



FY 2022

Popular Annual Financial Report

May 1, 2021 - April 30, 2022



Information from this document can be found in the Village's Annual Comprehensive Financial Report, available online at

montgomeryil.org

A LETTER FROM THE *Finance Department*

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Village Hall

Administration, Community
Development & Finance
630-896-8080
200 N. River St.

Public Works Department

630-896-9241
891 Knell Rd.



Police Department

630-897-8707
10 Civic Center Ave.

montgomeryil.org



Director of Finance
Jennifer Milewski
Team Member Since 2020

Dear Village of Montgomery Stakeholder,

I am pleased to present the Village of Montgomery's Popular Annual Financial Report (PAFR) for the fiscal year ending April 30, 2022. The PAFR report is designed to increase the Village's transparency and communicate the Village's financial condition through open, user-friendly financial reporting. The information contained in this report is primarily supported by the Village's fiscal year 2022 independent audited set of financial statements prepared following generally accepted accounting principles (GAAP). These audited statements are part of the Village's fiscal year 2022 Annual Comprehensive Financial Report (ACFR) and can be found at montgomeryil.org.

The Village of Montgomery has been awarded the Certificate of Achievement for Excellence in Financial Reporting for nineteen consecutive years from the Government Finance Officers Association (GFOA) of the United States and Canada. The Village has also received the Distinguished Budget Presentation Award from the GFOA for ten consecutive years. Both honors reflect the Village of Montgomery's commitment to excellence.

With more than 20,000 residents and growing, the Village of Montgomery is poised for a sound financial future. The Board and staff are committed to our stakeholders: residents, business owners, visitors, and employees. We purposefully and strategically plan to best prepare the Village for long-term sustainability and growth with our commitment to our mission and vision.

It is essential to express appreciation to those who contribute to our community. Our hardworking professionals, businesses, service and spiritual organizations, volunteers, and residents who call Montgomery home are essential to the success of the Village.

Best Regards,

Jennifer Milewski

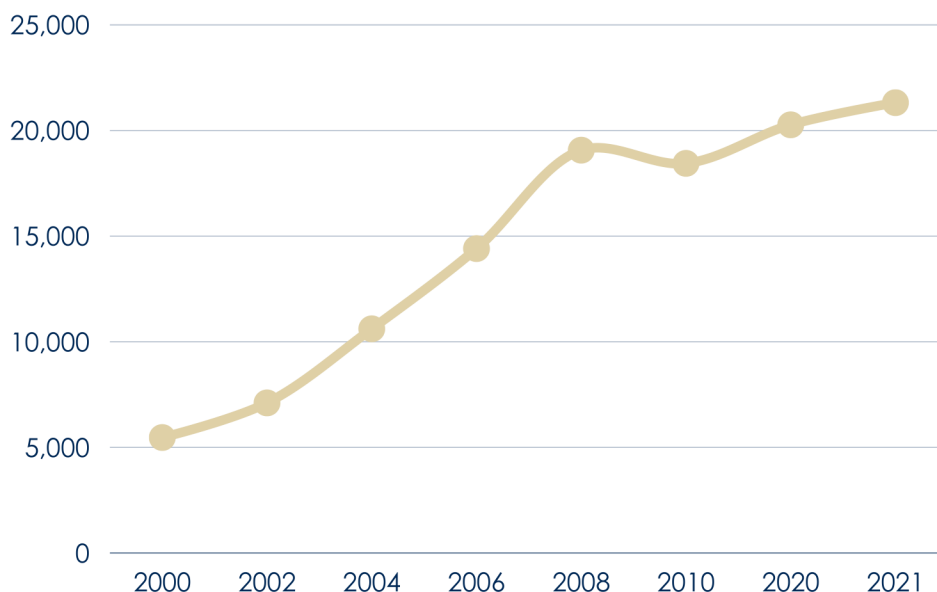
Jennifer Milewski
Director of Finance

ABOUT *Montgomery*



2021
POPULATION 21,310

Montgomery Population Growth 2000-2021



MISSION STATEMENT

Through careful planning and visionary leadership, the Village of Montgomery is committed to providing an excellent quality of life and a high level of municipal services in a fiscally responsible manner to its community.

MONTGOMERY, ILLINOIS

Located in northern Illinois, 40 miles southwest of Chicago and due south of Aurora, the Village of Montgomery is home to more than 20,000 residents. Along the Fox River banks, in Kane and Kendall counties, Montgomery encompasses the charm of a small town with a large city's access and regional connectivity.

Founded in 1835 by entrepreneur Daniel Gray and incorporated in 1858, rich with history and possibility, the rural suburb of Montgomery is a fantastic community to raise a family, chase business dreams, and revel in the beauty of native Illinois.

