

VILLAGE OF ROSEMONT, ILLINOIS

ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2020

VILLAGE OF ROSEMONT, ILLINOIS

ANNUAL FINANCIAL REPORT

**FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2020**

Prepared By:
Finance Department

VILLAGE OF ROSEMONT, ILLINOIS

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INTRODUCTORY SECTION

This section includes miscellaneous data regarding the Village, including: the List of Elected Officials.

VILLAGE OF ROSEMONT, ILLINOIS

List of Elected Officials

December 31, 2020

Bradley A. Stephens, President

BOARD OF TRUSTEES

Ralph DiMatteo, Trustee

Roger Minale, Trustee

John M. Dorgan, Trustee

Harry Pappas, Trustee

Karen A. Fazio, Trustee

Steve Price, Trustee

ADMINISTRATION

Debbie Drehobl, Village Clerk

FINANCIAL SECTION

This section includes:

- Independent Auditors' Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Required Supplementary Information
- Other Supplementary Information
- Supplemental Schedules

INDEPENDENT AUDITORS' REPORT

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



INDEPENDENT AUDITORS' REPORT

June 1, 2021

The Honorable Village President
Members of the Board of Trustees
Village of Rosemont, Illinois

Report on the Financial Statements

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 Rosemont, Illinois, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free 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 the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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, 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 Rosemont, Illinois, as of December 31, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Rosemont, Illinois' basic financial statements. The introductory section, other supplementary information, supplemental schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplementary information 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 basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 1, 2021, on our consideration of the Village’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village’s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village’s internal control over financial reporting and compliance.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

VILLAGE OF ROSEMONT, ILLINOIS

Management's Discussion and Analysis

December 31, 2020

Our discussion and analysis of the Village of Rosemont's financial performance provides an overview of the Village's financial activities for the year ended December 31, 2020. Please read it in conjunction with the Village's financial statements.

FINANCIAL HIGHLIGHTS

- The COVID-19 pandemic and resulting restrictions have severely disrupted, and continue to disrupt, the Village of Rosemont's local economy. The restrictions placed on commercial activity and the ability of individuals to congregate or travel have negatively affected the Village's tax revenues and revenues from Proprietary Funds. During 2020, the Village took proactive measures to remain focused on managing its liquidity and reducing expenses.
- State-mandated restrictions forced the closure of the Allstate Arena, Donald E. Stephens Convention Center and the Rosemont Theatre which have been shuttered since mid-March 2020. The Rosemont Health and Fitness Club, following the State of Illinois regulations, was temporarily closed during 2020 and has reopened with limited capacity and other social distancing requirements. Venues in the Entrainment District were also temporarily closed during 2020 and are currently open in compliance with social distancing and reduced capacity best practices needed to respond to COVID-19. The Chicago Dogs played a reduced schedule with limited spectators in 2020 at Impact Field. The full 2021 season will be played at Impact Field with capacity limits per the Reopen Illinois Plan.
- The National Pro Fastpitch League's 2020 season was cancelled due to COVID-19. However, Athlete's Unlimited (a network of next generation professional sports leagues) held its inaugural professional woman's Softball season at the Parkway Bank Sports Complex in August and September of 2020. This league featured 57 of the best softball players in the world, including 19 Olympians from the US, Canada, Mexico and Italy. The 2020 season was conducted without fans but was televised by both ESPN and CBS Sports. Athlete's Unlimited Softball will return to Parkway Bank Sports Complex, with fans in attendance, for its second season in late August 2021.
- As the results of the March 2020 advisory referendum questions showed that voters were in favor of video gambling machines and recreational cannabis dispensaries, the Village passed ordinances allowing cannabis sales and authorizing and regulating video gaming. The Village welcomed two cannabis dispensaries and currently has three establishments with video gaming providing new tax revenue streams.
- Changes are underway at Parkway Bank Park. The Village plans to subdivide the Hofbrauhaus building into two separate venues. Crust Pizza Bar, a new contemporary pizza restaurant and lounge, is scheduled to open in summer 2021 in the southern portion of the building. Another user plans to operate a bar and entertainment venue in the northern portion of the building.
- The Village issued \$50.465 million General Obligation Corporate Purpose Bonds, Series 2020A and \$24.535 million General Obligation Corporate Purpose Bonds, Taxable Series 2020B to finance the construction of a public safety facility along with various capital projects in and for the Village, and to reimburse the Village for prior capital expenditures.

VILLAGE OF ROSEMONT, ILLINOIS

Management's Discussion and Analysis

December 31, 2020

USING THIS ANNUAL REPORT

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

Government-Wide Financial Statements

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

The Statement of Net Position reports information on all of the Village's assets/deferred outflows and liabilities/deferred inflows, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the Village's property tax base and the condition of the Village's roads, etc. is needed to assess the overall health of the Village.

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

Both of the government-wide financial statements distinguish functions of the Village that are principally supported by taxes and intergovernmental revenues (governmental activities) or from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Village include executive and legislative, general government, creative and design, public works and economic development, public safety, health and license, housing and social services, business development commission, culture and recreation, building department, ballpark, and interest on long-term debt. The business-type activities of the Village include the operations of the Allstate Arena, the Donald E. Stephens Convention Center, commercial properties, the Entertainment District, Impact Field, the waterworks and sewerage system, the Rosemont Theatre, and the Rosemont Health and Fitness facility.

Fund Financial Statements

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

VILLAGE OF ROSEMONT, ILLINOIS

Management's Discussion and Analysis

December 31, 2020

Fund Financial Statements - Continued

Governmental Funds

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

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

The Village maintains thirty-three 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, the Special Tax Allocation District #3 Special Revenue Fund, the Special Tax Allocation District #4 Special Revenue Fund, the 2020A and B Bond Projects Capital Projects Fund, the Redevelopment District #6 Capital Projects Fund, the Redevelopment District #7 Capital Projects Fund, and the Redevelopment District #8 Capital Projects Fund, all of which are considered major funds. Data from the other twenty-six governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

Proprietary Funds

Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Village utilizes enterprise funds to account for the operations of the Allstate Arena, the Donald E. Stephens Convention Center, commercial properties, the Entertainment District, the waterworks and sewerage system, the Rosemont Theatre, the Rosemont Health and Fitness facility, and Impact Field.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Allstate Arena Fund, the Convention Center Facility Fund, the Commercial Properties Fund, the Entertainment District Fund and the Impact Field Fund, all of which are considered to be major funds of the Village. The Waterworks and Sewerage Fund, Rosemont Theatre Fund and Rosemont Health and Fitness Fund are reported as nonmajor funds.

Fiduciary Funds

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

VILLAGE OF ROSEMONT, ILLINOIS

Management's Discussion and Analysis

December 31, 2020

USING THIS ANNUAL REPORT - Continued

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's Illinois Municipal Retirement Fund obligation, the Village's public safety officers' obligation, the Village's other postemployment benefit obligation, as well as the budgetary comparison schedule for the General Fund. The combining statements referred to earlier in connection with nonmajor governmental funds and nonmajor proprietary funds are presented immediately following the required supplementary information.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the Village, assets/deferred outflows fell short of liabilities/deferred inflows by \$8,135,942.

	Net Position					
	Governmental		Business-Type		Totals	
	Activities		Activities			
	12/31/20	12/31/19	12/31/20	12/31/19	12/31/20	12/31/19
Current Assets	\$ 141,261,777	93,304,983	12,796,488	23,131,686	154,058,265	116,436,669
Capital Assets	156,978,750	155,239,248	312,558,404	324,137,497	469,537,154	479,376,745
Other Assets	2,632,116	26,601	1,768,677	19,502	4,400,793	46,103
Total Assets	300,872,643	248,570,832	327,123,569	347,288,685	627,996,212	595,859,517
Deferred Outflows	64,973,341	53,558,351	8,585,571	6,038,488	73,558,912	59,596,839
Total Assets/Deferred Outflows	365,845,984	302,129,183	335,709,140	353,327,173	701,555,124	655,456,356
Current Liabilities	24,435,675	38,692,980	14,490,680	22,625,962	38,926,355	61,318,942
Long-Term Liabilities	550,568,540	467,457,716	62,034,563	56,668,057	612,603,103	524,125,773
Total Liabilities	575,004,215	506,150,696	76,525,243	79,294,019	651,529,458	585,444,715
Deferred Inflows	49,616,538	35,025,042	8,545,070	7,652,758	58,161,608	42,677,800
Total Liabilities/Deferred Inflows	624,620,753	541,175,738	85,070,313	86,946,777	709,691,066	628,122,515
Net Position						
Net Investment in Capital Assets	91,461,406	109,383,699	289,985,004	300,373,427	381,446,410	409,757,126
Restricted	49,078,030	9,260,911	—	—	49,078,030	9,260,911
Unrestricted (Deficit)	(399,314,205)	(357,691,165)	(39,346,177)	(33,993,031)	(438,660,382)	(391,684,196)
Total Net Position	(258,774,769)	(239,046,555)	250,638,827	266,380,396	(8,135,942)	27,333,841

VILLAGE OF ROSEMONT, ILLINOIS

Management's Discussion and Analysis

December 31, 2020

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

By far the largest portion of the Village's net position reflects its investment in capital assets (for example, land, buildings and improvements, furniture, fixtures and equipment, etc.), less any related debt used to acquire those assets that is still outstanding. The Village's net investment in capital assets is \$381,446,410. The Village uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Village's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, or \$49,078,030, of the Village's net position represents resources that are subject to external restrictions on how they may be used. The remaining deficit in unrestricted net position represents the significant balances of TIF bonds payable, the proceeds of which were used for redevelopment purposes, rather than for the acquisition or construction of capital assets. These bonds are issued with attached tax levies and respective incremental taxes as future debt service funding sources, as well as the Village's outstanding pension and other postemployment benefit obligations.

Total assets/deferred outflows for the governmental activities increased \$63.7 million due primarily to a \$11.4 million increase in deferred outflows related to the Village's pensions and other postemployment benefit obligations (OPEB). Total liabilities/deferred inflows for governmental activities increased \$83.4 million due primarily a \$83.1 million increase in long-term debt related the Village's OPEB liability and the issuance of \$75.0 of general obligation bonds, offset by the retirement of \$21.0 of existing general obligation bonds.

VILLAGE OF ROSEMONT, ILLINOIS

Management's Discussion and Analysis
December 31, 2020

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

	Changes in Net Position					
	Governmental		Business-Type		Totals	
	Activities		Activities			
	12/31/20	12/31/19	12/31/20	12/31/19	12/31/20	12/31/19
REVENUES						
Program Revenues:						
Charges for Services	\$ 5,097,691	8,579,569	22,068,098	66,750,402	27,165,789	75,329,971
Operating Grants/Contributions	1,885,274	1,431,874	—	—	1,885,274	1,431,874
Capital Grants /Contributions	—	—	783,911	331,065	783,911	331,065
General Revenues:						
Property Taxes	51,887,825	44,725,894	3,144,001	3,204,175	55,031,826	47,930,069
State Sales Taxes	8,581,991	16,984,861	—	—	8,581,991	16,984,861
Hotel/Motel Taxes	3,769,726	15,077,648	—	—	3,769,726	15,077,648
Telecommunication and Utility Taxes	1,683,288	2,074,853	—	—	1,683,288	2,074,853
Restaurant Gross Receipts Taxes	932,351	2,816,178	—	—	932,351	2,816,178
Other Taxes	1,787,261	5,135,331	398,836	1,577,554	2,186,097	6,712,885
Intergovernmental - Unrestricted						
Replacement Taxes	154,187	—	—	—	154,187	—
Interest	2,790,248	3,284,205	3,367	32,983	2,793,615	3,317,188
Miscellaneous	—	467,219	39,598	320,022	39,598	787,241
Total Revenues	78,569,842	100,577,632	26,437,811	72,216,201	105,007,653	172,793,833
EXPENSES						
Executive and Legislative and General Government	22,171,933	31,079,792	—	—	22,171,933	31,079,792
Creative and Design	1,629,232	2,585,329	—	—	1,629,232	2,585,329
Public Works and Economic Development	20,364,025	19,033,806	—	—	20,364,025	19,033,806
Public Safety	21,942,530	21,538,506	—	—	21,942,530	21,538,506
Health and License	426,515	250,159	—	—	426,515	250,159
Housing and Social Services	2,855,611	2,611,428	—	—	2,855,611	2,611,428
Business Development Commission	225,180	308,235	—	—	225,180	308,235
Culture and Recreation	809,389	881,468	—	—	809,389	881,468
Building Department	237,592	215,113	—	—	237,592	215,113
Ballpark	1,716,880	2,680,543	—	—	1,716,880	2,680,543
Interest on Long-Term Debt	18,180,124	16,192,204	—	—	18,180,124	16,192,204
Allstate Arena	—	—	9,525,011	16,840,614	9,525,011	16,840,614
Donald E. Stephens Convention Center	—	—	15,248,155	17,296,812	15,248,155	17,296,812
Commercial Properties	—	—	4,192,275	4,697,263	4,192,275	4,697,263
Entertainment District	—	—	6,407,230	7,647,328	6,407,230	7,647,328
Impact Field	—	—	3,929,346	2,878,200	3,929,346	2,878,200
Waterworks and Sewerage	—	—	4,086,508	3,986,537	4,086,508	3,986,537
Rosemont Theatre	—	—	3,125,376	4,711,855	3,125,376	4,711,855
Rosemont Health and Fitness	—	—	2,098,089	2,040,379	2,098,089	2,040,379
Total Expenses	90,559,011	97,376,583	48,611,990	60,098,988	139,171,001	157,475,571
Change in Net Position Before Transfers	(11,989,169)	3,201,049	(22,174,179)	12,117,213	(34,163,348)	15,318,262
Transfers	(7,739,045)	14,659,083	7,739,045	(14,659,083)	—	—
Change in Net Position	(19,728,214)	17,860,132	(14,435,134)	(2,541,870)	(34,163,348)	15,318,262
Net Position - Beginning	(239,046,555)	(256,906,687)	265,073,961	268,922,266	26,027,406	12,015,579
Net Position - Ending	(258,774,769)	(239,046,555)	250,638,827	266,380,396	(8,135,942)	27,333,841

VILLAGE OF ROSEMONT, ILLINOIS

Management's Discussion and Analysis

December 31, 2020

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Net position of the Village's governmental activities decreased by \$19,728,214 from 2019 to 2020, decreasing the overall governmental activities deficit to \$258,774,769. Net position of business-type activities decreased by \$14,435,134 from the prior year.

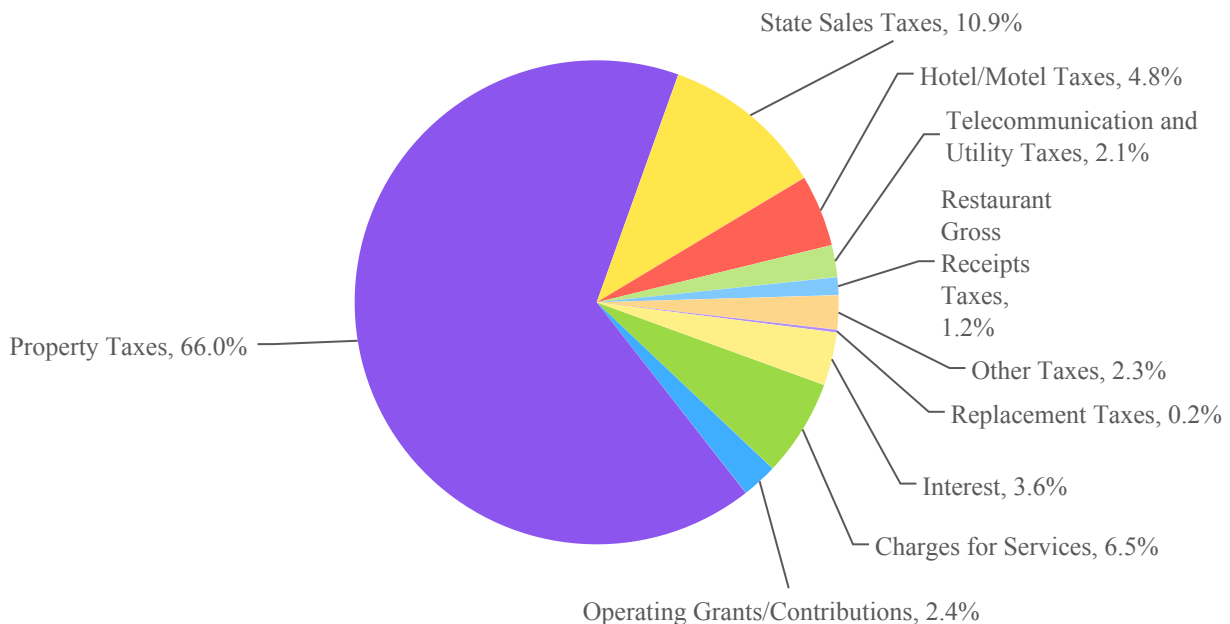
Total revenues decreased by 39.2%, or \$67.8 million primarily due to impacts of the COVID-19 pandemic on operations and tax revenues related to tourism, including state sales taxes and hotel/motel taxes. This decrease was slightly offset by increases in operating grants/contributions, capital grants/contributions, and property taxes. Total expenses of \$139,171,001 were 11.6% lower than 2019, due primarily to a \$7.3 million decrease in Allstate Arena expenses and a \$2.0 million decrease related to impacts of the COVID-19 pandemic.

Governmental Activities

Revenues for governmental activities were \$78,569,842, while total expenses were \$90,559,011. The Village has used TIF districts to redevelop eight areas of the Village. The incremental property taxes received by each district are dedicated to first paying annual debt service requirements before using any remainder for capital improvements. The Village relies heavily on the related hospitality, convention, and travel industries as the host to 17 hotels with over 5,800 rooms and approximately 80 restaurants. Significant sources of governmental revenues include property, sales, hotel/motel, amusement, and food and beverage taxes.

The following table graphically depicts the major revenue sources of the Village. It depicts very clearly that while the Village does have diverse revenue streams, the Village does rely on property taxes and sales taxes to fund governmental activities.

Revenues by Source - Governmental Activities



VILLAGE OF ROSEMONT, ILLINOIS

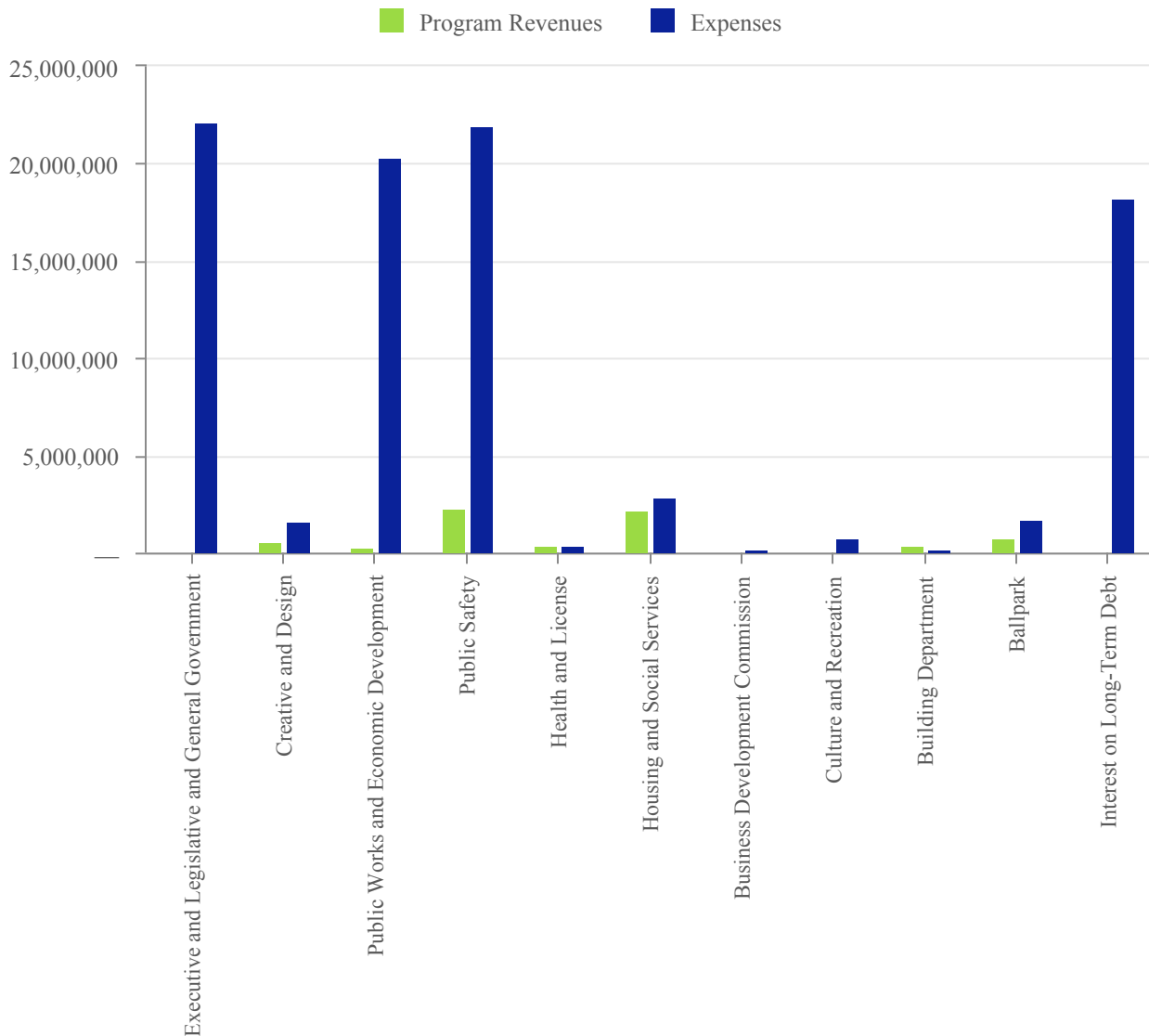
Management's Discussion and Analysis
December 31, 2020

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Activities – Continued

Major expenses for the governmental activities include payroll and related employee benefit costs and TIF redevelopment and related debt service costs.

Expenses and Program Revenues - Governmental Activities



The 'Expenses and Program Revenues' Table above identifies those governmental functions where program expenses greatly exceed revenues, which signifies the Village's reliance on general revenue sources such as property taxes, sales taxes, hotel/motel taxes, as well as revenue generated by its Enterprise Funds, to fund governmental activities.

VILLAGE OF ROSEMONT, ILLINOIS

Management's Discussion and Analysis

December 31, 2020

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Business-Type Activities

The five major business-type activities are the 17,000-seat Allstate Arena, the 890,000-square-foot Donald E. Stephens Convention Center, the Village's commercial properties, Parkway Bank Park located in the Entertainment District and the 6,300-seat Impact Field.

Due to mandatory shutdowns related to the COVID-19 pandemic, revenues for the business-type activities decreased by 63.4% and expenses decreased by 19.1%. Charges for services decreased \$44.7 million from the prior year which was offset by an increase in capital grants and contributions of \$0.5 million.

The Allstate Arena was host to 43 shows with attendance of more than 300,000 and ticket sales of approximately \$10.75 million through March of 2020. The 2020 shows included Disney on Ice, Chicago Wolves Hockey, and the very successful concerts of Post Malone and The Lumineers. Operating revenues which include concessions, parking, advertising and stadium rental were \$5.8 million in 2020, compared with \$27.6 million in 2019, while operating expenses were \$9.5 million 2020, compared with \$16.8 million in 2019.

The Donald E. Stephens Convention Center has the facilities to present corporate exhibit shows and consumer product shows in its exhibit halls as well as meetings, conferences and private functions in its conference center. In 2020 the exhibit space was used for 15 trade/public shows, 28 conferences/meetings and 12 catered events with a total attendance of approximately 236,000. These rentals produced operating revenues of \$3.1 million in 2020, compared with \$14.3 million in 2019. In 2020, operating expenses were \$13.7 million compared with \$15.7 million in 2019.

The Rosemont Theatre hosted 21 shows prior to the March 2020 COVID-19 pandemic related shutdown with attendance of more than 51,000 in 2020, including acts such as Rat Pack is Back, Dancing with the Stars, Stray Kids, Shen Yun, and Morgan Wallen. The Theatre was also host to NieR Orchestra, Eros Ramazzotti, and Blippi Live. Operating revenues were \$1.4 million in 2020 compared to \$7.5 million in 2019. Operating expenses were \$3.1 million in 2020 compared to \$4.7 million in 2019.

Parkway Bank Park, located in the Entertainment District, has restaurants, recreational and live entertainment venues, an AMC movie theatre and an Aloft Hotel. The development includes an outdoor plaza area that can serve as an ice-skating rink in the winter and a live entertainment area used for concerts and other events. The tenants include Joe's Live and Bub City, Kings Bowl, Five Roses, Zanies Comedy Club, Adobe Gila's, Park Tavern, Sugar Factory, the Big Ten Conference's headquarters, a Fogo de Chao restaurant and iFly, a simulated sky diving facility. Rental income from tenants along with advertising fees and other fees resulted in operating revenues of \$3.6 million in 2020 compared to \$5.5 million in 2019. Operating expenses decreased to \$6.2 million in 2020 from \$7.6 million in 2019.

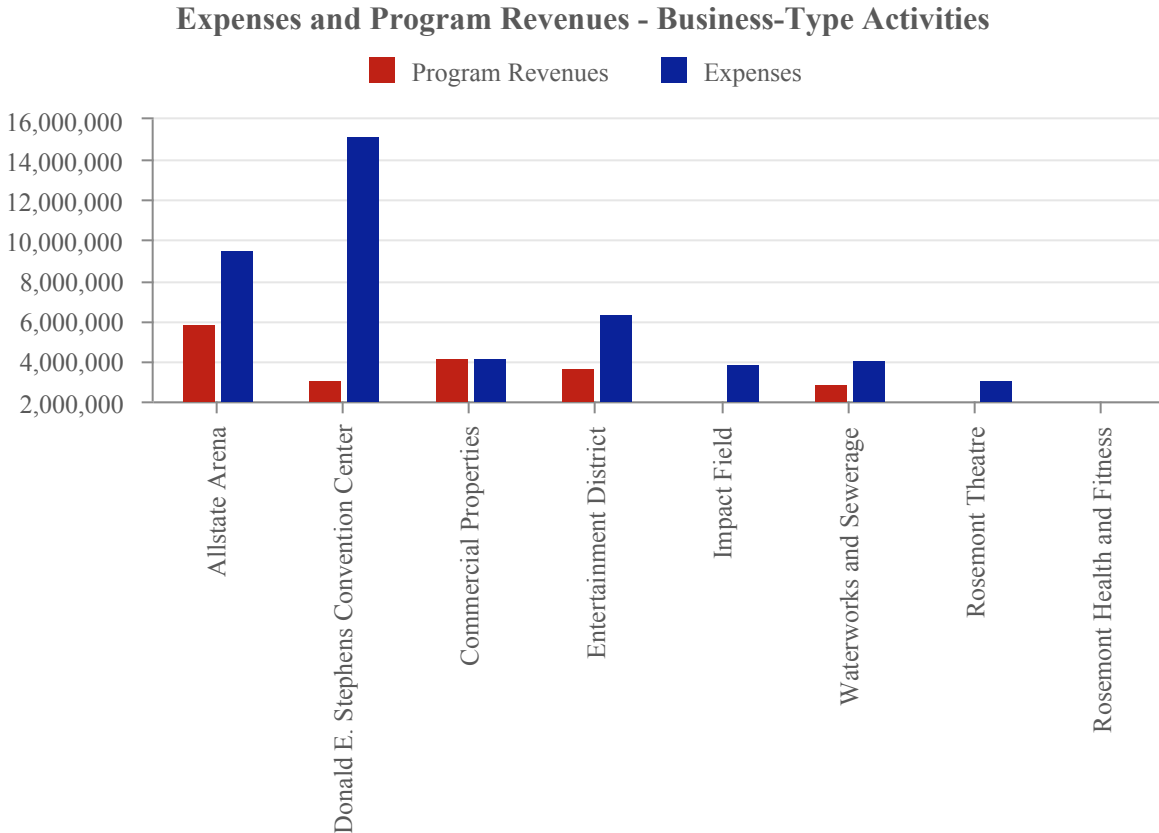
The Village has become a regional leader in providing entertainment, exhibit, and meeting facilities as well as providing its residents with exceptional services. The majority of the Village's capital assets are invested in the business-type activity facilities, which produce revenues to provide for ongoing municipal services. Approximately 42% of the Village's combined revenues are attributable to the business-type activities.

VILLAGE OF ROSEMONT, ILLINOIS

Management's Discussion and Analysis
December 31, 2020

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Business-Type Activities – Continued



FINANCIAL ANALYSIS OF THE GOVERNMENT’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. In particular, unassigned 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 December 31, 2020, the governmental funds reported combined ending fund balances of \$115,084,456, which is 79.0% higher than last year’s total of \$64,281,265. This increase is mostly attributable to the issuance of \$75,000,000 of general obligation bonds in the current year.

VILLAGE OF ROSEMONT, ILLINOIS

Management's Discussion and Analysis

December 31, 2020

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS – Continued

Governmental Funds – Continued

The General Fund experienced an increase of \$6.0 million in fund balance. Actual revenues of \$26,216,267 were approximately \$24.8 million lower than expected. The Village saw significant decreases of all Village taxes, including sales tax, hotel/motel tax, amusement tax, etc., bringing in only \$17.4 million in 2020 compared to \$42.0 million in 2019. However, total expenses were also significantly lower than expected, coming in approximately \$11.8 million less than budgeted. Additionally, the General fund received \$24.7 million of net transfers into the fund in the current year.

Advances due from the Redevelopment District #6 Capital Projects Fund at December 31, 2020 are \$23.5 million. Starting in 2013, the General Fund advanced funds to the Redevelopment District #6 to finance eligible redevelopment costs in TIF District #6, not to exceed \$26 million. These funds have been used to purchase land for the development of an office building, parking facility and hotel and to reimburse the developer of this land for certain TIF eligible costs. These advances are to be repaid from future incremental taxes and bear interest at 6%.

