



VILLAGE OF
**NORTH
AURORA**
Crossroads on the Fox

POPULAR ANNUAL FINANCIAL REPORT

FOR FISCAL YEAR ENDED MAY 31, 2023

VILLAGE OF NORTH AURORA, ILLINOIS



The Village of North Aurora Popular Annual Financial Report

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As the Village President of North Aurora, I am excited to present the Popular Annual Financial Report (PAFR) for Fiscal Year 2022-23. This document has been created to provide North Aurora citizens and other stakeholders with a comprehensive, but understandable guide to the Village's financial activities.

The financial information in this report is derived from the Village's 2022-23 Annual Comprehensive Financial Report, which represents the Village's official audited financial statements, and conforms with Generally Accepted Accounting Principles (GAAP). The Village received its 21st consecutive Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association of the United States and Canada (GFOA) for the Annual Comprehensive Financial Report as of May 31, 2022. The Certificate of Achievement is considered the highest form of recognition in the area of governmental accounting and financial reporting.

The Village also received the Distinguished Budget Presentation Award from the GFOA for the fiscal year 2023-2024. This represents the 18th consecutive year the Village has received this award. In addition, the Village received the PAFR Award from GFOA for the 5th consecutive year.

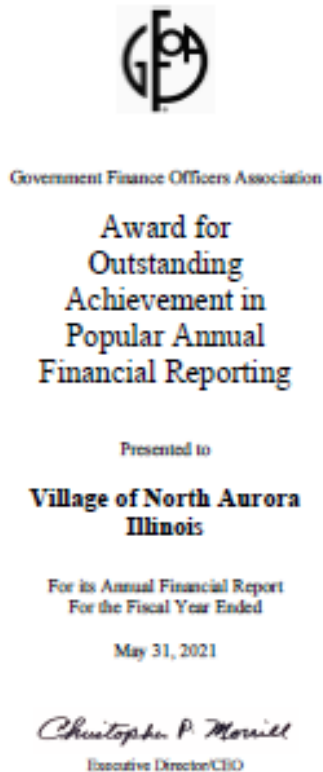
These awards not only attest to the dedication and professionalism of the entire Finance Department staff, but reflect the Village's strong commitment to fiscal accountability and integrity. All of these financial reports, along with other financial documents are available on the Village's website at <https://northaurora.org/departments/finance-department/financial-reports-budgets/>

If you have any questions regarding the information presented on the following pages, or any other Village financial reports, please contact Finance Director Jason Paprocki.

Sincerely

Mark Gaffino

Mark Gaffino
Village President



Village Governance

“An Attentive Municipal Organization that Connects with Community, Commerce, and Nature”

The above statement serves as the Village of North Aurora’s vision statement and demonstrates the Village’s dedication to the many things that make up North Aurora.



Village President
Mark Gaffino



Village Trustee
Jason Christiansen



Village Trustee
Laura Curtis



Village Trustee
Mark Guethle



Village Trustee
Michael Lowery



Village Trustee
Todd Niedzweidz



Village Trustee
Carolyn Bird Salazar

Village Board of Trustees

The Village was incorporated in 1905 and operates under the trustee-administrator form of government. The Village Board consists of a Village President and a six-member Board of Trustees. The President and Trustees are elected on an at-large basis with overlapping four-year terms.

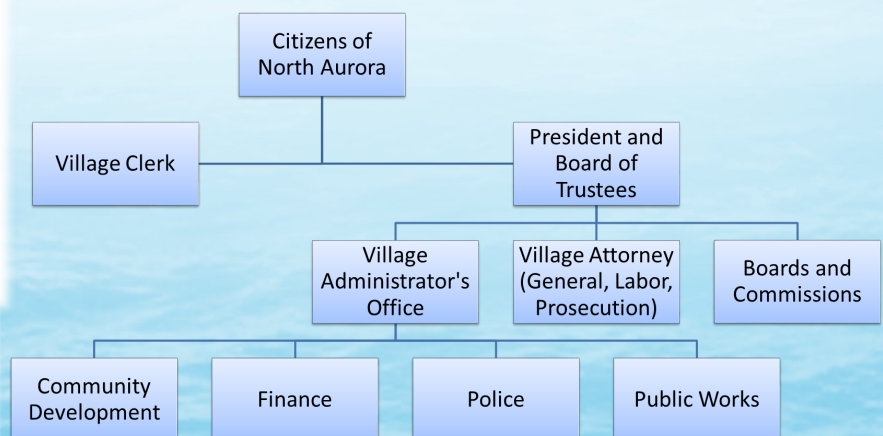
The Village Board’s primary function is policy making. The Village Administrator is appointed by the Village Board and is responsible for carrying out the policies of the Village Board and for overseeing the day-to-day administration of the Village. The Village is a non-home rule community as defined by the Illinois Constitution.

The Village of North Aurora has tripled its population over the past twenty-five years. Currently, the official population is 18,261 based upon the 2020 Census of the Village. The Village population is expected to reach 21,000 residents by 2025.