One of its primary assets is its access to major transportation corridors, including US Route 30 and Route 34 (Walter Payton Memorial Highway Ogden Avenue), Illinois Routes 25, 31, 47, and Orchard Road.



VILLAGE Organizational Chart



Village of Montgomery Residents



The Village Board consists of the Village President and six Village Trustees. The President is elected to a four-year term, and the Trustees are elected at large to staggered four-year terms. The Village Clerk is also elected to a four-year term. The Village Board is responsible for enacting legislation, establishing policies, adopting the budget, and providing guidance and direction for actions that impact the quality of life within the Village.

Village President & Trustees



PRESIDENT

Matt Brolley
2021-2025



TRUSTEE

Matt Bauman
2021-2023



TRUSTEE

Tom Betsinger
2021-2025



TRUSTEE

Dan Gier
2019-2023



TRUSTEE

Steve Jungermann
2021-2025



TRUSTEE

Doug Marecek
2019-2023



TRUSTEE

Theresa Sperling
2021-2025

VILLAGE CLERK
Debbie Buchanan
2022-2023

Village Administrator
Jeff Zoephel

Village Attorney
Laura Julien

Human Resources
Meghan Ostreko

Communications &
Public Information
Kristina Nemetz

Executive Assistant
Hameeda Hashim

POLICE
Chief of Police
Phillip Smith

COMMUNITY DEVELOPMENT
Director
Sonya Abt

FINANCE
Director
Jennifer Milewski

PUBLIC WORKS
Director
Mark Wolf

BOARDS, COMMISSIONS, & COMMITTEES

Beautification Committee
Historic Preservation Commission
Intergovernmental Committee
Montgomery Development Fund Committee
Planning & Zoning Commission
Police Commission
Police Pension Board

ADMINISTRATION

INVESTIGATIONS

RECORDS

PATROL

BUILDING &
PERMITTING

CODE
ENFORCEMENT

PLANNING &
ZONING

ACCOUNTING

UTILITY BILLING

ADMINISTRATION

FORESTRY

FACILITIES

FLEET

STREETS

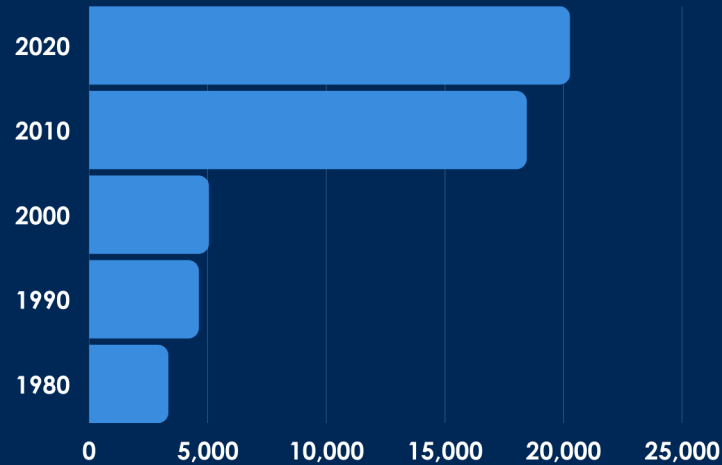
WATER

Montgomery

AT A GLANCE



Population 1980 - 2020



Housing Data

Total Housing Units 6,045
Average Household Size 3.23

Median Age



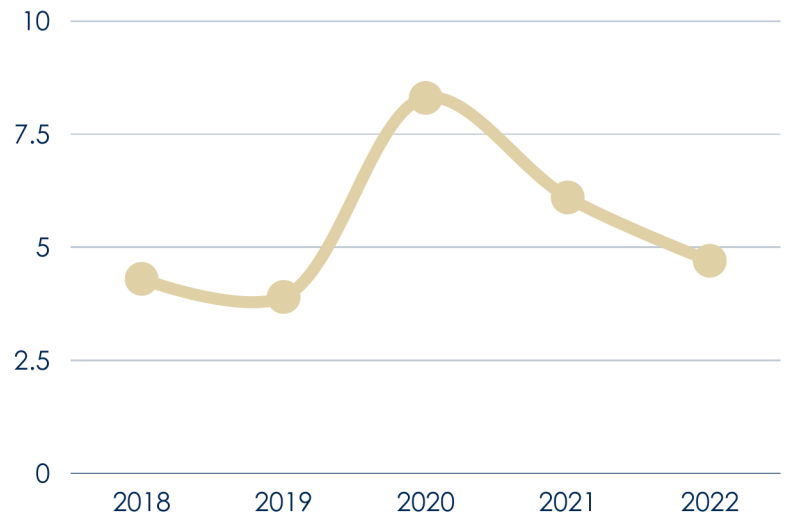
Percentage of Population Age 18 and Over



