

The seal of the Village of Round Lake Beach, Illinois, is a circular emblem. It features a central eagle with its wings spread, perched on a globe. The eagle is surrounded by five stars. The text "VILLAGE OF ROUND LAKE BEACH" is written in a circular path around the top of the seal, and "ILLINOIS" is written in a cursive font across the bottom. The words "CORPORATE SEAL" are also visible at the very bottom of the circular border.

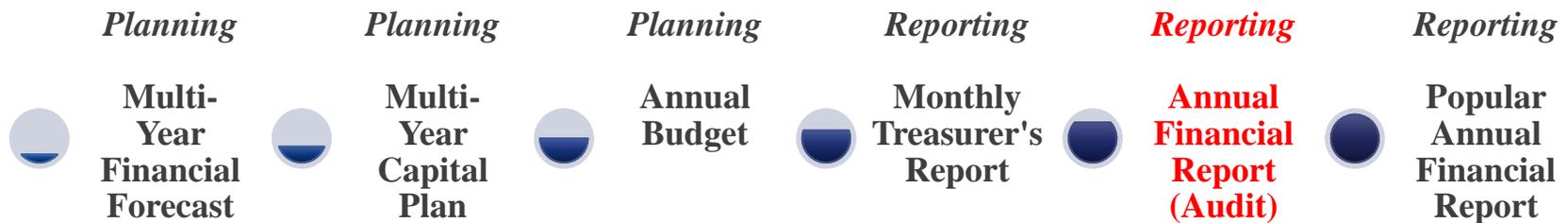
VILLAGE OF  
**ROUND LAKE BEACH**

# **FY2016 Comprehensive Annual Financial Report**

November 7, 2016

# Agenda

- ▶ FY2016 CAFR
  - Introductory Section
  - Financial Section
  - Statistical Section
- ▶ Financial Highlights
- ▶ Management Letter (Summary of Audit Adjustments)



# FY2016 CAFR

- ▶ **Introductory Section**
  - Trustees & Village Officials
  - Transmittal Letter
- ▶ **Statistical Sections**
  - 22 Schedules (Tables)
  - 10-Year Historical Information
  - Covers:
    - Revenues & Expenditures
    - Assets & Liabilities
    - Operations
    - Community Demographics
    - Operating Indicators