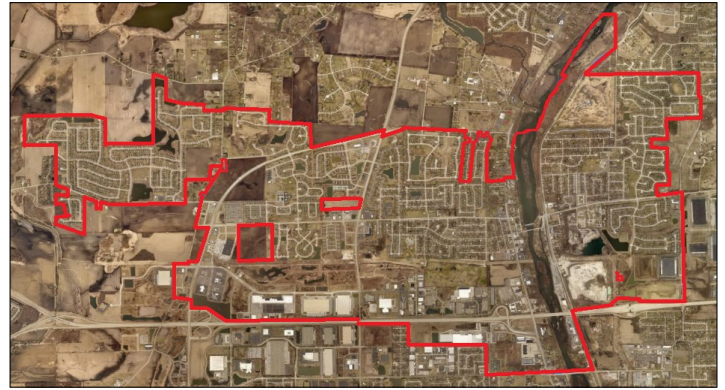
The Fox River is a 202-mile long tributary of the Illinois River. It flows from southeastern Wisconsin to Ottawa, Illinois, and right through North Aurora. Pictured: North Aurora’s State Street Bridge that crosses over the Fox River.

Village of North Aurora Organizational Chart



Community Profile

The Village provides a full range of services including police protection and investigation, maintenance of streets and infrastructure, water production, treatment and service, maintenance of water lines, sanitary and storm sewer lines, building inspection and code enforcement, and general administrative/finance services. As of May 31, 2023, the Village of North Aurora has 69.1 full-time equivalent employees.



In addition to the Village of North Aurora, there are several other organizations that provide additional services to North Aurora residents and the community.

Solid waste collection and recycling services are administered by the Village through a contract with a private firm, at this time **Groot Industries, Inc.**

Fire protection services are provided by the **North Aurora Fire Protection District.**

Sanitary sewer treatment service is provided by the **Fox Metropolitan Water Reclamation District**, an independent unit of government.

Recreational services are provided primarily by the **Fox Valley Park District**, which maintains 168 parks and 48 miles of inter-connected regional trails amid 2,500 acres of parkland, including 14 parks in North Aurora.

The **Messenger Public Library of North Aurora** provides library services. The Library reported in Fiscal Year 2023 they had 202,577 items borrowed, 63,794 annual visits, and 6,708 reference questions answered.



The Village of North Aurora is home to many parks and recreational bike and walking trails looked after by the Fox Valley Park District. Two of those parks rest alongside the Fox River: North Aurora Riverfront Park and North Aurora Island Park.

North Aurora Facts

Geographic Area

7.73 square miles

Demographics (U.S. 2020 Census)

Residents 18,261

Race (U.S. 2020 Census)

White	70.8%
Black and African American	5.8%
Asian	5.1%
Some Other Race	8.4%
Two or More Races	9.9%
Hispanic or Latino (any race)**	19.2%

Household Income (ACS 2019)

Median \$86,537

Bond Rating (S&P) AA+

Equalized Accessed Valuation (EAV)

2021 - Up 5.5% to \$589,911,090

General Merchandise Sales Tax- 7.5%

*ACS is the American Community Survey organized by the U.S.. Census Bureau

** Hispanics or Latinos can identify with any race listed above

Village Accomplishments & Goals

The Village continues to move forward advancing its goals and objectives, and planning for needs into the future while maintaining an excellent financial position. Below are the major accomplishments completed in fiscal year 2022-2023 and upcoming goals for fiscal year 2023-2024. The Village's fiscal year begins on June 1st and ends on May 31st.



Major Accomplishments Completed in Fiscal Year 2022-2023

- Began the process of updating the Village's Comprehensive Plan.
- Completed a Village-wide tree inventory of over 9,000 trees.
- Collected a total of 2,920 cubic yards of leaves during the fall leaf collection program, which represents a record dating back to the inception of the program.
- Completed the 2022 Street Improvement Program, which covered 5.08 miles of Village roads.
- Began the process for architectural design for a new Public Works facility.
- Hired a consultant to administer the Village's lead service line inventory and replacement program.

Major Goals Planned for Fiscal Year 2023-2024

- Restructure the staffing of the Administration/Finance department to better focus on the goals of the Village's Strategic Plan, including economic development and community outreach.
- Explore Police Department civilian staffing opportunities to maximize operation efficiency.
- Update the Village's long-term capital plan.
- Finalize the Village's Comprehensive Plan.
- Develop a Water System Master Plan to identify critical needs for future of the system.
- Begin the 2023 Street Improvement Program, which covers 2.8 miles of Village Roads.
- Begin construction of the Tanner Trails Unit 6 storm sewer conveyance system to Lake Run Creek.

Fund Categories & Structure

The Village of North Aurora uses the fund accounting system. Fund accounting segregates related accounts and activities into separate funds to ensure and demonstrate compliance with legal and regulatory requirements. Funds can be divided into three categories: **governmental funds**, **business-type funds**, and **fiduciary funds**.

Governmental funds use the modified accrual basis of accounting, which means revenues are recognized when they become measurable and available. **Business-type and fiduciary funds** use the accrual basis of accounting, which means revenues are recorded when measurable and earned. Financial information for non-major funds is not displayed in the PAFR, but can be found in the Annual Comprehensive Financial Report.

