

## **VILLAGE OF OAK PARK, ILLINOIS**

### **AUDITOR'S COMMUNICATION TO THE BOARD OF TRUSTEES**

**For the Year Ended December 31, 2018**

We are submitting to you the following draft of the Auditor's Communication to the Village Board to expedite your review. This draft or elements within should not be shared with any external parties, nor should any inference be made to any parties that no modifications are expected before this Auditor's Communication to the Village Board is submitted as final.

**VILLAGE OF OAK PARK, ILLINOIS**  
**AUDITOR’S COMMUNICATION TO THE BOARD OF TRUSTEES**  
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For Discussion Purposes Only

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REPORT DATE, 2019

The Honorable Mayor  
Members of the Board of Trustees  
Village of Oak Park  
Oak Park, Illinois

Ladies and Gentlemen:

As part of our audit process we are required to have certain communications with those charged with governance at the beginning of our audit process and at the conclusion of the audit. Those communications include information related to the planned scope and timing of our audit, as well as other information required by auditing standards. Our communication at the beginning of our audit process along with our questionnaire regarding consideration of fraud in a financial statement audit was sent to you in January of 2019.

In addition, auditing standards require the communication of internal control related matters to those charged with governance. This communication, as well as a listing of future pronouncements that may affect the Village, are enclosed within this document.

This information is intended solely for the use of the Mayor, Board of Trustees and management of the Village of Oak Park and is not intended to be and should not be used by anyone other than these specified parties.

Sincerely,

Sikich LLP  
By: James R. Savio, CPA, MAS  
Partner

DATE, 2019

The Honorable Mayor  
Members of the Board of Trustees  
Village of Oak Park, Illinois

Ladies and Gentlemen:

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Oak Park, Illinois (the Village) for the year ended December 31, 2018. Professional standards require that we provide you with information about our responsibilities under generally accepted accounting standards, *Governmental Auditing Standards*, and OMB Uniform Guidance, as well as certain information related to the planned scope and timing of our audit. We have communicated such information to you in our letter dated December 4, 2018. Professional standards also require that we communicate to you the following information related to our audit.

**Our Responsibility under U.S. Generally Accepted Auditing Standards, *Government Auditing Standards* and the Uniform Guidance**

As stated in our engagement letter dated December 4, 2018, our responsibility, as described by professional standards, is to express opinions about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

In planning and performing our audit, we considered the Village's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide assurance on the internal control over financial reporting. We will also consider internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with the Uniform Guidance.

As part of obtaining reasonable assurance about whether the Village's financial statements are free of material misstatement, we will perform tests of its compliance with certain provisions of laws, regulations, contracts, and grants. However, providing an opinion on compliance with those provisions is not an objective of our audit. Also in accordance with the Uniform Guidance, we will examine, on a test basis, evidence about the Village's compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Compliance Supplement applicable to each of its major federal programs for the purpose of expressing an opinion on the Village's compliance with those requirements. While our audit will provide a reasonable basis for our opinion, it will not provide a legal determination on the Village's compliance with those requirements.

### **Qualitative Aspects of Accounting Practices**

Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application. The significant accounting policies used by the Village are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year ended December 31, 2018, except for the implementation of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*. We noted no transactions entered into by the Village during the year for which there is a lack of authoritative guidance or consensus.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate effecting the Village's financial statements was:

Management's estimate of the book value of property held for resale is based on historical cost adjusted for estimated lower of cost or market. Additionally the net pension liabilities and total OPEB liabilities were calculated by the actuaries for each pension plan. We evaluated key factors and assumptions used to develop the estimate in determining that it is reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent and clear.

### **Planned Scope and Timing of the Audit**

We performed the audit according to the planned scope and timing previously communicated to you in our engagement letter, dated December 4, 2018, which was mailed to your attention.

### **Difficulties Encountered in Performing the Audit**

We encountered no significant difficulties in dealing with management in performing and completing our audit.

## **Corrected Misstatements**

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. The attached schedule summarizes uncorrected misstatements of the financial statements. Management has determined that their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole, with the exception of the adjustment numbered AJE#1, AJE#3, AJE#4, AJE#5, AJE#12, AJE#14, and AJE#15.

## **Disagreements with Management**

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

## **Management Representations**

We have requested certain representations from management that are included in the management representation letter dated **DATE**, 2019.

