/15	01	CD/HANNAFRD FRMS PHS1 SG0441	01556303		10/20/15	175.00
						INVOICE TOTAL:	175.00
57004	09/29/15	01	CD/BWT UNIT 5 SG0511	01556303		10/20/15	79.00
						INVOICE TOTAL:	79.00
57005	09/29/15	01	CD/PRAIRIE GLEN UNIT 1 SG0734	01556303		10/20/15	825.00
						INVOICE TOTAL:	825.00
57006	09/29/15	01	CD/COLLEGE CORNER SG0922	01556303		10/20/15	2,910.00
						INVOICE TOTAL:	2,910.00
57007	09/29/15	01	W&S/MALLARD ST SR SG1009	50716303		10/20/15	1,221.00
						INVOICE TOTAL:	1,221.00
57008	09/29/15	01	CD/SETTLERSRDG COASTOAKSG1113	01556303		10/20/15	79.00
						INVOICE TOTAL:	79.00
57009	09/29/15	01	CD/AMERICAN HRTLND BNK SG1209	01556303		10/20/15	487.50
						INVOICE TOTAL:	487.50
57010	09/29/15	01	W&S/FAYS LN SG1309	50716303		10/20/15	11,189.17
						INVOICE TOTAL:	11,189.17
57011	09/29/15	01	S&P/I88&RT47 SG1310	35536303		10/20/15	285.00
						INVOICE TOTAL:	285.00
57012	09/29/15	01	S&P/SGDRAINAGE DIST1 SG1313	01536303		10/20/15	237.00
						INVOICE TOTAL:	237.00
57013	09/29/15	01	CD/SENIOR LVNG CRT SG1402	01556303		10/20/15	1,285.00
						INVOICE TOTAL:	1,285.00

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INVOICE # / VENDOR #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	P.O. #	DUE DATE	ITEM AMT
E0544 ENGINEERING ENTERPRISES, INC.							
57014	09/29/15	01	S&P/47 BLISS WHEELER SG1404	35536303		10/20/15	12,518.25
						INVOICE TOTAL:	12,518.25
57015	09/29/15	01	CD/PRAIRIEPOINTE ASSTLVGSG1413	01556303		10/20/15	198.00
						INVOICE TOTAL:	198.00
57016	09/29/15	01	W&S/PRESTBURY WATER MAINSG1418	50716303		10/20/15	1,106.00
						INVOICE TOTAL:	1,106.00
57017	09/29/15	01	S&P/2015 MFT PROG SG1423	35506303		10/20/15	8,350.44
						INVOICE TOTAL:	8,350.44
57018	09/29/15	01	CD/VOSG GENERAL SG1500	01556303		10/20/15	1,705.00
						INVOICE TOTAL:	1,705.00
57019	09/29/15	01	S&P/DENNY RD LAFO SG1501	35536303		10/20/15	2,100.00
						INVOICE TOTAL:	2,100.00
57020	09/29/15	01	CD/2015 ZONING MAP SG1502	01556303		10/20/15	1,560.00
						INVOICE TOTAL:	1,560.00
57021	09/29/15	01	W&S/QUEENSGATE SG1503	50726303		10/20/15	5,105.50
						INVOICE TOTAL:	5,105.50
57022	09/29/15	01	SuP/MIDWST FIBER PRMT SG1504	01536303		10/20/15	158.00
						INVOICE TOTAL:	158.00
57023	09/29/15	01	S&P/BWT UNIT 7&8 SDWLK SG1508	35536303		10/20/15	803.00
						INVOICE TOTAL:	803.00
57024	09/29/15	01	S&P/CAMP DEAN RD IMPROV SG1510	01536303		10/20/15	441.00
						INVOICE TOTAL:	441.00
57025	09/29/15	01	CD/769 HEARTLAND DR SG1511	01556303		10/20/15	1,283.50
						INVOICE TOTAL:	1,283.50

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INVOICE # / VENDOR #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	P.O. #	DUE DATE	ITEM AMT
E0544 ENGINEERING ENTERPRISES, INC.							
57026	09/29/15	01	S&P/STRAFRD WDS STRLGT SG1512	35536303		10/20/15	1,615.25
						INVOICE TOTAL:	1,615.25
57027	09/29/15	01	S&P/ROW PRMT RVEW SG1513	01536303		10/20/15	1,678.00
						INVOICE TOTAL:	1,678.00
57028	09/29/15	01	S&P/DUGAN RD RESURFACE SG1203	32536303		10/20/15	2,162.00
						INVOICE TOTAL:	2,162.00
57044	09/29/15	01	S&P/DUGAN RD LAFO SG1302	32536303		10/20/15	1,318.53
						INVOICE TOTAL:	1,318.53
						VENDOR TOTAL:	61,279.14
F0013 WRIGHT EXPRESS FSC							
42407021	09/30/15	01	S&P/GASOLINE SEPT 15	01536601		10/20/15	1,004.74
						INVOICE TOTAL:	1,004.74
42408162	09/30/15	01	POL/GASOLINE SEPT 15	01516601		10/20/15	989.29
						INVOICE TOTAL:	989.29
42408595	09/30/15	01	W&S/GASOLINE SEPT 2015	50596601		10/20/15	1,291.45
		02	CD/GASOLINE SEPT 2015	01556601			89.28
						INVOICE TOTAL:	1,380.73
						VENDOR TOTAL:	3,374.76
F0604 FIRST PLACE RENTAL INC.							
266722-1	10/07/15	01	S&P/AUGER ATTACHMENT	01536402		10/20/15	300.16
						INVOICE TOTAL:	300.16
						VENDOR TOTAL:	300.16
F0608 FOX METRO WATER RECLAMATION							
2015 1001	10/01/15	01	CD/WATER INSP SEPT 1134 REDBUD	01556309		10/20/15	20.00
						INVOICE TOTAL:	20.00
						VENDOR TOTAL:	20.00

INVOICES DUE ON/BEFORE 10/20/2015

INVOICE # / VENDOR #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	P.O. #	DUE DATE	ITEM AMT
G0739 GENEVA CONSTRUCTION COMPANY							
PAY EST 8	09/28/15	01	S&P/DUGAN/GRANART REALIGNMT	35537008		10/20/15	76,506.08
		02	S&P/LESS RETAINAGE	35537008			-7,650.61
						INVOICE TOTAL:	68,855.47
						VENDOR TOTAL:	68,855.47
G0747 GOVERNMENT FINANCE OFFICERS							
0194323-15/16	09/28/15	01	FIN/MEMBERSHIP DUES PC	01566208		10/20/15	85.00
		02	W&S/MEMBERSHIP DUES PC	50506208			85.00
						INVOICE TOTAL:	170.00
						VENDOR TOTAL:	170.00
H0006 HARRIS COMPUTER SYSTEMS							
XT00005089	07/31/15	01	W&S/ICONNECT HOSTING JULY 15	50506307		10/20/15	223.16
						INVOICE TOTAL:	223.16
XT00005177	09/30/15	01	W&S/ICONNECT HOSTING SEPT 15	50506307		10/20/15	135.25
						INVOICE TOTAL:	135.25
						VENDOR TOTAL:	358.41
I0922 ILLINOIS MUNICIPAL LEAGUE							
0027363-IN	09/23/15	01	BD/IML CONFERENCE REG- SM	01576208		10/20/15	175.00
						INVOICE TOTAL:	175.00
						VENDOR TOTAL:	175.00
K0017 KONICA MINOLTA PREMIER FINANCE							
288413123	09/26/15	01	ADM/COPIER LEASE OCT 15	01506402		10/20/15	127.02
		02	UB/COPIER LEASE OCT 15	50506402			42.43
		03	POL/COPIER LEASE OCT 15	01516402			95.73
		04	S&P/COPIER LEASE OCT 15	01536402			39.78
		05	BM/COPIER LEASE OCT 15	01546402			5.30

INVOICES DUE ON/BEFORE 10/20/2015

INVOICE # / VENDOR #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	P.O. #	DUE DATE	ITEM AMT
K0017 KONICA MINOLTA PREMIER FINANCE							
288413123	09/26/15	06	CD/COPIER LEASE OCT 15	01556402		10/20/15	185.62
		07	W&S/COPIER LEASE OCT 15	50596402			34.47
						INVOICE TOTAL:	530.35
						VENDOR TOTAL:	530.35
K1106 KANE COUNTY RECORDER							
SGRV090415	09/04/15	01	LOT 103 CHELSEA	** COMMENT **		10/20/15	
SGRV090415	09/04/15	02	CD/RESOLUTION&PLATT	01556309		10/20/15	133.00
						INVOICE TOTAL:	133.00
SGRV090915	09/09/15	01	215 S STATE RT 47, LOT 14SGCTR	** COMMENT **		10/20/15	
SGRV090915	09/09/15	02	933 &947 LAKERIDGE,51 MCCANNON	** COMMENT **		10/20/15	
SGRV090915	09/09/15	03	W&S/WEED LIENS-SEE BELOW	50506309		10/20/15	329.00
						INVOICE TOTAL:	329.00
SGRV091115	09/11/15	01	W&S/WEED REL 226 BROMPTON A	50506309		10/20/15	47.00
						INVOICE TOTAL:	47.00
SGRV091415	09/14/15	01	W&S/WEED LIEN 769 HEARTLAND	50506309		10/20/15	47.00
						INVOICE TOTAL:	47.00
SGRV092415	09/24/15	01	CD/RESL&PLAT 962 PINECREST	01556309		10/20/15	127.00
						INVOICE TOTAL:	127.00
SGRV092915	09/29/15	01	W&S/WEED LIEN 125 S STATE RT47	50506309		10/20/15	47.00
						INVOICE TOTAL:	47.00
						VENDOR TOTAL:	730.00
L0005 LAFARGE ELBURN LLC							
34754757	09/23/15	01	W&S/3/4" WASHED GRAVEL	50606603		10/20/15	72.48
						INVOICE TOTAL:	72.48

INVOICES DUE ON/BEFORE 10/20/2015

INVOICE # / VENDOR #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	P.O. #	DUE DATE	ITEM AMT
L0005 LAFARGE ELBURN LLC							
34842309	09/30/15	01	S&P/CRUSHED GRAVEL	01536609		10/20/15	310.51
						INVOICE TOTAL:	310.51
						VENDOR TOTAL:	382.99
L1275 VILLAGE OF LOMBARD							
100915	10/09/15	01	POL/POLICE RADIOS AND CHARGER	01516502		10/20/15	1,500.00
		02	BANKS AND MISC EQUIPMENT	** COMMENT **			
						INVOICE TOTAL:	1,500.00
						VENDOR TOTAL:	1,500.00
M0009 METRO WEST COG							
2341	10/02/15	01	BOARD/BOARD MTG 9-2015 BE&SM	01576208		10/20/15	60.00
						INVOICE TOTAL:	60.00
						VENDOR TOTAL:	60.00
M0024 MCHENRY ANALYTICAL WATER							
388876	09/30/15	01	W&S/WATER SAMPLES FLOURIDE	50606311		10/20/15	90.00
						INVOICE TOTAL:	90.00
						VENDOR TOTAL:	90.00
M1316 MID AMERICAN WATER							
117803A	09/14/15	01	W&S/HYDRANT REPAIR GOLF COURSE	50606603		10/20/15	4,374.18
						INVOICE TOTAL:	4,374.18
117835A	09/14/15	01	W&S/HYDRANT REPAIR - 1888 FAYS	50606603		10/20/15	2,779.00
						INVOICE TOTAL:	2,779.00
118160A	09/22/15	01	W&S/HYDRANT REPAIR PARTS GOLF	50606603		10/20/15	741.56
						INVOICE TOTAL:	741.56
						VENDOR TOTAL:	7,894.74

INVOICES DUE ON/BEFORE 10/20/2015

INVOICE # / VENDOR #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	P.O. #	DUE DATE	ITEM AMT
M1371 MICKEY,WILSON,WEILER,							
54060	10/06/15	01	ADM/LEGAL SERVICES SEPT 15	01506301		10/20/15	495.00
						INVOICE TOTAL:	495.00
54061	10/06/15	01	CD/LEGAL SERVICES SEPT 15	01556301		10/20/15	360.00
						INVOICE TOTAL:	360.00
54063	10/06/15	01	CD/LEGAL SERVICES SEPT 15	01556301		10/20/15	1,012.50
		02	POL/LEGAL SERVICES SEPT 15	01516301			45.00
		03	STR/LEGAL SERVICES SEPT 15	01536301			480.00
		04	ADM/LEGAL SERVICES SEPT 15	01506301			225.00
		05	W&S/LEGAL SERVICES SEPT 15	50596301			502.50
						INVOICE TOTAL:	2,265.00
54064	10/06/15	01	POL//LEGAL SERVICES SEPT 15	01516301		10/20/15	1,110.00
						INVOICE TOTAL:	1,110.00
54065	10/06/15	01	CD/LEGAL SERVICES SEPT 15	01556301		10/20/15	7,076.97
						INVOICE TOTAL:	7,076.97
54066	10/06/15	01	CD/LEGAL SERVICES SEPT 15	01556301		10/20/15	302.50
						INVOICE TOTAL:	302.50
54067	10/06/15	01	POL/LEGAL SERVICES SEPT 15	01516301		10/20/15	182.50
						INVOICE TOTAL:	182.50
						VENDOR TOTAL:	11,791.97
M1380 MENARDS - YORKVILLE							
23288	09/25/15	01	POL/SQUAD CAR ITEMS/TOOLS	01516603		10/20/15	272.62
						INVOICE TOTAL:	272.62
23651	09/29/15	01	BM/CEDAR POST	50596603		10/20/15	8.97
						INVOICE TOTAL:	8.97
						VENDOR TOTAL:	281.59

INVOICES DUE ON/BEFORE 10/20/2015

INVOICE # / VENDOR #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	P.O. #	DUE DATE	ITEM AMT
N1414 NORTH EAST MULTI-REGIONAL							
199861	09/21/15	01	POL/40 HR FIELD TRNG -SK	01516208		10/20/15	255.00
						INVOICE TOTAL:	255.00
						VENDOR TOTAL:	255.00
N1415 NICOR GAS							
092915	09/29/15	01	S/96872934904 8/27-9/29	50656510		10/20/15	27.06
						INVOICE TOTAL:	27.06
						VENDOR TOTAL:	27.06
O0005 ORKIN INC.							
105524697	10/02/15	01	BM/VH MONTHLY SERVICE	01546406		10/20/15	67.56
						INVOICE TOTAL:	67.56
105524698	10/02/15	01	BM/PW MONTHLY SERVICE	01546406		10/20/15	51.78
		02	W&S/PW MONTHLY SERVICE	50596406			51.78
						INVOICE TOTAL:	103.56
						VENDOR TOTAL:	171.12
O1535 ORLEANS RHIL							
20141402	09/29/15	01	CD/REF ESCROW FOR 879 INDIGO	01002359		10/20/15	9,130.00
						INVOICE TOTAL:	9,130.00
						VENDOR TOTAL:	9,130.00
P0031 PROSHRED SECURITY							
100063886	10/09/15	01	ADM/SHREDDING SRVC OCT 2015	01506309		10/20/15	12.50
		02	POL/SHREDDING SRVC OCT 2015	01516309			12.50
		03	BRD/SHREDDING SRVC OCT 2015	01576309			12.50
		04	FIN/SHREDDING SRVC OCT 2015	01566309			12.50
		05	CD/SHREDDING SRVC OCT 2015	01556309			5.00
		06	CD/SHREDDING SRVC OCT 2015	01556309			7.50

INVOICES DUE ON/BEFORE 10/20/2015

INVOICE # / VENDOR #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	P.O. #	DUE DATE	ITEM AMT
P0031 PROSHRED SECURITY							
100063886	10/09/15	07	STR/SHREDDING SRVC OCT 2015	01536309		10/20/15	12.50
		08	WS/SHREDDING SRVC OCT 2015	50506309			12.50
		09	PW/SHREDDING SRVC OCT 2015	50596309			12.50
						INVOICE TOTAL:	100.00
						VENDOR TOTAL:	100.00
P0500 VICTOR E. PUSCAS, JR.							
128	09/17/15	01	POL/PRESIDE VEHICLE IMPOUND	01516301		10/20/15	350.00
						INVOICE TOTAL:	350.00
						VENDOR TOTAL:	350.00
P1611 P F PETTIBONE & COMPANY							
34118	10/09/15	01	POL/IL CITATION & COMPLAINT	01516504		10/20/15	221.65
		02	TICKETS	** COMMENT **			
						INVOICE TOTAL:	221.65
						VENDOR TOTAL:	221.65
R0013 RAILROAD MGMT CO III, LLC							
324087	09/28/15	01	W&S/8'SEWER ENCROACH LICENSE	50656402		10/20/15	614.42
		02	#300522 1/16/16-1/15/17	** COMMENT **			
						INVOICE TOTAL:	614.42
						VENDOR TOTAL:	614.42
R1813 RICH'S AUTO SERVICE							
09102015	09/10/15	01	POL/TIRECHG&REPAIR SQ 48	01516407		10/20/15	20.00
						INVOICE TOTAL:	20.00
09152015	09/15/15	01	POL/OILFILTER&CHASSIS SRVCSQ49	01516407		10/20/15	41.90
						INVOICE TOTAL:	41.90
09182015	09/18/15	01	POL/OILFILTER&CHASSIS SRVCSQ48	01516407		10/20/15	43.40
						INVOICE TOTAL:	43.40

INVOICES DUE ON/BEFORE 10/20/2015

INVOICE # / VENDOR #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	P.O. #	DUE DATE	ITEM AMT
R1813 RICH'S AUTO SERVICE							
09232015	09/23/15	01	POL/BRAKE PADS/ ROTORS SQUAD41	01516407		10/20/15	355.05
						INVOICE TOTAL:	355.05
10022015	10/02/15	01	POL/BRAKE PADS/ROTORS SQUAD 49	01516407		10/20/15	355.05
						INVOICE TOTAL:	355.05
						VENDOR TOTAL:	815.40
S0037 SUNBELT RENTALS							
55353916-001	09/28/15	01	S&P/40' MANLIFT	01536615		10/20/15	388.09
						INVOICE TOTAL:	388.09
						VENDOR TOTAL:	388.09
S1926 SECRETARY OF STATE							
153215	10/02/15	01	POL/VEHICLE TITLE FORFEITURE	01516309		10/20/15	95.00
						INVOICE TOTAL:	95.00
						VENDOR TOTAL:	95.00
S1991 SUGAR GROVE CHAMBER							
ML 2015-11	10/13/15	01	BOARD/MONTHLY LUNCHEON WM	01576208		10/20/15	15.00
						INVOICE TOTAL:	15.00
						VENDOR TOTAL:	15.00
S8043 SUGAR GROVE ACE							
1115/1	10/12/15	01	S&P/GARDENING TOOLS	01536603		10/20/15	47.97
						INVOICE TOTAL:	47.97
						VENDOR TOTAL:	47.97
S8046 SOURCE ONE OFFICE PRODUCTS							
398628	09/24/15	01	CD/WINDOW ENVELOPES	01556613		10/20/15	75.75

INVOICES DUE ON/BEFORE 10/20/2015

INVOICE # / VENDOR #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	P.O. #	DUE DATE	ITEM AMT
S8046 SOURCE ONE OFFICE PRODUCTS							
398628	09/24/15	02	W&S/WINDOW ENVELOPES	50596613		10/20/15	75.75
		03	UB/WINDOW ENVELOPES	50506504			75.75
		04	S&P/WINDOW ENVELOPES	01536613			75.75
						INVOICE TOTAL:	303.00
520889	09/24/15	01	CD/RULED PAD	01556613		10/20/15	32.38
		02	W&S/LABELS	50596613			6.25
		03	S&P/LABELS	01556613			6.24
						INVOICE TOTAL:	44.87
						VENDOR TOTAL:	347.87
T0001617 BAIRD & WARNER							
026200020603	10/09/15	01	W&S/WATER REF 6 GREEN HILLS	50003610		10/20/15	58.98
		02	W&S/SWR REF 6 GREEN HILLS	50003620			55.84
						INVOICE TOTAL:	114.82
						VENDOR TOTAL:	114.82
T0001618 TODD GONNELLA							
081915	08/19/15	01	S&P/MAIL BOX REPLACEMENT	01536606		10/20/15	50.00
						INVOICE TOTAL:	50.00
						VENDOR TOTAL:	50.00
T0001619 CLINT HAMBLEN							
025000064301	10/01/15	01	W&S/FINALW&SREF58 BROOKHAVEN	50001210		10/20/15	16.30
						INVOICE TOTAL:	16.30
						VENDOR TOTAL:	16.30
T0001620 POLY FORST PACKING							
0240000227-01	10/05/15	01	W&S/WTR REF 1016 AIRPARK DR #D	50003610		10/20/15	69.96
						INVOICE TOTAL:	69.96
						VENDOR TOTAL:	69.96

INVOICES DUE ON/BEFORE 10/20/2015

INVOICE # / VENDOR #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	P.O. #	DUE DATE	ITEM AMT
T0001621 WINTERS LANDSCAPE							
004100000701	10/01/15	01	W&S/FNL W&S REF-HYDRANT	50001210		10/20/15	81.80
		02	HYDRANT METER 1299692	** COMMENT **			
						INVOICE TOTAL:	81.80
						VENDOR TOTAL:	81.80
T0012 THIRD MILLENNIUM							
18656	09/30/15	01	W&S/PRINTING&MAILING UB OCT15	50506309		10/20/15	770.20
						INVOICE TOTAL:	770.20
						VENDOR TOTAL:	770.20
V2231 VERIZON WIRELESS							
9753472027	10/07/15	01	POL/64200999100001 9/7-10/6	01516502		10/20/15	267.74
		02	S&P/64200999100001 9/7-10/6	01536502			113.80
		03	BM/64200999100001 9/7-10/6	01546502			36.27
		04	CD/64200999100001 9/7-10/6	01556502			59.80
		05	FIN/64200999100001 9/7-10/6	01566502			38.82
		06	BD/64200999100001 9/7-10/6	01576502			59.80
		07	W&S/64200999100001 9/7-10/6	50506502			0.36
		08	PW/64200999100001 9/7-10/6	50596502			293.43
		09	POL/MOBILE BROADBAND CARDS	01516502			380.10
						INVOICE TOTAL:	1,250.12
						VENDOR TOTAL:	1,250.12
V2232 VESCO REPROGRAPHIC							
R75010	09/04/15	01	CD/MAPS FOR CRS	01556309		10/20/15	6.00
		02	CD/SCANS OF PLANS FOR CRS	01556309			30.00
		03	CD/COPIES OF PLANS FOR PUB RQS	01556309			14.50
						INVOICE TOTAL:	50.50
R75182	10/13/15	01	CD/PLAT COPIES COLLGE CRNR REC	01556309		10/20/15	13.00
						INVOICE TOTAL:	13.00

INVOICES DUE ON/BEFORE 10/20/2015

INVOICE # / VENDOR #		INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	P.O. #	DUE DATE	ITEM AMT
V2232	VESCO REPROGRAPHIC							
R75204		10/14/15	01	CD/COPYRECRD COLL.CORNER PLAT	01556309		10/20/15	10.00
							INVOICE TOTAL:	10.00
							VENDOR TOTAL:	73.50
W0005	WILLIAMS ARCHITECTS							
0016631		09/23/15	01	ADM/VILLAGE HALL PROJ 2015-004	30506304		10/20/15	6,285.56
			02	AUGUST 2015-	** COMMENT **			
							INVOICE TOTAL:	6,285.56
							VENDOR TOTAL:	6,285.56
W2310	WATER PRODUCTS COMPANY							
0261626		10/09/15	01	W&S/SAW BLADES & PARTS	50596500		10/20/15	716.46
							INVOICE TOTAL:	716.46
							VENDOR TOTAL:	716.46
W2315	WASTE MANAGEMENT							
351093320114		10/01/15	01	REFUSE COLLECTION-SEPT 2015	57506513		10/20/15	67,768.00
							INVOICE TOTAL:	67,768.00
							VENDOR TOTAL:	67,768.00
Y2515	YORKVILLE NAPA AUTO PARTS							
115918		08/25/15	01	S&P/VEHICLE REPAIR PARTS TRK2	01536617		10/20/15	527.00
							INVOICE TOTAL:	527.00
							VENDOR TOTAL:	527.00
							TOTAL ALL INVOICES:	290,242.11

VILLAGE OF SUGAR GROVE
BOARD REPORT

TO: VILLAGE PRESIDENT & BOARD OF TRUSTEES

FROM: PAT CHAMBERLIN, FINANCE DIRECTOR

SUBJECT: MONTHLY TREASURER'S REPORT

AGENDA: OCTOBER 20, 2015 REGULAR BOARD MEETING

DATE: OCTOBER 15, 2015

ISSUE

Should the Village Board approve the September 2015 monthly Treasurer's report.

DISCUSSION

The Summarized Revenue & Expense Reports are attached (pages 1 – 8). At September 30, 2015, we are through 5 months of the year (41.7%).

The General Fund revenues and expenditures are at 63.3% and 39.0%, respectively. Revenues are higher than budget due to the receipt of property taxes; expenditures are lower than budget as many expenditures are attributable to the prior fiscal year, for which journal entries have already been made. The following expenditures have budget or actual amounts over $5,000 and are higher than budget by 10% or more:

		Budget	Actual	% Spent	
01-51-6102	Salaries – Overtime	135,356	77,420	57.2%	A
01-51-6104	Salaries – Part Time	145,677	84,729	58.2%	B
01-51-6309	Other Professional Svc.	12,053	6,314	52.4%	C
01-53-6105	Salaries – Seasonal	9,880	8,310	84.2%	D
01-53-6303	Engineering Services	6,900	9,702	140.6%	E
01-53-6405	Repair & Maint.-ROW	42,624	27,546	64.7%	F
01-53-6603	Specialized Supplies	5,500	3,660	66.6%	G
01-54-6406	Repair & Maint- BLG	28,770	29,810	103.6%	H
01-55-6104	Salaries – Part-Time	5,175	3,740	72.3%	I
01-55-6301	Legal Services	56,400	63,103	111.8%	J
01-56-6307	I.S. Services	7,171	5,577	77.8%	K
01-57-6208	Training & Membership	7,849	4,995	63.7%	L
01-57-6309	Other Professional Svc	8,012	4,960	62.0%	M

A Pol – Overage is due to Special Event details including Corn Boil and Palmer Cup.

B Pol - Overage is due to Special Event details including Corn Boil and Palmer Cup.

C Pol – The timing of payments made for 2 budgeted items attribute for this account being over budget for the accounting period. The account will continue to be monitored and is not expected to be over budget for the fiscal year.

D Str – This is a budgeted item and is due to the timing of the seasonal help for property maintenance. This account is not expected to exceed the fiscal year budget.

E Str – This is due to engineering work related to Right-of-Way Permits. This is an unbudgeted item and the account is expected to exceed budget for the fiscal year.

F Str – Overage is related to the timing of the Village's side walk replacement program. The account is not expected to be over for the fiscal year budget but will continue to be monitored.

G Str – This is due to the Mosquito Abatement applications which is a seasonal purchase. This account is not expected to exceed fiscal year budget.

H BM- Costs related to repair of Salt Storage structure, unexpected gutter repair, and A/C maintenance at Village Hall contributed to this account being over budget.

I CD – This is due to the increase in permit inspections. This expense is offset by permit fee revenues.

J CD – This account is over budget due to on-going development litigation. The account will continue to be monitored.

K Fin – This is due to the timing of payment for the Village's financial software package. This is a budgeted item and the account is expected to remain under budget for the fiscal year.

L Board – This is due to timing of payment for Metro West Membership dues. This is a budgeted item and the account will not exceed budget for the fiscal year.

M Board – This is due to timing of code updates. This is a budgeted purchase and account will not exceed budget.

Please note that engineering invoices are paid approximately 2 months after services are provided. Thus, engineering service accounts in the General Fund, Infrastructure Fund, and Waterworks and Sewerage Fund will reflect a 2 month lag.

The General Capital Projects Fund revenues are at 39.8% and expenditures are at 12.5%. The expenditures are low due to budgeted projects for 140 Municipal still being the developmental stages.

The Industrial TIF #1 Fund revenues are at 82.1% and expenditures are at 1225.4%. Expenditures are high due to unexpected Engineering costs related to the Dugan Rd LAFO project.

The Industrial TIF #2 Fund expenditures are at 64.0%. The expenditures are high due to demolition costs of 43W220 US Hwy 30.

The Infrastructure Capital Projects Fund revenues are at 55.2% and expenditures are 40.6%. Revenues are high due to the receipt of grant funds from the State.

The Debt Service Fund revenues are at 41.7% and the expenditures are at 11.3%.

The Waterworks and Sewerage Fund operating revenues and operating expenses are at 34.3% and 37.9%, respectively. The capital revenues and expenses are at 33.9% and 11.1%, respectively. The following expenses have budget or actual amounts over $5,000 and are higher than budget by 10% or more:

		Budget	Actual	% Spent	
50-50-6307	I.S Services	10,311	5,577	54.1%	N
50-50-8002	Debt – Principal	664,342	439,306	66.2%	O
50-71-8002	Debt – Principal	50,000	50,000	100.0%	P
50-71-8003	Debt – Interest	93,625	47,313	50.6%	Q

N Adm – This is due to the timing of the payment for the Village's financial software package. This is a budgeted item and the account is expected to remain under budget for the fiscal year.

O Adm – This is high due to the timing of debt payments throughout the year and will not exceed budget.

P Water Cap. – This due to the timing of scheduled debt payments. Payments are complete for this fiscal year.

Q Water Cap. – This is high due to the timing of debt payments throughout the year and will not exceed budget.

The Refuse Fund revenues and expenses are at 33.3% and 31.6%, respectively. The expenses are below expectations due to the timing of payments being made to Waste Management.

Staff projected and included 50 residential and 3 commercial permits in the fiscal year 2015 – 2016 Budget approved by the Village Board, which we will track throughout the fiscal year and report on. As of October 15, 2015, 13 of the residential, 2 of the commercial permits have been issued. The following accounts will be included in each Treasurer's Report to reflect the revenues from building activity:

		Budget	Actual	% Earned
01-00-3310	Building Permits	75,525	46,847	62.1%
01-00-3320	Cert of Occupancy Fees	5,300	1,200	22.7%
01-00-3330	Plan Review Fees	5,645	2,558	45.4%
01-00-3340	Reinspection Fees	3,472	3,230	93.1%

01-00-3350	Transition Fees	0	18,985	100.0%
01-00-3740	Zoning and Filing Fees	16,000	2,300	14.4%
01-00-3760	Review and Dev. Fees	109,420	42,795	39.2%
30-00-3850	Improvement Donations	120,456	35,075	29.2%
30-00-3851	Emerg Warn Device Fee	300	0	0.0%
30-00-3852	Life Safety-Police	3,458	740	21.4%
30-00-3853	Life Safety-Streets	3,458	900	26.1%
30-00-3856	Commercial Fee	0	0	0.0%
35-00-3854	Traffic Pre-emption Donate	0	0	0.0%
35-00-3855	Road Impact Fee	194,720	54,496	28.0%
50-00-3310	Meter Reinspections	728	85	11.7%
50-00-3670	Meter Sales	28,925	7,181	24.9%
50-01-3651	Water Tap-On Fees	178,310	49,485	27.8%
50-01-3652	Sewer Tap-On Fees	21,683	6,340	29.3%
50-01-3791	Fire Suppr Tap-On Fee	8,702	0	0.0%

COST

There are no direct costs associated with the monthly Treasurer's report.

RECOMMENDATION

That the Board approve the September 2015 monthly Treasurer's reports.

