

VILLAGE OF CARPENTERSVILLE

Building a better tomorrow...today



POPULAR ANNUAL FINANCIAL REPORT

Fiscal Year Ending December 31, 2016



Citizens of the Village of Carpentersville, Illinois:

We are pleased to present the village’s first Popular Annual Financial Report (PAFR) for the fiscal year ended December 31, 2016. The PAFR is a summarized presentation of the village’s official financial statements. The information found in this report derives from the village’s 2016 Comprehensive Annual Financial Report (CAFR), which contains detailed audited financial statements and conforms to the generally accepted account principles (GAAP). The PAFR is a specifically designed alternative to the CAFR that allows the Village of Carpentersville to convey information about the major aspects of the village’s financial condition to its residents.

The PAFR is a completely optional publication that has been submitted to further transparency efforts between the village and its residents. While the Government Finance Officers Association of the United States and Canada encourages all governments to publish PAFRs, only a few do so. The Village of Carpentersville is joining other progressive municipalities in publishing its first PAFR.

This report is found online on the village’s website at www.cville.org or can be obtained in person at village hall upon request. If you have any questions regarding the information presented on the following pages, please contact Finance Director Hitesh Desai at (224)293-1630.

Sincerely,

J. Mark Rooney
Village Manager

Hitesh Desai
Finance Director



Is the PAFR GAAP compliant?

Because the PAFR is a summary document, it does not comply with Generally Accepted Accounting Principles (GAAP) requirements. Residents who prefer to review a report that is GAAP compliant may review the audited CAFR documents on the Villages website at www.Cville.org.

Inside the PAFR

Village Overview	3-4
Revenue & Expenditures	5
Property Taxes	6
Projects	7
Glossary and Contacts	8



Boards and Commissions

The Village Board of Trustees meets on the first and third Tuesday of every month at 7:00 pm in the Board Room of the Village Hall at 1200 LW Besinger Drive, Carpentersville, IL 60110. If you are unable to attend the meetings, they are available for playback online through our Streaming Media Archive page found at www.cville.org. They are also televised every Friday evening at 7:00 pm on Comcast cable channel 17.



Audit and Finance Commission-Meets eight(8) times a year at 6:30 pm in the Training Room at the Village of Carpentersville Public Works Building, 1075 Tamarac Drive , Carpentersville, IL 60110. For a complete meeting schedule, please visit the Village website at www.cville.org.

Business Development Commission- Meets on the fourth Tuesday of each month at 5:00 pm in Conference Room A at Village Hall, 1200 LW Besinger Drive, Carpentersville, IL 60110.

Fire and Police Commission- Meets on the second Tuesday of every month at 5:30 pm at the Village of Carpentersville Police Station located at 1200 LW Besinger Drive, Carpentersville, IL 60110.

Planning and Zoning Commission- Meets on the third Wednesday of every month at 7:00 pm in the Board Room of the Village Hall located at 1200 LW Besinger Drive, Carpentersville, IL 60110.

Parks and Special Events Commission-Meets on the third Wednesday of every month at 6:30 pm in the Training Room at the Village of Carpentersville Public Works Building located at 1075 Tamarac Drive, Carpentersville, IL 60110.

Village Profile

QUICK FACTS

Year of Incorporation

1851

Form of Government

Council-Manager

Total Land Size

5,184 acres (7.9 square miles)