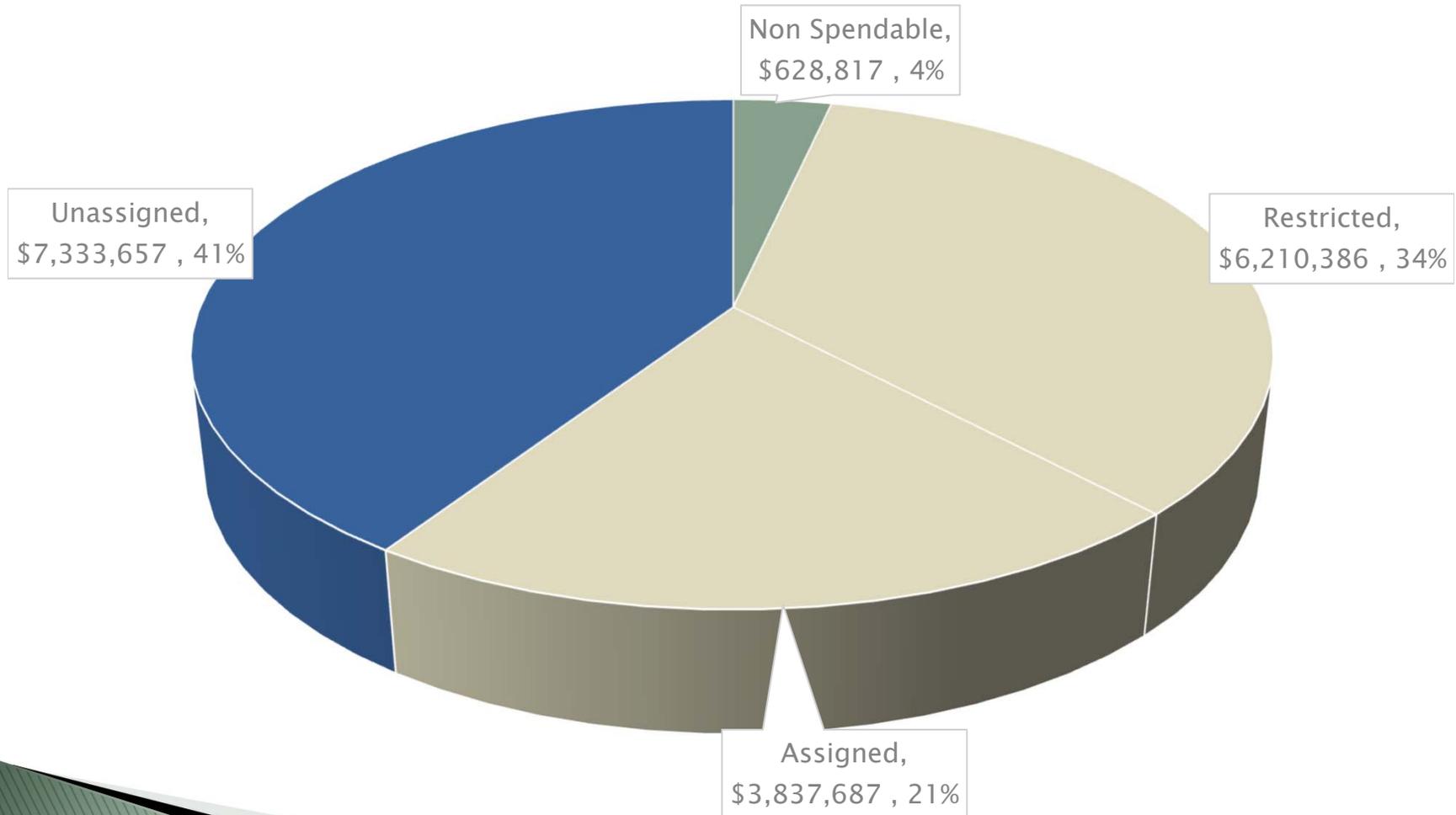
# Sample Schedule: Fund Balance

## Fund Balances of Governmental Funds Last Ten Fiscal Years

	2007	2008	2009	2010	2011	2012 (1)	2013	2014	2015	2016
<b>General Fund</b>										
Reserved	\$ 526,682	\$ 456,457	\$ 453,810	\$ 410,281	\$ 427,608	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	5,397,938	6,037,001	6,139,222	5,529,405	5,873,303	-	-	-	-	-
Nonspendable	-	-	-	-	-	101,825	2,788,528	2,935,777	669,139	628,817
Restricted	-	-	-	-	-	77,936	80,996	88,106	167,298	450,167
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	302,980	-	414,167	51,984	592,669
Unassigned (deficit)	-	-	-	-	-	6,792,219	7,756,678	8,554,580	8,299,020	7,333,657
<b>Total general fund</b>	<b>5,924,620</b>	<b>6,493,458</b>	<b>6,593,032</b>	<b>5,939,686</b>	<b>6,300,911</b>	<b>7,274,960</b>	<b>10,626,202</b>	<b>11,992,630</b>	<b>9,187,441</b>	<b>9,005,310</b>
<b>All Other Governmental Funds</b>										
Reserved	10,925,825	11,520,721	11,647,099	13,685,042	13,576,089	-	-	-	-	-
Nonspendable	-	-	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	1,611,962	571,859	304,932	1,159,776	5,760,219
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	5,535,804	4,863,288	2,805,869	2,331,751	3,245,018
Unreserved, reported in:										
Special revenue funds	-	-	-	(36,084)	(45,724)	-	-	-	-	-
Capital projects funds	-	-	-	-	-	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-	(1,869,760)	(1,699)	(5,750)	(117,035)	-
<b>Total all other governmental funds</b>	<b>10,925,825</b>	<b>11,520,721</b>	<b>11,647,099</b>	<b>13,648,958</b>	<b>13,530,365</b>	<b>5,278,006</b>	<b>5,433,448</b>	<b>3,105,051</b>	<b>3,374,492</b>	<b>9,005,237</b>
<b>Total governmental funds</b>	<b>\$ 16,850,445</b>	<b>\$ 18,014,179</b>	<b>\$ 18,240,131</b>	<b>\$ 19,588,644</b>	<b>\$ 19,831,276</b>	<b>\$ 12,552,966</b>	<b>\$ 16,059,650</b>	<b>\$ 15,097,681</b>	<b>\$ 12,561,933</b>	<b>\$ 18,010,547</b>

