

# Village of Glendale Heights, Illinois



Glendale Lakes Golf Club

## Comprehensive Annual Financial Report For the Fiscal Year Ended April 30, 2010

300 Civic Center Plaza, Glendale Heights, Illinois, 60139

**VILLAGE OF GLENDALE HEIGHTS, ILLINOIS**

**COMPREHENSIVE  
ANNUAL FINANCIAL REPORT**

Year Ended April 30, 2010

Prepared by Finance Department  
Bill Poling  
Finance Director

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
April 30, 2010

CONTENTS

INTRODUCTORY SECTION

Letter of Transmittal.....	i
Certificate of Achievement for Excellence in Financial Reporting .....	vi
Municipal Organization Structure .....	vii
Principal Officials .....	viii

FINANCIAL SECTION

Independent Auditors' Report .....	1
------------------------------------	---

Required Supplementary Information:

Management's Discussion and Analysis.....	3
---	---

Basic Financial Statements:

Village-wide Financial Statements:

Statement of Net Assets .....	11
Statement of Activities .....	12

Fund Financial Statements:

Balance Sheet - Governmental Funds .....	13
--	----

Reconciliation of Governmental Funds Balance Sheet to Statement of Net Assets .....	15
--	----

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds .....	16
--	----

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities .....	18
---	----

Statement of Net Assets - Proprietary Funds.....	19
--	----

Statement of Revenues, Expenses and Changes in Net Assets - Proprietary Funds.....	20
---	----

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
COMPREHENSIVE ANNUAL FINANCIAL REPORT

April 30, 2010

CONTENTS

FINANCIAL SECTION (Continued)

Statement of Cash Flows – Proprietary Funds .....	21
Statement of Fiduciary Net Assets – Fiduciary Funds .....	22
Statement of Changes in Fiduciary Net Assets – Fiduciary Fund .....	23
Notes to the Financial Statements .....	24

Required Supplementary Information:

Budgetary Comparison Schedule:

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual – General Fund .....	53
Notes to the Required Supplementary Information .....	54
Schedules of Funding Progress .....	56
Schedules of Employer Contributions .....	60

Combining and Individual Fund Financial Statements and Schedules:

Major Governmental Funds

General Fund

Financial Schedules:

Balance Sheet by Account .....	63
--------------------------------	----

Schedule of Revenues, Expenditures and Changes in Fund Balance by Account – All General Fund Accounts .....	64
--	----

Supplemental Schedules:

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual – General Account .....	65
--	----

Schedule of Detailed Revenues – Budget (GAAP Basis) and Actual - General Account .....	66
---	----

Schedule of Expenditures - Budget (GAAP Basis) and Actual - General Account .....	69
--	----

Schedule of Detailed Expenditures - Budget (GAAP Basis) and Actual – General Account .....	71
---	----

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual Liability Insurance Account .....	83
---	----

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 April 30, 2010

CONTENTS

FINANCIAL SECTION (Continued)

Debt Service Fund	
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual.....	84
GOB Series 2007 Fund	
Financial Schedule:	
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual .....	85
GOB Series 2008 Fund	
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual.....	86
GOB Series 2009 Fund	
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual.....	87
Nonmajor Governmental Funds	
Combining Balance Sheet.....	88
Combining Statement of Revenues, Expenditures and Changes in Fund Balances.....	94
Special Revenue Funds:	
Recreation Fund	
Financial Schedules:	
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual.....	100
Supplemental Schedules:	
Schedule of Detailed Revenues - Budget (GAAP Basis) and Actual.....	101
Schedule of Detailed Expenditures - Budget (GAAP Basis) and Actual.....	102
Emergency Service Fund	
Financial Schedule:	
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual.....	105

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
April 30, 2010

FINANCIAL SECTION (Continued)

Handicapped Recreation Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual..... 106

Motor Fuel Tax Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual..... 107

Founders' Day Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual..... 108

Parks & Recreation Development Fund

Financial Schedule:

Schedule of Revenues and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual..... 109

Special Service Area #1 Fund

Financial Schedule:

Schedule of Revenues and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual ..... 110

Special Service Area #2 Fund

Financial Schedule:

Schedule of Revenues and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual..... 111

Special Service Area #3 Fund

Financial Schedule:

Schedule of Revenues and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual ..... 112

Special Service Area #4 Fund

Financial Schedule:

Schedule of Revenues and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual ..... 113

Special Service Area #5 Fund

Financial Schedule:

Schedule of Revenues and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual ..... 114

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
April 30, 2010

CONTENTS

FINANCIAL SECTION (Continued)

Special Service Area #6 Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual..... 115

Special Service Area #7 Fund

Financial Schedule:

Schedule of Revenues and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual ..... 116

Special Service Area #8 Fund

Financial Schedule:

Schedule of Revenues and Changes  
in Fund Balance (GAAP Basis) and Actual ..... 117

Article 36 Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual ..... 118

TIF No. 1 Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual ..... 119

TIF No. 2 Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual ..... 120

TIF No. 3 Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual ..... 121

TIF No. 4 Fund

Financial Schedule:

Schedule of Expenditures and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual ..... 122

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
April 30, 2010

CONTENTS

FINANCIAL SECTION (Continued)

IMRF Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual..... 123

Historical Building Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual..... 124

Capital Projects Funds:

Vehicle Replacement Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual ..... 125

Computer Replacement Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual..... 126

Capital Projects Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual ..... 127

Cart Replacement Fund

Financial Schedule:

Schedule of Revenues and Changes  
in Fund Balance Budget (GAAP Basis) and Actual..... 128

Recreation Equipment Replacement Fund

Financial Schedule:

Schedule of Revenues and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual ..... 129

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
April 30, 2010

CONTENTS

FINANCIAL SECTION (Continued)

Major Proprietary Funds:

Golf Course Fund

Supplemental Schedules:

Schedule of Revenues and Expenses - Budget (Budget Basis) and Actual .....	130
Schedule of Operating Expenses - Budget (Budget Basis) and Actual.....	131

Environmental Services Fund

Supplemental Schedules:

Schedule of Revenues and Expenses - Budget (Budget Basis) and Actual .....	136
Schedule of Operating Expenses - Budget (Budget Basis) and Actual .....	137

Fiduciary Fund Types:

Pension Trust Fund

Financial Schedules:

Schedule of Changes in Plan Net Assets - Budget (GAAP Basis) and Actual .....	142
--	-----

Escrow Agency Fund

Financial Schedules:

Statement of Changes in Assets and Liabilities .....	143
--	-----

SUPPLEMENTAL DATA

Schedule of Insurance in Force .....	144
--------------------------------------	-----

Long-Term Debt Requirements

General Obligation Refunding Bond Series of 2001 .....	145
General Obligation Refunding Bond Series of 2003.....	146
General Obligation Refunding Bond Series of 2004.....	147
General Obligation Bond Series of 2006.....	148
General Obligation Bond Series of 2007.....	149
General Obligation Bond Series of 2008.....	150
General Obligation Bond Series of 2009.....	151
General Obligation Bond Series of 2010.....	152
Schedule of Expenditures for Tort Immunity Purposes.....	153