Governmental Funds

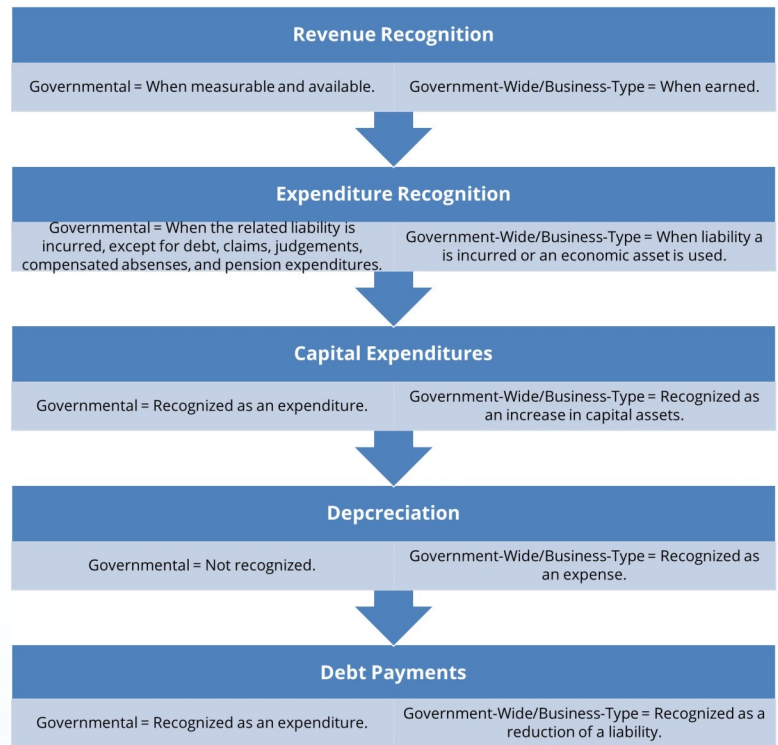
The Village has four different types of governmental funds: general, special revenue, capital projects, and debt service. The general fund is the largest fund and is utilized to account for all activity that is not accounted for in another fund. Special revenues funds are used to account for and report proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service and capital projects. The capital projects fund is used to account for projects related to village facilities or infrastructure improvements. Debt service funds are used to account for the payment of principal and interest on debt.

Business-Type Funds

The Village has two different types of business-type funds: enterprise funds and internal service funds. Enterprise funds are used to account for a government's business-type activities. These activities receive a significant portion of their funding through user charges and fees. The Village's water system fund, the Waterworks fund, is considered an enterprise fund. The Village also reports an internal service fund (Vehicle and Equipment) that is used for financing goods and services from one department to another.

Fiduciary Funds

Fiduciary funds account for funds that the Village is holding for someone else and are used to account for resources held for the benefit of parties outside of the government. The Village of North Aurora maintains one fiduciary fund; the police pension trust fund. 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.



Governmental		Business-Type	Fiduciary
General	Tourism	Waterworks	Police Pension Trust
Motor Fuel Tax	Special Service Areas	Vehicle and Equipment	
Route 31 TIF	Sanitary Sewer		
United TIF	Capital Projects		
Insurance	Police Station Debt		

Statement of Net Position

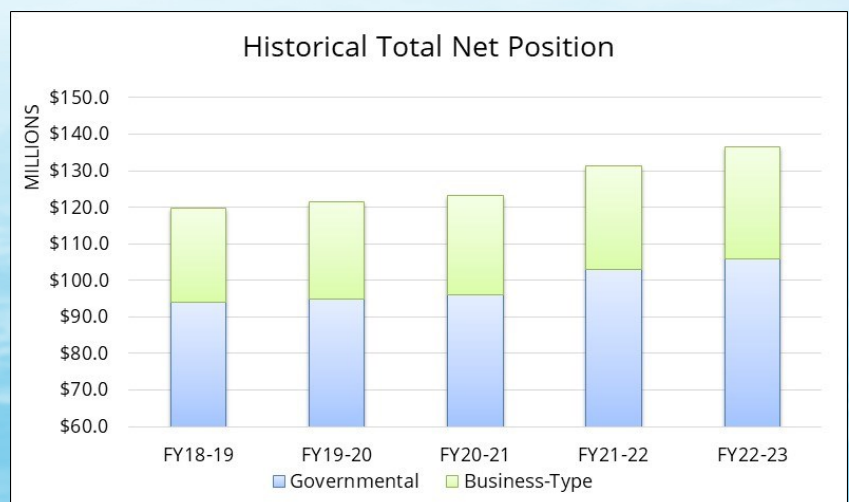
The statement of net position provides a “snapshot” of where the Village stood financially at the close of fiscal year May 31, 2023. Net position presents information on all of the Village’s assets and liabilities, along with deferred outflows and inflows of resources.

Current assets are typically used within the next year while capital assets refer to longer lived assets such as land, infrastructure, and equipment. Current liabilities are payable within one year (accounts payable and wages payable) while long-term liabilities refer primarily to bonds payables, pension liabilities, and other long-term items.