Advances due from the Redevelopment District #7 Capital Projects Fund at December 31, 2020 are \$11.6 million, an increase of \$3.0 million from the previous year. Starting in 2015, the General Fund advanced funds to the Redevelopment District #7 to finance eligible redevelopment costs in TIF District #7. These funds have been used to purchase land for the development of a new Public Safety facility and to resurface streets and parking lots located in TIF District #7. These advances are to be repaid from future incremental taxes and bear interest at 4.5%.

Advances due from the Redevelopment District #8 Capital Projects Fund at December 31, 2020 are \$25.0 million, an increase of \$0.3 million from the previous year. Starting in 2016, the General Fund advanced funds to the Redevelopment District #8 to finance eligible redevelopment costs in TIF District #8. These funds have been used to complete various projects in TIF District #8, including infrastructure improvements, construction of Impact Field, Dave and Buster's and parking garages. These advances are to be repaid from future incremental taxes and bear interest at 1.5%.

Advances due from the Redevelopment District #5 Special Tax Allocation Fund at December 31, 2020 are \$3.5 million, an increase of \$1.0 millions from the previous year. Starting in 2017, the General Fund advanced funds to the Redevelopment District #5 to fund debt service payments. These advances are to be repaid from future incremental taxes and bear interest at 4.5%.

Advances due from the Redevelopment District #4 Special Tax Allocation Fund and Capital Projects Fund at December 31, 2019 are \$6.0 million and \$4.7 million, respectively. These advances have been used to fund debt service payments and various capital projects in TIF District #4. These advances are to be repaid from future incremental taxes and do not bear interest.

The special revenue funds have the following restricted fund balances relating to Incremental Tax Revenues: TIF #6 - \$232,750, TIF #7 - \$273,111 and TIF #8 - \$205,719. These funds are available but restricted for future redevelopment projects, to pay the principal and interest on TIF eligible bonds and to reimburse the General Fund for expenditures from that fund for eligible TIF expenditures within the TIF area from which the funds were generated or in a contiguous TIF area.

VILLAGE OF ROSEMONT, ILLINOIS

Management's Discussion and Analysis

December 31, 2020

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS – Continued

Proprietary Funds

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

In general, the Village's enterprise funds are meeting the expectations of the Village – filling a need for entertainment and meeting facilities in the northwest suburbs of Chicago and utilizing the O'Hare International Airport, the CTA train station, and both the north/south and east/west interstate expressways to bring visitors from other states and other parts of Illinois to the community.

GENERAL FUND BUDGETARY HIGHLIGHTS

No budget amendments were made to the General Fund budget during the year. As previously stated, the General Fund experienced an increase of \$6.0 million in fund balance for the year. Actual revenues of \$26,216,267 were approximately \$24.8 million lower than expected. The Village saw significant decreases of all Village taxes, including sales tax, hotel/motel tax, amusement tax, etc., bringing in only \$17.4 million in 2020 compared to \$42.0 million in 2019. However, total expenses were also significantly lower than expected, coming in approximately \$11.8 millions less than budgeted. Additionally, the General fund received \$24.7 million of net transfers into the fund in the current year.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The Village's investment in capital assets for its governmental and business type activities as of December 31, 2020 was \$469,537,154 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, land improvements, buildings and improvements, etc.

	Capital Assets - Net of Depreciation					
	Governmental		Business-Type		Totals	
	Activities		Activities			
	12/31/20	12/31/19	12/31/20	12/31/19	12/31/20	12/31/19
Land	\$ 54,912,587	52,401,922	59,319,130	59,791,276	114,231,717	112,193,198
Museum Collection	4,430,584	4,430,584	—	—	4,430,584	4,430,584
Construction in Progress	2,280,354	721,602	99,192	1,719,415	2,379,546	2,441,017
Buildings and Improvements	53,778,876	54,645,402	239,054,585	248,611,184	292,833,461	303,256,586
Furniture, Fixtures and Equipment	1,407,913	1,537,191	4,718,556	5,919,662	6,126,469	7,456,853
Motor Vehicles, Heavy						
Equipment and Trucks	2,376,590	1,688,697	363,169	106,321	2,739,759	1,795,018
Infrastructure	37,791,846	39,813,850	9,003,772	6,683,204	46,795,618	46,497,054
	<u>156,978,750</u>	<u>155,239,248</u>	<u>312,558,404</u>	<u>322,831,062</u>	<u>469,537,154</u>	<u>478,070,310</u>

VILLAGE OF ROSEMONT, ILLINOIS

Management's Discussion and Analysis

December 31, 2020

CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

Capital Assets - Continued

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

- Completion of the renovations to the Convention Center's South Ballroom.
- Parking lot resurfacing at the Allstate Arena, Rosemont Health and Fitness Center, Village Apartments and Rosemont Theatre loading dock.
- Land purchases and building demolition in TIF #7 to be used as the site of a new Public Safety Facility.

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

Debt Administration

At year-end, the Village had total outstanding bonded debt of \$379.4 million as compared to \$325.4 million the previous year. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding					
	Governmental		Business-Type		Totals	
	Activities		Activities			
12/31/2020	12/31/2019	12/31/2020	12/31/2019	12/31/2020	12/31/2019	
General Obligation Bonds	\$ 356,590,00	300,915,00	22,845,000	24,520,000	379,435,00	325,435,00

The Village retired \$21.0 million in existing debt during the current year and issued \$75.0 million of new general obligation debt during the year.

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

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Village of Rosemont's finances for all those with an interest in the Village's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to:

Don Calmeyn, Finance Officer
Village of Rosemont
9501 West Devon Street
Rosemont, Illinois 60018

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 ROSEMONT, ILLINOIS

Statement of Net Position

December 31, 2020

See Following Page

VILLAGE OF ROSEMONT, ILLINOIS

Statement of Net Position

December 31, 2020

	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 111,169,561	1,223,576	112,393,137
Restricted Cash	—	4,805,367	4,805,367
Receivables - Net of Allowances	22,126,606	5,328,697	27,455,303
Due from Other Governments	3,015,564	—	3,015,564
Prepays/Inventories	4,950,046	1,438,848	6,388,894
Total Current Assets	141,261,777	12,796,488	154,058,265
Noncurrent Assets			
Capital Assets			
Nondepreciable Capital Assets	61,623,525	59,418,322	121,041,847
Depreciable Capital Assets	207,673,817	496,281,690	703,955,507
Accumulated Depreciation	(112,318,592)	(243,141,608)	(355,460,200)
Total Capital Assets	156,978,750	312,558,404	469,537,154
Other Assets			
Net Pension Asset - IMRF	2,632,116	1,768,677	4,400,793
Total Noncurrent Assets	159,610,866	314,327,081	473,937,947
Total Assets	300,872,643	327,123,569	627,996,212
DEFERRED OUTFLOWS OF RESOURCES			
Loss on Refunding	3,184,711	—	3,184,711
Deferred Items - IMRF	1,235,993	830,537	2,066,530
Deferred Items - Public Safety Officers' Pension	16,327,036	—	16,327,036
Deferred Items - RBP	44,225,601	7,755,034	51,980,635
Total Deferred Outflows of Resources	64,973,341	8,585,571	73,558,912
Total Assets and Deferred Outflows of Resources	365,845,984	335,709,140	701,555,124

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

	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 2,155,238	4,832,153	6,987,391
Accrued Payroll	603,746	293,414	897,160
Accrued Interest Payable	6,700,726	5,802,156	12,502,882
Advance Deposits	121,195	116,035	237,230
Unearned Revenue	732,730	1,622,713	2,355,443
Current Portion of Long-Term Liabilities			
Compensated Absences	120,563	91,369	211,932
Current Portion of Long-Term Debt	14,001,477	1,732,840	15,734,317
Total Current Liabilities	<u>24,435,675</u>	<u>14,490,680</u>	<u>38,926,355</u>
Noncurrent Liabilities			
Unearned Revenue	—	7,139,800	7,139,800
Compensated Absences	482,250	365,476	847,726
Net Pension Liability - Public Safety Officers' Pension	9,277,452	—	9,277,452
Total OPEB Liability - RBP	192,120,896	33,688,727	225,809,623
General Obligation Bonds Payable - Net	348,687,942	20,840,560	369,528,502
Total Noncurrent Liabilities	<u>550,568,540</u>	<u>62,034,563</u>	<u>612,603,103</u>
Total Liabilities	<u>575,004,215</u>	<u>76,525,243</u>	<u>651,529,458</u>
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	16,221,238	3,144,953	19,366,191
Deferred Items - IMRF	4,198,135	2,820,981	7,019,116
Deferred Items - Public Safety Officers' Pension	14,488,807	—	14,488,807
Deferred Items - RBP	14,708,358	2,579,136	17,287,494
Total Deferred Inflows of Resources	<u>49,616,538</u>	<u>8,545,070</u>	<u>58,161,608</u>
Total Liabilities and Deferred Inflows of Resources	<u>624,620,753</u>	<u>85,070,313</u>	<u>709,691,066</u>
NET POSITION			
Net Investment in Capital Assets	91,461,406	289,985,004	381,446,410
Restricted - Maintenance of Roadways	689,071	—	689,071
Restricted - Culture and Recreation	112,665	—	112,665
Restricted - Debt Service	4,687,821	—	4,687,821
Restricted - Capital Projects	42,876,876	—	42,876,876
Restricted - TIF Eligible Costs	711,597	—	711,597
Unrestricted (Deficit)	<u>(399,314,205)</u>	<u>(39,346,177)</u>	<u>(438,660,382)</u>
Total Net Position	<u>(258,774,769)</u>	<u>250,638,827</u>	<u>(8,135,942)</u>

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

VILLAGE OF ROSEMONT, ILLINOIS

Statement of Activities

For the Fiscal Year Ended December 31, 2020

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
Executive, Legislative and General Government	\$ 22,171,933	40,510	4,627	—
Creative and Design	1,629,232	—	547,742	—
Public Works and Economic Development	20,364,025	—	245,226	—
Public Safety	21,942,530	1,163,173	1,087,679	—
Health and License	426,515	405,593	—	—
Housing and Social Services	2,855,611	2,192,551	—	—
Business Development Commission	225,180	73,429	—	—
Culture and Recreation	809,389	—	—	—
Building Department	237,592	417,580	—	—
Ballpark	1,716,880	804,855	—	—
Interest on Long-Term Debt	18,180,124	—	—	—
Total Governmental Activities	90,559,011	5,097,691	1,885,274	—
Business-Type Activities				
Allstate Arena	9,525,011	5,849,461	—	—
Donald E. Stephens Convention Center	15,248,155	3,115,087	—	—
Commercial Properties	4,192,275	4,220,521	—	—
Entertainment District	6,407,230	3,600,797	—	58,445
Impact Field Stadium	3,929,346	222,468	—	100,000
Waterworks and Sewerage	4,086,508	2,885,710	—	—
Rosemont Theatre	3,125,376	1,403,520	—	387,546
Rosemont Health and Fitness	2,098,089	770,534	—	237,920
Total Business-Type Activities	48,611,990	22,068,098	—	783,911
Total Primary Government	139,171,001	27,165,789	1,885,274	783,911
General Revenues				
Taxes				
Property Taxes				
State Sales Taxes				
Hotel/Motel Taxes				
Telecommunication and Utility Taxes				
Restaurant Gross Receipts Taxes				
Other Taxes				
Intergovernmental - Unrestricted				
Replacement Taxes				
Interest				
Miscellaneous				
Internal Activity - Transfers				
Change in Net Position				
Net Position - Beginning as Restated				
Net Position - Ending				

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

Net (Expenses)/Revenues		
Primary Government		
Governmental Activities	Business-Type Activities	Totals
(22,126,796)	—	(22,126,796)
(1,081,490)	—	(1,081,490)
(20,118,799)	—	(20,118,799)
(19,691,678)	—	(19,691,678)
(20,922)	—	(20,922)
(663,060)	—	(663,060)
(151,751)	—	(151,751)
(809,389)	—	(809,389)
179,988	—	179,988
(912,025)	—	(912,025)
(18,180,124)	—	(18,180,124)
(83,576,046)	—	(83,576,046)
—	(3,675,550)	(3,675,550)
—	(12,133,068)	(12,133,068)
—	28,246	28,246
—	(2,747,988)	(2,747,988)
—	(3,606,878)	(3,606,878)
—	(1,200,798)	(1,200,798)
—	(1,334,310)	(1,334,310)
—	(1,089,635)	(1,089,635)
—	(25,759,981)	(25,759,981)
(83,576,046)	(25,759,981)	(109,336,027)
51,887,825	3,144,001	55,031,826
8,581,991	—	8,581,991
3,769,726	—	3,769,726
1,683,288	—	1,683,288
932,351	—	932,351
1,787,261	398,836	2,186,097
154,187	—	154,187
2,790,248	3,367	2,793,615
—	39,598	39,598
(7,739,045)	7,739,045	—
63,847,832	11,324,847	75,172,679
(19,728,214)	(14,435,134)	(34,163,348)
(239,046,555)	265,073,961	26,027,406
(258,774,769)	250,638,827	(8,135,942)

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

VILLAGE OF ROSEMONT, ILLINOIS

Balance Sheet - Governmental Funds

December 31, 2020

	Special Revenue		
		Special Tax	Special Tax
		Allocation	Allocation
		Redevelopment	Redevelopment
	General	District #3	District #4
ASSETS			
Cash and Investments	\$ 58,002,227	—	2,222,439
Receivables - Net of Allowances			
Taxes	291,409	—	—
Accounts	544,845	—	—
Accrued Interest	5,069,114	—	—
Due from Other Governments	1,727,555	—	—
Due from Other Funds	58,301	—	—
Advances to Other Funds	74,240,467	—	—
Prepays/Inventories	13,177	—	—
Total Assets	<u>139,947,095</u>	<u>—</u>	<u>2,222,439</u>
LIABILITIES			
Accounts Payable	1,423,782	—	—
Accrued Payroll	603,746	—	—
Accrued Interest Payable	—	—	—
Advance Deposits	121,195	—	—
Unearned Revenues	700,375	—	—
Due to Other Funds	106,086	—	—
Advances from Other Funds	—	—	6,000,000
Total Liabilities	<u>2,955,184</u>	<u>—</u>	<u>6,000,000</u>
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	—	—	—
Total Liabilities and Deferred Inflows of Resources	<u>2,955,184</u>	<u>—</u>	<u>6,000,000</u>
FUND BALANCES			
Nonspendable	74,253,644	—	—
Restricted	—	—	—
Unassigned	62,738,267	—	(3,777,561)
Total Fund Balances	<u>136,991,911</u>	<u>—</u>	<u>(3,777,561)</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>139,947,095</u>	<u>—</u>	<u>2,222,439</u>

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

Capital Projects					
2020A and B Bond Project	Redevelopment District #6	Redevelopment District #7	Redevelopment District #8	Nonmajor	Totals
43,005,350	6,609	36,950	21,385	7,874,601	111,169,561
—	—	—	—	16,221,238	16,512,647
—	—	—	—	—	544,845
—	—	—	—	—	5,069,114
—	—	—	—	13,949	1,741,504
—	—	—	—	106,086	164,387
—	—	—	—	—	74,240,467
—	—	—	4,936,869	—	4,950,046
43,005,350	6,609	36,950	4,958,254	24,215,874	214,392,571
128,474	54,303	143,403	22,251	383,025	2,155,238
—	—	—	—	—	603,746
—	3,095,881	1,515,095	205,974	252,164	5,069,114
—	—	—	—	—	121,195
—	—	—	—	32,355	732,730
—	—	—	—	58,301	164,387
—	23,528,052	11,570,668	25,001,028	8,140,719	74,240,467
128,474	26,678,236	13,229,166	25,229,253	8,866,564	83,086,877
—	—	—	—	16,221,238	16,221,238
128,474	26,678,236	13,229,166	25,229,253	25,087,802	99,308,115
—	—	—	4,936,869	—	79,190,513
42,876,876	—	—	—	7,832,766	50,709,642
—	(26,671,627)	(13,192,216)	(25,207,868)	(8,704,694)	(14,815,699)
42,876,876	(26,671,627)	(13,192,216)	(20,270,999)	(871,928)	115,084,456
43,005,350	6,609	36,950	4,958,254	24,215,874	214,392,571

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

VILLAGE OF ROSEMONT, ILLINOIS

Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities December 31, 2020

Total Governmental Fund Balances	\$ 115,084,456
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.	156,978,750
Other assets are not available to pay for current period expenses and therefore are not reported in the funds.	1,274,060
A net pension asset is not considered to represent a financial resource and therefore is not reported in the funds. Net Pension Asset - IMRF	2,632,116
Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	(2,962,142)
Deferred Items - Public Safety Officers' Pension	1,838,229
Deferred Items - RBP	29,517,243
Unamortized losses are not considered to represent a financial resource and therefore, are not reported in the funds.	3,184,711
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. Accrued Interest Payable	(1,631,612)
Compensated Absences Payable	(602,813)
Net Pension Liability - Public Safety Officers' Pension	(9,277,452)
Total OPEB Liability - RBP	(192,120,896)
General Obligation Bonds Payable - Net	<u>(362,689,419)</u>
Net Position of Governmental Activities	<u><u>(258,774,769)</u></u>

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

VILLAGE OF ROSEMONT, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2020**

See Following Page

VILLAGE OF ROSEMONT, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2020

	General	Special Revenue	
		Special Tax Allocation Redevelopment District #3	Special Tax Allocation Redevelopment District #4
Revenues			
Taxes	\$ 17,418,725	19,129,970	15,728,875
Licenses and Fees	823,173	—	—
Intergovernmental			
Replacement Taxes	154,187	—	—
Grants	1,087,679	—	—
Other Intergovernmental	4,627	—	—
Charges for Services	1,096,020	—	—
Fines and Forfeitures	688,634	—	—
Interest	2,677,242	34,419	16,085
Rent	2,192,551	—	—
Miscellaneous	73,429	—	—
Total Revenues	26,216,267	19,164,389	15,744,960
Expenditures			
Current			
Executive and Legislative	905,577	—	—
General Government	10,781,602	—	—
Creative and Design	496,040	—	—
Public Works and Economic Development	5,103,111	—	—
Public Safety	20,611,113	—	—
Health and License	426,515	—	—
Housing and Social Services	2,494,783	—	—
Business Development Commission	225,180	—	—
Culture and Recreation	406,658	—	—
Building Department	237,592	—	—
Ballpark	1,293,547	—	—
Capital Outlay	1,912,626	—	—
Debt Service			
Principal	—	—	—
Interest and Fiscal Charges	—	—	—
Total Expenditures	44,894,344	—	—
Excess (Deficiency) of Revenues Over Expenditures	(18,678,077)	19,164,389	15,744,960
Other Financing Sources (Uses)			
Debt Issuance	—	—	—
Premium on Debt Issuance	—	—	—
Transfers In	31,717,371	—	—
Transfers Out	(7,066,422)	(22,680,675)	(13,727,591)
Total Other Financing Sources (Uses)	24,650,949	(22,680,675)	(13,727,591)
Net Change in Fund Balances	5,972,872	(3,516,286)	2,017,369
Fund Balances - Beginning	131,019,039	3,516,286	(5,794,930)
Fund Balances - Ending	136,991,911	—	(3,777,561)

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

Capital Projects					
2020A and B Bond Project	Redevelopment District #6	Redevelopment District #7	Redevelopment District #8	Nonmajor	Totals
—	—	—	—	17,028,980	69,306,550
—	—	—	—	223,884	1,047,057
—	—	—	—	—	154,187
—	—	—	—	547,742	1,635,421
—	—	—	—	245,226	249,853
—	—	—	—	—	1,096,020
—	—	—	—	—	688,634
780	—	—	—	61,722	2,790,248
—	—	—	—	—	2,192,551
—	—	—	—	—	73,429
780	—	—	—	18,107,554	79,233,950
—	—	—	—	—	905,577
—	—	—	—	—	10,781,602
—	—	—	—	1,133,192	1,629,232
586,900	2,284,112	1,829,833	1,202,386	7,486,003	18,492,345
—	—	—	—	874,585	21,485,698
—	—	—	—	—	426,515
—	—	—	—	—	2,494,783
—	—	—	—	—	225,180
—	—	—	—	—	406,658
—	—	—	—	—	237,592
—	—	—	—	—	1,293,547
2,046,021	—	2,480,165	100,000	486,555	7,025,367
—	—	—	—	19,325,000	19,325,000
—	—	—	—	16,956,298	16,956,298
2,632,921	2,284,112	4,309,998	1,302,386	46,261,633	101,685,394
(2,632,141)	(2,284,112)	(4,309,998)	(1,302,386)	(28,154,079)	(22,451,444)
72,238,353	—	—	—	2,761,647	75,000,000
—	—	—	—	5,993,680	5,993,680
—	4,455,000	1,003,000	1,695,000	36,208,845	75,079,216
(26,729,336)	—	—	—	(12,614,237)	(82,818,261)
45,509,017	4,455,000	1,003,000	1,695,000	32,349,935	73,254,635
42,876,876	2,170,888	(3,306,998)	392,614	4,195,856	50,803,191
—	(28,842,515)	(9,885,218)	(20,663,613)	(5,067,784)	64,281,265
42,876,876	(26,671,627)	(13,192,216)	(20,270,999)	(871,928)	115,084,456

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

VILLAGE OF ROSEMONT, ILLINOIS

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

Net Change in Fund Balances - Total Governmental Funds	\$ 50,803,191
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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	7,747,931
Depreciation Expense	(6,008,429)
Disposals - Cost	(315,347)
Disposals - Accumulated Depreciation	315,347

Other assets are not available to pay for current period expenses and therefore are not reported in the funds. (664,108)

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

Change in Deferred Items - IMRF	(1,922,796)
Change in Deferred Items - Public Safety Officers' Pension	(11,742,301)
Change in Deferred Items - RBP	18,472,575

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.

Change in Compensated Absences Payable	(43,324)
Change in Net Pension Liability - IMRF	2,605,515
Change in Net Pension Liability - Public Safety Officers' Pension	13,221,946
Change in Total OPEB Liability - RBP	(29,305,908)
Debt Issuance	(75,000,000)
Premium on Debt Issuance	(5,993,680)
Retirement of Debt - Net	19,276,872
Amortization of Loss on Refunding	(745,271)

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. (430,427)

Changes in Net Position of Governmental Activities	<u>(19,728,214)</u>
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The notes to the financial statements are an integral part of this statement.

VILLAGE OF ROSEMONT, ILLINOIS

Statement of Net Position - Proprietary Funds

December 31, 2020

See Following Page

VILLAGE OF ROSEMONT, ILLINOIS

**Statement of Net Position - Proprietary Funds
December 31, 2020**

	Allstate Arena	Convention Center Facility
ASSETS		
Current Assets		
Cash and Investments	\$ 26,706	63,057
Restricted Cash	3,472,492	—
Receivables - Net of Allowances		
Property Taxes	—	3,144,953
Accounts	179,082	1,244,846
Prepays/Inventories	47,500	260,185
Total Current Assets	<u>3,725,780</u>	<u>4,713,041</u>
Noncurrent Assets		
Capital Assets		
Nondepreciable Capital Assets	8,551,815	11,878,031
Depreciable Capital Assets	72,210,831	157,671,696
Accumulated Depreciation	(52,013,300)	(93,777,146)
Total Capital Assets	<u>28,749,346</u>	<u>75,772,581</u>
Other Assets		
Net Pension Asset - IMRF	389,266	486,056
Total Noncurrent Assets	<u>29,138,612</u>	<u>76,258,637</u>
Total Assets	<u>32,864,392</u>	<u>80,971,678</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Items - IMRF	182,792	228,243
Deferred Items - RBP	1,769,046	2,191,997
Total Deferred Outflows of Resources	<u>1,951,838</u>	<u>2,420,240</u>
Total Assets and Deferred Outflows of Resources	<u>34,816,230</u>	<u>83,391,918</u>
LIABILITIES		
Current Liabilities		
Accounts Payable	2,852,825	339,693
Accrued Payroll	67,740	70,746
Accrued Interest Payable	—	116,035
Advance Deposits	3,534,479	845,771
Unearned Revenues	607,148	156,250
Compensated Absences	18,876	22,557
Current Portion of Long-Term Debt	—	1,732,840
Total Current Liabilities	<u>7,081,068</u>	<u>3,283,892</u>
Noncurrent Liabilities		
Unearned Revenues	2,502,830	1,250,000
Compensated Absences	75,503	90,230
Total OPEB Liability - RBP	7,684,933	9,522,277
General Obligation Bonds Payable - Net	—	20,840,560
Total Noncurrent Liabilities	<u>10,263,266</u>	<u>31,703,067</u>
Total Liabilities	<u>17,344,334</u>	<u>34,986,959</u>
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	—	3,144,953
Deferred Items - IMRF	620,867	775,243
Deferred Items - RBP	588,342	729,005
Total Deferred Inflows of Resources	<u>1,209,209</u>	<u>4,649,201</u>
Total Liabilities and Deferred Inflows of Resources	<u>18,553,543</u>	<u>39,636,160</u>
NET POSITION		
Net Investment in Capital Assets	28,749,346	53,199,181
Unrestricted (Deficit)	(12,486,659)	(9,443,423)
Total Net Position	<u>16,262,687</u>	<u>43,755,758</u>

Commercial Properties	Entertainment District	Impact Field	Nonmajor	Totals
191,139	486,636	188,401	267,637	1,223,576
—	—	—	1,332,875	4,805,367
—	—	—	—	3,144,953
359,931	178,440	5,160	216,285	2,183,744
464,984	656,229	—	9,950	1,438,848
1,016,054	1,321,305	193,561	1,826,747	12,796,488
3,453,258	16,767,539	7,149,177	11,618,502	59,418,322
31,499,010	109,055,849	65,420,265	60,424,039	496,281,690
(15,535,406)	(39,360,841)	(4,570,269)	(37,884,646)	(243,141,608)
19,416,862	86,462,547	67,999,173	34,157,895	312,558,404
157,034	131,266	104,017	501,038	1,768,677
19,573,896	86,593,813	68,103,190	34,658,933	314,327,081
20,589,950	87,915,118	68,296,751	36,485,680	327,123,569
73,740	61,640	48,844	235,278	830,537
800,583	477,709	240,528	2,275,171	7,755,034
874,323	539,349	289,372	2,510,449	8,585,571
21,464,273	88,454,467	68,586,123	38,996,129	335,709,140
888,075	348,480	47,499	355,581	4,832,153
17,790	36,215	11,879	89,044	293,414
—	—	—	—	116,035
57,576	—	—	1,364,330	5,802,156
706,248	—	—	153,067	1,622,713
9,252	18,153	—	22,531	91,369
—	—	—	—	1,732,840
1,678,941	402,848	59,378	1,984,553	14,490,680
3,236,970	—	—	150,000	7,139,800
37,006	72,613	—	90,124	365,476
3,477,822	2,075,220	1,044,879	9,883,596	33,688,727
—	—	—	—	20,840,560
6,751,798	2,147,833	1,044,879	10,123,720	62,034,563
8,430,739	2,550,681	1,104,257	12,108,273	76,525,243
—	—	—	—	3,144,953
250,464	209,365	165,904	799,138	2,820,981
266,254	158,874	79,994	756,667	2,579,136
516,718	368,239	245,898	1,555,805	8,545,070
8,947,457	2,918,920	1,350,155	13,664,078	85,070,313
19,416,862	86,462,547	67,999,173	34,157,895	289,985,004
(6,900,046)	(927,000)	(763,205)	(8,825,844)	(39,346,177)
12,516,816	85,535,547	67,235,968	25,332,051	250,638,827

VILLAGE OF ROSEMONT, ILLINOIS

Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds
For the Fiscal Year Ended December 31, 2020

	Allstate Arena	Convention Center Facility
Operating Revenues		
Charges for Services	\$ 5,849,461	3,115,087
Miscellaneous	—	—
Total Operating Revenues	<u>5,849,461</u>	<u>3,115,087</u>
Operating Expenses		
Costs of Goods Sold	—	—
Operating Personnel, Payroll Taxes and Benefits	2,824,331	2,253,911
IMRF and OPEB Pension Expense	68,822	1,395,537
Other Direct Expenses	4,128,147	3,938,551
General and Administrative	537,699	959,303
Depreciation and Amortization	1,966,012	5,187,731
Total Operating Expenses	<u>9,525,011</u>	<u>13,735,033</u>
Operating Income (Loss)	<u>(3,675,550)</u>	<u>(10,619,946)</u>
Nonoperating Revenues (Expenses)		
Interest Income	2,905	—
Disposal of Capital Assets	—	(43,625)
Property Taxes	—	3,144,001
Other Taxes	—	398,836
Interest Expense	—	(1,469,497)
	<u>2,905</u>	<u>2,029,715</u>
Income (Loss) Before Transfers and Capital Contributions	<u>(3,672,645)</u>	<u>(8,590,231)</u>
Transfers In	—	3,734,564
Transfers Out	(225,898)	—
Capital Contributions	—	—
	<u>(225,898)</u>	<u>3,734,564</u>
Net Change in Net Position	(3,898,543)	(4,855,667)
Net Position - Beginning as Restated	<u>20,161,230</u>	<u>48,611,425</u>
Net Position - Ending	<u><u>16,262,687</u></u>	<u><u>43,755,758</u></u>

Commercial Properties	Entertainment District	Impact Field	Nonmajor	Totals
4,220,521	3,600,797	222,468	5,059,764	22,068,098
—	—	—	39,598	39,598
4,220,521	3,600,797	222,468	5,099,362	22,107,696
—	—	—	2,078,624	2,078,624
849,278	1,087,388	603,480	3,025,103	10,643,491
321,947	(234,815)	876,894	362,702	2,791,087
1,553,015	828,154	404,731	1,808,969	12,661,567
169,956	214,912	212,815	465,001	2,559,686
1,298,079	4,276,519	1,831,426	1,569,574	16,129,341
4,192,275	6,172,158	3,929,346	9,309,973	46,863,796
28,246	(2,571,361)	(3,706,878)	(4,210,611)	(24,756,100)
—	—	—	462	3,367
—	(197,518)	—	—	(241,143)
—	—	—	—	3,144,001
—	—	—	—	398,836
—	(37,554)	—	—	(1,507,051)
—	(235,072)	—	462	1,798,010
28,246	(2,806,433)	(3,706,878)	(4,210,149)	(22,958,090)
—	3,378,225	645,469	1,839,585	9,597,843
(576,978)	(1,055,922)	—	—	(1,858,798)
—	58,445	100,000	625,466	783,911
(576,978)	2,380,748	745,469	2,465,051	8,522,956
(548,732)	(425,685)	(2,961,409)	(1,745,098)	(14,435,134)
13,065,548	85,961,232	70,197,377	27,077,149	265,073,961
12,516,816	85,535,547	67,235,968	25,332,051	250,638,827