VILLAGE OF SUGAR GROVE
SUMMARIZED REVENUE & EXPENSE REPORT

FOR FUND: GENERAL FUND
FOR 5 PERIODS ENDING SEPTEMBER 30, 2015

DEPARTMENT DESCRIPTION	SEPTEMBER BUDGET	SEPTEMBER ACTUAL	% VARI-ANCE	FISCAL YEAR BUDGET	FISCAL YEAR-TO-DATE ACTUAL	% VARI-ANCE
REVENUES						
REVENUES	874,291.08	999,483.45	14.3	4,794,999.00	3,032,662.92	(36.7)
TOTAL REVENUES	874,291.08	999,483.45	14.3	4,794,999.00	3,032,662.92	(36.7)
EXPENSES						
INFORMATION TECHNOLOGY	2,474.33	1,357.40	45.1	29,692.00	6,630.40	77.6
ADMINISTRATION	28,064.56	22,019.32	21.5	336,775.00	117,245.88	65.1
POLICE	189,052.10	161,791.33	14.4	2,268,625.00	976,034.40	56.9
PUBLIC WORKS- STREET DIVISION	105,595.81	64,173.47	39.2	1,267,150.00	359,535.15	71.6
BUILDING MAINTENANCE	13,879.58	25,806.94	(85.9)	166,555.00	74,331.20	55.3
COMMUNITY DEVELOPMENT	49,216.96	46,432.29	5.6	590,604.00	282,681.64	52.1
FINANCE	12,699.66	10,310.12	18.8	152,396.00	62,121.02	59.2
BOARD AND COMMISSIONS	6,989.66	2,958.28	57.6	83,876.00	27,537.40	67.1
TOTAL EXPENSES	407,972.66	334,849.15	17.9	4,895,673.00	1,906,117.09	61.0
TOTAL FUND REVENUES	874,291.08	999,483.45	14.3	4,794,999.00	3,032,662.92	(36.7)
TOTAL FUND EXPENSES	407,972.66	334,849.15	17.9	4,895,673.00	1,906,117.09	61.0
SURPLUS (DEFICIT)	466,318.42	664,634.30	42.5	(100,674.00)	1,126,545.83	(1219.0)

VILLAGE OF SUGAR GROVE
SUMMARIZED REVENUE & EXPENSE REPORT

FOR FUND: GENERAL CAPITAL PROJECTS FUND
FOR 5 PERIODS ENDING SEPTEMBER 30, 2015

DEPARTMENT DESCRIPTION	SEPTEMBER BUDGET	SEPTEMBER ACTUAL	% VARI-ANCE	FISCAL YEAR BUDGET	FISCAL YEAR-TO-DATE ACTUAL	% VARI-ANCE
REVENUES						
REVENUES	36,036.84	54,124.04	50.1	432,442.00	171,978.50	(60.2)
TOTAL REVENUES	36,036.84	54,124.04	50.1	432,442.00	171,978.50	(60.2)
EXPENSES						
ADMINSTRATION	47,433.34	2,053.57	95.6	569,200.00	3,973.67	99.3
POLICE	17,751.83	22,798.17	(28.4)	213,022.00	102,282.68	51.9
PUBLIC WORKS STREETS	5,833.33	0.00	100.0	70,000.00	0.00	100.0
BUILDING MAINTENANCE	0.00	0.00	0.0	0.00	0.00	0.0
COMMUNITY DEVELOPMENT	0.00	0.00	0.0	0.00	0.00	0.0
FINANCE	0.00	0.00	0.0	0.00	0.00	0.0
TOTAL EXPENSES	71,018.50	24,851.74	65.0	852,222.00	106,256.35	87.5
TOTAL FUND REVENUES	36,036.84	54,124.04	50.1	432,442.00	171,978.50	(60.2)
TOTAL FUND EXPENSES	71,018.50	24,851.74	65.0	852,222.00	106,256.35	87.5
SURPLUS (DEFICIT)	(34,981.66)	29,272.30	(183.6)	(419,780.00)	65,722.15	(115.6)

VILLAGE OF SUGAR GROVE
SUMMARIZED REVENUE & EXPENSE REPORT

FOR FUND: INDUSTRIAL TIF #1 FUND
FOR 5 PERIODS ENDING SEPTEMBER 30, 2015

DEPARTMENT DESCRIPTION	SEPTEMBER BUDGET	SEPTEMBER ACTUAL	% VARI-ANCE	FISCAL YEAR BUDGET	FISCAL YEAR-TO-DATE ACTUAL	% VARI-ANCE
REVENUES						
REVENUES	26,549.00	28,582.20	7.6	68,835.00	56,483.36	(17.9)
TOTAL REVENUES	26,549.00	28,582.20	7.6	68,835.00	56,483.36	(17.9)
EXPENSES						
PUBLIC WORKS STREETS	0.00	0.00	0.0	0.00	3,338.84	100.0
COMMUNITY DEVELOPMENT	22.92	0.00	100.0	275.00	31.25	88.6
TOTAL EXPENSES	22.92	0.00	100.0	275.00	3,370.09	(1125.4)
TOTAL FUND REVENUES	26,549.00	28,582.20	7.6	68,835.00	56,483.36	(17.9)
TOTAL FUND EXPENSES	22.92	0.00	100.0	275.00	3,370.09	(1125.4)
SURPLUS (DEFICIT)	26,526.08	28,582.20	7.7	68,560.00	53,113.27	(22.5)

VILLAGE OF SUGAR GROVE
SUMMARIZED REVENUE & EXPENSE REPORT

FOR FUND: INDUSTRIAL TIF #2 FUND
FOR 5 PERIODS ENDING SEPTEMBER 30, 2015

DEPARTMENT DESCRIPTION	SEPTEMBER BUDGET	SEPTEMBER ACTUAL	% VARI-ANCE	FISCAL YEAR BUDGET	FISCAL YEAR-TO-DATE ACTUAL	% VARI-ANCE
EXPENSES						
COMMUNITY DEVELOPMENT	4,022.92	23,675.00	(488.5)	48,275.00	30,881.00	36.0
TOTAL EXPENSES	4,022.92	23,675.00	(488.5)	48,275.00	30,881.00	36.0

VILLAGE OF SUGAR GROVE
SUMMARIZED REVENUE & EXPENSE REPORT

FOR FUND: INFRASTRUCTURE CAP PROJ FUND
FOR 5 PERIODS ENDING SEPTEMBER 30, 2015

DEPARTMENT DESCRIPTION	SEPTEMBER BUDGET	SEPTEMBER ACTUAL	% VARI-ANCE	FISCAL YEAR BUDGET	FISCAL YEAR-TO-DATE ACTUAL	% VARI-ANCE
REVENUES						
REVENUES	535,224.82	200,799.90	(62.4)	6,422,698.00	3,541,440.80	(44.8)
TOTAL REVENUES	535,224.82	200,799.90	(62.4)	6,422,698.00	3,541,440.80	(44.8)
EXPENSES						
MOTOR FUEL TAX	19,544.08	5,459.26	72.0	234,529.00	7,229.54	96.9
STREETS DIVISION	465,627.33	426,861.70	8.3	5,587,528.00	2,297,522.80	58.8
BUILDING & ZONING	0.00	0.00	0.0	0.00	53,919.65	100.0
TOTAL EXPENSES	485,171.41	432,320.96	10.8	5,822,057.00	2,358,671.99	59.4
TOTAL FUND REVENUES	535,224.82	200,799.90	(62.4)	6,422,698.00	3,541,440.80	(44.8)
TOTAL FUND EXPENSES	485,171.41	432,320.96	10.8	5,822,057.00	2,358,671.99	59.4
SURPLUS (DEFICIT)	50,053.41	(231,521.06)	(562.5)	600,641.00	1,182,768.81	96.9

VILLAGE OF SUGAR GROVE
SUMMARIZED REVENUE & EXPENSE REPORT

FOR FUND: DEBT SERVICE FUND
FOR 5 PERIODS ENDING SEPTEMBER 30, 2015

DEPARTMENT DESCRIPTION	SEPTEMBER BUDGET	SEPTEMBER ACTUAL	% VARI-ANCE	FISCAL YEAR BUDGET	FISCAL YEAR-TO-DATE ACTUAL	% VARI-ANCE
REVENUES						
REVENUES	75,915.25	76,041.81	0.1	910,983.00	379,503.98	(58.3)
TOTAL REVENUES	75,915.25	76,041.81	0.1	910,983.00	379,503.98	(58.3)
EXPENSES						
ADMINISTRATION	75,944.00	0.00	100.0	911,328.00	102,826.25	88.7
TOTAL EXPENSES	75,944.00	0.00	100.0	911,328.00	102,826.25	88.7
TOTAL FUND REVENUES	75,915.25	76,041.81	0.1	910,983.00	379,503.98	(58.3)
TOTAL FUND EXPENSES	75,944.00	0.00	100.0	911,328.00	102,826.25	88.7
SURPLUS (DEFICIT)	(28.75)	76,041.81	(4593.2)	(345.00)	276,677.73	(296.4)

VILLAGE OF SUGAR GROVE
SUMMARIZED REVENUE & EXPENSE REPORT

FOR FUND: MPRO SBA 17 FUND
FOR 5 PERIODS ENDING SEPTEMBER 30, 2015

DEPARTMENT DESCRIPTION	SEPTEMBER BUDGET	SEPTEMBER ACTUAL	% VARI-ANCE	FISCAL YEAR BUDGET	FISCAL YEAR-TO-DATE ACTUAL	% VARI-ANCE
REVENUES						
REVENUES	0.00	34,406.47	100.0	0.00	74,218.78	100.0
TOTAL REVENUES	0.00	34,406.47	100.0	0.00	74,218.78	100.0
EXPENSES						
ADMINISTRATION	0.00	0.00	0.0	0.00	18,530.28	100.0
TOTAL EXPENSES	0.00	0.00	0.0	0.00	18,530.28	100.0
TOTAL FUND REVENUES	0.00	34,406.47	100.0	0.00	74,218.78	100.0
TOTAL FUND EXPENSES	0.00	0.00	0.0	0.00	18,530.28	100.0
SURPLUS (DEFICIT)	0.00	34,406.47	100.0	0.00	55,688.50	100.0

VILLAGE OF SUGAR GROVE
SUMMARIZED REVENUE & EXPENSE REPORT

FOR FUND: WATERWORKS & SEWERAGE FUND
FOR 5 PERIODS ENDING SEPTEMBER 30, 2015

DEPARTMENT DESCRIPTION	SEPTEMBER BUDGET	SEPTEMBER ACTUAL	% VARI-ANCE	FISCAL YEAR BUDGET	FISCAL YEAR-TO-DATE ACTUAL	% VARI-ANCE
REVENUES						
OPERATING REVENUES	277,655.85	305,674.14	10.0	3,331,870.00	1,140,635.50	(65.7)
CAPITAL REVENUES	33,244.68	30,951.54	(6.8)	398,936.00	135,092.46	(66.1)
TOTAL REVENUES	310,900.53	336,625.68	8.2	3,730,806.00	1,275,727.96	(65.8)
EXPENSES						
INFORMATION TECHNOLOGY	2,474.41	1,346.38	45.5	29,693.00	6,223.35	79.0
ADMINISTRATION	138,264.75	180,152.66	(30.2)	1,659,177.00	818,282.35	50.6
PW ADMINISTRATION	76,290.42	52,958.97	30.5	915,485.00	293,607.73	67.9
WATER OPERATIONS	50,962.67	23,365.54	54.1	611,552.00	137,290.97	77.5
SEWER OPERATIONS	12,003.42	12,702.46	(5.8)	144,041.00	17,572.05	87.8
WATER CAPITAL	326,968.75	8,664.88	97.3	3,923,625.00	436,650.46	88.8
SEWER CAPITAL	8,333.34	2,323.00	72.1	100,000.00	9,861.00	90.1
TOTAL EXPENSES	615,297.76	281,513.89	54.2	7,383,573.00	1,719,487.91	76.7
TOTAL FUND REVENUES	310,900.53	336,625.68	8.2	3,730,806.00	1,275,727.96	(65.8)
TOTAL FUND EXPENSES	615,297.76	281,513.89	54.2	7,383,573.00	1,719,487.91	76.7
SURPLUS (DEFICIT)	(304,397.23)	55,111.79	(118.1)	(3,652,767.00)	(443,759.95)	(87.8)

VILLAGE OF SUGAR GROVE
SUMMARIZED REVENUE & EXPENSE REPORT

FOR FUND: REFUSE FUND
FOR 5 PERIODS ENDING SEPTEMBER 30, 2015

DEPARTMENT DESCRIPTION	SEPTEMBER BUDGET	SEPTEMBER ACTUAL	% VARI-ANCE	FISCAL YEAR BUDGET	FISCAL YEAR-TO-DATE ACTUAL	% VARI-ANCE
REVENUES						
REVENUES	72,578.17	72,810.24	0.3	870,938.00	289,441.34	(66.7)
TOTAL REVENUES	72,578.17	72,810.24	0.3	870,938.00	289,441.34	(66.7)
EXPENSES						
ADMINISTRATION	74,285.50	71,036.83	4.3	891,426.00	281,002.15	68.4
TOTAL EXPENSES	74,285.50	71,036.83	4.3	891,426.00	281,002.15	68.4
TOTAL FUND REVENUES	72,578.17	72,810.24	0.3	870,938.00	289,441.34	(66.7)
TOTAL FUND EXPENSES	74,285.50	71,036.83	4.3	891,426.00	281,002.15	68.4
SURPLUS (DEFICIT)	(1,707.33)	1,773.41	(203.8)	(20,488.00)	8,439.19	(141.1)

2015 Pro Bono Week

***Whereas**, the promise of equal justice under law is the most fundamental tenet of our justice system, and*

***Whereas,** the bench and bar face a crisis of unmet need for legal representation for citizens with civil legal problems in many areas, including family law issues such as dissolution, child support, and domestic violence; housing issues such as foreclosure and eviction; and consumer issues, and*

***Whereas,** a myriad of citizens in the State of Illinois and in this circuit and county continue to lack access to legal assistance that is often critical to their independence and safety, compelling them to resolve complex legal issues on their own, and*

***Whereas,** many members of the legal community throughout the State of Illinois and in this circuit and county donate thousands of hours in free legal services and make generous financial contributions to legal aid organizations , there is still an unmet need for legal assistance, and*

***Whereas,** the Illinois Rules of Professional Conduct in its Preamble underscores that lawyers have a special responsibility to use their training, experience, and skills to provide services in the public interest, and*

***Whereas,** the ABA, the Illinois State Bar Association and its Standing Committee on the Delivery of Legal Services, the Kane County Bar Association and its Delivery of Legal Services Committee and others support the celebration of Pro Bono Week to educate the public about the good work lawyers are doing to improve the lives of the vulnerable citizens of our community and to encourage more individuals in the legal community to get involved in pro bono support of the legal system, and*

***Whereas,** this organization supports the goal of educating the public about the extensive work local lawyers are doing and to encourage more support both by volunteering and by donating financially to support pro bono work and the legal aid community,*

***NOW THEREFORE BE IT RESOLVED** that I, President P. Sean Michels and the Board of Trustees of the Village of Sugar Grove, do hereby commend the lawyers of the local bar association and of the state for their work in providing legal services in our society and does hereby recognize and proclaim October 24 through October 28, 2015 as PRO BONO WEEK and further urge all residents to recognize the contributions of our legal community to help those most in need.*

_____

President, P. Sean Michels

Trustees:
Kevin Geary, Sean Herron, Mari Johnson
Ted Koch, Rick Montalto, David Paluch

RESOLUTION NO. 20151020PW1
VILLAGE OF SUGAR GROVE, KANE COUNTY, ILLINOIS

RESOLUTION AUTHORIZING THE VILLAGE'S SHARE OF CONSTRUCTION COSTS FOR THE ROADWAY IMPROVEMENT OF THE DUGAN ROAD LAFO PROJECT

Village of Sugar Grove

Location: Dugan Road (FAU 2312)

Section No.: 13-00027-00-RS

Project No.: M-4003(252)

Job No.: C-91-109-14

WHEREAS, the Village of Sugar Grove endeavors to improve a segment of Dugan Road from the North Village Limit to approximately 700 feet north of US Rte. 30 that is approximately 1.59 miles in length and known to the Illinois Department of Transportation as MFT Section Number 13-00027-00-RS and State Job Number C-91-109-14.

WHEREAS, the cost of said improvement necessitated the need for the use of federal funds.

WHEREAS, the federal fund source requires a match of local funds.

WHEREAS, the use of federal funds requires a joint funding agreement (AGREEMENT) with the Department of Transportation.

NOW, THEREFORE, BE IT RESOLVED that the Village of Sugar Grove authorizes two hundred seventy thousand, five hundred twenty seven dollars, ($270,527), or as much of such sum as may be needed to match federal funds in the completion of aforementioned project known as MFT Section Number 13-00027-00-RS.

BE IT FURTHER RESOLVED that the Village President is hereby authorized and directed to execute the above-mentioned AGREEMENT and any other such documents related to advancement and completion of said project.

Passed and Approved by the President and Board of Trustees of the Village of Sugar Grove, Kane County, Illinois, at a regular meeting thereof held on the 16th day of October, 2015.

_____
P. Sean Michels,
President of the Board of Trustees
of the Village of Sugar Grove, Kane
County, Illinois

	Aye	Nay	Absent	Abstain
Trustee Kevin M. Geary	_____	_____	_____	_____
Trustee Sean Herron	_____	_____	_____	_____
Trustee Mari Johnson	_____	_____	_____	_____
Trustee Ted Koch	_____	_____	_____	_____
Trustee Rick Montalto	_____	_____	_____	_____
Trustee David Paluch	_____	_____	_____	_____
President P. Sean Michels	_____	_____	_____	_____

Certification:

I, Cynthia Galbreath, Clerk in and for the Village of Sugar Grove in the State of Illinois, and keeper of the records and files thereof, as provided by statute, do hereby certify the foregoing to be a true, perfect, and complete copy of a Resolution adopted by the President and Board of Trustees of the Village of Sugar Grove, Kane County, Illinois, at a regular meeting thereof held on the 16th day of October, 2015.

In testimony whereof, I have hereunto set my hand and affixed the seal of the Village of Sugar Grove at my office in Sugar Grove, in Kane County, this16th day of October, 2015.

(SEAL) ATTEST: _____
Clerk, Village of Sugar Grove

RESOLUTION NO. 20151020PW1
VILLAGE OF SUGAR GROVE, KANE COUNTY, ILLINOIS

RESOLUTION AUTHORIZING THE VILLAGE'S SHARE OF CONSTRUCTION COSTS FOR THE ROADWAY IMPROVEMENT OF THE DUGAN ROAD LAFO PROJECT

Village of Sugar Grove

Location: Dugan Road (FAU 2312)

Section No.: 13-00027-00-RS

Project No.: M-4003(252)

Job No.: C-91-109-14

WHEREAS, the Village of Sugar Grove endeavors to improve a segment of Dugan Road from the North Village Limit to approximately 700 feet north of US Rte. 30 that is approximately 1.59 miles in length and known to the Illinois Department of Transportation as MFT Section Number 13-00027-00-RS and State Job Number C-91-109-14.

WHEREAS, the cost of said improvement necessitated the need for the use of federal funds.

WHEREAS, the federal fund source requires a match of local funds.

WHEREAS, the use of federal funds requires a joint funding agreement (AGREEMENT) with the Department of Transportation.

NOW, THEREFORE, BE IT RESOLVED that the Village of Sugar Grove authorizes two hundred seventy thousand, five hundred twenty seven dollars, ($270,527), or as much of such sum as may be needed to match federal funds in the completion of aforementioned project known as MFT Section Number 13-00027-00-RS.

BE IT FURTHER RESOLVED that the Village President is hereby authorized and directed to execute the above-mentioned AGREEMENT and any other such documents related to advancement and completion of said project.

Passed and Approved by the President and Board of Trustees of the Village of Sugar Grove, Kane County, Illinois, at a regular meeting thereof held on the 16th day of October, 2015.

_____
P. Sean Michels,
President of the Board of Trustees
of the Village of Sugar Grove, Kane
County, Illinois

	Aye	Nay	Absent	Abstain
Trustee Kevin M. Geary	_____	_____	_____	_____
Trustee Sean Herron	_____	_____	_____	_____
Trustee Mari Johnson	_____	_____	_____	_____
Trustee Ted Koch	_____	_____	_____	_____
Trustee Rick Montalto	_____	_____	_____	_____
Trustee David Paluch	_____	_____	_____	_____
President P. Sean Michels	_____	_____	_____	_____

Certification:

I, Cynthia Galbreath, Clerk in and for the Village of Sugar Grove in the State of Illinois, and keeper of the records and files thereof, as provided by statute, do hereby certify the foregoing to be a true, perfect, and complete copy of a Resolution adopted by the President and Board of Trustees of the Village of Sugar Grove, Kane County, Illinois, at a regular meeting thereof held on the 16th day of October, 2015.

In testimony whereof, I have hereunto set my hand and affixed the seal of the Village of Sugar Grove at my office in Sugar Grove, in Kane County, this16th day of October, 2015.

(SEAL) ATTEST: _____
Clerk, Village of Sugar Grove

VILLAGE OF SUGAR GROVE
BOARD REPORT

TO: VILLAGE PRESIDENT & BOARD OF TRUSTEES

FROM: PAT CHAMBERLIN, FINANCE DIRECTOR

SUBJECT: ACCEPTANCE OF APRIL 30, 2015, FINANCIAL STATEMENTS

AGENDA: OCTOBER 20, 2015, REGULAR BOARD MEETING

DATE: OCTOBER 14, 2015

ISSUE

Shall the Village Board acknowledge and accept the April 30, 2015, Comprehensive Annual Finance Report (CAFR).

DISCUSSION

Matt Beran from Lauterbach & Amen, LLP presented the Comprehensive Annual Financial Report during the presentation portion of the Village.

COST

Not applicable.

RECOMMENDATION

That the Village Board Acknowledge and Accept the April 30, 2015 CAFR.

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED APRIL 30, 2015

Village of Sugar Grove
10 South Municipal Drive
Sugar Grove, Illinois 60554

VILLAGE OF SUGAR GROVE, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
APRIL 30, 2015

Prepared by:

Finance Department

Pat Chamberlin
Finance Director/Treasurer

VILLAGE OF SUGAR GROVE, ILLINOIS

TABLE OF CONTENTS

PAGE

INTRODUCTORY SECTION

List of Principal Officials i
Organizational Chart ii
Letter of Transmittal ..... iii - ix
Certificate of Achievement for Excellence in Financial Reporting x

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT ..... 1 - 3

MANAGEMENT'S DISCUSSION AND ANALYSIS ..... MD&A 1 - 10

BASIC FINANCIAL STATEMENTS

Government-Wide Financial Statements

Statement of Net Position ..... 4 - 5
Statement of Activities ..... 6 - 7

Fund Financial Statements

Balance Sheet – Governmental Funds ..... 8 - 9
Reconciliation of Total Governmental Fund Balance to the Statement of Net Position – Governmental Activities 10
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds ..... 11 - 12
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities – Governmental Activities 13
Statement of Net Position – Proprietary Funds ..... 14 - 15
Statement of Revenues, Expenses and Changes in Fund Net Position – Proprietary Funds 16
Statement of Cash Flows – Proprietary Funds 17
Statement of Net Position – Fiduciary Funds 18
Statement of Changes in Net Position – Fiduciary Fund 19

Notes to the Financial Statements ..... 20 - 57

TABLE OF CONTENTS

PAGE

FINANCIAL SECTION – Continued

REQUIRED SUPPLEMENTARY INFORMATION
Schedule of Funding Progress and Employer Contributions
Illinois Municipal Retirement Fund....58
Police Pension Fund....59
Other Post-Employment Benefits Plan....60
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
General Fund....61

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES
Schedule of Revenues – Budget and Actual – General Fund....62 - 63
Schedule of Expenditures – Budget and Actual – General Fund....64 - 73
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
Debt Service Fund....74
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
General Capital Projects – Capital Projects Fund....75
Schedule of Revenues – Budget and Actual
General Capital Projects – Capital Projects Fund....76
Schedule of Expenditures – Budget and Actual
General Capital Projects – Capital Projects Fund....77
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
Infrastructure – Capital Projects Fund....78
Combining Balance Sheet – Nonmajor Governmental – Capital Projects Funds....79
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental – Capital Projects Funds Funds....80
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
Industrial TIF District #1 – Capital Projects Fund....81
Industrial TIF District #2 – Capital Projects Fund....82
Schedule of Revenues, Expenses and Changes in Net Position – Budget and Actual
Waterworks and Sewerage – Enterprise Fund....83
Schedule of Revenues – Budget and Actual – Waterworks and Sewerage – Enterprise Fund....84
Schedule of Expenses – Budget and Actual – Waterworks and Sewerage –
Enterprise Fund....85 - 90
Schedule of Revenues, Expenses and Changes in Net Position – Budget and Actual
Refuse – Enterprise Fund....91
Schedule of Changes in Net Position – Budget and Actual
Police Pension – Pension Trust Fund....92
Statement of Changes in Assets and Liabilities – Agency Funds....93 - 97

VILLAGE OF SUGAR GROVE, ILLINOIS

TABLE OF CONTENTS

PAGE

FINANCIAL SECTION – Continued

SUPPLEMENTAL SCHEDULES

Long-Term Debt Requirements
General Obligation Water and Sewer Alternate Revenue Refunding Bonds of 2006 98
General Obligation Waterworks and Sewerage Alternate Revenue Bonds of 2008A 99
General Obligation Alternate Revenue Refunding Bonds of 2009 100
General Obligation Alternate Revenue Refunding Bonds of 2013A 101
Taxable General Obligation Alternate Revenue Refunding Bonds of 2013B 102
Illinois Environmental Protection Agency Loan Payable of 1998 103
Illinois Environmental Protection Agency Loan Payable of 2002 104
Illinois Environmental Protection Agency Loan Payable of 2003 105

STATISTICAL SECTION

Net Position by Component – Last Ten Fiscal Years ..... 106 - 107
Changes in Net Position – Last Ten Fiscal Years ..... 108 - 109
Fund Balances of Governmental Funds – Last Ten Fiscal Years ..... 110 - 111
General Governmental Revenues by Source – Last Ten Fiscal Years ..... 112 - 113
General Governmental Expenditures by Function – Last Ten Fiscal Years ..... 114 - 115
Changes in Fund Balances for Governmental Funds – Last Ten Fiscal Years ..... 116 - 117
Tax Revenues by Source for Governmental Funds – Last Ten Fiscal Years ..... 118 - 119
Equalized Assessed Value of Taxable Property – Last Ten Tax Levy Years ..... 120 - 121
Direct and Overlapping Property Tax Rates – Last Ten Tax Levy Years ..... 122 - 123
Principal Property Tax Payers – Current Tax Levy Year and Nine Tax Levy Years Ago ..... 124 - 125
Property Tax Levies and Collections – Last Ten Tax Levy Years 126
Ratios of Outstanding Debt by Type – Last Ten Fiscal Years 127
Ratios of General Bonded Debt Outstanding – Last Ten Fiscal Years 128
Schedule of Direct and Overlapping Bonded Debt 129
Schedule of Legal Debt Margin – Last Ten Fiscal Years ..... 130 - 131
Pledged Revenue Coverage – Last Ten Fiscal Years 132
Demographic and Economic Statistics – Last Ten Calendar Years 133
Principal Employers – Current Fiscal Year and Nine Fiscal Years Ago 134
Full-Time Equivalent Village Government Employees by Function/Program
Last Ten Fiscal Years ..... 135 - 136
Operating Indicators by Function/Program – Last Ten Fiscal Years ..... 137 - 138
Property Value and New Construction Permits – Last Ten Calendar Years ..... 139 - 140
Capital Asset Statistics by Function/Program – Last Ten Fiscal Years ..... 141 - 142

INTRODUCTORY SECTION

This section includes miscellaneous data regarding the Village of Sugar Grove including: List of Principal Officials, Organizational Chart, Letter of Transmittal, and Certificate of Achievement for Excellence in Financial Reporting.

VILLAGE OF SUGAR GROVE, ILLINOIS

List of Principal Officials
April 30, 2015

VILLAGE PRESIDENT

P. Sean Michels

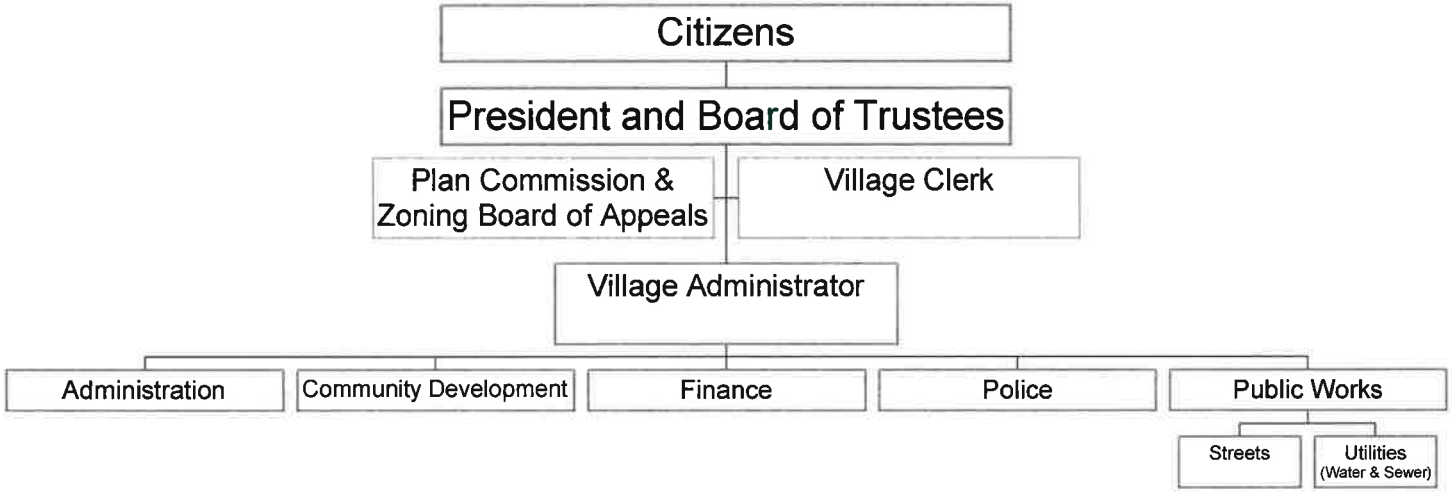
BOARD OF TRUSTEES

Robert E. Bohler	Rick L. Montalto
Kevin M. Geary	David B. Paluch
Mari J. Johnson	Sean Herron

APPOINTED

Brent M. Eichelberger	Village Administrator
Cynthia L. Galbreath	Village Clerk
Pat Chamberlin	Finance Director/Treasurer
Walter Magdziarz	Community Development Director
Patrick Rollins	Police Chief
Anthony J. Speciale	Public Works Director

Organizational Chart



VILLAGE PRESIDENT
P. Sean Michels

VILLAGE ADMINISTRATOR
Brent M. Eichelberger

VILLAGE CLERK
Cynthia Galbreath

VILLAGE TRUSTEES

Kevin Geary
Sean Herron
Mari Johnson
Ted Koch
Rick Montalto
David Paluch

September 1, 2015

The Honorable Village President
Members of the Board of Trustees
Citizens of the Village of Sugar Grove

State law requires all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with auditing standards generally accepted in the United States of America (GAAS) by an independent firm of certified public accountants. Pursuant to this requirement, the Comprehensive Annual Financial Report (CAFR) of the Village of Sugar Grove, Illinois (Village) for the fiscal year ended April 30, 2015, is hereby submitted.

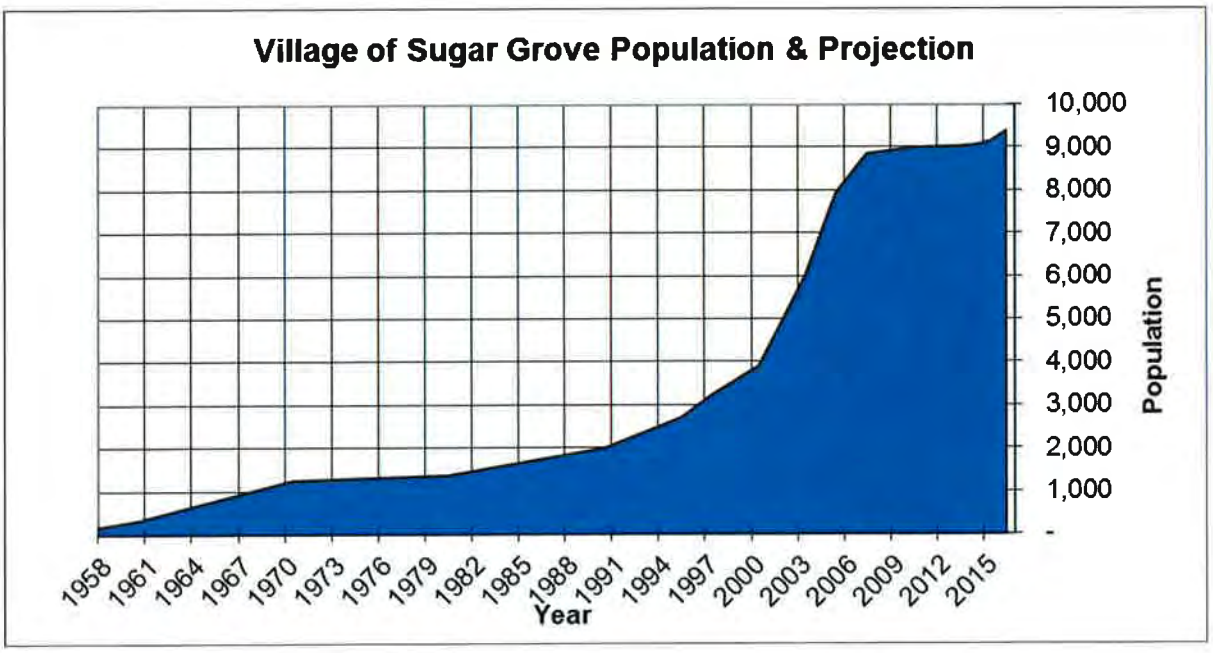
This report consists of management's representations concerning the finances of the Village. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the Village has established a comprehensive internal control framework 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 exceed anticipated benefits, the Village's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance the financial statements will be free of any material misstatement. As management, we assert, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Village's financial statements have been audited by Lauterbach & Amen, LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance the financial statements of the Village for the year ended April 30, 2015, are free of material misstatement. The independent auditor concluded, based upon the audit, there was a reasonable basis for rendering an unmodified opinion and the Village's financial statements for the fiscal year ended April 30, 2015, 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 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 report of the independent auditors on page 4 of this report.

Profile of the Village of Sugar Grove

The Village had its beginning as home to Native Americans who called the area "Sin-Qua-Sip". In 1835, settlers arrived at what is now known as Bliss Woods Forest Preserve. The Village was incorporated in 1957 with a population of approximately 200 residents and until the 1960's was predominantly a farming community. The Village, a non-home rule community as defined by the Illinois Constitution, is now a diverse middle and upper-middle class residential community covering approximately 9 square miles with a 2010 Census population of 8,997 residents. The Village is located 50 miles west of Chicago, in southern Kane County. The following graph shows how the population has grown over the past 40 years with a majority of the growth taking place in the last 15 years.



Policy making and legislative authority are vested in the Village Board, which consists of the Village President and six Village Trustees. The President is elected at-large to a four-year term and the Trustees are elected at-large to overlapping four-year terms. The Village Board is responsible for, among other things, passing ordinances and resolutions, adopting the budget, and appointing the Village Administrator, Village Clerk, and each of the four department heads. The Village Administrator is responsible for the day-to-day operations and staffing of the Village.

The Village provides a full range of services including police protection, the construction and maintenance of highways, streets and infrastructure, water treatment and distribution, planning and zoning, and general administrative services.

The annual budget serves as the foundation for the Village's financial planning and control. All departments of the Village are required to submit their budget requests to the Finance Director on or before January 31st of each year. The Village Administrator and staff use these requests as the starting point for developing the annual proposed budget. The proposed budget is presented to the Village Board at budget workshops throughout February, March, and April of each year. The Village Board is required to hold a public hearing on the proposed budget and to adopt a final budget no later than April 30th of each year; the close of the Village's previous fiscal year.

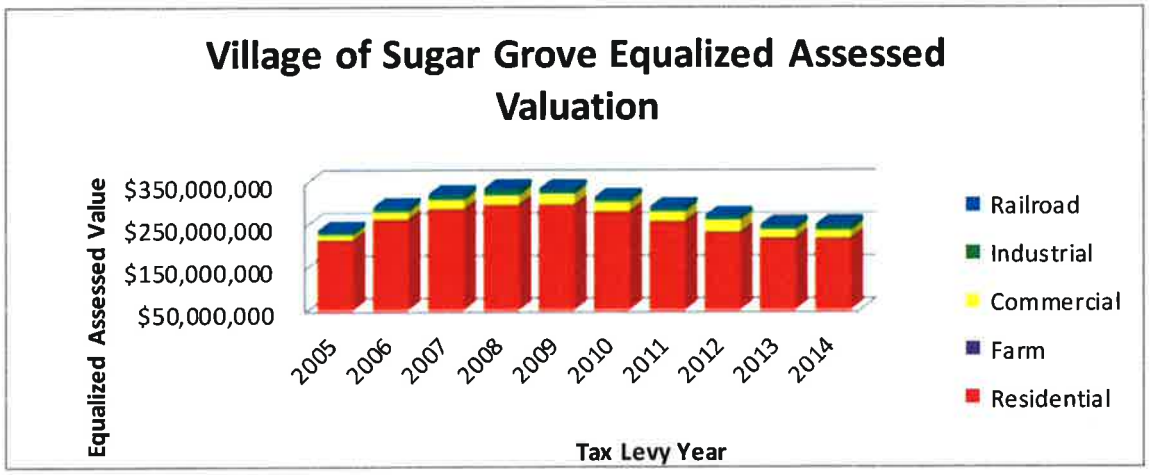
Local Economy

The Village has faced unprecedented challenges over the last several years under the Great Recession. Although the recession has ended, the economic recovery continues to be slow. The Village has seen the number of foreclosures drop and expects that trend to continue, while purchases of homes already foreclosed upon have been on the increase. The Village saw a slight increase in permits during fiscal year 2014 – 2015 and expects interest in new home sales to continue to increase during the fiscal year 2015 – 2016 and beyond.