## **Management Consultations with Other Independent Accountants**

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Village's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

## **Other Audit Findings or Issues**

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Village's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

## **Other Matters**

The comprehensive annual financial report (CAFR) for the year ending December 31, 2018, contains an introductory section and statistical section which is unaudited and not covered by our report. In addition, we applied certain limited procedures to the required supplementary information (RSI) (pension and other post-employment benefit trend information, managements' discussion and analysis and budget versus actual for major funds) included in the CAFR. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on combining and individual fund financial statements and schedules, which accompany the basic financial statements but are not RSI. With respect to the combining and individual fund financial statements and schedules accompanying the basic financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with the accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the basic financial statements. We compared and reconciled the combining and individual fund financial statements and schedules to the underlying accounting records used to prepare the basic financial statements or to the basic financial statements themselves.

We were not engaged to report on introductory and statistical sections, which accompany the basic financial statements but are not RSI. Such information has 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 it.

### **Restriction on Use**

This information is intended solely for the use of the Mayor, Village Board and management of the Village of Oak Park and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,

Sikich LLP

By: James R. Savio, CPA, MAS

Partner

**Village of Oak Park - 00**

Year End: December 31, 2018

**Adjusting Journal Entries**

Date: 1/1/2018 To 12/31/2018

 Preliminary and Tentative  
For Discussion Purposes Only

Number	Date	Name	Account No	Amount
AJE#1	12/31/2018	NET PENSION LIABILITY	9099-00000-000-181101 9099	(14,538,379.00)
AJE#1	12/31/2018	NET PENSION LIABILITY FIRE	9099-00000-000-181102 9099	(6,871,345.00)
AJE#1	12/31/2018	Deferred Outflows - Police	9099-00000-000-181105 9099	(279,037.00)
AJE#1	12/31/2018	Deferred Outflows - Fire	9099-00000-000-181106 9099	(3,452,014.00)
AJE#1	12/31/2018	DEFERRED INFLOWS POLICE	9099-00000-000-204207 9099	10,072,378.00
AJE#1	12/31/2018	DEFERRED INFLOWS - FIRE	9099-00000-000-204209 9099	6,217,959.00
AJE#1	12/31/2018	Change in Police and Fire NPL - Public Safety	9099-41300-991-520530 9099	14,538,379.00
AJE#1	12/31/2018	Change in Police and Fire NPL - Public Safety	9099-41300-991-520530 9099	6,871,345.00
AJE#1	12/31/2018	Change in Police and Fire NPL - Public Safety	9099-41300-991-520530 9099	279,037.00
AJE#1	12/31/2018	Change in Police and Fire NPL - Public Safety	9099-41300-991-520530 9099	3,452,014.00
AJE#1	12/31/2018	Change in Police and Fire NPL - Public Safety	9099-41300-991-520530 9099	(10,072,378.00)
AJE#1	12/31/2018	Change in Police and Fire NPL - Public Safety	9099-41300-991-520530 9099	(6,217,959.00)
To record change in Police/Fire Net Pension Liability				
AJE#2	12/31/2018	Fund Balance	2072-00000-000-353390 2072	205,306.00
AJE#2	12/31/2018	Gain/Loss on Sale of Property	2072-46205-101-462476 2072	(205,306.00)
Prior period adjustment to correct land held for resale in TIF fund				
AJE#3	12/31/2018	Bond Issuance Fees	2098-41300-138-530805 2098	99,786.22
AJE#3	12/31/2018	Payment To Escrow Agent	2098-41300-138-591896 2098	(99,786.22)
AJE#3	12/31/2018	Unamortized Discount on Bonds	5060-00000-000-231206 5060	27,295.07
AJE#3	12/31/2018	Retained Earnings	5060-00000-000-353392 5060	(28,811.46)
AJE#3	12/31/2018	Amortization	5060-41300-101-580898 5060	1,516.39
AJE#3	12/31/2018	Due To/From Library	9099-00000-000-132122 9099	14,367.44
AJE#3	12/31/2018	Due To/From Library	9099-00000-000-132122 9099	(1,732,218.52)
AJE#3	12/31/2018	Unamortized Discount On Bonds	9099-00000-000-231206 9099	(65,239.75)
AJE#3	12/31/2018	Unamortized Discount On Bonds	9099-00000-000-231206 9099	(27,295.07)
AJE#3	12/31/2018	Unamortized Loss On Refunding	9099-00000-000-231208 9099	(325,000.00)
AJE#3	12/31/2018	Unamortized Loss On Refunding	9099-00000-000-231208 9099	159,974.03
AJE#3	12/31/2018	Fund Balance	9099-00000-000-353390 9099	2,542,046.04
AJE#3	12/31/2018	Fund Balance	9099-00000-000-353390 9099	28,811.46
AJE#3	12/31/2018	Capitalize Loss on Refunding	9099-41300-101-580895 9099	325,000.00
AJE#3	12/31/2018	Amortization	9099-41300-101-580898 9099	65,239.75
AJE#3	12/31/2018	Amortization	9099-41300-101-580898 9099	(1,516.39)
AJE#3	12/31/2018	Bond Interest Expense	9099-41300-101-581802 9099	1,942.38
AJE#3	12/31/2018	Bond Interest Expense	9099-41300-101-581802 9099	(1,942.38)
AJE#3	12/31/2018	Payment To Escrow Agent	9099-41300-101-591896 9099	(8,594,974.03)
AJE#3	12/31/2018	Capitalize Loss on Refunding	9099-41300-138-580895 9099	(325,000.00)
AJE#3	12/31/2018	Bond Proceeds	9099-41300-150-493800 9099	8,760,000.00
AJE#3	12/31/2018	Bond Principal Payment	9099-41300-166-581801 9099	(16,309.82)
AJE#3	12/31/2018	Bond Principal Payment	9099-41300-166-581801 9099	(807,885.14)
To correct bond refunding entry and adjust debt in gltdag				