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
April 30, 2010

CONTENTS

STATISTICAL SECTION

Net Assets by Component.....	154
Changes in Net Assets .....	155
Program Revenues by Function/Program.....	157
Fund Balances, Governmental Funds.....	158
Changes in Fund Balances, Governmental Funds .....	159
Equalized Assessed Value (EAV) and Estimated Actual Value of Taxable Property.....	161
Property Tax Rates - Direct and Overlapping Governments .....	162
Principal Property Tax Payers .....	164
Property Tax Levies and Collections .....	165
Ratios of Outstanding Debt by Type .....	166
Ratios of General Bonded Debt Outstanding .....	167
Direct and Overlapping Governmental Activities Debt .....	168
Debt Margin Information .....	169
Demographic and Economic Statistics .....	171
Principal Employers.....	172
Full-time Employees by Function/Program .....	173
Operating Indicators by Function/Program .....	174
Capital Asset Statistics by Function/Program .....	176

## INTRODUCTORY SECTION



October 25, 2010

The Honorable Village President Linda Jackson,  
Members of the Village Board of Trustees  
Village of Glendale Heights, Illinois

The Comprehensive Annual Financial Report (the "CAFR") of the Village of Glendale Heights (the "Village") for the fiscal year ended April 30, 2010 (FY10), is hereby respectfully submitted. Local Ordinance and State Statute require the Village to issue an annual report on its financial position and activity and that the report be audited by an independent firm of Certified Public Accountants. This CAFR complies with these requirements. The accounting firm of Crowe Horwath, LLP, Certified Public Accountants was retained as auditors. They have concluded that there is a reasonable basis for rendering an unqualified opinion that the Village's financial statements for the fiscal year ended April 30, 2010 are fairly presented in conformity with generally accepted accounting principles (GAAP). Their report is included in the financial section of this CAFR.

Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the Village and its management. To the best of our knowledge and belief, the enclosed data are accurate, complete and reliable in all material respects. All disclosures necessary to enable the reader to gain an understanding of the Village's financial activities have been included. Providing a reasonable basis to make the representation is an internal control structure that is designed to protect the Village's assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the Village's financial statements in conformity with GAAP. The cost of internal controls should not outweigh their benefits. Therefore, internal controls have been designed to provide reasonable rather than absolute assurance that the financial statements are free from material misstatement.

GAAP require that management provide a narrative introduction, overview and analysis to accompany the basis financial statements in the form of Management's Discussion and Analysis (MD&A). Readers are encouraged to consider the information presented in this letter, in conjunction with additional information that is furnished in the MD&A. The Village's MD&A is found immediately following the independent auditor's report.

i.

The Honorable Village President Linda Jackson,  
Members of the Village Board of Trustees  
Village of Glendale Heights, Illinois  
October 25, 2010  
Page ii of 10

## **VILLAGE PROFILE**

The Village is a home rule municipality under the Constitution of the State of Illinois (the "State"). The Village is governed by a Village President and Board of Trustees. The Village President and Village Clerk are elected at large for four year terms. Six trustees are elected by district for staggered four year terms. Serving under the Village President is the appointed Village Administrator who directs the management of the Village and eight appointed department managers, including the Finance Director and Chief of Police. The Village President also appoints consulting firms that serve as Village Attorney and Village Engineer.

The Village employs 222 full-time persons and 125 part time and seasonal employees. The patrol officers and sergeants of the Village's Police Department are represented by the Fraternal Order of Police ("FOP"), Lodge Number 52. The contract between the Village and the FOP (patrol and sergeants) was renewed through April 30, 2010. The Village's public works employees are represented by Teamsters Local 700. Clerical staff and certain other employees are represented by the American Federation of State, County and Municipal Employees, Local 3768 ("AFSCME"). Both contracts were renewed through April 30, 2010. No other employees of the Village are represented by a collective bargaining unit. The Village considers its relations with its employees to be good.

### **Public Safety**

Police Protection is provided by the Village Police Department, which employs a combined staff of approximately 95 personnel. The Police Department is divided into four divisions: Administration, Patrol, Investigations and Support Operations. Each division manages specialized units, including community outreach, traffic, bicycle, beat patrol, K-9, school resource, investigations, communications, records, and others. In December, 2008, the Police Department received its accreditation from the Commission on Accreditation for Law Enforcement (CALEA). Only about 3% of all law enforcement agencies in the United States are CALEA certified. The benefits of this accreditation to the community include strengthening crime prevention and control, as well as the quality of law enforcement services.

Fire protection and ambulance services are provided by the Glenside Fire Protection District and the Bloomingdale Fire Protection District, both separate units of government.

### **Utility Services**

The Honorable Village President Linda Jackson,  
Members of the Village Board of Trustees  
Village of Glendale Heights, Illinois  
October 25, 2010  
Page iii of 10

The Village is a member of the DuPage Water Commission and participates with other communities in purchasing and transporting Lake Michigan water from the City of Chicago. Water distribution from Lake Michigan began in 1992. The Village also operates a sewerage collection system and water pollution control facility. The facility has a design flow capacity for 10 million gallons per day (MGD) and currently treats an average of 3 MGD. The Village recently renewed its five year NPDES permit through 2011. The Village is in full compliance with all Illinois Environmental Protection Agency operating standards. Commonwealth Edison and Northern Illinois Gas provide electricity and natural gas service to the Village. Comcast, Wide Open West, and AT&T provide competitive cable TV service, as well as high speed internet and telephone service. The Village is the first community in the State of Illinois to offer competitive cable TV services.

### **Transportation**

One of Glendale Heights' key assets is its location on the regional highway network. The Village is easily accessible via Interstate 290 (Eisenhower Expressway), located less than two miles to the north and east of the Village, and Interstate 355 (North-South Tollway), located less than one mile to the east of the Village. Interstate 355 was completed in 1989 and promotes economic development for the Village. State Route 64 (North Avenue) crosses the southern section of the Village and State Route 20 (Lake Street) is located just to the north of the Village. O'Hare International Airport is approximately 15 miles northeast of the Village. Commuter rail transportation is available from the Metropolitan Rail (METRA) system in stations located in Glen Ellyn and Wheaton, just to the south of the Village, and in Roselle, approximately three miles to the north of the Village. The regional PACE bus system provides bus service to portions of the Village.

### **Planning and Development**

The Village has a Community Development Department, which manages Comprehensive Planning, Annexations, Zoning, Land Use, Plan Review, Code Enforcement, Building Permits, Property Maintenance and Inspection Services. The Village is a largely residential, family oriented suburban Chicago community. Neighborhood commercial centers have been developed to serve the needs of residents at the intersections of local arterial roadways. Community and regional commercial shopping centers that serve the Village as well as neighboring communities have been developed along County and State highways that run through the Village. There are approximately 1,429,000 square feet of retail commercial centers within the Village. Stratford Square, a 1.1 million square foot regional mall with six major department stores, is just five minutes away, and Woodfield, one of the largest malls in the nation, is just twenty minutes away

The Honorable Village President Linda Jackson,  
Members of the Village Board of Trustees  
Village of Glendale Heights, Illinois  
October 25, 2010  
Page iv of 10

on the expressway. The Village adopted a Comprehensive Plan Update in 1995, prepared new subdivision regulations two years later, and new zoning regulations were completed in 1999.