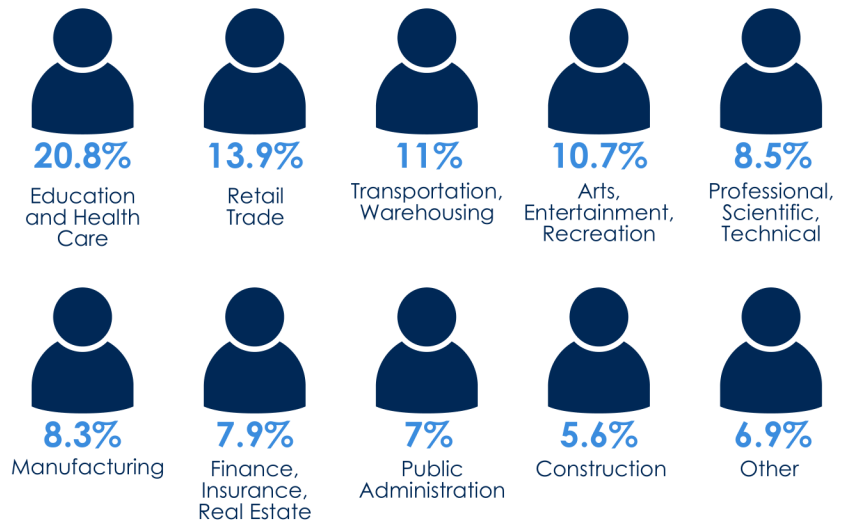
Median Household Income



Unemployment Rate 2018 - 2022



Workforce by Industry



Educational Attainment



Bachelor's degree or higher
22.9%
Graduate degree or higher
9.4%

NET POSITION



Net position over time may serve as a helpful indicator of a government's financial position. The Village's net position as of April 30, 2022, was \$66,019. Of this amount, \$6,720 (unrestricted net position) may be used to meet the Village's ongoing obligations to citizens and creditors. The Village's total net position increased by \$1,654 and reflects approximately a \$2,579 increase and a \$925 decrease attributable to the governmental and business-type operations of the Village, respectively.

The increase in governmental operations is due to regular sales taxes, non-home rule sales taxes, and state-shared income taxes, offset by debt issuance, depreciation, and liabilities for pensions and other post-employment benefits.

The decrease in business-type operations is mainly due to an increase in water and refuse rates offset by the depreciation and liabilities for pensions and other post-employment benefits.

CONDENSED STATEMENT OF NET POSITION

	Governmental Activities		Business-Type Activities		TOTAL	
	2022	2021	2022	2021	2022	2021
Assets	\$89,734	\$68,737	\$31,907	\$33,481	\$121,641	\$102,218
Deferred Outflows	\$3,254	\$3,495	\$621	\$624	\$3,875	\$4,119
Liabilities	\$34,588	\$18,298	\$12,486	\$13,359	\$47,074	\$31,657
Deferred Inflows	\$11,653	\$9,766	\$770	\$549	\$12,423	\$10,315
Net Position	\$46,747	\$44,168	\$19,272	\$20,197	\$66,019	\$64,365
Change in Net Position	\$2,579	\$1,853	(\$925)	(\$317)	\$1,654	\$1,536
Net Position May 1	\$44,168	\$42,315	\$20,197	\$20,514	\$64,365	\$62,839
Net Position April 30	\$46,747	\$44,168	\$19,272	\$20,197	\$66,019	\$64,365

ACTIVITIES STATEMENT

CONDENSED STATEMENT OF ACTIVITIES

	Governmental Activities		Business-Type Activities		TOTAL	
	2022	2021	2022	2021	2022	2021
Total Revenues	\$23,085	\$21,656	\$7,736	\$7,920	\$30,821	\$29,576
Total Expenses	\$20,506	\$19,803	\$8,661	\$8,237	\$29,167	\$28,040



GOVERNMENTAL ACTIVITIES

Governmental activities increased the Village's net position by \$2,579. Key elements of this increase are:

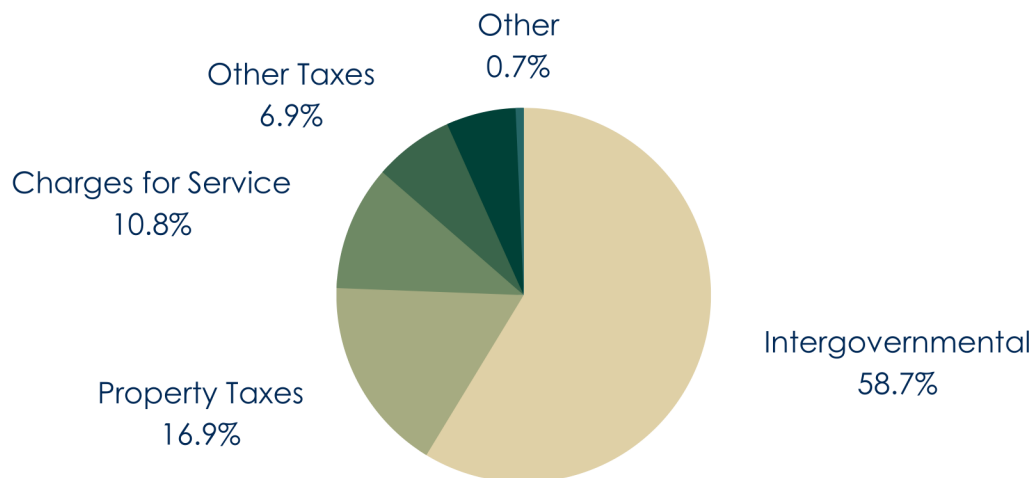
Governmental revenues increased by \$1,429 (6.6%). The components of this increase are as follows:

- Operating grants and contributions increased by \$340 (15.8%) due to \$53 in Police Special Duty reimbursements, \$26 in credit card reimbursements, and \$185 in capital contributions.
- Intergovernmental revenue increased by \$2,041 (17.8%) due to an increase of \$728 in regular sales taxes, \$449 in non-home rule sales taxes, and \$861 in state-shared income taxes.
- Other revenue decreased by \$310 (65.4%) due to the loss of interest income.

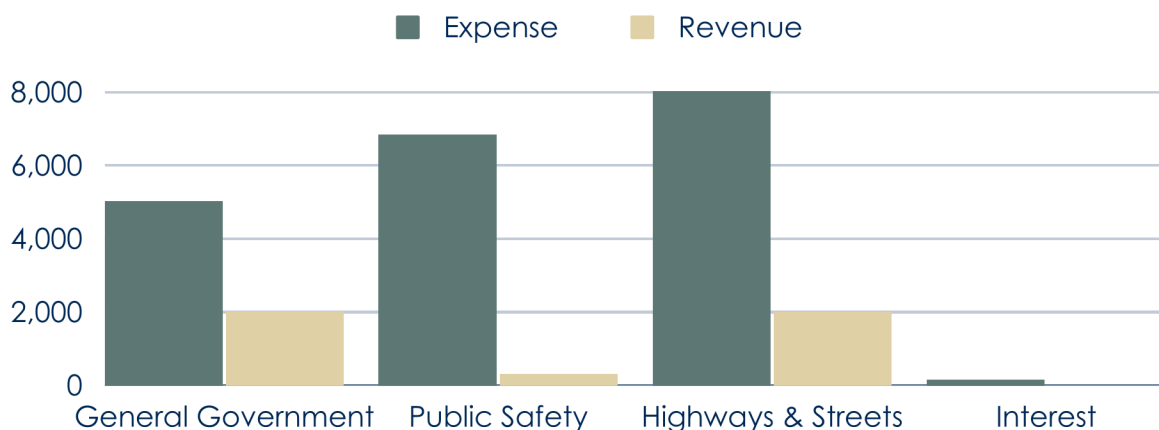
Governmental expenses decreased by \$1,828 (8.5%). The components of this increase are as follows:

- General government expenses decreased by \$1,377 (21.6%) due to decreases in the IMRF Net Pension and OPEB liabilities.
- Public safety expenses decreased by \$240 (3.6%) due to increased Police Net Pension and OPEB liabilities.
- Highways and streets expenses decreased by \$344 (4.4%), mainly due to an increase in the number and value of road projects completed during the year.

Revenues by Source - Governmental Activities



Expenses and Program Revenues - Governmental Activities



BUSINESS-TYPE ACTIVITIES

Business-type activities decreased the Village's net position by \$925. Key elements of this decrease are:

Business-type revenues decreased by \$184 (5.8%). The components of this decrease are as follows:

- Charges for services increased by \$400 (6.0%) due to an increase of 5.5% and 3.0% in the water and refuse rates, respectively.
- Capital grants and contributions decreased by \$672 (100%) due to a contribution from the Illinois EPA.
- Other revenue increased by \$82 (17.9%) due to increased water connection fees.