Preliminary and Tentative  
For Discussion Purposes Only

Number	Date	Name	Account No	Amount
AJE#4	12/31/2018	OPEB Liability	5040-00000-000-203293 5040	37,255.00
AJE#4	12/31/2018	OPEB Liability	5040-00000-000-203293 5040	(472,518.28)
AJE#4	12/31/2018	OPEB Liability	5040-00000-000-203293 5040	33,422.02
AJE#4	12/31/2018	Deferred Inflows	5040-00000-000-204210 5040	(35,799.13)
AJE#4	12/31/2018	Retained Earnings	5040-00000-000-353392 5040	(37,255.00)
AJE#4	12/31/2018	Retained Earnings	5040-00000-000-353392 5040	472,518.28
AJE#4	12/31/2018	Change in NPO	5040-43730-101-520900 5040	2,377.11
AJE#4	12/31/2018	OPEB Liability	5055-00000-000-203293 5055	0.00
AJE#4	12/31/2018	OPEB Liability	5055-00000-000-203293 5055	(102,408.91)
AJE#4	12/31/2018	OPEB Liability	5055-00000-000-203293 5055	7,243.56
AJE#4	12/31/2018	Deferred Inflows	5055-00000-000-204210 5055	(7,758.75)
AJE#4	12/31/2018	Retained Earnings	5055-00000-000-353392 5055	0.00
AJE#4	12/31/2018	Retained Earnings	5055-00000-000-353392 5055	102,408.91
AJE#4	12/31/2018	Change in NPO	5055-41300-101-520900 5055	515.19
AJE#4	12/31/2018	OPEB Liability	5060-00000-000-203293 5060	40,468.00
AJE#4	12/31/2018	OPEB Liability	5060-00000-000-203293 5060	(348,946.22)
AJE#4	12/31/2018	OPEB Liability	5060-00000-000-203293 5060	24,681.56
AJE#4	12/31/2018	Deferred Inflows	5060-00000-000-204210 5060	(26,437.01)
AJE#4	12/31/2018	Retained Earnings	5060-00000-000-353392 5060	(40,468.00)
AJE#4	12/31/2018	Retained Earnings	5060-00000-000-353392 5060	348,946.22
AJE#4	12/31/2018	Change in NPO	5060-43770-101-520900 5060	1,755.45
AJE#4	12/31/2018	OPEB Liability	9099-00000-000-203293 9099	1,136,514.00
AJE#4	12/31/2018	OPEB Liability	9099-00000-000-203293 9099	(10,464,357.58)
AJE#4	12/31/2018	OPEB Liability	9099-00000-000-203293 9099	740,161.86
AJE#4	12/31/2018	Deferred Inflows	9099-00000-000-204210 9099	(792,805.11)
AJE#4	12/31/2018	Fund Balance	9099-00000-000-353390 9099	(1,136,514.00)
AJE#4	12/31/2018	Fund Balance	9099-00000-000-353390 9099	10,464,357.58
AJE#4	12/31/2018	Change in NPO	9099-41300-990-520900 9099	11,221.49
AJE#4	12/31/2018	Change in NPO	9099-41300-991-520900 9099	35,526.46
AJE#4	12/31/2018	Change in NPO	9099-41300-992-520900 9099	2,048.60
AJE#4	12/31/2018	Change in NPO	9099-41300-993-520900 9099	485.97
AJE#4	12/31/2018	Change in NPO	9099-41300-994-520900 9099	3,360.73
To record OPEB activity for GASB 75				
AJE#5	12/31/2018	Def Outflow of Resources IMRF	5040-00000-000-181108 5040	(190,276.97)
AJE#5	12/31/2018	Def Outflow of Resources IMRF	5040-00000-000-181108 5040	(4,676.13)
AJE#5	12/31/2018	Deferred Inflow IMRF	5040-00000-000-204206 5040	190,277.18
AJE#5	12/31/2018	CHANGE IN IMRF NPL	5040-43730-101-520528 5040	(0.21)
AJE#5	12/31/2018	CHANGE IN IMRF NPL	5040-43730-101-520528 5040	4,676.13
AJE#5	12/31/2018	Def Outflow of Resources IMRF	5055-00000-000-181108 5055	(47,466.16)
AJE#5	12/31/2018	Def Outflow of Resources IMRF	5055-00000-000-181108 5055	(1,166.50)
AJE#5	12/31/2018	Deferred Inflow IMRF	5055-00000-000-204206 5055	47,465.30
AJE#5	12/31/2018	S125 Admin. Expenses	5055-43760-101-520528 5055	0.86
AJE#5	12/31/2018	S125 Admin. Expenses	5055-43760-101-520528 5055	1,166.50
AJE#5	12/31/2018	Def Outflow of Resources IMRF	5060-00000-000-181108 5060	(157,541.85)
AJE#5	12/31/2018	Def Outflow of Resources IMRF	5060-00000-000-181108 5060	(3,871.66)
AJE#5	12/31/2018	Deferred Inflow IMRF	5060-00000-000-204206 5060	157,541.80
AJE#5	12/31/2018	Change in NPO	5060-43770-101-520900 5060	0.05
AJE#5	12/31/2018	Change in NPO	5060-43770-101-520900 5060	3,871.66
AJE#5	12/31/2018	Def Outflow of Resources IMRF	9099-00000-000-181108 9099	(2,196,291.76)
AJE#5	12/31/2018	Def Outflow of Resources IMRF	9099-00000-000-181108 9099	(53,191.98)
AJE#5	12/31/2018	IMRF NET PENSION LIAB SLEP	9099-00000-000-203295 9099	4,358.00
AJE#5	12/31/2018	Deferred Inflow IMRF	9099-00000-000-204206 9099	2,183,970.03