Location

40 miles north west of Chicago, IL

Population

38, 291

2016 EAV

\$507,642,342

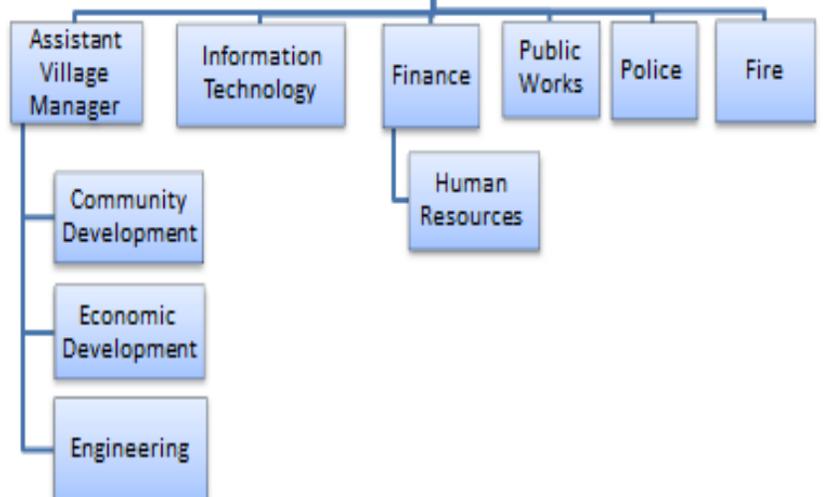
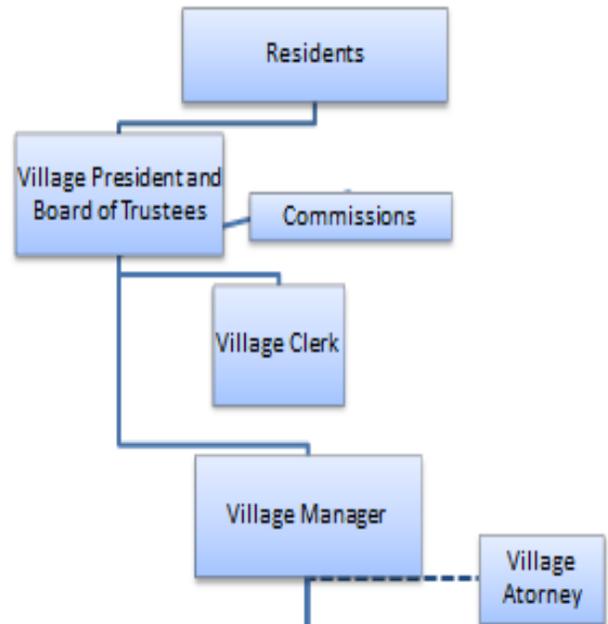
Total Annual Budget

\$52,498,564

Median Household Income

\$57,731

* information provided by the Village of Carpentersville Budget



Mission Statement

The Village of Carpentersville is committed to providing to its citizens the best possible health, safety, and public service to allow for balanced growth with effective financial management and Planning.

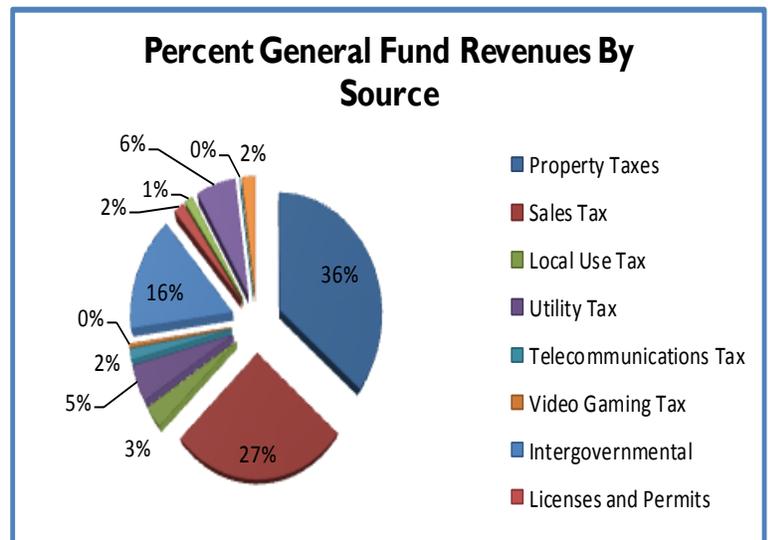
Financial Review

The following is an overview of the Village of Carpentersville's financial operations for the fiscal year ending December 31, 2016. The data presented is found in complete detail in the village's Comprehensive Annual Financial Report (CAFR). Further details can be found on the village's website (www.cville.org).

Where the money comes from....