VILLAGE OF ROSEMONT, ILLINOIS

**Statement of Cash Flows - Proprietary Funds
For the Fiscal Year Ended December 31, 2020**

	Allstate Arena	Convention Center Facility
Cash Flows from Operating Activities		
Receipts from Customers and Users	\$ 7,409,335	4,039,949
Receipts from Interfund Services	—	—
Payments to Employees	(2,750,927)	(2,203,397)
Payments to Suppliers	(5,829,503)	(4,769,660)
Payments for Interfund Services	(31,941)	(44,612)
	<u>(1,203,036)</u>	<u>(2,977,720)</u>
Cash Flows from Noncapital Financing Activities		
Interfund Loans and Repayment, Net	(725,765)	(3,691)
Transfers In	—	3,734,564
Transfers Out	(225,898)	—
Property and Other Taxes	—	3,542,837
	<u>(951,663)</u>	<u>7,273,710</u>
Cash Flows from Capital and Related Financing Activities		
Disposal of Capital Assets	—	—
Purchase of Capital Assets	(291,160)	(1,540,025)
Debt Repayment	—	(1,675,000)
Interest Payments	—	(1,476,504)
	<u>(291,160)</u>	<u>(4,691,529)</u>
Cash Flows from Investing Activities		
Interest Received	2,905	—
	<u>2,905</u>	<u>—</u>
Net Change in Cash	(2,442,954)	(395,539)
Cash - Beginning	2,469,660	458,596
Cash - Ending	<u>26,706</u>	<u>63,057</u>
Reconciliation of Operating Income to Net Cash		
Provided (Used) by Operating Activities		
Operating Income (Loss)	(3,675,550)	(10,619,946)
Adjustments to Reconcile Operating Income (Loss) to Net Cash		
Provided by (Used in) Operating Activities:		
Depreciation and Amortization Expense	1,966,012	5,187,731
Changes in Assets and Liabilities		
Accounts Receivable, Net	620,832	1,088,087
Prepays/Inventories	59,375	330,527
Accounts Payable	(1,254,973)	(246,945)
Accrued Payroll	67,740	70,746
Advance Deposits	—	(6,975)
Compensated Absences	5,664	(21,232)
Unearned Revenue	939,042	(156,250)
Deferred Items - IMRF	311,502	300,844
Deferred Items - RBP	(717,808)	(991,148)
Net Pension Liability - IMRF	(386,027)	(479,756)
Total OPEB Liability - RBP	861,155	2,566,597
	<u>(1,203,036)</u>	<u>(2,977,720)</u>
Net Cash Provided by Operating Activities	<u>(1,203,036)</u>	<u>(2,977,720)</u>
Noncash Activity		
Capital Contributions	—	—

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

Commercial Properties	Entertainment District	Impact Field	Nonmajor	Totals
2,344,048	3,425,057	483,788	4,943,612	22,645,789
825,826	—	—	248,533	1,074,359
(829,232)	(1,041,471)	(591,601)	(2,935,073)	(10,351,701)
(1,777,546)	(972,730)	(624,315)	(4,722,893)	(18,696,647)
(31,180)	(1,523)	(4,854)	(29,493)	(143,603)
531,916	1,409,333	(736,982)	(2,495,314)	(5,471,803)
—	(3,343,373)	—	(56,022)	(4,128,851)
—	3,378,225	645,469	1,839,585	9,597,843
(576,978)	(1,055,922)	—	—	(1,858,798)
—	—	—	—	3,542,837
(576,978)	(1,021,070)	645,469	1,783,563	7,153,031
—	303,476	—	—	303,476
(21,647)	(448,325)	—	—	(2,301,157)
—	—	—	—	(1,675,000)
—	(37,554)	—	—	(1,514,058)
(21,647)	(182,403)	—	—	(5,186,739)
—	—	—	462	3,367
(66,709)	205,860	(91,513)	(711,289)	(3,502,144)
257,848	280,776	279,914	978,926	4,725,720
191,139	486,636	188,401	267,637	1,223,576
28,246	(2,571,361)	(3,706,878)	(4,210,611)	(24,756,100)
1,298,079	4,276,519	1,831,426	1,569,574	16,129,341
(344,898)	(175,740)	261,320	171,391	1,620,992
—	—	—	(719)	389,183
(85,756)	68,813	(11,623)	(399,073)	(1,929,557)
17,790	36,215	11,879	89,044	293,414
500	—	—	12,397	5,922
2,256	9,702	—	986	(2,624)
(706,248)	—	—	(91,005)	(14,461)
103,424	45,409	96,028	371,228	1,228,435
(347,317)	(179,989)	(160,534)	(945,240)	(3,342,036)
(155,158)	(128,647)	(103,479)	(496,108)	(1,749,175)
720,998	28,412	1,044,879	1,432,822	6,654,863
531,916	1,409,333	(736,982)	(2,495,314)	(5,471,803)
—	58,445	100,000	625,466	783,911

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

VILLAGE OF ROSEMONT, ILLINOIS

Statement of Fiduciary Net Position

December 31, 2020

	<u>Pension Trust Public Safety Officers'</u>
ASSETS	
Cash and Cash Equivalents	
Public Safety Officers' Pension Fund	\$ 4,923,422
Restricted Retirement Trust	75,580
Investments	
U.S. Agency Securities	
GNMA Mortgage Pools	
Public Safety Officers' Pension Fund	231,505
Corporate Bonds	
Public Safety Officers' Pension Fund	1,122,846
Mutual Funds	
Public Safety Officers' Pension Fund	8,135,544
Restricted Retirement Trust	117,495,235
Receivables	
Accrued Interest	33,049
Total Assets	<u>132,017,181</u>
LIABILITIES	
Accounts Payable	<u>160</u>
NET POSITION	
Net Position Restricted for Pensions	<u><u>132,017,021</u></u>

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

VILLAGE OF ROSEMONT, ILLINOIS

Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended December 31, 2020

	Pension Trust Public Safety Officers'
Additions	
Contributions - Employer	\$ 4,000,000
Contributions - Plan Members	789,036
Total Contributions	<u>4,789,036</u>
Investment Income	
Interest Earned	
Public Safety Officers' Pension Fund	255,001
Restricted Retirement Trust	2,033,488
Net Change in Fair Value	
Public Safety Officers' Pension Fund	1,035,269
Restricted Retirement Trust	11,798,774
	<u>15,122,532</u>
Less Investment Expenses	(49,023)
Net Investment Income	<u>15,073,509</u>
Total Additions	<u>19,862,545</u>
Deductions	
Administration	10,376
Benefits and Refunds	6,390,209
Total Deductions	<u>6,400,585</u>
Change in Fiduciary Net Position	13,461,960
Net Position Restricted for Pensions	
Beginning	<u>118,555,061</u>
Ending	<u><u>132,017,021</u></u>

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

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Rosemont, Illinois (the Village), an Illinois home rule municipally incorporated in 1956, provides a broad range of municipal services, including general government, public works and economic development, public safety, and health and social services. The Village also owns and operates the Donald E. Stephens Convention Center (a conference and exhibition facility), the Allstate Arena (an approximately 17,000-seat indoor stadium), the Rosemont Theatre (a 4,200-seat theater), the Rosemont Health and Fitness Center (formerly known as Willow Creek Club), a waterworks and sewerage utility, certain commercial buildings in the Village, the Entertainment District (a variety of entertainment facilities) and the Impact Field (a 6,300 seat minor league baseball stadium). The Village is governed by the President and members of the Board of Trustees (the Board).

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 Rosemont
---------------------	---------------------

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.

Public Safety Officers' Pension Fund

The Village's Public Safety Officers' Pension Fund (the PSOPF) is a single employer plan administered by the Village, covering all full-time members of the Village's Public Safety Department who choose to participate. The PSOPF is included in these financial statements as pension trust fund.

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION

Government-Wide Statements

The Village's basic financial statements include both government-wide (reporting the Village as a whole) and fund financial statements (reporting the Village's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The Village's executive and legislative, general government, creative and design, public works and economic development, public safety, health and license, housing and social services, business development commission, culture and recreation, building department, and ballpark services are classified as governmental activities. The Village's Allstate Arena, Donald E. Stephens Convention Center Facility, commercial property, Rosemont Theatre, entertainment district, waterworks and sewerage, Rosemont Health and Fitness, and Impact Field 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.

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 for services, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

The net costs (by function or business-type activity) are normally covered by general revenue (property, sales and use taxes, certain intergovernmental revenues, permits and charges for services, 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.

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements

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

The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The 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:

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.

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

Governmental Funds - Continued

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Village maintains ten special revenue funds. The Special Tax Allocation Redevelopment District #3 Fund, a major fund, is used to account for specific incremental tax revenue that is legally restricted to expenditures within Tax Increment Financing Redevelopment District #3. The Special Tax Allocation Redevelopment District #4 Fund, also a major fund, is used to account for specific incremental tax revenue that is legally restricted to expenditures within Tax Increment Financing Redevelopment District #4.

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 Village maintains fourteen debt service funds.

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 seven capital projects funds. The Redevelopment District #6 Fund, a major fund, is used to account for financial resources to be used for the acquisition or construction of major capital facilities and redevelopment within Tax Increment Financing Redevelopment District #6. The Redevelopment District #7 Fund, a major fund, is used to account for financial resources to be used for the acquisition or construction of major capital facilities and redevelopment within Tax Increment Financing Redevelopment District #7. The Redevelopment District #8 Fund, also a major fund, is used to account for financial resources to be used for the acquisition or construction of major capital facilities and redevelopment within Tax Increment Financing Redevelopment District #8. The 2020A and B Bond Project Fund, also a major fund, is used to account for the 2020A and B bond proceeds to be used for the construction of a public safety facility along with various capital improvement projects in and for the Village.

Proprietary Funds

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

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

Proprietary Funds - Continued

Enterprise Funds are required to account for operations for which a fee is charged to external users for goods or services and the activity is (a) 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 eight enterprise funds. The Allstate Arena Fund, a major fund, is used to account for the financial activities associated with holding entertainment and sports events in the Allstate Arena. The Convention Center Facility Fund, also a major fund, is used to account for the financial activities associated with holding events in the Donald E. Stephens Convention Center. The Commercial Properties Fund, also a major fund, is used to account for the financial activities associated with owning and renting real estate to third-party users within the Village. The Entertainment District Fund, also a major fund, is used to account for the financial activities associated with the development and operations of an entertainment district within the Village. The Impact Field Fund, also a major fund, is used to account for the financial activities associated with owning and operating a minor league baseball stadium.

Fiduciary Funds

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

Pension trust funds are used to account for assets held in a trustee capacity by the Village for pension benefit payments. The Public Safety Officers' Pension Fund is used to account for the accumulation of resources and the payment of pensions to officers of the Village's public safety department.

The Village's pension trust fund is presented in the fiduciary fund financial statements. Since by definition these assets are being held for the benefit of a third party (pension participants) and cannot be used to address activities or obligations of the Village, this fund is 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.

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Measurement Focus

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

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

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

All proprietary 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.

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.

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Basis of Accounting – Continued

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

All proprietary and pension trust funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Village's enterprise funds are charges to customers for sales and services and rental income. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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

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

Restricted Assets

The box office of the Allstate Arena and the Rosemont Theatre include escrow deposits held for future performances. This cash is considered restricted as it is held in escrow and is restricted for use until the future performance occurs.

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

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. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances.”

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, and accrued interest receivable. Business-type activities report charges for services as their major receivables.

Prepays/Inventories

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. Prepays/inventories 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.

Capital Assets

Capital assets purchased or acquired with an original cost of \$20,000 or more, depending on asset class, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

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

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Capital Assets – Continued

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 acquisition value on the date donated.

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

Land and Building Improvements	15 Years
Buildings	40 Years
Furniture, Fixtures and Equipment	7 Years
Motor Vehicles	5 - 10 Years
Heavy Equipment and Trucks	10 Years
Infrastructure	20 - 40 Years

Compensated Absences

The Village accrues accumulated unpaid sick 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 sick pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements. The Village’s policy does not allow for vacation carryover.

Deferred Outflows/Inflows of Resources

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

Use of Estimates

The preparation of the financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses/expenditures during the reporting period. Actual results could differ from those estimates.

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Unearned Revenue

The unearned revenue represents funds received during the current or previous years that has not been earned by, or is not available to, the Village as of the end of the year. These funds will be recognized as revenues in subsequent years, once the revenue has been earned or becomes available.

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.

Net Position

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

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

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

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

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

APPROPRIATIONS

Appropriations are made using the same accounting basis and principles as the Village’s fund financial statements. Appropriations are prepared by fund, function and department. The Village may incur expenditures or obligations, which are authorized by the Village Board of Trustees, without making a previous appropriation. All appropriations lapse at year-end.

Although the appropriations do not represent legally adopted budgets, the Village’s General Fund appropriation has been determined to be representative of budgetary accounting and has been included as required supplementary information. The Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund presents a comparison of budgetary data to actual results of General Fund operations.

DEFICIT FUND BALANCE

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

Fund	Deficit
Special Tax Allocation Redevelopment District #4	\$ 3,777,561
Capital Projects - Redevelopment District #6	26,671,627
Capital Projects - Redevelopment District #7	13,192,216
Capital Projects - Redevelopment District #8	20,270,999
Special Tax Allocation Redevelopment District #5	3,694,287
Debt Service - Series 2015A	26,986
Capital Projects - Redevelopment District #4	4,983,421

These deficits are largely due to interfund loans and advances, outstanding accounts payable and other accruals at year-end.

NOTE 3 – DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

Permitted Deposits and Investments – The Village’s investment policy authorizes 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 the State of Illinois, obligations of political subdivisions, certain money market mutual funds, credit union shares, and repurchase agreements, and certain commercial paper rated within the three highest classifications by at least two standard rating services.

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

The deposits and investments of the Public Safety Officers' Pension Fund (PSOPF) are held separately from those of other Village funds and are reported in the Pension Trust. Investments of the PSOPF are restricted by Village Ordinance to mirror the investments permitted by the Illinois Pension Code.

The deposits and investments of the Village of Rosemont Postemployment Benefit Trust are reported in the Pension Trust as Restricted Retirement Trust and their use is limited by applicable bond covenants.

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 totaled \$110,985,276 and the bank balances totaled \$117,839,995.

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

	Investment Maturities (in Years)				
	Fair Value	Less 1	1 to 5	6 to 10	More 10
U.S. Government Securities	\$ 6,213,228	6,213,228	—	—	—

The Village has the following recurring fair value measurements as of December 31, 2020:

- U.S. Government Securities of \$6,213,228 are valued using quoted market prices (Level 1 inputs)

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

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

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

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. To guard against credit risk for deposits with financial institutions, the Village's investment policy requires that the collateralization of assets insured by the FDIC should be in writing; executed by the depository and any person claiming an adverse interest, contemporaneously with the acquisition of the asset by a depository; approved by the board of directors of depository; and kept continuously from the time of execution as an official record of the depository. Funds invested in institutions insured by the FDIC including certificates of deposit must be fully collateralized.

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. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

For investments, 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.

Concentration Risk. This is the risk of loss attributed to the magnitude of the Village's investment in a single issuer. The Village's investment policy limits its investment to the safest types of securities/financial instruments; pre-qualifying the financial institutions, broker/dealers, intermediaries and advisors with which the Village will do business; and diversifying the investment portfolio so that potential losses on individual securities will be minimized.

Public Safety Officers' 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 \$4,999,002 and the bank balances totaled \$4,999,202.

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements
December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Public Safety Officers' Pension Fund Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk - Continued

Investments. The following table presents the investments and maturities of the Fund's debt securities as of December 31, 2020:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
U.S. Agency Securities	\$ 231,505	—	1,062	25,508	204,935
Corporate Bonds	1,122,846	129,053	993,793	—	—
Totals	1,354,351	129,053	994,855	25,508	204,935

The Fund has the following recurring fair value measurements as of December 31, 2020:

Investments by Fair Value Level	Total	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Debt Securities				
U.S. Agency Securities	\$ 231,505	—	231,505	—
Corporate Bonds	1,122,846	—	1,122,846	—
Equity Securities				
Mutual Funds	125,630,779	125,630,779	—	—
Total Investments Measured at Fair Value Level	126,985,130	125,630,779	1,354,351	—

Debt Securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

Interest Rate Risk. The Fund's investment policy does not address interest rate risk.

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Public Safety Officers' Pension Fund Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk - Continued

Credit Risk. The Fund's investment policy does not address credit risk.

Custodial Credit Risk. The Fund's investment policy does not address custodial credit risk. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

For an investment, the Fund's investment policy does not address custodial credit risk. The money market mutual funds are not subject to custodial credit risk.

Concentration Risk. The Fund's investment policy limits investments with or in any one institution to the sum of 10% of the Fund's portfolio. In addition to the securities and fair values listed above, the Fund also has \$125,630,779 invested in mutual funds. At year-end, the Fund has no investment greater than 5% of net plan position available for retirement benefits (other than U.S. Government guaranteed obligations and mutual funds).

The Fund's investment policy establishes the following target allocation across asset classes:

<u>Asset Class</u>	<u>Target</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed Income	25.0%	4.10%
Domestic Equities	35.0%	7.80%
International Equities	20.0%	8.30%
Real Estate	10.0%	7.50%
Global Tactical	10.0%	5.00%
Cash and Cash Equivalents	0.0%	2.10%

The long-term expected rate of return on the Fund's investments was determined using an asset allocation study conducted by the Fund's investment management consultant in February 2021 in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding the expected inflation. Best estimates or arithmetic real rates of return for each major asset class included in the Fund's target asset allocation as of December 31, 2020 are listed in the table above.

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Rate of Return

For the year ended December 31, 2020, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 13.20%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

PROPERTY TAXES

Property taxes become a lien on the taxable property as of January 1 of the levy year. The taxes are due in two installments during the following year: on March 1 and the later of (1) September 1 or (2) four weeks after the tax bills are actually mailed by the Cook County Collector. Taxes are distributed to the Village within several weeks of their receipt by the Collector. Property taxes for debt service are levied when the related general obligation bonds are authorized and may be subsequently abated in whole or in part by the Village Board based upon availability of other funds.

Property taxes receivable (net of allowance for uncollectible amounts based on prior history) and unearned revenues are recorded at the time of the enforceable lien. Property tax revenues are recognized in the government-wide financial statements in the year for which the taxes are levied and intended to finance, which is the year after the taxes are levied, and in the fund financial statements if collected within 60 days after year-end.

INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund Advances

Interfund advances at December 31, 2020 are as follows:

Receivable Fund	Payable Fund	Amount
General	Special Tax Allocation Redevelopment District #4	\$ 6,000,000
General	Capital Projects - Redevelopment District #6	23,528,052
General	Capital Projects - Redevelopment District #7	11,570,668
General	Capital Projects - Redevelopment District #8	25,001,028
General	Nonmajor Governmental	8,140,719
		<u>74,240,467</u>

Interfund advances represent funding of debt service payments and capital projects on behalf of these funds. These amounts will be repaid over several years.

VILLAGE OF ROSEMONT, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS - Continued

Interfund Balances

Interfund balances are advances in anticipation of receipts. The composition of interfund balances at December 31, 2020, are as follows:

Receivable Fund	Payable Fund	Amount
General	Nonmajor Governmental	\$ 58,301
Nonmajor Governmental	General	<u>106,086</u>
		<u><u>164,387</u></u>

Interfund Transfers

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
General	2020A and B Bond Project	\$ 26,729,336
General	Nonmajor Governmental	3,329,237
General	Allstate Arena	225,898
General	Commercial Properties	576,978
General	Entertainment District	855,922
Capital Projects - Redevelopment District #6	Nonmajor Governmental	4,455,000
Capital Projects - Redevelopment District #7	Nonmajor Governmental	1,003,000
Capital Projects - Redevelopment District #8	Nonmajor Governmental	1,695,000
Nonmajor Governmental	General	846,804
Nonmajor Governmental	Special Tax Allocation Redevelopment District #3	19,302,450
Nonmajor Governmental	Special Tax Allocation Redevelopment District #4	13,727,591
Nonmajor Governmental	Nonmajor Governmental	2,132,000
Nonmajor Governmental	Entertainment District	200,000
Convention Center Facility	General	3,734,564
Impact Field	General	645,469
Nonmajor Business-Type	General	1,839,585
Entertainment District	Special Tax Allocation Redevelopment District #3	<u>3,378,225</u>
		<u><u>84,677,059</u></u>

Interfund transfers were made to fund debt service requirements and/or capital projects from specific resources provided for those purposes and to transfer proprietary fund income to the General Fund or proprietary fund losses from the General Fund.

VILLAGE OF ROSEMONT, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

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	\$ 52,401,922	2,510,665	—	54,912,587
Museum Collection	4,430,584	—	—	4,430,584
Construction in Progress	721,602	2,055,044	496,292	2,280,354
	<u>57,554,108</u>	<u>4,565,709</u>	<u>496,292</u>	<u>61,623,525</u>
Depreciable Capital Assets				
Buildings and Improvements	95,800,625	1,709,158	—	97,509,783
Furniture, Fixtures and Equipment	10,554,945	481,573	—	11,036,518
Motor Vehicles, Heavy Equipment and Trucks	7,788,514	1,250,206	315,347	8,723,373
Infrastructure	90,166,566	237,577	—	90,404,143
	<u>204,310,650</u>	<u>3,678,514</u>	<u>315,347</u>	<u>207,673,817</u>
Less Accumulated Depreciation				
Buildings and Improvements	41,155,223	2,575,684	—	43,730,907
Furniture, Fixtures and Equipment	9,017,754	610,851	—	9,628,605
Motor Vehicles, Heavy Equipment and Trucks	6,099,817	562,313	315,347	6,346,783
Infrastructure	50,352,716	2,259,581	—	52,612,297
	<u>106,625,510</u>	<u>6,008,429</u>	<u>315,347</u>	<u>112,318,592</u>
Total Net Depreciable Capital Assets	<u>97,685,140</u>	<u>(2,329,915)</u>	<u>—</u>	<u>95,355,225</u>
Total Net Capital Assets	<u>155,239,248</u>	<u>2,235,794</u>	<u>496,292</u>	<u>156,978,750</u>

Depreciation expense was charged to governmental activities as follows:

Executive, Legislative and General Government	\$ 1,770,461
Public Works and Economic Development	2,594,244
Public Safety	456,832
Housing and Social Services	360,828
Culture and Recreation	402,731
Ballpark	423,333
	<u>6,008,429</u>

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements
December 31, 2020

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:

	Restated Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 59,791,276	—	472,146	59,319,130
Construction in Progress	1,719,415	—	1,620,223	99,192
	<u>61,510,691</u>	<u>—</u>	<u>2,092,369</u>	<u>59,418,322</u>
Depreciable Capital Assets				
Buildings and Improvements	446,460,628	3,785,857	—	450,246,485
Furniture, Fixtures and Equipment	27,622,501	579,953	240,177	27,962,277
Motor Vehicles, Heavy Equipment and Trucks	370,846	304,470	—	675,316
Infrastructure	14,699,594	2,698,018	—	17,397,612
	<u>489,153,569</u>	<u>7,368,298</u>	<u>240,177</u>	<u>496,281,690</u>
Less Accumulated Depreciation				
Buildings and Improvements	197,849,444	13,342,456	—	211,191,900
Furniture, Fixtures and Equipment	21,702,839	1,708,586	167,704	23,243,721
Motor Vehicles, Heavy Equipment and Trucks	264,525	47,622	—	312,147
Infrastructure	8,016,390	377,450	—	8,393,840
	<u>227,833,198</u>	<u>15,476,114</u>	<u>167,704</u>	<u>243,141,608</u>
Total Other Capital Assets	<u>261,320,371</u>	<u>(8,107,816)</u>	<u>72,473</u>	<u>253,140,082</u>
Total Capital Assets	<u>322,831,062</u>	<u>(8,107,816)</u>	<u>2,164,842</u>	<u>312,558,404</u>

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

Allstate Arena	\$ 1,966,012
Convention Center Facility	4,703,401
Commercial Properties	1,259,621
Entertainment District	4,146,080
Impact Field	1,831,426
Waterworks and Sewerage	325,419
Rosemont Theatre	828,728
Rosemont Health and Fitness	415,427
	<u>15,476,114</u>

VILLAGE OF ROSEMONT, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

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 redevelopment of real property, the acquisition or construction of capital facilities, pension and other post-employment benefits, and the refunding or repayment of existing long-term debt. General obligation bonds have been issued for both governmental and business-type activities. General obligation bonds issued for business-type activities are reported in the proprietary funds as they are expected to be repaid from proprietary revenues. General obligation bonds are direct obligations and pledge the full faith and credit of the Village and provide for tax levies or incremental taxes to fund the repayment of the bonds, subject to abatement as determined by the Village Board. Such abatements with respect to the 2019 tax levy aggregated \$20,193,087. General obligation bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Refunding Bonds of 2010A, due in annual installments of \$540,000 to \$4,080,000 plus interest at 2.73% to 6.00% through December 1, 2035.	Debt Service	\$ 16,155,000	—	4,080,000	12,075,000
General Obligation Refunding Bonds of 2010B, due in annual installments of \$1,410,000 to \$2,960,000 plus interest at 3.89% to 6.60% through December 1, 2030.	Convention Center Facility	24,520,000	—	1,675,000	22,845,000
General Obligation Bonds of 2010C, due in annual installments of \$780,000 to \$3,165,000 plus interest at 3.89% to 6.75% through December 1, 2035.	Debt Service	21,295,000	—	3,165,000	18,130,000
General Obligation Bonds of 2011B, due in annual installments of \$245,000 to \$2,820,000 plus interest at 2.375% to 6.125% through December 1, 2030.	Debt Service	20,740,000	—	—	20,740,000

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements
December 31, 2020

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 Refunding Bonds of 2011C, due in annual installments of \$1,335,000 to \$2,025,000 plus interest at 1.00% to 4.00% through December 1, 2020.	Debt Service	\$ 2,025,000	—	2,025,000	—
General Obligation Bonds of 2011D, due in annual installments of \$2,120,000 to \$3,295,000 plus interest at 1.75% to 4.25% through December 1, 2022.	Debt Service	7,880,000	—	2,650,000	5,230,000
General Obligation Bonds of 2012A, due in annual installments of \$2,700,000 to \$6,195,000 plus interest at 4.35% to 5.50% through December 1, 2035.	Debt Service	59,390,000	—	—	59,390,000
General Obligation Refunding Bonds of 2013B, due in annual installments of \$275,000 to \$515,000 plus interest at 2.00% to 4.00% through December 1, 2023.	Debt Service	1,535,000	—	425,000	1,110,000
General Obligation Taxable Refunding Bonds of 2014A, due in annual installments of \$1,045,000 to \$6,980,000 plus interest at 0.50% to 3.50% through December 1, 2021.	Debt Service	11,955,000	—	6,980,000	4,975,000
General Obligation Taxable Bonds of 2015A, due in annual installments of \$4,815,000 to \$5,995,000 plus interest at 3.364% to 4.114% through December 1, 2028.	Debt Service	37,595,000	—	—	37,595,000

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements
December 31, 2020

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 Corporate Purpose Bonds of 2016A, due in annual installments of \$1,655,000 to \$5,210,000 plus interest at 4.00% to 5.00% through December 1, 2046.	Debt Service	\$ 80,375,000	—	—	80,375,000
General Obligation Taxable Corporate Purpose Bonds of 2016B, due in annual installments of \$430,000 to \$1,285,000 plus interest at 3.00% to 5.00% through December 1, 2046.	Debt Service	19,625,000	—	—	19,625,000
General Obligation Corporate Purpose Refunding Bonds of 2017, due in annual installments of \$1,175,000 to \$2,005,000 plus interest at 3.00% to 5.00% through December 1, 2035.	Debt Service	22,345,000	—	—	22,345,000
General Obligation Corporate Purpose Bonds of 2020A, due in annual installments of \$2,620,000 to \$4,665,000 plus interest at 4.00% to 5.00% through December 1, 2049.	Debt Service	—	50,465,000	—	50,465,000
General Obligation Taxable Corporate Purpose Bonds of 2020B, due in annual installments of \$1,945,000 to \$2,605,000 plus interest at 2.00% to 4.00% through December 1, 2035.	Debt Service	—	24,535,000	—	24,535,000
		<u>325,435,000</u>	<u>75,000,000</u>	<u>21,000,000</u>	<u>379,435,000</u>
Governmental		300,915,000	75,000,000	19,325,000	356,590,000
Business-Type		24,520,000	—	1,675,000	22,845,000
		<u>325,435,000</u>	<u>75,000,000</u>	<u>21,000,000</u>	<u>379,435,000</u>

VILLAGE OF ROSEMONT, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

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	\$ 559,489	86,648	43,324	602,813	120,563
Net Pension Liability					
Public Safety Officer's Pension	22,499,398	—	13,221,946	9,277,452	—
Total OPEB Liability - RBP	162,814,988	29,305,908	—	192,120,896	—
General Obligation Bonds	300,915,000	75,000,000	19,325,000	356,590,000	13,675,000
Plus: Unamortized Premium	1,970,014	5,993,680	106,129	7,857,565	480,734
Less: Unamortized Discount	(1,912,403)	—	(154,257)	(1,758,146)	(154,257)
	<u>486,846,486</u>	<u>110,386,236</u>	<u>32,542,142</u>	<u>564,690,580</u>	<u>14,122,040</u>
Business-Type Activities					
Compensated Absences	459,469	2,624	5,248	456,845	91,369
Total OPEB Liability - RBP	27,033,864	6,654,863	—	33,688,727	—
General Obligation Bonds	24,520,000	—	1,675,000	22,845,000	1,760,000
Less: Unamortized Discount	(298,760)	—	(27,160)	(271,600)	(27,160)
	<u>51,714,573</u>	<u>6,657,487</u>	<u>1,653,088</u>	<u>56,718,972</u>	<u>1,824,209</u>

For the governmental activities, the compensated absences, the net pension liability, and the total OPEB liability are liquidated by the General Fund. The general obligation bonds are being liquidated by Debt Service funds.