The Village enjoys an excellent regional location to experience additional development and redevelopment along State Route 64 (North Avenue). The Village extended infrastructure improvements in 1998 and has also established four tax increment financing districts. The return on this investment has been realized in recent years with the construction of a Menards Home Center, Ramada Inn, and CVS Pharmacy, as well as numerous smaller businesses including TCF Bank, Arts RV, D&M Motors and J.D. Byrider. After sitting mostly vacant for the last few years, the Village saw new life emerge at the Concorde Green shopping center in July, 2008, with the opening of Valli Produce, a 65,000 square foot grocery store, located at North Avenue and Bloomingdale Road. The Village recently completed a professional planning and design study for the North Avenue Corridor that will help guide future development and or redevelopment along North Avenue. The Village is committed to allowing only the highest and best land uses that will benefit the commercial tax base of the Village. The Village has nine business parks totaling 465 acres predominately located along the Illinois Central Railroad corridor. There are two large industrial parks located outside the corridor along Army Trail Road and along Schmale Road. Most of these business parks were developed over the last two decades to a high standard, providing adequate landscaping and other amenities. The business parks consist predominately of light manufacturing, warehouse and distribution facilities. Numerous national firms have facilities located in the business parks. Kronos Foods, Inc., a major distributor of Mediterranean style specialty food items, relocated its processing facilities to the Village in the fall of 2009.

### **Parks, Recreation Facilities & Golf Club**

The Village is served by the Parks and Recreation Department of the Village and a small portion of the Village is also served by the Glen Ellyn Countryside Park District and Glen Ellyn Park District. The Forest Park Reserve District of DuPage County also serves the Village with regional open space. The Forest Preserve District's East Branch Forest Preserve is on the east side of the Village along the East Branch of the DuPage River and comprises 384 acres. The Great Western Trail, an active regional recreational greenway, is accessible on the southern edge of the Village. The Village owns and maintains 22 parks, playgrounds, and open space totaling 271 acres, including a 64 acre central community park, which has an extensive bike and walking path system, various lighted athletic fields, handicap accessible playground, skate park, gazebo, and concession stand. The Village's newest park, Veteran's Memorial Park, was completed in 2005, and was recognized as an "Outstanding Facility and Park in the State of Illinois" by the Illinois Parks and Recreation Association. The Village was awarded two OSLAD grants in the

The Honorable Village President Linda Jackson,  
Members of the Village Board of Trustees  
Village of Glendale Heights, Illinois  
October 25, 2010  
Page v of 10

total amount of \$800,000 that provided partial funding needed for improvements to Reskin Park, the oldest park in the community. Reskin Park officially re-opened on July 15, 2009.

The Sports Hub facility offers indoor recreation programs for all age groups, including senior citizens. The Sports Hub recently renovated and re-opened its 2,700 square foot fitness center. The facility also offers four preschool classrooms, three gymnasiums that hold activities such as basketball, volleyball and gymnastics, an indoor soccer gymnasium, two racquetball courts, two dance studios, and a computer training lab. The Aquatic Center, built in 1997 offers a zero depth entry pool, sloping to maximum depth of five feet, a six lane competitive lap swimming area, two water slides and a water play area. Sand volleyball courts, sand play area, sundeck and concession area are also available.

Glendale Lakes Golf Club is a Village owned and operated facility. The golf course features an 18-hole championship design by Dick Nugent that offers bent grass tees, fairways and greens, manicured to the highest professional standards. The clubhouse offers a restaurant that is open every day for lunch and dinner during the months of April through October. Dinner is served throughout the year on Wednesdays, Thursdays and Fridays. The banquet rooms can accommodate events with up to 250 people for golf outings, weddings, parties and business meetings. In 2009, the course accommodated 29,098 golfers, while the banquet facility hosted 419 events.

### **Community Health Care**

The Adventist Glen Oaks Hospital is located in the Village and provides area medical care to the Village residents. The Hospital is licensed for 186 beds and provides medical and surgical services. The medical staff numbers approximately 195, with all major medical specialties represented. A new 21,000 square foot emergency care facility was recently completed, and offers a “no waiting” process and large examination rooms.

### **Education & Library**

Elementary education is primarily provided by Marquardt School District Number 15 and Queen Bee School District Number 16. These school districts have a combined enrollment of approximately 4,875 students and maintain nine school facilities in the Village. There is also one parochial school, St. Matthew’s School, that serves the Village. Secondary education is provided by DuPage High School District Number 87. District 87 has an enrollment of approximately 8,700 students and maintains four facilities to serve Village residents: Glenbard North, Glenbard South, Glenbard East and Glenbard West. Universal Technical Institute, one of the largest

The Honorable Village President Linda Jackson,  
Members of the Village Board of Trustees  
Village of Glendale Heights, Illinois  
October 25, 2010  
Page vi of 10

vocational schools in the country, is located in the Village. The College of DuPage (Community College District Number 502), which has an enrollment of approximately 36,000 students is located in the neighboring town of Glen Ellyn. Three four-year private institutions of higher education, Wheaton College, Elmhurst Collage and North Central College are located a few miles away from the Village. Village residents also have access to the public and private colleges and universities throughout the Chicago metropolitan area.

The Village is served by the Glenside Public Library District. The Library operates a central facility that serves a population of over 33,000 residents in Glendale Heights and Glen Ellyn Countryside. The Library has approximately 14,300 registered patrons and holdings of approximately 115,000 books and other materials.

An annual budget is prepared by fund and department and is adopted by the Village Board providing the planning and operating tool that guides management's use of resources. The Village's FY10 budget anticipated total expenses of \$58.8 million, comprised of \$39.8 million in operating and \$19 million in debt service and capital outlays. Anticipated revenues, and other financing sources totaled \$58.5 million. \$300,000 of fund balance was expected to be used to meet the remaining portion of budgeted expenses. The legal authority and limits for spending are derived from a separately adopted annual appropriations ordinance. The ordinance is predicated off of the annual budget and is approved prior to the end of the first quarter of the fiscal year as provided in State Statute. Further information regarding significant accounting policies is found in Note 1.

## **INFORMATION USEFUL IN ASSESSING THE VILLAGE'S ECONOMIC CONDITION**

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the Village operates.

### **Local economy**

The Village is in the Chicago metropolitan area and benefits from the regions' diverse economy which is the foundation of a community's fiscal health. Understanding the broader economy in which the Village operates is critical in assessing financial condition and interpreting financial position. To that end, pertinent economic data and other relevant factors about the Village, often presented with ten year trend data, can be found in the statistical section of this report.

### **Long-term financial planning, relevant financial policies and major initiatives**

The Honorable Village President Linda Jackson,  
 Members of the Village Board of Trustees  
 Village of Glendale Heights, Illinois  
 October 25, 2010  
 Page vii of 10

While the Village does not have in place a formal fund balance policy, it endeavors to follow GFOA recommended practices; more specifically that unreserved general fund balance be no less than one or two months worth of operating expenditures. For the past decade, the target has been met or exceeded. The fund balance decrease in FY 10 is primarily attributable to a decline in tax revenues. The following table depicts a history of the general fund's target and actual fund balance experience.