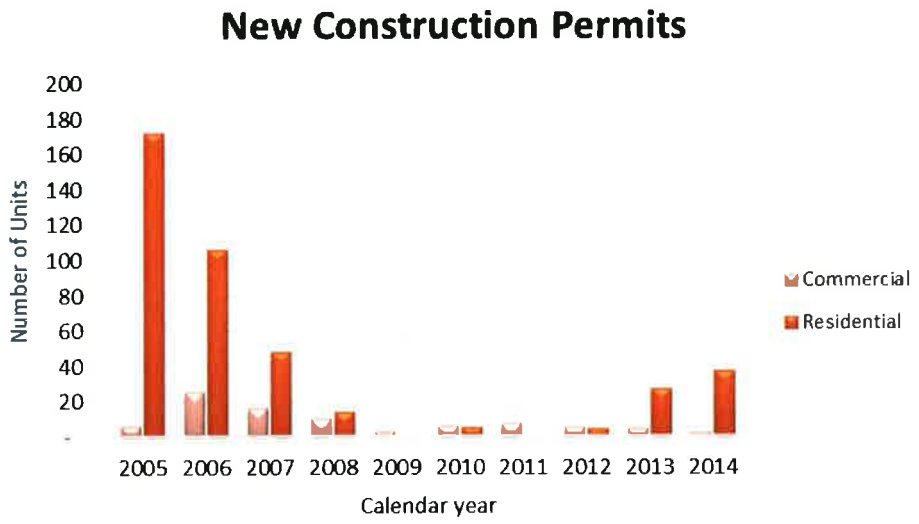
The Village expects most revenues to increase slightly. Sales tax began to recover during the fiscal year 2011 – 2012 and has continued throughout fiscal year 2014 – 2015. The Village expects this trend to continue throughout fiscal year 2015 – 2016 as new stores open.

Property tax revenue is still expected to increase, albeit by a smaller amount than the past as new construction is still limited, during fiscal year 2014 – 2015. The existing residential areas are among the Village's most important assets. The Village has a diverse mix of detached and attached single family

homes and a limited number of multi-family dwelling units. The current residential property tax base accounts for approximately 86% of the assessed value of the Village. Equalized assessed valuation is based on the last three years of housing data. Total assessed value increased slightly during fiscal year 2013 – 2014 to 2006 levels. The new housing and business starts, along with an improved economy, are expected to stop the decline in total assessed value over the next few fiscal years, and result in a slow increase.



Following several years of a virtual standstill in single family residential permits, the Village started to see activity in fiscal year 2014 – 2015. The Village projected an increase in residential permits between fiscal years 2014 – 2015 through 2016 – 2017. The Village has worked through the second (Prairie Glen) and third (Hannaford Farm), of four failed (foreclosed or bankrupt) subdivisions.



The Village purchased the buildings at 140 and 160 S. Municipal Drive. The purchase was made so that the Police Department could utilize the entire 10 S. Municipal Drive building. There are mandates that the Police Department needs to adhere to which necessitates the need for more space. The Administration and Finance Department will be relocated to the 140 S. Municipal Drive building. The building at 160 S.

Municipal Drive is currently being rented to three growing businesses. It is the Village's hope that additional tenants will want to use the remaining portion of the building.

The Pirhl group started construction on a Senior Apartment complex, which will have 60 units available for seniors. The completion and move-in date for residents is anticipated in the fall of 2015. There have been several individuals interested in the senior complex.

American Heartland Bank started the expansion of their new facility and it's anticipated they will be moved in by early fall. They will be visible from Route 47 and be in a larger facility to accommodate their growing needs.

The Ace Hardware and Pet Supply Store opened in 2014, a much needed and welcome addition to the community.

The Village of Sugar Grove is uniquely situated to take advantage of access to multiple transportation options that benefit current and potential businesses in the area. State Highways 47, 30, and 56 run through the Village, with Interstate 88 on the northern border. The Burlington Northern Santa Fe Railroad runs transcontinental freight service through the Village and the Aurora Municipal Airport, a general aviation facility, is located along State Highway 30 adjacent to the Village. The combination of its transportation assets makes the Village an attractive and logical choice for commercial, manufacturing, industrial, distribution, and retail interests.

Long-Term Financial Planning

The Village annually updates a three-year financial plan providing for all Village revenues and expenditures. Information is gathered from each department regarding major capital projects and changes in operating levels and services that may be needed over the next several years. The Village completed a Five-Year Capital Improvement Program (CIP) for fiscal year 2016 through fiscal year 2020 during fiscal year 2015. Lastly, the Village submitted its fiscal year 2014 budget to the Government Finance Officers Association (GFOA) Distinguished Budget program and received this prestigious award for the ninth time during fiscal year 2015.

Cash Management Policies and Practices

Cash temporarily idle during the year was invested in demand deposits, certificates of deposit, the Illinois Funds, the Illinois Metropolitan Investment Fund, U.S. Government Agency Securities, and Municipal Securities. The maturities of the investments range from immediately accessible to three years. Short-term interest rates showed no growth throughout fiscal year 2015 resulting in minimal investment income. Rates are expected to remain low throughout fiscal year 2015 as the economy struggles in its recovery. The Village did update its cash and investment policies to ensure principal safety while maximizing yield. The Village's investment committee continues to meet regularly to look for safe, appropriate investment opportunities.

Risk Management

The Village continues to participate in the Intergovernmental Risk Management Agency (IRMA) insurance risk pool. This pool is utilized to provide the Village with insurance coverage for liability, property damage, workers' compensation, and other types of coverage. IRMA is an organization of municipalities and special districts in Northeastern Illinois, which have formed an association under the Illinois Intergovernmental Cooperation Statute to pool its risk management needs. In addition, various control techniques, including

employee accident prevention training, are utilized to minimize accident-related losses. The Village continues to earn high ratings for its risk management activities.

Pension Benefits

The Village provides two separate defined benefit plans for its employees. Non-public safety employees participate in the Illinois Municipal Retirement Fund (IMRF) and public safety employees are members of the Police Pension Plan. Information on each of these plans can be found in the notes to the financial statements.

Major Initiatives

It is more important than ever, in the current economic climate with such limited resources, to understand resident priorities in planning, budgeting, and managing services.

In early 2007, the Village Board discussed ways to gather input from the community and determined the use of a survey would be the best option to evaluate the Board and staff's performance. The first survey was used as an aide in determining the needs, wants, and overall satisfaction level of Sugar Grove citizens. The first survey gave the Village the insight it desired, but also served as a baseline for measurement in the future. The survey was done in the context of planning for the future, balancing priorities, setting new objectives, funding decisions, and determining which services needed improvement. The second survey was done in 2013 showing notable improvement in all areas. The Village Board commissioned the National Research Center, Inc. to perform the citizen survey.

The budget for fiscal year 2015 - 2016 remains conservative and does not include significant new services. However, all basic services residents have come to expect from the Village will remain stable in spite of continued tight economic times.

Overall approved staffing levels remained consistent in fiscal year 2014 - 2015 and will for 2015 - 2016.

Represented employees received a contractual salary increase of 2.50% on May 1, 2014, along with step increases for those eligible. They are currently in contract negotiations for the May 1, 2015, increase. Non-represented employees received a salary increase of 2.50% on May 1, 2014, and 1.50% on May 1, 2015.

Transportation enhancements continue to be an ongoing effort for the Village. Intersection improvements at Bliss/Wheeler and IL 47 include adding single left turn lanes on Bliss and Wheeler Road. Phase I engineering has started for the long sought IL 47 and I-88 Interchange Completion Project. The State is also funding intersection improvements at Dugan and Granart Roads. This intersection improvement is a key component as the Village begins preparations for the International Crown golf event coming in 2016.

The Administration Department will continue efforts on the implementation of Tax Increment Financing (TIF) District #2, which involves covering items such as eligibility guidelines. Complete physical improvements and move the Village Hall functions to the 140 S. Municipal Drive building.

The Community Development Department will focus on updating the Zoning Ordinance and adopting a new Building Code. The Department will also foster redevelopment projects within the established TIF Area Number 1 and 2.

The Finance Department will concentrate its efforts on the cross training of staff and continue to work on updating the financial procedures manual for each major task. These manuals will continually be updated to

reflect any new changes in procedures. The Village's Standard & Poor's Rating was raised three notches from A+ to AA+ and the department will continue to maintain the above credit rating.

The Police Department will be focusing on conducting monthly PPCT (Pressure Point Control Techniques) Defensive Tactics training, consolidating employee training records, and beginning the process of becoming accredited through the Illinois Police Chief's Association.

Public Works will be coordinating several major infrastructure improvements throughout the community, including the 1) Illinois 47 and I-88 Phase I engineering; 2) US 30 and Dugan Road intersection improvements; 3) Dugan and Granart Road intersection roundabout project; 4) extension of the water main from Mallard Point to Settlers Ridge neighborhoods; and 5) Settler's Ridge to Prestbury water main extension.

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 Sugar Grove for its Comprehensive Annual Financial Report for the fiscal year ended April 30, 2015. This was the fourteenth consecutive year that the Village has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

In addition, the Village also received the Government Finance Officers Association of the United States and Canada (GFOA) Distinguished Budget Presentation Award for its fiscal year 2014-2015 budget document. This was the tenth consecutive year the Village has received this award. In order to qualify for the Distinguished Budget Presentation Award, the Village's budget document was judged to be proficient in several categories, including as a policy document, a financial plan, and operations guide and a communications device.

The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the Finance Department. I would like to express my sincere appreciation to all employees of the Village who assisted and contributed to the preparation of this report. In addition, I would like to thank the Village President, and the Board of Trustees for their unfailing support for maintaining the highest standards of professionalism in the management of the Village's finances.

Respectfully submitted,

Pat Chamberlin
Finance Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Sugar Grove

Illinois

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2014

Executive Director/CEO

FINANCIAL SECTION

This section includes:

- Independent Auditors' Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Required Supplementary Information
- Combining and Individual Fund Statements and Schedules

INDEPENDENT AUDITORS' REPORT

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

Lauterbach & Amen, LLP
CERTIFIED PUBLIC ACCOUNTANTS
27W457 WARRENVILLE RD. • WARRENVILLE, ILLINOIS 60555
PHONE 630.393.1483 • FAX 630.393.2516
www.lauterbachamen.com

INDEPENDENT AUDITORS' REPORT

September 1, 2015

The Honorable Village President
Members of the Board of Trustees
Village of Sugar Grove, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Sugar Grove, Illinois, as of and for the year ended April 30, 2015, 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 did not audit the financial statements of the Police Pension Fund. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Police Pension Fund, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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 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 Village'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 Village'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.

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, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Sugar Grove, Illinois, as of April 30, 2015, 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis as listed in the table of contents and budgetary information reported in the required supplementary information as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Sugar Grove, Illinois', financial statements as a whole. The introductory section, combining and individual fund financial statements and budgetary comparison schedules, supplemental schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements.

The combining and individual fund financial statements and budgetary comparison schedules and supplemental schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the 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 budgetary comparison schedules and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Matters – Continued

Other Information – Continued

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.

Lauterbach & Amen LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's Discussion and Analysis

As management of the Village of Sugar Grove, Illinois (the Village), we offer readers of the Village's financial statements this narrative overview and analysis of the financial activities of the Village for the fiscal year ended April 30, 2015. Management's Discussion and Analysis (MD&A) is designed to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the Village's financial activity, (3) identify changes in the Village's financial position (its ability to address the next and subsequent year challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

Since the MD&A is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the our Letter of Transmittal, which can be found on pages iii through ix of this report, and the Village's financial statements, which begin on page 4 of this report. All amounts in the MD&A, unless otherwise indicated, are expressed in thousands of dollars.

Financial Highlights

The assets/deferred outflows of the Village exceeded its liabilities/deferred inflows as of April 30, 2015, by $45,695 (net position). Of this amount, $9,402 (unrestricted net position) may be used to meet the Village's ongoing obligations to citizens and creditors. The Village's total net position increased by $2,163 over the prior year. The increase reflects an increase of $1,721 in general operations and an increase of approximately $442 attributable to the waterworks/sewerage operations. The increase in general operations is a result of increases in utility tax-natural gas, contractor licenses, building permits, and income taxes. Increase in expenses consist of engineering services, professional services, repair and maintenance, snow and ice control supplies, and the interfund transfer out of $400. The increase in waterworks/sewerage operations is a result of an increase in water and sewer sales and a decrease in operating expenses.

As of April 30, 2015, the Village's governmental funds reported combined ending fund balances of $5,403, a decrease of $453 from the prior year. Of this amount, $1,214 (22.5%) is available for spending at the Village's discretion (unassigned fund balance). In addition, the Village's proprietary funds reported combined ending net position of $17,389, an increase of $442 over the prior year. Approximately 26.3% of this total amount, $4,568, is available for spending at the Village's discretion (unrestricted net position) for proprietary purposes.

Overview of the Financial Statements

The focus of the financial statements is on both the Village as a whole (government-wide) and on the major individual funds. Both perspectives (government-wide and major fund) allow the user to address relevant questions, broaden the basis for comparison (year to year or government to government), and enhance the Village's accountability.

This discussion and analysis are intended to serve as an introduction to the Village's basic financial statements. The Village's basic financial statements comprise three components: government-wide financial statements, fund financial statements, and notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements. The government-wide financial statements are designed to provide readers with a broad overview of the Village's financial position, in a manner similar to a private-sector business.

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

The Statement of Activities presents information showing 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 related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Both of the government-wide financial statements distinguish functions of the Village that are principally supported by taxes and intergovernmental revenues (Governmental Activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (Business-Type Activities). The Governmental Activities reflect the Village's basic services, including general government, public safety, and highways and streets. The Business-Type Activities include the waterworks, sewerage, and refuse operations.

The government-wide financial statements can be found on pages 4 through 7 of this report.

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

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

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

The Village maintains five individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Debt Service Fund, General Capital Projects Fund, and Infrastructure Capital Projects Fund, all of which are considered to be major funds. The Industrial Tax Increment Financing (TIF) District #1 and #2 Funds are considered to be nonmajor governmental fund.

The Village adopts an annual budget for each of its governmental funds. A budgetary comparison schedule has been provided for each fund to demonstrate compliance with these budgets.

The basic governmental fund financial statements can be found on pages 8 through 13 of this report.

Proprietary Funds. The Village maintains two proprietary funds, both of which are enterprise funds. Enterprise funds are used to report the same functions and provide the same type of information, only in more detail, as presented in the business-type activities in the government-wide financial statements. The Village uses enterprise funds to account for its waterworks and sewerage operation and refuse operation, both of which are considered to be major funds. There are no proprietary nonmajor funds.

The Village adopts an annual budget for each of its proprietary funds. A budgetary comparison statement has been provided for each fund to demonstrate compliance with these budgets.

The basic proprietary fund financial statements can be found on pages 14 through 17 of this report.

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

The basic fiduciary fund financial statements can be found on pages 18 through 19 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 20 through 57 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning budget to actual comparisons for the General Fund and the Village's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found on pages 58 through 61 of this report.

Individual fund statements and schedules are presented immediately following the required supplementary information discussed above which can be found on pages 62 through 97 of this report.

Financial Analysis of the Village as a Whole

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Village, assets/deferred outflows exceeded liabilities/deferred inflows by $45,695 as of April 30, 2015.

The largest portion of the Village's net position (78.7%) reflects its investment in capital assets (e.g. land, infrastructure, buildings, improvements, vehicles, and equipment) less any related debt used to acquire those assets that is still outstanding. The Village uses these capital assets to provide services to citizens; consequently, these assets are not available for spending. Although the Village's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Table 1
Condensed Statement of Net Position

	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
Current/other assets/ deferred outflows	$ 8,110	$ 10,718	$ 5,004	$ 4,605	$ 13,114	$ 15,323
Capital assets	30,405	28,635	19,377	20,019	49,782	48,654
Total assets/deferred outflows	38,515	39,353	24,381	24,624	62,896	63,977
Long-term liabilities	7,058	7,735	6,659	7,346	13,717	15,081
Other liabilities/deferred inflows	3,150	5,033	334	331	3,484	5,364
Total liabilities/deferrd inflows	10,208	12,768	6,993	7,677	17,201	20,445
Net position:						
Net investment in capital assets	23,145	20,732	12,820	12,791	35,965	33,523
Restricted	329	2,047	-	-	329	2,047
Unrestricted	4,833	3,806	4,568	4,156	9,401	7,962
Total net position	$ 28,307	$ 26,585	$ 17,388	$ 16,947	$ 45,695	$ 43,532

An additional portion of the Village's net position (0.7%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (20.6%) may be used to meet the government's ongoing obligations to citizens and creditors.

As of April 30, 2015, the Village was able to report positive balances in all three categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities. The same situation held true for the prior fiscal year.

The Village's total net position increased by $2,163 over the prior year. The increase reflects an increase of $1,721 in general operations and an increase of approximately $442 attributable to the waterworks/sewerage operations. The increase in general operations is a result of increases in utility tax-natural gas, contractor licenses, building permits, and income taxes. Increase in expenses consist of engineering services, professional services, repair and maintenance, snow and ice control supplies, and the interfund transfer out of $354. The increase in waterworks/sewerage operations is a result of a decrease in water and sewer sales and an increase in in operating expenses.

The Village's unrestricted net position increased by $1,439 during the current fiscal year. In addition, the majority of restricted net position is legally restricted to certain capital projects.

The Village's net position net investment in capital assets decreased by $1,128 during the current fiscal year. The Village added $1,192 of new capital assets and had deprecation of $1,974 during the year.

	2015	2014	2015	2014	2015	2014
Revenues:						
Program revenues:						
Charges for services	$ 701	$ 456	$ 4,127	$ 3,920	$ 4,828	$ 4,376
Operating grants and contributions	10	3	-	-	10	3
Capital grants and contributions	1,351	756	-	-	1,351	756
General revenues:						
Property taxes	1,580	1,478	-	-	1,580	1,478
Other taxes	3,348	3,315	-	-	3,348	3,315
Other	290	223	25	30	315	253
Total revenues	7,280	6,231	4,152	3,950	11,432	10,181
Expenses:						
General government	1,575	1,418	-	-	1,575	1,418
Public safety	2,274	2,108	-	-	2,274	2,108
Highways and streets	1,805	2,960	-	-	1,805	2,960
Interest	259	267	-	-	259	267
Water and sewer	-	-	2,582	2,626	2,582	2,626
Refuse	-	-	774	743	774	743
Total expenses	5,913	6,753	3,356	3,369	9,269	10,122
Increase in net position before transfers	1,367	(522)	796	581	2,163	59
Transfers	354	353	(354)	(353)	-	-
Increase in net position	1,721	(169)	442	228	2,163	59
Net position, beginning of year	26,586	26,754	16,946	16,719	43,532	43,473
Net position, end of year	$ 28,307	$ 26,585	$ 17,388	$ 16,947	$ 45,695	$ 43,532

Governmental activities. Governmental activities increased the Village's net position by $1,721. Key elements of this increase are as follows:

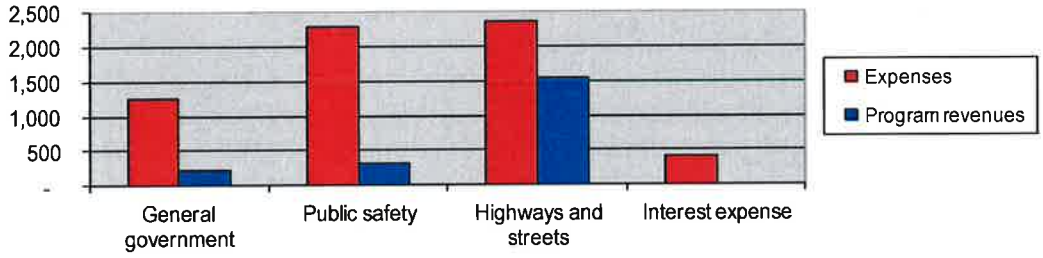
Governmental revenues increased by $1,049 (16.8%). Components of this increase are as follows:

- Capital and operating grants and contributions increased by $595 (78.7%) due to receiving the Dugan & Granart roundabout grant, the grant for Cross and 47 engineering costs, and the Division Drive grant.
- Property taxes increased slightly by $102 (6.9%) which reflects the Village no longer levying for the 1991 Series bonds which were paid off during fiscal year 2011.
- Other taxes increased by $33 (1.0%) due to reimbursement of insurance claims, workers compensation cases, and rental income.

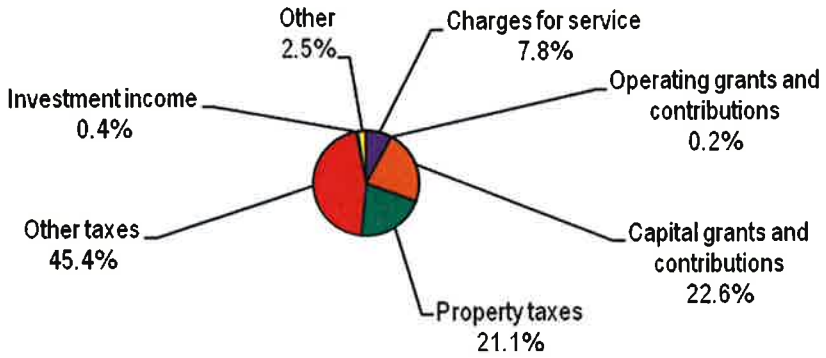
Governmental expenses decreased by $840 (12.4%). Components of this increase are as follows:

- General operating expenses increased approximately $157 during fiscal year 2015 (11.1% of the total above). This increase reflected a slight general overall increase in the cost of providing Village services.
- Highways and street expenses decreased by $1,155 due to fewer general road maintenance and large road projects in fiscal year 2015.
- Public Safety expenses increased $166 due mainly to an increase in personal costs.

Expenses and Program Revenues - Governmental Activities



Revenues by Source - Governmental Activities



Business-type activities. Business-type activities increased the Village's net position by $442. Key elements of this increase are as follows:

Business-type revenues increased by $203 (5.1%). Components of this increase are as follows:

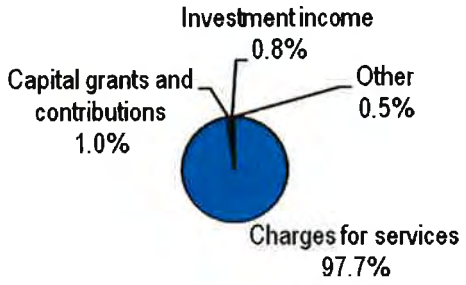
- Waterworks and sewerage charges for services increased by $169 (5.4%)
- Refuse charges for services increased by $37 (4.7%) which reflects the rate increase from $21.25 to $22.00 per month. The rate increase is intended to cover the annual escalation in the Village's contract with Waste Management.

Business-type expenses decreased by $13 (.4%). Components of this decrease are as follows:

- The decrease was in general insurance.

Expenses and Program Revenues - Business-type Activities

Revenues by Source - Business-type Activities



Financial Analysis of the Village's Funds

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

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

As of the end of the current fiscal year, the Village's governmental funds reported combined ending fund balances of $5,403, a decrease of $453 in comparison with the prior year. Approximately 22.5% of this total amount, $1,214, is available for spending at the Village's discretion (unassigned fund balance). The

remainder of fund balance is either nonspendable, restricted, or assigned to indicate that it is 1) not in spendable form ($141), 2) restricted for particular purposes ($403), or 3) assigned for particular purposes ($3,644).

The General Fund is the primary operating fund of the Village. As of April 30, 2015, unassigned fund balance of the General Fund was $1,399. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 31.5% (approximately 4.00 months) of the total General Fund expenditures, while total fund balance represents 34.6% (4.00 months) of total General Fund expenditures.

The fund balance of the General Fund increased by $9 to a total of $1,540 of fund balance at the end of the current fiscal year. The primary factors in this increase are in 1) utility tax-natural gas revenue, 2) contractor licenses, 3) building permits, and 3) income taxes.

The fund balance of the Debt Service Fund decreased to a total of $462 of fund balance at the end of the current fiscal year. The decrease is a result of a smaller transfer in for bond payments.

The fund balance of the General Capital Projects Fund decreased by $2,511 to a total of $1,651 of fund balance at the end of the current fiscal year. The Village purchased two new buildings, one of which will be used for Village Hall in the near future.

The fund balance of the Infrastructure Capital Projects Fund increased by $2,155 to a total of $2,187 of fund balance at the end of the current fiscal year. The increase is attributable to grants received for road projects that haven't been totally expended in the current fiscal year.

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

The Waterworks and Sewerage Fund had an increase in net position of $420 to a total of $17,289 of net position at the end of the current fiscal year. Approximately 25.6% of that total is unrestricted net position. Other factors concerning the finances of the Waterworks and Sewerage Fund have already been addressed in the discussion of the Village's business-type activities.

The Refuse Fund had an increase in net position of $22 to a total of $99 of net position at the end of the current fiscal year. The Village had begun to rebuild the reserve as approved by the Village Board.

General Fund Budgetary Highlights

It has been a policy of the Village to not adopt budget amendments during or after the fiscal year. This year was no exception and no General Fund budget amendments occurred during the current fiscal year.

The General Fund revenues were more than the budget by $312 or 6.6%. The most significant differences between budgeted and actual revenues included 1) the utility tax for natural gas being higher than anticipated (cold winter), 2) income taxes higher than budget due to the economic recovery, 3) contractor licenses higher than budget because of the hail storm that went through the Village, which resulted in more roofing and siding contractors, 5) building permits higher than budget because of more permits for roof and siding repairs, and 6) reimbursement from insurance company for hail damage to Village vehicles.

The General Fund expenditures were lower than budget by $75 or 1.7%. The most significant differences between budgeted and actual expenditures included 1) general insurance decreased $25, 2) part-time salaries in the Police Department decreased $40, and 3) repair and maintenance services decreased $34.

Capital Asset and Debt Administration

Capital assets. The Village's investment in capital assets for its governmental and business-type activities as of April 30, 2015, amounts to $49,781 (net of accumulated depreciation). This investment in capital assets includes land (including rights-of-way), buildings, improvements other than buildings, vehicles and equipment, and infrastructure (including streets, storm sewers, water mains, water pumping and storage facilities, and sanitary sewers).

Major capital asset events during the current fiscal year included the following:

- The Village purchased two buildings, one of which will be Village Hall for $976.
- A patch trailer was purchased for the Street Department for $34.

The following schedule summarizes the Village's capital assets.

Capital Assets

	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
Land	$ 10,159	$ 10,159	$ 356	$ 356	$ 10,515	$ 10,515
Construction in progress	1,845	-	65	-	1,910	-
Infrastructure	22,303	22,303	25,682	25,682	47,985	47,985
Buildings	3,376	2,217	1,510	1,510	4,886	3,727
Improvements other than buildings	257	257	467	467	724	724
Vehicles and equipment	1,731	1,697	1,409	1,409	3,140	3,106
Less:						
Accumulated depreciation	(9,266)	(7,999)	(10,113)	(9,406)	(19,379)	(17,405)
Total capital assets, restated	$ 30,405	$ 28,634	$ 19,376	$ 20,018	$ 49,781	$ 48,652

Additional information regarding the capital assets can be found in note 3 on pages 37 through 38 of this report.

Long-term debt. At the end of the current fiscal year, the Village had total debt outstanding of $13,713 (excluding compensated absences and the net other post-employment benefit obligation). This amount is partially comprised of six general obligation alternate revenue bonds which pledge income, sales, use, property and utility taxes, capital improvement and road impact fees, and net revenues of the waterworks and sewerage system. These bonds further pledge the full faith and credit of the Village should the alternate revenue source be insufficient. The Village abates the property taxes on the Series 2006, Series 2006A, Series 2008A, Series 2009, Series 2013A and Series 2013B bonds. The remaining amount of debt outstanding is comprised of three Illinois Environmental Protection Agency (IEPA) loans backed by the net revenues of the waterworks and sewerage system. The Village's debt decreased by $1,416 (11.0%) during fiscal year 2015.

Major long-term debt events during the current fiscal year included the following:

- The Village made its regularly scheduled payments of principal and interest on the existing outstanding debt.
- The Village retired the Series 2006A bond by making the final principal payment in December 2014.

The following schedule summarizes the Village's indebtedness.

Table 4
Long-Term Debt

	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
General obligation bonds	$ 7,197	$ 7,902	$ 4,016	$ 4,372	$ 11,213	$ 12,274
IEPA loans	-	-	2,500	2,855	2,500	2,855
Total long-term debt	$ 7,197	$ 7,902	$ 6,516	$ 7,227	$ 13,713	$ 15,129

Additional information regarding the Village's long-term debt can be found in note 3 on pages 40 through 45 of this report.

Economic Factors and Next Year's Budgets and Rates

Property taxes imposed on property within the Village's corporate limits provide a stable revenue source. Property tax revenue is still expected to increase, albeit a smaller amount than the past, during fiscal year 2015 – 2016. The existing residential areas are among the Village's most important assets. The Village has a diverse mix of detached and attached single family homes and a limited number of multi-family dwelling units. The current residential property tax base accounts for approximately 86% of the assessed value of the Village. Equalized assessed valuation is based on the last three years of housing data. Although the assessed value has more than doubled over the past ten years, assessed value decreased during fiscal year 2014 – 2015 to 2005 levels. The property tax rate will increase slightly as the equalized assessed value of homes stagnates or decreases. The Village expected most revenues to increase slightly during fiscal year 2014 – 2015. Sales tax began to recover during the latter part of fiscal year 2010 – 2011 and continued to increase through fiscal year 2014-2015. The Village expects this trend to continue throughout fiscal year 2015 – 2016 as new stores open.

The Village increased the resident and non-resident water and sewer service charges and usage rates by an additional 6.25% to cover lower usage trends and higher operating expenses including increases in electric costs for pump and lift stations, new requirements from the state and federal governments regarding drinking water, installation costs of replacement water meters, and payments on IEPA loans for wells 8 and 9.

Contacting the Village's Financial Management

This financial report is designed to provide our citizens, customers, investors and creditors with a general overview of the Village's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Pat Chamberlin, Finance Director/Treasurer, Village of Sugar Grove, 10 South Municipal Drive, Sugar Grove, IL 60554.