For the business-type activities, the compensated absences and the total OPEB liability are being liquidated by the Allstate Arena, the Convention Center Facility, the Commercial Properties, the Rosemont Theatre, the Entertainment District, the Waterworks and Sewerage, the Impact Field, and the Rosemont Health and Fitness Funds. The Convention Center Facility Fund makes payments on the general obligation bonds.

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

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:

Fiscal Year	Governmental Activities		Business-Type Activities	
	General Obligation		General Obligation	
	Bonds		Bonds	
	Principal	Interest	Principal	Interest
2021	\$ 13,675,000	16,862,022	1,760,000	1,392,418
2022	14,045,000	16,057,759	1,850,000	1,304,418
2023	14,965,000	15,455,747	1,945,000	1,207,294
2024	16,055,000	14,797,267	2,050,000	1,102,750
2025	18,725,000	14,065,395	2,165,000	987,438
2026	19,515,000	13,243,697	2,290,000	862,950
2027	20,445,000	12,357,105	2,445,000	711,810
2028	21,405,000	11,401,041	2,605,000	550,440
2029	16,175,000	10,388,240	2,775,000	378,510
2030	14,195,000	9,611,059	2,960,000	195,360
2031	14,590,000	8,954,620	—	—
2032	15,270,000	8,272,736	—	—
2033	16,015,000	7,535,462	—	—
2034	16,790,000	6,754,293	—	—
2035	17,605,000	5,933,574	—	—
2036	6,610,000	5,064,700	—	—
2037	6,935,000	4,734,200	—	—
2038	7,290,000	4,387,450	—	—
2039	7,650,000	4,022,950	—	—
2040	8,030,000	3,640,450	—	—
2041	8,435,000	3,238,950	—	—
2042	8,855,000	2,817,200	—	—
2043	9,300,000	2,374,450	—	—
2044	9,730,000	1,946,350	—	—
2045	10,175,000	1,498,200	—	—
2046	10,645,000	1,029,350	—	—
2047	4,315,000	538,600	—	—
2048	4,485,000	366,000	—	—
2049	4,665,000	186,600	—	—
Totals	356,590,000	207,535,467	22,845,000	8,693,388

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Defeased Debt

In prior years, the Village defeased general obligation by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payment on the old bonds. Since the requirements which normally satisfy defeasance, have been met, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of an amount computed to be adequate to meet the future debt service requirements of the issue. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the Village's basic financial statements. Defeased bonds of \$20,325,000 remain outstanding as of the date of this report.

Legal Debt Margin

Article VII, Section 6(k) of the 1970 Illinois Constitution governs the computation of legal debt margin. "The General Assembly may limit by law the amount and require referendum approval of debt to be incurred by home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property... (3) if its population is 25,000 or less an aggregate of one-half percent. Indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum... shall not be included in the foregoing percentage amounts." To date the Illinois General Assembly has set no limits for home rule municipalities. The Village is a home rule municipality.

NET POSITION/FUND BALANCE CLASSIFICATIONS

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.

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

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

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements
December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION/FUND BALANCE CLASSIFICATIONS - Continued

Fund Balance Classifications - Continued

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

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

Minimum Fund Balance Policy. The Village's policy manual states that the General Fund should maintain a minimum fund balance equal to four months of budgeted operating expenditures. Operating expenditures do not include capital outlay, debt service or transfers.

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

	Special Revenue			Capital Projects				Nonmajor	Totals
	Special Tax Allocation	Special Tax Allocation	2020A and B Bond Project	Redevelopment District #6	Redevelopment District #7	Redevelopment District #8			
	General	District #3	District #4						
Fund Balances									
Nonspendable									
Advances	\$ 74,240,467	—	—	—	—	—	—	74,240,467	
Prepays/Inventories	13,177	—	—	—	—	4,936,869	—	4,950,046	
	<u>74,253,644</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>4,936,869</u>	<u>—</u>	<u>79,190,513</u>	
Restricted									
Maintenance of									
Roadways	—	—	—	—	—	—	689,071	689,071	
Culture and Recreation	—	—	—	—	—	—	112,665	112,665	
Debt Service	—	—	—	—	—	—	6,319,433	6,319,433	
Capital Projects	—	—	—	42,876,876	—	—	—	42,876,876	
TIF Eligible Costs	—	—	—	—	—	—	711,597	711,597	
	<u>—</u>	<u>—</u>	<u>—</u>	<u>42,876,876</u>	<u>—</u>	<u>—</u>	<u>7,832,766</u>	<u>50,709,642</u>	
Unassigned	62,738,267	—	(3,777,561)	—	(26,671,627)	(13,192,216)	(25,207,868)	(8,704,694)	
	<u>62,738,267</u>	<u>—</u>	<u>(3,777,561)</u>	<u>—</u>	<u>(26,671,627)</u>	<u>(13,192,216)</u>	<u>(20,270,999)</u>	<u>(48,842,207)</u>	
Total Fund Balances	<u>136,991,911</u>	<u>—</u>	<u>(3,777,561)</u>	<u>42,876,876</u>	<u>(26,671,627)</u>	<u>(13,192,216)</u>	<u>(20,270,999)</u>	<u>(871,928)</u>	
	<u>136,991,911</u>	<u>—</u>	<u>(3,777,561)</u>	<u>42,876,876</u>	<u>(26,671,627)</u>	<u>(13,192,216)</u>	<u>(20,270,999)</u>	<u>115,084,456</u>	

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET INVESTMENT IN CAPITAL ASSETS

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

Governmental Activities		
Capital Assets - Net of Accumulated Depreciation	\$	156,978,750
Plus:		
Unspent Bond Proceeds		42,876,876
Unamortized Refunding Loss		40,383
Unamortized Discount		135,401
Less Capital Related Debt:		
General Obligation Refunding Bonds of 2010A		(2,471,752)
General Obligation Refunding Bonds of 2010C		(7,155,911)
General Obligation Bonds of 2011D		(2,142,208)
General Obligation Bonds of 2016A		(30,727,363)
General Obligation Corporate Purpose Bonds of 2020A		(49,808,955)
General Obligation Taxable Corporate Purpose Bonds of 2020B		(9,978,385)
Unamortized Bond Premium		<u>(6,285,430)</u>
Net Investment in Capital Assets		<u>91,461,406</u>
Business-Type Activities		
Capital Assets - Net of Accumulated Depreciation		312,558,404
Plus:		
Unamortized Discount		271,600
Less Capital Related Debt:		
General Obligation Refunding Bonds of 2010B		<u>(22,845,000)</u>
Net Investment in Capital Assets		<u>289,985,004</u>

Net Position Restatement

Beginning net position was restated to correct an error in business-type capital assets. The following is a summary of the net position as originally reported and as restated:

Net Position	As Reported	As Restated	(Decrease)
Business-Type Activities	\$ 266,380,396	265,073,961	(1,306,435)
Commercial Properties	14,371,983	13,065,548	(1,306,435)

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION

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. 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.

Concession Agreements

The Village entered into an agreement in 2009 with the concessionaire of the Allstate Arena. A payment of \$750,000 was received by the Allstate Arena to assist with an expansion of the facility and for improving and renovating certain areas of the facility. This amount is being amortized into income evenly over 15 years. In 2014, this agreement was extended to December 31, 2029. In the event the agreement is terminated by either party for any reason during the term of the agreement, prorated amounts must be repaid without interest to the concessionaire.

In 2014, the Village entered into an agreement with the concessionaire of the Donald E. Stephens Convention Center. A payment of \$2,500,000 was received by the Donald E. Stephens Convention Center to assist with improving and renovating certain areas of the facility. This amount is being amortized into income evenly over the 16-year term of the agreement. In the event the agreements are terminated by either party for any reason during the term of the agreements, prorated amounts must be repaid without interest to the concessionaire.

Financial Impact from COVID-19

In March 2020, the World Health Organization declared the COVID-19 virus a public health emergency. As of the date of this report, the extent of the impact of COVID-19 on the Village's operations and financial position cannot be determined.

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

FUTURE PAYMENTS RECEIVABLE

The Village leases buildings, offices, restaurants, entertainment facilities, and billboards under noncancelable leases. The terms of these leases are generally for three to five years for buildings, offices and billboards and 10 to 30 years for restaurants and entertainment facilities (subject to renewal), with office rents based on square footage. The Village also leases land under noncancelable land leases with varying terms from one to one hundred years. The Village has also entered into various sponsorship and advertising agreements which provide funding to the Allstate Arena, Rosemont Theatre and Parkway Bank Park.

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; and natural disasters for which the Village carries commercial insurance. Also, the Village's health insurance plan is self-funded up to a maximum of \$120,000 per employee or \$6,952,431 per year, with the excess being covered by a commercial insurance policy. Interfund reimbursements are assessed by the General Fund to other funds benefiting directly from claims paid from the General Fund. These reimbursements are used to reduce the amount of claims expenditures reported in the General Fund.

Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount of claims that have been incurred but not reported (IBNR). Claims liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of payouts, and other economic and social factors. Changes in the balances of claims liabilities are as follows:

	Fiscal Year 2020	Fiscal Year 2019
Claims Payable - Beginning	\$ 440,154	394,836
Incurred Claims	8,024,719	8,274,107
Claims Paid	<u>(7,731,698)</u>	<u>(8,228,789)</u>
Claims Payable - Ending	<u>733,175</u>	<u>440,154</u>

VILLAGE OF ROSEMONT, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

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 Public Safety Officers' Pension (PSOP) Plan which is a single-employer pension plan. The PSOP Plan is governed by Village Ordinance. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained on-line at www.imrf.org. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

The aggregate amounts recognized for the two pension plans are:

	Net Pension Liability/ (Asset)	Deferred Outflows	Deferred Inflows	Pension Expense/ (Revenue)
IMRF	\$ (4,400,793)	2,066,530	7,019,116	(36,119)
Public Safety Officers' Pension	9,277,452	16,327,036	14,488,807	2,520,355
	<u>4,876,659</u>	<u>18,393,566</u>	<u>21,507,923</u>	<u>2,484,236</u>

Illinois Municipal Retirement Fund (IMRF)

Plan Descriptions

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

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

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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

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

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

Plan Membership. As of December 31, 2020, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	115
Inactive Plan Members Entitled to but not yet Receiving Benefits	39
Active Plan Members	<u>169</u>
Total	<u><u>323</u></u>

Contributions. As set by statute, the Village's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended December 31, 2020, the Village's contribution was 8.99% of covered payroll.

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Net Pension Liability/(Asset). The Village's net pension liability/(asset) was measured as of December 31, 2020. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability/(asset) was determined by an actuarial valuation performed, as of December 31, 2020, using the following actuarial methods and assumptions:

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

For nondisabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	28.00%	3.25%
Domestic Equities	37.00%	5.75%
International Equities	18.00%	6.50%
Real Estate	9.00%	5.20%
Blended	7.00%	3.60% - 7.60%
Cash and Cash Equivalents	1.00%	1.85%

Discount Rate

The discount rate used to measure the total pension liability was 7.25%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Village contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

VILLAGE OF ROSEMONT, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	\$ 3,996,042	(4,400,793)	(10,983,507)

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/ (Asset) (A) - (B)
Balances at December 31, 2019	\$ 63,932,468	63,978,571	(46,103)
Changes for the Year:			
Service Cost	1,246,140	—	1,246,140
Interest on the Total Pension Liability	4,573,743	—	4,573,743
Difference Between Expected and Actual Experience of the Total Pension Liability	812,329	—	812,329
Changes of Assumptions	(784,209)	—	(784,209)
Contributions - Employer	—	1,167,340	(1,167,340)
Contributions - Employees	—	586,356	(586,356)
Net Investment Income	—	9,069,581	(9,069,581)
Benefit Payments, Including Refunds of Employee Contributions	(2,938,855)	(2,938,855)	—
Other (Net Transfer)	—	(620,584)	620,584
Net Changes	2,909,148	7,263,838	(4,354,690)
Balances at December 31, 2020	66,841,616	71,242,409	(4,400,793)

VILLAGE OF ROSEMONT, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

For the year ended December 31, 2020, the Village recognized pension revenue of \$36,119. At December 31, 2020, the Village reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 1,060,834	(235,388)	825,446
Change in Assumptions	1,005,696	(1,481,310)	(475,614)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(5,302,418)	(5,302,418)
Total Deferred Amounts Related to IMRF	<u>2,066,530</u>	<u>(7,019,116)</u>	<u>(4,952,586)</u>

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

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2021	\$ (1,656,898)
2022	(626,163)
2023	(1,981,694)
2024	(705,192)
2025	15,407
Thereafter	<u>1,954</u>
Totals	<u>(4,952,586)</u>

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements
December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Public Safety Officers' Pension Plan (PSOP)

Plan Descriptions

Plan Description. The Village of Rosemont, Illinois, Public Safety Officers' Pension Fund (PSOPF) is a single-employer plan administered by the Village, covering sworn police personnel. The PSOPF is included in these financial statements as a pension trust fund.

Plan Membership. At December 31, 2020, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	77
Inactive Plan Members Entitled to but not yet Receiving Benefits	6
Active Plan Members	<u>71</u>
Total	<u><u>154</u></u>

Benefits Provided. The following is a summary of the PSOPF as provided for by Village ordinance.

Benefits provisions and all other requirements are established by Village ordinance. All Public Safety Officers are eligible to participate in the PSOPF but must elect to do so. For officers employed prior to January 1, 2012, benefits vest after eight years of service. Officers who retire at or after age 50 with 20 or more years of service are entitled to a pension of one-half of either the salary attached to the rank held by the officer for one year immediately prior to retirement or the highest salary paid to the officer during one of the five calendar years immediately prior to retirement, whichever is higher. The pension increases by 2.5% of such salary for each additional year of service over 20 years, to a maximum of 75% of such salary. Commencing at age 60, officers retiring with more than eight, but less than 20, years of service receive a pension equal to 2.5% of the salary attached to the rank held for one year immediately prior to retirement for each year of service.

Officers employed on or after January 1, 2012 and before August 10, 2016, at age 55 with 10 or more years of service are entitled to a monthly pension computed by multiplying 2.5% for each year of service by the final average salary. The pension of officers who retire after age 50 with 10 or more years of service will be reduced by one-half of 1% for each month that the officer is under age 55. The maximum pension is 75% of the officer's final average salary.

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Public Safety Officers' Pension Plan (PSOP) - Continued

Plan Descriptions - Continued

Officers employed on or after August 10, 2016, at age 55 with 10 or more years of creditable service are entitled to a monthly pension computed as 2.00% of final average salary for each year of service up to 10 years of creditable service, 2.25% of final average salary for each year of service greater than 10 years up to and including 30 years of credible service, and 2.50% of final average salary for each year of creditable service greater than 30 years. The pension of officers who retire after age 50 with 10 or more years of service will be reduced by one-half of 1% for each month that the officer is under age 55. The maximum pension is 75% of the officer's final average salary.

The PSOPF also provides death and disability benefits.

Funding Policy. Participating members are required to contribute 9.2% of their annual regular salary to the PSOPF. The Village may, but is not required to, make annual contributions to the PSOPF. The ordinance establishing the PSOPF obliges the Village to make any required benefit payments if the PSOPF has insufficient funds to do so. During 2007, the Village issued \$35,000,000 Taxable General Obligation Benefit Funding Bonds, Series 2007A. The proceeds of the bonds will be used to fund future benefits of the PSOPF and other post-employment benefits. Related to the funds available from this issuance, the Village created the Village of Rosemont Post-Employment Benefit Trust to hold and invest the proceeds. This trust is reported in the Pension Trust Fund as "Restricted Retirement Trust." The Series 2007A Bonds were refunded in 2014 with the \$37,615,000 General Obligation Refunding Bonds, Taxable Series 2014A.

In 2015, the Village issued the \$37,595,000 General Obligation Bonds, Taxable Series 2015A to fund future benefits of the PSOPF. The \$32,854,313 proceeds from this bond issuance were deposited into the Village of Rosemont Post-Employment Benefit Trust. In 2020, the Village made a \$4,000,000 contribution to the PSOPF.

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.

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Public Safety Officers' Pension Plan (PSOP) - Continued

Plan Descriptions - Continued

Significant Investments. At year-end, the PSOPF had no investments greater than 5% of its overall portfolio (other than U.S. Government guaranteed obligations and mutual funds).

Related Party Transactions. There are no securities of the employer or any other related parties included in plan assets.

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of December 31, 2020, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	6.75%
Salary Increases	Graded by years of service
Cost of Living Adjustments	2.25%
Inflation	2.25%

Mortality rates were based on PubS-2010(A) adjusted for plan status, collar, and Illinois Public Pension data, as appropriate.

Discount Rate

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

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Public Safety Officers' Pension Plan (PSOP) - Continued

Discount Rate Sensitivity

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

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net Pension Liability/(Asset)	\$ 31,066,964	9,277,452	(8,215,557)

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2019	\$ 141,054,459	118,555,061	22,499,398
Changes for the Year:			
Service Cost	2,463,520	—	2,463,520
Interest on the Total Pension Liability	9,287,534	—	9,287,534
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Liability	(4,171,733)	—	(4,171,733)
Changes of Assumptions	(938,723)	—	(938,723)
Contributions - Employer	—	4,000,000	(4,000,000)
Contributions - Employees	—	789,036	(789,036)
Net Investment Income	—	15,073,509	(15,073,509)
Benefit Payments, Including Refunds of Employee Contributions	(6,390,209)	(6,390,209)	—
Other (Net Transfer)	(10,375)	(10,376)	1
Net Changes	240,014	13,461,960	(13,221,946)
Balances at December 31, 2020	141,294,473	132,017,021	9,277,452

VILLAGE OF ROSEMONT, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Public Safety Officers' Pension Plan (PSOP) - Continued

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

For the year ended December 31, 2020, the Village recognized pension expense of \$2,520,355. At December 31, 2020, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 8,711,354	(3,568,585)	5,142,769
Change in Assumptions	7,615,682	(1,173,682)	6,442,000
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(9,746,540)	(9,746,540)
Total Deferred Amounts Related to Police Pension	<u>16,327,036</u>	<u>(14,488,807)</u>	<u>1,838,229</u>

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

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2021	\$ (138,829)
2022	1,496,597
2023	(1,805,666)
2024	(99,581)
2025	1,199,485
Thereafter	<u>1,186,223</u>
Total	<u><u>1,838,229</u></u>

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

Plan Description. The Village's defined benefit OPEB plan, Retiree Benefits Plan (RBP), provides OPEB for all permanent full-time IMRF employees, elected officials, and full-time public safety officers of the Village. RBP is a single-employer defined benefit OPEB plan administered by the Village. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the Village Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Benefits Provided. RBP provides medical and dental benefits for retirees and their dependents. The Village pays the full medical claim amount and full dental cost of coverage for retirees and dependents.

Plan Membership. As of December 31, 2019, the valuation date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	135
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>224</u>
Total	<u><u>359</u></u>

Total OPEB Liability

The Village's total OPEB liability of \$225,809,622 was measured as of December 31, 2020, and was determined by an actuarial valuation as of December 31, 2019.

Actuarial assumptions and other inputs. The total OPEB liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25%
Salary Increases	2.75%
Discount Rate	2.12%
Healthcare Cost Trend Rates	6.30% in FY 2020 decreasing to an ultimate rate of 5.00% for the Medical plan and 3.00% in FY 2020 decreasing to an ultimate rate of 3.00% for the Dental plan
Retirees' Share of Benefit-Related Costs	Same as the healthcare cost trend rates

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Total OPEB Liability - Continued

Actuarial assumptions and other inputs - Continued.

The discount rate was based on the The Bond Buyer 20-Bond GO Index as of December 31, 2020.

Active, Retiree, and Spousal IMRF Mortality follows the Sex Distinct Raw Rates as Developed in the RP-2014 Study, with Blue Collar Adjustment. These Rates are then Improved Generationally using MP-2016 Improvement Rates. Active PSO Mortality follows the Sex Distinct Raw Rates as Developed in the PubS-2010(A) Study Improved to 2017 using MP-2019 Improvement Rates. These Rates are then Improved Generationally using MP-2019 Improvement Rates. Retiree PSOMortality follows the L&A Assumption Study for Police 2020. These Rates are Experience Weighted with the Sex Distinct Raw Rates as Developed in the PubS-2010(A) Study Improved to 2017 using MP-2019 Improvement Rates. These Rates are then Improved Generationally using MP-2019 Improvement Rates. Disabled PSO Mortality follows the Sex Distinct Raw Rates as Developed in the PubS-2010 Study for Disabled Participants Improved to 2017 using MP-2019 Improvement Rates. These Rates are then Improved Generationally using MP-2019 Improvement Rates. Spouse PSO Mortality follows the Sex Distinct Raw Rates as Developed in the PubS-2010(A) Study for Contingent Survivors. For all Rates not Provided there (Ages 45 and Younger) the PubG-2010 Study for General Employees was used. Mortality Improvement uses MP-2019 Improvement Rates applied on a Fully Generational Basis.

Change in the Total OPEB Liability

	Total OPEB Liability
	<u> </u>
Balance at December 31, 2019	\$ 189,848,852
Changes for the Year:	
Service Cost	7,196,481
Interest on the Total OPEB Liability	5,150,643
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	—
Changes of Assumptions or Other Inputs	27,352,010
Benefit Payments	(3,738,364)
Other Changes	—
Net Changes	<u>35,960,770</u>
Balance at December 31, 2020	<u>225,809,622</u>

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

The following presents the total OPEB liability, calculated using a Single Discount Rate of 2.12%, while the prior valuation used 2.74%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

	1% Decrease (1.12%)	Current Discount Rate (2.12%)	1% Increase (3.12%)
Total OPEB Liability	\$ 282,027,640	225,809,622	183,948,236

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

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

	1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	\$ 176,542,027	225,809,622	295,005,388

VILLAGE OF ROSEMONT, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

For the year ended December 31, 2020, the Village recognized OPEB expense of \$17,884,523. At December 31, 2020, the Village reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ —	(3,841,851)	(3,841,851)
Change in Assumptions	51,980,635	(13,445,643)	38,534,992
Net Difference Between Projected and Actual Earnings	—	—	—
Total Deferred Amounts Related to OPEB	<u>51,980,635</u>	<u>(17,287,494)</u>	<u>34,693,141</u>

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

Fiscal Year	Net Deferred Outflows of Resources
2021	\$ 5,537,399
2022	5,537,399
2023	5,537,399
2024	5,537,399
2025	5,537,399
Thereafter	<u>7,006,146</u>
Totals	<u>34,693,141</u>

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

RELATED PARTIES

A company which provides cleaning and parking lot operational services to the commercial properties, the Allstate Arena, the Donald E. Stephens Convention Center and the Rosemont Theatre is owned by the brother of an elected official. The Village paid approximately \$1,200,000 for these services during the fiscal year ended December 31, 2020.

PROPERTY REDEVELOPMENT AND TAX INCREMENT FINANCING

The Village Board has designated six sections of the Village for redevelopment through tax increment financing:

River Road	District #3
South River Road	District #4
Touhy and Mannheim Road	District #5
Higgins - River Road	District #6
Higgins - Mannheim Road	District #7
Balmoral - Pearl Street	District #8

Under TIF, the equalized assessed valuation of each district is frozen when the district is established. All taxes derived from any increase in equalized assessed valuations after that date through the tax levy expiration dates are applied to the payment of the related development and financing costs. The original tax levy expiration date for each of the districts is 23 years after acceptance. The tax levies for Districts #5 and #7 are scheduled to expire in the years 2022 and 2037, respectively. The tax levies for Districts #3, #4, #6 and #8 are extended to 35 years (the years 2019, 2034, 2048 and 2051, respectively). The actual redevelopment is generally performed through contracts with private developers. The contracts vary in their particulars, but generally provide that the Village will acquire the affected real estate and convey it to the developers at a price no greater than, and often substantially less than, the Village's costs; the developers, in turn, agree to erect buildings of the type (primarily hotels, entertainment venues, and office buildings) and size specified in detail in the contracts and to operate these buildings for the designated purposes through the increment financing period. The Village has financed the participation through issuances of general obligation bonds and advances from the General Fund.

VILLAGE OF ROSEMONT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

ELECTED OFFICIALS' RETIREMENT ANNUITIES

The elected officials' retirement annuity plan provides for an annuity to those holding elected office on or after September 1, 1984, based upon the highest salary paid while in office and the number of years served as an elected official. Participants age 59 or over, with more than 40 years of service, receive an annuity equal to 100% of their highest salary. Participants age 50 or over who have more than 19.5 years of service receive an annuity equal to 80% of their highest salary. For participants age 60 or over, the annuity is 20% of the highest salary if between eight and 12 years of service, 40% of the highest salary if between 12 and 16 years of service, and 60% of the highest salary with 16 or more years of service, but less than 19.5. Above thresholds notwithstanding, upon reaching age 75, those participants with between 10 and 40 years receive an annuity equal to 80% of the highest salary. The plan also provides for payment of the same annuity to surviving spouses and minor children.

At December 31, 2020 four current officials were age 50 or over and had more than 19.5 years of service, two current elected official was age 60 or over and had between 8 and 12 years of service, one current elected official was age 60 or over and had between 12 and 16 years of service, and one current elected official was age 60 or over and had between 16 and 19.5 years of service. The aggregate annual payment to the current elected officials, had they retired on that date, would have been \$324,400. Six retired officials and the widows of two retired officials received \$234,100 during 2020. The retirement annuities are paid solely from the General Fund as they become due. No actuarial data was available at December 31, 2020.

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 Employer Contributions
 Illinois Municipal Retirement Fund
 Public Safety Officers' Pension Fund
- Schedule of Changes in the Employer's Net Pension Liability
 Illinois Municipal Retirement Fund
 Public Safety Officers' Pension Fund
- Schedule of Investment Returns
 Public Safety Officers' Pension Fund
- Schedule of Changes in the Employer's Total OPEB Liability
 Retiree 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 ROSEMONT, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information

Schedule of Employer Contributions

December 31, 2020

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 1,385,414	\$ 2,278,763	\$ 893,349	\$ 11,516,323	19.79%
2016	1,239,724	1,239,724	—	11,966,445	10.36%
2017	1,125,813	1,135,252	9,439	12,237,096	9.28%
2018	1,158,775	1,158,775	—	12,747,803	9.09%
2019	894,721	1,894,721	1,000,000	12,515,893	15.14%
2020	1,147,177	1,167,340	20,163	12,991,814	8.99%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	23 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.50%
Salary Increases	3.35% - 14.25%
Investment Rate of Return	7.25%
Retirement Age	See the Notes to the Financial Statements
Mortality	IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015).