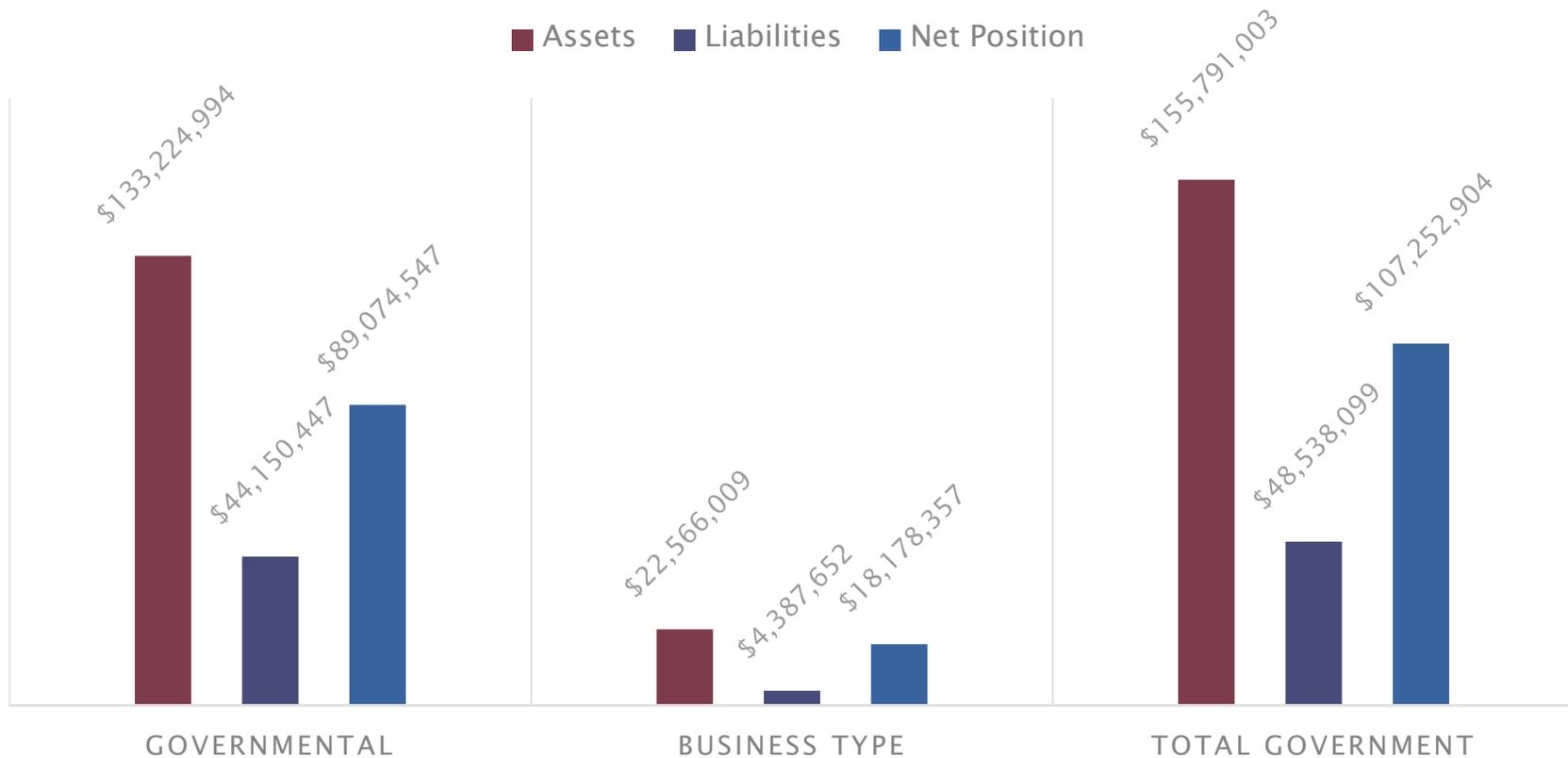
# Financial Highlights

Fund Balance (Total: \$18,010,547)