Preliminary and Tentative  
For Discussion Purposes Only

Number	Date	Name	Account No	Amount
AJE#5	12/31/2018	Change in IMRF NPO	9099-41300-990-520529 9099	(310,886.71)
AJE#5	12/31/2018	Change in IMRF NPO	9099-41300-990-520529 9099	(4,358.00)
AJE#5	12/31/2018	Change in IMRF NPO	9099-41300-990-520529 9099	16,875.12
AJE#5	12/31/2018	Change in IMRF NPO	9099-41300-991-520529 9099	343,273.24
AJE#5	12/31/2018	Change in IMRF NPO	9099-41300-991-520529 9099	8,221.68
AJE#5	12/31/2018	Change in IMRF NPO	9099-41300-993-520529 9099	(13,323.73)
AJE#5	12/31/2018	Change in IMRF NPO	9099-41300-993-520529 9099	1,827.68
AJE#5	12/31/2018	Change in IMRF NPO	9099-41300-994-520529 9099	(15,048.54)
AJE#5	12/31/2018	Change in IMRF NPO	9099-41300-994-520529 9099	10,093.50
AJE#5	12/31/2018	Change in IMRF NPO	9099-41300-995-520529 9099	8,307.47
AJE#5	12/31/2018	Change in IMRF NPO	9099-41300-995-520529 9099	16,174.00
To adjust IMRF GASB 68 activity				
AJE#6	12/31/2018	Due To/From Library	4025-00000-000-132122 4025	(14,347.44)
AJE#6	12/31/2018	Unavailable Revenue - Library	4025-00000-000-228290 4025	(284,264.56)
AJE#6	12/31/2018	Fund Balance	4025-00000-000-353390 4025	597,226.01
AJE#6	12/31/2018	Intergovt Support Op Library	4025-41300-101-490479 4025	(298,614.01)
Prior period adjustment to for the library receivable and unavailable revenue to equal				
AJE#7	12/31/2018	CASH - HUNTINGTON 0193	1001-00000-000-101301 1001	(2,342.00)
AJE#7	12/31/2018	CASH - HUNTINGTON 0193	1001-00000-000-101301 1001	(23,791.11)
AJE#7	12/31/2018	CASH - HUNTINGTON 0193	1001-00000-000-101301 1001	(7,121.67)
AJE#7	12/31/2018	CASH - HUNTINGTON 0193	1001-00000-000-101301 1001	(30,536.70)
AJE#7	12/31/2018	CASH - HUNTINGTON 0193	1001-00000-000-101301 1001	(13,601.41)
AJE#7	12/31/2018	CASH - HUNTINGTON 0193	1001-00000-000-101301 1001	(2,253.89)
AJE#7	12/31/2018	Accrued Payroll	1001-00000-000-203202 1001	79,646.78
AJE#7	12/31/2018	CASH - HUNTINGTON 0193	2310-00000-000-101301 2310-S	2,253.89
AJE#7	12/31/2018	Accrued Payroll	2310-00000-000-203202 2310-S	(2,253.89)
AJE#7	12/31/2018	CASH - HUNTINGTON 0193	3095-00000-000-101301 3095	13,601.41
AJE#7	12/31/2018	Accrued Payroll	3095-00000-000-203202 3095	(13,601.41)
AJE#7	12/31/2018	CASH - HUNTINGTON 0193	5040-00000-000-101301 5040	30,536.70
AJE#7	12/31/2018	Accrued Payroll	5040-00000-000-203202 5040	(30,536.70)
AJE#7	12/31/2018	CASH - HUNTINGTON 0193	5055-00000-000-101301 5055	7,121.67
AJE#7	12/31/2018	Accrued Payroll	5055-00000-000-203202 5055	(7,121.67)
AJE#7	12/31/2018	CASH - HUNTINGTON 0193	5060-00000-000-101301 5060	23,791.11
AJE#7	12/31/2018	Accrued Payroll	5060-00000-000-203202 5060	(23,791.11)
AJE#7	12/31/2018	CASH - HUNTINGTON 0193	6026-00000-000-101301 6026	2,342.00
AJE#7	12/31/2018	Accrued Payroll	6026-00000-000-203202 6026	(2,342.00)
To correct Accrued Payroll. Reclassifying to the correct funds.				
AJE#8	12/31/2018	Claims Payable	6028-00000-000-204299 6028	44,888.35
AJE#8	12/31/2018	HEALTH INSURANCE CLAIMS PAID	6028-41080-101-520683 6028	(44,888.35)