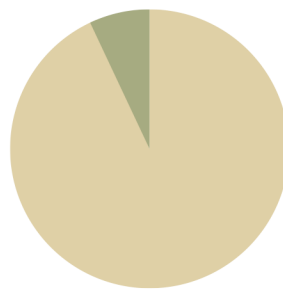
Business-type expenses increased by \$424 (5.1%). The components of this increase are as follows:

- Sanitation increased by \$63 (4.9%) due to an increase in the number of households served and a 3.0% increase in the refuse rate by the Village's third-party waste hauler.
- Water increased by \$376 (5.7%) due to the completion of the lead service line replacement program in the fiscal year 2022.

REVENUES BY SOURCE - BUSINESS-TYPE ACTIVITIES

Capital Grants & Contributions

7%

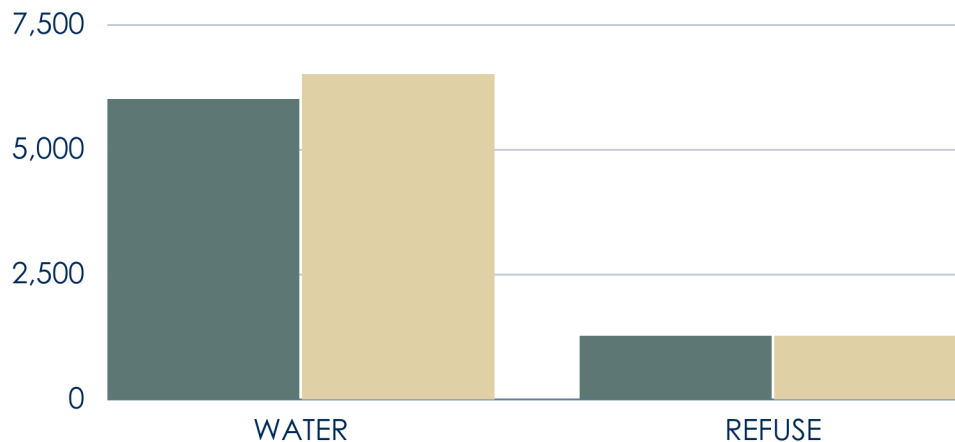


Charges for Services

93%

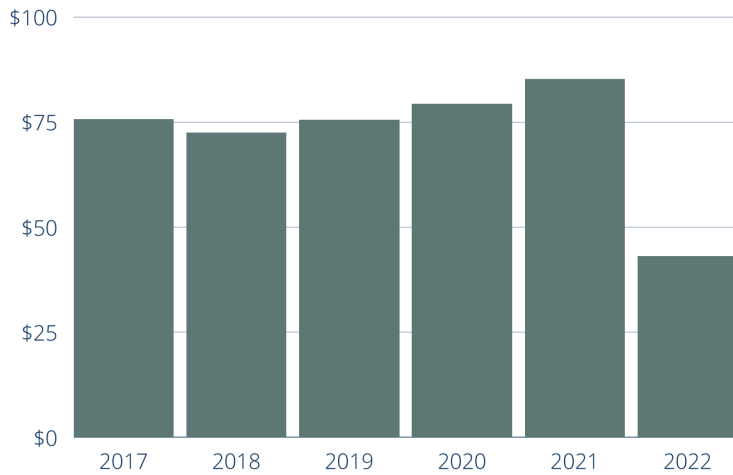
EXPENSES AND PROGRAM REVENUES - BUSINESS-TYPE ACTIVITIES

■ Program Revenues ■ Expenses



BUSINESS-TYPE ACTIVITIES CONT.

AVERAGE RESIDENTIAL WATER BILL* 2017-2022

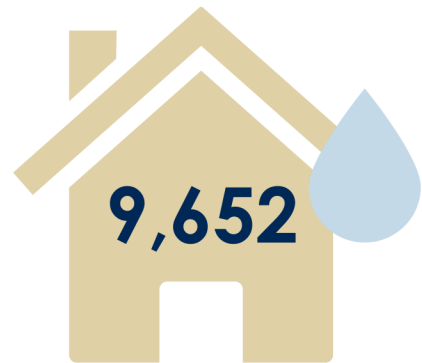


*In January 2022, the Village moved from bi-monthly water billing to monthly utility billing.