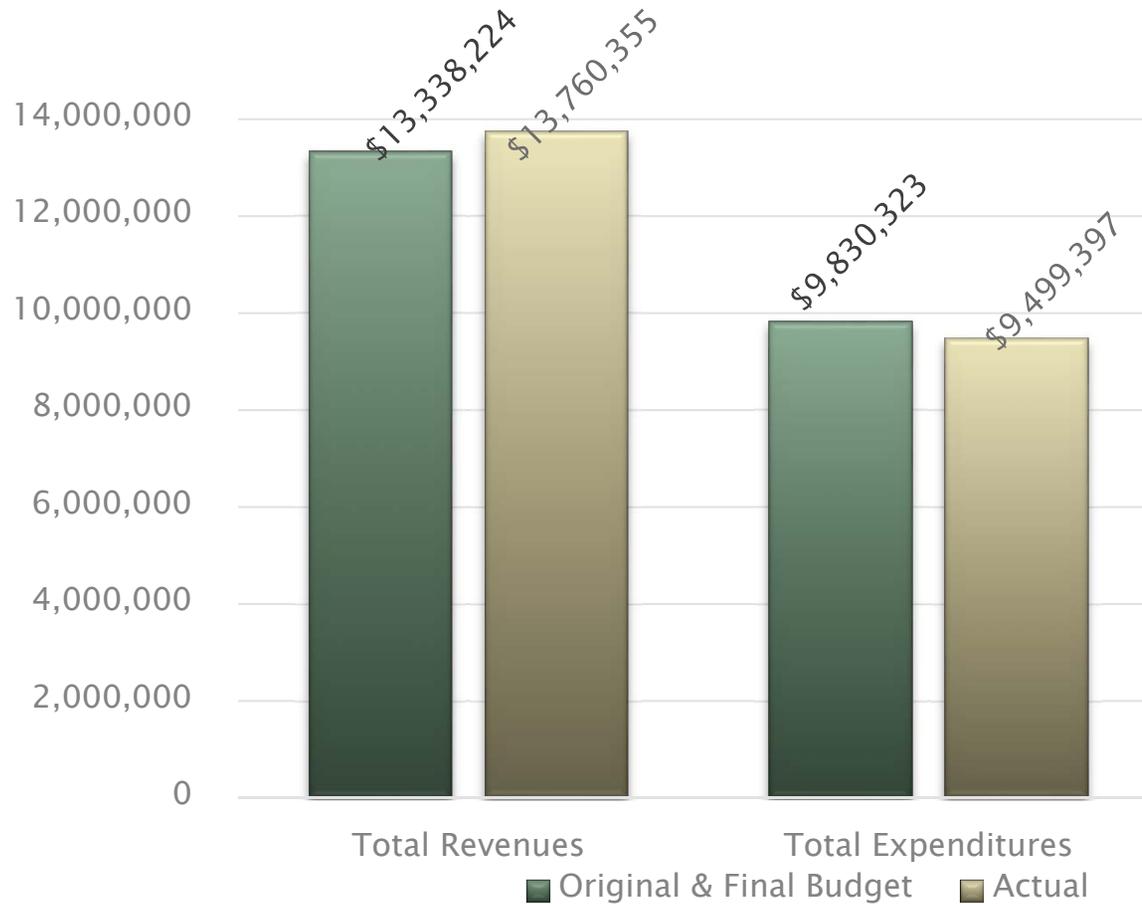


# Financial Highlights (Continued)

## STATEMENT OF NET POSITION (CONDENSED)



# Financial Highlights (Continued)



\*Expenditures excludes transfers out

# Summary of Audit Adjustments

- ▶ Total Audit Adjustments: 6
- ▶ Total Amount of Audit Adjustments: \$257,320
- ▶ Significant Deficiencies in these areas:
  - Accounts Payable at Year End
  - Police Fines
  - Round Lake Heights Uncollectible
  - Compensated Absences
  - New GASB Standard
  - Water Receivables

# Questions