BASIC FINANCIAL STATEMENTS

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

- Government-Wide Financial Statements
- Fund Financial Statements

    Governmental Funds

    Proprietary Funds

    Fiduciary Funds

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

VILLAGE OF SUGAR GROVE, ILLINOIS

Statement of Net Position
April 30, 2015

See Following Page

VILLAGE OF SUGAR GROVE, ILLINOIS

Statement of Net Position
April 30, 2015

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	$ 4,177,511	4,427,801	8,605,312
Receivables - Net of Allowances			
Property Taxes	1,656,063	-	1,656,063
Other Taxes	766,887	-	766,887
Intergovernmental	939,200	-	939,200
Accounts	-	353,422	353,422
Interest	13,883	12,148	26,031
Other	57,268	11,622	68,890
Internal Balances	1,007	(1,007)	-
Prepaids	140,882	137,881	278,763
Total Current Assets	7,752,701	4,941,867	12,694,568
Noncurrent Assets			
Capital Assets			
Land	10,159,264	356,473	10,515,737
Construction in Progress	1,844,877	65,235	1,910,112
Infrastructure	22,303,427	25,682,111	47,985,538
Buildings	3,375,659	1,510,211	4,885,870
Improvements other Than Buildings	256,743	467,274	724,017
Vehicles and Equipment	1,731,088	1,408,650	3,139,738
Accumulated Depreciation	(9,266,380)	(10,113,188)	(19,379,568)
Total Noncurrent Assets	30,404,678	19,376,766	49,781,444
Total Assets	38,157,379	24,318,633	62,476,012
DEFERRED OUTFLOWS OF RESOURCES			
Loss on Refunding	357,082	62,081	419,163
Total Assets and Deferred Outflows of Resources	38,514,461	24,380,714	62,895,175

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

	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	$ 197,173	174,077	371,250
Retainage Payable	68,182	-	68,182
Accrued Payroll	128,804	37,863	166,667
Deposits Payable	202,183	-	202,183
Accrued interest	74,486	100,307	174,793
Other Payables	59,265	21,000	80,265
Other Liabilities	38,135	554	38,689
Current Portion of Long-Term Debt	725,496	722,255	1,447,751
Total Current Liabilities	1,493,724	1,056,056	2,549,780
Noncurrent Liabilities			
Net Pension Obligation Payable	31,350	-	31,350
Compensated Absences Payable	81,984	31,655	113,639
Net Other Post-Employment Benefit Obligation	32,434	-	32,434
General Obligation Bonds Payable - Net	6,912,205	3,768,332	10,680,537
Loans Payable	-	2,136,065	2,136,065
Total Noncurrent Liabilities	7,057,973	5,936,052	12,994,025
Total Liabilities	8,551,697	6,992,108	15,543,805
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	1,656,063	-	1,656,063
Total Liabilities and Deferred Inflows of Resources	10,207,760	6,992,108	17,199,868
NET POSITION			
Net Investment in Capital Assets	23,144,555	12,820,109	35,964,664
Restricted for			
Debt Service	135,125	-	135,125
Motor Fuel Tax	193,870	-	193,870
Unrestricted	4,833,151	4,568,497	9,401,648
Total Net Position	28,306,701	17,388,606	45,695,307

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

VILLAGE OF SUGAR GROVE, ILLINOIS

Statement of Activities
For the Fiscal Year Ended April 30, 2015

		Program Revenues		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities				
General Government	1,574,747	548,192	9,965	-
Public Safety	2,274,465	152,358	-	2,470
Highways and Streets	1,805,305	-	-	1,348,962
Interest Expense	258,995	-	-	-
Total Governmental Activities	5,913,512	700,550	9,965	1,351,432
Business-Type Activities				
Water and Sewer	2,581,537	3,292,904	-	-
Refuse	774,453	833,795	-	-
Total Business-Type Activities	3,355,990	4,126,699	-	-
Total Primary Government	9,269,502	4,827,249	9,965	1,351,432
General Revenues				
Taxes				
Property				
Electric				
Natural Gas				
Telecommunications				
Motor Fuel				
Other				
Intergovernmental - Unrestricted				
Sales Taxes				
Income Taxes				
Investment Income				
Miscellaneous				
Transfers				
Change in Net Position				
Net Position - Beginning				
Net Position - Ending				

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

Net (Expenses)/Revenues		
Primary Government		
Governmental Activities	Business-Type Activities	Totals
(1,016,590)	-	(1,016,590)
(2,119,637)	-	(2,119,637)
(456,343)	-	(456,343)
(258,995)	-	(258,995)
(3,851,565)	-	(3,851,565)
-	711,367	711,367
-	59,342	59,342
-	770,709	770,709
(3,851,565)	770,709	(3,080,856)
1,580,118	-	1,580,118
274,824	-	274,824
143,016	-	143,016
283,758	-	283,758
317,775	-	317,775
54,358	-	54,358
1,367,612	-	1,367,612
906,409	-	906,409
35,534	25,572	61,106
255,243	-	255,243
353,965	(353,965)	-
5,572,612	(328,393)	5,244,219
1,721,047	442,316	2,163,363
26,585,654	16,946,290	43,531,944
28,306,701	17,388,606	45,695,307

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

VILLAGE OF SUGAR GROVE, ILLINOIS

Balance Sheet - Governmental Funds
April 30, 2015

	General
ASSETS	
Cash and Investments	1,434,166
Receivables - Net of Allowances	
Property Taxes	1,586,532
Other Taxes	634,070
Intergovernmental	4,740
Interest	5,206
Other	34,645
Due from Other Funds	182,462
Prepaids	140,882
Total Assets	4,022,703
LIABILITIES	
Accounts Payable	126,460
Retainage Payable	-
Accrued Payroll	128,804
Deposits Payable	202,183
Due to Other Funds	400,865
Other Payables	-
Other Liabilities	38,135
Total Liabilities	896,447
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	1,586,532
Total Liabilities and Deferred Inflows of Resources	2,482,979
FUND BALANCES	
Nonspendable	140,882
Restricted	-
Assigned	-
Unassigned	1,398,842
Total Fund Balances	1,539,724
Total Liabilities, Deferred Inflows of Resources and Fund Balances	4,022,703

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

Debt Service	Capital Projects: General Capital Projects	Capital Projects: Infrastructure	Nonmajor	Totals
202,622	2,421,344	119,379	-	4,177,511
-	-	-	69,531	1,656,063
-	-	132,817	-	766,887
-	-	932,594	1,866	939,200
-	8,677	-	-	13,883
7,389	325	14,909	-	57,268
-	954,741	1,922,593	2,184	3,061,980
-	-	-	-	140,882
210,011	3,385,087	3,122,292	73,581	10,813,674
400	11,640	52,426	6,247	197,173
-	-	68,182	-	68,182
-	-	-	-	128,804
-	-	-	-	202,183
-	1,722,593	755,053	182,462	3,060,973
-	-	59,265	-	59,265
-	-	-	-	38,135
400	1,734,233	934,926	188,709	3,754,715
-	-	-	69,531	1,656,063
400	1,734,233	934,926	258,240	5,410,778
-	-	-	-	140,882
209,611	-	193,870	-	403,481
-	1,650,854	1,993,496	-	3,644,350
-	-	-	(184,659)	1,214,183
209,611	1,650,854	2,187,366	(184,659)	5,402,896
210,011	3,385,087	3,122,292	73,581	10,813,674

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

VILLAGE OF SUGAR GROVE, ILLINOIS

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

April 30, 2015

Total Governmental Fund Balances	$ 5,402,896
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.	30,404,678
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Accrued Interest Payable	(74,486)
Net Pension Obligation Payable	(31,350)
Compensated Absences Payable	(102,480)
Net Other Post-Employment Benefit Obligation Payable	(32,434)
General Obligation Bonds Payable	(7,465,000)
Bond Premium	(152,205)
Loss on Refunding	357,082
Net Position of Governmental Activities	28,306,701

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

VILLAGE OF SUGAR GROVE, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2015

See Following Page

VILLAGE OF SUGAR GROVE, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2015

	General
Revenues	
Property Taxes	$ 1,546,500
Other Taxes	2,642,513
Charges for Services	150,472
Intergovernmental, Grants and Contributions	9,965
Licenses and Permits	358,106
Fines, Fees and Forfeitures	191,195
Interest	13,530
Miscellaneous	137,275
Total Revenues	5,049,556
Expenditures	
Current	
General Government	1,420,973
Public Safety	2,139,389
Highways and Streets	883,965
Capital Outlay	-
Debt Service	
Principal	-
Interest and Fiscal Charges	-
Total Expenditures	4,444,327
Excess (Deficiency) of Revenues Over (Under) Expenditures	605,229
Other Financing Sources (Uses)	
Transfers In	37,500
Transfers Out	(633,728)
	(596,228)
Net Change in Fund Balance	9,001
Fund Balance - Beginning	1,530,723
Fund Balance - Ending	1,539,724

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

Debt Service	Capital Projects: General Capital Projects	Capital Projects: Infrastructure	Nonmajor	Totals
-	-	-	33,618	1,580,118
-	-	849,209	-	3,491,722
-	-	-	-	150,472
-	4,420	1,300,420	46,592	1,361,397
-	-	-	-	358,106
-	777	-	-	191,972
707	19,863	1,434	-	35,534
-	114,364	3,604	-	255,243
707	139,424	2,154,667	80,210	7,424,564
-	-	-	81,387	1,502,360
-	-	-	-	2,139,389
-	29,726	566,516	-	1,480,207
-	1,169,014	927,357	104,049	2,200,420
680,000	-	-	-	680,000
229,458	-	-	-	229,458
909,458	1,198,740	1,493,873	185,436	8,231,834
(908,751)	(1,059,316)	660,794	(105,226)	(807,270)
908,289	388,268	1,976,893	-	3,310,950
-	(1,840,410)	(482,847)	-	(2,956,985)
908,289	(1,452,142)	1,494,046	-	353,965
(462)	(2,511,458)	2,154,840	(105,226)	(453,305)
210,073	4,162,312	32,526	(79,433)	5,856,201
209,611	1,650,854	2,187,366	(184,659)	5,402,896

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

VILLAGE OF SUGAR GROVE, ILLINOIS

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

For the Fiscal Year Ended April 30, 2015

Net Change in Fund Balances - Total Governmental Funds	$ (453,305)
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Capital Outlays	3,036,823
Depreciation Expense	(1,266,922)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.	
Change in Unearned Revenues	(143,970)
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.	
Additions to Compensated Absences Payable	(19,285)
Additions to Net Pension Olbigation	(76,724)
Additions to Net Other Post-Employment Benefit Obligation Payable	(6,033)
Amortization of Bond Premium and Deferred Loss on Refunding	(37,701)
Retirement of Debt	680,000
Changes to accrued interest on long-term debt in the Statement of Activities does not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	
Accrued Interest	8,164
Changes in Net Position of Governmental Activities	1,721,047

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

VILLAGE OF SUGAR GROVE, ILLINOIS

Statement of Net Position - Proprietary Funds
April 30, 2015

See Following Page

VILLAGE OF SUGAR GROVE, ILLINOIS

Statement of Net Position - Proprietary Funds
April 30, 2015

	Business Type Activities		
	Enterprise Funds		
	Waterworks and Sewerage	Refuse	Totals
ASSETS			
Current Assets			
Cash and Investments	$ 4,333,635	94,166	4,427,801
Receivables - Net of Allowance			
Accounts	282,913	70,509	353,422
Interest	12,148	-	12,148
Other	11,622	-	11,622
Due from Other Funds	-	73	73
Prepaids	137,881	-	137,881
Total Current Assets	4,778,199	164,748	4,942,947
Noncurrent Assets			
Capital Assets			
Land	356,473	-	356,473
Construction in Progress	65,235	-	65,235
Infrastructure	25,682,111	-	25,682,111
Buildings	1,510,211	-	1,510,211
Improvements Other than Buildings	467,274	-	467,274
Vehicles and Equipment	1,408,650	-	1,408,650
Accumulated Depreciation	(10,113,188)	-	(10,113,188)
Total Noncurrent Assets	19,376,766	-	19,376,766
Total Assets	24,154,965	164,748	24,319,713
DEFERRED OUTFLOWS OF RESOURCES			
Loss on Refunding	62,081	-	62,081
Total Assets and Deferred Outflows of Resources	24,217,046	164,748	24,381,794

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

	Business Type Activities		
	Enterprise Funds		
	Waterworks and Sewerage	Refuse	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	$ 108,691	65,386	174,077
Accrued Payroll	37,863	-	37,863
Accrued interest	100,307	-	100,307
Due to Other Funds	1,080	-	1,080
Other Payables	21,000	-	21,000
Other Liabilities	554	-	554
Current Portion of Long-Term Debt	722,255	-	722,255
Total Current Liabilities	991,750	65,386	1,057,136
Noncurrent Liabilities			
Compensated Absences	31,655	-	31,655
General Obligation Bonds Payable - Net	3,768,332	-	3,768,332
Loans Payable	2,136,065	-	2,136,065
Total Noncurrent Liabilities	5,936,052	-	5,936,052
Total Liabilities	6,927,802	65,386	6,993,188
NET POSITION			
Net Investment in Capital Assets	12,820,109	-	12,820,109
Unrestricted	4,469,135	99,362	4,568,497
Total Net Position	17,289,244	99,362	17,388,606

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

VILLAGE OF SUGAR GROVE, ILLINOIS

Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds
For the Fiscal Year Ended April 30, 2015

	Business Type Activities		
	Enterprise Funds		
	Waterworks and Sewerage	Refuse	Totals
Operating Revenues			
Charges for Services	$ 3,191,503	833,795	4,025,298
Operating Expenses	2,315,289	774,453	3,089,742
Operating Income	876,214	59,342	935,556
Nonoperating Revenues (Expenses)			
Connection Fees	101,401	-	101,401
Interest Income	25,502	70	25,572
Interest Expense	(266,248)	-	(266,248)
	(139,345)	70	(139,275)
Income Before Transfers	736,869	59,412	796,281
Transfer Out	(316,465)	(37,500)	(353,965)
Change in Net Position	420,404	21,912	442,316
Net Position - Beginning	16,868,840	77,450	16,946,290
Net Position - Ending	17,289,244	99,362	17,388,606

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

VILLAGE OF SUGAR GROVE, ILLINOIS

Statement of Cash Flows – Proprietary Funds
For the Fiscal Year Ended April 30, 2015

	Business Type Activities		
	Enterprise Funds		
	Waterworks and Sewerage	Refuse	Totals
Cash Flows from Operating Activities			
Cash Received from Customers	$ 3,275,368	842,403	4,117,771
Cash Paid to Suppliers	(1,016,102)	(771,661)	(1,787,763)
Cash Paid to Employees	(604,044)	-	(604,044)
	1,655,222	70,742	1,725,964
Cash Flows from Noncapital Financing Activities			
Transfers Out	(316,465)	(37,500)	(353,965)
Cash Flows from Capital and Related Financing Activities			
Purchase of Capital Assets	(65,235)	-	(65,235)
Interest and Fiscal Charges	(266,248)	-	(266,248)
Payment of Principle	(684,958)	-	(684,958)
	(1,016,441)	-	(1,016,441)
Cash Flows from Investing Activities			
Interest Received	25,502	70	25,572
Net Increase (Decrease) in Cash and Equivalents	347,818	33,312	381,130
Cash and Cash Equivalents - Beginning	3,985,817	60,854	4,046,671
Cash and Cash Equivalents - Ending	4,333,635	94,166	4,427,801
Reconciliation of Operating Income to Net Cash Provided by Operating Activities			
Operating Income	$ 876,214	59,342	935,556
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used In) Operating Activities:			
Depreciation Expense	707,205	-	707,205
Other Income (Expense)	101,401	-	101,401
(Increase) Decrease in Current Assets	(17,536)	8,608	(8,928)
Increase (Decrease) in Current Liabilities	(12,062)	2,792	(9,270)
Net Cash Provided (Used) by Operating activities	1,655,222	70,742	1,725,964

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

VILLAGE OF SUGAR GROVE, ILLINOIS

Statement of Net Position - Fiduciary Funds
April 30, 2015

	Pension Trust	Agency
ASSETS		
Cash and Cash Equivalents	$ 7,890	60,905
Investments		
U.S. Government and Agency Obligations	1,382,068	-
State and Local Obligations	272,933	-
Equity Mutual Funds	1,132,780	-
Money Market Mutual Funds	33,381	-
Receivables - Net of Allowances		
Property Taxes	-	98,965
Accrued Interest	13,928	-
Prepaids	1,017	-
Total Assets	2,843,997	159,870
LIABILITIES		
Accounts Payable	2,724	-
Due to Other Governments	-	60,905
Other Payables - Special Assessment	-	98,965
Total Liabilities	2,724	159,870
NET POSITION		
Net Plan Position Held in Trust for Pension Benefits	2,841,273	-

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

VILLAGE OF SUGAR GROVE, ILLINOIS

Statement of Changes in Net Position - Fiduciary Fund
For the Fiscal Year Ended April 30, 2015

	Pension Trust
Additions	
Contributions - Employer	$ 272,891
Contributions - Plan Members	94,268
Total Contributions	367,159
Investment Income	
Interest Earned	103,201
Net Change in Fair Value	80,758
	183,959
Less Investment Expenses	(10,922)
Net Investment Income	173,037
Total Additions	540,196
Deductions	
Administration	40,659
Benefits and Refunds	193,168
Total Deductions	233,827
Change in Net Position	306,369
Net Position - Beginning	2,534,904
Net Position - Ending	2,841,273

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Sugar Grove, Illinois (Village) was incorporated July 2, 1957 and operates under a Trustee-Village form of government. The Village provides a full range of services including police protection, the construction and maintenance of highways, streets and infrastructure, water treatment and distribution, planning and zoning, and general administrative services.

The Village is a municipal corporation governed by an elected Village president and six-trustee Village Board. As required by accounting principles generally accepted in the United States of America, these financial statements present the Village (the primary government) and its component units. In evaluating how to define the reporting entity, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made based upon the significance of their operational or financial relationships with the primary government. Financial accountability is defined as:

1) Appointment of a voting majority of the component unit's board, and either a) the ability to impose the will of the primary government, or b) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government; or

2) Fiscal dependency on the primary government.

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

REPORTING ENTITY

The Village's financial reporting entity comprises the following:

Primary Government:	Village of Sugar Grove

In determining the financial reporting entity, the Village complies with the provisions of GASB Statement No. 61, "The Financial Reporting Omnibus – an Amendment of GASB Statements No. 14 and No. 34," and includes all component units that have a significant operational or financial relationship with the Village. Based upon the criteria set forth in the GASB Statement No. 61, there are no component units included in the reporting entity.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

REPORTING ENTITY – Continued

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

BASIS OF PRESENTATION

Government-Wide Financial Statements

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

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Government-Wide Financial Statements – Continued

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

The net costs (by function or business-type activity) are normally covered by general revenue (property taxes, sales taxes, income taxes, interest income, etc.).

The Village does not allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating funds that is eliminated like a reimbursement (reducing the revenue and expense in the General Fund) to recover the direct costs of General Fund services provided (finance, personnel, purchasing, legal, technology management, etc.).

This government-wide focus is more on the sustainability of the Village as an entity and the change in the Village's net position resulting from the current year's activities.

Fund Financial Statements

The financial transactions of the Village are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets/deferred outflows, liabilities/deferred inflows, fund 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 the governmental or business-type activities categories. Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The Village electively added funds, as major funds, which either had debt outstanding or specific community focus. The nonmajor funds are combined in a column in the fund financial statements. A fund is considered major if it is the primary operating fund of the Village or meets the following criteria:

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

> Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
>
> Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

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

Governmental Funds

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

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

Debt service funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund is treated as a major fund and accumulates monies for the payment of general obligation debt, with financing provided by the annual tax levy.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Governmental Funds – Continued

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds). The Village maintains four capital projects funds. The General Capital Projects Fund, a major fund, is used to account for the acquisition, construction and improvement of governmental capital assets other than infrastructure. Activities are financed from developer contributions and transfers from other funds. The Infrastructure Fund, also a major fund, is used to account for the acquisition, construction and improvement of governmental infrastructure assets. Activities are financed from developer contributions and motor fuel taxes.

Proprietary Funds

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

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

Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or agency 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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Pension trust funds are used to account for assets held in a trustee capacity for pension benefit payments. The Police Pension Fund accounts for the accumulation of resources to pay retirement and other related benefits for sworn members of the Village's police force.

Agency funds are used to account for assets held by the Village in a purely custodial capacity. The Mallard Point Rolling Oaks Special Assessment Fund, Sugar Grove Center Special Service Area #10, School District Development Transition Fee Fund, Fire District Development Transition Fee Fund, Park District Development Transition Fee Fund, Library District Development Transition Fee Fund, Township Development Transition Fee Fund, School District Development Impact Fee Fund, Library District Development Impact Fee Fund, Fire District Development Impact Fee Fund, Park District Development Land Cash Fund, Park District Development Impact Fee Fund, and School District Development Land Cash Fund are used to account for donations made by developers on behalf of the specific districts for acquisition of property and construction of facilities.

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

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

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

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate.

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Measurement Focus – Continued

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

Agency funds are not involved in the measurement of results of operations; therefore, measurement focus is not applicable to them.

Basis of Accounting

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

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

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

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Basis of Accounting – Continued

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Village's enterprise funds, and of the Village's internal service funds are charges to customers for sales and services.

The Village also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds 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

Cash and Investments

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

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have any established market, if any, are reported at estimated fair value.

Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are 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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Prepaids

Prepaids are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund-type prepaids/inventories are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements.

Receivables

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

Capital Assets

Capital assets purchased or acquired with original costs from $1 - $250,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the Village as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. In the case of the initial capitalization of general infrastructure assets (i.e., those reported by the governmental activities) the government chose to include all such items regardless of their acquisition date. Infrastructure such as streets, traffic signals and signs are capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Capital Assets – Continued

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

Land Improvements	15 - 20 Years
Buildings	45 Years
Vehicles	3 - 10 Years
Equipment	5 - 30 Years
Infrastructure	20 - 50 Years

Compensated Absences

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

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

Long-Term Obligations

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

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Net Position

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

> Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
>
> Restricted – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations.
>
> Unrestricted – All other net position balances that do not meet the definition of "restricted" or "net investment in capital assets."

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

Annual budgets are adopted for all funds on a basis consistent with accounting principles generally accepted in the United States of America except for the Waterworks and Sewerage Fund, in that gains/losses on the sales of capital assets and depreciation are not budgeted, and capital outlay and debt principal retirements are budgeted. The annual appropriated budget is legally enacted and provides for a legal level of control at the fund level. All annual appropriations lapse at the fiscal year end.

All departments of the Village submit requests for appropriations so that a budget may be prepared. The budget is prepared by fund, function, and activity, and includes information on the past two years, current year estimates and requested budget for the next fiscal year.

The proposed budget is then presented to the governing body for review. The governing body holds public hearings and may add to, subtract from, or change appropriations, but may not change the form of the budget. Management may transfer budget amounts between functions and activities. However, transfers between funds and increases in total funds must be approved by the governing board. Expenditures may not legally exceed appropriations at the fund level. There were no supplemental budget amendments approved during the year.

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY – Continued

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

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

Fund	Excess
Debt Service	$ 600
General Capital Projects	778,740
Industrial TIF District #2	17,565

DEFICIT NET POSITION/FUND BALANCE

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

Fund	Deficit
Industrial TIF District #1	$ 166,594
Industrial TIF District #2	18,065

NOTE 3 – DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

The Village maintains a cash and investment pool that is available for use by all funds except the pension trust funds. Each fund type's portion of this pool is displayed on the financial statements as "cash and investments." In addition, investments are separately held by several of the Village's funds. The deposits and investments of the pension trust funds are held separately from those of other funds.

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

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

The deposits and investments of the Pension Fund are held separately from those of other Village funds. Statutes authorize the Pension Fund to make deposits/invest in interest bearing direct obligations of the United States of America; obligations that are fully guaranteed or insured as to the payment of principal and interest by the United States of America; bonds, notes, debentures, or similar obligations of agencies of the United States of America; savings accounts or certificates of deposit issued by banks or savings and loan associations chartered by the United States of America or by the State of Illinois, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; credit unions, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; State of Illinois bonds; pooled accounts managed by the Illinois Funds Market Fund (Formerly known as IPTIP, Illinois Public Treasurer's Investment Pool), or by banks, their subsidiaries or holding companies, in accordance with the laws of the State of Illinois; bonds or tax anticipation warrants of any county, township, or municipal corporation of the State of Illinois; direct obligations of the State of Israel; money market mutual funds managed by investment companies that are registered under the Federal Investment Company Act of 1940 and the Illinois Securities Law of 1953 and are diversified, open-ended management investment companies, provided the portfolio is limited to specified restrictions; general accounts of life insurance companies; and separate accounts of life insurance companies and mutual funds, the mutual funds must meet specific restrictions, provided the investment in separate accounts and mutual funds does not exceed ten percent of the Pension Fund's plan net position; and corporate bonds managed through an investment advisor, rated as investment grade by one of the two largest rating services at the time of purchase. Pension Funds with plan net position of $2.5 million or more may invest up to forty-five percent of plan net position in separate accounts of life insurance companies and mutual funds. Pension Funds with plan net position of at least $5 million that have appointed an investment advisor, may through that investment advisor invest up to forty-five percent of the plan net position in common and preferred stocks that meet specific restrictions. In addition, pension funds with plan net position of at least $10 million that have appointed an investment advisor, may invest up to fifty percent of its net position in common and preferred stocks and mutual funds that meet specific restrictions effective July 1, 2011 and up to fifty-five percent effective July 1, 2012.

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office which allows governments within the State to pool their funds for investment purposes. Although not registered with the SEC, Illinois Funds operates in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at the share price, the price for which the investment could be sold.

The Illinois Metropolitan Investment Fund (IMET) is a non-for-profit investment trust formed pursuant to the Illinois Municipal Code. IMET is managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an Investment Company. Investments in IMET are valued at the share price, the price for which the investment could be sold.

Village Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk

Deposits. At year-end, the carrying amount of the Village's deposits for governmental and business-type activities totaled $8,145,911 and the bank balances totaled $8,158,026.

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Village Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk – Continued

Investments. The Village has the following investment fair values and maturities:

		Investment Maturities (in Years)			
Investment Type	Fair Value	Less Than 1	1 to 5	6 to 10	More Than 10
Illinois Funds	$ 5,466	5,466	-	-	-
IMET	155	-	155	-	-
Municipal Bonds	453,780	-	453,780	-	-
	459,401	5,466	453,935	-	-

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed within a one year period. The investment policy limits the maximum maturity length of investments to three years from the date of purchase. Investment of reserve funds may exceed three years if the maturity is made to coincide with the expected use of the funds. The portion of the portfolio that is invested with Illinois Metropolitan Investment (IMET) 1 – 3 Year Fund has an average maturity of 1.55 years and a duration of 1.49 years and is subject to interest rate risk. With a current duration of 1.55 years, if the interest rates were to increase by 1%, the value of the fund would increase by approximately 1.55% and vice versa if the interest rates were to decrease by 1%.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Village limits its exposure to credit risk by primarily investing in obligations guaranteed by the U.S. Government or securities issued by agencies of the U.S. Government that are explicitly or implicitly guaranteed by the U.S. Government. In addition, the Village's investment policy prescribes to the "prudent person" rule, which states, "Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as possible income to be derived." At year-end, the Village's investments in U.S. agencies are all rated AAA by Standard & Poor's, and the Village's investment in the Illinois Funds was rated AAAm by Standard & Poor's. The Illinois Metropolitan Investment Trust Convenience Fund is not rated and the Illinois Metropolitan Investment Trust 1-3 Year Fund is rated Aaa by Moody's. The Municipal Bonds are rated AA- by Standard & Poor's.

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Village Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk – Continued

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. The Village's investment policy requires pledging of collateral with a fair value of 102% of all bank balances in excess of federal depository insurance with the collateral held by the Village or a third party in the Village's name. At year-end, the entire amount of the bank balance of deposits was covered by federal depository or equivalent insurance.

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

Concentration Risk. This is the risk of loss attributed to the magnitude of the Village's investment in a single issuer. With the exception of U.S. Treasury and U.S. Agency securities and authorized investment pools, no more than 90% of the Village's total investment portfolio will be invested in a single security type and no more than 50% of the Village of Sugar Grove's total investment portfolio will be invested with a single financial institution. At April 30, 2015, the Village had no investment greater than 5% of its overall portfolio (cash and cash equivalents and investments).

Police Pension Fund Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk

Deposits. At year-end, the carrying amount of the Fund's deposits totaled $7,890 and the bank balances totaled $9,200.

Investments. The Fund has the following investment fair values and maturities:

		Investment Maturities (in Years)			
Investment Type	Fair Value	Less Than 1	1 to 5	6 to 10	More Than 10
State and Local Government	$ 272,933	-	45,230	188,565	39,138
U.S. Treasuries	303,459	-	200,077	103,382	-
U.S. Agencies	1,078,609	91,133	298,865	588,748	99,863
Money Market Mutual Funds	33,381	33,381	-	-	-
	1,688,382	124,514	544,172	880,695	139,001

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Police Pension Fund Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk – Continued

Interest Rate Risk. The fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity while at the same time matching investment maturities to projected liabilities. The investment policy does not limit the maximum maturity length of investments.

Credit Risk. The fund limits its exposure to credit risk by primarily investing in securities issued by the United States Government and/or its agencies that are implicitly guaranteed by the United States Government. The investments in securities of the U.S. agency obligations, and state and local bonds were rated AAA by Standard & Poor's and/or Aaa by Moody's Investors Service.

The fund's investment policy also prescribes to the "prudent person" rule, which states, "Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as possible income to be derived."

Custodial Credit Risk. In the case of deposits, the fund's investment policy does not limit custodial credit risk At April 30, 2015 the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance.

For an investment, the fund limits its exposure to custodial credit risk by utilizing an independent third party institution, selected by the Police Pension Board, to act as custodian for its securities and collateral.

Concentration Risk. The fund's investment policy defines the strategy in which the Police Pension Board adheres to for investments as follows:

The Police Pension Board allocates its fixed income investments as follows:

- Cash/money market – a range of 0% to 40% with a target of 0%.
- U.S. Treasury obligations – a range of 20 to 40% with a target of 30%.
- U.S. government agencies (non-mortgage backed securities) – a range of 30 to 80% with a target of 55%.
- U.S. government agencies (mortgage backed securities) – a range of 0 to 10% with a target of 5%.
- Taxable municipal securities – a range of 0 to 20% with a target of 10%.
- Certificates of deposit – a range of 0 to 20% with a target of 0%.

The Police Pension Board allocates its equity investments in mutual funds as follows:

- U.S. large company stocks – a range of 40 to 100% with a target of 70%.
- U.S. small company stocks – a range of 0 to 40% with a target of 20%.
- International stocks – a range of 0 to 20% with a target of 10%.

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Police Pension Fund Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk – Continued

At year-end, the Fund is in compliance with the guideline outlined above. In addition to the securities and fair values listed above, the Fund also has $1,132,780 invested in mutual funds. At year-end, the Fund no investments over 5 percent of net position available for retirement benefits (other than U.S. Government guaranteed obligations).

The Pension Board has diversified its equity mutual fund holdings as follows:

Baron Small Cap Institutional Fund - $255,222
Hennessy Focus Fund - $253,953
Oppenheimer Internation Growth Fund - $126,436
Fiedelity Adv Materials Fund - $125,905
Homestead Small Company Stock Fund - $79,036
American Beacon International - $77,551
Vanguard 500 Index Fund - $38,142
RS Global Natural Resources Funds - $35,872
Oppenheimer Developing Mkts Fund - $34,469
Cohen & Steers Institutional Fund - $28,761
LSV Value Equity Fund Institutional - $18,536
T. Rowe Price Growth Stock Fund - $18,444
Pioneer Equity Income Fund - $16,230
Bridgeway Ultra Small Fund - $14,079
First Eagle Overseas Fund - $10,144

PROPERTY TAXES

Property taxes for 2014 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments, on or about March 1 and September 1. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience.

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	$ 10,159,264	-	-	10,159,264
Construction in Progress	-	1,844,877	-	1,844,877
	10,159,264	1,844,877	-	12,004,141
Depreciable Capital Assets				
Buildings	2,217,441	1,158,218	-	3,375,659
Improvements Other than Buildings	256,743	-	-	256,743
Vehicles and Equipment	1,697,360	33,728	-	1,731,088
Infrastructure	22,303,427	-	-	22,303,427
	26,474,971	1,191,946	-	27,666,917
Less Accumulated Depreciation				
Buildings	708,726	69,792	-	778,518
Improvements Other than Buildings	121,229	12,838	-	134,067
Vehicles and Equipment	1,282,321	122,243	-	1,404,564
Infrastructure	5,887,182	1,062,049	-	6,949,231
	7,999,458	1,266,922	-	9,266,380
Total Net Depreciable Capital Assets	18,475,513	(74,976)	-	18,400,537
Total Net Capital Assets	28,634,777	1,769,901	-	30,404,678

Depreciation expense was charged to governmental activities as follows:

General Government	$ 47,069
Public Safety	58,352
Highways and Streets	1,161,501
	1,266,922

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Business-Type Activities

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

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	$ 356,473	-	-	356,473
Construction in Progress	-	65,235	-	65,235
	356,473	65,235	-	421,708
Depreciable Capital Assets				
Buildings	1,510,211	-	-	1,510,211
Improvements Other than Buildings	467,274	-	-	467,274
Vehicles and Equipment	1,408,650	-	-	1,408,650
Infrastructure	25,682,111	-	-	25,682,111
	29,068,246	-	-	29,068,246
Less Accumulated Depreciation				
Buildings	374,756	33,560	-	408,316
Improvements Other than Buildings	272,567	26,814	-	299,381
Vehicles and Equipment	1,092,520	74,338	-	1,166,858
Infrastructure	7,666,140	572,493	-	8,238,633
	9,405,983	707,205	-	10,113,188
Total Net Depreciable Capital Assets	19,662,263	(707,205)	-	18,955,058
Total Net Capital Assets	20,018,736	(641,970)	-	19,376,766

Depreciation expense was charged to business-type as follows:

Waterworks and Sewerage	$ 707,205

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund Balances

The composition of interfund balances as of the date of this report, is as follows:

Receivable Fund	Payable Fund	Amount
General Capital Projects	General	$ 200,400
General Capital Projects	Infrastructure	754,341
Infrastructure	General Capital Projects	1,722,593
Infrastructure	General	200,000
Nonmajor Governmental	General	465
Nonmajor Governmental	Infrastructure	712
Nonmajor Governmental	Waterworks and Sewerage	1,007
General	Nonmajor Governmental	182,462
Refuse	Waterworks and Sewerage	73
		3,062,053

Interfund balances are advances in anticipation of receipts.

Interfund Transfers

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount	
General	Refuse	$ 37,500	(1)
Debt Service	General Capital Projects	108,977	(2)
Debt Service	Infrastructure	482,847	(2)
Debt Service	Waterworks and Sewerage	316,465	(2)
General Capital Projects	General	388,268	(3)
Infrastructure	General	245,460	(3)
Infrastructure	General Capital Projects	1,731,433	(1)
		3,310,950	

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT

General Obligation Bonds

The Village issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities and for pension purposes. General obligation bonds are capital-related debt. 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	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Water and Sewer Alternate Revenue Refunding Bonds of 2006 - Due in annual installments of $300,000 to $325,000 plus interest at 4.00% to 4.50% through May 1, 2021.	Waterworks and Sewerage	$ 2,190,000	-	285,000	1,905,000
General Obligation Alternate Revenue Bonds of 2006A - Due in annual installments of $215,000 to $650,000 plus interest at 4.00% to 4.125% through December 15, 2014.	Debt Service	375,000	-	375,000	-
General Obligation Water and Sewer Alternate Revenue Bonds of 2008A - Due in annual installments of $45,000 to $250,000 plus interest at 4.00% to 4.50% through May 1, 2028.	Waterworks and Sewerage	2,230,000	-	45,000	2,185,000

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

General Obligation Bonds – Continued

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Alternate Revenue Refunding Bonds of 2009 - Due in annual installments of $50,000 to $310,000 plus interest at 2.50% to 3.90% through January 1, 2021.	Debt Service	$ 1,955,000	-	250,000	1,705,000
General Obligation Alternate Revenue Refunding Bonds of 2013A - Due in annual installments of $300,000 to $625,000 plus interest at 2.50% to 3.00% through December 15, 2025.	Debt Service	5,460,000	-	-	5,460,000
General Obligation Alternate Revenue Refunding Bonds of 2013B - Due in annual installments of $550,000 to $150,000 plus interest at 0.65% to 1.10% through December 15, 2016.	Debt Service	355,000	-	55,000	300,000
		12,565,000	-	1,010,000	11,555,000

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Illinois Environmental Protection Agency (IEPA) Loans

The Village has entered into three loan agreements with the IEPA to provide low interest financing for waterworks and sewerage improvements. IEPA loans have been issued for business-type activities only. The IEPA loans pledge net water and sewer revenues. IEPA loans currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Illinois Environmental Protection Agency (IEPA) Loan of 1998, due in semi-annual installments of $119,812 plus interest at 2.625% through September 28, 2019.	Waterworks and Sewerage	$ 1,219,791	-	208,968	1,010,823
Illinois Environmental Protection Agency (IEPA) Loan of 2002, due in semi-annual installments of $52,237 plus interest at 2.675% through October 8, 2023.	Waterworks and Sewerage	871,330	-	81,710	789,620
Illinois Environmental Protection Agency (IEPA) Loan of 2003, due in semi-annual installments of $41,755 plus interest at 2.570% through June 18, 2024.	Waterworks and Sewerage	764,243	-	64,280	699,963
		2,855,364	-	354,958	2,500,406

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Long-Term Liability Activity

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	$ 83,195	38,570	19,285	102,480	20,496
Net Pension Obligation (Asset)	(45,374)	76,724	-	31,350	-
Net Other Post-Employment Benefit Obligation	26,401	6,033	-	32,434	-
General Obligation Bonds	8,145,000	-	680,000	7,465,000	705,000
Plus/(Less) Unamortized Items					
Bond Premiums	177,162	-	24,957	152,205	-
	8,386,384	121,327	724,242	7,783,469	725,496
Business-Type Activities					
Compensated Absences	36,284	6,570	3,285	39,569	7,914
General Obligation Bonds	4,420,000	-	330,000	4,090,000	350,000
Plus/(Less) Unamortized Items					
Bond Premiums	35,399	-	7,067	28,332	-
Loans Payable	2,855,364	-	354,958	2,500,406	364,341
	7,347,047	6,570	695,310	6,658,307	722,255

For governmental activities, the compensated absences, the net pension obligation and the net other post-employment benefit obligation are generally liquidated by the General Fund. The Debt Service Fund makes payments on the general obligation bonds. For business-type activities, compensated absences are being liquidated by the Waterworks and Sewerage Fund. The Waterworks and Sewerage Fund make payments on the general obligation bonds and the loans payable.