To adjust amount in claims payable per lag report.				

Preliminary and Tentative  
For Discussion Purposes Only

Number	Date	Name	Account No	Amount
AJE#9	12/31/2018	Accounts Payable	3095-00000-000-202201 3095	115,159.39
AJE#9	12/31/2018	Local Street Construction	3095-43780-101-570951 3095	(115,159.39)
		Invoice 2, Norvilla, \$115,159.39 from 12/31/2018 was voided in 1/25/2019 instead of 12/31/2018. Correcting entry should be done in 2018 and reversed in 2019.		
AJE#10	12/31/2018	Grants Receivable	2083-00000-000-115141 2083	19,409.14
AJE#10	12/31/2018	Accrued Liabilities - AP	2083-00000-000-202209 2083	(19,409.14)
AJE#10	12/31/2018	Grant Revenue	2083-46201-101-431400 2083	(19,409.14)
AJE#10	12/31/2018	VOP PW Infr Street & Sidewalks	2083-46201-101-583651 2083	19,409.14
AJE#10	12/31/2018	Accrued Liabilities - AP	3095-00000-000-202209 3095	(14,966.24)
AJE#10	12/31/2018	Local Street Construction	3095-43780-101-570951 3095	14,966.24
AJE#10	12/31/2018	Accrued Liabilities - AP	5060-00000-000-202209 5060	(96.46)
AJE#10	12/31/2018	Capital Improvements	5060-43770-787-570707 5060	96.46
		Invoice # "4 AND FINAL" Brother's Asphalt Paving for 2018 accruals. Only difference between the last invoice and retainage accruals.		
AJE#11	12/31/2018	CASH - HUNTINGTON 0193	1001-00000-000-101301 1001	13.09
AJE#11	12/31/2018	Interest Revenue	1001-41300-101-461490 1001	(13.09)
AJE#11	12/31/2018	CASH - HUNTINGTON 0193	2073-00000-000-101301 2073	(13.09)
AJE#11	12/31/2018	Interest Revenue	2073-41300-101-461490 2073	13.09
AJE#11	12/31/2018	CASH - HUNTINGTON 0193	3050-00000-000-101301 3050-F	(0.21)
AJE#11	12/31/2018	Interest Revenue	3050-41300-101-461490 3050-F	0.21
AJE#11	12/31/2018	CASH - HUNTINGTON 0193	3095-00000-000-101301 3095	0.21
AJE#11	12/31/2018	Interest Revenue	3095-41300-101-461490 3095	(0.21)
		Cash and interest correction		
AJE#12	12/31/2018	Claims Payable	6026-00000-000-204299 6026	(750,000.00)
AJE#12	12/31/2018	Liability Claims	6026-41071-101-580679 6026	750,000.00
		To adjust claims liability for additional pending case		
AJE#13	12/31/2018	Construction In Progress	9098-00000-000-164183 9098	(12,960.00)
AJE#13	12/31/2018	Less Fixed Assets Capitalized	9098-41300-992-580999 9098	12,960.00
		Invoice #1 Norvilla, LLC was added to FA by mistake. It was denied, but not voided. Correcting entry.		
AJE#14	12/31/2018	Land	5060-00000-000-161180 5060	4,000,000.00
AJE#14	12/31/2018	Parking Structures	5060-00000-000-173187 5060	(4,075,000.00)
AJE#14	12/31/2018	Parking Structures Accum Depr	5060-00000-000-173587 5060	101,875.00
AJE#14	12/31/2018	G/L on Disposal of Capt. Asset	5060-00000-000-174590 5060	3,973,125.00
AJE#14	12/31/2018	G/L on Disposal of Capt. Asset	5060-00000-000-174590 5060	(3,973,125.00)
AJE#14	12/31/2018	Depreciation Expense	5060-41300-101-580899 5060	(101,875.00)
AJE#14	12/31/2018	Less Fixed Assets Capitalized	5060-41300-101-580999 5060	4,075,000.00
AJE#14	12/31/2018	Less Fixed Assets Capitalized	5060-41300-101-580999 5060	(4,000,000.00)
		Correcting entries for CW Garage.		