<b>Fiscal Year</b>	<b>Unreserved General Fund Balance</b>	<b>Expenditures</b>	<b>Fund Balance as % of Expenditures</b>	<b>Months Equivalent</b>
2001	\$11,754,785	\$12,275,922	95.8%	11.5
2002	\$11,047,402	\$13,396,565	82.5%	9.9
2003	\$9,112,798	\$13,873,022	65.7%	7.9
2004	\$11,047,139	\$14,744,830	74.9%	9.0
2005	\$10,834,602	\$15,558,838	69.6%	8.4
2006	\$12,979,667	\$15,768,578	82.3%	9.9
2007	\$14,535,718	\$16,063,686	90.5%	10.9
2008	\$14,249,972	\$17,471,025	81.6%	9.8
2009	\$13,641,985	\$17,625,608	77.4%	9.2
2010	\$13,029,345	\$18,237,137	71.4%	8.6

The Village staff, following specific directives of the Village Board, has been involved in setting a variety of objectives and projects throughout the year; which reflect the Village's commitment to ensuring that its "stakeholders"; both residents and businesses are able to live and work in a thriving community environment. The most significant accomplishments are discussed more thoroughly below.

Affirmed the Village's Aa3 credit rating from Moody's Investors Services. The Village requested the rating from Moody's in April, 2010, in conjunction with a \$29.9 million General Obligation Bond (Build America Bonds) issue. In their report, Moody's states that, the Village's strong financial profile will continue due to its history of conservative fiscal management, ample reserve levels and the financial flexibility derived from home rule status. The Village has historically sustained strong General Fund reserves, with undesignated General Fund balances above 60% of General Fund revenues over the past five years.

**Bonding and Building**

Over the past year the Village completed several long awaited community projects, using bond

The Honorable Village President Linda Jackson,  
Members of the Village Board of Trustees  
Village of Glendale Heights, Illinois  
October 25, 2010  
Page viii of 10

proceeds from bond issues effectuated in 2007, 2008, 2009 and 2010. A more modern electronic community sign at Bloomingdale Road and Fullerton has been installed to provide the public with important, up-to-date information and announcements. The parking lot at the Municipal campus received a major facelift with fresh asphalt, improved lighting and handicapped accessibility to Village Hall and the Sports Complex. A ground breaking ceremony took place last August for a new 10,000 square foot Senior Community Center nestled between the Sports Hub and Village Hall. The center will primarily target adults 60 years “young” and up, and feature a fitness center, craft room, library, game room, hair salon and large community room to accommodate seating up to 140 people. Plans are also underway for a 32,000 square foot addition to the Civic Center, with a full basement to house the Glendale Heights Police Department. Department operations have primarily been located in the basement of the Civic Center for over 25 years and space needs have become very problematic. Construction on the addition is expected to begin in the Fall of 2010. Restoration work is essentially completed on the Villages’ Historic House, which reopened to the public in October, 2009. The Village continued its commitment to repair and improve the local road system through an accelerated and extensive road improvement project schedule set to get underway this spring. Funding for the 2010 road program includes nearly five million in bond funds, and another \$571,000 in Community Development Block Grant (CDBG) funds which will be utilized to complete a street improvement project at Sidney Avenue; part of the Neighborhood Strategy Area. Future projects include an expansion and renovation at the Sports Hub and Aquatic Center, improvements at the Water Pollution Control Facility, and a spatial redesign of the kitchen, and patio enclosure and enhancement at Glendale Lakes Golf Club.

### **Long-term Financial Planning**

The Village has formulated a Capital Improvement Program (CIP), which, covers the period of 1-5 years, and is reviewed and modified semiannually.

State shared sales tax revenue is the Village’s greatest revenue source. Knowing this, the Village is very sensitive with respect to protecting and promoting its sales tax base whenever possible. The Village hosts an annual business appreciation luncheon to show goodwill toward the local business community. The Village has offered incentives in the form of sales tax rebates and tax increment financing districts to assist in attracting new businesses.

Declines in Equalized Assessed Valuations emerged as a major concern that will affect revenues in the near future. Stagnant and declining revenues in State Income Taxes, Sales Taxes, Home Rule Taxes, Real Estate Transfer Taxes, and Investment Income, and the ability to deliver balanced operating budgets will present a major challenge to Management over the next couple of years.

The Honorable Village President Linda Jackson,  
Members of the Village Board of Trustees  
Village of Glendale Heights, Illinois  
October 25, 2010  
Page ix of 10

### **Cash Management Policies and Practices**

Cash temporarily idle during the year was invested in Certificates of Deposits, and the Illinois State Treasurers pool (Illinois Funds). The maturities of the investments range from being immediately accessible (Illinois Fund) to one year on Certificates of Deposit. Investment income includes appreciation in the fair market of investments. Increases in fair value during the current year, however, do not necessarily represent trends that will continue, nor is it always possible to realize such amounts, especially in the case of temporary changes in the fair value of investments that the Village intends to hold to maturity.

### **Pension and Other Post-Employment Benefits**

The Village sponsors a single-employer defined benefit pension plan for its police officers. Every year, an independent actuary engaged by the Village and the pension plan calculates the amount of the annual contribution that the Village must make to the pension plan to ensure that the plan will be able to fully meet its obligations to retired employees on a timely basis.

The Village also provides pension benefits for its non-public safety employees. These benefits are provided through a state-wide plan managed by the Illinois Municipal Retirement Fund (IMRF). The Village has no obligation in connection with employee benefits offered through this plan beyond its contractual payments to IMRF.

Additional information on the Village's pension arrangements and other post-employment benefits can be found in Notes #11 and #12 in the financial statements.

### **Awards and Acknowledgments**

For the twenty seventh consecutive year, the Village has been awarded with a Certificate of Achievement for Excellence in Financial Reporting, for its 2009 Comprehensive Annual Financial Report (CAFR) by the Government Finance Officers Association (GFOA). In order to be awarded a Certificate of Achievement, the Village published an easily readable and efficiently organized CAFR. This report satisfies both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of the Comprehensive Annual Financial Report was made possible by the dedicated

The Honorable Village President Linda Jackson,  
Members of the Village Board of Trustees  
Village of Glendale Heights, Illinois  
October 25, 2010  
Page x of 10

service of the entire staff of the Finance Department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report. A special acknowledgement is extended to Assistant Finance Director Benjamin Abrazaldo who retired April 30, 2010, after 15 years of loyal and dedicated municipal service.

In closing, without the leadership and support of the Village President, Village Board and entire Executive Staff, preparation of this report would not have been possible.