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Debt Service Requirements to Maturity

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

	Governmental Activities		Business-Type Activities			
	General Obligation Bonds		General Obligation Bonds		IEPA Loans Payable	
Fiscal Year	Principal	Interest	Principal	Interest	Principal	Interest
2016	$ 705,000	205,253	350,000	172,600	364,341	63,270
2017	730,000	188,602	365,000	156,763	373,976	53,635
2018	755,000	170,562	375,000	140,362	383,860	43,751
2019	775,000	149,168	390,000	123,525	394,010	33,601
2020	800,000	126,602	380,000	106,637	284,614	23,184
2021	830,000	102,852	385,000	89,813	170,756	17,229
2022	535,000	77,761	395,000	72,681	175,275	12,710
2023	555,000	64,388	185,000	59,966	179,912	8,073
2024	570,000	50,513	190,000	51,763	132,435	3,314
2025	585,000	34,838	200,000	43,231	41,227	527
2026	625,000	18,750	205,000	34,372	-	-
2027	-	-	210,000	25,294	-	-
2028	-	-	210,000	15,975	-	-
2029	-	-	250,000	5,625	-	-
Total	7,465,000	1,189,289	4,090,000	1,098,607	2,500,406	259,294

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Legal Debt Margin

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

Assessed Valuation - 2014	$ 250,367,670
Legal Debt Limit - 8.625% of Assessed Value	21,594,212
Amount of Debt Applicable to Limit	-
Legal Debt Margin	21,594,212

Non-Commitment Debt

Special Service Area Bonds

Special service area bonds outstanding as of the date of this report totaled $1,024,469. These bonds are not an obligation of the government and are secured by the levy of an annual tax on the real property within the special service area. The government is in no way liable for repayment but is only acting as agent for the property owners in levying and collecting the tax, and forwarding the collections to bondholders.

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION/FUND BALANCE CLASSIFICATION

Net Investment in Capital Assets

Net investment in capital assets was comprised of the following as of April 30, 2015:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	$ 30,404,678
Less Capital Related Debt:	
General Obligation Alternate Revenue Refunding Bonds of 2009	(1,705,000)
General Obligation Alternate Revenue Refunding Bonds of 2013A	(5,460,000)
Taxable General Obligation Alternate Revenue Refunding Bonds of 2013B	(300,000)
Plus/(Less) Unamortized Items	
Bond Premiums	(152,205)
Loss on Refunding	357,082
Net Investment in Capital Assets	23,144,555
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	19,376,766
Less Capital Related Debt:	
General Obligation Water and Sewer Alternate Revenue Refunding Bonds of 2006	(1,905,000)
General Obligation Water and Sewer Alternate Revenue Refunding Bonds of 2008A	(2,185,000)
Plus/(Less) Unamortized Items	
Bond Premiums	(28,332)
Loss on Refunding	62,081
IEPA Loan Payable of 1998	(1,010,823)
IEPA Loan Payable of 2002	(789,620)
IEPA Loan Payable of 2003	(699,963)
Net Investment in Capital Assets	12,820,109

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION/FUND BALANCE CLASSIFICATION – Continued

Fund Balance Classifications

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

Assigned Fund Balance. The Village reports assigned fund balance in the General Capital Projects and Infrastructure Funds, both major funds. The Village's Village Administrator and department heads, under authorization granted by the Board in the Village's fund balance policy, has assigned this fund to future improvements and capital asset acquisitions.

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

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

			Capital Projects			
	General	Debt Service	General Capital Projects	Infrastructure	Nonmajor	Totals
Fund Balances						
Nonspendable						
Prepaids	$ 140,882	-	-	-	-	140,882
Restricted						
Debt Service	-	209,611	-	-	-	209,611
Motor Fuel Tax	-	-	-	193,870	-	193,870
	-	209,611	-	193,870	-	403,481
Assigned						
Capital Projects	-	-	1,650,854	1,993,496	-	3,644,350
Unassigned	1,398,842	-	-	-	(184,659)	1,214,183
Total Fund Balances	1,539,724	209,611	1,650,854	2,187,366	(184,659)	5,402,896

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; natural disasters; and injuries to the Village's employees. These risks are provided for through a limited insurance program and private insurance coverage. The Village currently reports all its risk management activities in its insurance fund.

Intergovernmental Risk Management Agency (IRMA)

The Village also participates in the Intergovernmental Risk Management Agency (IRMA). IRMA is an organization of municipalities and special districts in Northeastern Illinois which have formed an association under the Illinois Intergovernmental Cooperations Statute to pool its risk management needs. The agency administers a mix of self-insurance and commercial insurance coverages; property/casualty and workers' compensation claim administration/litigation management services; unemployment claim administration; extensive risk management/loss control consulting and training programs; and a risk information system and financial reporting service for its members.

The Village's payments to IRMA are displayed on the financial statements as expenditures/expenses in appropriate funds. Each member assumes the first $2,500 of each occurrence, and IRMA has a mix of self-insurance and commercial insurance at various amounts about that level.

Each member appoints one delegate, along with an alternate delegate, to represent the member on the Board of Directors. The Village does not exercise any control over the activities of the Agency beyond its representation on the Board of Directors.

Initial contributions are determined each year based on the individual member's eligible revenue as defined in the by-laws of IRMA and experience modification factors based on past member loss experience. Members have a contractual obligation to fund any deficit of IRMA attributable to a membership year during which they were a member. Supplemental contributions may be required to fund these deficits.

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

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS

The Village contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system and the Police Pension Plan which is a single-employer pension plan. Separate reports are issued for the Police and Pension Plan and may be obtained by writing to the Village at 10 South Municipal Drive, Sugar Grove, IL 60554. IMRF does issue a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online www.imrf.org. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

Plan Descriptions, Provisions and Funding Policies

Illinois Municipal Retirement System (IMRF)

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. IMRF provides two tiers of pension benefits. Participating members hired before January 1, 2011 (Tier 1) who retire at or after age 60 (full benefits) or age 55 (reduced benefits) with 8 years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of their final rate (average of the highest 48 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service up to 15 years, and 2 percent for each year thereafter. For participating members hired on or after January 1, 2011 (Tier 2) who retire at or after age 67 (full benefits) or age 62 (reduced benefits) with 10 years of credited service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3 percent of their final rate (average of the highest 96 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service up to 15 years, and 2 percent for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Employees participating in the plan are required to contribute 4.50 percent of their annual covered salary to IMRF. The employees' contribution rate is established by state statute. The Village is required to contribute the remaining amount necessary to fund the IMRF plan as specified by statute. The employer contribution rate for the calendar year 2014 was 9.45 percent.

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Plan Descriptions, Provisions and Funding Policies – Continued

Police Pension Plan

The Police Pension Plan is a single-employer defined benefit pension plan that covers all sworn police personnel. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund.

At fiscal year end the Police Pension Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them.	5
Current Employees Vested and Nonvested	12
	17

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

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Covered employees hired before January 1, 2011, attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of ½ of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The pension shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75% of such salary. Covered employees hired on or after January 1, 2011, attaining the age of 55 with at least 10 years creditable service are entitled to receive an annual retirement benefit of 2.5% of final average salary for each year of service, with a maximum salary cap of $106,800 as of January 1, 2011. The maximum salary cap increases each year thereafter. The monthly benefit of a police officer hired before January 1, 2011, 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. The monthly pension of a police officer hired on or after January 1, 2011, shall be increased annually, following the later of the first anniversary date of retirement or the month following the attainment of age 60, but the lesser of 3% or ½ of the consumer price index. Employees with at least 10 years but less than 20 years of creditable service may retire at or after age 60 and receive a reduced benefit.

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Plan Descriptions, Provisions and Funding Policies – Continued

Police Pension Plan – Continued

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, including administrative costs, 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 90% funded.

Summary of Significant Accounting Policies and Plan Asset Matters

Basis of Accounting

The financial statements are prepared using the accrual basis of accounting. Employee and employer contributions are recognized as revenues when due, pursuant to formal commitments, as well as statutory or contractual requirements. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Method Used to Value Investments

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have any established market, if any, are reported at estimated fair value.

Significant Investments

At year-end, the Fund has no investments over 5 percent of net position available for retirement benefits (other than U.S. Government guaranteed obligations).

Related Party Transactions

The investments in state and local securities in the Police Pension plan are investments with related parties included in net position (see related party transactions note disclosure).

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Annual Pension Cost and Net Pension Obligation/(Asset)

The actuarial assumptions and related information for each plan is as follows:

	IMRF	Police Pension
Contribution Rates		
Employer	9.45%	30.08%
Employee	4.50%	9.91%
Actuarial Valuation Date	12/31/2014	4/30/2014
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Amortization Method	Level % of Projected Payroll Open Basis	Level % of Projected Payroll Closed Basis
Remaining Amortization Period	29 Years	26 Years
Asset Valuation Method	5-Year Smoothed Market	5-Year Smoothed Market
Actuarial Assumptions		
Investment Rate of Return	7.50% Compounded Annually	7.00% Compounded Annually
Projected Salary Increases	.4 to 10.0%	.4 to 8.0%
Inflation Rate Included	4.00%	3.00%
Cost-of-Living Adjustments	3.00%	3.00%

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Annual Pension Cost and Net Pension Obligation/(Asset) – Continued

The pension liability as determined in accordance with GASB Statement No. 27, "Accounting for Pensions by State and Local Governmental Employers." There was no net pension obligation for the IMRF plan. The Net Pension Obligation (NPO)/Asset (NPA) for the Police Pension Plan is as follows:

Annual Required Contribution	$ 350,251
Interest on Net Pension Asset	(3,176)
Adjustment to Annual Required Contribution	2,540
Annual Pension Cost	349,615
Actual Contribution	272,891
Change in NPO	76,724
NPA - Beginning	(45,374)
NPO - Ending	31,350

Trend Information

Employer annual pension cost (APC), actual contributions and the net pension obligation/asset (NPO/NPA) are as follows. The NPO/(NPA) is the cumulative difference between the APC and the contributions actually made.

	Fiscal Year	IMRF	Police Pension
Annual Pension Cost (APC)	2013	$ 118,966	$ 247,999
	2014	137,553	240,197
	2015	136,588	349,615
Actual Contributions	2013	118,966	248,222
	2014	137,553	276,383
	2015	136,588	272,891
Percentage of APC Contributed	2013	100.00%	100.09%
	2014	100.00%	115.07%
	2015	100.00%	78.05%
Net Pension Obligation/ (Asset)	2013	-	(9,188)
	2014	-	(45,374)
	2015	-	31,350

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Funded Status and Funding Progress

The Village's funded status for the current year and related information for each plan is as follows:

	IMRF	Police Pension
Actuarial Valuation Date	12/31/14	4/30/2014
Percent Funded	90.14%	44.93%
Actuarial Accrued Liability for Benefits	$3,877,739	$6,109,776
Actuarial Value of Assets	$3,495,485	$2,745,176
Over (Under) Funded Actuarial Accrued Liability (UAAL)	($382,254)	($3,364,600)
Covered Payroll (Annual Payroll of Active Employees Covered by the Plan)	$1,445,372	$918,874
Ratio of UAAL to Covered Payroll	26.45%	366.17%

The schedule of funding progress, presented as Required Supplementary Information (RSI) following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets are increasing or decreasing over time relative to the actuarial accrued liability for benefits.

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS

Plan Descriptions, Provisions, and Funding Policies

In addition to providing the pension benefits described, the Village provides post-employment health care insurance benefits (OPEB) for its eligible retired employees through a single employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the Village and can be amended by the Village through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the Village's General Fund.

The Village provides post-employment health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under one of the Village's retirement plans.

All health care benefits are provided through the Village's health insurance plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous, and substance abuse care; vision care; dental care; and prescriptions. Upon a retiree reaching 65 years of age, Medicare becomes the primary insurer and the Village's plan becomes secondary.

All retirees contribute 100% of the actuarially determined premium to the plan. For the fiscal year ending April 30, 2015, retirees contributed $11,870. Active employees do not contribute to the post-employment benefit plan until retirement.

At April 30, 2015, membership consisted of:

Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them.	3
Active Employees	33
Total	36
Participating Employers	1

The Village does not currently have a funding policy.

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Annual OPEB Costs and Net OPEB Obligation

The net OPEB obligation (NOPEBO) as of April 30, 2015, was calculated as follows:

Annual Required Contribution	$ 27,962
Interest on the NOPEBO	1,056
Adjustment to the ARC	(880)
Annual OPEB Cost	28,138
Actual Contribution	22,105
Increase in the NOPEBO	6,033
NOPEBO - Beginning	26,401
NOPEBO - Ending	32,434

Trend Information

The Village's annual OPEB cost, actual contributions, the percentage of annual OPEB cost contributed and the net OPEB obligation are as follows:

Fiscal Year	Annual OPEB Cost	Actual Contributions	Percentage of OPEB Cost Contributed	Net OPEB Obligation
2013	$ 17,789	$ 12,438	69.92%	$ 20,738
2014	26,517	20,854	78.64%	26,401
2015	28,138	22,105	78.56%	32,434

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Funded Status and Funding Progress

The funded status of the plan as of April 30, 2013, the date of the latest actuarial valuation, was as follows:

Actuarial Accrued Liability (AAL)	$ 430,477
Actuarial Value of Plan Assets	$ -
Unfunded Actuarial Accrued Liability (UAAL)	$ 430,477
Funded Ratio (Actuarial Value of Plan Assets/AAL)	0.00%
Covered Payroll (Active Plan Members)	$ 2,409,431
UAAL as a Percentage of Covered Payroll	17.87%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the April 30, 2013 actuarial valuation the entry age actuarial cost method was used. The actuarial assumptions included a 4.0% investment rate of return, including a 3.0% inflation assumption, and an initial annual healthcare cost trend rate of 8.0%, with an ultimate rate of 6.0%. Both rates include a 3.0% inflation assumption. The actuarial value of assets was not determined as the Village has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at April 30, 2015, was 30 years.

REQUIRED SUPPLEMENTARY INFORMATION

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

- Schedule of Funding Progress and Employer Contributions
  - Illinois Municipal Retirement Fund
  - Police Pension Fund
  - Other Post-Employment Benefit Plan

- Budgetary Comparison Schedule
  - General Fund

Notes to the Required Supplementary Information

- Budgetary information – budgets are adopted on a basis consistent with generally accepted accounting principles.

VILLAGE OF SUGAR GROVE, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information
Schedule of Funding Progress and Employer Contributions
April 30, 2015

Funding Progress

Actuarial Valuation Dec. 31	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
2009	$ 2,228,341	$ 2,395,079	93.04%	$ 166,738	$ 1,468,513	11.35%
2010	2,389,541	2,487,087	96.08%	97,546	1,277,105	7.64%
2011	2,477,279	2,688,399	92.15%	211,120	1,303,460	16.20%
2012	2,831,609	3,057,682	92.61%	226,073	1,348,824	16.76%
2013	3,108,604	3,302,439	94.13%	193,835	1,426,898	13.58%
2014	3,495,485	3,877,739	90.14%	382,254	1,445,372	26.45%

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
2010	$ 114,838	$ 114,838	100.00%
2011	123,751	123,751	100.00%
2012	120,179	120,179	100.00%
2013	118,966	118,966	100.00%
2014	137,553	137,553	100.00%
2015	136,588	136,588	100.00%

VILLAGE OF SUGAR GROVE, ILLINOIS

Police Pension Fund

Required Supplementary Information
Schedule of Funding Progress and Employer Contributions
April 30, 2015

Funding Progress

Actuarial Valuation Apr. 30	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
2009	$ 1,345,242	$ 2,407,260	55.88%	$ 1,062,018	$ 1,002,435	105.94%
2010	1,561,857	3,336,978	46.80%	1,775,121	885,613	200.44%
2011	1,858,564	3,618,099	51.37%	1,759,535	868,116	202.68%
2012	2,140,474	4,787,381	44.71%	2,646,907	925,732	285.93%
2013	2,376,769	5,151,142	46.14%	2,774,373	789,973	351.20%
2014	2,745,176	6,109,776	44.93%	3,364,600	918,874	366.17%

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
2010	$ 200,407	$ 210,092	95.39%
2011	217,489	217,489	100.00%
2012	222,543	222,543	100.00%
2013	248,222	248,222	100.00%
2014	276,383	240,392	114.97%
2015	272,891	350,251	77.91%

VILLAGE OF SUGAR GROVE, ILLINOIS

Other Post-Employment Benefit Plan

Required Supplementary Information
Schedule of Funding Progress and Employer Contributions
April 30, 2015

Funding Progress

Actuarial Valuation Date Apr. 30	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
2010	$ -	$ 313,119	0.00%	$ 313,119	$ 2,406,603	13.01%
2011	N/A	N/A	N/A	N/A	N/A	N/A
2012	N/A	N/A	N/A	N/A	N/A	N/A
2013	-	430,477	0.00%	430,477	2,409,431	17.87%
2014	N/A	N/A	N/A	N/A	N/A	N/A
2015	N/A	N/A	N/A	N/A	N/A	N/A

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
2010	$ 12,438	$ 18,013	69.05%
2011	14,714	17,687	83.19%
2012	12,629	18,748	67.36%
2013	12,437	17,687	70.32%
2014	20,854	26,379	79.06%
2015	22,105	27,962	79.05%

The Village implemented GASB Statement No. 45 for the fiscal year ended April 30, 2010 and had a subsequent actuarial valuation performed for the fiscal year ended April 30, 2013. The Village is required to have the actuarial valuation performed triennially.

VILLAGE OF SUGAR GROVE, ILLINOIS

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2015

	Budget			Variance
	Original	Final	Actual	Over (Under)
Revenues				
Property Taxes	$ 1,536,410	1,536,410	1,546,500	10,090
Other Taxes	2,553,333	2,553,333	2,642,513	89,180
Charges for Services	150,510	150,510	150,472	(38)
Intergovernmental, Grants and Contributions	1,100	1,100	9,965	8,865
Licenses and Permits	135,535	135,535	358,106	222,571
Fines, Fees and Forfeitures	296,516	296,516	191,195	(105,321)
Interest	15,260	15,260	13,530	(1,730)
Miscellaneous	48,680	48,680	137,275	88,595
Total Revenues	4,737,344	4,737,344	5,049,556	312,212
Expenditures				
Current				
General Government	1,447,587	1,447,587	1,420,973	(26,614)
Public Safety	2,226,794	2,226,794	2,139,389	(87,405)
Highways and Streets	844,825	844,825	883,965	39,140
Total Expenditures	4,519,206	4,519,206	4,444,327	(74,879)
Excess (Deficiency) of Revenues Over (Under) Expenditures	218,138	218,138	605,229	387,091
Other Financing Sources (Uses)				
Transfers In	37,500	37,500	37,500	-
Transfers Out	(233,728)	(233,728)	(633,728)	(400,000)
	(196,228)	(196,228)	(596,228)	(400,000)
Net Change in Fund Balance	21,910	21,910	9,001	(12,909)
Fund Balance - Beginning			1,530,723	
Fund Balance - Ending			1,539,724	

OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

- Budgetary Comparison Schedules – Major Governmental Funds
- Combining Statements – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Enterprise Funds
- Budgetary Comparison Schedule – Pension Trust Fund
- Combining Statement of Changes in Assets and Liabilities – Agency Funds

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

GENERAL FUND

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

DEBT SERVICE FUND

Debt Service Funds are created to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. Activities are financed from property taxes and transfers from other funds.

CAPITAL PROJECTS FUNDS

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

General Capital Projects Fund

The General Capital Projects Fund is used to account for the acquisition, construction and improvement of governmental capital assets other than infrastructure. Activities are financed from developer contributions and transfers from other funds.

Infrastructure Fund

The Infrastructure Fund is used to account for the acquisition, construction and improvement of governmental infrastructure assets. Activities are financed from developer contributions and motor fuel taxes.

Industrial TIF District #1 Fund

The Industrial TIF District #1 Fund is used to spur industrial development that will generate local jobs and expand the tax base.

Industrial TIF District #2 Fund

The Industrial TIF District #2 Fund is used to spur industrial development that will generate local jobs and expand the tax base.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

ENTERPRISE FUNDS

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

Waterworks and Sewerage Fund

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

Refuse Fund

The Refuse Fund is used to account for refuse services contracted by the Village for the benefit of its citizens, but performed by a private entity. This fund is financed by fees charged to residents on their monthly utility bill.

TRUST AND AGENCY FUNDS

PENSION TRUST FUND

Police Pension Fund

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

TRUST AND AGENCY FUNDS – Continued

AGENCY FUNDS

Mallard Point Rolling Oaks Special Assessment Fund

Mallard Point Rolling Oaks Special Assessment Fund is used to account for property taxes made on behalf of the Mallard Point Rolling Oaks Special Assessment for operating purposes.

Sugar Grove Center Special Assessment Area #10 Fund

Sugar Grove Center Special Assessment Area #10 Fund is used to account for the maintenance, repair and replacement of storm water detention basins as well as to authorize the implementation and continuation of a Mosquito Abatement Program.

School District Development Transition Fee Fund, Fire District Development Transition Fee Fund, Park District Development Transition Fee Fund, Library District Development Transition Fee Fund, Township Development Transition Fee Fund, School District Development Impact Fee Fund, Library District Development Impact Fee Fund, Fire District Development Impact Fee Fund, Park District Development Land Cash Fund, Park District Development Impact Fee Fund, and School District Development Land Cash Fund

School District Development Transition Fee Fund, Fire District Development Transition Fee Fund, Park District Development Transition Fee Fund, Library District Development Transition Fee Fund, Township Development Transition Fee Fund, School District Development Impact Fee Fund, Library District Development Impact Fee Fund, Fire District Development Impact Fee Fund, Park District Development Land Cash Fund, Park District Development Impact Fee Fund, and School District Development Land Cash Fund are used to account for donations made by developers on behalf of the specific districts for acquisition of property and construction of facilities.

VILLAGE OF SUGAR GROVE, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2015

	Budget			Variance
	Original	Final	Actual	Over (Under)
Property Taxes				
Corporate	$ 713,323	713,323	718,680	5,357
Audit	9,900	9,900	9,974	74
Insurance	68,917	68,917	69,434	517
IMRF	38,659	38,659	38,949	290
Social Security	201,268	201,268	202,777	1,509
Street Lighting	57,211	57,211	57,641	430
Police Protection	140,670	140,670	141,724	1,054
Police Pension	270,162	270,162	272,190	2,028
Road and Bridge	36,300	36,300	35,131	(1,169)
Total Property Taxes	1,536,410	1,536,410	1,546,500	10,090
Other Taxes				
Electric Tax	293,910	293,910	274,824	(19,086)
Natural Gas Tax	110,398	110,398	143,016	32,618
Telecommunication Tax	280,951	280,951	283,758	2,807
State Income Tax	879,907	879,907	906,409	26,502
Personal Property Replacement Tax	1,960	1,960	2,110	150
State Sales Tax Rebate	(12,750)	(12,750)	(3,048)	9,702
State Sales Tax	838,810	838,810	839,226	416
State Use Tax	160,147	160,147	196,218	36,071
Total Other Taxes	2,553,333	2,553,333	2,642,513	89,180
Charges for Services				
Zoning and Filing Fees	8,000	8,000	7,250	(750)
Review and Development Fees	126,680	126,680	129,649	2,969
Charges for Police Services	10,000	10,000	10,325	325
Other Charges for Services	5,830	5,830	3,248	(2,582)
Total Charges for Services	150,510	150,510	150,472	(38)
Intergovernmental, Grants and Contributions				
Grants - Operating, General Government	1,100	1,100	9,965	8,865

VILLAGE OF SUGAR GROVE, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2015

	Budget			Variance
	Original	Final	Actual	Over (Under)
Licenses and Permits				
Liquor Licenses	$ 20,895	20,895	17,100	(3,795)
Games Licenses	1,000	1,000	14,976	13,976
Contractors Licenses	30,000	30,000	55,855	25,855
Building Permits	69,440	69,440	244,977	175,537
Certificate of Occupancy Fees	4,500	4,500	6,100	1,600
Plan Review Fees	5,119	5,119	9,156	4,037
Reinspection Fees	3,051	3,051	5,990	2,939
Other Licenses and Permits	1,530	1,530	3,952	2,422
Total Licenses and Permits	135,535	135,535	358,106	222,571
Fines, Fees and Forfeitures				
County Court and Drug Fines	89,769	89,769	52,856	(36,913)
Towing Fees	60,000	60,000	34,000	(26,000)
Other Fines	83,728	83,728	54,400	(29,328)
Cable Franchise Fees	62,919	62,919	49,943	(12,976)
Map, Plan and Code Charges	100	100	(4)	(104)
Total Fines, Fees and Forfeitures	296,516	296,516	191,195	(105,321)
Interest	15,260	15,260	13,530	(1,730)
Miscellaneous				
Reimbursement	30,180	30,180	123,265	93,085
Rental	1,200	1,200	11,010	9,810
Other	17,300	17,300	3,000	(14,300)
Total Miscellaneous	48,680	48,680	137,275	88,595
Total Revenues	4,737,344	4,737,344	5,049,556	312,212

VILLAGE OF SUGAR GROVE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2015

	Budget			Variance
	Original	Final	Actual	Over (Under)
General Government				
Administration				
Personnel				
Regular Salaries	$ 191,219	191,219	192,910	1,691
Health Insurance	32,960	32,960	27,430	(5,530)
Life Insurance	168	168	158	(10)
Unemployment Compensation	191	191	-	(191)
Social Security Contribution	12,228	12,228	11,881	(347)
IMRF Contribution	18,070	18,070	18,195	125
Training and Memberships	6,383	6,383	5,563	(820)
Uniform Allowance	100	100	98	(2)
Mileage Reimbursement	1,857	1,857	2,006	149
	263,176	263,176	258,241	(4,935)
Contractual Services				
Legal Services	14,500	14,500	13,491	(1,009)
Medical Services	754	754	39	(715)
Other Professional Services	525	525	471	(54)
Rental	2,891	2,891	1,593	(1,298)
Repair and Maintenance Services	215	215	316	101
Telecommunications	2,200	2,200	2,073	(127)
Printing	50	50	-	(50)
General Insurance	93,265	93,265	68,122	(25,143)
	114,400	114,400	86,105	(28,295)
Commodities				
Postage and Delivery	35	35	36	1
Books and Publications	860	860	986	126
Office Supplies	513	513	146	(367)
	1,408	1,408	1,168	(240)
Total Administration	378,984	378,984	345,514	(33,470)

VILLAGE OF SUGAR GROVE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2015

	Budget			Variance
	Original	Final	Actual	Over (Under)
General Government - Continued				
Board and Commissions				
Personnel				
Part-Time Salaries	$ 44,064	44,064	45,039	975
Social Security Contribution	3,371	3,371	3,413	42
IMRF Contribution	473	473	473	-
Training and Memberships	11,725	11,725	7,989	(3,736)
Uniform Allowance	800	800	794	(6)
Mileage Reimbursement	120	120	-	(120)
	60,553	60,553	57,708	(2,845)
Contractual Services				
Information System Services	2,566	2,566	1,566	(1,000)
Other Professional Services	4,225	4,225	2,319	(1,906)
Repair and Maintenance Services	2,000	2,000	620	(1,380)
Telecommunications	780	780	601	(179)
Publishing	150	150	76	(74)
Printing	600	600	113	(487)
Receptions and Entertainment	1,100	1,100	846	(254)
Public Relations	5,355	5,355	3,979	(1,376)
Employee Activities	350	350	467	117
Plan Commission	2,250	2,250	1,075	(1,175)
Police Commission	3,640	3,640	2,390	(1,250)
	23,016	23,016	14,052	(8,964)
Commodities				
Postage and Delivery	150	150	85	(65)
Books and Publications	100	100	-	(100)
Office Supplies	900	900	241	(659)
	1,150	1,150	326	(824)
Total Board and Commissions	84,719	84,719	72,086	(12,633)

VILLAGE OF SUGAR GROVE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2015

	Budget			Variance
	Original	Final	Actual	Over (Under)
General Government - Continued				
Building Maintenance				
Personnel				
Regular Salaries	$ 73,168	73,168	69,780	(3,388)
Overtime Salaries	4,530	4,530	6,824	2,294
Health Insurance	17,875	17,875	14,112	(3,763)
Life Insurance	133	133	118	(15)
Unemployment Compensation	78	78	-	(78)
Social Security Contribution	5,923	5,923	5,635	(288)
IMRF Contribution	7,343	7,343	7,220	(123)
Training and Memberships	500	500	-	(500)
Uniform Allowance	300	300	231	(69)
Mileage Reimbursement	25	25	-	(25)
	109,875	109,875	103,920	(5,955)
Contractual Services				
Medical Services	133	133	44	(89)
Rental	954	954	63	(891)
Repair and Maintenance Services	31,840	31,840	31,743	(97)
Telecommunications	1,396	1,396	1,326	(70)
Utilities	1,625	1,625	3,021	1,396
	35,948	35,948	36,197	249
Commodities				
General Equipment	625	625	-	(625)
Fuels and Lubricants	4,525	4,525	4,525	-
Custodial Supplies	3,600	3,600	2,791	(809)
Specialized Supplies	1,300	1,300	1,163	(137)
Safety Supplies	500	500	270	(230)
Landscaping Supplies	1,500	1,500	-	(1,500)

VILLAGE OF SUGAR GROVE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2015

	Budget			Variance
	Original	Final	Actual	Over (Under)
General Government - Continued				
Building Maintenance - Continued				
Books and Publications	$ 200	200	130	(70)
Building Maintenance Supplies	1,525	1,525	764	(761)
Office Supplies	280	280	17	(263)
Vehicle Maintenance Supplies	1,000	1,000	1,055	55
	15,055	15,055	10,715	(4,340)
Total Building Maintenance	160,878	160,878	150,832	(10,046)
Community Development				
Personnel				
Regular Salaries	276,804	276,804	269,551	(7,253)
Overtime Salaries	243	243	629	386
Part-Time Salaries	5,073	5,073	9,376	4,303
Health Insurance	48,585	48,585	45,110	(3,475)
Life Insurance	408	408	384	(24)
Unemployment Compensation	277	277	-	(277)
Social Security Contribution	21,582	21,582	20,370	(1,212)
IMRF Contribution	26,181	26,181	25,480	(701)
Training and Memberships	3,285	3,285	1,617	(1,668)
Uniform Allowance	300	300	98	(202)
Mileage Reimbursement	25	25	17	(8)
	382,763	382,763	372,632	(10,131)
Contractual Services				
Legal Services	67,200	67,200	52,026	(15,174)
Engineering Services	101,750	101,750	119,508	17,758
Medical Services	509	509	132	(377)
Information System Services	350	350	350	-
Other Professional Services	69,050	69,050	92,562	23,512
Rental	2,571	2,571	1,900	(671)

VILLAGE OF SUGAR GROVE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2015

	Budget			Variance
	Original	Final	Actual	Over (Under)
General Government - Continued				
Community Development - Continued				
Contractual Services - Continued				
Repair and Maintenance Services	$ 2,250	2,250	14,947	12,697
Telecommunications	3,218	3,218	2,472	(746)
Publishing	1,300	1,300	1,796	496
Printing	1,500	1,500	665	(835)
Receptions and Entertainment	300	300	272	(28)
	249,998	249,998	286,630	36,632
Commodities				
General Equipment	400	400	-	(400)
Postage and Delivery	500	500	541	41
Fuels and Lubricants	1,800	1,800	1,351	(449)
Specialized Supplies	100	100	50	(50)
Books and Publications	400	400	959	559
Office Supplies	1,000	1,000	1,581	581
	4,200	4,200	4,482	282
Total Community Development	636,961	636,961	663,744	26,783
Finance				
Personnel				
Regular Salaries	82,774	82,774	82,473	(301)
Part-Time Salaries	4,775	4,775	7,492	2,717
Health Insurance	16,694	16,694	15,840	(854)
Life Insurance	102	102	96	(6)
Unemployment Compensation	83	83	-	(83)
Social Security Contribution	6,697	6,697	6,356	(341)
IMRF Contribution	7,822	7,822	7,779	(43)
Training and Memberships	2,259	2,259	2,125	(134)
Uniform Allowance	100	100	98	(2)
Mileage Reimbursement	50	50	18	(32)
	121,356	121,356	122,277	921

VILLAGE OF SUGAR GROVE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2015

	Budget			Variance
	Original	Final	Actual	Over (Under)
General Government - Continued				
Finance - Continued				
Contractual Services				
Audit Services	$ 11,100	11,100	10,585	(515)
Medical Services	239	239	94	(145)
Information System Services	5,827	5,827	6,236	409
Other Professional Services	4,002	4,002	12,505	8,503
Rental	19	19	18	(1)
Repair and Maintenance Services	420	420	476	56
Telecommunications	1,411	1,411	1,185	(226)
Publishing	687	687	1,021	334
Printing	772	772	554	(218)
Recruitment	-	-	25	25
	24,477	24,477	32,699	8,222
Commodities				
Postage and Delivery	700	700	1,023	323
Fuels and Lubricants	50	50	190	140
Specialized Supplies	100	100	-	(100)
Books and Publications	50	50	-	(50)
Office Supplies	1,050	1,050	921	(129)
Miscellaneous	-	-	325	325
	1,950	1,950	2,459	509
Total Finance	147,783	147,783	157,435	9,652
Information Technology - Continued				
Contractual Services				
Information System Services	37,742	37,742	30,776	(6,966)
Telecommunications	480	480	538	58
	38,222	38,222	31,314	(6,908)

VILLAGE OF SUGAR GROVE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2015

	Budget			Variance
	Original	Final	Actual	Over (Under)
General Government - Continued				
Information Technology				
Commodities				
Office Supplies	$ 40	40	48	8
Total Information Technology	38,262	38,262	31,362	(6,900)
Total General Government	1,447,587	1,447,587	1,420,973	(26,614)
Public Safety				
Police				
Personnel				
Regular Salaries	948,471	948,471	965,123	16,652
Overtime Salaries	126,443	126,443	136,913	10,470
Part-Time Salaries	145,496	145,496	105,778	(39,718)
Police Pension Contribution	272,891	272,891	272,891	-
Health Insurance	201,230	201,230	188,189	(13,041)
Life Insurance	1,224	1,224	1,152	(72)
Unemployment Compensation	1,142	1,142	-	(1,142)
Social Security Contribution	93,361	93,361	84,163	(9,198)
Training and Memberships	8,910	8,910	9,429	519
Uniform Allowance	10,205	10,205	13,343	3,138
Mileage Reimbursement	150	150	-	(150)
	1,809,523	1,809,523	1,776,981	(32,542)
Contractual Services				
Legal Services	85,000	85,000	71,263	(13,737)
Medical Services	2,174	2,174	1,731	(443)
Information System Services	24,068	24,068	17,437	(6,631)
Other Professional Services	10,503	10,503	10,667	164
Rental	2,191	2,191	1,214	(977)