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

VILLAGE OF ROSEMONT, ILLINOIS

Public Safety Officers' Pension Fund

Required Supplementary Information

Schedule of Employer Contributions

December 31, 2020

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2014	\$ 4,206,547	\$ 4,500,000	\$ 293,453	\$ 7,359,441	61.15%
2015	4,507,406	33,854,313	29,346,907	7,825,485	432.62%
2016	2,549,925	2,500,000	(49,925)	7,814,477	31.99%
2017	2,631,998	3,000,000	368,002	8,087,984	37.09%
2018	2,480,556	4,000,000	1,519,444	9,536,221	41.95%
2019	2,942,477	4,200,000	1,257,523	8,455,104	49.67%
2020	3,827,648	4,000,000	172,352	7,897,011	50.65%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	21 Years
Asset Valuation Method	5 - Year Smoothed Fair Value
Inflation	2.50%
Salary Increases	3.75% to 14.71%
Investment Rate of Return	6.75%
Retirement Age	See the Notes to the Financial Statements
Mortality	50%/50% Blend of Independent 2016 Assumption Study for Firefighters' and Police Officers

Note:

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

VILLAGE OF ROSEMONT, ILLINOIS

Illinois Municipal Retirement Fund

Schedule of Changes in the Employer's Net Pension Liability

December 31, 2020

See Following Page

VILLAGE OF ROSEMONT, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information

Schedule of Changes in the Employer's Net Pension Liability

December 31, 2020

	<u>2015</u>
Total Pension Liability	
Service Cost	\$ 1,237,661
Interest	3,684,853
Changes in Benefit Terms	—
Differences Between Expected and Actual Experience	(286,852)
Change of Assumptions	68,167
Benefit Payments, Including Refunds of Member Contributions	<u>(1,995,337)</u>
Net Change in Total Pension Liability	2,708,492
Total Pension Liability - Beginning	<u>49,510,214</u>
Total Pension Liability - Ending	<u><u>52,218,706</u></u>
Plan Fiduciary Net Position	
Contributions - Employer	\$ 2,278,763
Contributions - Members	590,499
Net Investment Income	234,569
Benefit Payments, Including Refunds of Member Contributions	(1,995,337)
Other (Net Transfer)	<u>(166,936)</u>
Net Change in Plan Fiduciary Net Position	941,558
Plan Net Position - Beginning	<u>46,476,752</u>
Plan Net Position - Ending	<u><u>47,418,310</u></u>
Employer's Net Pension Liability/(Asset)	<u><u>\$ 4,800,396</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	90.81%
Covered Payroll	\$ 11,516,323
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	41.68%

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

2016	2017	2018	2019	2020
1,284,528	1,284,243	1,213,947	1,281,770	1,246,140
3,880,845	4,056,498	4,171,339	4,366,442	4,573,743
—	—	—	—	—
(660,155)	381,688	108,054	216,462	812,329
(70,138)	(1,819,396)	1,821,773	—	(784,209)
(2,094,575)	(2,229,386)	(2,443,962)	(3,036,215)	(2,938,855)
2,340,505	1,673,647	4,871,151	2,828,459	2,909,148
52,218,706	54,559,211	56,232,858	61,104,009	63,932,468
54,559,211	56,232,858	61,104,009	63,932,468	66,841,616
1,239,724	1,135,252	1,158,775	1,894,721	1,167,340
545,913	551,611	573,651	563,111	586,356
3,291,062	8,697,720	(2,944,523)	9,927,893	9,069,581
(2,094,575)	(2,229,386)	(2,443,962)	(3,036,215)	(2,938,855)
(443,610)	(795,404)	611,208	357,295	(620,584)
2,538,514	7,359,793	(3,044,851)	9,706,805	7,263,838
47,418,310	49,956,824	57,316,617	54,271,766	63,978,571
49,956,824	57,316,617	54,271,766	63,978,571	71,242,409
4,602,387	(1,083,759)	6,832,243	(46,103)	(4,400,793)
91.56%	101.93%	88.82%	100.07%	106.58%
11,966,445	12,237,096	12,747,803	12,513,582	12,991,814
38.46%	(8.86%)	53.60%	(0.37%)	(33.87%)

VILLAGE OF ROSEMONT, ILLINOIS

Public Safety Officers' Pension Fund

Required Supplementary Information
 Schedule of Changes in the Employer's Net Pension Liability
 December 31, 2020

	2014
Total Pension Liability	
Service Cost	\$ 2,267,725
Interest	5,609,941
Changes in Benefit Terms	—
Differences Between Expected and Actual Experience	1,339,145
Change of Assumptions	1,252,288
Benefit Payments, Including Refunds of Member Contributions	(4,032,104)
Other	—
Net Change in Total Pension Liability	6,436,995
Total Pension Liability - Beginning	84,958,284
Total Pension Liability - Ending	91,395,279
Plan Fiduciary Net Position	
Contributions - Employer	\$ 4,500,000
Contributions - Members	695,751
Net Investment Income	3,335,545
Benefit Payments, Including Refunds of Member Contributions	(4,032,104)
Administrative Expenses	(7,400)
Net Change in Plan Fiduciary Net Position	4,491,792
Plan Net Position - Beginning	54,269,652
Plan Net Position - Ending	58,761,444
Employer's Net Pension Liability	\$ 32,633,835
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	64.29%
Covered Payroll	\$ 7,359,441
Employer's Net Pension Liability as a Percentage of Covered Payroll	443.43%

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

2015	2016	2017	2018	2019	2020
1,802,635	1,840,057	1,964,261	1,983,461	1,909,819	2,463,520
6,015,155	7,090,580	7,372,854	7,709,129	8,367,591	9,287,534
—	(61,536)	—	—	—	—
5,780,976	1,368,728	1,204,429	6,069,870	2,611,373	(4,171,733)
7,142,901	(811,019)	6,113	(79,020)	7,281,396	(938,723)
(4,563,752)	(5,055,137)	(5,434,791)	(5,696,826)	(6,160,067)	(6,390,209)
—	—	—	—	—	(10,375)
16,177,915	4,371,673	5,112,866	9,986,614	14,010,112	240,014
91,395,279	107,573,194	111,944,867	117,057,733	127,044,347	141,054,459
107,573,194	111,944,867	117,057,733	127,044,347	141,054,459	141,294,473
33,854,313	2,500,000	3,000,000	4,000,000	4,200,000	4,000,000
655,181	710,040	719,382	726,238	737,443	789,036
(313,288)	7,634,289	14,474,893	(5,122,016)	18,984,141	15,073,509
(4,563,752)	(5,055,137)	(5,434,791)	(5,696,826)	(6,160,067)	(6,390,209)
(11,100)	(9,646)	(9,950)	(14,940)	(10,790)	(10,376)
29,621,354	5,779,546	12,749,534	(6,107,544)	17,750,727	13,461,960
58,761,444	88,382,798	94,162,344	106,911,878	100,804,334	118,555,061
88,382,798	94,162,344	106,911,878	100,804,334	118,555,061	132,017,021
19,190,396	17,782,523	10,145,855	26,240,013	22,499,398	9,277,452
82.16%	84.11%	91.33%	79.35%	84.05%	93.43%
7,825,485	7,814,477	8,087,984	9,536,221	8,455,104	7,897,011
245.23%	227.56%	125.44%	275.16%	266.10%	117.48%

VILLAGE OF ROSEMONT, ILLINOIS

Public Safety Officers' Pension Fund

Required Supplementary Information

Schedule of Investment Returns

December 31, 2020

Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2014	4.80%
2015	0.64%
2016	7.63%
2017	16.40%
2018	(4.90%)
2019	19.40%
2020	13.20%

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

VILLAGE OF ROSEMONT, ILLINOIS

Retiree Benefit Plan

Required Supplementary Information

Schedule of Changes in the Employer's Total OPEB Liability

December 31, 2020

See Following

VILLAGE OF ROSEMONT, ILLINOIS

Retiree Benefit Plan

Required Supplementary Information

Schedule of Changes in the Employer's Total OPEB Liability

December 31, 2020

	2017	2018
Total OPEB Liability		
Service Cost	\$ 6,891,782	7,128,859
Interest	5,243,618	5,468,624
Changes in Benefit Terms	—	—
Differences Between Expected and Actual Experience	—	—
Change of Assumptions or Other Inputs	—	(20,146,131)
Benefit Payments	(2,759,060)	(2,911,932)
Net Change in Total OPEB Liability	9,376,340	(10,460,580)
Total OPEB Liability - Beginning	151,051,238	160,427,578
Total OPEB Liability - Ending	160,427,578	149,966,998
Covered Payroll	\$ 19,527,714	21,159,610
Total OPEB Liability as a Percentage of Covered Payroll	821.54%	708.74%

Notes:

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

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2018, 2019 and 2020.

2019	2020
4,762,219	7,196,481
5,863,701	5,150,643
—	—
(5,180,477)	—
37,975,189	27,352,010
(3,538,778)	(3,738,364)
39,881,854	35,960,770
149,966,998	189,848,852
<u>189,848,852</u>	<u>225,809,622</u>
21,855,325	23,032,061
868.66%	980.41%

VILLAGE OF ROSEMONT, ILLINOIS

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

December 31, 2020

	Budget Original/ Final	Actual
Revenues		
Taxes	\$ 40,730,000	17,418,725
Licenses and Fees	915,500	823,173
Intergovernmental	340,000	1,246,493
Charges for Services	2,055,000	1,096,020
Fines and Forfeitures	1,183,500	688,634
Interest	2,500,000	2,677,242
Rent	3,165,000	2,192,551
Miscellaneous	132,000	73,429
Total Revenues	<u>51,021,000</u>	<u>26,216,267</u>
Expenditures		
Current		
Executive and Legislative	951,750	905,577
General Government	12,440,250	10,781,602
Creative and Design	542,750	496,040
Public Works and Economic Development	5,890,250	5,103,111
Public Safety	23,787,832	20,611,113
Health and License	260,250	426,515
Housing and Social Services	2,739,000	2,494,783
Business Development Commission	334,050	225,180
Culture and Recreation	549,700	406,658
Building Department	252,050	237,592
Ballpark	2,263,000	1,293,547
Capital Outlay	6,706,035	1,912,626
Total Expenditures	<u>56,716,917</u>	<u>44,894,344</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(5,695,917)</u>	<u>(18,678,077)</u>
Other Financing Sources (Uses)		
Transfers In	—	31,717,371
Transfers Out	—	(7,066,422)
Total Other Financing Sources (Uses)	<u>—</u>	<u>24,650,949</u>
Net Change In Fund Balance	<u>(5,695,917)</u>	5,972,872
Fund Balance - Beginning		<u>131,019,039</u>
Fund Balance - Ending		<u>136,991,911</u>

OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

- Budgetary Comparison Schedules - Major Governmental Funds
- Combining Statements - Nonmajor Governmental Funds
- Combining Statements - Nonmajor Enterprise Funds
- Consolidated Year-End Financial Report

INDIVIDUAL FUND DESCRIPTIONS

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Special Tax Allocation Redevelopment District #3 Fund

The Special Tax Allocation Redevelopment District #3 Fund is used to account for specific incremental tax revenue that is legally restricted to expenditures within Tax Increment Financing Redevelopment District #3.

Special Tax Allocation Redevelopment District #4 Fund

The Special Tax Allocation Redevelopment District #4 Fund is used to account for specific incremental tax revenue that is legally restricted to expenditures within Tax Increment Financing Redevelopment District #4.

Emergency 911 Fund

The Emergency 911 Fund is used to account for surcharge revenue received for the E-911 system. Expenditures are used for the maintenance and upgrading of the E-911 system.

Motor Fuel Tax Fund

The Motor Fuel Tax Fund is used to account for funds received from the State of Illinois Motor Fuel Tax to be used for operating and maintaining local streets and roads.

Rosemont Visitor and Tourism Bureau Fund

The Rosemont Visitor and Tourism Bureau Fund is used to account for funds received from the State of Illinois Department of Commerce and Economic Opportunities to be used for the promotion of the Village as a travel and entertainment destination.

Special Service Area #2 Fund

The Special Service Area #2 Fund is used to account for the accumulation of resources for improvements to the Special Service Area #2.

INDIVIDUAL FUND DESCRIPTIONS

SPECIAL REVENUE FUNDS – Continued

Special Tax Allocation Redevelopment District #5 Fund

The Special Tax Allocation Redevelopment District #5 Fund is used to account for specific incremental tax revenue that is legally restricted to expenditures within Tax Increment Financing Redevelopment District #5.

Special Tax Allocation Redevelopment District #6 Fund

The Special Tax Allocation Redevelopment District #6 Fund is used to account for specific incremental tax revenue that is legally restricted to expenditures within Tax Increment Financing Redevelopment District #6.

Special Tax Allocation Redevelopment District #7 Fund

The Special Tax Allocation Redevelopment District #7 Fund is used to account for specific incremental tax revenue that is legally restricted to expenditures within Tax Increment Financing Redevelopment District #7.

Special Tax Allocation Redevelopment District #8 Fund

The Special Tax Allocation Redevelopment District #8 Fund is used to account for specific incremental tax revenue that is legally restricted to expenditures within Tax Increment Financing Redevelopment District #8.

DEBT SERVICE FUNDS

Debt Service Funds are created to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Series 2010A Fund

The Series 2010A Fund is used to account for the principal and interest payments made on the Series 2010A bonds.

Series 2010C Fund

The Series 2010C Fund is used to account for the principal and interest payments made on the Series 2010C bonds.

INDIVIDUAL FUND DESCRIPTIONS

DEBT SERVICE FUNDS – Continued

Series 2011B Fund

The Series 2011B Fund is used to account for the principal and interest payments made on the Series 2011B bonds.

Series 2011C Fund

The Series 2011C Fund is used to account for the principal and interest payments made on the Series 2011C bonds.

Series 2011D Fund

The Series 2011D Fund is used to account for the principal and interest payments made on the Series 2011D bonds.

Series 2012A Fund

The Series 2012A Fund is used to account for the principal and interest payments made on the Series 2012A bonds.

Series 2013B Fund

The Series 2013B Fund is used to account for the principal and interest payments made on the Series 2013B bonds.

Series 2014A Fund

The Series 2014A Fund is used to account for the principal and interest payments made on the Series 2014A bonds.

Series 2015A Fund

The Series 2015A Fund is used to account for the principal and interest payments made on the Series 2015A bonds.

Series 2016A Fund

The Series 2016A Fund is used to account for the principal and interest payments made on the Series 2016A bonds.

Series 2016B Fund

The Series 2016B Fund is used to account for the principal and interest payments made on the Series 2016B bonds.

INDIVIDUAL FUND DESCRIPTIONS

DEBT SERVICE FUNDS – Continued

Series 2017 Fund

The Series 2017 Fund is used to account for the principal and interest payments made on the Series 2017 bonds.

Series 2020A Fund

The Series 2020A Fund is used to account for the principal and interest payments made on the Series 2020A bonds.

Series 2020B Fund

The Series 2020B Fund is used to account for the principal and interest payments made on the Series 2020B bonds.

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.

2020A and B Bond Project Fund

The 2020A and B Bond Project Fund is used to account for the 2020A and B bond proceeds to be used for the construction of a public safety facility along with various capital improvement projects in and for the Village.

Redevelopment District #6 Fund

The Redevelopment District #6 Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities and redevelopment within Tax Increment Financing Redevelopment District #6.

Redevelopment District #7 Fund

The Redevelopment District #7 Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities and redevelopment within Tax Increment Financing Redevelopment District #7.

Redevelopment District #8 Fund

The Redevelopment District #8 Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities and redevelopment within Tax Increment Financing Redevelopment District #8.

INDIVIDUAL FUND DESCRIPTIONS

CAPITAL PROJECTS FUNDS - Continued

Redevelopment District #3 Fund

The Redevelopment District #3 Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities and redevelopment within Tax Increment Financing Redevelopment District #3.

Redevelopment District #4 Fund

The Redevelopment District #4 Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities and redevelopment within Tax Increment Financing Redevelopment District #4.

Redevelopment District #5 Fund

The Redevelopment District #5 Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities and redevelopment within Tax Increment Financing Redevelopment District #5.

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.

Allstate Arena Fund

The Allstate Arena Fund is used to account for the financial activities associated with holding entertainment and sports events in the Allstate Arena.

Convention Center Facility Fund

The Convention Center Facility Fund is used to account for the financial activities associated with holding events in the Donald E. Stephens Convention Center.

Commercial Properties Fund

The Commercial Properties Fund is used to account for the financial activities associated with owning and renting real estate to third-party users within the Village.

INDIVIDUAL FUND DESCRIPTIONS

ENTERPRISE FUNDS - Continued

Entertainment District Fund

The Entertainment District Fund is used to account for the financial activities associated with the development and operations of an entertainment district within the Village.

Impact Field Fund

The Impact Field Fund is used to account for the financial activities associated with owning and operating a minor league baseball stadium.

Waterworks and Sewerage Fund

The Waterworks and Sewerage Fund is used to account for the provision of water and sewer services to the residents and businesses 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.

Rosemont Theatre Fund

The Rosemont Theatre Fund is used to account for the financial activities associated with holding entertainment events in the Rosemont Theatre.

Rosemont Health and Fitness Fund

The Rosemont Health and Fitness Fund is used to account for the financial activities associated with owning and operating a full service health club.

TRUST FUND

PENSION TRUST FUND

Public Safety Officers' Pension Fund

The Public Safety Officers' Pension Fund is used to account for the accumulation of resources and the payment of pensions to officers of the Village's Public Safety Department.

VILLAGE OF ROSEMONT, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Budget Original/ Final	Actual
Taxes		
State Sales Tax	\$ 16,250,000	9,224,228
Hotel/Motel	15,000,000	3,769,726
Telecommunication and Utilities	2,125,000	1,702,759
Amusement	2,500,000	579,426
Restaurant Gross Receipts	2,750,000	932,351
Parking	1,325,000	371,849
Other	780,000	838,386
	40,730,000	17,418,725
Licenses and Fees		
Licenses		
Business	400,000	394,906
Vehicles	15,000	10,687
Fees		
Building	150,000	130,576
Sign and Rental	10,000	7,865
Other	340,500	279,139
	915,500	823,173
Intergovernmental		
Replacement Taxes	150,000	154,187
Grants	—	1,087,679
Other Intergovernmental	190,000	4,627
	340,000	1,246,493
Charges for Services		
Police Security	225,000	44,184
Ambulance Fees	300,000	206,471
Ballpark	1,395,000	804,855
Other	135,000	40,510
	2,055,000	1,096,020
Fines and Forfeitures		
Police	1,183,500	688,634

VILLAGE OF ROSEMONT, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2020

	<u>Budget</u>	
	Original/ Final	Actual
Interest		
Interest Income	\$ 2,500,000	2,677,242
Rent		
Apartment	1,500,000	1,446,620
Single Family	15,000	14,800
Ground Rent	1,650,000	718,168
Garage	—	12,963
	<u>3,165,000</u>	<u>2,192,551</u>
Miscellaneous		
Chamber of Commerce Dues	62,000	51,695
Miscellaneous	70,000	21,734
	<u>132,000</u>	<u>73,429</u>
Total Revenues	<u>51,021,000</u>	<u>26,216,267</u>

VILLAGE OF ROSEMONT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Budget	
	Original/ Final	Actual
Executive and Legislative		
Salary - Village President	\$ 235,000	235,505
Salaries - Trustees	225,000	234,141
Salaries - Appointed Officials	130,950	119,501
Other Benefits	71,200	72,219
Miscellaneous	246,100	234,100
Expenditures of Village President	43,500	10,111
	951,750	905,577
General Government		
Salaries and Wages	1,410,250	1,434,018
Other Benefits	235,000	229,682
Office Supplies and Equipment	65,000	24,603
Printing and Stationery	6,000	2,359
Rent - Commercial Properties Fund	830,000	825,826
Rent - Other	441,000	426,573
Repairs and Maintenance	73,500	91,671
Communications	137,500	106,574
Auditing	30,000	26,532
Legal Fees - Village Attorney	700,000	493,425
Public Relations	50,000	48,000
General Insurance	275,000	208,686
Employee Medical	5,950,000	5,302,243
Schools, Seminars and Meetings	17,000	—
Professional Services	575,000	527,116
Travel and Entertainment	16,500	2,186
Residential Property Owner Grants	1,600,000	1,025,678
Miscellaneous	28,500	6,430
	12,440,250	10,781,602
Creative and Design		
Salaries and Wages	372,500	369,222
Other Benefits	61,500	59,345
Office Supplies and Equipment	22,500	7,612
Printing and Stationery	1,000	—
Repairs and Maintenance	9,000	5,925

VILLAGE OF ROSEMONT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2020

	Budget	
	Original/ Final	Actual
Creative and Design - Continued		
Communications	\$ 1,250	1,044
Professional Services	65,000	51,203
Travel and Entertainment	500	—
Miscellaneous	9,500	1,689
	542,750	496,040
Public Works and Economic Development		
Salaries and Wages	2,036,500	2,001,897
Other Benefits	339,250	350,143
Contractual Services	90,000	75,668
Park Maintenance	550,000	445,344
Engineering and Professional Services	650,000	829,466
Maintenance - Buildings and Grounds	200,000	43,486
Maintenance - Equipment	1,000	243
Maintenance - Streets and Sidewalks	125,000	52,772
Maintenance - Traffic Signals	110,000	88,297
Utilities	443,000	326,710
Rent	60,000	41,494
Gas and Oil for Vehicles	300,000	202,385
Uniforms	30,000	28,704
Communications	41,500	27,913
Other Supplies	750,500	488,641
Other Repairs and Maintenance	126,500	94,456
Property Taxes	25,000	—
Miscellaneous	12,000	5,492
	5,890,250	5,103,111
Public Safety		
Salaries and Wages	14,650,000	12,561,418
Other Benefits	4,517,000	4,466,512
Contractual Services	1,348,632	1,389,592
Supplies	1,232,100	618,776
Printing	20,000	7,435
Ammunition	129,000	44,873
Uniforms and Uniform Cleaning	340,000	189,324

VILLAGE OF ROSEMONT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2020

	Budget	
	Original/ Final	Actual
Public Safety - Continued		
Repairs and Maintenance	\$ 350,000	350,671
Dues and Subscriptions	250,000	165,852
Equipment Rental	15,000	7,928
Communications	351,000	419,656
Utilities	20,100	15,037
Professional Services	340,000	324,108
Travel	40,000	3,707
Miscellaneous	185,000	46,224
	23,787,832	20,611,113
Health and License		
Salaries and Wages	197,000	202,519
Other Benefits	32,750	33,324
Communications	5,000	5,000
Office Supplies and Expenditures	20,500	14,200
Masks for Residents and Employees	—	170,700
Professional Services	1,000	283
Miscellaneous	4,000	489
	260,250	426,515
Housing and Social Services		
Salaries and Wages	682,500	705,748
Other Benefits	106,000	115,789
Social Services	505,000	430,079
Contractual Services	500	—
Utilities	477,500	414,798
Rent	1,500	1,463
Maintenance and Repair	555,000	348,371
Communications	21,000	19,023
Supplies	185,500	142,549
Property Taxes	115,000	109,836
Professional Services	55,000	173,791
Miscellaneous	34,500	33,336
	2,739,000	2,494,783

VILLAGE OF ROSEMONT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2020

	Budget Original/ Final	Actual
Business Development Commission		
Salaries and Wages	\$ 113,000	116,122
Other Benefits	18,750	19,202
Communications	17,500	12,274
Supplies	6,500	1,654
Printing and Stationery	10,000	4,074
Public Relations	20,000	16,363
Miscellaneous	148,300	55,491
	334,050	225,180
Culture and Recreation		
Salaries and Wages	223,000	223,953
Other Benefits	37,000	40,926
Contractual Services	88,000	54,007
Communications	10,500	8,911
Supplies	24,000	6,231
Social Services	28,000	—
Repairs and Maintenance	105,000	48,934
Miscellaneous	34,200	23,696
	549,700	406,658
Building Department		
Salaries and Wages	145,000	149,062
Other Benefits	24,050	24,592
Professional Services	67,500	60,082
Communications	2,000	1,312
Supplies	9,500	606
Miscellaneous	4,000	1,938
	252,050	237,592
Ballpark		
Salaries and Wages	780,000	563,811
Other Benefits	100,500	116,115
Utilities	242,500	170,215
Professional Services	345,000	116,369
Printing	30,000	1,874
Dues and Subscriptions	—	271

VILLAGE OF ROSEMONT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2020

	Budget	
	Original/ Final	Actual
Ballpark - Continued		
Rent	\$ 10,000	1,697
General Insurance	37,500	14,699
Communications	45,000	30,518
Repairs and Maintenance	112,500	80,076
Miscellaneous		
Supplies	225,000	123,910
Travel	205,000	3,516
Other	130,000	70,476
	<u>2,263,000</u>	<u>1,293,547</u>
Capital Outlay		
Land and Buildings	3,397,000	95,893
Vehicles		
Public Works and Economic Development	65,000	104,540
Public Safety	210,000	902,017
Housing and Social Services	—	82,982
Furniture and Equipment		
Public Works and Economic Development	140,000	139,894
Public Safety	987,535	231,220
Health and License	30,000	—
Housing and Social Services	40,000	—
Ballpark	25,000	80,000
Infrastructure	1,811,500	276,080
	<u>6,706,035</u>	<u>1,912,626</u>
Total Expenditures	<u>56,716,917</u>	<u>44,894,344</u>

VILLAGE OF ROSEMONT, ILLINOIS

**Nonmajor Governmental Funds
Combining Balance Sheet
December 31, 2020**

	Special Revenue	Debt Service	Capital Projects	Totals
ASSETS				
Cash and Investments	\$ 1,619,334	6,213,347	41,920	7,874,601
Receivables - Net of Allowances				
Taxes	169,200	16,052,038	—	16,221,238
Due from Other Governments	13,949	—	—	13,949
Due from Other Funds	—	106,086	—	106,086
	<hr/>			
Total Assets	1,802,483	22,371,471	41,920	24,215,874
LIABILITIES				
Accounts Payable	46,088	—	336,937	383,025
Accrued Interest Payable	252,164	—	—	252,164
Unearned Revenues	32,355	—	—	32,355
Due to Other Funds	31,315	26,986	—	58,301
Advances from Other Funds	3,452,332	—	4,688,387	8,140,719
Total Liabilities	3,814,254	26,986	5,025,324	8,866,564
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	169,200	16,052,038	—	16,221,238
Total Liabilities and Deferred Inflows of Resources	3,983,454	16,079,024	5,025,324	25,087,802
FUND BALANCES				
Restricted	1,513,316	6,319,433	17	7,832,766
Unassigned	(3,694,287)	(26,986)	(4,983,421)	(8,704,694)
Total Fund Balances	(2,180,971)	6,292,447	(4,983,404)	(871,928)
	<hr/>			
Total Liabilities, Deferred Inflows of Resources and Fund Balances	1,802,483	22,371,471	41,920	24,215,874

VILLAGE OF ROSEMONT, ILLINOIS

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Year Ended December 31, 2020

	Special Revenue	Debt Service	Capital Projects	Totals
Revenues				
Taxes	\$ 8,245,228	8,783,752	—	17,028,980
Licenses and Fees	223,884	—	—	223,884
Intergovernmental				
Grant	547,742	—	—	547,742
Other Intergovernmental	245,226	—	—	245,226
Interest	11,527	49,511	684	61,722
Total Revenues	9,273,607	8,833,263	684	18,107,554
Expenditures				
Current				
Creative and Design	1,133,192	—	—	1,133,192
Public Works and Economic Development	215,702	—	7,270,301	7,486,003
Public Safety	874,585	—	—	874,585
Capital Outlay	428,110	—	58,445	486,555
Debt Service				
Principal	—	19,325,000	—	19,325,000
Interest and Fiscal Charges	—	16,956,298	—	16,956,298
Total Expenditures	2,651,589	36,281,298	7,328,746	46,261,633
Excess (Deficiency) of Revenues Over Expenditures	6,622,018	(27,448,035)	(7,328,062)	(28,154,079)
Other Financing Sources (Uses)				
Debt Issuance	—	2,761,647	—	2,761,647
Premium on Debt Issuance	—	5,993,680	—	5,993,680
Transfers In	1,046,804	20,191,959	14,970,082	36,208,845
Transfers Out	(9,285,000)	(13,459)	(3,315,778)	(12,614,237)
Total Other Financing Sources (Uses)	(8,238,196)	28,933,827	11,654,304	32,349,935
Net Change in Fund Balances	(1,616,178)	1,485,792	4,326,242	4,195,856
Fund Balances - Beginning	(564,793)	4,806,655	(9,309,646)	(5,067,784)
Fund Balances - Ending	(2,180,971)	6,292,447	(4,983,404)	(871,928)

VILLAGE OF ROSEMONT, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Balance Sheet

December 31, 2020

	Emergency 911	Motor Fuel Tax	Rosemont Visitor and Tourism Bureau	Special Service Area #2
ASSETS				
Cash and Investments	\$ —	605,717	180,736	111,092
Receivables - Net of Allowances				
Taxes	—	—	—	169,200
Due from Other Governments	—	13,949	—	—
Total Assets	—	619,666	180,736	280,292
LIABILITIES				
Accounts Payable	—	—	35,716	10,372
Accrued Interest Payable	—	—	—	—
Unearned Revenues	—	—	32,355	—
Due to Other Funds	—	—	—	31,315
Advances from Other Funds	—	—	—	—
Total Liabilities	—	—	68,071	41,687
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	—	—	—	169,200
Total Liabilities and Deferred Inflows of Resources	—	—	68,071	210,887
FUND BALANCES				
Restricted	—	619,666	112,665	69,405
Unassigned	—	—	—	—
Total Fund Balances	—	619,666	112,665	69,405
Total Liabilities, Deferred Inflows of Resources and Fund Balances	—	619,666	180,736	280,292

Special Tax Allocation Redevelopment District #5	Special Tax Allocation Redevelopment District #6	Special Tax Allocation Redevelopment District #7	Special Tax Allocation Redevelopment District #8	Totals
10,209	232,750	273,111	205,719	1,619,334
—	—	—	—	169,200
—	—	—	—	13,949
10,209	232,750	273,111	205,719	1,802,483
—	—	—	—	46,088
252,164	—	—	—	252,164
—	—	—	—	32,355
—	—	—	—	31,315
3,452,332	—	—	—	3,452,332
3,704,496	—	—	—	3,814,254
—	—	—	—	169,200
3,704,496	—	—	—	3,983,454
—	232,750	273,111	205,719	1,513,316
(3,694,287)	—	—	—	(3,694,287)
(3,694,287)	232,750	273,111	205,719	(2,180,971)
10,209	232,750	273,111	205,719	1,802,483

VILLAGE OF ROSEMONT, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Year Ended December 31, 2020

	Emergency 911	Motor Fuel Tax	Rosemont Visitor and Tourism Bureau	Special Service Area #2
Revenues				
Taxes	\$ —	—	—	196,910
Licenses and Fees	223,884	—	—	—
Intergovernmental				
Grants	—	—	547,742	—
Other Intergovernmental	—	245,226	—	—
Interest	—	—	—	—
Total Revenues	223,884	245,226	547,742	196,910
Expenditures				
Current				
Creative and Design	—	—	1,133,192	—
Public Works and Economic Development	—	—	—	95,000
Public Safety	874,585	—	—	—
Capital Outlay	180,172	247,938	—	—
Total Expenditures	1,054,757	247,938	1,133,192	95,000
Excess (Deficiency) of Revenues Over Expenditures	(830,873)	(2,712)	(585,450)	101,910
Other Financing Sources (Uses)				
Transfers In	731,804	—	315,000	—
Transfers Out	—	—	—	—
Total Other Financing Sources (Uses)	731,804	—	315,000	—
Net Change in Fund Balances	(99,069)	(2,712)	(270,450)	101,910
Fund Balances - Beginning	99,069	622,378	383,115	(32,505)
Fund Balances - Ending	—	619,666	112,665	69,405

Special Tax Allocation Redevelopment District #5	Special Tax Allocation Redevelopment District #6	Special Tax Allocation Redevelopment District #7	Special Tax Allocation Redevelopment District #8	Totals
1,205,181	3,691,113	1,255,605	1,896,419	8,245,228
—	—	—	—	223,884
—	—	—	—	547,742
—	—	—	—	245,226
2,051	7,399	439	1,638	11,527
1,207,232	3,698,512	1,256,044	1,898,057	9,273,607
—	—	—	—	1,133,192
120,702	—	—	—	215,702
—	—	—	—	874,585
—	—	—	—	428,110
120,702	—	—	—	2,651,589
1,086,530	3,698,512	1,256,044	1,898,057	6,622,018
—	—	—	—	1,046,804
(2,132,000)	(4,455,000)	(1,003,000)	(1,695,000)	(9,285,000)
(2,132,000)	(4,455,000)	(1,003,000)	(1,695,000)	(8,238,196)
(1,045,470)	(756,488)	253,044	203,057	(1,616,178)
(2,648,817)	989,238	20,067	2,662	(564,793)
(3,694,287)	232,750	273,111	205,719	(2,180,971)

VILLAGE OF ROSEMONT, ILLINOIS

Nonmajor Governmental - Debt Service Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Year Ended December 31, 2020