Respectfully,

  
Donna Becerra  
Village Administrator

  
Bill Poling  
Finance Director

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Glendale Heights  
Illinois

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
April 30, 2009

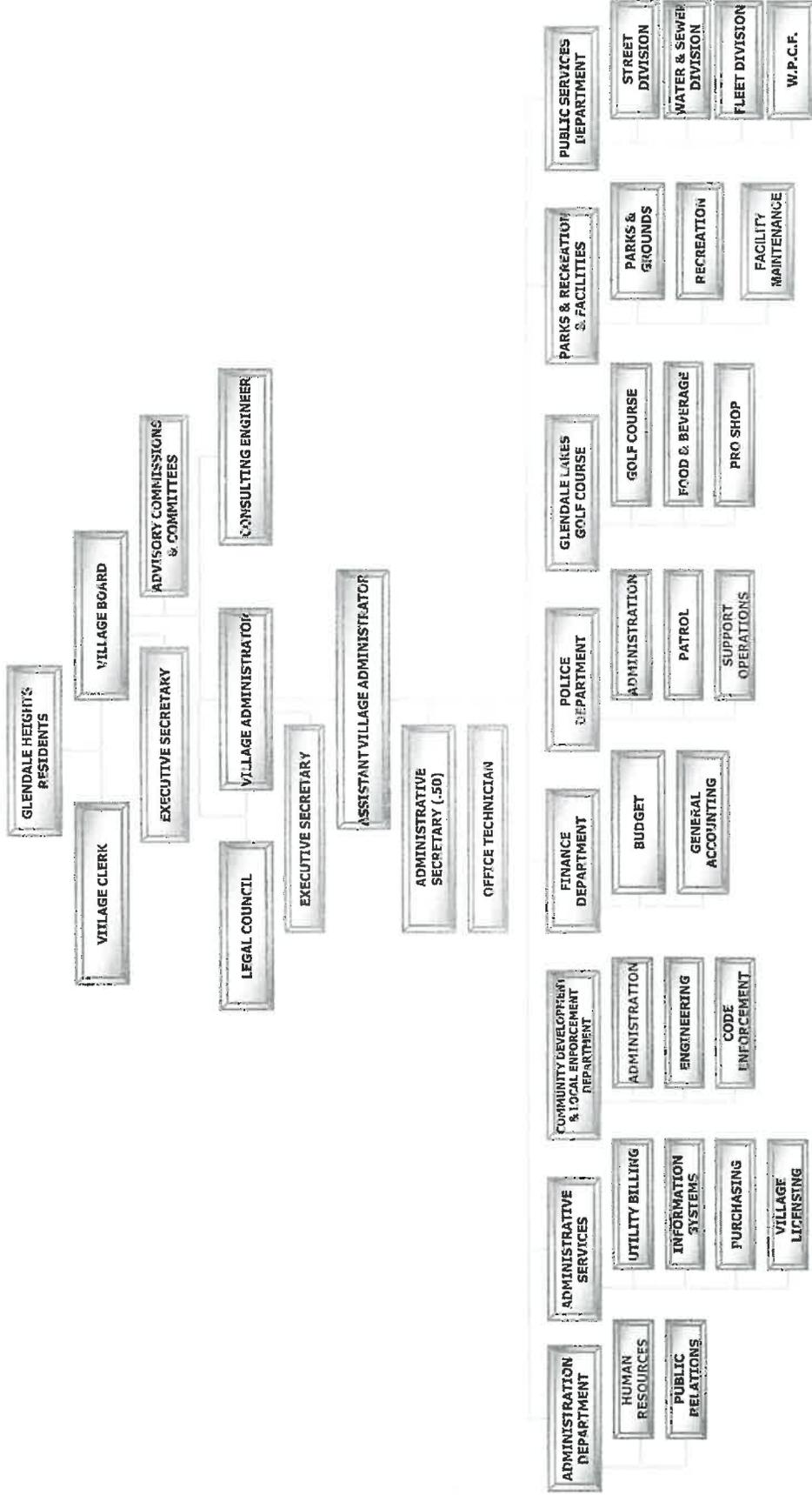
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director

# FY 2009/2010 VILLAGE OF GLENDALE HEIGHTS MUNICIPAL ORGANIZATION STRUCTURE



## VILLAGE OF GLENDALE HEIGHTS MISSION STATEMENT

The Village of Glendale Heights strives to improve the quality of life for all its residents and commits to serve, protect and provide a high standard of services and programs through the cooperative efforts of its residents, businesses, employees and elected officials.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
April 30, 2010

PRINCIPAL OFFICIALS

LEGISLATIVE

VILLAGE BOARD OF TRUSTEES

Linda Jackson, President

Marie Schmidt, Clerk

Edward Pope

Pat Maritato

Sharon Fonte

Chester Pojack

Scott Kibort

Mary Schroeder

ADMINISTRATIVE

Donna Becerra, Village Administrator

FINANCE DEPARTMENT

Bill Poling, Director of Finance

## FINANCIAL SECTION

## INDEPENDENT AUDITORS' REPORT

## INDEPENDENT AUDITORS' REPORT

Honorable President  
Members of the Board of Trustees  
Village of Glendale Heights, Illinois

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 Glendale Heights, Illinois ("Village"), as of and for the year ended April 30, 2010, which collectively comprise the Village's basic financial statements as listed in the table of contents. These financial statements are the responsibility of management. Our responsibility is to express opinions on these basic 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 basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall basic financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village, as of April 30, 2010, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

The Management's Discussion and Analysis and other required supplementary information as listed in the table of contents is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and do not express an opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements. The accompanying supplementary information listed as the introductory section, combining and individual fund financial statements and schedules, supplemental data and statistical section for the year ended April 30, 2010 in the Table of Contents is presented for purposes of additional analysis and is not a required part of the basic financial statements of the Village. The combining and individual fund financial statements and schedules and supplemental data information has been subjected to the auditing procedures applied by us in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects, in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subjected to the audit procedures applied by us in the audit of the basic financial statements and, accordingly, we express no opinion on them.

In accordance with *Government Auditing Standards*, we have also issued a report dated October 27, 2010, on our consideration of the Village's internal control over financial reporting and 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

  
Crowe Horwath LLP

Oak Brook, Illinois  
October 27, 2010

**REQUIRED SUPPLEMENTARY INFORMATION:  
MANAGEMENT'S DISCUSSION AND ANALYSIS**

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
April 30, 2010

---

As management of the Village of Glendale Heights ("Village"), we offer readers of the Village's financial statements this narrative overview and analysis of the financial activities of the Village for the fiscal year ended April 30, 2010. Since the Management's Discussion and Analysis ("MD&A") is designed to focus on the current year's activities, resulting changes and currently known facts, it should be read in conjunction with the Village's financial statements.

### **Financial Highlights**

- The assets of the Village exceeded its liabilities at April 30, 2010 by \$107.2 million. Of this amount \$17,141,077 represents unrestricted net assets which may be used to meet the Village's ongoing obligations to citizens and creditors.
- The Village's total net assets decreased by \$5.8 million. The overall decrease is composed of a decrease attributable to the Business-type Activities (Golf Course and Environmental Services) which experienced a decrease in net assets of \$0.4 million due to depreciation expense on its capital assets which was offset by an increase in water revenue due to a rate increase, and a decrease of \$5.4 million attributable to the Governmental Activities. The decrease occurred due primarily to \$3.9 million being spent on the road improvement program for resurfacing, expenses which are not capitalized.
- The cost of governmental activities for the year was \$33.0 million with related revenues of \$4.3 million. The net cost of \$28.7 million was funded primarily by general tax revenues.

### **Overview of the financial statements**

This discussion and analysis is intended to serve as an introduction to the Village's basic financial statements. The Village's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

### **Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the Village's finances, in a manner similar to a private-sector business. The statement of net assets presents information on all of the Village's assets and liabilities, with the difference between the two reported as net assets. Over time increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating.

The statement of activities presents information showing how the Village's net assets changed during the most recent fiscal year. All changes in net assets 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.

---

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
April 30, 2010

---

The Governmental Activities reflect the Village's basic services, including administration, public safety, highways and streets and culture and recreation. Property taxes, shared state taxes and local utility taxes finance the majority of these services. The Business-Type Activities reflect private sector type operations, where the fee for service typically covers all or most of the cost of operations, including depreciation.

### **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 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.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, 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.

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 this comparison between governmental funds and governmental activities.