Revenues

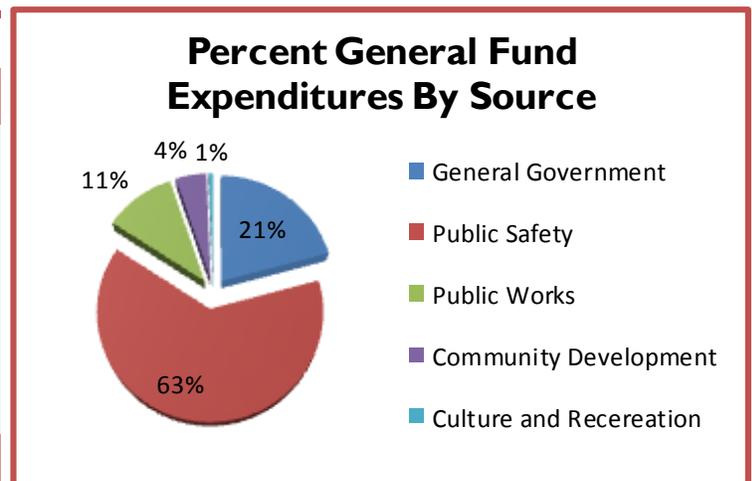
General Fund Revenues By Source		
	2015 Actual*	2016 Actual
Property Taxes	\$ 10,619,062	\$ 11,104,190
Sales Tax	\$ 5,246,973	\$ 8,293,136
Local Use Tax	\$ 595,966	\$ 919,839
Utility Tax	\$ 815,235	\$ 1,509,812
Telecommunications Tax	\$ 317,989	\$ 445,169
Video Gaming Tax	\$ 78,444	\$ 136,640
Intergovernmental	\$ 3,557,696	\$ 4,789,144
Licenses and Permits	\$ 572,249	\$ 518,516
Fines and Forfeitures	\$ 311,764	\$ 417,241
Services	\$ 1,247,298	\$ 1,962,375
Investment Income	\$ 8,568	\$ 19,245
Miscellaneous	\$ 456,207	\$ 642,435
Total	\$ 23,827,451	\$ 30,757,742



Where the money goes....

Expenditures

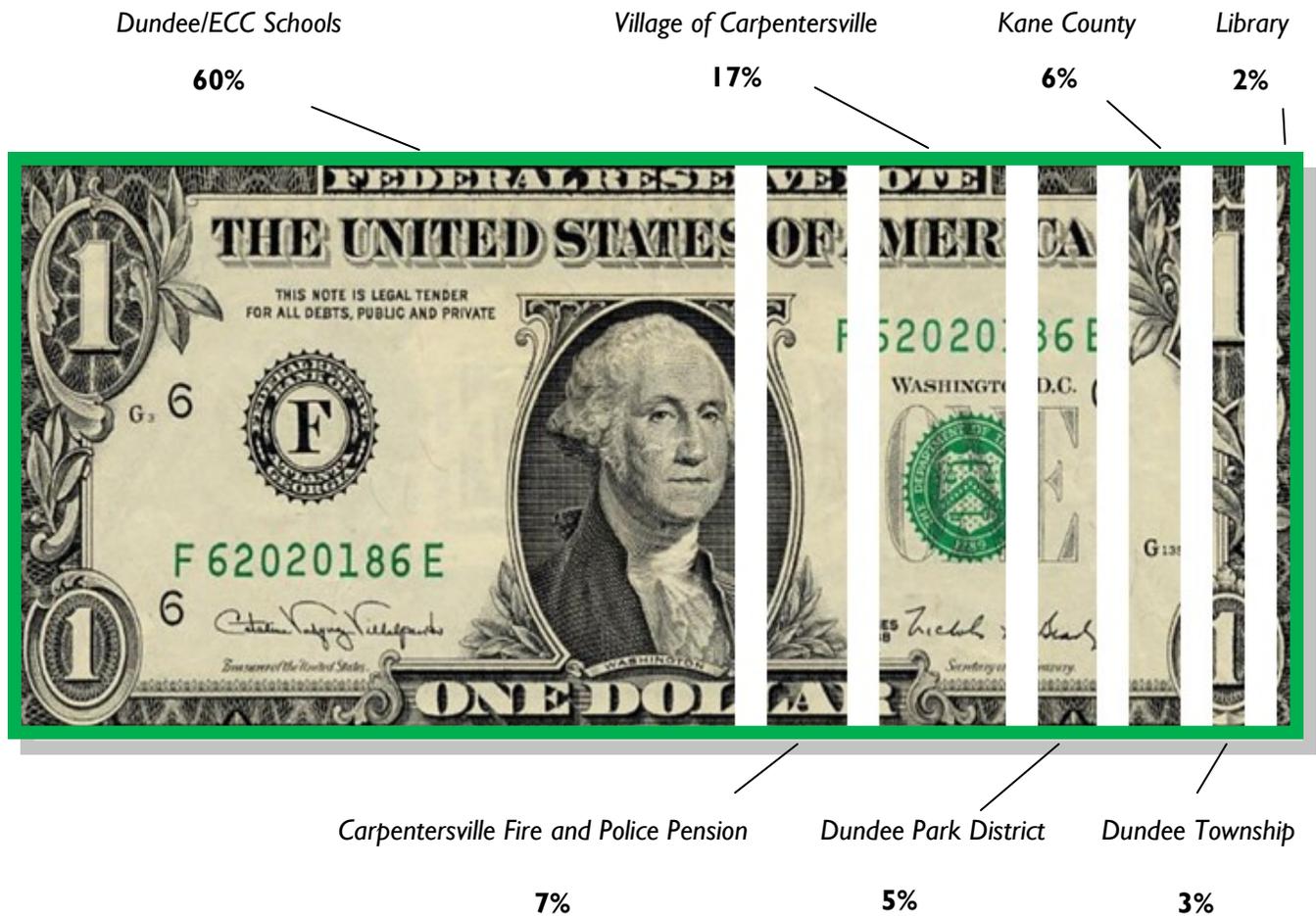
General Fund Expenditures By Source		
	2015 Actual*	2016 Actual
General Government	\$ 4,175,101	\$ 5,790,986
Public Safety	\$ 12,806,139	\$ 17,655,475
Public Works	\$ 1,992,779	\$ 2,949,194
Community Development	\$ 793,656	\$ 1,271,247
Culture and Recreation	\$ 135,126	\$ 170,567
Total	\$ 19,902,801	\$ 27,837,469