	Series 2010A	Series 2010C	Series 2011B	Series 2011C	Series 2011D	Series 2012A
ASSETS						
Cash and Investments	\$ —	4	2	—	9	5
Receivables - Net of Allowances						
Taxes	1,235,117	—	—	—	—	—
Due from Other Funds	—	—	—	—	—	—
Total Assets	<u>1,235,117</u>	<u>4</u>	<u>2</u>	<u>—</u>	<u>9</u>	<u>5</u>
LIABILITIES						
Due to Other Funds	—	—	—	—	—	—
DEFERRED						
INFLOWS OF RESOURCES						
Property Taxes	1,235,117	—	—	—	—	—
Total Liabilities and Deferred Inflows of Resources	<u>1,235,117</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
FUND BALANCES						
Restricted	—	4	2	—	9	5
Unassigned	—	—	—	—	—	—
Total Fund Balances	<u>—</u>	<u>4</u>	<u>2</u>	<u>—</u>	<u>9</u>	<u>5</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>1,235,117</u>	<u>4</u>	<u>2</u>	<u>—</u>	<u>9</u>	<u>5</u>

Series 2013B	Series 2014A	Series 2015A	Series 2016A	Series 2016B	Series 2020B	Series 2020A	Series 2020B	Totals
—	—	—	—	—	—	4,643,785	1,569,542	6,213,347
553,673	5,135,486	1,423,411	5,460,517	1,347,197	896,637	—	—	16,052,038
—	106,086	—	—	—	—	—	—	106,086
553,673	5,241,572	1,423,411	5,460,517	1,347,197	896,637	4,643,785	1,569,542	22,371,471
—	—	26,986	—	—	—	—	—	26,986
553,673	5,135,486	1,423,411	5,460,517	1,347,197	896,637	—	—	16,052,038
553,673	5,135,486	1,450,397	5,460,517	1,347,197	896,637	—	—	16,079,024
—	106,086	—	—	—	—	4,643,785	1,569,542	6,319,433
—	—	(26,986)	—	—	—	—	—	(26,986)
—	106,086	(26,986)	—	—	—	4,643,785	1,569,542	6,292,447
553,673	5,241,572	1,423,411	5,460,517	1,347,197	896,637	4,643,785	1,569,542	22,371,471

VILLAGE OF ROSEMONT, ILLINOIS

Nonmajor Governmental - Debt Service Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Year Ended December 31, 2020

	Series 2010A	Series 2010C	Series 2011B	Series 2011C	Series 2011D	Series 2012A
Revenues						
Taxes	\$ —	—	—	—	—	—
Interest	—	169	30	—	128	81
Total Revenues	—	169	30	—	128	81
Expenditures						
Debt Service						
Principal	4,080,000	3,165,000	—	2,025,000	2,650,000	—
Interest and Fiscal Charges	890,999	1,316,284	1,184,431	81,000	324,581	3,096,929
Total Expenditures	4,970,999	4,481,284	1,184,431	2,106,000	2,974,581	3,096,929
Excess (Deficiency) of Revenues Over Expenditures	(4,970,999)	(4,481,115)	(1,184,401)	(2,106,000)	(2,974,453)	(3,096,848)
Other Financing Sources (Uses)						
Debt Issuance	—	—	—	—	—	—
Premium on Debt Issuance	—	—	—	—	—	—
Transfers In	4,970,999	4,480,799	1,184,352	2,106,000	2,974,226	3,096,720
Transfers Out	—	—	—	—	—	—
Total Other Financing Sources (Uses)	4,970,999	4,480,799	1,184,352	2,106,000	2,974,226	3,096,720
Net Change in Fund Balances	—	(316)	(49)	—	(227)	(128)
Fund Balances - Beginning	—	320	51	—	236	133
Fund Balances - Ending	—	4	2	—	9	5

Series 2013B	Series 2014A	Series 2015A	Series 2016A	Series 2016B	Series 2017	Series 2020A	Series 2020B	Totals
—	7,360,951	1,422,801	—	—	—	—	—	8,783,752
—	—	—	39,498	9,507	—	89	9	49,511
—	7,360,951	1,422,801	39,498	9,507	—	89	9	8,833,263
425,000	6,980,000	—	—	—	—	—	—	19,325,000
54,125	400,277	1,427,161	3,819,200	919,475	899,738	1,800,468	741,630	16,956,298
479,125	7,380,277	1,427,161	3,819,200	919,475	899,738	1,800,468	741,630	36,281,298
(479,125)	(19,326)	(4,360)	(3,779,702)	(909,968)	(899,738)	(1,800,379)	(741,621)	(27,448,035)
—	—	—	—	—	—	450,484	2,311,163	2,761,647
—	—	—	—	—	—	5,993,680	—	5,993,680
479,125	—	—	—	—	899,738	—	—	20,191,959
—	—	—	(10,848)	(2,611)	—	—	—	(13,459)
479,125	—	—	(10,848)	(2,611)	899,738	6,444,164	2,311,163	28,933,827
—	(19,326)	(4,360)	(3,790,550)	(912,579)	—	4,643,785	1,569,542	1,485,792
—	125,412	(22,626)	3,790,550	912,579	—	—	—	4,806,655
—	106,086	(26,986)	—	—	—	4,643,785	1,569,542	6,292,447

VILLAGE OF ROSEMONT, ILLINOIS

Nonmajor Governmental - Capital Projects Funds

Combining Balance Sheet

December 31, 2020

	Redevelopment District #3	Redevelopment District #4	Redevelopment District #5	Totals
ASSETS				
Cash and Investments	\$ —	34,778	7,142	41,920
LIABILITIES				
Accounts Payable	—	329,812	7,125	336,937
Advances from Other Funds	—	4,688,387	—	4,688,387
Total Liabilities	—	5,018,199	7,125	5,025,324
FUND BALANCES				
Restricted	—	—	17	17
Unassigned	—	(4,983,421)	—	(4,983,421)
Total Fund Balances	—	(4,983,421)	17	(4,983,404)
Total Liabilities and Fund Balances	—	34,778	7,142	41,920

VILLAGE OF ROSEMONT, ILLINOIS

Nonmajor Governmental - Capital Projects Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Year Ended December 31, 2020

	Redevelopment District #3	Redevelopment District #4	Redevelopment District #5	Totals
Revenues				
Interest	\$ 684	—	—	684
Expenditures				
Public Works and Economic Development	6,709,417	536,429	24,455	7,270,301
Capital Outlay	—	58,445	—	58,445
Total Expenditures	6,709,417	594,874	24,455	7,328,746
Excess (Deficiency) of Revenues Over Expenditures	(6,708,733)	(594,874)	(24,455)	(7,328,062)
Other Financing Sources (Uses)				
Transfers In	14,479,082	465,000	26,000	14,970,082
Transfers Out	(3,315,778)	—	—	(3,315,778)
Total Other Financing Sources (Uses)	11,163,304	465,000	26,000	11,654,304
Net Change in Fund Balances	4,454,571	(129,874)	1,545	4,326,242
Fund Balances - Beginning	(4,454,571)	(4,853,547)	(1,528)	(9,309,646)
Fund Balances - Ending	—	(4,983,421)	17	(4,983,404)

VILLAGE OF ROSEMONT, ILLINOIS

Nonmajor Enterprise Funds
Combining Statement of Net Position
December 31, 2020

	Waterworks and Sewerage	Rosemont Theatre	Rosemont Health and Fitness	Totals
ASSETS				
Current Assets				
Cash and Investments	\$ 97,273	98,260	72,104	267,637
Restricted Cash	—	1,332,875	—	1,332,875
Receivables - Net of Allowances				
Accounts	207,591	5,492	3,202	216,285
Prepays/Inventories	—	—	9,950	9,950
Total Current Assets	<u>304,864</u>	<u>1,436,627</u>	<u>85,256</u>	<u>1,826,747</u>
Noncurrent Assets				
Capital Assets				
Nondepreciable Capital Assets	55,551	11,427,951	135,000	11,618,502
Depreciable Capital Assets	14,415,808	32,915,737	13,092,494	60,424,039
Accumulated Depreciation	(8,451,302)	(20,679,946)	(8,753,398)	(37,884,646)
Total Capital Assets	<u>6,020,057</u>	<u>23,663,742</u>	<u>4,474,096</u>	<u>34,157,895</u>
Other Assets				
Net Pension Asset - IMRF	152,281	220,598	128,159	501,038
Total Noncurrent Assets	<u>6,172,338</u>	<u>23,884,340</u>	<u>4,602,255</u>	<u>34,658,933</u>
Total Assets	<u>6,477,202</u>	<u>25,320,967</u>	<u>4,687,511</u>	<u>36,485,680</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Items - IMRF	71,508	103,589	60,181	235,278
Deferred Items - RBP	993,996	770,868	510,307	2,275,171
Total Deferred Outflows of Resources	<u>1,065,504</u>	<u>874,457</u>	<u>570,488</u>	<u>2,510,449</u>
Total Assets and Deferred Outflows of Resources	<u>7,542,706</u>	<u>26,195,424</u>	<u>5,257,999</u>	<u>38,996,129</u>
LIABILITIES				
Current Liabilities				
Accounts Payable	274,973	40,764	39,844	355,581
Accrued Payroll	31,501	33,461	24,082	89,044
Advance Deposits	21,103	1,338,367	4,860	1,364,330
Unearned Revenues	—	75,000	78,067	153,067
Compensated Absences	5,014	10,179	7,338	22,531
Total Current Liabilities	<u>332,591</u>	<u>1,497,771</u>	<u>154,191</u>	<u>1,984,553</u>
Noncurrent Liabilities				
Unearned Revenues	—	150,000	—	150,000
Compensated Absences	20,057	40,715	29,352	90,124
Total OPEB Liability - RBP	<u>4,318,028</u>	<u>3,348,736</u>	<u>2,216,832</u>	<u>9,883,596</u>
Total Noncurrent Liabilities	<u>4,338,085</u>	<u>3,539,451</u>	<u>2,246,184</u>	<u>10,123,720</u>
Total Liabilities	<u>4,670,676</u>	<u>5,037,222</u>	<u>2,400,375</u>	<u>12,108,273</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred Items - IMRF	242,883	351,846	204,409	799,138
Deferred Items - RBP	330,579	256,372	169,716	756,667
Total Deferred Inflows of Resources	<u>573,462</u>	<u>608,218</u>	<u>374,125</u>	<u>1,555,805</u>
Total Liabilities and Deferred Inflows of Resources	<u>5,244,138</u>	<u>5,645,440</u>	<u>2,774,500</u>	<u>13,664,078</u>
NET POSITION				
Net Investment in Capital Assets	6,020,057	23,663,742	4,474,096	34,157,895
Unrestricted (Deficit)	(3,721,489)	(3,113,758)	(1,990,597)	(8,825,844)
Total Net Position	<u>2,298,568</u>	<u>20,549,984</u>	<u>2,483,499</u>	<u>25,332,051</u>

VILLAGE OF ROSEMONT, ILLINOIS

Nonmajor Enterprise Funds

Combining Statement of Revenues, Expenses and Changes in Net Position

For the Fiscal Year Ended December 31, 2020

	Waterworks and Sewerage	Rosemont Theatre	Rosemont Health and Fitness	Totals
Operating Revenues				
Charges for Services	\$ 2,885,710	1,403,520	770,534	5,059,764
Miscellaneous	—	—	39,598	39,598
Total Operating Revenues	<u>2,885,710</u>	<u>1,403,520</u>	<u>810,132</u>	<u>5,099,362</u>
Operating Expenses				
Costs of Goods Sold	2,049,735	—	28,889	2,078,624
Operating Personnel, Payroll Taxes and Benefits	625,554	1,396,567	1,002,982	3,025,103
IMRF and OPEB Pension Expense	635,304	(425,549)	152,947	362,702
Other Direct Expenses	405,154	1,014,757	389,058	1,808,969
General and Administrative	45,342	310,873	108,786	465,001
Depreciation and Amortization	325,419	828,728	415,427	1,569,574
Total Operating Expenses	<u>4,086,508</u>	<u>3,125,376</u>	<u>2,098,089</u>	<u>9,309,973</u>
Operating (Loss)	(1,200,798)	(1,721,856)	(1,287,957)	(4,210,611)
Nonoperating Revenue				
Interest Income	—	462	—	462
(Loss) Before Transfers and Capital Contributions	<u>(1,200,798)</u>	<u>(1,721,394)</u>	<u>(1,287,957)</u>	<u>(4,210,149)</u>
Transfers In	132,207	999,778	707,600	1,839,585
Capital Contributions	—	387,546	237,920	625,466
	<u>132,207</u>	<u>1,387,324</u>	<u>945,520</u>	<u>2,465,051</u>
Change in Net Position	(1,068,591)	(334,070)	(342,437)	(1,745,098)
Net Position - Beginning	<u>3,367,159</u>	<u>20,884,054</u>	<u>2,825,936</u>	<u>27,077,149</u>
Net Position - Ending	<u><u>2,298,568</u></u>	<u><u>20,549,984</u></u>	<u><u>2,483,499</u></u>	<u><u>25,332,051</u></u>

VILLAGE OF ROSEMONT, ILLINOIS

**Nonmajor Enterprise Funds
Combining Statement of Cash Flows
For the Fiscal Year Ended December 31, 2020**

	Waterworks and Sewerage	Rosemont Theatre	Rosemont Health and Fitness	Totals
Cash Flows from Operating Activities				
Receipts from Customers and Users	\$ 2,738,502	1,404,156	800,954	4,943,612
Receipts from Interfund Services	248,533	—	—	248,533
Payments to Employees	(598,689)	(1,361,218)	(975,166)	(2,935,073)
Payments to Suppliers	(2,637,696)	(1,552,210)	(532,987)	(4,722,893)
Payments for Interfund Services	—	(20,811)	(8,682)	(29,493)
	<u>(249,350)</u>	<u>(1,530,083)</u>	<u>(715,881)</u>	<u>(2,495,314)</u>
Cash Flows from Noncapital Financing Activities				
Interfund Loans and Repayment, Net	(17,402)	(38,620)	—	(56,022)
Transfers In	132,207	999,778	707,600	1,839,585
	<u>114,805</u>	<u>961,158</u>	<u>707,600</u>	<u>1,783,563</u>
Cash Flows from Investing Activities				
Interest Received	—	462	—	462
	<u>—</u>	<u>462</u>	<u>—</u>	<u>462</u>
Net Change in Cash	(134,545)	(568,463)	(8,281)	(711,289)
Cash - Beginning	231,818	666,723	80,385	978,926
Cash - Ending	<u>97,273</u>	<u>98,260</u>	<u>72,104</u>	<u>267,637</u>
Reconciliation of Operating Income to Net Cash				
Provided (Used) by Operating Activities				
Operating Income (Loss)	(1,200,798)	(1,721,856)	(1,287,957)	(4,210,611)
Adjustments to Reconcile Operating Income (Loss) to Net Cash				
Provided by (Used in) Operating Activities				
Depreciation and Amortization Expense	325,419	828,728	415,427	1,569,574
Changes in Assets and Liabilities				
Accounts Receivable, Net	88,928	75,636	6,827	171,391
Prepays/Inventories	—	—	(719)	(719)
Accounts Payable	(137,465)	(247,391)	(14,217)	(399,073)
Accrued Payroll	31,501	33,461	24,082	89,044
Advance Deposits	12,397	—	—	12,397
Compensated Absences	(4,636)	1,888	3,734	986
Unearned Revenue	—	(75,000)	(16,005)	(91,005)
Deferred Items - IMRF	127,519	168,138	75,571	371,228
Deferred Items - RBP	(445,416)	(280,942)	(218,882)	(945,240)
Net Pension Liability - IMRF	(151,159)	(218,547)	(126,402)	(496,108)
Total OPEB Liability - RBP	1,104,360	(94,198)	422,660	1,432,822
	<u>(249,350)</u>	<u>(1,530,083)</u>	<u>(715,881)</u>	<u>(2,495,314)</u>
Net Cash Provided by Operating Activities	(249,350)	(1,530,083)	(715,881)	(2,495,314)
Noncash Activity				
Capital Contributions	—	387,546	237,920	625,466

VILLAGE OF ROSEMONT, ILLINOIS

**Consolidated Year-End Financial Report
December 31, 2020**

CSFA #	Program Name	State	Federal	Other	Total
494-00-1488	Motor Fuel Tax	\$ 247,938	—	—	247,938
420-25-1606	Local Tourism and Convention Bureau Program	547,743	—	227,085	774,828
494-00-1004	Local Highway Safety Improvement Project	—	142,769	15,863	158,632
494-42-0495	Local Surface Transportation Program	—	335,943	143,975	479,918
	Other Grant Programs and Activities	—	601,496	5,000,000	5,601,496
	All Other Costs Not Allocated	—	—	131,908,189	131,908,189
		<u>795,681</u>	<u>1,080,208</u>	<u>137,295,112</u>	<u>139,171,001</u>

SUPPLEMENTAL SCHEDULES

VILLAGE OF ROSEMONT, ILLINOIS

**Long-Term Debt Requirements
General Obligation Refunding Bonds of 2010A
December 31, 2020**

Date of Issue	March 16, 2010
Date of Maturity	December 1, 2035
Authorized Issue	\$37,450,000
Denomination of Bonds	\$5,000
Interest Rate	2.73% to 6.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2021	\$ 540,000	698,832	1,238,832	2021	349,416	2021	349,416
2022	565,000	672,506	1,237,506	2022	336,253	2022	336,253
2023	590,000	644,256	1,234,256	2023	322,128	2023	322,128
2024	625,000	614,018	1,239,018	2024	307,009	2024	307,009
2025	655,000	581,206	1,236,206	2025	290,603	2025	290,603
2026	690,000	546,000	1,236,000	2026	273,000	2026	273,000
2027	730,000	504,600	1,234,600	2027	252,300	2027	252,300
2028	775,000	460,800	1,235,800	2028	230,400	2028	230,400
2029	825,000	414,300	1,239,300	2029	207,150	2029	207,150
2030	870,000	364,800	1,234,800	2030	182,400	2030	182,400
2031	925,000	312,600	1,237,600	2031	156,300	2031	156,300
2032	980,000	257,100	1,237,100	2032	128,550	2032	128,550
2033	1,040,000	198,300	1,238,300	2033	99,150	2033	99,150
2034	1,100,000	135,900	1,235,900	2034	67,950	2034	67,950
2035	1,165,000	69,900	1,234,900	2035	34,950	2035	34,950
	<u>12,075,000</u>	<u>6,475,118</u>	<u>18,550,118</u>		<u>3,237,559</u>		<u>3,237,559</u>

VILLAGE OF ROSEMONT, ILLINOIS

**Long-Term Debt Requirements
General Obligation Refunding Bonds of 2010B
December 31, 2020**

Date of Issue	November 18, 2010
Date of Maturity	December 1, 2030
Authorized Issue	\$30,525,000
Denomination of Bonds	\$5,000
Interest Rate	3.89% to 6.60%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Bank of New York Mellon, New York NY

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2021	\$ 1,760,000	1,392,418	3,152,418	2021	696,209	2021	696,209
2022	1,850,000	1,304,418	3,154,418	2022	652,209	2022	652,209
2023	1,945,000	1,207,294	3,152,294	2023	603,647	2023	603,647
2024	2,050,000	1,102,750	3,152,750	2024	551,375	2024	551,375
2025	2,165,000	987,438	3,152,438	2025	493,719	2025	493,719
2026	2,290,000	862,950	3,152,950	2026	431,475	2026	431,475
2027	2,445,000	711,810	3,156,810	2027	355,905	2027	355,905
2028	2,605,000	550,440	3,155,440	2028	275,220	2028	275,220
2029	2,775,000	378,510	3,153,510	2029	189,255	2029	189,255
2030	2,960,000	195,360	3,155,360	2030	97,680	2030	97,680
	<u>22,845,000</u>	<u>8,693,388</u>	<u>31,538,388</u>		<u>4,346,694</u>		<u>4,346,694</u>

VILLAGE OF ROSEMONT, ILLINOIS

**Long-Term Debt Requirements
General Obligation Bonds of 2010C
December 31, 2020**

Date of Issue	November 18, 2010
Date of Maturity	December 1, 2035
Authorized Issue	\$32,635,000
Denomination of Bonds	\$5,000
Interest Rate	3.89% to 6.75%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Bank of New York Mellon, New York NY

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2021	\$ 780,000	1,157,402	1,937,402	2021	578,701	2021	578,701
2022	820,000	1,118,402	1,938,402	2022	559,201	2022	559,201
2023	865,000	1,075,352	1,940,352	2023	537,676	2023	537,676
2024	910,000	1,028,858	1,938,858	2024	514,429	2024	514,429
2025	960,000	977,670	1,937,670	2025	488,835	2025	488,835
2026	1,015,000	922,470	1,937,470	2026	461,235	2026	461,235
2027	1,085,000	855,480	1,940,480	2027	427,740	2027	427,740
2028	1,155,000	783,870	1,938,870	2028	391,935	2028	391,935
2029	1,230,000	707,640	1,937,640	2029	353,820	2029	353,820
2030	1,310,000	626,460	1,936,460	2030	313,230	2030	313,230
2031	1,400,000	540,000	1,940,000	2031	270,000	2031	270,000
2032	1,490,000	445,500	1,935,500	2032	222,750	2032	222,750
2033	1,595,000	344,926	1,939,926	2033	172,463	2033	172,463
2034	1,700,000	237,262	1,937,262	2034	118,631	2034	118,631
2035	1,815,000	122,512	1,937,512	2035	61,256	2035	61,256
	<u>18,130,000</u>	<u>10,943,804</u>	<u>29,073,804</u>		<u>5,471,902</u>		<u>5,471,902</u>

VILLAGE OF ROSEMONT, ILLINOIS

**Long-Term Debt Requirements
General Obligation Bonds of 2011B
December 31, 2020**

Date of Issue	May 26, 2011
Date of Maturity	December 1, 2030
Authorized Issue	\$24,795,000
Denomination of Bonds	\$5,000
Interest Rate	2.375% to 6.125%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Bank of New York Mellon, New York NY

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2021	\$ 1,825,000	1,184,432	3,009,432	2021	592,216	2021	592,216
2022	1,920,000	1,093,182	3,013,182	2022	546,591	2022	546,591
2023	2,020,000	992,382	3,012,382	2023	496,191	2023	496,191
2024	2,125,000	883,806	3,008,806	2024	441,903	2024	441,903
2025	2,245,000	766,932	3,011,932	2025	383,466	2025	383,466
2026	2,375,000	640,650	3,015,650	2026	320,325	2026	320,325
2027	2,505,000	504,088	3,009,088	2027	252,044	2027	252,044
2028	2,660,000	350,656	3,010,656	2028	175,328	2028	175,328
2029	2,820,000	187,732	3,007,732	2029	93,866	2029	93,866
2030	245,000	15,006	260,006	2030	7,503	2030	7,503
	<u>20,740,000</u>	<u>6,618,866</u>	<u>27,358,866</u>		<u>3,309,433</u>		<u>3,309,433</u>

VILLAGE OF ROSEMONT, ILLINOIS

**Long-Term Debt Requirements
General Obligation Bonds of 2011D
December 31, 2020**

Date of Issue	December 15, 2011
Date of Maturity	December 1, 2022
Authorized Issue	\$22,875,000
Denomination of Bonds	\$5,000
Interest Rate	1.75% to 4.25%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Bank of New York Mellon, New York NY

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2021	\$ 2,955,000	218,582	3,173,582	2021	109,291	2021	109,291
2022	2,275,000	96,688	2,371,688	2022	48,344	2022	48,344
	<u>5,230,000</u>	<u>315,270</u>	<u>5,545,270</u>		<u>157,635</u>		<u>157,635</u>

VILLAGE OF ROSEMONT, ILLINOIS

**Long-Term Debt Requirements
General Obligation Bonds of 2012A
December 31, 2020**

Date of Issue	April 3, 2012
Date of Maturity	December 1, 2035
Authorized Issue	\$59,390,000
Denomination of Bonds	\$5,000
Interest Rate	4.35% to 5.50%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Bank of New York Mellon, New York NY

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2021	\$ —	3,096,928	3,096,928	2021	1,548,464	2021	1,548,464
2022	—	3,096,928	3,096,928	2022	1,548,464	2022	1,548,464
2023	2,700,000	3,096,928	5,796,928	2023	1,548,464	2023	1,548,464
2024	3,555,000	2,979,478	6,534,478	2024	1,489,739	2024	1,489,739
2025	3,715,000	2,817,726	6,532,726	2025	1,408,863	2025	1,408,863
2026	3,890,000	2,641,264	6,531,264	2026	1,320,632	2026	1,320,632
2027	4,080,000	2,456,488	6,536,488	2027	1,228,244	2027	1,228,244
2028	4,280,000	2,256,568	6,536,568	2028	1,128,284	2028	1,128,284
2029	4,510,000	2,026,518	6,536,518	2029	1,013,259	2029	1,013,259
2030	4,750,000	1,784,106	6,534,106	2030	892,053	2030	892,053
2031	5,005,000	1,528,794	6,533,794	2031	764,397	2031	764,397
2032	5,275,000	1,259,776	6,534,776	2032	629,888	2032	629,888
2033	5,565,000	969,650	6,534,650	2033	484,825	2033	484,825
2034	5,870,000	663,574	6,533,574	2034	331,787	2034	331,787
2035	6,195,000	340,726	6,535,726	2035	170,363	2035	170,363
	<u>59,390,000</u>	<u>31,015,452</u>	<u>90,405,452</u>		<u>15,507,726</u>		<u>15,507,726</u>

VILLAGE OF ROSEMONT, ILLINOIS

**Long-Term Debt Requirements
General Obligation Refunding Bonds of 2013B
December 31, 2020**

Date of Issue	October 23, 2013
Date of Maturity	December 1, 2023
Authorized Issue	\$3,485,000
Denomination of Bonds	\$5,000
Interest Rate	2.00% to 4.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Bank of New York Mellon, New York NY

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2021	\$ 515,000	39,250	554,250	2021	19,625	2021	19,625
2022	300,000	23,800	323,800	2022	11,900	2022	11,900
2023	295,000	11,800	306,800	2023	5,900	2023	5,900
	<u>1,110,000</u>	<u>74,850</u>	<u>1,184,850</u>		<u>37,425</u>		<u>37,425</u>

VILLAGE OF ROSEMONT, ILLINOIS

Long-Term Debt Requirements

General Obligation Taxable Refunding Bonds of 2014A

December 31, 2020

Date of Issue	March 11, 2014
Date of Maturity	December 1, 2021
Authorized Issue	\$37,615,000
Denomination of Bonds	\$5,000
Interest Rate	0.50% to 3.50%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Bank of New York Mellon, New York NY

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2021	\$ 4,975,000	174,124	5,149,124	2021	87,062	2021	87,062

VILLAGE OF ROSEMONT, ILLINOIS

**Long-Term Debt Requirements
General Obligation Taxable Bonds of 2015A
December 31, 2020**

Date of Issue	January 27, 2015
Date of Maturity	December 1, 2028
Authorized Issue	\$37,595,000
Denomination of Bonds	\$5,000
Interest Rate	3.364% to 4.114%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2021	\$ —	1,427,161	1,427,161	2021	713,580	2021	713,581
2022	4,815,000	1,427,160	6,242,160	2022	713,580	2022	713,580
2023	4,980,000	1,265,184	6,245,184	2023	632,592	2023	632,592
2024	5,155,000	1,090,188	6,245,188	2024	545,094	2024	545,094
2025	5,345,000	898,730	6,243,730	2025	449,365	2025	449,365
2026	5,545,000	694,872	6,239,872	2026	347,436	2026	347,436
2027	5,760,000	477,840	6,237,840	2027	238,920	2027	238,920
2028	5,995,000	246,634	6,241,634	2028	123,317	2028	123,317
	<u>37,595,000</u>	<u>7,527,769</u>	<u>45,122,769</u>		<u>3,763,884</u>		<u>3,763,885</u>

VILLAGE OF ROSEMONT, ILLINOIS

Long-Term Debt Requirements

General Obligation Corporate Purpose Bonds of 2016A

December 31, 2020

Date of Issue	January 5, 2017
Date of Maturity	December 1, 2046
Authorized Issue	\$80,375,000
Denomination of Bonds	\$5,000
Interest Rate	4.00% to 5.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Zions Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2021	\$ 1,655,000	3,819,200	5,474,200	2021	1,909,600	2021	1,909,600
2022	1,735,000	3,736,450	5,471,450	2022	1,868,225	2022	1,868,225
2023	1,825,000	3,649,700	5,474,700	2023	1,824,850	2023	1,824,850
2024	1,915,000	3,558,450	5,473,450	2024	1,779,225	2024	1,779,225
2025	2,010,000	3,462,700	5,472,700	2025	1,731,350	2025	1,731,350
2026	2,110,000	3,362,200	5,472,200	2026	1,681,100	2026	1,681,100
2027	2,215,000	3,256,700	5,471,700	2027	1,628,350	2027	1,628,350
2028	2,325,000	3,145,950	5,470,950	2028	1,572,975	2028	1,572,975
2029	2,420,000	3,052,950	5,472,950	2029	1,526,475	2029	1,526,475
2030	2,515,000	2,956,150	5,471,150	2030	1,478,075	2030	1,478,075
2031	2,615,000	2,855,550	5,470,550	2031	1,427,775	2031	1,427,775
2032	2,720,000	2,750,950	5,470,950	2032	1,375,475	2032	1,375,475
2033	2,830,000	2,642,150	5,472,150	2033	1,321,075	2033	1,321,075
2034	2,950,000	2,525,412	5,475,412	2034	1,262,706	2034	1,262,706
2035	3,070,000	2,403,726	5,473,726	2035	1,201,863	2035	1,201,863
2036	3,200,000	2,273,250	5,473,250	2036	1,136,625	2036	1,136,625
2037	3,360,000	2,113,250	5,473,250	2037	1,056,625	2037	1,056,625
2038	3,530,000	1,945,250	5,475,250	2038	972,625	2038	972,625
2039	3,705,000	1,768,750	5,473,750	2039	884,375	2039	884,375
2040	3,890,000	1,583,500	5,473,500	2040	791,750	2040	791,750
2041	4,085,000	1,389,000	5,474,000	2041	694,500	2041	694,500
2042	4,290,000	1,184,750	5,474,750	2042	592,375	2042	592,375
2043	4,500,000	970,250	5,470,250	2043	485,125	2043	485,125
2044	4,730,000	745,250	5,475,250	2044	372,625	2044	372,625
2045	4,965,000	508,750	5,473,750	2045	254,375	2045	254,375
2046	5,210,000	260,500	5,470,500	2046	130,250	2046	130,250
	<u>80,375,000</u>	<u>61,920,738</u>	<u>142,295,738</u>		<u>30,960,369</u>		<u>30,960,369</u>