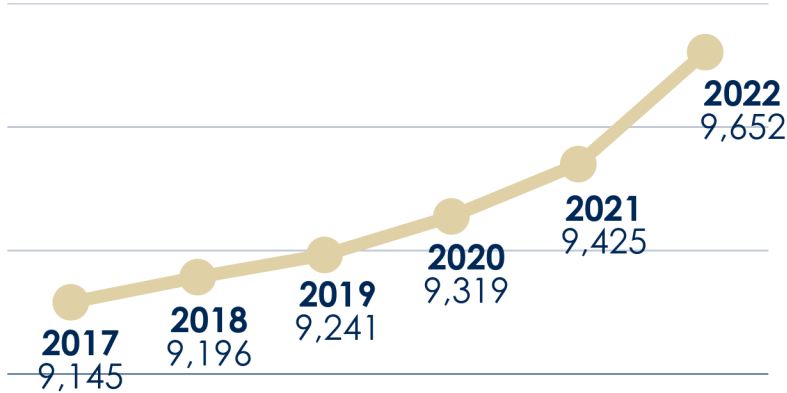
AVERAGE MONTHLY RESIDENTIAL WATER BILL 2022



Number of Households Receiving Water Services in 2022



Number of Households Receiving Water Services 2017-2022



Number of Water Meters Replaced in 2022



Number of Households Receiving Garbage Services in 2022



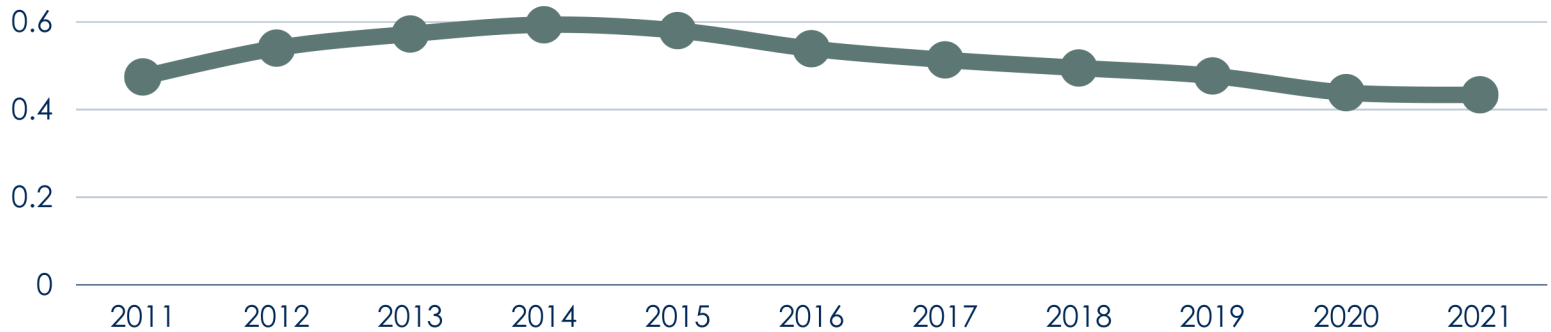
Average Monthly Residential Garbage Bill 2022



PROPERTY TAX RATES

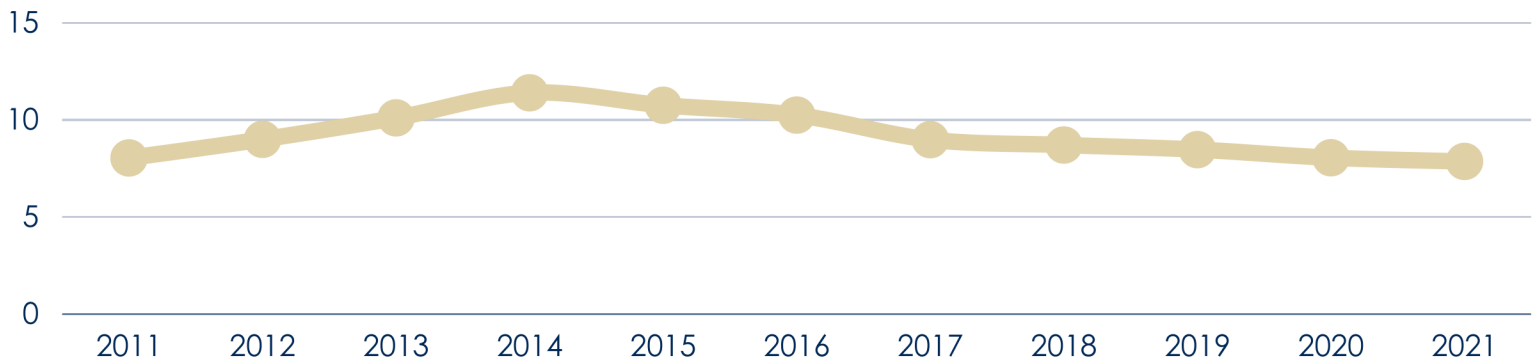
Village of Montgomery Total Direct Tax Rates

Total direct tax rates measure the amount of taxes payable after accounting for deductions and exemptions. Montgomery's total direct tax rates include General Corporate, IMRF, Liability Insurance, Social Security, Police Pension, Police Protection, and a prior year adjustment.