* 8 month budget for May-Dec, 2015

Dividing Up Your Property Tax Dollar

Kane county assesses property taxes on behalf of all taxing jurisdictions within the county. In addition to the Village of Carpentersville, Kane county, Dundee and Elgin Community College schools, library, and other special districts receive funding. For each dollar that is collected in property taxes, the village receives \$.24. Property taxes accounted for 38% of the revenues for the Village of Carpentersville in fiscal year 2016. The village has been able to keep low property tax rates due to long term financial planning and conservative fiscal management.



Village Projects



An important function of the Capital Improvement Program is to plan improvements vital to the community. These plans are continually updated as projects move through completion and others are added.

MAJOR COMPLETED PROJECTS

- Carpenter Creek Restoration Project is substantially complete. Letter of map revision progress is on going with an anticipated completion date of Mid Summer, 2017, which will remove some residents out of the 100 year floodplain.
- 2016 MFT / CDBG Resurfacing and Sidewalk Program.
- 2016 MFT Resurfacing and Sidewalk Program.
- Riverside Drive and Culvert Improvement Project.
- Williams Road Storm Sewer Study and Design Complete. Phase II awarded.
- Ball Avenue Extension.



ON GOING PROJECTS

- Huntley Road Reconstruction Project (Elm to Sleepy Hollow).
- Route 31 at Huntley / Main Intersection Improvement Project.
- Washington and Main Streets Intersection Improvement Study.
- Washington and Spring Street Culvert Improvement Project.
- Hopi Lane Storm Sewer Study.



For a more complete list of past, current, and future projects, please visit the Village website at www.cville.org.

GLOSSARY & CONTACTS

GENERAL FUND: The fund used to account for all financial resources except those required to be accounted for in another fund.

BUDGET: A fiscal plan showing estimated expenditures, revenue, and service levels for a specific fiscal year.

REVENUE: All amounts of money earned or received by the Village from external sources. It includes such items as tax payments, fees from specific services, receipts from other governments, fines, forfeitures, grants, shared revenues and interest income.

EXPENDITURE: refers to the outflow of funds paid or to be paid for an asset obtained or goods and services obtained, regardless of when the expense is paid.

EAV: A value that is established for real or personal property for use as a basis for levying property taxes. (NOTE: Property taxes are established by the Kane County Assessor's Office).

PROPERTY TAXES: Used to describe all revenues received in a period from current property taxes, delinquent taxes, penalties, and interest on delinquent taxes.

SALES TAX: The Village receives sales tax and home rule tax from the State of Illinois. The state tax is 1% and the local home rule sales tax is 2%.

TAXES: Compulsory charges levied by a government for the purpose of financial services performed for the common benefit. The term does not include charges for services rendered only to those paying such charges.

CAPITAL PROJECT: A specific identifiable improvement of purpose within the capital budget or capital improvement plan.

CAPITAL IMPROVEMENT PLAN: A plan for capital expenditures to provide long-lasting physical improvements to be incurred over a fixed period of several future years.

MFT: Motor Fuel Tax, represents revenue for the Village's share of gasoline taxes, allotted by the state for street improvements.

CDBG: Community Development Block Grant (CDBG) are funds made available to municipalities specifically for community revitalization.

VILLAGE PHONE NUMBERS

Police or Fire Emergency

911

Village Hall

(847)426-3439

Fire Non-Emergency

(847)426-2131

Police Non-Emergency

(847)551-3481

Finance/Water Billing

(847)551-3476

Community Development

(847)551-3478

Public Works Department

(847)836-2464

Anonymous Code Violation

(847)426-9600

Republic Services

(847)429-7370

Illinois EPAY

(877)640-3724