VILLAGE OF SUGAR GROVE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2015

	Budget			Variance
	Original	Final	Actual	Over (Under)
Public Safety - Continued				
Police - Continued				
Contractual Services - Continued				
Repair and Maintenance Services	$ 44,632	44,632	59,778	15,146
Telecommunications	165,803	165,803	131,549	(34,254)
Printing	1,275	1,275	811	(464)
Receptions and Entertainment	-	-	69	69
Recruitment	-	-	100	100
	335,646	335,646	294,619	(41,027)
Commodities				
General Equipment	9,450	9,450	5,717	(3,733)
Postage and Delivery	1,445	1,445	1,657	212
Fuels and Lubricants	57,105	57,105	43,174	(13,931)
Specialized Supplies	10,525	10,525	12,844	2,319
Safety Supplies	200	200	239	39
Books and Publications	400	400	154	(246)
Office Supplies	2,500	2,500	3,749	1,249
Vehicle Maintenance Supplies	-	-	255	255
	81,625	81,625	67,789	(13,836)
Total Public Safety	2,226,794	2,226,794	2,139,389	(87,405)
Highways and Streets				
Public Works				
Personnel				
Regular Salaries	262,433	262,433	257,476	(4,957)
Overtime Salaries	17,290	17,290	19,699	2,409
Part-Time Salaries	-	-	480	480
Seasonal Salaries	11,200	11,200	7,780	(3,420)
Health Insurance	64,128	64,128	47,334	(16,794)
Life Insurance	439	439	426	(13)
Unemployment Compensation	280	280	-	(280)
Social Security Contribution	22,063	22,063	21,015	(1,048)

VILLAGE OF SUGAR GROVE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2015

	Budget			Variance
	Original	Final	Actual	Over (Under)
Highways and Streets - Continued				
Public Works - Continued				
Personnel - Continued				
IMRF Contribution	$ 26,434	26,434	26,121	(313)
Training and Memberships	4,050	4,050	3,418	(632)
Uniform Allowance	1,200	1,200	1,579	379
Mileage Reimbursement	25	25	27	2
	409,542	409,542	385,355	(24,187)
Contractual Services				
Legal Services	1,500	1,500	645	(855)
Engineering Services	8,000	8,000	19,195	11,195
Medical Services	1,139	1,139	1,164	25
Other Professional Services	3,575	3,575	3,881	306
Rental	4,040	4,040	3,005	(1,035)
Repair and Maintenance Services	66,321	66,321	98,374	32,053
Telecommunications	3,100	3,100	2,892	(208)
Publishing	150	150	-	(150)
Printing	200	200	93	(107)
Receptions and Entertainment	200	200	152	(48)
Recruitment	150	150	-	(150)
Utilities	44,400	44,400	42,656	(1,744)
Employee Activities	250	250	133	(117)
	133,025	133,025	172,190	39,165
Commodities				
General Equipment	600	600	512	(88)
Postage and Delivery	175	175	94	(81)
Fuels and Lubricants	35,326	35,326	24,515	(10,811)
Specialized Supplies	5,500	5,500	3,648	(1,852)
Safety Supplies	900	900	891	(9)
Landscaping Supplies	28,700	28,700	41,813	13,113
Books and Publications	250	250	130	(120)
Roadway Maintenance Supplies	14,500	14,500	11,691	(2,809)

VILLAGE OF SUGAR GROVE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2015

	Budget			Variance
	Original	Final	Actual	Over (Under)
Highways and Streets - Continued				
Public Works - Continued				
Commodities - Continued				
Traffic Control Supplies	$ 15,000	15,000	13,649	(1,351)
Equipment Parts	4,000	4,000	5,695	1,695
Office Supplies	600	600	514	(86)
Snow and ice Control Supplies	186,707	186,707	201,939	15,232
Vehicle Maintenance Supplies	10,000	10,000	21,329	11,329
	302,258	302,258	326,420	24,162
Total Highways and Streets	844,825	844,825	883,965	39,140
Total Expenditures	4,519,206	4,519,206	4,444,327	(74,879)

VILLAGE OF SUGAR GROVE, ILLINOIS

Debt Service Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2015

	Budget			Variance Over (Under)
	Original	Final	Actual	
Revenues				
Interest	$ 1,763	1,763	707	(1,056)
Expenditures				
Debt Service				
Principal	680,000	680,000	680,000	-
Interest and Fiscal Charges	228,858	228,858	229,458	600
Total Expenditures	908,858	908,858	909,458	600
Excess (Deficiency) of Revenues Over (Under) Expenditures	(907,095)	(907,095)	(908,751)	(1,656)
Other Financing Sources				
Transfers In	908,289	908,289	908,289	-
Net Change in Fund Balance	1,194	1,194	(462)	(1,656)
Fund Balance - Beginning			210,073	
Fund Balance - Ending			209,611	

VILLAGE OF SUGAR GROVE, ILLINOIS

General Capital Projects - Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2015

	Budget			Variance
	Original	Final	Actual	Over (Under)
Revenues				
Intergovernmental, Grants and Contributions $	4,660	4,660	4,420	(240)
Fines, Fees and Forfeitures	2,500	2,500	777	(1,723)
Interest	29,520	29,520	19,863	(9,657)
Miscellaneous	96,462	96,462	114,364	17,902
Total Revenues	133,142	133,142	139,424	6,282
Expenditures				
Current				
Highways and Streets	-	-	29,726	29,726
Capital Outlay	420,000	420,000	1,169,014	749,014
Total Expenditures	420,000	420,000	1,198,740	778,740
Excess (Deficiency) of Revenues Over (Under) Expenditures	(286,858)	(286,858)	(1,059,316)	(772,458)
Other Financing Sources (Uses)				
Transfers In	188,937	188,937	388,268	199,331
Transfers Out	(108,977)	(108,977)	(1,840,410)	(1,731,433)
	79,960	79,960	(1,452,142)	(1,532,102)
Net Change in Fund Balance	(206,898)	(206,898)	(2,511,458)	(2,304,560)
Fund Balance - Beginning			4,162,312	
Fund Balance - Ending			1,650,854	

VILLAGE OF SUGAR GROVE, ILLINOIS

General Capital Projects - Capital Projects Fund

Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2015

	Budget			Variance
	Original	Final	Actual	Over (Under)
Revenues				
Intergovernmental, Grants and Contributions				
Contributions - Capital, Public Safety	$ 2,330	2,330	2,470	140
Contributions - Capital, Highways and Streets	2,330	2,330	1,950	(380)
Total Intergovernmental, Grants and Contributions	4,660	4,660	4,420	(240)
Fines, Fees and Forfeitures				
County Court and Drug Fines	2,500	2,500	777	(1,723)
Interest	29,520	29,520	19,863	(9,657)
Miscellaneous				
Rental	64,782	64,782	46,992	(17,790)
Miscellaneous	31,680	31,680	67,372	35,692
Total Miscellaneous	96,462	96,462	114,364	17,902
Total Revenues	133,142	133,142	139,424	6,282

VILLAGE OF SUGAR GROVE, ILLINOIS

General Capital Projects - Capital Projects Fund

Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2015

	Budget			Variance
	Original	Final	Actual	Over (Under)
Expenditures				
Highways and Streets				
Public Works				
Contractual Services				
Legal Services	$ -	-	3,491	3,491
Other Professional Services	-	-	26,235	26,235
Total Highways and Streets	-	-	29,726	29,726
Capital Outlay				
Police				
Automotive Equipment	-	-	33,728	33,728
Public Works				
Capital Improvements	420,000	420,000	1,135,286	715,286
Total Capital Outlay	420,000	420,000	1,169,014	749,014
Total Expenditures	420,000	420,000	1,198,740	778,740

VILLAGE OF SUGAR GROVE, ILLINOIS

Infrastructure - Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2015

	Budget			Variance
	Original	Final	Actual	Over (Under)
Revenues				
Other Taxes				
Motor Fuel Tax Allotments	$ 276,051	276,051	317,775	41,724
Local Sales Tax	561,660	561,660	531,434	(30,226)
Intergovernmental, Grants and Contributions				
Grants - Capital, Highways and Streets	4,209,987	4,209,987	1,125,057	(3,084,930)
Contributions - Capital, Highways and Streets	232,978	232,978	175,363	(57,615)
Interest	-	-	1,434	1,434
Miscellaneous	-	-	3,604	3,604
Total Revenues	5,280,676	5,280,676	2,154,667	(3,126,009)
Expenditures				
Current				
Highways and Streets				
Public Works				
Legal Services	-	-	11,563	11,563
Engineering Services	1,658,681	1,658,681	554,900	(1,103,781)
Miscellaneous	-	-	53	53
Capital Outlay				
Public Works				
Streets and Right of Way Improvements	3,767,630	3,767,630	927,357	(2,840,273)
Total Expenditures	5,426,311	5,426,311	1,493,873	(3,932,438)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(145,635)	(145,635)	660,794	806,429
Other Financing Sources (Uses)				
Transfers In	45,460	45,460	1,976,893	1,931,433
Transfers Out	(482,847)	(482,847)	(482,847)	-
	(437,387)	(437,387)	1,494,046	1,931,433
Net Change in Fund Balance	(583,022)	(583,022)	2,154,840	2,737,862
Fund Balance - Beginning			32,526	
Fund Balance - Ending			2,187,366	

VILLAGE OF SUGAR GROVE, ILLINOIS

Nonmajor Governmental - Capital Projects Funds

Combining Balance Sheet
April 30, 2015

	Industrial TIF #1	Industrial TIF #2	Totals
ASSETS			
Receivables - Net of Allowances			
Property Taxes	$ 69,531	-	69,531
Intergovernmental	1,866	-	1,866
Due from Other Funds	2,184	-	2,184
Total Assets	73,581	-	73,581
LIABILITIES			
Accounts Payable	47	6,200	6,247
Due to Other Funds	170,597	11,865	182,462
Total Liabilities	170,644	18,065	188,709
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	69,531	-	69,531
Total Liabilities and Deferred Inflows of Resources	240,175	18,065	258,240
FUND BALANCES			
Unassigned	(166,594)	(18,065)	(184,659)
Total Liabilities, Deferred Inflows of Resources and Fund Balances	73,581	-	73,581

VILLAGE OF SUGAR GROVE, ILLINOIS

Nonmajor Governmental - Capital Projects Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended April 30, 2015

	Industrial TIF #1	Industrial TIF #2	Totals
Revenues			
Taxes	$ 33,618	-	33,618
Intergovernmental	46,592	-	46,592
Total Revenues	80,210	-	80,210
Expenditures			
General Government	63,322	18,065	81,387
Capital Outlay	104,049	-	104,049
Total Expenditures	167,371	18,065	185,436
Net Change in Fund Balances	(87,161)	(18,065)	(105,226)
Fund Balances - Beginning	(79,433)	-	(79,433)
Fund Balances - Ending	(166,594)	(18,065)	(184,659)

VILLAGE OF SUGAR GROVE, ILLINOIS

Industrial Tax Increment Financing District #1 - Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2015

	Budget			Variance Over
	Original	Final	Actual	(Under)
Revenues				
Property Taxes	$ 33,588	33,588	33,618	30
Intergovernmental				
Grants	500,000	500,000	46,592	(453,408)
Total Revenues	533,588	533,588	80,210	(453,378)
Expenditures				
Community Development				
Contractual Services				
Legal Services	-	-	240	240
Audit Services	500	500	250	(250)
Engineering Services	79,094	79,094	62,584	(16,510)
Repair and Maintenance Services	-	-	39	39
Commodities				
Postage and Delivery	-	-	209	209
Capital Outlay	711,206	711,206	104,049	(607,157)
Total Expenditures	790,800	790,800	167,371	(623,429)
Net Change in Fund Balance	(257,212)	(257,212)	(87,161)	170,051
Fund Balance - Beginning			(79,433)	
Fund Balance - Ending			(166,594)	

VILLAGE OF SUGAR GROVE, ILLINOIS

Industrial Tax Increment Financing District #2 - Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2015

	Budget			Variance Over
	Original	Final	Actual	(Under)
Revenues				
Property Taxes	$ -	-	-	-
Expenditures				
Community Development				
Contractual Services				
Legal Services	-	-	3,570	3,570
Audit Services	500	500	250	(250)
Other Professional Services	-	-	13,451	13,451
Publishing	-	-	794	794
Total Expenditures	500	500	18,065	17,565
Net Change in Fund Balance	(500)	(500)	(18,065)	(17,565)
Fund Balance - Beginning			-	
Fund Balance - Ending			(18,065)	

VILLAGE OF SUGAR GROVE, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2015

	Budget			Variance
	Original	Final	Actual	Over (Under)
Operating Revenues				
Charges for Services				
Water Revenue	$ 1,704,479	1,704,479	1,604,704	(99,775)
Sewer Revenue	1,539,409	1,539,409	1,445,827	(93,582)
Other Revenue	46,209	46,209	140,972	94,763
Total Operating Revenues	3,290,097	3,290,097	3,191,503	(98,594)
Operating Expenses				
Information Technology	30,158	30,158	29,386	(772)
General Administration	357,072	357,072	314,958	(42,114)
Public Works Administration	854,317	854,317	806,599	(47,718)
Water Operations	454,602	454,602	401,282	(53,320)
Sewer Operations	85,679	85,679	47,389	(38,290)
Sewer Capital	-	-	1,500	1,500
Depreciation	-	-	707,205	707,205
Total Operating Expenses	1,781,828	1,781,828	2,315,289	533,461
Operating Income (Loss)	1,508,269	1,508,269	876,214	(632,055)
Nonoperating Revenues (Expenses)				
Connection Fees	117,988	117,988	101,401	(16,587)
Interest Income	29,899	29,899	25,502	(4,397)
Interest Expense	(261,165)	(261,165)	(266,248)	(5,083)
	(113,278)	(113,278)	(139,345)	(26,067)
Income (Loss) Before Transfers	1,394,991	1,394,991	736,869	(658,122)
Transfers Out	(316,465)	(316,465)	(316,465)	-
Change in Net Position	1,078,526	1,078,526	420,404	(658,122)
Net Position - Beginning			16,868,840	
Net Position - Ending			17,289,244	

VILLAGE OF SUGAR GROVE, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2015

	Budget			Variance
	Original	Final	Actual	Over (Under)
Operating Revenues				
Charges for Services				
Water Revenue				
Water Sales	$ 1,675,164	1,675,164	1,577,560	(97,604)
Water Penalties	29,315	29,315	27,144	(2,171)
Total Water Revenue	1,704,479	1,704,479	1,604,704	(99,775)
Sewer Revenue				
Sewer Sales	1,500,982	1,500,982	1,408,856	(92,126)
Sewer Penalties	26,941	26,941	25,448	(1,493)
Sewer Other	11,486	11,486	11,523	37
Total Sewer Revenue	1,539,409	1,539,409	1,445,827	(93,582)
Other Revenue				
Meter Reinspections	618	618	495	(123)
Meter Sales	25,580	25,580	26,423	843
Reimbursement	390	390	92,220	91,830
Rental	6,061	6,061	5,986	(75)
Miscellaneous	13,560	13,560	15,848	2,288
Total Other Revenue	46,209	46,209	140,972	94,763
Total Operating Revenues	3,290,097	3,290,097	3,191,503	(98,594)
Nonoperating Revenues				
Connection Fees				
Water Tap-On Fees	92,402	92,402	83,100	(9,302)
Sewer Tap-On Fees	13,984	13,984	9,599	(4,385)
Fire Suppression Tap-On Fees	11,602	11,602	8,702	(2,900)
	117,988	117,988	101,401	(16,587)
Interest Income	29,899	29,899	25,502	(4,397)
Total Nonoperating Revenues	147,887	147,887	126,903	(20,984)

VILLAGE OF SUGAR GROVE, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Expenses - Budget and Actual
For the Fiscal Year Ended April 30, 2015

	Budget			Variance
	Original	Final	Actual	Over (Under)
Operating Expenses				
Information Technology				
Contractual Services				
Information System Services	$ 29,638	29,638	28,849	(789)
Telecommunications	480	480	537	57
	30,118	30,118	29,386	(732)
Commodities				
Office Supplies	40	40	-	(40)
	40	40	-	(40)
Total Information Technology	30,158	30,158	29,386	(772)
General Administration				
Personnel				
Regular Salaries	114,313	114,313	116,642	2,329
Part-time Salaries	22,921	22,921	21,508	(1,413)
Health Insurance	23,686	23,686	22,966	(720)
Life Insurance	138	138	130	(8)
Unemployment Compensation	114	114	-	(114)
Social Security Contribution	10,232	10,232	9,479	(753)
IMRF Contribution	10,803	10,803	10,783	(20)
Training and Memberships	2,259	2,259	2,076	(183)
Mileage Reimbursement	208	208	242	34
	184,674	184,674	183,826	(848)
Contractual Services				
Legal Services	2,000	2,000	-	(2,000)
Audit Services	11,100	11,100	10,585	(515)
Medical Services	75	75	-	(75)
Information System Services	8,187	8,187	9,045	858
Other Professional Services	20,678	20,678	18,962	(1,716)
Rental	1,005	1,005	579	(426)

VILLAGE OF SUGAR GROVE, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Expenses - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2015

	Budget			Variance
	Original	Final	Actual	Over (Under)
Operating Expenses - Continued				
General Administration - Continued				
Contractual Services - Continued				
Repair and Maintenance Services	$ 1,480	1,480	1,635	155
Telecommunications	2,043	2,043	1,377	(666)
Publishing	338	338	124	(214)
Printing	772	772	504	(268)
Recruitment	-	-	25	25
General Insurance	104,490	104,490	68,122	(36,368)
	152,168	152,168	110,958	(41,210)
Commodities				
Postage and Delivery	18,692	18,692	18,725	33
Fuel and Lubricants	-	-	122	122
Books and Publications	50	50	-	(50)
Office Supplies	1,488	1,488	1,327	(161)
	20,230	20,230	20,174	(56)
Total General Administration	357,072	357,072	314,958	(42,114)
Public Works Administration				
Personnel				
Regular Salaries	432,688	432,688	435,706	3,018
Overtime Salaries	45,845	45,845	30,188	(15,657)
Health Insurance	95,349	95,349	91,746	(3,603)
Life Insurance	714	714	672	(42)
Unemployment Compensation	478	478	-	(478)
Social Security Contribution	36,394	36,394	33,891	(2,503)
IMRF Contribution	45,221	45,221	43,828	(1,393)
Training and Memberships	7,600	7,600	5,727	(1,873)
Uniform Allowance	2,000	2,000	1,519	(481)
Mileage Reimbursement	50	50	48	(2)
	666,339	666,339	643,325	(23,014)

VILLAGE OF SUGAR GROVE, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Expenses - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2015

	Budget			Variance
	Original	Final	Actual	Over (Under)
Operating Expenses - Continued				
Public Works Administration - Continued				
Contractual Services				
Legal Services	$ 300	300	3,515	3,215
Engineering Services	3,000	3,000	233	(2,767)
Medical Services	1,053	1,053	568	(485)
Information System Services	350	350	-	(350)
Other Professional Services	2,725	2,725	3,006	281
Julie Services	2,464	2,464	2,895	431
Scada Services	38,000	38,000	330	(37,670)
Rental	1,100	1,100	376	(724)
Repair and Maintenance Services	33,032	33,032	69,445	36,413
Telecommunications	8,163	8,163	6,223	(1,940)
Printing	3,000	3,000	1,402	(1,598)
Receptions and Entertainment	125	125	152	27
Utilities	575	575	1,344	769
Public Relations	250	250	-	(250)
Employee Activities	250	250	143	(107)
	94,387	94,387	89,632	(4,755)
Commodities				
General Equipment	6,000	6,000	833	(5,167)
Postage and Delivery	5,111	5,111	4,518	(593)
Fuels and Lubricants	51,080	51,080	30,299	(20,781)
Custodial Supplies	3,000	3,000	2,730	(270)
Specialized Supplies	5,000	5,000	12,612	7,612
Safety Supplies	2,500	2,500	1,821	(679)
Books and Publications	1,000	1,000	260	(740)
Equipment Parts	3,000	3,000	2,924	(76)
Office Supplies	900	900	500	(400)
Vehicle Maintenance Supplies	16,000	16,000	17,145	1,145
	93,591	93,591	73,642	(19,949)
Total Public Works Administration	854,317	854,317	806,599	(47,718)

VILLAGE OF SUGAR GROVE, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Expenses - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2015

	Budget			Variance
	Original	Final	Actual	Over (Under)
Operating Expenses - Continued				
Water Operations				
Contractual Services				
Engineering Services	$ -	-	340	340
Other Professional Services	25,500	25,500	35,197	9,697
IEPA Water Sampling	10,000	10,000	5,523	(4,477)
Rental	3,198	3,198	1,043	(2,155)
Repair and Maintenance Services	16,100	16,100	20,516	4,416
Utilities	200,900	200,900	169,055	(31,845)
Bad Debt	329	329	346	17
	256,027	256,027	232,020	(24,007)
Commodities				
Specialized Supplies	89,530	89,530	76,737	(12,793)
Landscaping Supplies	3,000	3,000	1,972	(1,028)
Chemicals and Lab Supplies	101,495	101,495	89,893	(11,602)
Traffic control Supplies	1,000	1,000	-	(1,000)
Building Maintenance Supplies	2,750	2,750	630	(2,120)
Equipment Parts	800	800	30	(770)
	198,575	198,575	169,262	(29,313)
Total Water Operations	454,602	454,602	401,282	(53,320)
Sewer Operations				
Contractual Services				
Other Professional Services	32,000	32,000	17,003	(14,997)
Rental	1,096	1,096	597	(499)
Repair and Maintenance Services	16,500	16,500	4,164	(12,336)
Utilities	19,297	19,297	15,055	(4,242)
Bad Debt	286	286	317	31
	69,179	69,179	37,136	(32,043)
Commodities				
Specialized Supplies	10,000	10,000	1,118	(8,882)
Chemicals and Lab Supplies	3,000	3,000	1,347	(1,653)

VILLAGE OF SUGAR GROVE, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Expenses - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2015

	Budget			Variance
	Original	Final	Actual	Over (Under)
Operating Expenses - Continued				
Sewer Operations - Continued				
Commodities - Continued				
Building Maintenance Supplies	$ 500	500	-	(500)
Equipment Parts	3,000	3,000	7,788	4,788
	16,500	16,500	10,253	(6,247)
Total Sewer Operations	85,679	85,679	47,389	(38,290)
Water Capital				
Contractual Services				
Engineering Services	72,300	72,300	68,205	(4,095)
Less: Capital Assets Capitalized	(72,300)	(72,300)	(65,235)	7,065
	-	-	2,970	2,970
Commodities				
Land Acquisition	-	-	-	-
Water System Improvements	548,085	548,085	4,000	(544,085)
Less: Capital Assets Capitalized	(548,085)	(548,085)	-	548,085
	-	-	4,000	4,000
Total Water Capital	-	-	6,970	6,970
Sewer Capital				
Contractual Services				
Engineering Services	-	-	1,500	1,500
Less: Capital Assets Capitalized	-	-	-	-
	-	-	1,500	1,500
Total Sewer Capital	-	-	1,500	1,500

VILLAGE OF SUGAR GROVE, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Expenses - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2015

	Budget			Variance
	Original	Final	Actual	Over (Under)
Operating Expenses - Continued				
Depreciation	$ -	-	707,205	707,205
Total Operating Expenses	1,781,828	1,781,828	2,315,289	533,461
Nonoperating Expenses				
Principal Retirements				
Bonds Payable	330,000	330,000	330,000	-
Loans Payable	354,957	354,957	354,958	1
Less: Decrease in Liability	(684,957)	(684,957)	(684,958)	(1)
	-	-	-	-
Interest Expense				
Bonds Payable	164,790	164,790	170,773	5,983
Loans Payable	95,525	95,525	94,625	(900)
Fiscal Agent Fees	850	850	850	-
	261,165	261,165	266,248	5,083
Total Nonoperating Expenses	261,165	261,165	266,248	5,083

VILLAGE OF SUGAR GROVE, ILLINOIS

Refuse - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2015

	Budget			Variance
	Original	Final	Actual	Over (Under)
Operating Revenues				
Charges for Services				
Refuse Revenue	$ 833,266	833,266	833,795	529
Operating Expenses				
Contractual Services				
Refuse Services	776,290	776,290	774,453	(1,837)
Operating Income	56,976	56,976	59,342	2,366
Nonoperating Revenues				
Interest Income	75	75	70	(5)
Income Before Transfers	57,051	57,051	59,412	2,361
Transfers Out	(37,500)	(37,500)	(37,500)	-
Change in Net Position	19,551	19,551	21,912	2,361
Net Position - Beginning			77,450	
Net Position - Ending			99,362	

VILLAGE OF SUGAR GROVE, ILLINOIS

Police Pension - Pension Trust Fund

Schedule of Changes in Fiduciary Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2015

	Budget			Variance
	Original	Final	Actual	Over (Under)
Additions				
Contributions - Employer	$ 272,891	272,891	272,891	-
Contributions - Participants	93,993	93,993	94,268	275
Total Contributions	366,884	366,884	367,159	275
Investment Income				
Interest Earned	123,839	123,839	103,201	(20,638)
Net Change in Fair Value	-	-	80,758	80,758
	123,839	123,839	183,959	60,120
Less Investment Expenses	(10,716)	(10,716)	(10,922)	(206)
Net Investment Income	113,123	113,123	173,037	59,914
Total Additions	480,007	480,007	540,196	60,189
Deductions				
Administration	26,497	26,497	40,659	(14,162)
Benefits and Refunds	229,535	229,535	193,168	36,367
Total Deductions	256,032	256,032	233,827	22,205
Change in Net Position	223,975	223,975	306,369	82,394
Net Position - Beginning			2,534,904	
Net Position - Ending			2,841,273	

VILLAGE OF SUGAR GROVE, ILLINOIS

Agency Funds

Combining Statement of Changes in Assets and Liabilities
For the Fiscal Year Ended April 30, 2015

	Beginning Balances	Additions	Deductions	Ending Balances
All Agency Funds				
ASSETS				
Cash and Cash Equivalents	$ 176,484	-	115,579	60,905
Receivables - Special Assessment	75,612	98,965	75,612	98,965
	252,096	98,965	191,191	159,870
LIABILITIES				
Due to Other Governments	176,484	112,399	3,180	60,905
Other Payables - Special Assessment	75,612	98,965	75,612	98,965
	252,096	211,364	78,792	159,870
Mallard Point Rolling Oaks Special Assessment Fund				
ASSETS				
Cash and Cash Equivalents	64,080	-	3,180	60,900
Receivables - Special Assessment	75,612	75,612	75,612	75,612
	139,692	75,612	78,792	136,512
LIABILITIES				
Due to Other Governments	64,080	-	3,180	60,900
Other Payables - Special Assessment	75,612	75,612	75,612	75,612
	139,692	75,612	78,792	136,512

	Beginning Balance	Additions	Deductions	Ending Balance
Sugar Grove Center Special Service Area #10				
ASSETS				
Receivables - Special Assessment	$ -	23,353	-	23,353
LIABILITIES				
Other Payables - Special Assessment	-	23,353	-	23,353
School District Development Transition Fee Fund				
ASSETS				
Cash and Cash Equivalents	-	-	-	-
LIABILITIES				
Due to Other Governments	-	-	-	-
Fire District Development Transition Fee Fund				
ASSETS				
Cash and Cash Equivalents	-	-	-	-
LIABILITIES				
Due to Other Governments	-	-	-	-

Village of Sugar Grove, Illinois

Agency Funds

Combining Statement of Changes in Assets and Liabilities - Continued
For the Fiscal Year Ended April 30, 2015

	Beginning Balance	Additions	Deductions	Ending Balance
Park District Development Transition Fee Fund				
ASSETS				
Cash and Cash Equivalents	$ -	-	-	-
LIABILITIES				
Due to Other Governments	-	-	-	-
Library District Development Transition Fee Fund				
ASSETS				
Cash and Cash Equivalents	-	-	-	-
LIABILITIES				
Due to Other Governments	-	-	-	-
Township Development Transition Fee Fund				
ASSETS				
Cash and Cash Equivalents	-	-	-	-
LIABILITIES				
Due to Other Governments	-	-	-	-

	Beginning Balance	Additions	Deductions	Ending Balance
School District Development Impact Fee Fund				
ASSETS				
Cash and Cash Equivalents	$ 31,196	-	31,195	1
LIABILITIES				
Due to Other Governments	31,196	31,195	-	1
Library District Development Impact Fee Fund				
ASSETS				
Cash and Cash Equivalents	2,388	-	2,388	-
LIABILITIES				
Due to Other Governments	2,388	2,388	-	-
Fire District Development Impact Fee Fund				
ASSETS				
Cash and Cash Equivalents	7,537	-	7,537	-
LIABILITIES				
Due to Other Governments	7,537	7,537	-	-

Village of Sugar Grove, Illinois

Agency Funds

Combining Statement of Changes in Assets and Liabilities - Continued
For the Fiscal Year Ended April 30, 2015

	Beginning Balance	Additions	Deductions	Ending Balance
Park District Development Land Cash Fund				
ASSETS				
Cash and Cash Equivalents	$ 31,932	-	31,930	2
LIABILITIES				
Due to Other Governments	31,932	31,930	-	2
Park District Development Impact Fee Fund				
ASSETS				
Cash and Cash Equivalents	400	-	400	-
LIABILITIES				
Due to Other Governments	400	400	-	-
School District Development Land Cash Fund				
ASSETS				
Cash and Cash Equivalents	38,951	-	38,949	2
LIABILITIES				
Due to Other Governments	38,951	38,949	-	2

SUPPLEMENTAL SCHEDULES

VILLAGE OF SUGAR GROVE, ILLINOIS

Long-Term Debt Requirements

General Obligation Water and Sewer Alternate Revenue Refunding Bonds of 2006
April 30, 2015

Date of Issue	May 17, 2006
Date of Maturity	May 1, 2021
Authorized Issue	$2,640,000
Denomination of Bonds	$5,000
Interest Rates	4.00% - 4.50%
Interest Dates	May 1 and November 1
Principal Maturity Date	May 1
Payable at	Amalgamated Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Tax Levy			Interest Due on			
Year	Principal	Interest	Totals	May 1	Amount	Nov. 1	Amount
2016	$ 300,000	78,975	378,975	2015	42,863	2015	36,112
2017	315,000	65,138	380,138	2016	36,113	2016	29,025
2018	325,000	50,737	375,737	2017	29,025	2017	21,712
2019	290,000	36,900	326,900	2018	21,713	2018	15,187
2020	230,000	25,200	255,200	2019	15,188	2019	10,012
2021	225,000	14,963	239,963	2020	10,013	2020	4,950
2022	220,000	4,950	224,950	2021	4,950	2021	-
	1,905,000	276,863	2,181,863		159,865		116,998

VILLAGE OF SUGAR GROVE, ILLINOIS

Long-Term Debt Requirements

General Obligation Waterworks and Sewerage Alternate Revenue Bonds of 2008A
April 30, 2015

Date of Issue	July 15, 2008
Date of Maturity	May 1, 2028
Authorized Issue	$2,585,000
Denomination of Bonds	$5,000
Interest Rates	4.00% - 4.50%
Interest Dates	May 1 and November 1
Principal Maturity Date	May 1
Payable at	Amalgamated Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Tax Levy			Interest Due on			
Year	Principal	Interest	Totals	May 1	Amount	Nov. 1	Amount
2016	$ 50,000	93,625	143,625	2015	47,312	2015	46,313
2017	50,000	91,625	141,625	2016	46,312	2016	45,313
2018	50,000	89,625	139,625	2017	45,312	2017	44,313
2019	100,000	86,625	186,625	2018	44,312	2018	42,313
2020	150,000	81,437	231,437	2019	42,312	2019	39,125
2021	160,000	74,850	234,850	2020	39,125	2020	35,725
2022	175,000	67,731	242,731	2021	35,725	2021	32,006
2023	185,000	59,966	244,966	2022	32,006	2022	27,960
2024	190,000	51,763	241,763	2023	27,960	2023	23,803
2025	200,000	43,231	243,231	2024	23,803	2024	19,428
2026	205,000	34,372	239,372	2025	19,428	2025	14,944
2027	210,000	25,294	235,294	2026	14,944	2026	10,350
2028	210,000	15,975	225,975	2027	10,350	2027	5,625
2029	250,000	5,625	255,625	2028	5,625	2028	-
	2,185,000	821,744	3,006,744		434,526		387,218

VILLAGE OF SUGAR GROVE, ILLINOIS

Long-Term Debt Requirements

General Obligation Alternate Revenue Refunding Bonds of 2009
April 30, 2015

Date of Issue	April 1, 2009
Date of Maturity	January 1, 2021
Authorized Issue	$2,930,000
Denomination of Bonds	$5,000
Interest Rates	2.50% - 3.90%
Interest Dates	January 1 and July 1
Principal Maturity Date	January 1
Payable at	Amalgamated Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Tax Levy			Interest Due on			
Year	Principal	Interest	Totals	Jul. 1	Amount	Jan. 1	Amount
2016	$ 255,000	59,590	314,590	2015	29,795	2016	29,795
2017	270,000	51,940	321,940	2016	25,970	2017	25,970
2018	280,000	43,300	323,300	2017	21,650	2018	21,650
2019	290,000	33,780	323,780	2018	16,890	2019	16,890
2020	300,000	23,340	323,340	2019	11,670	2020	11,670
2021	310,000	12,090	322,090	2020	6,045	2021	6,045
	1,705,000	224,040	1,929,040		112,020		112,020

VILLAGE OF SUGAR GROVE, ILLINOIS

Long-Term Debt Requirements

General Obligation Alternate Revenue Refunding Bonds of 2013A
April 30, 2015

Date of Issue	March 26, 2013
Date of Maturity	December 15, 2025
Authorized Issue	$5,460,000
Denomination of Bonds	$5,000
Interest Rates	2.50% - 3.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	Amalgamated Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Tax Levy			Interest Due on			
Year	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2016	$ 300,000	142,513	442,513	2015	71,257	2015	71,256
2017	310,000	135,012	445,012	2016	67,506	2016	67,506
2018	475,000	127,262	602,262	2017	63,631	2017	63,631
2019	485,000	115,388	600,388	2018	57,694	2018	57,694
2020	500,000	103,262	603,262	2019	51,631	2019	51,631
2021	520,000	90,762	610,762	2020	45,381	2020	45,381
2022	535,000	77,761	612,761	2021	38,881	2021	38,880
2023	555,000	64,388	619,388	2022	32,194	2022	32,194
2024	570,000	50,513	620,513	2023	25,257	2023	25,256
2025	585,000	34,838	619,838	2024	17,419	2024	17,419
2026	625,000	18,750	643,750	2025	9,375	2025	9,375
	5,460,000	960,449	6,420,449		480,226		480,223

VILLAGE OF SUGAR GROVE, ILLINOIS

Long-Term Debt Requirements

Taxable General Obligation Alternate Revenue Refunding Bonds of 2013B
April 30, 2015

Date of Issue	March 26, 2013
Date of Maturity	December 15, 2016
Authorized Issue	$470,000
Denomination of Bonds	$5,000
Interest Rates	0.65% - 1.10%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	Village of Sugar Grove

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Tax Levy			Interest Due on			
	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2016	$ 150,000	3,150	153,150	2015	1,575	2015	1,575
2017	150,000	1,650	151,650	2016	825	2016	825
	300,000	4,800	304,800		2,400		2,400