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.** Governmental activities are for the overall operation of the Village that relate to general government, public safety, public works and sanitation. Business-type activities refer to the Village’s water provision operations. Total primary government refers to the entire Village (Governmental and Business-Type Activities). The Village’s reported total unrestricted net position was \$20.7 million as of May 31, 2023.

	Governmental Activities		Business-Type Activities		Total Primary Government		Total Change
	2023	2022	2023	2022	2023	2022	
Cash and Investments	\$32.2	\$29.6	\$10.8	\$8.0	\$43.0	\$37.6	\$5.4
Current and Other Assets	6.7	6.4	0.7	0.3	7.4	6.7	0.7
Capital Assets	94.2	93.4	25.4	24.9	119.6	118.3	1.3
Total Assets	\$133.1	\$129.4	\$36.9	\$33.2	\$170.0	\$162.6	\$7.4
Deferred Outflows of Resources	\$6.1	\$4.2	\$0.9	\$0.8	\$7.0	\$5.0	\$2.0
Current Liabilities	\$5.0	\$4.8	\$1.3	\$0.6	\$6.3	\$5.4	\$0.9
Long-Term Liabilities	24.4	19.9	4.7	4.7	29.1	24.6	4.5
Total Liabilities	\$29.4	\$24.7	\$6.0	\$5.3	\$35.4	\$30.0	\$5.4
Deferred Inflows of Resources	\$3.9	\$6.0	\$1.1	\$0.2	\$5.0	\$6.2	(\$1.2)
Net Investment in							
Capital Assets	\$90.8	\$89.5	\$21.5	\$20.9	\$112.3	\$110.4	\$1.9
Restricted	3.6	3.6	-	-	3.6	3.6	-
Unrestricted	11.5	9.8	9.2	7.6	20.7	17.4	3.3
Total Net Position	\$105.9	\$102.9	\$30.7	\$28.5	\$136.6	\$131.4	\$5.2
(in millions)							

The Village has seen steady improvements in total net position over the past five years. Total net position has grown from \$119.7 million in FY18-19 to \$136.6 million in FY22-23. As noted earlier, the steady improvement in total net position highlights the Village’s strong financial position. Over the past five years, the Village has seen annual increases in net position for both Governmental Activities and Business-Type Activities.

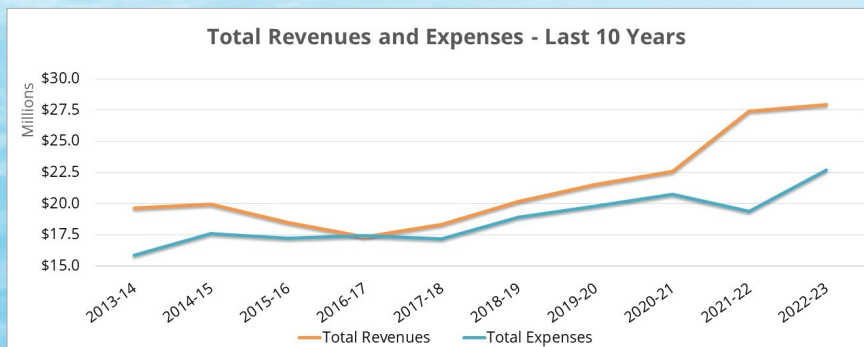
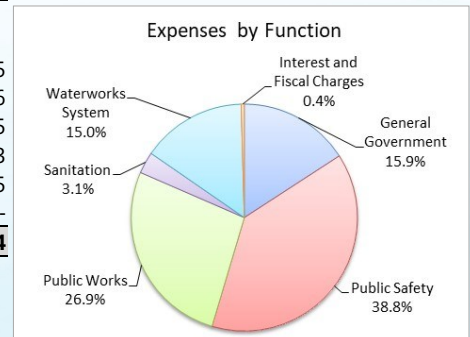
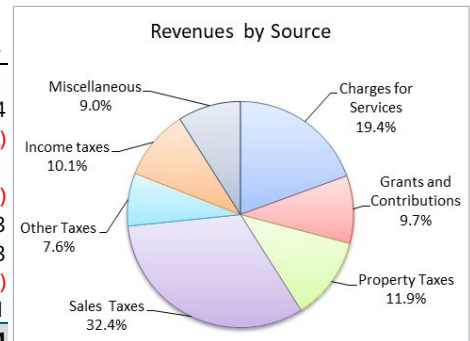


Statement of Activities

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

Both of the government-wide financial statements distinguish functions of the Village that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). Governmental activities reflect the Village's basic services, including general government, public safety, public works and sanitation. Business-type activities include the Village's water provision operations. The Village's total Net Position increased \$5.1 million in Fiscal Year 2023.