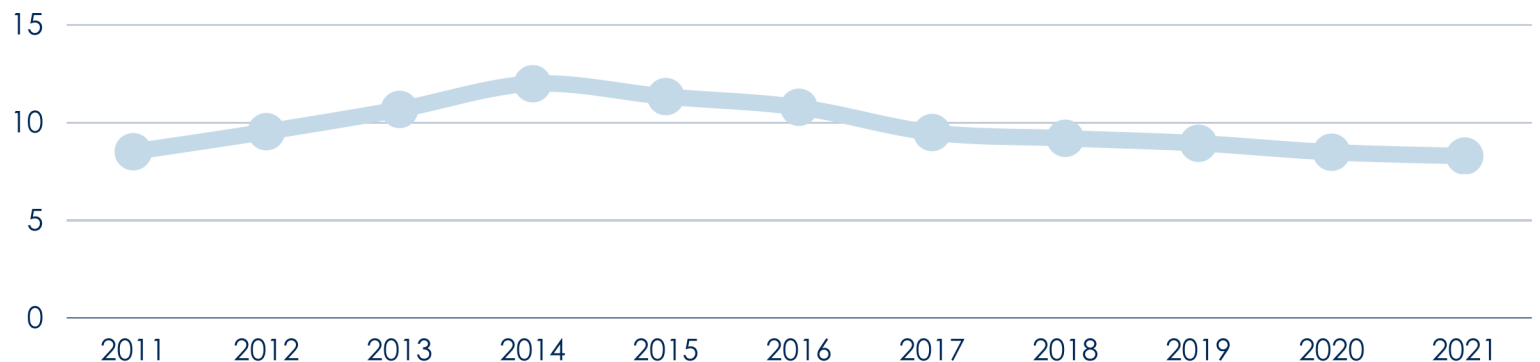
Total Overlapping Tax Rates

Overlapping tax rates mean the total ad valorem tax rate levied on a parcel or other taxable unit of property. This rate includes Kane County, Kendall County, Aurora Township, Oswego Township, school district, fire district, park district, and forest preserve properties.



Total All Rates (Representative)

The total all rates (representative) combines both the total direct tax rates with the total overlapping tax rates.



PROPERTY & SALES TAX *Revenue*

GENERAL FUND

Budget and Actual For the Fiscal Year Ended April 30, 2022

	Original and Final Budget	Actual	% Difference
Corporate	\$590,365	\$608,136	3.01%
Police Pension	\$830,887	\$830,754	-0.02%
Social Security	\$215,055	\$215,026	-0.01%
IMRF	\$175,956	\$175,940	-0.01%
Insurance	\$195,506	\$195,497	0.00%
Police Protection	\$244,375	\$244,348	-0.01%
Road and Bridge	\$59,015	\$59,529	0.87%
Total Property Taxes	\$2,311,159	\$2,329,230	3.83%

PRINCIPAL PROPERTY TAX PAYERS

Current Tax Levy Year - April 30, 2022 (Unaudited)

Taxpayer	Taxable Assessed Value	% of Total Village Taxable Assessed Value
1. United Facilities, Inc.	\$9,125,819	1.69%
2. Montgomery Properties, LLC.	\$6,722,113	1.25%
3. American Crystal Sugar Co.	\$6,712,445	1.25%
4. Allsteel 900 Knell LLC.	\$4,600,022	0.85%
5. Wal-Mart Stores, Inc.	\$4,505,391	0.84%
6. Victorian My Mazel, LLC.	\$4,039,106	0.75%
7. Montgomery Investors, LLC.	\$3,426,710	0.64%
8. IP Eat Five	\$3,015,648	0.56%
9. Carl Buddig & Co.	\$2,967,737	0.55%
10. Fox River Foods, Inc.	\$2,958,909	0.55%
Total	\$48,073,900	8.92%