VILLAGE OF SUGAR GROVE, ILLINOIS

Long-Term Debt Requirements

Illinois Environmental Protection Agency Loan Payable of 1998
April 30, 2015

Date of Issue	September 29, 1998
Date of Maturity	September 28, 2019
Original Contract	$3,697,283
Interest Rate	2.625%
Interest Dates	September 28 and March 28
Principal Maturity Dates	September 28 and March 28
Payable at	Illinois Environmental Protection Agency

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2016	$ 214,489	25,136	239,625
2017	220,157	19,468	239,625
2018	225,973	13,652	239,625
2019	231,944	7,681	239,625
2020	118,260	1,553	119,813
	1,010,823	67,490	1,078,313

VILLAGE OF SUGAR GROVE, ILLINOIS

Long-Term Debt Requirements

Illinois Environmental Protection Agency Loan Payable of 2002
April 30, 2015

Date of Issue	May 21, 2002
Date of Maturity	October 8, 2023
Original Contract	$1,565,676
Interest Rate	2.675%
Interest Dates	October 8 and April 8
Principal Maturity Dates	October 8 and April 8
Payable at	Illinois Environmental Protection Agency

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2016	$ 83,910	20,565	104,475
2017	86,170	18,305	104,475
2018	88,490	15,985	104,475
2019	90,873	13,602	104,475
2020	93,320	11,155	104,475
2021	95,833	8,642	104,475
2022	98,414	6,061	104,475
2023	101,063	3,412	104,475
2024	51,547	691	52,238
	789,620	98,418	888,038

VILLAGE OF SUGAR GROVE, ILLINOIS

Long-Term Debt Requirements

Illinois Environmental Protection Agency Loan Payable of 2003
April 30, 2015

Date of Issue	March 28, 2003
Date of Maturity	June 18, 2024
Original Contract	$1,272,108
Interest Rate	2.570%
Interest Dates	June 18 and December 18
Principal Maturity Dates	June 18 and December 18
Payable at	Illinois Environmental Protection Agency

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2016	$ 65,942	17,569	83,511
2017	67,649	15,862	83,511
2018	69,397	14,114	83,511
2019	71,193	12,318	83,511
2020	73,034	10,476	83,510
2021	74,923	8,587	83,510
2022	76,861	6,649	83,510
2023	78,849	4,661	83,510
2024	80,888	2,623	83,511
2025	41,227	527	41,754
	699,963	93,386	793,349

STATISTICAL SECTION
(Unaudited)

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

VILLAGE OF SUGAR GROVE, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
April 30, 2015 (Unaudited)

See Following Page

VILLAGE OF SUGAR GROVE, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
April 30, 2015 (Unaudited)

	2006	2007	2008
Governmental Activities			
Net Investment in Capital Assets	$ 6,855,763	13,189,271	12,593,065
Restricted	41,586	8,179,293	6,575,804
Unrestricted	5,956,543	(1,772,554)	275,035
Total Governmental Activities Net Position	12,853,892	19,596,010	19,443,904
Business-Type Activities			
Net Investment in Capital Assets	8,862,763	11,975,053	12,743,365
Unrestricted	5,753,566	5,856,899	5,244,845
Total Business-Type Activities Net Position	14,616,329	17,831,952	17,988,210
Net Position			
Net Investment in Capital Assets	15,718,526	25,164,324	25,336,430
Restricted	41,586	8,179,293	6,575,804
Unrestricted	11,710,109	4,084,345	5,519,880
Total Net Position	27,470,221	37,427,962	37,432,114

*Accrual Basis of Accounting

Data Source: Village Records

2009	2010	2011	2012	2013	2014	2015
17,946,194	21,461,720	21,708,796	21,320,541	22,288,045	20,732,355	23,144,555
4,176,012	2,681,288	2,453,465	2,016,058	2,211,960	2,047,466	328,995
2,516,253	1,963,050	2,519,123	2,920,279	2,254,031	3,805,833	4,833,151
24,638,459	26,106,058	26,681,384	26,256,878	26,754,036	26,585,654	28,306,701
13,090,292	13,257,722	13,111,168	12,944,997	12,860,347	12,790,714	12,820,109
5,376,225	4,767,152	4,670,659	3,647,505	3,858,633	4,155,576	4,568,497
18,466,517	18,024,874	17,781,827	16,592,502	16,718,980	16,946,290	17,388,606
31,036,486	34,719,442	34,819,964	34,265,538	35,148,392	33,523,069	35,964,664
4,176,012	2,681,288	2,453,465	2,016,058	2,211,960	2,047,466	328,995
7,892,478	6,730,202	7,189,782	6,567,784	6,112,664	7,961,409	9,401,648
43,104,976	44,130,932	44,463,211	42,849,380	43,473,016	43,531,944	45,695,307

VILLAGE OF SUGAR GROVE, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years*
April 30, 2015 (Unaudited)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Expenses										
Governmental Activities										
General Government	$ 2,194,586	2,232,790	2,047,435	1,587,633	1,335,485	1,160,466	1,285,564	1,248,442	1,417,626	1,574,747
Public Safety	1,363,491	2,481,551	2,386,461	2,020,272	1,953,356	1,959,194	2,086,000	2,286,075	2,108,343	2,274,465
Highways and Streets	847,155	1,227,688	1,625,191	1,899,870	2,275,366	1,873,814	2,175,944	2,367,242	2,959,546	1,805,305
Interest	189,832	469,079	521,405	478,975	465,269	437,467	405,001	410,599	267,206	258,995
Total Governmental Activities Expenses	4,595,064	6,411,108	6,580,492	5,986,750	6,029,476	5,430,941	5,952,509	6,312,358	6,752,721	5,913,512
Business-Type Activities										
Water and Sewer	2,048,070	2,409,780	2,546,844	2,605,451	2,584,032	2,488,457	3,490,549	2,655,978	2,626,555	2,581,537
Refuse	457,274	494,692	587,620	654,632	680,915	699,274	713,351	719,170	743,270	774,453
Total Business-Type Activities Expenses	2,505,344	2,904,472	3,134,464	3,260,083	3,264,947	3,187,731	4,203,900	3,375,148	3,369,825	3,355,990
Total Expenses	7,100,408	9,315,580	9,714,956	9,246,833	9,294,423	8,618,672	10,156,409	9,687,506	10,122,546	9,269,502
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	1,586,585	1,145,993	450,973	346,763	175,419	163,454	193,025	206,596	277,817	548,192
Public Safety	148,524	157,205	171,383	147,082	226,845	271,035	224,308	317,036	178,106	152,358
Highways and Streets	5,945	7,930	5,021	6,420	2,795	-	16,700	3,350	-	-
Operating Grants/Contributions	56,968	68,711	29,500	22,843	1,100	33,784	23,425	15,000	2,873	9,965
Capital Grants/Contributions	6,795,602	7,319,731	478,483	5,373,109	2,324,851	774,232	189,025	1,534,539	755,602	1,351,432
Total Governmental Activities Program Revenues	8,593,624	8,699,570	1,135,360	5,896,217	2,731,010	1,242,505	646,483	2,076,521	1,214,398	2,061,947
Business-Type Activities										
Charges for Services										
Water and Sewer	2,795,195	2,207,202	2,236,788	2,191,339	2,341,731	2,433,467	2,545,084	3,074,820	3,123,489	3,292,904
Refuse	462,224	516,245	595,135	664,847	702,417	730,420	757,905	760,321	796,566	833,795
Capital Grants/Contributions	2,362,505	3,262,306	342,117	1,011,202	10,805	30,192	5,748	40,056	-	-
Total Business-Type Activities Program Revenues	5,619,924	5,985,753	3,174,040	3,867,388	3,054,953	3,194,079	3,308,737	3,875,197	3,920,055	4,126,699
Total Program Revenues	14,213,548	14,685,323	4,309,400	9,763,605	5,785,963	4,436,584	3,955,220	5,951,718	5,134,453	6,188,646
Net (Expense) Revenue										
Governmental Activities	3,998,560	2,288,462	(5,445,132)	(90,533)	(3,298,466)	(4,188,436)	(5,306,026)	(4,235,837)	(5,538,323)	(3,851,565)
Business-Type Activities	3,114,580	3,081,281	39,576	607,305	(209,994)	6,348	(895,163)	500,049	550,230	770,709
Total Net Expense	7,113,140	5,369,743	(5,405,556)	516,772	(3,508,460)	(4,182,088)	(6,201,189)	(3,735,788)	(4,988,093)	(3,080,856)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Revenues and Other Changes in Net Position										
Govermental Activities										
Taxes										
Property	$ 1,020,864	1,124,578	1,269,953	1,351,622	1,444,458	1,467,686	1,410,730	1,434,269	1,478,075	1,580,118
Income	501,456	686,381	786,035	779,204	682,418	684,720	762,281	851,273	859,199	906,409
Sales	294,015	444,728	873,003	834,223	796,488	873,110	954,698	1,097,232	1,296,578	1,367,612
Electric	233,888	247,629	272,552	257,290	256,051	282,517	275,528	290,712	287,889	274,824
Natural Gas	184,573	158,172	191,539	183,590	141,782	131,137	106,785	113,709	154,076	143,016
Telecommunicationss	352,759	356,449	368,441	369,623	337,743	329,765	343,178	312,704	283,762	283,758
Motor Fuel	188,602	240,989	237,498	241,903	233,657	272,617	278,901	271,594	280,940	317,775
Other	82,288	104,594	120,094	127,935	106,802	129,683	133,978	145,511	153,421	54,358
Investment Income	216,364	625,593	656,552	465,283	178,697	80,969	45,770	30,354	46,029	35,534
Miscellaneous	267,374	289,338	338,718	298,496	254,775	212,544	232,179	173,063	177,137	255,243
Transfers - Interfund Activity	157,854	175,205	178,642	375,919	333,194	299,013	337,492	346,210	352,835	353,965
Total Governmental Activities	3,500,037	4,453,656	5,293,027	5,285,088	4,766,065	4,763,761	4,881,520	5,066,631	5,369,941	5,572,612
Business-Type Activities										
Investment Income	199,372	304,374	284,283	228,798	91,631	37,715	30,559	30,032	29,916	25,572
Miscellaneous	620,985	5,173	11,041	18,123	9,914	11,903	12,771	19,005	-	-
Transfers - Interfund Activity	(157,854)	(175,205)	(178,642)	(375,919)	(333,194)	(299,013)	(337,492)	(346,210)	(352,835)	(353,965)
Total Business-Type Activities	662,503	134,342	116,682	(128,998)	(231,649)	(249,395)	(294,162)	(297,173)	(322,919)	(328,393)
Total	4,162,540	4,587,998	5,409,709	5,156,090	4,534,416	4,514,366	4,587,358	4,769,458	5,047,022	5,244,219
Changes in Net Position										
Governmental Activities	7,498,597	6,742,118	(152,105)	5,194,555	1,467,599	575,325	(424,506)	830,794	(168,382)	1,721,047
Business-Type Activities	3,777,083	3,215,623	156,258	478,307	(441,643)	(243,047)	(1,189,325)	202,876	227,311	442,316
Total	11,275,680	9,957,741	4,153	5,672,862	1,025,956	332,278	(1,613,831)	1,033,670	58,929	2,163,363

*Accrual Basis of Accounting

Data Source: Village Records

VILLAGE OF SUGAR GROVE, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years
April 30, 2015 (Unaudited)

	2006	2007	2008
General Fund			
Nonspendable	$ 77,933	84,482	67,813
Unassigned	1,884,470	1,776,039	1,563,204
Total General Fund	1,962,403	1,860,521	1,631,017
All Other Governmental Funds			
Restricted (a)	57,832	8,525,981	6,755,404
Assigned	4,052,984	4,400,140	4,884,369
Unassigned	-	-	-
Total All Other Governmental Funds	4,110,816	12,926,121	11,639,773

(a) The substantial increase in restricted fund balance in 2007 is due to the issuance of the Series 2006A bonds for capital expenditures that have not been completed yet.

Data Source: Village Records

2009	2010	2011	2012	2013	2014	2015
80,091	81,442	98,364	105,370	119,140	130,142	140,882
1,463,286	1,436,838	1,425,389	1,412,007	1,403,575	1,400,581	1,398,842
1,543,377	1,518,280	1,523,753	1,517,377	1,522,715	1,530,723	1,539,724
4,330,123	2,832,577	2,592,823	2,146,768	2,273,135	2,130,116	403,481
4,648,111	2,858,068	2,931,553	3,032,041	2,576,236	2,425,969	3,644,350
-	-	-	(29,476)	(161,621)	(230,607)	(184,659)
8,978,234	5,690,645	5,524,376	5,149,333	4,687,750	4,325,478	3,863,172

VILLAGE OF SUGAR GROVE, ILLINOIS

General Governmental Revenues by Source - Last Ten Fiscal Years
April 30, 2015 (Unaudited)

Source	2006	2007	2008
Taxes			
Property taxes	$ 1,020,864	1,124,578	1,269,954
Other Taxes	1,834,096	2,213,953	2,805,916
Intergovernmental, Grants and Contributions	768,434	973,499	488,498
Charges for Services	1,198,302	742,396	196,341
Licenses and Permits	404,465	422,503	270,854
Fines, Fees and Forfeitures	180,447	191,144	207,909
Interest	216,364	626,646	660,527
Miscellaneous	225,214	245,023	306,201
Total	5,848,186	6,539,742	6,206,200

Note: Includes General, Special Revenue, Debt Service and Capital Projects Funds.

Data Source: Village Records

2009	2010	2011	2012	2013	2014	2015
1,351,622	1,444,458	1,467,686	1,410,730	1,434,269	1,478,075	1,580,118
2,808,563	2,560,100	2,693,353	2,849,406	3,074,138	3,322,008	3,491,722
2,509,458	2,322,315	808,016	212,450	1,533,616	758,475	1,361,397
221,342	91,147	93,854	103,984	127,169	79,984	150,472
142,828	103,608	85,186	101,864	93,951	144,514	358,106
189,638	281,553	315,100	275,634	305,862	231,425	191,972
469,258	182,673	84,945	45,770	30,354	46,029	35,534
244,953	200,585	152,893	239,403	173,063	177,137	255,243
7,937,662	7,186,439	5,701,033	5,239,241	6,772,422	6,237,647	7,424,564

VILLAGE OF SUGAR GROVE, ILLINOIS

General Governmental Expenditures by Function - Last Ten Fiscal Years
April 30, 2015 (Unaudited)

Function	2006	2007	2008
General Government	$ 2,161,329	2,328,969	2,013,873
Public Safety	1,302,644	2,204,060	2,255,323
Highways and Streets	470,929	747,182	1,610,341
Debt Service			
Principal	210,000	220,000	450,000
Interest and Fiscal Charges	193,215	183,350	677,818
Bond Issuance Costs	-	-	-
Capital Outlay	510,524	863,879	893,339
Total	4,848,641	6,547,440	7,900,694

Note: Includes General, Special Revenue, Debt Service and Capital Projects Funds.

Data Source: Village Records

2009	2010	2011	2012	2013	2014	2015
1,544,521	1,287,544	1,124,780	1,211,815	1,213,755	1,392,075	1,502,360
1,920,986	1,897,049	1,912,121	2,038,487	2,195,441	2,086,093	2,139,389
1,645,008	1,165,193	966,419	959,483	1,066,835	1,579,724	1,480,207
655,000	840,000	860,000	705,000	705,000	850,000	680,000
497,524	437,591	416,870	383,703	359,555	214,718	229,458
80,463	-	-	-	108,343	-	-
5,377,826	5,204,942	880,652	642,707	2,038,115	822,136	2,200,420
11,721,328	10,832,319	6,160,842	5,941,195	7,687,044	6,944,746	8,231,834

VILLAGE OF SUGAR GROVE, ILLINOIS

Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years
April 30, 2015 (Unaudited)

	2006	2007	2008
Revenues			
Property taxes	$ 1,020,864	1,124,578	1,269,954
Other taxes	1,834,096	2,213,953	2,805,916
Intergovernmental, Grants and Contributions	768,434	973,499	488,498
Charges for Services	1,198,302	742,396	196,341
Licenses and Permits	404,465	422,503	270,854
Fines, Fees and Forfeitures	180,447	191,144	207,909
Interest	216,364	626,646	660,527
Miscellaneous	225,214	245,023	306,201
Total Revenues	5,848,186	6,539,742	6,206,200
Expenditures			
General Government	2,161,329	2,328,969	2,013,873
Public Safety	1,302,644	2,204,060	2,255,323
Highways and Streets	470,929	747,182	1,610,341
Debt Service			
Principal	210,000	220,000	450,000
Interest and Fiscal Charges	193,215	183,350	677,818
Bond Issuance Costs	-	-	-
Capital Outlay	510,524	863,879	893,339
Total Expenditures	4,848,641	6,547,440	7,900,694
Excess (Deficiency) of Revenues Over (Under) Expenditures	999,545	(7,698)	(1,694,494)
Other Financing Sources (Uses)			
Transfers In	1,050,573	1,588,542	2,001,085
Transfers Out	(892,719)	(1,413,337)	(1,822,443)
Debt Issuance	-	8,500,000	-
Premium on Debt Issuance	-	45,916	-
Payment to Escrow Agent	-	-	-
	157,854	8,721,121	178,642
Net Change in Fund Balances	1,157,399	8,713,423	(1,515,852)
Capital Asset Additions (Excluding Capital Asset Contributions and Exchanges)	310,177	536,114	1,276,416
Debt Service as a Percentage of Noncapital Expenditures	8.88%	6.71%	17.03%

Note: Includes General, Special Revenue, Debt Service and Capital Projects Funds.

Data Source: Village Records

2009	2010	2011	2012	2013	2014	2015
1,351,622	1,444,458	1,467,686	1,410,730	1,434,269	1,478,075	1,580,118
2,808,563	2,560,100	2,693,353	2,849,406	3,074,138	3,322,008	3,491,722
2,509,458	2,322,315	808,016	212,450	1,533,616	758,475	1,361,397
221,342	91,147	93,854	103,984	127,169	79,984	150,472
142,828	103,608	85,186	101,864	93,951	144,514	358,106
189,638	281,553	315,100	275,634	305,862	231,425	191,972
469,258	182,673	84,945	45,770	30,354	46,029	35,534
244,953	200,585	152,893	239,403	173,063	177,137	255,243
7,937,662	7,186,439	5,701,033	5,239,241	6,772,422	6,237,647	7,424,564
1,544,521	1,287,544	1,124,780	1,211,815	1,213,755	1,392,075	1,502,360
1,920,986	1,897,049	1,912,121	2,038,487	2,195,441	2,086,093	2,139,389
1,645,008	1,165,193	966,419	959,483	1,066,835	1,579,724	1,480,207
655,000	840,000	860,000	705,000	705,000	850,000	680,000
497,524	437,591	416,870	383,703	359,555	214,718	229,458
80,463	-	-	-	108,343	-	-
5,377,826	5,204,942	880,652	642,707	2,038,115	822,136	2,200,420
11,721,328	10,832,319	6,160,842	5,941,195	7,687,044	6,944,746	8,231,834
(3,783,666)	(3,645,880)	(459,809)	(701,954)	(914,622)	(707,099)	(807,270)
4,461,793	3,973,835	1,832,641	1,514,768	1,430,145	1,312,267	3,310,950
(4,085,874)	(3,640,641)	(1,533,628)	(1,177,276)	(1,083,935)	(959,432)	(2,956,985)
3,520,000	-	-	-	5,930,000	-	-
10,342	-	-	-	190,006	-	-
(2,871,774)	-	-	-	(6,007,839)	-	-
1,034,487	333,194	299,013	337,492	458,377	352,835	353,965
(2,749,179)	(3,312,686)	(160,796)	(364,462)	(456,245)	(354,264)	(453,305)
5,642,090	5,087,439	1,079,400	563,672	1,808,062	610,773	3,036,823
20.28%	22.24%	25.13%	20.25%	19.95%	16.81%	17.51%

VILLAGE OF SUGAR GROVE, ILLINOIS

Tax Revenues by Source for Governmental Funds - Last Ten Fiscal Years
April 30, 2015 (Unaudited)

Fiscal Year	Property (a)	Income (b)	State Sales (c)	Local Sales (d)
2006	$ 1,020,864	501,456	290,848	-
2007	1,124,578	686,381	422,508	-
2008	1,269,954	786,035	522,869	306,643
2009	1,351,622	779,204	472,933	376,892
2010	1,444,458	682,418	451,437	347,152
2011	1,467,686	684,720	472,808	390,368
2012	1,410,730	762,281	518,905	430,917
2013	1,434,269	851,273	596,116	492,984
2014	1,476,613	859,199	774,523	522,055
2015	1,546,499	906,409	839,226	531,434
Change 2006 - 2015	51.5%	80.8%	188.5%	100.0%

(a) The property tax rate decreased between 2003 and 2008 because of a combination of the tax cap and Village growth, however, the equalized assessed valuation of new and existing homes continued to see substantial growth during the same time. The property tax rate increased in 2009 as the equalized assessed valuation leveled off and increased further between 2010 and 2012 when the equalized assessed valuation dropped. The Village paid off its Series 1991 bonds during 2011 and is no longer collecting property tax to pay for debt service.

(b) Income, motor fuel, and use taxes are received from the State of Illinois on a per capita basis. The population of the Village increased from 3,909 in 2000, based on the decennial census, to 8,997 in 2010, based on the decennial census.

(c) Sales tax revenue increased 178% in the past ten years due to growth in the number of retail outlets in the Village. The Village had a Jewel-Osco grocery store open in April 2006, for which the Village has a Sales Tax Agreement with Jewel-Osco.

(d) The Village enacted a 1% non-home rule sales tax on July 1, 2007. This sales tax revenue is restricted for use in the Infrastructure Capital Projects Fund.

(e) Telecommunications, electric, and natural gas utility taxes are charged to residents based on the cost of goods/services received. The population of the Village increased from 3,909 in 2000, based on the decennial census, to 8,997 in 2010, based on the decennial census.

Data Source: Village Records

Telecom-munications (e)	Electric (e)	Motor Fuel (b)	Natural Gas (e)	Use (b)	Personal Property Replacement	Totals
353,797	233,888	188,602	184,573	79,057	1,875	2,854,960
354,040	247,629	240,989	158,172	102,149	2,085	3,338,531
369,409	272,552	237,498	191,539	117,073	2,298	4,075,870
369,149	257,290	241,903	183,590	125,588	2,014	4,160,185
339,953	256,051	233,657	141,782	105,978	1,672	4,004,558
330,848	282,517	272,617	131,137	126,275	2,063	4,161,039
342,957	275,528	278,901	106,785	131,312	1,820	4,260,136
313,176	290,712	271,594	113,709	142,649	1,925	4,508,407
283,762	287,889	280,940	154,706	157,543	2,021	4,799,251
283,758	274,824	317,775	143,016	196,218	2,110	5,041,269
-19.8%	17.5%	68.5%	-22.5%	148.2%	12.5%	76.6%

VILLAGE OF SUGAR GROVE, ILLINOIS

Equalized Assessed Valuation of Taxable Property - Last Ten Tax Levy Years
April 30, 2015 (Unaudited)

Tax Levy Year	Property Type		
	Residential	Commercial	Industrial
2005	$ 213,346,305	12,129,466	8,548,379
2006	260,596,815	18,207,794	9,748,563
2007	284,696,914	21,612,111	11,774,208
2008	294,513,285	22,847,936	14,686,666
2009	295,238,446	25,282,093	10,482,826
2010	279,291,169	22,146,488	9,931,070
2011	255,730,554	22,581,873	9,622,964
2012	230,514,004	28,059,852	9,055,308
2013	216,809,125	19,808,833	9,038,066
2014	215,824,098	17,857,632	12,533,550

Note: The county assesses property at approximately 33% of actual value. Estimated actual value is calculated by dividing equalized assessed value by that percentage.

(a) Property tax rates are per $100 of assessed valuation.

Data Source: Kane County Clerk

Farm	Railroad	Totals: Equalized Assessed Value	Totals: Estimated Actual Value	Ratio of Total Assessed Value to Total Estimated Actual Value	Equalization Factor	Direct Tax Rate (a)
2,836,278	58,028	236,918,456	710,755,368	33.33	1.0000	0.4580
3,756,701	60,748	292,370,621	877,111,863	33.33	1.0000	0.4210
3,893,326	68,399	322,044,958	966,134,874	33.33	1.0000	0.4118
3,497,423	78,806	335,624,116	1,006,872,348	33.33	1.0000	0.4221
3,475,474	95,292	334,574,131	1,003,722,393	33.33	1.0000	0.4284
3,219,364	104,452	314,692,543	944,077,629	33.33	1.0000	0.4375
4,052,461	124,705	292,112,557	876,337,671	33.33	1.0000	0.4800
3,724,617	133,362	271,487,143	814,461,429	33.33	1.0000	0.5462
3,510,179	145,037	249,311,240	747,933,720	33.33	1.0000	0.6079
4,005,431	146,959	250,367,670	751,103,010	33.33	1.0000	0.6210

VILLAGE OF SUGAR GROVE, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years
April 30, 2015 (Unaudited)

	2005	2006	2007
Tax Rates (a)			
Village Direct Rates			
Corporate (b)	$ 0.1742	0.1619	0.1593
Debt Service	0.0398	0.0324	0.0293
IMRF	0.0489	0.0454	0.0447
Police Protection (b)	0.0348	0.0324	0.0319
Police Pension	0.0514	0.0477	0.0469
Audit	0.0054	0.0050	0.0049
Liability Insurance	0.0466	0.0433	0.0427
Street Lighting (b)	0.0071	0.0066	0.0065
Social Security	0.0498	0.0463	0.0456
Total Direct Tax Rate	0.4580	0.4210	0.4118
Overlapping Rates			
Kane County	0.3367	0.3452	0.3322
Kane County Forest Preserve	0.1905	0.1747	0.1974
Sugar Grove Township	0.0847	0.0792	0.0780
Sugar Grove Township Road District	0.1994	0.1864	0.1836
Kaneland Community Unit School District 302	4.8886	4.6796	4.8411
Waubonsee Community College District 516	0.3933	0.3983	0.3951
Sugar Grove Park District	0.1569	0.1424	0.1398
Sugar Grove Library District	0.2212	0.1984	0.1926
Sugar Grove Fire District	0.5432	0.5066	0.4970
Sugar Grove Water Authority	0.0025	0.0019	0.0019
Sugar Grove Community Building	0.0227	0.0213	0.0209
Total Overlapping Tax Rates	7.0397	6.7340	6.8796
Total Direct and Overlapping Tax Rates	7.4977	7.1550	7.2914

Note: Representative tax rates for other governmental units are from Sugar Grove Township tax code 22, which represents a majority of the Village's 2014 EAV.

(a) Property tax rates are per $100 of assessed valuation.
(b) Statutory tax rate limits for the Village are: Corporate ($0.4375); Police Protection ($0.6000); and Street Lighting ($0.0500).

Data Source: Kane County Clerk

2008	2009	2010	2011	2012	2013	2014
0.2034	0.2068	0.2295	0.2538	0.2806	0.2891	0.3617
0.0295	0.0292	-	-	-	-	-
0.0230	0.0233	0.0228	0.0230	0.0144	0.0157	0.0180
0.0327	0.0333	0.0364	0.0400	0.0470	0.0570	0.0801
0.0482	0.0490	0.0537	0.0589	0.0868	0.1095	0.0348
0.0033	0.0034	0.0038	0.0041	0.0048	0.0040	0.0046
0.0219	0.0223	0.0243	0.0268	0.0262	0.0279	0.0220
0.0133	0.0135	0.0148	0.0162	0.0191	0.0232	0.0236
0.0468	0.0476	0.0522	0.0572	0.0673	0.0816	0.0761
0.4221	0.4284	0.4375	0.4800	0.5462	0.6079	0.6210
0.3336	0.3398	0.3730	0.3990	0.4336	0.4623	0.4684
0.1932	0.1997	0.2201	0.2609	0.2710	0.3039	0.3126
0.0805	0.0821	0.0906	0.0992	0.1115	0.1200	0.1227
0.1578	0.1582	0.1604	0.1624	0.1623	0.1636	0.1635
4.8854	5.0024	5.3897	5.9619	6.7183	7.3723	7.5877
0.3995	0.4043	0.4069	0.4710	0.5311	0.5807	0.5954
0.1408	0.1463	0.1603	0.1756	0.1999	0.2196	0.2223
0.1960	0.2028	0.2234	0.2471	0.2769	0.3049	0.3097
0.5070	0.5136	0.5682	0.6246	0.7083	0.7826	0.8003
0.0020	0.0020	0.0023	0.0025	0.0028	0.0030	0.0029
0.0216	0.0220	0.0243	0.0266	0.0299	0.0321	0.0319
6.9174	7.0732	7.6192	8.4308	9.4456	10.3449	10.6174
7.3395	7.5016	8.0567	8.9108	9.9918	10.9528	11.2384

VILLAGE OF SUGAR GROVE, ILLINOIS

Principal Property Tax Payers - Current Tax Levy Year and Nine Tax Levy Years Ago
April 30, 2015 (Unaudited)

Taxpayer	Business/Service
Scot Industries, Inc.	Industrial Property
New Albertsons Inc (Jewel)	Grocery Store
Individual	Commercial Property
Berkowitz Enterprises, Inc.	Industrial Property
Gas Mart (Conoco Phillips)	Gas Station
Walgreens	Commercial Property
Campbell & Pierce Inc (Bliss Creek Golf Course)	Golf Course
Pinnacle Capital Sugar Grove LLC	Residential Property
Chesterbrook Academy	Preschool
Individual	Commercial/Residential Property
Aldi Inc	Grocery Store
Dearborn Street Holdings LLC	Commercial Property
LaSalle National Bank	Commercial Property
Kyle LLC	Commercial Property
Healy Undertaking Co.	Commercial Property
Old Second National Bank	Commercial Property
Individual	Commercial Property
Chicago Title Lane Trust	Commercial Property
OSNB	Banks - Commercial Property
Itasca Bank - Heartland	Banks - Commercial Property
Monterey Enterprises	Industrial Property

Data Source: Kane County Clerk

2015			2006		
Equalized Assessed Value	Rank	Percentage of Total Equalized Assessed Value	Equalized Assessed Value	Rank	Percentage of Total Equalized Assessed Value
$ 2,037,309	1	0.81%	$ 1,637,736	2	0.69%
1,829,170	2	0.73%	-		-
1,040,936	3	0.42%	-		-
945,119	4	0.38%	-		-
754,372	5	0.30%	-		-
745,102	6	0.30%	-		-
699,805	7	0.28%	-		-
691,485	8	0.28%	-		-
691,033	9	0.28%	-		-
646,757	10	0.26%	-		-
-		-	-		-
-		-	-		-
-		-	1,658,456	1	0.70%
-		-	549,073	3	0.23%
-		-	482,848	4	0.20%
-		-	450,929	5	0.19%
-		-	423,958	6	0.18%
-		-	420,669	7	0.18%
-		-	397,530	8	0.17%
-		-	394,005	9	0.17%
-		-	393,048	10	0.17%
10,081,088		4.03%	6,808,252		2.88%

VILLAGE OF SUGAR GROVE, ILLINOIS

Property Tax Levies and Collections - Last Ten Tax Levy Years
April 30, 2015 (Unaudited)

Tax Levy Year	Taxes Levied for the Fiscal Year	Amount Collected	Percentage of Levy	Collections in Subsequent Years	Total Collections to Date	
					Amount	Percentage of Levy
2005	$ 1,085,167	$ 1,081,257	99.64%	$ 1,319	$ 1,082,576	99.76%
2006	1,230,749	1,230,591	99.99%	-	1,230,591	99.99%
2007	1,326,039	1,319,150	99.48%	995	1,320,145	99.56%
2008	1,416,545	1,408,640	99.44%	1,335	1,409,975	99.54%
2009	1,433,403	1,431,732	99.88%	1,711	1,433,443	100.00%
2010	1,376,937	1,373,696	99.76%	1,648	1,375,344	99.88%
2011	1,402,199	1,399,433	99.80%	-	1,399,433	99.80%
2012	1,482,701	1,476,613	99.59%	-	1,476,613	99.59%
2013	1,515,261	1,511,369	99.74%	-	1,511,369	99.74%
2014	1,550,986	*	*	*	*	*

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

*Taxes are collected in two installments due in June and September of the following year.

Data Source: Village Records

VILLAGE OF SUGAR GROVE, ILLINOIS

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
April 30, 2015 (Unaudited)

	Governmental Activities	Business-Type Activities				
		Water				
Fiscal Year	General Obligation Bonds	General Obligation Bonds	IEPA Revolving Loans	Totals	Percentage of Personal Income (a)	Per Capita (a)
2006	$ 3,810,000	$ 3,705,000	$ 5,384,926	$ 12,899,926	5.35%	$ 1,621
2007	12,090,000	3,286,304	5,096,844	20,473,148	8.49%	2,573
2008	11,679,985	3,147,572	4,801,146	19,628,703	7.32%	2,218
2009	11,679,698	5,605,308	4,497,631	21,782,637	8.13%	2,462
2010	10,846,651	5,453,226	4,186,092	20,485,969	7.64%	2,315
2011	9,997,144	5,208,074	3,866,316	19,071,534	5.56%	2,120
2012	9,302,006	4,949,263	3,538,086	17,789,355	5.19%	1,977
2013	9,190,495	4,672,133	3,201,178	17,063,806	4.98%	1,897
2014	8,322,162	4,455,399	2,855,364	15,632,925	4.56%	1,738
2015	7,617,205	4,118,332	2,500,406	14,235,943	4.15%	1,582

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

(a) See Schedule of Demographic and Economic Statistics for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.

Data Source: Village Records

VILLAGE OF SUGAR GROVE, ILLINOIS

Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years
April 30, 2015 (Unaudited)

Fiscal Year	General Obligation Bonds	Debt Service Monies Available	Net General Obligation Bonds	Percentage of Equalized Assessed Valuation (a)	Per Capita (b)
2006	$ 7,515,000	$ 16,246	$ 7,498,754	3.17%	$ 944
2007	15,376,304	465,831	14,910,473	5.10%	1,932
2008	14,827,557	399,780	14,427,777	4.48%	1,676
2009	17,285,006	410,874	16,874,132	5.03%	1,954
2010	16,299,877	411,592	15,888,285	4.75%	1,842
2011	15,205,218	370,195	14,835,023	4.71%	1,690
2012	14,251,269	358,918	13,892,351	4.76%	1,584
2013	13,862,628	361,677	13,500,951	4.97%	1,541
2014	12,777,561	127,423	12,650,138	5.07%	1,420
2015	11,735,537	135,125	11,600,412	4.63%	1,304

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

(a) See Equalized Assessed Valuation of Taxable Property for property value data. This ratio is calculated using equalized assessed valuation for the prior tax levy year.
(b) See Schedule of Demographic and Econimic Statistics for population data. This ratio is calculated using population for the prior calendar year.