	Governmental Activities		Business-Type Activities		Total Primary Government		Total Change
	2023	2022	2023	2022	2023	2022	
Revenues							
Program Revenues							
Charges for Services	\$2.0	\$1.8	\$3.4	\$3.2	\$5.4	\$5.0	\$0.4
Grants and Contributions	1.0	4.4	1.7	0.7	2.7	5.1	(2.4)
General Revenues							
Property Taxes	3.3	3.5	-	-	3.3	3.5	(0.2)
Sales Taxes	9.0	8.7	-	-	9.0	8.7	0.3
Other Taxes	2.1	1.8	-	-	2.1	1.8	0.3
Income Taxes	2.8	2.9	-	-	2.8	2.9	(0.1)
Miscellaneous	2.1	0.2	0.4	0.2	2.5	0.4	2.1
Total Revenues	\$22.3	\$23.3	\$5.5	\$4.1	\$27.8	\$27.4	\$0.4
Expenses							
General Government	\$3.6	\$3.1	\$-	\$-	\$3.6	\$3.1	\$0.5
Public Safety	8.8	7.2	-	-	8.8	7.2	1.6
Public Works	6.1	5.6	-	-	6.1	5.6	0.5
Sanitation	0.7	0.4	-	-	0.7	0.4	0.3
Waterworks System	-	-	3.4	2.9	3.4	2.9	0.5
Interest and Fiscal Charges	0.1	0.1	-	-	0.1	0.1	-
Total Expenses	\$19.3	\$16.4	\$3.4	\$2.9	\$22.7	\$19.3	\$3.4
Change in Net Position	\$3.0	\$6.9	\$2.1	\$1.2	\$5.1	\$8.1	
Net Position, June 1	\$102.9	\$96.0	\$28.5	\$27.3	\$131.4	\$123.3	
Net Position, May 31	\$105.9	\$102.9	\$30.6	\$28.5	\$136.5	\$131.4	
(in millions)							



Over the past 10 years, the Village's total revenues have kept pace with its expenses. Revenues have seen significant increases over the past two years, primarily due to sales tax revenue generated by the auto industry and the Village's local cannabis tax.

Analysis of Financial Results

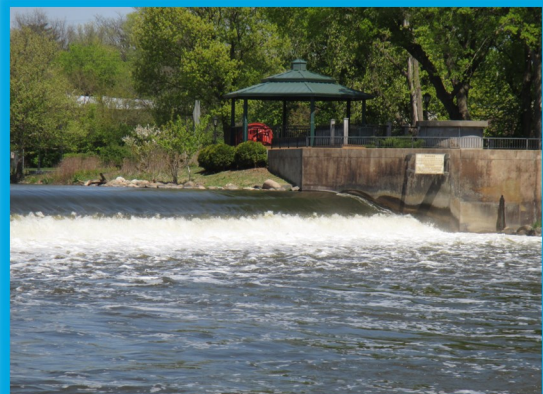
Overall, the Village has seen positive trends in many of its major revenue sources. Total revenues in fiscal year 2022-23 are at the highest level the Village has experienced. This has allowed the Village to fund many of its operating and capital needs with current revenues and reserve balances rather than incurring debt.

Key financial highlights of fiscal year 2022-23 include:

- Charges for services increased \$189,245, or 10.4%, from last year due to an increase in building permits and water permits issued related to new commercial and residential development.
- Capital grants/contributions decreased \$2,285,434, or 53.3%, from last year due to infrastructure contributions received related to the Lincoln Valley subdivision in FY 21-22.
- Sales taxes increased \$258,858, or 3.0%, from last year due to an increase in vehicle sales from the auto mall and other essential household items from retailers.
- Other tax revenue increased \$122,278, or 6.8%, from last year due to increases in utility taxes, use tax, and video gaming taxes.
- Income tax revenue decreased \$36,804, or 1.3%, from last year due to worse than anticipated individual and corporate tax returns collections by the State.
- General government expenses increased \$548,448, or 17.9%, due to adjustments in IMRF pension related items due to unfavorable plan performance.
- Public safety expenses increased \$1,682,400, or 23.5%, from last year due to adjustments in pension related items from unfavorable plan performance.
- Public works expenses increased \$432,205, or 7.7%, from last year due to increased engineering costs related to ongoing capital projects, including the annual road improvement project and Public Works facility.
- Sanitation expenses increased \$265,210, or 64.5%, from last year due to increased sanitary sewer maintenance and vehicle repairs.
- Waterworks expenses increased \$399,918, or 13.4%, from last year due to an increase in operating expenses, primarily due to repairs and maintenance of the water system.



A Fox statue, in honor of the Fox River, is perched on the State Street Bridge; a main thoroughfare of North Aurora.



The Outlook Gazebo is situated above the Fox River by the Fox River Dam and alongside the Fox River Trail.

Debt, Capital, and Pensions

Debt

As of May 31, 2023, the Village had total bonded debt outstanding of \$7,235,000. This amount is comprised of two general obligation alternate revenue source bonds. Governmental bonds are retired with sales tax revenue and business-type bonds are retired with water service charges. Governmental bonds relate to the construction of a Police Station and are due January 1, 2029. Business-Type bonds relate to water system capital improvements and are due January 1, 2032.