Preliminary and Tentative  
For Discussion Purposes Only

Number	Date	Name	Account No	Amount
AJE#15	12/31/2018	CASH - HUNTINGTON 0193	4025-00000-000-101301 4025	351,698.18
AJE#15	12/31/2018	Fund Balance	4025-00000-000-353390 4025	(215,703.18)
AJE#15	12/31/2018	Bond Interest Expense	4025-41300-146-581802 4025	(135,995.00)
AJE#15	12/31/2018	CASH - HUNTINGTON 0193	5060-00000-000-101301 5060	(351,698.18)
AJE#15	12/31/2018	Retained Earnings	5060-00000-000-353392 5060	215,703.18
AJE#15	12/31/2018	Retained Earnings	5060-00000-000-353392 5060	4,075,000.00
AJE#15	12/31/2018	Contribution Revenue	5060-41300-101-491350 5060	(4,000,000.00)
AJE#15	12/31/2018	Less Fixed Assets Capitalized	5060-41300-101-580999 5060	4,000,000.00
AJE#15	12/31/2018	Bond Interest Expense	5060-41300-146-581802 5060	135,995.00
AJE#15	12/31/2018	Building Improvements	5060-43770-785-570705 5060	(4,075,000.00)
AJE#15	12/31/2018	Fund Balance	9099-00000-000-353390 9099	(4,075,000.00)
AJE#15	12/31/2018	Bond Principal Payment	9099-41300-146-581801 9099	4,075,000.00
		To correct parking garage debt		
AJE#16	12/31/2018	Deferred Revenue	2119-00000-000-223271 2119-F	1,051.27
AJE#16	12/31/2018	Grant Revenue	2119-44560-101-431400 2119-F	(1,051.27)
		To reclassify deferred revenue to revenue		
AJE#17	12/31/2018	Claims Payable	6026-00000-000-204299 6026	90,549.00
AJE#17	12/31/2018	Liability Claims	6026-41071-101-580679 6026	(90,549.00)
		To reduce annuity liability		
AJE#18	12/31/2018	Construction In Progress	5040-00000-000-164183 5040	(111,689.53)
AJE#18	12/31/2018	Less Fixed Assets Capitalized	5040-41300-101-580999 5040	111,689.53
AJE#18	12/31/2018	Construction In Progress	9098-00000-000-164183 9098	111,689.53
AJE#18	12/31/2018	Less Fixed Assets Capitalized	9098-41300-990-580999 9098	(111,689.53)
		To correct South Blvd Streetscape professional services project #13-256		

**VILLAGE OF OAK PARK**

(CLIENT)

CAPITAL IMPROVEMENT

(FUND OR FUND TYPE)