Montgomery, Illinois

COMMUNITY PROFILE

Household Highlights



OF HOUSEHOLDS

6,435



3.1

AVERAGE HOUSEHOLD SIZE



MEDIAN AGE

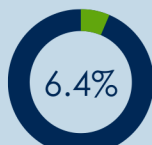
30.2



\$99,208

MEDIAN HOUSEHOLD INCOME

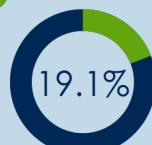
POPULATION BY Age



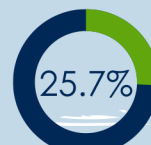
AGES 0-4



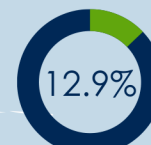
AGES 5-19



AGES 20-34



AGES 35-49



AGES 50-64



AGES 65+



Population Growth

2000

5,471



237%
GROWTH

2010

18,438

10%
GROWTH

2030

25,888



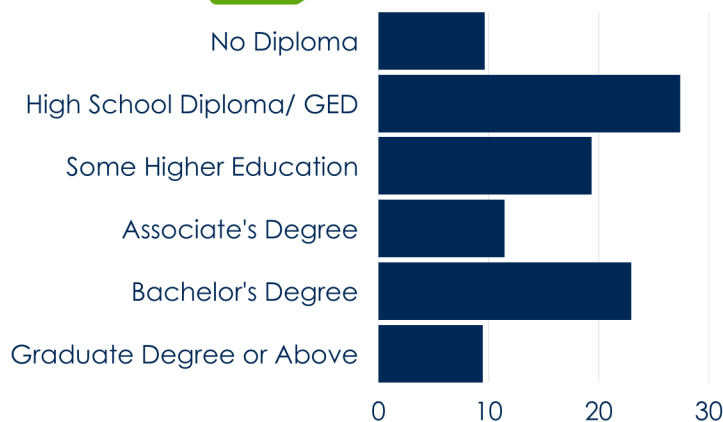
PROJECTED
GROWTH
27%

2020

20,262



Education



Workforce BY INDUSTRY



12%

Health Care



11.7%

Retail Trade



10.2%

Manufacturing



9.1%

Education



7.6%

Hospitality & Tourism

SUGAR GROVE

AURORA

MONTGOMERY

YORKVILLE

OSWEGO

Business BY INDUSTRY



23.4%
Retail Trade



12.1%
Hospitality & Tourism



18.4%
Wholesale Trade



5.3%
Construction



18%
Manufacturing

Tax Revenue

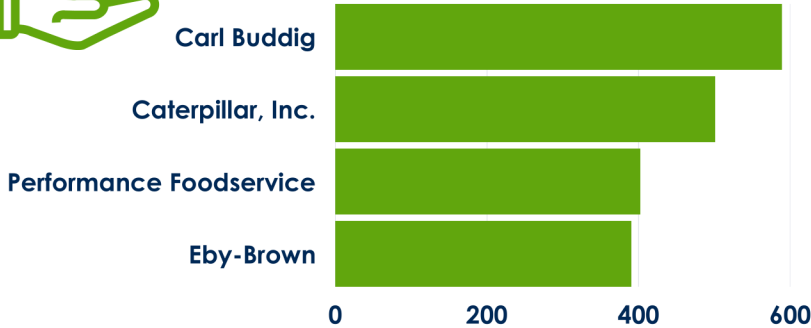
TOP 10 SALES TAX GENERATORS

LISTED IN ALPHABETICAL ORDER

Amazon
Binny's Beverage Depot
Blain's Farm & Fleet
Coffman Truck Sales
Menards
Performance Foodservice
Rebel
Sam's Club
Walgreens
Walmart

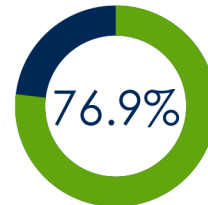


Top Employers

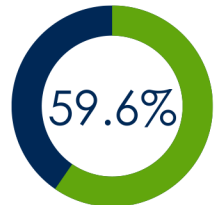


Employment

AND LABOR FORCE STATUS



Montgomery



State of Illinois

AVERAGE

Commute

34

MINUTES



Location & Transportation



40
MILES WEST
OF CHICAGO



SIX MILES
from I-88 Corridor



Rail Served

Burlington Northern Santa Fe Railway



WITHIN AN HOUR OF
O'HARE & MIDWAY

MAJOR CORRIDOR

AVERAGE DAILY Traffic



29,300 Route 34

26,600 Route 30

30,500 Orchard Rd.

16,800 Route 31

REFERENCE:
Chicago Metropolitan Agency for Planning (2022, July). Montgomery Community Data Snapshot. Retrieved January 5, 2023, from cmap.illinois.gov

United States Census Bureau (n.d.). United States Census Bureau. Retrieved January 5, 2023, from data.census.gov

PAFR FY 2022

Information from this document is available
in the Village's Annual Comprehensive
Financial Report, available at

montgomeryil.org



Connect

POLICE DEPARTMENT | 10 CIVIC CENTER AVE. | 630-897-8707

PUBLIC WORKS | 891 KNEEL RD. | 630-896-9241

VILLAGE HALL | 200 N. RIVER ST. | 630-896-8080