Data Source: Village Records

VILLAGE OF SUGAR GROVE, ILLINOIS

Schedule of Direct and Overlapping Bonded Debt
April 30, 2015 (Unaudited)

	Gross Bonded Debt	Percentage of Debt Applicable to Village	Village's Share of Debt
Total Village	$ 7,617,205	100.00%	$ 7,617,205
Overlapping Districts (a)			
Schools			
Aurora West USD #129	78,980,000	0.56%	442,288
Kaneland CUSD #302	100,294,585	31.79%	31,883,649
Hinckley - Big Rock CUSD #429	13,245,000	3.12%	413,244
Waubonsee CCD #516	71,440,000	3.18%	2,271,792
Total Schools	263,959,585		35,010,973
Other			
Kane County	47,510,000	2.17%	1,030,967
Kane County Forest Preserve District	168,865,866	2.17%	3,664,389
Sugar Grove Public Library District	5,735,000	61.05%	3,501,218
Total Other	222,110,866		8,196,574
Total Overlapping Debt	486,070,451		43,207,547
Total Direct and Overlapping Bonded Debt	493,687,656		43,207,547

Note: Percentages are based on 2012 equalized assessed valuation.

(a) Determined by the ratio of assessed value of property in the Village subject to taxation by the governmental unit to the total assessed value of property of the Governmental Unit.

Data Source: Kane County Clerk

VILLAGE OF SUGAR GROVE, ILLINOIS

Schedule of Legal Debt Margin - Last Ten Fiscal Years
April 30, 2015 (Unaudited)

	2006	2007	2008
Legal Debt Limit	$ 20,434,217	25,216,966	27,776,378
Total Applicable Debt	385,000	320,000	250,000
Legal Debt Margin	20,049,217	24,896,966	27,526,378
Total Applicable Debt as a Percentage of Debt Limit	1.88%	1.27%	0.90%

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

Data Source: Village Records

2009	2010	2011	2012	2013	2014	2015
28,947,580	28,857,019	27,142,232	25,194,708	23,414,498	21,524,223	21,594,212
175,000	90,000	-	-	-	-	-
28,772,580	28,767,019	27,142,232	25,194,708	23,414,498	21,524,223	21,594,212
0.60%	0.31%	0.00%	0.00%	0.00%	0.00%	0.00%

Equalized Assessed Valuation - 2014 Levy		250,367,670
Legal Debt Limit - 8.625% of Equalized Assessed Valuation		21,594,212
Amount of Debt Applicable to Limit:		
Series 2006	1,905,000	
Series 2008A	2,185,000	
Series 2009	1,705,000	
Series 2013	5,460,000	
Series 2013	300,000	
Total General Obligation Debt	11,555,000	
Less: Self-Supported Debt	(11,555,000)	-
Legal Debt Margin		21,594,212

VILLAGE OF SUGAR GROVE, ILLINOIS

Pledged-Revenue Coverage - Last Ten Fiscal Years
April 30, 2015 (Unaudited)

	General Obligation Bonds, Illinois Environmental Protection Agency Loans, Installment Contracts, and Revenue Bonds Serviced by Waterworks and Sewerage Revenues					
		Less:	Net	Debt Service		
Fiscal Year	Operating Revenues	Operating Expenses	Available Revenue	Principal	Interest	Coverage
2006	$ 2,179,314	$ 1,212,341	$ 966,973	$ 429,181	$ 350,608	1.24
2007	2,197,581	1,516,763	680,818	448,082	315,669	0.89
2008	2,193,008	1,570,241	622,767	470,698	314,031	0.79
2009	2,185,308	1,500,183	685,125	483,515	381,996	0.79
2010	2,335,182	1,432,166	903,016	491,539	386,385	1.03
2011	2,445,370	1,350,881	1,094,489	589,776	364,701	1.15
2012	2,557,855	1,553,429	1,004,426 (a)	608,230	341,360	1.06
2013	3,093,824	1,597,122	1,496,702	631,908	305,453	1.60
2014	3,050,844	1,613,437	1,437,407	660,814	291,980	1.51
2015	3,191,503	1,608,084	1,583,419	684,958	266,248	1.66

Note: Details regarding the Village's outstanding debt can be found in the notes to the financial statements. Operating expenses do not include interest, depreciation, or amortization expenses.

(a) The Village entered into an intergovernmental agreement with Fox Metro Water Reclamation District (Fox Metro) on June 16, 1998. The agreement included the purchase of land by the Village for a new Fox Metro wastewater treatment facility. Fox Metro expanded their current facility rather than build a new plant. The Village and Fox Metro negotiated a payment of cash in lieu of land of $832,250 which has been excluded from operating expenses above.

Data Source: Village Records

VILLAGE OF SUGAR GROVE, ILLINOIS

Demographic and Economic Statistics - Last Ten Calendar Years
April 30, 2015 (Unaudited)

Calendar Year	Population	Personal Income	Per Capita Personal Income	Median Age	School Enrollment (d)	Unemployment Rate (e)
2005	7,958 (a)	$ 241,119,442	$ 30,299	34.6	3,616	4.70%
2006	7,958 (a)	241,119,442	30,299	34.6	3,994	4.30%
2007	8,848 (b)	268,085,552	30,299	34.6	4,146	4.90%
2008	8,848 (b)	268,085,552	30,299	34.6	4,409	N/A
2009	8,848 (b)	268,085,552	30,299	34.6	4,581	N/A
2010	8,997 (c)	342,893,664	38,112	37.2	4,757	N/A
2011	8,997 (c)	342,893,664	38,112	37.2	4,788	N/A
2012	8,997 (c)	342,893,664	38,112	37.2	4,613	9.00%
2013	8,997 (c)	342,893,664	38,112	37.2	4,799	7.40%
2014	8,997 (c)	342,893,664	38,112	37.2	4,645	4.80%

N/A - Information not readily available.

Data Sources:
(a) U.S. Census Bureau 2005 Special Census
(b) U.S. Census Bureau 2007 Special Census
(c) U.S. Census Bureau 2010 Decennial Census
(d) Kaneland Community School District 302 District Report Card
(e) Illinois Department of Employment Security - Kane County*

VILLAGE OF SUGAR GROVE, ILLINOIS

Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago
April 30, 2015 (Unaudited)

	2015			2006		
Employer	Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
Waubonsee Community College District No. 516	1,460	1	N/A	1,100	1	N/A
Harter Middle School	114	2	N/A			
HFR Precision Machining, Inc.	80	3	N/A	80	2	N/A
J A Air Center	75	4	N/A			
CMC Electronics, Inc. (Formerly Flight Visions, Inc.)	75	5	N/A	50	4	N/A
John Shields Elementary School	67	6	N/A			
GPS World Supply Co.	60	7	N/A			
Scot Industries, Inc.	55	8	N/A	55	3	N/A
Quantam Sign Corp.	50	9	N/A			
Metrolift, Inc.	50	10	N/A			
Engineering Enterprises, Inc.				50	5	N/A
Hy-Tek Mfg. Co., Inc.				45	6	N/A
Lumanair Aviation Services				35	7	N/A
Edko, Inc.				30	8	N/A
Falex Corp.				30	9	N/A
Schneider Custom Stairs				28	10	N/A
	2,086		N/A	1,503		N/A

N/A - Information not readily available.

Data Source: 2015 Illinois Manufacturers Directory, 2015 Illinois Services Directory and a Selective Telephone Survey

VILLAGE OF SUGAR GROVE, ILLINOIS

Full-Time Equivalent Village Government Employees by Function/Program - Last Ten Fiscal Years
April 30, 2015 (Unaudited)

See Following Page

VILLAGE OF SUGAR GROVE, ILLINOIS

Full-Time Equivalent Village Government Employees by Function/Program - Last Ten Fiscal Years
April 30, 2015 (Unaudited)

Function/Program	2006	2007	2008
General Government			
Administration	2.000	2.000	2.000
Finance	3.500	4.500	4.500
Community Development			
Planning	2.000	2.000	2.000
Building	4.000	5.000	4.375
Police			
Officers	13.750	17.000	18.250
Civilians	1.000	1.000	1.000
Public Works			
Administration	2.000	2.000	2.000
Parks	-	-	-
Properties	2.000	2.000	1.500
Streets	3.346	4.346	4.346
Water and Sewer	6.346	6.346	6.346
Total	39.942	46.192	46.317

Data Source: Village Records

2009	2010	2011	2012	2013	2014	2015
2.000	2.000	2.000	2.000	2.000	2.000	2.000
4.500	3.000	3.000	3.000	3.000	3.000	3.000
2.000	2.000	2.000	2.000	2.000	2.000	2.000
4.375	2.375	2.375	2.375	2.050	2.375	2.375
18.250	15.250	15.250	14.250	13.000	14.250	14.850
1.000	1.000	1.000	1.000	1.000	2.000	1.500
2.000	2.000	2.000	2.000	2.000	2.000	2.000
-	-	-	-			
1.500	1.500	1.500	1.500	1.500	1.000	1.000
4.346	4.000	3.000	3.692	2.587	4.692	4.692
6.346	6.000	6.000	6.000	6.000	6.000	6.000
46.317	39.125	38.125	37.817	35.137	39.317	39.417

VILLAGE OF SUGAR GROVE, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years
April 30, 2015 (Unaudited)

Function/Program	2006	2007	2008
Police			
Part I Crimes	N/A	N/A	83
Part II Crimes	N/A	N/A	329
Traffic Violations	N/A	N/A	3,268
Parking Violations	N/A	N/A	570
Finance			
Vendor Checks Processed	1,785	1,744	1,835
Vendor Invoices Processed	3,050	3,039	3,269
Employee Paychecks Processed	1,254	1,300	1,518
Employee Direct Deposits Processed	872	983	1,153
Utility Billing Customers	3,850	4,009	4,120
Utility Bills Processed	N/A	47,587	48,993
Forestry			
Parkway Trees Planted	110	279	274
Parkway Trees Trimmed	234	469	288
Streets			
Streetlight Repaired	N/A	N/A	89
Street Signs Replaced	N/A	N/A	53
Sidewalk Replaced (Sq. Ft) (1)	11	772	2,880
Street Resurfacing (Miles)	0.95	0.50	1.30
Street Micro-Surfacing (Miles) (2)	N/A	2.8	0.0
Pavement Marking (Linear Feet) (3)	N/A	N/A	84,417
Crack Sealing (Linear Feet) (4)	N/A	N/A	N/A
Pothole Repairs (Tons of Material)	15	18	50
Mosquito Abatement (Catch Basins Treated)	468	539	990
Water			
Water Main Breaks	3	1	4
Total Distribution Pumpage (1,000 Gallons)	353,594	378,108	348,723
Average Daily Pumpage (1,000 Gallons)	975	1,034	955
Sanitary Sewer			
Sanitary Sewer Televising (Feet)	1,200	800	1,000
Sanitary Sewer Jetting (Feet)	N/A	N/A	21,308

(1) Sidewalk replacements completed as component of annual MFT programs.
(2) Pilot Program - 2006 MFT
(3) Initial Program Year Fiscal Year Ending April 30, 2008
(4) Initial Program Year Fiscal Year Ending April 30, 2012

N/A - Information not readily available.

Data Source: Village Records

2009	2010	2011	2012	2013	2014	2015
99	57	57	74	58	79	72
390	507	355	342	343	408	431
2,867	3,368	4,199	2,183	1,317	N/A	1,609
361	347	626	1,077	867	N/A	848
1,646	1,455	1,260	1,273	1,350	1,542	1,631
2,957	2,543	2,257	2,223	2,232	2,503	2,741
1,403	1,191	1,210	322	323	302	298
1,099	1,354	1,301	1,269	1,263	1,317	1,576
4,120	4,122	4,128	4,127	4,134	4,163	4,158
49,535	49,535	49,540	49,498	49,549	49,793	49,916
128	302	14	27	51	130	81
153	221	120	350	210	75	225
96	72	80	65	68	77	140
89	57	35	46	42	32	52
1,675	750	145	100	1,170	2,500	500
2.24	2.30	3.90	0.75	0.75	1	3
5.3	0.0	0.0	0.0	0	3.02	0
95,063	43,893	57,399	20,800	52,055	46,515	54,483
N/A	N/A	N/A	50,000	N/A	42,598	0
27	22	17	45	65	59	47
990	1,155	1,155	1,155	1,155	1,155	1,155
5	9	5	1	8	9	5
333,222	329,389	305,992	305,858	358,879	360,127	300,259
913	902	838	838	1,196	1,162	834
-	2,000	2,200	3,500	1,500	3,600	5,200
37,246	38,122	7,875	22,244	12,000	14,700	30,564

VILLAGE OF SUGAR GROVE, ILLINOIS

Property Value and New Construction Permits - Last Ten Calendar Years
April 30, 2015 (Unaudited)

Calendar Year	Commercial Construction	
	Number Of Units	Property Value
2005	6	$ 6,493,480
2006	25	8,693,057
2007	16	3,695,500
2008	10	3,174,000
2009	3	610,000
2010	6	1,337,000
2011	7	4,373,000
2012	5	2,572,000
2013	4	1,015,000
2014	2	1,824,495

Data Source: Village Records

Residential Construction Single-Family		Residential Construction Multi-Family		Totals	
Number of Units	Property Value	Number of Units	Property Value	Number of Units	Property Value
172	$ 62,247,643	32	$ 4,915,111	210	$ 73,656,234
106	40,109,524	57	14,841,250	188	63,643,831
48	21,174,923	13	3,069,851	77	27,940,274
14	5,950,692	2	475,890	26	9,600,582
1	769,289	-	-	4	1,379,289
5	2,725,143	-	-	11	4,062,143
1	425,000	-	-	8	4,798,000
4	790,000	-	-	9	3,362,000
27	5,491,269	-	-	31	6,506,269
37	1,821,929	1	1,800,000	40	5,446,424

VILLAGE OF SUGAR GROVE, ILLINOIS

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
April 30, 2015 (Unaudited)

Function/Program	2006	2007	2008
Buildings			
Village Hall/Police Station	1	1	1
Public Works Facility	1	1	1
Fleet Services			
Equipment - Public Works	18	20	21
Vehicles - Community Development	2	4	4
Vehicles - Police	8	10	10
Vehicles - Public Works	20	23	26
Public Works			
Streets - Center Lane (Miles)	52.0	54.5	58.0
Sidewalks (Miles)	82	88	96
Storm sewers (Miles)	55	58	61
Streetlights	915	965	1,100
Water			
Wells	7	9	9
Water Mains (Miles)	55	61	62
Fire Hydrants	800	900	1,000
Sanitary Sewer			
Lift Stations	6	6	7
Sanitary Sewer Mains (Miles)	95	105	107

Data Source: Village Records

2009	2010	2011	2012	2013	2014	2015
1	1	1	1	1	1	1
1	1	1	1	1	1	1
21	21	21	21	21	21	21
4	4	4	4	4	4	4
11	11	11	11	14	14	14
26	26	26	26	26	26	26
58.0	59.5	59.5	59.5	59.5	59.5	59.5
96	96	96	96	96	96	96
61	63	63	63	65	65	65
1,100	1,120	1,120	1,120	1,120	1,120	1,120
9	9	9	9	9	9	9
62	84	84	84	84	84	84
1,000	1,100	1,109	1,109	1,109	1,109	1,109
6	6	6	6	6	6	6
107	110	110	110	110	110	110

VILLAGE OF SUGAR GROVE, ILLINOIS

MANAGEMENT LETTER

FOR THE FISCAL YEAR ENDED
APRIL 30, 2015

Lauterbach & Amen, LLP
CERTIFIED PUBLIC ACCOUNTANTS
27W457 WARRENVILLE RD. • WARRENVILLE, ILLINOIS 60555
PHONE 630.393.1483 • FAX 630.393.2516
www.lauterbachamen.com

September 1, 2015

The Honorable Village President
Members of the Board of Trustees
Village of Sugar Grove, Illinois

In planning and performing our audit of the financial statements of the Village of Sugar Grove (Village), Illinois, for the year ended April 30, 2015, we considered its internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control structure.

We do not intend to imply that our audit failed to disclose commendable aspects of your system and structure. For your consideration we herein submit our comments and suggestions which are designed to assist in effecting improvements in internal controls and procedures. Those less significant matters, if any, which arose during the course of the audit, were reviewed with management as the audit field work progressed.

The accompanying comments and recommendations are intended solely for the information and use of the board, management and others within the Village of Sugar Grove, Illinois.

We will review the status of these comments during our next audit engagement. We have already discussed many of these comments and suggestions with various Village personnel. We would be pleased to discuss our comments and suggestions in further detail with you at your convenience, to perform any additional study of these matters, or to review the procedures necessary to bring about desirable changes.

We commend the Finance Department for the well prepared audit package and we appreciate the courtesy and assistance given to us by the entire Village staff.

Lauterbach + Amen LLP

LAUTERBACH & AMEN, LLP

PRIOR RECOMMENDATIONS

1. GASB STATEMENT NO. 67 FINANCIAL REPORTING FOR PENSION PLANS AND GASB STATEMENT NO. 68 ACCOUNTING AND FINANCIAL REPORTING FOR PENSIONS

Comment

In June 2012, the Governmental Accounting Standards Board (GASB) issued Statement No. 67, *Financial Reporting for Pension Plans*, which applies to individual pension plans issuing their own audited financial statements, and Statement No. 68, *Accounting and Financial Reporting for Pensions*, which applies to the state and local government employers that sponsor pension plans. The Statements apply to the reporting of the Illinois Municipal Retirement Fund (IMRF) and Police Pension Fund for the Village. The Statements establish standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures related to the pension plans. The Statements specifically identify the methods and assumptions that are to be used in calculating and disclosing these pension-related accounts in the financial statements and also provide for additional note disclosures and required supplementary information. The Statements are intended to improve information provided by state and local government employers regarding financial support to their pension plans, and ultimately requires that the total net pension liabilities of the pension plans be recorded on the face of the financial statements of the sponsoring government. GASB Statement No. 67 is applicable to the separately issued financial statements of the pension plans for the year ended April 30, 2015. GASB Statement No. 68 is applicable to the Village's financial statements for the year ended April 30, 2016.

Recommendation

We recommended that the Village reach out to the private pension actuary engaged to provide the pension fund actuarial calculations (IMRF will automatically be providing the necessary information to all member agencies) in order to confirm the timeline for implementation and to review requested materials that will be required in order to implement the provisions and requirements of the new Statements. Lauterbach & Amen, LLP will also work directly with the Village to assist in the implementation process, including assistance in determining the implementation timeline with the Village and private actuary, providing all framework for the financial statements in order to complete the implementation, and assist in answering any questions or concerns the Village or Police Pension Fund might have related to the implementation process or requirements.

Status

This comment has not yet been implemented and will be implemented in the April 30, 2016 Comprehensive Annual Financial Report.

PRIOR RECOMMENDATIONS – Continued

2. **FUNDS OVER BUDGET**

Comment

Previously and during our current year-end audit procedures, we noted that the following funds had an excess of actual expenditures over budget for the fiscal year. See the following April 30, 2015 compared to April 30, 2014 funds over budget:

Fund	4/30/15	4/30/14
Debt Service	$ 600	515
General Capital Projects	778,740	104,432
Industrial TIF District #2	17,565	-

Recommendation

We recommended the Village investigate the causes of the funds over budget and adopt appropriate future funding measures.

Status

This comment has not been implemented and will be repeated in the future.

3. **FUNDS WITH DEFICIT FUND EQUITY**

Comment

Previously and during our current year-end audit procedures, we noted the following funds with deficit fund balance. See the following April 30, 2015 compared to April 30, 2014 fund balance:

Fund	4/30/15	4/30/14
Industrial TIF District #1	$ 166,594	79,433
Industrial TIF District #2	18,065	-

Recommendation

We recommended the Village investigate the causes of the various deficits and adopt appropriate future funding measures.

Status

This comment has not been implemented and will be repeated in the future.

VILLAGE OF SUGAR GROVE
BOARD REPORT

TO: VILLAGE PRESIDENT & BOARD OF TRUSTEES

FROM: ANTHONY SPECIALE, DIRECTOR OF PUBLIC WORKS
BRAD MERKEL, PUBLIC UTILITIES SUPERVISOR

SUBJECT: APPROVAL: SETTLER'S RIDGE TO MALLARD POINT WATER MAIN ENGINEERING FEE CHANGE ORDER #1

AGENDA: OCTOBER 20, 2015 REGULAR BOARD MEETING

DATE: OCTOBER 15, 2015

ISSUE

Should the Village approve change order #1 to the engineering fees for the Settler's ridge to Mallard Point Watermain project.

DISCUSSION

At the time of the original engineering agreement, the alignment of the water main was anticipated to be designed east of Carl Deufel's property line between Prairie Street and the Burlington Northern Santa Fe (BNSF) Railroad. During the design process, representatives from Engineering Enterprises, Inc. and the Village met with Carl Deufel to review the water main routing through his property. The water main installation as designed at that time would disturb multiple trees on his property. Therefore, Carl Deufel requested that the Village consider relocating the water main to the west of the existing property line under the condition that he would acquire the property.

As Mr. Deufel moved forward with acquiring the property, Engineering Enterprises, Inc. moved forward with revising the final engineering drawings to accommodate the relocation of the water main. However, Mr. Deufel's process of acquiring the property resulted in litigation which was on-going for an extended period of time. Therefore, the Village elected to design the water main location to be routed east of the property line to avoid any additional delays in the project. In addition, we had to obtain two different permits from BNSF as a result of the two different locations. EEI had to perform design revisions of the water main to accommodate the Carl Deufel easement and tree considerations.

EEI is requesting a change to the fixed fee agreement amount for the Design Engineering Services in the amount of $11,900.00. The original engineering contract was for $47,300.00. The revised amount including change order #1 would be $59,200.00. Please find attached a copy of our request.

COST

The proposed cost of change order #1 to complete design and construction engineering services for the Watermain Improvements from the Mallard Point to Settlers Ridge Subdivisions is $11,900.00. The Fiscal Year 15-16 Water Capital Budget, account number 50-71-6303: Engineering has $72,000.00 budgeted for the Watermain Improvements.

RECOMMENDATION

The Village Board approves Resolution # **20151020PW2** authorizing execution of Change Order #1 for engineering fees associated with the Settler's Ridge to Mallard Point Watermain Project.

RESOLUTION NO. 20151020PW2

VILLAGE OF SUGAR GROVE, KANE COUNTY, ILLINOIS

RESOLUTION AUTHORIZING EXECUTION OF CHANGE ORDER #1 WITH ENGINEERING ENTERPRISES, INC. FOR ENGINEERING FEES ASSOCIATED WITH THE SETTLER'S RIDGE TO MALLARD POINT WATERMAIN PROJECT

WHEREAS, the Village of Sugar Grove Board of Trustees find that it is in the best interest of the Village to engage the services of Engineering Enterprises, Inc. to provide engineering services for the Settler's Ridge to Mallard Point Watermain Project, and to execute the attached agreement;

NOW, THEREFORE, BE IT RESOLVED by the President and Board of Trustees of the Village of Sugar Grove, Kane County, Illinois, as follows:

That attached hereto and incorporated herein by reference as Exhibit A is Change Order #1 between Engineering Enterprises, Inc. and the Village of Sugar Grove for engineering services for the Settler's Ridge to Mallard Point Watermain Project. The Village President and Clerk are hereby authorized to execute said agreement on behalf of the Village and to take such further actions as are necessary to fulfill the terms of said agreement.

Passed by the President and Board of Trustees of the Village of Sugar Grove, Kane County, Illinois, at a regular meeting thereof held on the 20th day of October, 2015.

_____
P. Sean Michels
President of the Board of Trustees
of the Village of Sugar Grove, Kane
County, Illinois

ATTEST: _____
Cynthia L. Galbreath

Clerk, Village of Sugar Grove

	Aye	Nay	Absent	Abstain
Trustee Kevin M. Geary	_____	_____	_____	_____
Trustee Sean Herron	_____	_____	_____	_____
Trustee Mari Johnson	_____	_____	_____	_____
Trustee Ted Koch	_____	_____	_____	_____
Trustee Rick Montalto	_____	_____	_____	_____
Trustee David Paluch	_____	_____	_____	_____

ENGINEERING ENTERPRISES, INC.
CONSULTING ENGINEERS

DATE:	8/5/2015
ENTERED BY:	DRB/MLP

SUMMARY OF COMPENSATION FOR PROFESSIONAL ENGINEERING SERVICES

DESIGN REVISIONS - MALLARD POINT TO SETTLERS RIDGE WATER MAIN IMPROVEMENTS
VILLAGE OF SUGAR GROVE, KANE CO., IL

WORK ITEM NO.	WORK ITEM	ENGINEERING					CAD			SURVEYING				ADMIN.	WORK ITEM HOUR SUMM.	COST PER ITEM
		PRINCIPAL ENGINEER	SENIOR PROJECT MANAGER	PROJECT MANAGER	SENIOR PROJECT ENGINEER	PROJECT ENGINEER	PROJECT MANAGER	PROJECT TECHN.	SENIOR TECHN.	PROJECT MANAGER	SENIOR PROJECT SURVEYOR I	PROJECT SURVEYOR	SENIOR PROJECT TECHN. I	ADMIN. ASST.		
PROFESSIONAL DESIGN ENGINEERING SERVICES																
FINAL DESIGN PHASE (WATER MAIN DESIGN ROUTING REVISIONS)																
1	Revise Design for Water Main to Be Constructed West of Property Line	1		20	16			20							57	$7,188
2	Revise Design for Water Main to Be Constructed East of Property Line	1		8	8			16							33	$4,016
3	Revised Permitting - Railroad			5											5	$730
SUBTOTAL - FINAL DESIGN PHASE (WATER MAIN DESIGN ROUTING REVISIONS)																**$11,934**
	Total:	2	0	33	24	0	0	36	0	0	0	0	0	0	95	$11,934

FEE SCHEDULE AS OF 01/01/08							
Senior Principal	E-4	0	hours	@	$171	per hour =	$0
Principal	E-3	2	hours	@	$168	per hour =	$336
Senior Project Manager	E-2	0	hours	@	$160	per hour =	$0
Project Manager	E-1	33	hours	@	$146	per hour =	$4,818
Senior Project Engineer/Surveyor II	P-6	0	hours	@	$134	per hour =	$0
Senior Project Engineer/Surveyor I	P-5	24	hours	@	$125	per hour =	$3,000
Project Engineer/Surveyor	P-4	0	hours	@	$114	per hour =	$0
Senior Engineer/Surveyor	P-3	0	hours	@	$105	per hour =	$0
Engineer/Surveyor	P-2	0	hours	@	$96	per hour =	$0
Associate Engineer/Surveyor	P-1	0	hours	@	$85	per hour =	$0
Senior Project Technician II	T-6	0	hours	@	$125	per hour =	$0
Senior Project Technician I	T-5	0	hours	@	$114	per hour =	$0
Project Technician	T-4	36	hours	@	$105	per hour =	$3,780
Senior Technician	T-3	0	hours	@	$96	per hour =	$0
Technician	T-2	0	hours	@	$85	per hour =	$0
Associate Technician	T-1	0	hours	@	$76	per hour =	$0
Administrative Assistant	A-3	0	hours	@	$78	per hour =	$0
	HOURLY TOTAL=	95				TOTAL EEI LABOR =	$11,934

DIRECT COSTS	
TOTAL =	**$0**

TOTAL LABOR COSTS	
Design Services =	$11,934
TOTAL LABOR EXPENSES =	**$11,934**

TOTAL CONTRACT COST =	**$11,934**

VILLAGE OF SUGAR GROVE
BOARD REPORT

TO: VILLAGE PRESIDENT & BOARD OF TRUSTEES

FROM: ANTHONY SPECIALE, DIRECTOR OF PUBLIC WORKS
GEOFF PAYTON, STREETS & PROPERTIES SUPERVISOR

SUBJECT: DISCUSSION: DRIVEWAY CURB DEFICIEANCIES IN DUGAN WOODS SUBDIVISION

AGENDA: OCTOBER 20, 2015 COMMITTEE OF THE WHOLE

DATE: OCTOBER 14, 2015

ISSUE

Discussion of Driveway Curb Deficiencies in Dugan Woods Subdivision

DISCUSSION

Several Driveways in Dugan Woods were originally constructed at the time the house was built. At that time, the developer did not properly install a curb at the driveway and poured a continuous pour curb. The issue is how to correct this situation.

Staff recommends that if the curb was part of the original construction of the subdivision, does not meet the correct standards or design and a homeowner reconstructs his/her driveway, the curb will be installed or replaced at Village expense. In addition, if the Village should need to reconstruct the street or curb it will do so according to the correct design.

COST

At this time, no costs are associated with this discussion.

RECOMMENDATION

The Village Board discuss the issue and recommend to Staff how to proceed.

VILLAGE OF SUGAR GROVE
BOARD REPORT

TO: VILLAGE PRESIDENT & BOARD OF TRUSTEES

FROM: BRENT M. EICHELBERGER, VILLAGE ADMINISTRATOR

SUBJECT: DISCUSSION: USE OF TRANSFERRED FUNDS

AGENDA: OCTOBER 17, 2015 COMMITTEE OF THE WHOLE

DATE: OCTOBER 16, 2015

ISSUE

Should the Village use transferred funds from the 2014-15 General Fund for road improvements and other projects.

DISCUSSION

Fiscal Year 2014-15 included an unbudgeted transfer of $400,000 from the General Fund. The transfer was possible due to better than budgeted performance. $200,000 was transferred into the Infrastructure Capital Projects Fund and $200,000 was transferred into the General Capital Projects Fund. The money does not have to remain in these funds, but could be transferred to other funds depending upon the ultimate use.

Traditionally the Village utilizes any available end of year General Fund operational funds to supplement the annual road maintenance program. The road maintenance program, funded primarily by MFT receipts and grants, is significantly underfunded based on engineer's recommendations. The average annual underfunding is well over $500,000. It should be noted that this situation is very typical amongst area municipalities and in fact, Sugar Grove funds a higher percentage than most.

The amount of the annual transfer has varied considerably, but has never approached $400,000. Due to the unusually high transfer amount, staff recommends that $200,000 (50%), of the funds be directed toward other high priority needs that do not have a funding source. Staff has identified the following items for consideration.

Financial Software Replacement (GF share): $100K

ROW Tree Replacement (50/50 Program & 100% Village): $75,000

Sidewalk Program (50/50 & 100% Village): $25,000

The funds suggested for the Tree Replacement and Sidewalk Program would be in addition to the amounts that are annually budgeted.

Tree Replacement Program

The need for additional Tree Replacement funding is driven by devastation caused by the Emerald Ash Borer. $75,000 would provide approximately 187 trees at $400 each. Increased 50/50 participation would increase the number. Staff recommends that 100% Village funded trees be placed primarily in ROW where there is no adjacent business/home owner who could participate in a 50/50 program.

Sidewalk Program

Staff recommends the Sidewalk program also begin with 50/50 participation with 100% Village funded sidewalk be focused on identified safety hazard areas.

Financial Software Replacement

The need for financial software replacement is not as directly visible, but is critical. The Village's current software, is based on an older structure, and despite periodic updates it does not meet current needs. The following list provided by the Finance Department highlights many of the current issues.

1. Customers of the Village continue to have problems logging into their water/sewer accounts. Most web sites have a "forgot password" icon, however, it appears this function doesn't work with our software. The provider cannot tell us what the problem is and has no interest in fixing the problem. They indicated we are the only community experiencing this problem. As a result, residents must contact the Village to have their passwords reset.

2. The software sends an electronic notification to anyone that has signed up for electronic bills on the Village's behalf. This is a nice feature, however, it doesn't always function properly. We are not notified when this feature doesn't work which results in calls from residents asking why they didn't receive their bills electronically. We then need to manually send electronic notifications to customers.

3. Sometimes when a customer pays their bill electronically, the payment is reflected as declined when the transaction was approved. This results in the payment not being properly applied to the customer's account. The provider says that it takes too long to process the payment so it is rejected. They have been notified of this but have no interest in fixing it.

4. With on-line bill pay, most systems allow you to schedule a recurring charge. The current system doesn't offer this convenience to the customer. Customers regularly request this service.

5. When residents log onto the website to view their information, it takes forever to load different sections of their account. This results in many customers becoming frustrated and calling the Village to complain that the system is not working. This should be a lot faster than what our software provider provides.

6. If customers want to use Chrome to pay their invoice, it doesn't work. There is no information on the website that they cannot use Chrome.

7. There is no flexibility in what can be placed on the water/sewer bill. We are allowed four lines for billing information codes. We have four additional billing codes that are used occasionally but cannot be reflected on the bill. Residents do not see additional charges or credits made to their account reflected on their bill.

8. Messages are not allowed on eBills. We utilize this on a monthly basis for anyone that receives their bill in the mail.

9. If someone didn't receive a bill, we can't easily e-mail the bill to them. We have to print it out, scan it, and send the bill by e-mail. We should be able to generate a bill from the system and automatically e-mail it to them.

10. In this day and age with advances in technology, residents should be able to schedule a service call on-line instead of having to do that during work hours.

11. Any kind of change that needs to be made or anything that isn't already in place with the existing software package, there is an extra charge to make the modification or to fix something.

12. If we have any problems with the software that needs to be fixed, we are lucky if the problem is fixed in two weeks or less. When something needs to be fixed, we get a ticket number and we have discovered that at times they close the ticket without fixing the problem.

13. When they provide updates to fix problems, they include updates that have not been requested often creating new problems with the software.

14. The software doesn't generate second notices when water is going to be shut off, these are all generated manually. The software should be able to generate these notices.

15. We currently track the owners and tenants of the property but don't have the ability to track a management company for property in the Village.

16. When someone moves out of their property, the system doesn't automatically generate a final bill. If a resident needs this, it is calculated and created manually.

17. When responding to FOIA requests, the information in the system can't be easily searched and is a manual process. This takes a significant amount of staff time that could be done more easily with a search process in the software.

18. Residents should be able to log onto the Village's website and complete the permit paperwork electronically instead of having to come into the office.

19. The current software doesn't allow the Community Development Department to regularly update key dates in the permit process in the software (by address) and allow residents to view that information. Residents would know the status of their permit at any time of the day, not just during regular business hours.

20. It would be nice if the software would allow one payment portal for all payments owed to the Village: utility bills, fines, permits, fees, etc. Currently we don't have that ability.

21. The ability to scan documents and attach them to an address would allow the Village to reduce the amount of paperwork that each department keeps. When viewing a particular address, it would allow everyone to see any of the scanned documents on a particular address.

The total cost of a Financial Software Upgrade is estimated at $165,000 – 200,000 with funding split between General Fund sources and the Water & Sewer Fund.

COST

Costs allocated to the transfer, which will be incurred as specific projects are implemented, are limited to the $400,000 amount of the transfer. Costs for all projects that utilize the funding may be augmented by other sources.

RECOMMENDATION

That the Board consider the items presented by staff, as well as any other priority items, for funding through the FY 2014-15 General Fund transfer.