For the Year Ended 12/31/2018

All entries posted as Debit (Credit)

Description	Workpaper Reference	Assets	(Liabilities)	(Retained Earnings/Fund Balance)	(Profit) Loss
Current Effect of Prior Period Passed AJE's that have carried forward to Current Period		\$ -	\$ -	\$ -	\$ -
To record the effect of invoice that should have been accrued as of 12/31/2017.	<b>4010</b>	-	-	26,681	(26,681)
Totals		\$ -	\$ -	\$ 26,681	\$ (26,681)

**VILLAGE OF OAK PARK, ILLINOIS**

**MANAGEMENT LETTER**

December 31, 2018

The Honorable Village President  
Members of the Board of Trustees  
Village of Oak Park, Illinois

In planning and performing our audit of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of the Village of Oak Park, Illinois (the Village) as of and for the year ended December 31, 2018, in accordance with auditing standards generally accepted in the United States of America, we considered the Village's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, we do not express an opinion on the effectiveness of the Village's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all the deficiencies in internal control that might be material weaknesses. Given these limitations during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses, as defined below. However, material weaknesses may exist that have not been identified.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency or combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis.

This communication is intended solely for the information and use of the President, Village Board and management and is not intended to be, and should not be, used by anyone other than these specified parties.

Naperville, Illinois  
**REPORT DATE**

# FIRM PROFILE

Preliminary and Tentative  
For Discussion Purposes Only

## ORGANIZATION

Sikich LLP, a leading professional services firm specializing in accounting, technology, investment banking\* and advisory services\*\*, has 750+ professionals throughout the country. Founded in 1982, Sikich now ranks as one of the country's Top 30 Certified Public Accounting firms and is among the top one percent of all enterprise resource planning solution partners in the world. From corporations and not-for-profits to state and local governments, Sikich clients can use a broad spectrum of services and products that help them reach long-term, strategic goals.

## INDUSTRIES

Sikich provides services and solutions to a wide range of industries. We have devoted substantial resources to develop a significant base of expertise and experience in:

AGRICULTURE

ENERGY

MANUFACTURING  
& DISTRIBUTION

CONSTRUCTION  
& REAL ESTATE

GOVERNMENT

NOT-FOR-PROFIT

## STATISTICS

2018 Revenue .....\$169M

Total Partners .....~100

Total Personnel .....750+

Personnel count as of January 1, 2019

## SERVICES

### ACCOUNTING, TAX & ASSURANCE

### TECHNOLOGY

- Business Application
- Cloud & Infrastructure
- Consulting & Implementation
- Security and Compliance

### ADVISORY

- Business Succession Planning
- Insurance Services
- Forensic and Valuation Services
- Human Resources Consulting
- Investment Banking
- Marketing & Design
- Public Relations
- Retirement Plan Services
- Supply Chain
- Wealth Management

\* Securities offered through Sikich Corporate Finance LLC, member FINRA/SIPC.

\*\* Investment advisory services offered through Sikich Financial, an SEC Registered Investment Advisor.

## 2018 AWARDS

- Oracle® NetSuite 5 Star Award
- Milwaukee's Best and Brightest Companies to Work For®
- Boston's Best and Brightest Companies to Work For®
- Accounting Today Top 100 Firms - ranked #28 nationally
- Chicago's Best and Brightest Companies to Work For®
- Bob Scott's Top 100 Value Added Reseller Stars (VARs) -ranked #8
- Best Places to Work in Illinois
- Microsoft Dynamics Inner Circle
- Best Places to Work in Indiana

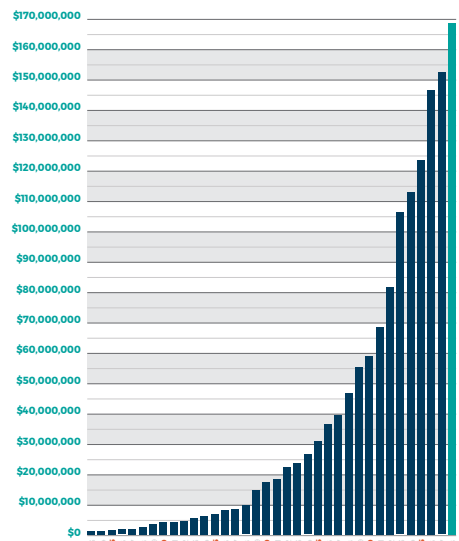
## 2017 AWARDS

- Bob Scott's Top 100 (VARs) - ranked #7
- Milwaukee's 101 Best and Brightest Companies to Work For®
- Crain's List Chicago's Largest Privately Held Companies - ranked #234
- Accounting Today Top 100 VARs - ranked #6
- Best Places to Work in Indiana
- Boston's 101 Best and Brightest Companies to Work For®
- Vault Accounting Top Ranked
- National Best and Brightest in Wellness
- When Work Works Award
- National Best and Brightest Companies to Work For
- WorldatWork Work-Life Seal of Distinction
- Milwaukee Journal Sentinel Top Workplaces in Milwaukee
- Best Places to Work in Illinois
- Chicago Tribune's Top Workplaces