	Governmental	Business-Type	Total
General Obligation Alternate Revenue Bonds	\$3,475,000	\$3,760,000	\$7,235,000

Capital

The Village's investment in capital assets for both its governmental and business-type activities as of May 31, 2023 is \$119,600,349 (net of accumulated depreciation). Major capital asset classes as of 5/31/23 include:

	Governmental	Business-Type	Total
Land and Right of Way	\$29,015,696	\$476,703	\$29,492,399
Construction in Progress	1,400,305	1,468,588	2,868,893
Buildings	12,836,437	-	12,836,437
Vehicles and Equipment	5,175,220	79,485	5,254,705
Infrastructure	70,670,768	-	70,670,768
Sewer Lines	28,702,826	-	28,702,826
Water Towers and Wells	-	6,779,662	6,779,662
Water Treatment Facilities	-	8,386,315	8,386,315
Water Lines	-	26,458,113	26,458,113
Less Accumulated Depreciation	(53,551,987)	(18,297,782)	(71,849,769)
Total Capital Assets	\$94,249,265	\$25,351,084	\$119,600,349

Pensions

The Village contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system; and the Police Pension Plan, which is a single-employer pension plan. The benefits, benefit levels, employee contributions, and employer contributions for both plans is governed by the Illinois Compiled Statutes.

The Village's total net pension liability at 5/31/23 is:

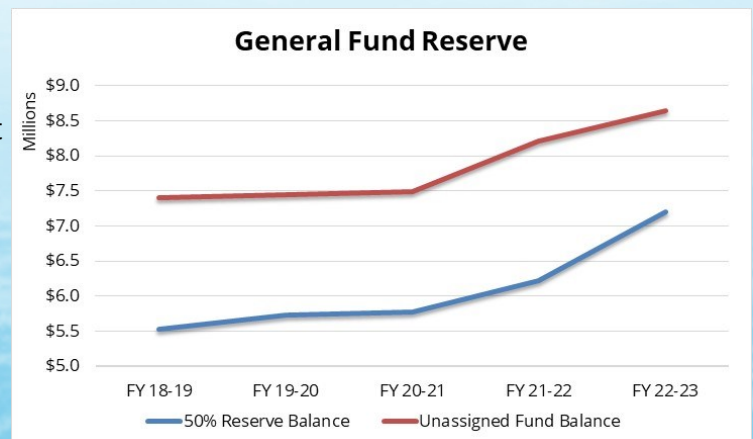
	IMRF	Police Pension	Total
Total Pension Liability	\$11,577,366	\$42,275,315	\$53,852,681
Plan Fiduciary Net Position	9,185,828	24,598,925	33,784,753
Unfunded Pension Liability	\$2,391,538	\$17,676,390	\$20,067,928
Plan Funded Rate	<u>79.3%</u>	<u>58.2%</u>	<u>62.7%</u>

General Fund

The General Fund is the major operating fund of the Village. It is used to account for all financial resources except those accounted for in another fund. It provides funding for the majority of operating services to the community including police protection, public works, and Village Hall services including administration, community development, and finance. The primary sources of funding for these services are sales taxes, state-shared income taxes and property taxes.

	Original Budget	Final Budget	Actual	Variance Final Budget
Revenues				
Taxes	\$2,823,500	\$2,823,500	\$2,959,610	\$136,110
Intergovernmental	9,694,000	9,694,000	11,077,549	1,383,549
Licenses & Permits	485,400	485,400	1,024,535	539,135
Charges for Services	333,900	333,900	353,201	19,301
Fines and Forfeitures	233,000	233,000	268,306	35,306
Investment Income (Loss)	35,000	35,000	261,497	226,497
Miscellaneous	16,500	16,500	10,600	(5,900)
Total Revenues	\$13,621,300	\$13,621,300	\$15,955,298	\$2,333,998
Expenditures				
General Government	\$2,367,311	\$2,557,791	\$2,499,947	(\$57,844)
Public Safety	7,070,784	6,991,059	6,892,065	(98,994)
Public Works	2,821,812	2,713,862	2,537,845	(176,017)
Total Expenditures	\$12,259,907	\$12,262,712	\$11,929,857	(\$332,855)
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$1,361,393	\$1,358,588	\$4,025,441	\$2,666,853
Other Financing Sources (Uses)				
Insurance Claim Reimbursement	\$50,000	\$50,000	\$18,427	(\$31,573)
Transfers Out	(1,236,596)	(3,636,596)	(3,636,596)	-
Total Other Financing Sources (Uses)	(\$1,186,596)	(\$3,586,596)	(\$3,618,169)	(\$31,572)
Change in Fund Balance	\$174,797	(\$2,228,008)	\$407,272	\$2,635,280
Fund Balance, June 1			\$8,536,658	
Fund Balance, May 31			\$8,943,930	