The Village maintains thirty-four 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, debt service fund and four capital projects funds (GOB Series 2007, 2008, 2009 and 2010) all of which are considered to be major funds. Information from the Village's twenty-seven other governmental funds are combined into a single column presentation. Individual fund information for these non-major governmental funds is provided elsewhere in the report.

The Village maintains one type of proprietary fund (enterprise funds). Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Village uses enterprise funds to account for its environmental services (i.e. water and sanitary sewer operations) and its golf course. Proprietary funds provide the same type of information as the government-wide financial statements. The proprietary fund financial statements provide separate information for the environmental services fund and the golf course fund, both of which are considered to be major funds of the Village.

---

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
April 30, 2010

Fiduciary funds are used to account for resources held for the benefit of parties outside the Village. 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 used for fiduciary funds is similar to that used by proprietary funds. The Village maintains two fiduciary funds which are the escrow agency fund and police pension fund.

**Notes to the Financial Statements**

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

**Other Information**

In addition to the basic financial statements this report also includes certain required supplementary information related to budgetary information and the Village's progress in funding its obligation to provide pension benefits to its employees. Non-major fund information can be found immediately following the required supplementary information.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

**Statement of Net Assets**

The following chart reflects the condensed Statement of Net Assets (in millions):

	<b>Governmental</b>		<b>Business-Type</b>		<b>Total</b>	
	<b>Activities</b>		<b>Activities</b>		<b>Primary</b>	
	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>
<b>Assets:</b>						
Current & other assets	\$ 75.90	\$ 45.30	\$ 0.60	\$ 1.60	\$ 76.50	\$ 46.90
Capital assets	<u>57.82</u>	<u>55.10</u>	<u>40.75</u>	<u>41.30</u>	<u>98.57</u>	<u>96.40</u>
<b>Total assets</b>	<u><b>133.72</b></u>	<u><b>100.40</b></u>	<u><b>41.35</b></u>	<u><b>42.90</b></u>	<u><b>175.06</b></u>	<u><b>143.30</b></u>
<b>Liabilities:</b>						
Current liabilities	9.20	6.60	2.14	2.60	11.34	9.20
Long-term liabilities	<u>56.21</u>	<u>20.10</u>	<u>0.32</u>	<u>1.00</u>	<u>56.53</u>	<u>21.10</u>
<b>Total liabilities</b>	<u><b>65.41</b></u>	<u><b>26.70</b></u>	<u><b>2.46</b></u>	<u><b>3.60</b></u>	<u><b>67.87</b></u>	<u><b>30.30</b></u>
<b>Net Assets:</b>						
Invested in capital						
assets, net,	42.32	44.60	40.15	39.70	82.47	84.30
Restricted	7.58	12.90	-	-	7.58	12.90
Unrestricted	<u>18.40</u>	<u>16.20</u>	<u>(1.26)</u>	<u>(0.40)</u>	<u>17.14</u>	<u>15.80</u>
<b>Total Net Assets</b>	<u><b>\$ 68.31</b></u>	<u><b>\$ 73.70</b></u>	<u><b>\$ 38.89</b></u>	<u><b>\$ 39.30</b></u>	<u><b>\$ 107.20</b></u>	<u><b>\$ 113.00</b></u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
April 30, 2010

Investment in capital assets net of related debt accounts for approximately 77% of the total net assets of the Village. Current and other assets increased over the prior year due to an increase in cash on hand at year-end due to a bond issue occurring on April 15. A comparable increase in the long-term debt liabilities reflects this as well.

**Statement of Activities**

The following chart reflects the condensed Statement of Activities (in millions):

	<u>Governmental</u>		<u>Business-type</u>		<u>Total</u>	
	<u>Activities</u>		<u>Activities</u>		<u>Government</u>	
	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>
<b>REVENUES</b>						
Program Revenues:						
Charges for Services	\$ 3.5	\$ 3.2	\$ 8.5	\$ 7.4	\$ 11.94	\$ 10.60
Oper. Grants/Contrib.	0.1	0.2	-	-	0.1	0.2
Cap. Grants/Contrib.	0.7	0.6	1.1	0.4	1.8	1.0
General Revenues:						
Property Taxes	8.8	8.9	-	-	8.8	8.9
Other Taxes	14.1	14.1	-	-	14.1	14.1
Other	<u>0.3</u>	<u>0.9</u>	<u>0.1</u>	<u>0.2</u>	<u>0.4</u>	<u>1.1</u>
<b>Total Revenues</b>	<u>27.5</u>	<u>27.9</u>	<u>9.7</u>	<u>8.0</u>	<u>37.1</u>	<u>35.9</u>
<b>EXPENSES</b>						
General Government	8.6	8.2	-	-	8.6	8.2
Public Safety	9.0	8.7	-	-	9.0	8.7
Public Works/Cap Proj.	11.7	6.4	-	-	11.7	6.4
Culture and Recreation	2.6	2.7	2.0	2.3	4.6	5.0
Interest on Debt	1.1	0.6	-	-	1.1	0.6
Water	-	-	7.9	7.5	7.9	7.5
<b>Total Expenses</b>	<u>33.0</u>	<u>26.6</u>	<u>9.9</u>	<u>9.8</u>	<u>42.9</u>	<u>36.4</u>
<b>Change in Net Assets</b>						
Before Transfers	<u>(5.5)</u>	<u>1.3</u>	<u>(0.3)</u>	<u>(1.8)</u>	<u>(5.8)</u>	<u>(0.5)</u>
Transfers	<u>0.1</u>	<u>0.3</u>	<u>(0.1)</u>	<u>(0.3)</u>	<u>-</u>	<u>-</u>
<b>Change in Net Assets</b>	<u>\$ (5.4)</u>	<u>\$ 1.6</u>	<u>\$ (0.4)</u>	<u>\$ (2.1)</u>	<u>\$ (5.8)</u>	<u>\$ (0.5)</u>

During fiscal year 2010, revenues stabilized when compared to fiscal year 2009. The increase in charges for services was due to an increase in the water rates that was effective during the year. An increase in capital grants was due to the receipt of a CDBG grant that was used to make road improvements. The decrease in other revenue was due to a decrease in interest earnings that was related to a decrease in interest rates due to the downturn in the economy.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
April 30, 2010

---

Operating expenses increase in total when comparing fiscal year 2010 to fiscal year 2009 for the governmental activities. A number of major road maintenance projects that were performed in 2010 accounts for the variance in Public Works/Capital Projects between years. Business-type expenses remained stable when compared to the prior year.

## FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

### Governmental Funds

General fund expenditures exceeded revenues for the year by \$136,209; and the end result was a decrease in fund balance of \$212,829 (after considering the net effect of other financing sources and uses). Total general fund revenues increased 1.8% from the prior year and expenditures increased approximately 3.4%. The increase in revenues was primarily the result of an increase in building permits and rental licenses. In addition, there was an increase in property taxes. The increase in expenditures occurred due to a increase in medical General Government costs and employer contributions to the police pension (\$273 thousand and \$268 thousand, respectively).

The Debt Service Fund reported an increase in expenditures from the prior year, caused by an increase in principal payments and interest payments that were scheduled and budgeted.

The Emergency Service Fund saw an increase in revenues due to the receipt of a grant during the year.

The IMRF Fund experienced an increase in revenues and expenditures over the prior year. The levy was adjusted to offset the increased expenditures for IMRF. IMRF rates had a considerable rise over the prior year which resulted in the increase in expenditures.