## 2016 AWARDS

- Accounting Today Top Regional Leaders and Firms: Great Lakes - ranked #4
- Milwaukee's 101 Best and Brightest Companies to Work For®
- Boston's 101 Best and Brightest Companies to Work For®
- Milwaukee Business Journal Largest Management Consulting Firms - ranked #10
- WICPA Excellence Award - Public Service Award
- US Small and Mid-Sized Business (SMB) Champions Club Heartland Partner of the Year, Microsoft's US SMB Champions Club
- Milwaukee Business Journal Largest Milwaukee-Area Accounting Firms - ranked #8
- Accounting Today Top 100 VARs - ranked #7
- Milwaukee Journal Sentinel Top Workplaces in Milwaukee
- Inc. 5000 - ranked #4613
- Bob Scott's Top 100 VARs - ranked #7

## SIKICH TOTAL REVENUE





## CERTIFICATIONS

All professional accounting staff with more than one year of experience have earned or are working toward earning the Certified Public Accountant designation. Sikich is a member of the American Institute of Certified Public Accountants' Governmental Audit Quality Center and the Employee Benefit Plan Audit Quality Center. We adhere to the strict requirements of membership which assure we meet the highest standards of audit quality. In 2017 Sikich LLP received its 10th consecutive unmodified ("pass") peer review report, the highest level of recognition conferred upon a public accounting firm for its quality control systems.

## MICROSOFT PARTNER

Sikich has earned a Microsoft ERP Gold competency; ranked among the top one percent of all Microsoft Dynamics partners worldwide; and carries the following certifications:

Gold

Microsoft Partner



2018/2019  
INNER CIRCLE  
for Microsoft Dynamics

- **Microsoft Small Business Specialist**
- **MCP** (Microsoft Certified Professional)
- **MCSE** (Microsoft Certified System Engineer)
- **CCNA** (Cisco Certified Network Associate)
- **CCDA** (Certified Cisco Design Associate)
- **CCEA** (Citrix Certified Enterprise Administrator)
- **MRMS** (Microsoft Retail Management Systems)
- **CISA** (Certified Information Systems Auditor)
- **CNE** (Certified Novell Engineer)
- **MS CSM** (Microsoft Customer Service Manager)
- **MS CAE** (Microsoft Certified Account Executive)
- **MCDBA** (Microsoft Certified Database Admin)
- **Certified for Microsoft Dynamics (NAV)**

## SIKICH IS PROUD TO BE PART OF:

### THE LEADING EDGE ALLIANCE

The Leading Edge Alliance (LEA) is the second largest international association of independent accounting firms.\* The LEA is an international professional association of independently-owned accounting and consulting firms. Members are top quality firms who share an entrepreneurial spirit and a drive to be the premier provider of professional services in their chosen markets. The Alliance provides Sikich with an unbeatable combination: the comprehensive size and scope of a large multinational company while offering their clients the continuity, consistency, and quality service of a local firm.

\*International Accounting Bulletin, 2011



### PRIMEGLOBAL

PrimeGlobal is one of the top five largest associations of independent accounting firms in the world, providing a wide range of tools and resources to help member firms furnish superior accounting, auditing, and management services to clients around the globe.



### LOCATIONS

**Akron, OH**  
(330) 864-6661

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(508) 485-5588

**Chicago, IL**  
(312) 648-6666

**Columbus, OH**  
(614) 633-5270

**Decatur, IL**  
(217) 423-6000

**Denver, CO**  
(720) 200-0142

**Ft. Wayne, IN**  
(260) 485-0665

**Indianapolis, IN**  
(317) 842-4466

**Kansas City, MO**  
(816) 673-7534

**Milwaukee, WI**  
(262) 754-9400

**Minneapolis, MN**  
(763) 445-2632

**Naperville, IL**  
(630) 566-8400

**Rockford, IL**  
(815) 282-6565

**Springfield, IL**  
(217) 793-3363

**St. Louis, MO**  
(314) 275-7277