VILLAGE OF ROSEMONT, ILLINOIS

Long-Term Debt Requirements

General Obligation Taxable Corporate Purpose Bonds of 2016B

December 31, 2020

Date of Issue	January 5, 2017
Date of Maturity	December 1, 2046
Authorized Issue	\$19,625,000
Denomination of Bonds	\$5,000
Interest Rate	3.00% to 5.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Zions Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2021	\$ 430,000	919,476	1,349,476	2021	459,738	2021	459,738
2022	440,000	906,574	1,346,574	2022	453,287	2022	453,287
2023	455,000	892,826	1,347,826	2023	446,413	2023	446,413
2024	470,000	876,900	1,346,900	2024	438,450	2024	438,450
2025	485,000	859,862	1,344,862	2025	429,931	2025	429,931
2026	505,000	841,674	1,346,674	2026	420,837	2026	420,837
2027	525,000	822,106	1,347,106	2027	411,053	2027	411,053
2028	545,000	801,106	1,346,106	2028	400,553	2028	400,553
2029	570,000	777,944	1,347,944	2029	388,972	2029	388,972
2030	595,000	753,006	1,348,006	2030	376,503	2030	376,503
2031	620,000	725,488	1,345,488	2031	362,744	2031	362,744
2032	650,000	696,812	1,346,812	2032	348,406	2032	348,406
2033	680,000	666,750	1,346,750	2033	333,375	2033	333,375
2034	715,000	632,750	1,347,750	2034	316,375	2034	316,375
2035	750,000	597,000	1,347,000	2035	298,500	2035	298,500
2036	790,000	559,500	1,349,500	2036	279,750	2036	279,750
2037	825,000	520,000	1,345,000	2037	260,000	2037	260,000
2038	870,000	478,750	1,348,750	2038	239,375	2038	239,375
2039	910,000	435,250	1,345,250	2039	217,625	2039	217,625
2040	955,000	389,750	1,344,750	2040	194,875	2040	194,875
2041	1,005,000	342,000	1,347,000	2041	171,000	2041	171,000
2042	1,055,000	291,750	1,346,750	2042	145,875	2042	145,875
2043	1,110,000	239,000	1,349,000	2043	119,500	2043	119,500
2044	1,165,000	183,500	1,348,500	2044	91,750	2044	91,750
2045	1,220,000	125,250	1,345,250	2045	62,625	2045	62,625
2046	1,285,000	64,250	1,349,250	2046	32,125	2046	32,125
	<u>19,625,000</u>	<u>15,399,274</u>	<u>35,024,274</u>		<u>7,699,637</u>		<u>7,699,637</u>

VILLAGE OF ROSEMONT, ILLINOIS

Long-Term Debt Requirements

General Obligation Corporate Purpose Refunding Bonds of 2017

December 31, 2020

Date of Issue	October 25, 2017
Date of Maturity	December 1, 2035
Authorized Issue	\$22,345,000
Denomination of Bonds	\$5,000
Interest Rate	3.00% to 5.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Zions Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2021	\$ —	899,738	899,738	2021	449,869	2021	449,869
2022	1,175,000	899,738	2,074,738	2022	449,869	2022	449,869
2023	1,235,000	840,988	2,075,988	2023	420,494	2023	420,494
2024	1,300,000	779,238	2,079,238	2024	389,619	2024	389,619
2025	1,365,000	714,238	2,079,238	2025	357,119	2025	357,119
2026	1,430,000	645,988	2,075,988	2026	322,994	2026	322,994
2027	1,500,000	574,488	2,074,488	2027	287,244	2027	287,244
2028	1,580,000	499,488	2,079,488	2028	249,744	2028	249,744
2029	1,655,000	420,488	2,075,488	2029	210,244	2029	210,244
2030	1,705,000	370,838	2,075,838	2030	185,419	2030	185,419
2031	1,760,000	317,556	2,077,556	2031	158,778	2031	158,778
2032	1,815,000	260,356	2,075,356	2032	130,178	2032	130,178
2033	1,880,000	199,100	2,079,100	2033	99,550	2033	99,550
2034	1,940,000	135,650	2,075,650	2034	67,825	2034	67,825
2035	2,005,000	70,176	2,075,176	2035	35,088	2035	35,088
	<u>22,345,000</u>	<u>7,628,068</u>	<u>29,973,068</u>		<u>3,814,034</u>		<u>3,814,034</u>

VILLAGE OF ROSEMONT, ILLINOIS

Long-Term Debt Requirements

General Obligation Corporate Purpose Bonds of 2020A

December 31, 2020

Date of Issue	November 2, 2020
Date of Maturity	December 1, 2049
Authorized Issue	\$50,465,000
Denomination of Bonds	\$5,000
Interest Rate	4.00% to 5.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Zions Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2021	\$ —	2,411,746	2,411,746	2021	1,295,771	2021	1,115,975
2022	—	2,231,950	2,231,950	2022	1,115,975	2022	1,115,975
2023	—	2,231,950	2,231,950	2023	1,115,975	2023	1,115,975
2024	—	2,231,950	2,231,950	2024	1,115,975	2024	1,115,975
2025	—	2,231,950	2,231,950	2025	1,115,975	2025	1,115,975
2026	—	2,231,950	2,231,950	2026	1,115,975	2026	1,115,975
2027	—	2,231,950	2,231,950	2027	1,115,975	2027	1,115,975
2028	—	2,231,950	2,231,950	2028	1,115,975	2028	1,115,975
2029	—	2,231,950	2,231,950	2029	1,115,975	2029	1,115,975
2030	—	2,231,950	2,231,950	2030	1,115,975	2030	1,115,975
2031	—	2,231,950	2,231,950	2031	1,115,975	2031	1,115,975
2032	—	2,231,950	2,231,950	2032	1,115,975	2032	1,115,975
2033	—	2,231,950	2,231,950	2033	1,115,975	2033	1,115,975
2034	—	2,231,950	2,231,950	2034	1,115,975	2034	1,115,975
2035	—	2,231,950	2,231,950	2035	1,115,975	2035	1,115,975
2036	2,620,000	2,231,950	4,851,950	2036	1,115,975	2036	1,115,975
2037	2,750,000	2,100,950	4,850,950	2037	1,050,475	2037	1,050,475
2038	2,890,000	1,963,450	4,853,450	2038	981,725	2038	981,725
2039	3,035,000	1,818,950	4,853,950	2039	909,475	2039	909,475
2040	3,185,000	1,667,200	4,852,200	2040	833,600	2040	833,600
2041	3,345,000	1,507,950	4,852,950	2041	753,975	2041	753,975
2042	3,510,000	1,340,700	4,850,700	2042	670,350	2042	670,350
2043	3,690,000	1,165,200	4,855,200	2043	582,600	2043	582,600
2044	3,835,000	1,017,600	4,852,600	2044	508,800	2044	508,800
2045	3,990,000	864,200	4,854,200	2045	432,100	2045	432,100
2046	4,150,000	704,600	4,854,600	2046	352,300	2046	352,300
2047	4,315,000	538,600	4,853,600	2047	269,300	2047	269,300
2048	4,485,000	366,000	4,851,000	2048	183,000	2048	183,000
2049	4,665,000	186,600	4,851,600	2049	93,300	2049	93,300
	<u>50,465,000</u>	<u>51,132,996</u>	<u>101,597,996</u>		<u>25,656,396</u>		<u>25,476,600</u>

VILLAGE OF ROSEMONT, ILLINOIS

Long-Term Debt Requirements

General Obligation Taxable Corporate Purpose Bonds of 2020B

December 31, 2020

Date of Issue	November 2, 2020
Date of Maturity	December 1, 2035
Authorized Issue	\$24,535,000
Denomination of Bonds	\$5,000
Interest Rate	2.00% to 4.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Zions Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2021	\$ —	815,151	815,151	2021	437,960	2021	377,191
2022	—	754,381	754,381	2022	377,190	2022	377,191
2023	—	754,381	754,381	2023	377,190	2023	377,191
2024	—	754,381	754,381	2024	377,190	2024	377,191
2025	1,945,000	754,381	2,699,381	2025	377,190	2025	377,191
2026	1,955,000	716,629	2,671,629	2026	358,314	2026	358,315
2027	2,045,000	673,365	2,718,365	2027	336,682	2027	336,683
2028	2,090,000	624,019	2,714,019	2028	312,009	2028	312,010
2029	2,145,000	568,718	2,713,718	2029	284,359	2029	284,359
2030	2,205,000	508,743	2,713,743	2030	254,371	2030	254,372
2031	2,265,000	442,682	2,707,682	2031	221,341	2031	221,341
2032	2,340,000	370,292	2,710,292	2032	185,146	2032	185,146
2033	2,425,000	282,636	2,707,636	2033	141,318	2033	141,318
2034	2,515,000	191,795	2,706,795	2034	95,897	2034	95,898
2035	2,605,000	97,584	2,702,584	2035	48,792	2035	48,792
	<u>24,535,000</u>	<u>8,309,138</u>	<u>32,844,138</u>		<u>4,184,949</u>		<u>4,124,189</u>

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 government'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 ROSEMONT, ILLINOIS

**Net Position by Component - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

See Following Page

VILLAGE OF ROSEMONT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
December 31, 2020 (Unaudited)

	2011	2012	2013
Governmental Activities			
Net Investment in Capital Assets	\$ 99,560,340	96,801,194	107,547,196
Restricted	70,611,491	39,939,439	13,349,975
Unrestricted (Deficit)	(236,971,659)	(268,379,022)	(263,193,105)
Total Governmental Activities Net Position	<u>(66,799,828)</u>	<u>(131,638,389)</u>	<u>(142,295,934)</u>
Business-Type Activities			
Net Investment in Capital Assets	237,413,844	255,894,871	255,983,670
Unrestricted	(16,476,632)	(13,295,963)	(12,153,516)
Total Business-Type Activities Net Position	<u>220,937,212</u>	<u>242,598,908</u>	<u>243,830,154</u>
Primary Government			
Net Investment in Capital Assets	336,974,184	352,696,065	363,530,866
Restricted	70,611,491	39,939,439	13,349,975
Unrestricted (Deficit)	(253,448,291)	(281,674,985)	(275,346,621)
Total Primary Government Net Position	<u>154,137,384</u>	<u>110,960,519</u>	<u>101,534,220</u>

* Accrual Basis of Accounting

Data Source: Audited Financial Statements

2014	2015	2016	2017	2018	2019	2020
107,148,043	121,799,341	130,142,491	110,491,928	105,644,408	109,383,699	91,461,406
1,736,599	5,039,493	2,741,718	19,567,031	10,177,539	9,260,911	49,078,030
(282,034,464)	(275,153,578)	(265,149,001)	(397,709,317)	(372,728,634)	(357,691,165)	(399,314,205)
(173,149,822)	(148,314,744)	(132,264,792)	(267,650,358)	(256,906,687)	(239,046,555)	(258,774,769)
255,746,055	252,216,637	249,852,498	298,490,462	311,267,608	300,373,427	289,985,004
(17,299,021)	(19,883,580)	(22,270,228)	(42,229,822)	(42,345,342)	(33,993,031)	(39,346,177)
238,447,034	232,333,057	227,582,270	256,260,640	268,922,266	266,380,396	250,638,827
362,894,098	374,015,978	379,994,989	408,982,390	416,912,016	409,757,126	381,446,410
1,736,599	5,039,493	2,741,718	19,567,031	10,177,539	9,260,911	49,078,030
(299,333,485)	(295,037,158)	(287,419,229)	(439,939,139)	(415,073,976)	(391,684,196)	(438,660,382)
65,297,212	84,018,313	95,317,478	(11,389,718)	12,015,579	27,333,841	(8,135,942)

VILLAGE OF ROSEMONT, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years*
December 31, 2020 (Unaudited)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Expenses										
Governmental Activities										
General Government, Executive and Legislative Creative and Design	\$ 14,090,456	15,010,510	14,139,126	19,226,996	26,539,984	18,368,340	4,163,353	17,057,111	31,079,792	22,171,933
Public Works and Economic Development	24,488,858	57,988,215	42,340,953	26,021,142	19,053,853	21,941,011	90,294,547	34,243,583	19,033,806	20,364,025
Public Safety	17,444,557	17,808,939	18,477,218	19,328,590	54,957,453	21,042,885	20,333,960	24,130,707	21,538,506	21,942,530
Health and License	227,127	190,425	181,744	268,483	250,265	282,407	264,233	219,754	250,159	426,515
Housing and Social Services	2,374,630	2,426,705	2,478,373	2,507,399	2,634,387	2,433,327	2,517,142	2,974,313	2,611,428	2,855,611
Business Development Commission	212,286	242,148	277,183	270,813	272,343	290,413	281,462	300,512	308,235	225,180
Culture and Recreation	546,101	779,320	949,818	1,076,389	1,088,386	795,491	875,838	870,777	881,468	809,389
Building Department	219,640	199,966	231,518	273,592	294,564	288,951	225,488	221,788	215,113	237,592
Ballpark	181,422	514,974	855,503	1,047,229	987,604	1,426,548	2,183,235	3,903,781	2,680,543	1,716,880
Interest on Long-Term Debt	15,069,822	19,000,703	18,977,174	15,721,696	15,721,080	14,124,990	18,439,349	17,170,040	16,192,204	18,180,124
Total Governmental Activities Expenses	74,854,899	114,161,905	98,908,610	88,387,773	123,723,472	83,354,495	141,973,056	103,366,133	97,376,583	90,559,011
Business-Type Activities										
Allstate Arena	18,710,917	18,518,291	16,345,468	17,896,902	18,360,269	16,869,681	20,361,080	18,628,060	16,840,614	9,525,011
Donald E. Stephens Convention Center	17,508,613	17,953,199	17,640,335	18,486,005	17,805,228	17,549,772	17,190,700	17,457,245	17,296,812	15,248,155
Commercial Properties	2,856,736	2,677,360	2,527,285	2,833,874	2,602,359	3,250,139	2,936,948	3,105,670	4,697,263	4,192,275
Rosemont Theatre	5,671,388	6,469,187	5,561,309	4,923,944	5,750,992	5,791,726	6,268,689	6,165,639	7,647,328	3,125,376
Entertainment District	1,486,313	4,612,412	5,920,048	7,289,227	8,064,504	8,339,713	8,294,168	7,646,656	2,878,200	6,407,230
Waterworks and Sewerage	1,972,931	2,431,568	2,803,243	3,632,740	4,032,708	4,099,780	4,188,750	4,091,194	3,986,537	4,086,508
Impact Field	—	—	—	—	—	—	3,825	2,369,572	4,711,855	3,929,346
Village Gift Shop	129,363	—	—	—	—	—	—	—	—	—
Rosemont Health and Fitness Center	2,167,254	2,068,704	1,922,869	2,050,584	2,129,080	2,146,172	2,173,377	2,271,900	2,040,379	2,098,089
Total Business-Type Activities Expenses	50,503,515	54,730,921	52,720,557	57,113,276	58,745,140	58,046,983	61,417,537	61,735,936	60,098,988	48,611,990
Total Primary Government Expenses	125,358,414	168,892,826	151,629,167	145,501,049	182,468,612	141,401,478	203,390,593	165,102,069	157,475,571	139,171,001
Program Revenues										
Governmental Activities										
Charges for Services	—	—	—	319,616	236,443	390,133	785,323	83,866	183,036	40,510
Executive and Legislative and General Gov't	206,935	405,754	765,868	—	—	—	—	—	—	—
Public Works and Economic Development	2,926,593	3,155,691	2,924,683	2,929,268	3,048,741	2,269,384	2,253,090	2,289,551	2,300,854	1,163,173
Creative and Design	410,869	374,004	401,640	387,456	396,832	411,678	391,560	417,993	454,483	405,593
Health and License	2,823,392	2,864,669	2,931,540	2,961,885	2,837,933	2,761,424	2,711,447	2,784,289	3,305,791	2,192,551
Housing and Social Services	143,200	123,660	144,945	148,007	109,195	141,570	118,765	167,956	178,635	73,429
Business Development Commission	—	—	—	546,943	464,211	390,626	475,223	501,878	590,008	417,580
Building Department	45,861	91,838	636,391	716,465	438,621	609,133	590,709	1,351,464	1,566,762	804,855
Ballpark	167,017	505,420	351,071	1,008,425	1,841,323	2,081,523	3,325,463	1,687,311	1,431,874	1,885,274
Operating Grants/Contributions	27,159	3,072	—	—	—	—	—	—	—	—
Capital Grants/Contributions	6,751,026	7,524,108	8,156,138	9,018,065	9,373,299	9,055,471	10,651,580	9,284,308	10,011,443	6,982,965
Total Governmental Activities Program Revenues	—	—	—	—	—	—	—	—	—	—

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Business-Type Activities										
Charges for Services										
Allstate Arena	19,615,682	20,270,707	16,361,803	20,914,366	20,995,309	19,084,569	24,790,277	23,517,779	27,638,406	5,849,461
Donald E. Stephens Convention Center	12,512,231	14,053,999	14,111,396	18,220,388	15,902,373	16,495,042	14,244,502	17,197,380	14,347,391	3,115,087
Commercial Properties	3,283,796	3,298,396	3,278,955	3,297,575	3,440,327	3,627,239	3,718,897	4,931,867	5,338,677	4,220,521
Rosemont Theatre	4,070,365	5,634,110	4,353,303	3,776,918	4,221,532	5,939,725	6,604,468	7,159,027	5,533,737	1,403,520
Entertainment District	175,000	1,590,501	4,676,901	5,462,475	5,856,432	5,128,113	5,153,797	5,343,855	699,613	3,600,797
Waterworks and Sewerage	2,086,952	2,789,114	3,162,868	3,304,047	3,844,121	3,886,038	4,030,210	4,381,874	4,311,938	2,885,710
Impact Field	7,098	—	—	—	—	—	—	587,062	7,513,013	222,468
Village Gift Shop	1,269,307	1,350,917	1,402,368	1,450,654	1,410,844	1,376,218	1,365,496	1,368,019	1,367,627	770,534
Rosemont Health and Fitness Center	588,893	704,371	3,096,179	3,999,217	3,165,078	205,787	251,895	7,754,799	—	—
Operating Grants and Contributions	—	—	7,564,349	3,526,146	7,477,074	6,571,792	60,800,717	14,407,932	331,065	783,911
Capital Grants and Contributions	—	—	—	—	—	—	—	—	—	—
Total Business-Type Activities Program Revenues	43,609,324	49,692,115	58,012,122	63,951,786	66,313,090	62,314,523	120,960,259	86,649,594	67,081,467	22,852,009
Total Primary Government Program Revenues	50,360,350	57,216,223	66,168,260	72,969,851	75,686,389	71,369,994	131,611,839	95,933,902	77,092,910	29,834,974
Net (Expense) Revenue	(68,103,873)	(106,637,797)	(90,752,472)	(79,369,708)	(114,350,173)	(74,299,024)	(131,321,476)	(94,081,825)	(87,365,140)	(83,576,046)
Governmental Activities	(6,894,191)	(5,038,806)	5,291,565	6,838,510	7,567,950	4,267,540	59,542,722	24,913,658	6,982,479	(25,759,981)
Business-Type Activities	(74,998,064)	(111,676,603)	(85,460,907)	(72,531,198)	(106,782,223)	(70,031,484)	(71,778,754)	(69,168,167)	(80,382,661)	(109,336,027)
Total Primary Government Net Revenue (Expense)										
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property	35,987,987	37,447,567	35,211,107	36,321,040	41,673,188	34,794,811	38,306,672	42,847,823	44,725,894	51,887,825
Hotel/Motel	10,152,239	10,804,073	13,295,864	12,935,122	13,594,725	14,305,902	14,000,464	15,008,754	15,077,648	3,769,726
Sales	6,752,173	7,270,566	10,146,637	13,733,621	14,875,127	15,278,475	15,565,026	16,384,554	16,984,861	8,581,991
Telecommunications and Utility	2,243,436	2,425,711	2,171,350	2,400,629	2,257,991	2,195,991	2,269,411	2,463,661	2,074,853	1,683,288
Amusement	1,267,192	1,655,937	1,286,320	1,917,696	1,951,881	1,930,297	2,359,402	2,406,855	2,782,081	579,282
Restaurant Gross Receipts	1,689,069	1,878,335	2,257,895	2,501,402	2,489,786	2,538,861	2,589,609	2,747,746	2,816,178	932,351
Parking	1,009,577	1,030,137	1,282,645	1,320,288	1,211,919	1,230,087	1,234,761	1,313,016	1,353,312	371,849
Other	650,206	703,817	772,361	760,776	803,306	892,107	849,467	911,612	999,938	835,986
Intergovernmental - Unrestricted	—	—	—	—	—	—	—	—	—	—
Replacement Taxes	—	—	—	132,476	99,189	3,453,203	2,496,444	2,717,692	3,284,205	154,187
Interest	(359,019)	4,884,628	5,231,051	—	—	—	—	—	—	—
Developer Contributions	—	—	—	—	—	—	—	—	—	—
Gain (Loss) on Sale of Capital Assets	229,697	218,570	204,352	93,186	2,454,459	863,099	18,500	954,813	467,219	—
Miscellaneous	(24,095,817)	(23,084,810)	8,235,605	16,784,214	18,082,456	12,866,143	15,423,067	17,268,970	14,659,083	(7,739,045)
Transfers	35,506,740	45,234,531	80,094,927	88,900,450	99,493,528	90,348,976	95,112,823	104,823,496	105,225,272	63,847,832
Total Governmental Activities	1,432,126	1,612,933	1,561,344	1,628,965	1,754,743	1,519,026	3,167,475	3,056,341	3,204,175	3,144,001
Business-Type Activities	2,243,763	2,228,717	2,423,284	2,624,495	2,556,739	2,229,711	1,890,236	1,861,743	1,577,554	398,836
Property Taxes	9,714	6,590	3,099	3,834	2,967	3,192	11,135	21,031	32,983	3,367
Other Taxes	—	—	—	—	—	—	—	—	—	—
Interest	196,102	274,709	187,559	774,995	86,080	95,887	51,659	77,823	320,022	39,598
Disposal of Capital Assets	24,095,817	23,084,810	(8,235,605)	(16,784,214)	(18,082,456)	(12,866,143)	(15,423,067)	(17,268,970)	(14,659,083)	7,739,045
Transfers	27,977,522	27,207,759	(4,060,319)	(11,751,925)	(13,681,927)	(9,018,327)	(10,302,562)	(12,252,032)	(9,524,349)	11,324,847
Total Business-Type Activities	63,484,262	72,442,290	76,034,608	77,148,525	85,811,601	81,330,649	84,810,261	92,573,464	95,700,923	75,172,679
Total Primary Government General Revenue	(32,597,133)	(61,403,266)	(10,657,545)	9,530,742	(14,856,645)	16,049,952	(36,208,653)	10,743,671	17,860,132	(19,728,214)
Governmental Activities	21,083,331	22,168,953	1,231,246	(4,913,415)	(6,113,977)	(4,750,787)	49,240,160	(2,661,626)	(2,541,870)	(14,435,134)
Business-Type Activities	(11,513,802)	(39,234,313)	(9,426,299)	4,617,327	(20,970,622)	11,299,165	(13,031,507)	23,405,297	15,318,262	(34,163,348)
Total Primary Government										

* Accrual Basis of Accounting
Data Source: Audited Financial Statements

VILLAGE OF ROSEMONT, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years*
December 31, 2020 (Unaudited)

	2011	2012	2013
General Fund			
Nonspendable	\$ 11,360,610	9,560,610	16,638,110
Restricted	33,093,422	35,736,507	39,922,838
Unassigned	7,491,318	12,365,709	22,083,285
Total General Fund	<u>51,945,350</u>	<u>57,662,826</u>	<u>78,644,233</u>
All Other Governmental Funds			
Nonspendable	7,276,265	8,204,589	—
Restricted	70,757,350	65,393,224	17,076,353
Unassigned (Deficit)	<u>(9,810,418)</u>	<u>(10,020,262)</u>	<u>(11,526,743)</u>
Total All Other Governmental Funds	<u>68,223,197</u>	<u>63,577,551</u>	<u>5,549,610</u>
Total Governmental Funds	<u>120,168,547</u>	<u>121,240,377</u>	<u>84,193,843</u>

* Modified Accrual Basis of Accounting

Data Source: Audited Financial Statements

2014	2015	2016	2017	2018	2019	2020
19,153,704	38,065,649	49,059,980	54,880,975	68,419,780	73,368,067	74,253,644
—	—	—	—	—	—	—
34,682,245	29,349,901	20,776,505	43,639,419	53,248,862	57,650,972	62,738,267
53,835,949	67,415,550	69,836,485	98,520,394	121,668,642	131,019,039	136,991,911
—	—	—	—	—	—	4,936,869
1,736,599	5,039,493	2,741,718	19,567,031	11,466,293	10,462,096	50,709,642
(25,081,766)	(36,713,177)	(49,994,234)	(55,680,591)	(72,836,474)	(77,199,870)	(77,553,966)
(23,345,167)	(31,673,684)	(47,252,516)	(36,113,560)	(61,370,181)	(66,737,774)	(21,907,455)
30,490,782	35,741,866	22,583,969	62,406,834	60,298,461	64,281,265	115,084,456

VILLAGE OF ROSEMONT, ILLINOIS

Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years*
December 31, 2020 (Unaudited)

	2011	2012	2013
Revenues			
Taxes	\$ 58,981,803	62,426,073	65,476,630
Licenses and Fees	1,034,957	1,137,788	1,552,617
Intergovernmental	903,518	1,238,771	655,180
Charges for Services	1,369,960	1,459,027	1,912,059
Fines and Forfeitures	—	—	—
Interest and Other	2,790,216	3,676,780	3,078,164
Net Increase (Decrease) in Fair Value of Investments	(2,227,014)	2,362,310	3,428,322
Rent	2,823,392	2,864,669	2,931,540
Miscellaneous	—	—	—
Total Revenues	65,676,832	75,165,418	79,034,512
Expenditures			
Executive and Legislative	727,299	758,276	770,794
General Government	10,050,575	10,329,574	10,365,929
Creative and Design	—	—	—
Public Works and Economic Development	20,007,713	17,736,200	12,536,449
Public Safety	13,822,031	14,992,620	18,500,986
Health and License	227,127	190,425	181,744
Housing and Social Services	2,033,794	2,085,869	2,134,650
Business Development Commission	212,286	242,148	277,183
Culture and Recreation	308,206	316,049	339,323
Building Department	219,640	199,966	228,631
Ballpark	181,422	514,974	855,503
Capital Outlay	36,355,939	59,198,530	40,601,342
Debt Service			
Principal Retirement	16,288,979	8,706,429	17,365,092
Interest and Fiscal Charges	19,685,570	19,489,769	20,871,864
Bond Issuance Costs	1,790,056	2,498,072	555,522
Total Expenditures	121,910,637	137,258,901	125,585,012
Excess (Deficiency) of Revenues Over (Under) Expenditures	(56,233,805)	(62,093,483)	(46,550,500)
Other Financing Sources (Uses)			
Debt Issuance	82,525,000	104,630,000	24,875,000
Principal Payments	—	—	(23,876,206)
Premium (Discount) on Debt Issuance	(1,018,720)	(930,759)	116,187
Payment to Escrow Agent	—	(44,254,726)	—
Payment to Bond Holder	—	—	—
Proceeds from Sale of Land	3,235	2,082	153,380
Disposal of Capital Assets	—	—	—
Transfers In	76,881,317	116,974,774	103,741,955
Transfers Out	(78,382,125)	(113,256,058)	(95,506,350)
	80,008,707	63,165,313	9,503,966
Net Change in Fund Balances	23,774,902	1,071,830	(37,046,534)
Debt Service as a Percentage of Noncapital Expenditures	42.00%	36.10%	45.00%

* Modified Accrual Basis of Accounting

Data Source: Audited Financial Statements

2014	2015	2016	2017	2018	2019	2020
71,744,824	78,618,509	73,044,873	77,233,227	83,900,957	86,693,234	69,306,550
1,389,681	1,353,737	1,263,217	1,221,156	1,477,713	1,487,598	1,047,057
1,011,098	1,841,323	2,081,523	3,325,463	1,687,311	1,431,874	2,039,461
2,167,644	1,849,079	1,496,597	1,894,444	1,989,567	2,313,871	1,096,020
1,342,423	1,382,032	1,311,140	1,380,305	1,177,472	1,293,674	688,634
132,476	99,189	3,453,203	2,496,444	2,717,692	3,284,205	2,790,248
—	—	—	—	—	—	—
2,961,885	2,837,933	2,761,424	2,711,447	2,784,289	3,305,791	2,192,551
238,520	2,563,654	1,004,669	137,265	1,122,769	645,854	73,429
80,988,551	90,545,456	86,416,646	90,399,751	96,857,770	100,456,101	79,233,950
779,005	886,336	779,805	851,460	895,220	918,414	905,577
10,910,633	11,240,384	10,006,966	10,376,495	10,620,832	11,216,092	10,781,602
2,645,444	1,923,553	2,360,132	2,394,449	2,273,767	2,585,329	1,629,232
14,056,524	12,052,416	12,906,435	10,938,181	13,033,704	15,650,073	18,492,345
19,734,207	49,486,217	18,412,507	19,582,721	21,734,851	22,325,136	21,485,698
268,483	250,265	282,407	264,233	219,754	250,159	426,515
2,192,057	2,298,407	2,094,591	2,160,073	2,465,442	2,367,160	2,494,783
270,813	272,343	290,413	281,462	300,512	308,235	225,180
409,324	408,777	485,385	474,684	469,623	479,525	406,658
267,819	288,791	283,178	219,715	218,902	215,113	237,592
1,047,229	965,489	1,017,049	1,821,924	1,898,979	2,237,184	1,293,547
12,326,384	27,192,032	18,102,961	78,222,406	24,558,463	6,725,531	7,025,367
28,274,291	22,775,000	32,005,000	27,375,000	29,330,000	30,390,000	19,325,000
19,080,725	14,419,450	13,417,852	19,038,724	16,502,329	15,464,429	16,956,298
—	—	—	—	—	—	—
112,262,938	144,459,460	112,444,681	174,001,527	124,522,378	111,132,380	101,685,394
(31,274,387)	(53,914,004)	(26,028,035)	(83,601,776)	(27,664,608)	(10,676,279)	(22,451,444)
37,615,000	42,095,000	—	122,345,000	—	—	75,000,000
—	—	—	—	—	—	—
—	—	—	3,731,125	—	—	5,993,680
—	—	—	(23,074,801)	—	—	—
(36,805,222)	—	—	—	—	—	—
—	—	—	—	—	—	—
1,730	256,666	3,995	5,000,250	—	—	—
75,987,591	75,800,615	61,611,147	71,990,652	71,999,596	65,650,759	75,079,216
(59,203,377)	(58,987,193)	(48,745,004)	(56,567,585)	(46,443,361)	(50,991,676)	(82,818,261)
17,595,722	59,165,088	12,870,138	123,424,641	25,556,235	14,659,083	73,254,635
(13,678,665)	5,251,084	(13,157,897)	39,822,865	(2,108,373)	3,982,804	50,803,191
43.63%	29.72%	44.62%	29.59%	39.46%	43.59%	38.62%

VILLAGE OF ROSEMONT, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years December 31, 2020 (Unaudited)

Tax Levy Year	Residential Property	Commercial Property	Industrial Property	Real Estate Property
2011	\$ 63,534,233	\$ 177,314,251	\$ 37,198,250	\$ 278,046,734
2012	58,948,690	172,079,034	34,080,478	265,108,202
2013	48,091,564	166,421,482	45,445,918	259,958,964
2014	48,264,678	207,291,732	2,859,672	258,416,082
2015	46,841,266	358,482,024	2,402,217	407,725,507
2016	57,254,647	394,799,011	2,660,856	454,714,514
2017	58,104,673	407,909,078	2,915,594	468,929,345
2018	56,111,497	402,766,252	2,492,759	461,370,508
2019	64,294,038	479,687,907	1,808,267	545,790,212
2020	N/A	N/A	N/A	N/A

Data Source: Office of the County Clerk

(1) Assessed value is set by the County Assessor on an annual basis. The assessment level is then adjusted by the State with a County Multiplier based on the factor needed to bring the average prior years' level up to 33-13% of market value. All property is reassessed on a repeating triennial cycle.