In the Capital Projects fund, there was an increase in expenditures over the prior year. The increase was due to cost incurred related to the Senior Center, reconstruction of the West Parking Lot, an extensive Street Improvement Program and beginning improvements related to sewer slip lining on several Village streets.

### Proprietary Funds

Environmental service fund revenues increased from the prior year by 22.2% while expenses increased just about 5.0%. The primary cause of the increase in revenues was due to an increase in water rates that occurred during the fiscal year to offset the rising water costs. The decrease in net assets of the fund was approximately \$0.2 million which was less than the prior year decrease of \$2.1 million. This change was due to the increase in revenues to offset the increased water costs.

Revenues in the golf course fund were down 13.2% from the previous year due to the effects of the economy. Expenses also decreased over the prior year by about 11.9% to help offset the decrease in revenue.

---

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
April 30, 2010

**GENERAL FUND BUDGETARY HIGHLIGHTS**

The following chart reflects the condensed Budgetary Comparison Schedule (in millions):

<b>General Fund:</b>	<u>Adopted Budget</u>	<u>Actual</u>
Revenues:		
Taxes	\$ 15.8	\$ 15.8
Other	2.9	3.0
<b>Total</b>	<u>18.7</u>	<u>18.8</u>
Expenditures:		
Expenditures	19.2	18.8
Capital Outlay	0.1	0.1
<b>Total</b>	<u>\$ 19.3</u>	<u>\$ 18.9</u>
Change in Fund Balance	<u>\$ (0.6)</u>	<u>\$ (0.1)</u>

The Village did not have any significant variations from budget at year-end. A sixth month review is conducted during the year and the budget was amended at that time.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets**

**Governmental Activities  
Change in Capital Assets  
(in millions)**

	<u>Balance April 30, 2009</u>	<u>Net Additions/ Deletions</u>	<u>Balance April 30, 2010</u>
<b>Non-Depreciable Assets:</b>			
Land/CIP	\$ 31.5	\$ (0.1)	\$ 31.4
<b>Other Capital Assets:</b>			
Infrastructure	34.6	0.0	34.6
Buildings	10.9	(0.1)	10.8
Improvements	3.5	3.8	7.3
Vehicles/Equipment	8.6	0.3	8.9
Accum. Depreciation on Capital Assets	<u>(34.6)</u>	<u>(0.6)</u>	<u>(35.2)</u>
<b>Totals</b>	<u>\$ 54.5</u>	<u>\$ 3.3</u>	<u>\$ 57.8</u>

The major changes in capital assets were due to the development of the senior center and improvements at Reskin Park. See Note 5 to the financial statements on page 36 for additional information on capital assets.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
April 30, 2010

---

CAPITAL ASSET AND DEBT ADMINISTRATION (Continued)

**Capital Assets (Continued)**

	<b>Business-Type Activities Change in Capital Assets (in millions)</b>		
	<u>Balance April 30, 2009</u>	<u>Net Additions/ Deletions</u>	<u>Balance April 30, 2010</u>
<b>Non-Depreciable Assets:</b>			
Land/CIP	\$ 5.4	\$ 1.1	\$ 6.5
<b>Other Capital Assets:</b>			
Infrastructure	60.6	0.0	60.6
Buildings	5.8	0.0	5.8
Land Improvements	0.6	0.0	0.6
Vehicles/Equipment/Furniture/ Fixtures	1.6	0.0	1.6
Intangible Assets	0.3	(0.1)	0.2
Accum. Depreciation on Capital Assets	<u>(33.1)</u>	<u>(1.3)</u>	<u>(34.4)</u>
<b>Totals</b>	<u><u>\$ 41.2</u></u>	<u><u>\$ (0.3)</u></u>	<u><u>\$ 40.9</u></u>

The major changes in capital assets were due to the improvements in the water system. See Note 5 to the financial statements beginning on page 36 for additional information on capital assets.

**Debt Administration**

At April 30, 2010, the Village had outstanding debt as follows:

General Obligation Bonds Series 2001	\$ 615,000
General Obligation Bonds Series 2003	\$ 2,785,000
General Obligation Bonds Series 2004	\$ 830,000
General Obligation Bonds Series 2006	\$ 2,515,000
General Obligation Bonds Series 2007	\$ 5,475,000
General Obligation Bonds Series 2008	\$ 4,585,000
General Obligation Bonds Series 2009	\$ 8,825,000
General Obligation Bonds Series 2010	\$ 29,940,000

The regular principal and interest payments were made. On August 25, 2009 and April 15, 2010, the Village issued \$8,825,000 and \$29,940,000, respectively of General Obligation Bonds Series 2009 and 2010. See Note 6 to the financial statements beginning on page 38 for additional information on debt.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
April 30, 2010

---

**ECONOMIC FACTORS**

Some significant events will take place in the upcoming year that will put pressures on the financial resources of the Village, most notably are related to the downturn in the National and State economy and real estate market, the reduction on investment rates, compounded with salary and benefit costs increases.

**CONTACTING THE VILLAGE'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, customers, investors and creditors with a general overview of the Village's finances. Questions concerning this report or requests for additional financial information should be directed to the Finance Director, Village of Glendale Heights, 300 Civic Center Plaza, Glendale Heights Illinois, 60139.

**BASIC  
FINANCIAL STATEMENTS**

STATEMENT OF NET ASSETS  
APRIL 30, 2010

	Governmental Activities	Business-type Activities	Total
<b>ASSETS</b>			
<b>Current Assets:</b>			
Cash and Investments	\$ 57,531,939	\$ 231,521	\$ 57,763,460
Property Tax Receivable	8,841,063	-	8,841,063
Sales Tax Receivable	1,280,999	-	1,280,999
State Income Tax Receivable	1,190,726	-	1,190,726
Accounts Receivable (Net of Allowances)	2,656,590	1,161,115	3,817,705
Interest Receivable	38,684	-	38,684
Intergovernmental Receivable	593,650	-	593,650
Internal Balances	1,900,283	(1,900,283)	-
Deposits for Insurance	121,609	3,000	124,609
Prepaid Insurance Premium	595,553	-	595,553
Prepaid Debt Obligation	-	830,000	830,000
Inventories	23,344	46,599	69,943
<b>Total Current Assets</b>	<b>74,774,440</b>	<b>371,952</b>	<b>75,146,392</b>
<b>Non-Current Assets:</b>			
Investments	760,000	-	760,000
Unamortized Bond Issue Costs	365,349	6,984	372,333
Intangible Assets, Net of Accumulated Amortization	-	218,037	218,037
Net OPEB Asset	438	-	438
<b>Capital Assets:</b>			
Land	29,021,885	5,404,185	34,426,070
Construction in Progress	2,371,432	1,052,491	3,423,923
Capital Assets, Net of Accumulated Depreciation	26,426,205	34,292,392	60,718,597
<b>Total Non-Current Assets</b>	<b>58,945,309</b>	<b>40,974,089</b>	<b>99,919,398</b>
<b>TOTAL ASSETS</b>	<b>133,719,749</b>	<b>41,346,041</b>	<b>175,065,790</b>
<b>LIABILITIES</b>			
<b>Current:</b>			
Accounts Payable	3,844,234	554,052	4,398,286
Accrued Payroll	281,773	80,832	362,605
Deposits Payable	160,329	608,398	768,727
Other Payables	473,458	81,605	555,063
Unearned Revenue	978,957	-	978,957
Interest Payable	552,172	-	552,172
<b>Long-Term Obligations, Due Within One Year:</b>			
Compensated Absences	37,938	-	37,938
Bonds Payable	2,875,000	813,507	3,688,507
<b>Total Current Liabilities</b>	<b>9,203,861</b>	<b>2,138,394</b>	<b>11,342,255</b>
<b>Non-Current:</b>			
<b>Long-Term Obligations, Due in More Than One Year:</b>			
Compensated Absences	2,500,381	311,462	2,811,843
Bonds Payable (Net of Discount)	51,730,236	-	51,730,236
Net Pension Obligation	1,977,924	5,578	1,983,502
<b>Total Non-Current Liabilities</b>	<b>56,208,541</b>	<b>317,040</b>	<b>56,525,581</b>
<b>TOTAL LIABILITIES</b>	<b>65,412,402</b>	<b>2,455,434</b>	<b>67,867,836</b>
<b>NET ASSETS</b>			
Invested in Capital Assets, Net of Related Debt	42,319,194	40,153,598	82,472,792
<b>Restricted Net Assets:</b>			
Debt Service	1,454,106	-	1,454,106
Tort Immunity	3,397,417	-	3,397,417
TIF Projects	2,732,562	-	2,732,562
Unrestricted	18,404,068	(1,262,991)	17,141,077
<b>TOTAL NET ASSETS</b>	<b>\$ 68,307,347</b>	<b>\$ 38,890,607</b>	<b>\$ 107,197,954</b>