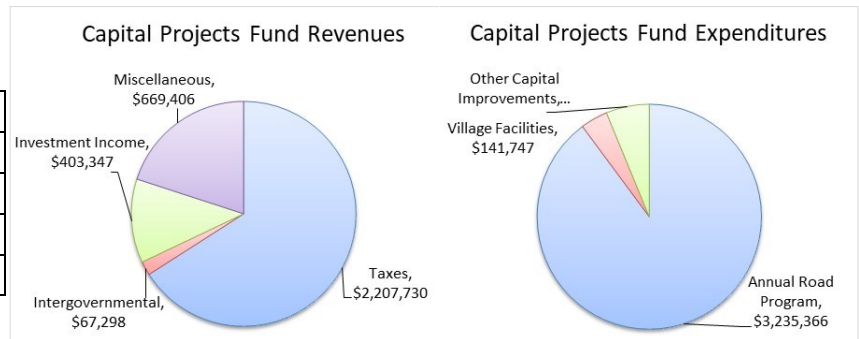
The Village has established a fund balance reserve policy for the General Fund at 40% to 50% of annually adopted expenditures and transfers of resources out for the purpose of debt repayment. This policy is in place to ensure the Village will have sufficient funds on hand to maintain operations in the short-term if an emergency arises. Over the past five years, the Village has met and exceeded this policy. As of May 31, 2023, the General Fund fund balance is 60.1% of FY23-24 budgeted expenditures and transfers for debt, well above the 40-50% policy.



Other Major Village Funds

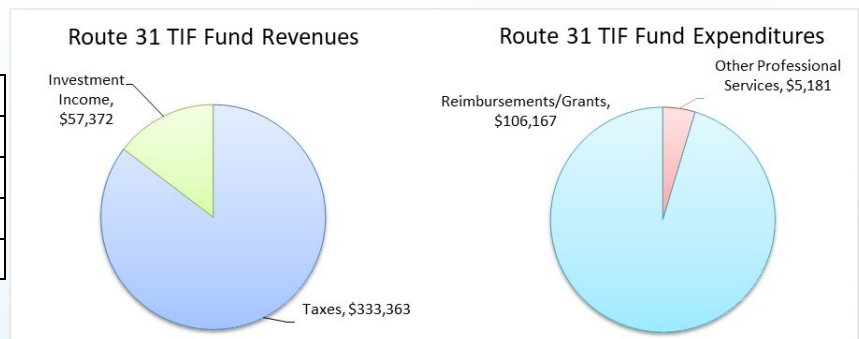
Capital Projects Fund. This fund accounts for various tax revenues restricted or committed for roads, infrastructure, or other purposes as well as impact fees and other contributions. This fund accounts for expenditures related to the Village's annual road improvement program, capital projects related to village facilities, or various right-of-way (ROW)/pedestrian infrastructure improvements. The fund finished the year with a \$2,745,992 increase in fund balance. The fund balance for the Capital Projects fund is \$13,162,993, which meets the cash flow reserve requirement for the fund to meet long-term capital needs. During the year, \$3,000,000 was transferred from the General Fund to the Capital Projects Fund to fund future capital.

	2022-23
Revenues	\$3,347,781
Expenditures	(3,601,789)
Other Financing Sources/(Uses)	<u>3,000,000</u>
Net Change in Fund Balance	\$2,745,992



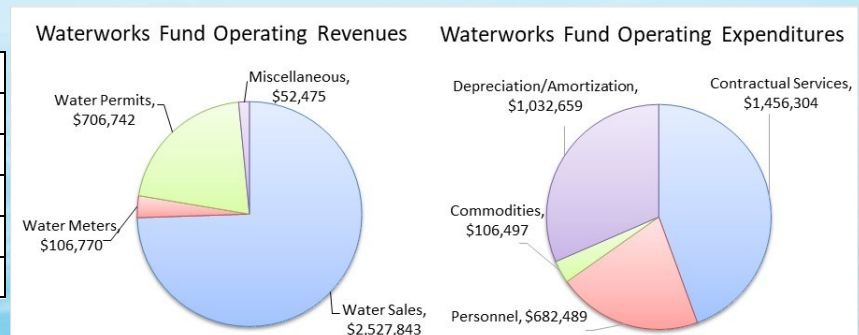
Route 31 TIF Fund. The Route 31 TIF Fund is used to account for the tax increment financing revenues and redevelopment expenditures within the Village's Route 31 TIF District. The Route 31 TIF fund finished the year with a \$740,613 decrease in fund balance. The fund balance at May 31, 2023 is \$1,366,558.

	2022-23
Revenues	\$390,735
Expenditures	(111,348)
Other Financing Sources/(Uses)	<u>(1,020,000)</u>
Net Change in Fund Balance	(\$740,613)



Waterworks Fund. This fund accounts for the revenue and operating and capital expenses associated with the provision of water service to residents and businesses in the Village. The Waterworks fund is what the Village uses to pay for operating, repair, and maintenance on the Village's water facility's and infrastructure. The Waterworks fund had a \$2,147,501 increase in net position for the year, with a total ending net position at the end of the year of \$30,635,606.