N/A - Not Available

Railroad	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Value (1)	Total Assessed Value as a % of Estimated Actual Value
\$ 396,751	\$ 556,490,219	\$ 2.159	\$ 835,330,455	33.33%
266,214	530,482,618	2.266	796,123,248	33.33%
280,402	520,198,330	2.367	780,718,098	33.33%
328,140	517,160,304	2.380	776,232,666	33.33%
397,375	815,848,389	2.547	1,224,368,646	33.33%
436,267	909,865,295	2.432	1,365,452,343	33.33%
369,160	938,227,850	2.678	1,407,895,515	33.33%
385,533	923,126,549	2.722	1,385,268,123	33.33%
389,893	1,091,970,317	2.299	1,638,540,315	33.33%
N/A	NA	N/A	N/A	N/A

VILLAGE OF ROSEMONT, ILLINOIS

**TIF Frozen Values, Current Values and Incremental Values - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

	TIF Area	2011	2012	2013
Frozen Values	1	\$ 14,137,398	12,345,940	12,345,940
	3	65,934,752	65,934,752	65,934,752
	4	24,807,644	24,807,644	24,807,644
	5	2,427,325	2,427,325	2,427,325
	6	—	8,248,168	8,248,168
	7	—	—	32,772,218
	8	—	—	—
Current Values	1	232,951,019	207,073,947	170,068,540
	3	228,281,921	202,638,693	185,210,089
	4	36,085,225	34,703,198	66,228,445
	5	15,384,218	13,689,220	12,643,549
	6	—	—	7,887,505
	7	—	—	—
	8	—	—	—
Incremental Values of TIF Areas	1	218,813,621	192,936,549	157,722,600
	3	164,025,092	138,495,064	121,066,460
	4	27,577,687	26,361,489	48,345,577
	5	12,956,893	11,261,895	10,216,224
	6	—	—	—
	7	—	—	—
	8	—	—	—
Total Incremental Value		423,373,293	369,054,997	337,350,861
Village EAV Excluding Incremental Value (Taxable)		278,443,485	265,374,416	260,239,366
Total Village EAV		701,816,778	634,429,413	597,590,227

Data Source: Office of Cook County Clerk

(1) The 2020 assessed valuation does not become available until September 2021.

2014	2015	2016	2017	2018	2019	2020
12,345,940	—	—	—	—	—	(1)
65,934,752	65,934,752	65,934,752	65,934,752	63,783,949	63,783,949	(1)
24,807,644	24,807,644	16,792,103	16,792,103	16,792,103	16,792,103	(1)
2,427,325	2,427,325	2,427,325	2,427,325	2,427,325	2,427,325	(1)
8,248,168	22,490,537	27,888,067	27,888,067	22,922,339	22,922,339	(1)
32,772,218	32,772,218	32,772,218	32,772,218	32,420,805	32,420,805	(1)
—	—	4,895	4,895	2,155,698	2,155,698	(1)
169,348,156	—	—	—	—	—	(1)
200,006,200	214,353,263	237,547,420	250,330,296	244,959,383	291,517,426	(1)
95,536,483	94,443,521	121,321,022	128,223,974	125,716,171	172,363,827	(1)
12,881,033	11,081,557	13,171,758	13,144,698	12,899,589	14,783,260	(1)
7,774,288	36,165,134	46,305,189	51,384,472	65,171,502	65,986,561	(1)
27,597,906	26,662,343	31,505,338	34,713,864	33,101,838	41,464,817	(1)
—	—	146,676	1,154,402	24,155,012	17,287,366	(1)
157,002,216	—	—	—	—	—	(1)
135,862,571	150,209,634	173,403,791	186,186,667	182,966,557	229,524,600	(1)
80,433,842	79,384,300	106,020,282	112,787,324	110,321,459	156,499,303	(1)
10,453,708	8,654,232	10,744,433	10,717,373	10,472,264	12,355,935	(1)
—	15,724,032	24,517,837	29,572,726	42,935,876	43,701,534	(1)
—	—	2,854,104	5,081,266	5,098,266	12,661,372	(1)
—	—	141,781	1,149,507	24,150,117	17,282,471	(1)
383,752,337	253,972,198	317,682,228	345,494,863	375,944,539	472,025,215	(1)
258,744,222	408,122,882	455,150,781	469,298,505	461,756,041	546,180,105	(1)
642,496,559	662,095,080	772,833,009	814,793,368	837,700,580	1,018,205,320	(1)

VILLAGE OF ROSEMONT, ILLINOIS

Direct and Overlapping Property Tax Rates, Leyden Township - Last Ten Tax Levy Years December 31, 2020 (Unaudited)

	2011	2012	2013
Direct Rates			
Village of Rosemont (1)	2.1590	2.2660	2.3670
Overlapping Rates			
Cook County	0.4620	0.5310	0.5600
Cook County Forest Preserve	0.0580	0.0630	0.0690
Metropolitan Water Reclamation District	0.3200	0.3700	0.4170
Consolidated Elections	0.0250	—	0.0310
Leyden Township (2)	0.2270	0.2570	0.3020
Rosemont Park District	0.3830	0.4140	0.4370
School District #78	1.5940	1.6980	1.7460
High School District #212	2.5090	2.8300	3.2640
Community College District #504	0.2670	0.2690	0.3250
Total Overlapping Rates	5.8450	6.4320	7.1510
Total Direct and Overlapping Rates	8.0040	8.6980	9.5180

Data Source: Office of the Cook County Clerk

(1) The Village rates shown relate only to the unabated portions of debt service levies for a portion of its outstanding general obligation debt (other than bonds issued in connection with tax increment financial projects).

(2) Includes rates for township, road and bridge, and general assistance.

N/A - Not Available

2014	2015	2016	2017	2018	2019	2020
2.3800	2.5470	2.4320	2.6780	2.7220	2.2990	N/A
0.5680	0.5520	0.5330	0.4960	0.4890	0.4540	N/A
0.0690	0.0690	0.0630	0.0620	0.0600	0.0590	N/A
0.4300	0.4260	0.4060	0.4020	0.3960	0.3890	N/A
—	0.0340	—	0.0310	—	0.0300	N/A
0.3080	0.3230	0.2890	0.2960	0.3140	0.2740	N/A
0.4490	0.4330	0.3910	0.3880	0.4030	0.3470	N/A
1.8470	1.7180	1.5710	1.5480	1.6120	1.4490	N/A
3.3190	3.4710	3.1150	3.1540	3.0150	2.8650	N/A
0.3360	0.3520	0.3300	0.3060	0.3240	0.3060	N/A
7.3260	7.3780	6.6980	6.6830	6.6130	6.1730	N/A
9.7060	9.9250	9.1300	9.3610	9.3350	8.4720	N/A

VILLAGE OF ROSEMONT, ILLINOIS

**Direct and Overlapping Property Tax Rates, Maine Township - Last Ten Tax Levy Years
December 31, 2020 (Unaudited)**

	2011	2012	2013
Direct Rates			
Village of Rosemont (1)	\$ 2.1590	2.2660	2.3670
Overlapping Rates			
Cook County	0.4620	0.5310	0.5600
Cook County Forest Preserve	0.0580	0.0630	0.0690
Metropolitan Water Reclamation District	0.3200	0.3700	0.4170
Consolidated Elections	0.0250	—	0.0310
Maine Township (2)	0.1490	0.1680	0.2100
Northwest Mosquito Abatement	0.0100	0.0110	0.0130
Rosemont Park District	0.3830	0.4140	0.4370
School District #62	3.1070	3.4900	4.2550
High School District #207	1.9950	2.2150	2.7220
Community College District #535	0.1960	0.2190	0.2560
Total Overlapping Rates	6.7050	7.4810	8.9700
Total Direct and Overlapping Rates	8.8640	9.7470	11.3370

Data Source: Office of the Cook County Clerk

(1) The Village rates shown relate only to the unabated portions of debt service levies for a portion of its outstanding general obligation debt (other than bonds issued in connection with tax increment financial projects).

(2) Includes rates for township, road and bridge, and general assistance.

N/A - Not Available

2014	2015	2016	2017	2018	2019	2020
2.3800	2.5470	2.4320	2.6780	2.7220	2.2990	N/A
0.5680	0.5520	0.5330	0.4960	0.4890	0.4540	N/A
0.0690	0.0690	0.0630	0.0620	0.0600	0.0590	N/A
0.4300	0.4260	0.4060	0.4020	0.3960	0.3890	N/A
—	0.0340	—	0.0310	—	0.0300	N/A
0.2100	0.2200	0.1910	0.1830	0.1520	0.0860	N/A
0.0130	0.0110	0.0100	0.0100	0.0110	0.0100	N/A
0.4490	0.4330	0.3910	0.3880	0.4030	0.3470	N/A
4.2930	4.4870	3.9210	3.9400	4.1210	3.5750	N/A
2.7390	2.9010	2.5070	2.5290	2.6520	2.5530	N/A
0.2580	0.2710	0.2310	0.2320	0.2460	0.2210	N/A
9.0290	9.4040	8.2530	8.2730	8.5300	7.7240	N/A
11.4090	11.9510	10.6850	10.9510	11.2520	10.0230	N/A

VILLAGE OF ROSEMONT, ILLINOIS

**Principal Property Tax Payers - Current Tax Levy Year and Nine Tax Levy Years Ago
December 31, 2020 (Unaudited)**

Taxpayer	2019 Tax Levy Year			2010 Tax Levy Year		
	Taxable Assessed Value (1)	Rank	Percentage of Total Village Taxable Assessed Value (2)	Taxable Assessed Value (3)	Rank	Percentage of Total Village Taxable Assessed Value (4)
Macrerich Ret	\$ 116,288,884	1	11.42%			
Adventus US Realty 12	86,779,590	2	8.52%			
Property Tax Departmnt	56,394,092	3	5.54%			
Hyatt Corporation (HR ORD)	55,512,245	4	5.45%	\$ 75,347,936	2	9.69%
AGWOA Columbia Ctr III	41,530,022	5	4.08%	34,027,076	4	4.38%
Bletchley Hotel	34,885,999	6	3.43%			
Wintrust GL Mgmt Dept	33,458,510	7	3.29%			
SPUS6 One OHare Ctr	32,983,229	8	3.24%			
Clarion Partners	32,237,727	9	3.17%			
VH Rosemont Inc	28,129,611	10	2.76%			
Real Est Tax Adv LLC				105,903,501	1	13.62%
IQ12 The Westin O'Hare				35,539,918	3	4.57%
GLL US Official LP				30,271,560	5	3.89%
Long Ridge Ofc Portfolio				29,915,292	6	3.85%
MJH Rosemont LLC				27,469,151	7	3.53%
VRS Balmoral LLC				23,070,023	8	2.97%
Destination Rosemont				20,216,826	9	2.60%
PD Rosemont Assoc 2				19,225,737	10	2.47%
Totals	<u>518,199,909</u>		<u>50.90%</u>	<u>400,987,020</u>		<u>51.57%</u>

Data Sources: Office of the Cook County Clerk

(1) Includes property parcels with 2019 equalized assessed value over approximately \$100,000.

(2) Uses the Village's 2019 Equalized Assessed Value (including incremental values) of \$1,018,205,320. The Village's taxable 2019 Equalized Assessed Valuation is \$546,180,105.

(3) Includes property parcels with 2010 equalized assessed valuations over approximately \$347,000.

(4) Uses the Village's 2010 Equalized Assessed Valuation (including incremental values) of \$777,706,525. The Village's taxable 2010 Equalized Assessed Valuation was \$320,724,050.

VILLAGE OF ROSEMONT, ILLINOIS

**Property Tax Levies and Collections - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Fiscal Year	Tax Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years (3)	Total Collections to Date	
			Amount (1)	Percentage of Levy (2)		Amount	Percentage of Levy
2011	2010	\$ 37,807,516	\$ 36,247,226	95.87%	\$ 1,950,181	\$ 38,197,407	101.03%
2012	2011	40,287,464	38,851,999	96.44%	2,467	38,854,466	96.44%
2013	2012	38,514,020	38,118,878	98.97%	14,297	38,133,175	99.01%
2014	2013	39,643,736	39,236,971	98.97%	659,172	39,896,143	100.64%
2015	2014	45,622,774	45,013,485	98.66%	5,509	45,018,994	98.68%
2016	2015	37,927,906	37,420,071	98.66%	3,277	37,423,348	98.67%
2017	2016	42,791,734	42,551,789	99.44%	133,371	42,685,160	99.75%
2018	2017	47,858,883	47,477,601	99.20%	14,377	47,491,978	99.23%
2019	2018	51,461,276	48,809,590	94.85%	243,572	49,053,162	95.32%
2020	2019	56,489,312	55,797,716	98.78%	—	55,797,716	98.78%

Data Sources: Office of the Cook County Clerk and Treasurer

(1) Excludes delinquent taxes collected in years subsequent to normal collection year, interest earned, scavenger sale and general forfeiture collections.

(2) Cook County property taxes are collected primarily in March and September of each year. The system of distributing property tax collections used by Cook County makes special allocations (such as those associated with tax increment financing) only after distributions of general taxes; accordingly, distributions of general taxes to the Village were proportionately higher early in the collection year.

(3) Subsequent and net collections, net of refunds, distributed as of December 31, 2020.

VILLAGE OF ROSEMONT, ILLINOIS

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years (in Thousands of Dollars)
December 31, 2020 (Unaudited)**

Fiscal Year	Governmental Activities			
	General Obligation Bonds	Promissory Note	Tax Increment Financing Revenue Bonds	Bank Loans, Mortgages, and Other Bonds
2011	\$ 279,655	\$ —	\$ 5,400	\$ 997
2012	334,643	—	5,200	858
2013	324,333	—	—	—
2014	296,655	—	—	—
2015	311,262	4,500	—	—
2016	283,912	—	—	—
2017	360,590	—	—	—
2018	331,315	—	—	—
2019	300,973	—	—	—
2020	362,689	—	—	—

Data Source: Audited Financial Statements

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

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

N/A - Not Available

<u>Business-Type Activities</u>				
General Obligation Bonds	Bank Loans and Mortgages	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
\$ 33,715	\$ 318	\$ 320,085	303.96%	75,813.60
32,850	121	373,672	338.19%	88,338.53
31,950	—	356,283	323.95%	84,108.36
30,575	—	327,230	305.12%	77,432.56
30,118	—	345,880	311.46%	80,343.79
28,735	—	312,647	270.09%	72,624.16
27,297	—	387,887	304.76%	90,101.51
25,794	—	357,109	328.64%	82,952.15
24,221	—	325,194	264.16%	76,426.32
22,573	—	385,262	N/A	N/A

VILLAGE OF ROSEMONT, ILLINOIS

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Fiscal Year	General Obligation Bonds	Less: Amounts Available for Debt Service	Total	Percentage of Total Taxable Assessed Value of Property (1)	Per Capita (2)
2011	\$ 313,370	\$ (8,184)	\$ 305,186	36.53%	\$ 72,285
2012	367,493	(10,579)	356,914	44.83%	84,377
2013	356,283	(3,202)	353,081	45.23%	83,352
2014	327,230	(140)	327,090	42.14%	77,399
2015	341,380	(3,068)	338,312	27.63%	78,586
2016	312,647	(1,678)	310,969	22.77%	72,234
2017	387,887	(14,090)	373,797	26.55%	86,829
2018	357,109	(7,941)	349,168	25.21%	81,108
2019	325,194	(3,628)	321,566	19.63%	75,574
2020	385,262	(4,688)	380,574	N/A	N/A

Data Source: Audited Financial Statements

(1) See the Schedule of Assessed Value and Actual Value of Taxable Property for property value data.

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

N/A - Not Available

VILLAGE OF ROSEMONT, ILLINOIS

**Schedule of Direct and Overlapping Governmental Activities Debt
December 31, 2020 (Unaudited)**

Governmental Unit	Gross Debt (1)	Estimated Percentage Applicable*	Estimated Share of Overlapping Debt
Village of Rosemont	\$ 385,262,819 (1)	100.000%	\$ 385,262,819
Overlapping Debt			
Cook County	2,663,661,750	0.328%	8,736,811
Cook County Forest Preserve	130,450,000 (4)	0.328%	427,876
Metropolitan Water Reclamation District	2,694,934,289 (4)	0.334%	9,001,081
Rosemont Park District	739,000	98.743%	729,711
School District #62	— (3)	6.923%	—
School District #78	34,430,000	98.908%	34,054,024
School District #81	51,530,000	1.002%	516,331
High School District #207	120,325,000	2.609%	3,139,279
High School District #212	24,400,000	15.655%	3,819,820
Community College District #504	— (3)	4.263%	—
Community College District #535	47,200,000 (2)	0.555%	261,960
Total Overlapping Debt	<u>5,767,670,039</u>		<u>60,686,893</u>
Total Direct and Overlapping Debt	<u><u>6,152,932,858</u></u>		<u><u>445,949,712</u></u>

Data Source: Office of the Cook County Clerk and the Cook County Comptroller and the Treasurer of the Metropolitan Water Reclamation District

(1) Excludes self-supporting bonds which are abated annually.

(2) Excludes outstanding Debt Certificates

(3) Excludes Alternate Revenue Source Bonds which are expected to be paid from sources other than general taxation.

(4) Includes Alternate Revenue Source Bonds

* Determined by ratio of assessed valuation of property subject to taxation in the Village to valuation of property subject to taxation in overlapping unit.

VILLAGE OF ROSEMONT, ILLINOIS

**Schedule of Legal Debt Margin
December 31, 2020 (Unaudited)**

Under the 1970 Illinois Constitution, there is no limit as to the amount of debt a home rule unit may incur, provided that any debt that is payable from ad valorem property tax receipts must mature no more than 40 years after the time the debt is incurred.

VILLAGE OF ROSEMONT, ILLINOIS

**Pledged-Revenue Coverage - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Fiscal Year	Tax Incremented Revenue Bonds				Coverage
	Pledged TIF Revenues	Debt Service			
		Principal	Interest		
2011	\$ 485,600	\$ 200,000	\$ 285,600	100.00%	
2012	475,400	200,000	275,400	100.00%	
2013	832,600	700,000	132,600	100.00%	
2014	—	—	—	—%	
2015	—	—	—	—%	
2016	—	—	—	—%	
2017	—	—	—	—%	
2018	—	—	—	—%	
2019	—	—	—	—%	
2020	—	—	—	—%	

Data Source: Audited Financial Statements

Note: During 2013, the Tax Increment Revenue Bonds were refunded with the Series 2013B Bonds.

VILLAGE OF ROSEMONT, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years December 31, 2020 (Unaudited)

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate
2011	4,222	\$ 105,305,124	\$ 24,942	7.40%
2012	4,230	110,491,830	26,121	7.40%
2013	4,236	109,979,268	25,963	6.80%
2014	4,226	107,247,428	25,378	5.20%
2015	4,305	111,051,780	25,796	4.20%
2016	4,305	115,757,965	26,889	4.00%
2017	4,305	127,274,359	29,564	3.30%
2018	4,305	108,663,006	25,241	2.70%
2019	4,255	123,105,660	28,932	2.60%
2020	N/A	N/A	N/A	9.30 %

Data Sources: U.S. Department of Commerce, Bureau of the Census and Illinois Department of Employment Security

N/A - Not Available

VILLAGE OF ROSEMONT, ILLINOIS

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2020 (Unaudited)**

Employer	2020			2011		
	Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
Wintrust Financial Corp	1,280	1	5.40%	400	6	2.50%
US Foods	1,200	2	5.10%	430	5	2.70%
Village of Rosemont (Full and Part-time)	809	3	3.40%	297	10	1.90%
Fifth-Third Bankcorp	650	4	2.70%			
Hyatt Regency O'Hare	565	5	2.40%	600	2	3.80%
Xerox Capital Services	435	6	1.80%	435	4	2.70%
Vitalant (Formerly Life Source)	400	7	1.70%			
Loews Hotel Rosemont	340	8	1.40%			
U.S. Customs and Border Protection	300	9	1.30%			
Culligan International	295	10	1.20%	300	9	1.90%
MB Financial				600	1	3.80%
Central States Funds (TeamCare)				550	3	3.50%
Banco Popular N.A.				350	7	2.20%
Bio Telemetry (Life Watch)				300	8	1.90%
	<u>6,274</u>		<u>26.40%</u>	<u>4,262</u>		<u>26.90%</u>

Data Sources: Manufacturers' News, Inc 2020, Official Employer Website, Illinois Department of Employment Security

VILLAGE OF ROSEMONT, ILLINOIS

**Full-Time and Part-Time Employees by Function/Program - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Function/Program	2011	2012	2013
General Government, Executive and Legislative	18	16	15
Public Works and Economic Development	25	27	26
Public Safety	160	156	155
Health and License	3	2	3
Housing and Social Services	10	12	12
Business Development Commission	2	2	2
Culture and Recreation	4	4	4
Building Department	2	2	2
Ballpark	3	7	10
Creative Design	—	—	—
Allstate Arena	17	20	23
Donald E. Stephens Convention Center	18	25	28
Commercial Properties	5	5	7
Rosemont Theatre	8	9	10
Entertainment District	1	10	16
Waterworks and Sewerage	2	2	3
Rosemont Health and Fitness Center	19	20	19
Impact Field	—	—	—
Totals	297	319	335

Data Source: Village Budget Records

2014	2015	2016	2017	2018	2019	2020
14	15	17	17	15	17	18
25	27	28	28	25	25	20
156	155	180	186	175	182	143
4	3	4	3	3	3	3
13	12	12	11	10	11	11
2	2	2	2	2	2	2
4	4	5	4	4	4	4
2	3	3	1	1	1	1
9	10	11	10	11	9	8
4	4	4	4	4	4	4
21	26	26	27	31	24	17
35	37	33	31	41	26	15
7	7	8	9	10	9	9
8	12	14	15	13	13	13
16	20	25	26	25	19	16
3	3	3	3	3	4	3
16	18	19	16	23	20	16
—	—	—	—	5	—	—
339	358	394	393	401	373	303

VILLAGE OF ROSEMONT, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years December 31, 2020 (Unaudited)

Function/Program	2011	2012	2013
Public Works and Economic Development:			
Vehicles	31.00	30.00	31.00
Street Reconstruction (Miles)	—	0.25	—
Street Resurfacing (Miles)	1.21	0.25	0.25
Public Safety:			
Police:			
Physical Arrests	269	518	639
Traffic Violations	3,994	3,626	3,913
Fire:			
Emergency Responses	1,895	2,260	2,437
Inspections	1,521	1,623	1,327
Health and License:			
Permits Issued	150	182	468
Licenses Issued	905	1,003	1,576
Housing and Social Services:			
Units Rented	361	373	378
Business Development Commission:			
Members	235	236	260
Culture and Recreation:			
Programs	31	44	38
Ballpark (1):			
Dates used - Dome	N/A	N/A	N/A
Dates used - Softball Stadium	N/A	N/A	N/A
Allstate Arena:			
Events	157	165	139
Attendance	1,013,190	957,542	789,917
Dates Used	131	138	116
Donald E. Stephens Convention Center:			
Events	58	55	57
Attendance	593,978	1,040,160	967,178
Commercial Properties:			
Square Feet Rented	124,724	93,737	85,561
Rosemont Theatre:			
Events	77	109	77
Attendance	202,767	279,272	206,981
Dates Used	45	61	62
Waterworks and Sewerage:			
Gallons Used (in Thousands)	584,570	614,295	594,640
Water Main Breaks	7	8	5
Rosemont Health and Fitness Center			
Memberships	2,328	2,469	2,189
Impact Field (2):			
Events	N/A	N/A	N/A
Attendance	N/A	N/A	N/A

Data Source: Various Village Departments

Note: Indicators are not available for the general government, executive and legislative and Entertainment District functions.

(1) The Dome and Softball Stadium opened in 2012. Information is not available prior to 2018.

(2) Impact Field opened in 2018.

2014	2015	2016	2017	2018	2019	2020
32.00	32.00	33.00	35.00	34.00	33.00	35.00
—	0.25	0.25	1.25	—	—	—
3.86	0.75	0.50	0.20	1.25	4.00	—
863	1,159	667	606	912	1,066	424
3,314	6,202	2,943	2,994	5,274	4,790	1,409
853	850	2,413	2,600	2,966	2,838	1,756
2,021	2,226	1,835	1,163	1,135	1,173	270
99	633	588	200	217	276	176
747	1,143	791	1,164	1,162	926	707
366	365	365	353	349	314	320
258	264	267	280	264	247	233
55	51	53	46	49	48	13
N/A	N/A	N/A	N/A	306	280	198
N/A	N/A	N/A	N/A	143	143	89
159	159	167	164	133	139	43
1,061,946	1,034,531	1,075,845	1,077,457	974,764	1,039,811	302,949
136	131	131	142	111	119	32
66	68	71	69	62	63	12
1,079,371	1,241,400	1,172,430	1,096,927	1,200,000	1,142,921	215,354
111,368	114,215	107,925	114,925	127,003	113,125	108,884
64	74	90	104	109	113	21
189,521	192,137	274,522	296,430	309,166	311,501	50,958
52	68	68	94	97	100	18
716,140	640,989	647,710	514,399	654,040	668,010	434,110
16	8	7	17	14	13	9
2,040	2,160	2,392	2,275	2,116	2,289	1,145
N/A	N/A	N/A	N/A	50	48	95
N/A	N/A	N/A	N/A	111,834	119,009	44,687

VILLAGE OF ROSEMONT, ILLINOIS

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years December 31, 2020 (Unaudited)

Function/Program	2011	2012	2013
Public Works and Economic Development:			
Miles of Streets	17.5	18.0	18.0
Streetlights	444	410	410
Public Safety:			
Police:			
Vehicles	31	30	35
Stations	3	3	3
Fire:			
Vehicles	17	14	16
Stations	2	2	2
Housing and Social Services:			
Apartment Buildings	35	37	37
Culture and Recreation:			
Building and Other Structures	2	2	2
Ballpark (1):			
Dome	N/A	1	1
Softball Stadium	N/A	1	1
Allstate Arena:			
Buildings	1	1	1
Donald E. Stephens Convention Center:			
Square Feet Available	890,000	890,000	890,000
Commercial Properties:			
Billboards	10	10	10
Square Feet Available	154,682	163,047	155,304
Rosemont Theatre:			
Buildings	1	1	1
Entertainment District			
Parking Spaces Available	3,369	3,369	3,369
Square Feet Available	—	88,535	119,377
Waterworks and Sewerage			
Water Mains (Miles)	23.0	23.5	23.5
Sanitary Sewers (Miles)	13.1	14.0	14.0
Rosemont Health and Fitness Center:			
Pieces of Equipment	209	240	230
Impact Field (2)			
Minor League Baseball Stadium	—	—	—

Data Source: Various Village Departments

Note: No capital asset indicators are available for the general government, executive and legislative, health and licenses, and business development commission functions.

(1) The Dome and Softball Stadium opened in 2012.

(2) Impact Field opened in 2018.

2014	2015	2016	2017	2018	2019	2020
18.0	18.0	18.0	19.0	19.0	19.0	19.0
410	482	482	510	526	545	545
31	40	45	47	49	49	60
3	3	3	3	3	3	3
16	12	11	10	12	12	8
2	2	2	2	2	2	2
37	37	36	36	36	36	37
2	2	2	2	2	2	2
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1
890,000	890,000	890,000	890,000	890,000	890,000	890,000
10	10	10	10	10	10	10
131,368	118,700	132,700	116,398	134,632	134,632	134,632
1	1	1	1	1	1	1
3,369	3,369	3,369	3,369	3,369	3,369	3,369
121,656	121,656	121,656	121,656	121,656	121,656	121,656
23.5	23.5	23.5	24.0	24.0	24.0	24.0
14.0	14.0	14.0	14.5	14.5	14.5	15.0
234	238	239	244	286	274	281
—	—	—	—	1	1	1