	2022-23
Operating Revenues	\$3,393,830
Operating Expenses	(3,277,949)
Non-Operating Rev./(Exp.)	298,489
Capital Grants	<u>1,733,131</u>
Change in Net Position	\$2,147,501



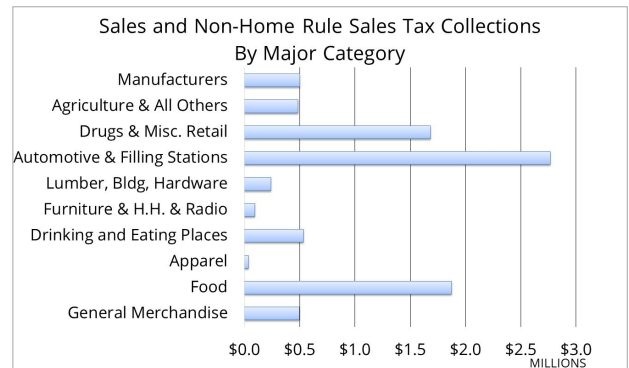
* All graphs on this page are fiscal year ended May 31, 2023.

** Non-major fund information is not in the PAFR, but can be found in the Annual Comprehensive Financial Report.

Major Revenues

North Aurora relies on various taxes and fees to fund village operations. Major revenue sources include property tax, sales tax, income tax, utility/telecommunications tax, motor fuel tax, permits, and water sales. Strong economic activity has resulted in sales tax being the largest revenue source for the Village. Overall the Village has a very strong and stable financial position due in part to these diversified revenues sources.

Sales tax revenue, including the standard 1% rate and 3% municipal cannabis tax, comprises 46.1% of all General Fund revenues. In FY22-23, sales tax collections total \$7,350,962, up \$157,422, or 2.2%, from last year. In addition, the Village receives a 0.5% non-home rule sales tax, which is the major revenue source of the Capital Projects Fund. In FY22-23, non-home rule sales tax revenue was \$1,556,903, up \$101,436, or 7.0%, from last year. The Village's top sales tax generating industries are Automotive/Filling Stations, Drug and Misc. Retail, and Food. These three industries make up 72.6% of the Village's sales tax revenue.



Another major revenue of the General Fund is income tax. The Village receives income tax from the State of Illinois on a per capita basis. In FY22-23, income tax revenue totaled \$2,810,212, down \$36,804, or 1.3%, from last year. Income tax revenue accounted for 17.6% of total General Fund revenues in FY22-23.

The Village does not significantly rely on property tax revenue to fund Village services. Property tax revenue totaled \$2,389,148 in FY22-23, which was approximately 15.0% of General Fund revenues. On average, the Village's levy is 4.9% of a typical property owner's tax bill.

West Aurora School District 61.0%	Village of North Aurora 4.9%
Fire District 10.7%	Kane County 3.9%
Waubensee College 5.5%	Messenger Library 3.7%
Fox Valley Park District 5.0%	Township 3.7%
Kane County Forest Preserve 1.6%	



Water sales are the largest revenue source of the Waterworks Fund. In FY22-23, water sales totaled \$2,527,843, which accounted for 74.5% of all Waterworks Fund operating revenues. Revenue the past 5 years has increased slightly due to increased development within the Village. The Village charges a flat rate of \$16 for the first 3,000 gallons used, and \$3.70 per thousand gallons after. The Village has been able to maintain this rate for a number of years and keep a healthy Waterworks Fund. A rate increase is planned for FY23-24.

Operating Indicators

	2018-19	2019-20	2020-21	2021-22	2022-23
Community Development					
New Home Permits	34	63	93	116	330
New Commercial Permits	10	16	10	6	7
Misc. Permits	1,080	775	876	947	850
Police					
Physical Arrests	354	324	262	390	460
Ordinance Violations	317	632	428	339	492
Traffic Violations	2,002	1,660	869	901	1,356
Public Works					
Street Reconstruction (miles)	2.90	3.51	1.80	2.61	5.08
Water and Sewer					
New Connections	53	59	64	124	60
Water Main Breaks	5	4	15	8	3
Average Daily Consumption (gallons)	1,892,064	1,869,000	1,966,939	1,914,740	1,850,000
Peak Daily Consumption (gallons)	2,803,000	2,767,000	2,950,000	2,900,000	3,242,000



Water Wonders is located at Riverfront Park and encourages residents to splash and play in this attraction.



A view of State Street Bridge and the Fox River with the Silo rising in the background.



Village Department Heads

Village Administrator	Steve Bosco
Community Development Director	Nathan Darga
Finance Director	Jason Paprocki
Police Chief	Joe DeLeo
Public Works Director	Brian Richter

Additional Financial Data

The financial data presented in the PAFR is derived from the Village of North Aurora's Annual Comprehensive Financial Report (ACFR). The information presented in the PAFR is consistent with Generally Accepted Accounting Principles (GAAP). The PAFR presents selected, high-level financial information from the ACFR. Additional information on individual funds is available in the full ACFR. The ACFR also contains more detailed financial information and note disclosures regarding the Village's financial position for the year that users should review for more information.

The Annual Comprehensive Financial Report can be located on-line at the following address:
<https://northaurora.org/departments/finance-department/financial-reports-budgets/>

In addition to the most current Annual Comprehensive Financial Report, users can find an on-line version of the PAFR as well as other documents including the Village's Annual Budget and annual Treasurer's Report.

Thank you for reading the 2023 Popular Annual Financial Report!

If you have any questions regarding the fiscal condition of the Village of North Aurora please contact Finance Director Jason Paprocki at (331) 385-6177



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