STATEMENT OF ACTIVITIES  
YEAR ENDED APRIL 30, 2010

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Assets			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Primary Government Business-Type Activities	Total
<b>Primary Government:</b>							
Governmental Activities:							
General Government	\$ 8,565,866	\$ 1,794,658	\$ 500	\$ -	\$ (6,770,708)	\$ -	\$ (6,770,708)
Public Safety	8,970,204	737,403	119,910	-	(8,112,891)	-	(8,112,891)
Public Works	4,347,320	743	-	-	(4,346,577)	-	(4,346,577)
Capital Projects	7,399,373	-	-	-	(7,399,373)	-	(7,399,373)
Culture and Recreation	2,577,404	922,913	15,313	632,612	(1,006,566)	-	(1,006,566)
Interest on Long-Term Debt	1,118,779	-	-	93,709	(1,025,070)	-	(1,025,070)
Total Government Activities	32,978,946	3,455,717	135,723	726,321	(28,661,185)	-	(28,661,185)
<b>Business-Type Activities:</b>							
Environmental	7,889,525	6,791,880	-	848,933	-	\$ (248,712)	(248,712)
Golf Course	2,044,078	1,693,262	-	236,769	-	(114,047)	(114,047)
Total Business-Type Activities	9,933,603	8,485,142	-	1,085,702	-	(362,759)	(362,759)
Total Primary Government	42,912,549	11,940,859	135,723	1,812,023	(28,661,185)	(362,759)	(29,023,944)
<b>General Revenues:</b>							
Taxes:							
Property Taxes, Levied for General Purposes					6,551,915	-	6,551,915
Property Taxes, Levied for Debt Service					2,215,954	-	2,215,954
Sales Tax					7,704,971	-	7,704,971
Income Tax					2,830,404	-	2,830,404
Public Services Taxes					3,526,753	-	3,526,753
Unrestricted Investment Earnings					305,247	6,523	311,770
Loss on Sale of Property					(142,433)	-	(142,433)
Miscellaneous Revenues					138,069	100,546	238,615
Transfers					145,363	(145,363)	-
Total General Revenues and Transfers					23,276,243	(38,294)	23,237,949
Change in Net Assets					(5,384,942)	(401,053)	(5,785,995)
Net Assets - Beginning					73,692,289	39,291,660	112,983,949
Net Assets - Ending					68,307,347	38,890,607	107,197,954

See accompanying notes to financial statements.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

GOVERNMENTAL FUNDS  
BALANCE SHEET  
APRIL 30, 2010

	Major Funds		
	General Fund	Debt Service Fund	GOB Series 2007
<b>ASSETS</b>			
Cash and Investments	\$ 10,728,565	\$ 546,207	\$ 1,454,203
Property Tax Receivable	3,303,145	1,942,322	-
Sales Tax Receivable	1,280,999	-	-
State Income Tax Receivable	1,190,726	-	-
Accounts Receivable (Net of Allowances)	2,520,912	-	-
Interest Receivable	34,415	-	-
Interfund Receivable	2,066,141	20,993	-
Intergovernmental Receivable	-	21,490	-
Deposits for Insurance	121,609	-	-
Prepaid Items	541,351	40,452	-
Inventories	23,344	-	-
<b>TOTAL ASSETS</b>	<b>\$ 21,811,207</b>	<b>\$ 2,571,464</b>	<b>\$ 1,454,203</b>
<b>LIABILITIES AND FUND BALANCE</b>			
<b>LIABILITIES</b>			
Accounts Payable	\$ 496,488	\$ -	\$ 758,500
Accrued Payroll	257,997	-	-
Deposits Payable	150,762	-	-
Interest Payable	-	-	-
Interfund Payable	168,742	-	-
Deferred Revenue	3,420,733	1,117,358	-
Other Payables	472,012	-	-
Compensated Absences - Current Portion	37,938	-	-
<b>TOTAL LIABILITIES</b>	<b>5,004,672</b>	<b>1,117,358</b>	<b>758,500</b>
<b>FUND BALANCE</b>			
Reserved for:			
Debt Service	-	1,454,106	-
Inventory	23,344	-	-
Liability Insurance	2,999,182	-	-
Prepaid Asset	541,351	-	-
Deposits	121,609	-	-
Encumbrances	25,560	-	761,260
Long-Term Receivables	66,144	-	-
TIF Projects	-	-	-
Prepaid Items	-	-	-
Unreserved, Reported in:			
Special Revenue Funds	-	-	-
Capital Project Funds	-	-	(65,557)
General Fund	13,029,345	-	-
<b>TOTAL FUND BALANCE</b>	<b>16,806,535</b>	<b>1,454,106</b>	<b>695,703</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 21,811,207</b>	<b>\$ 2,571,464</b>	<b>\$ 1,454,203</b>

Major Funds			Nonmajor	Total
GOB Series 2008	GOB Series 2009	GOB Series 2010	Governmental Funds	
\$ 1,127,101	\$ 6,609,494	\$ 29,884,219	\$ 7,942,150	\$ 58,291,939
-	-	-	3,595,596	8,841,063
-	-	-	-	1,280,999
-	-	-	-	1,190,726
-	-	-	135,678	2,656,590
-	-	-	4,269	38,684
-	-	-	143,271	2,230,405
-	-	-	572,160	593,650
-	-	-	-	121,609
-	-	-	13,750	595,553
-	-	-	-	23,344
<u>\$ 1,127,101</u>	<u>\$ 6,609,494</u>	<u>\$ 29,884,219</u>	<u>\$ 12,406,874</u>	<u>\$ 75,864,562</u>
\$ 430,018	\$ 573,321	\$ 714,834	\$ 871,073	\$ 3,844,234
-	-	-	23,776	281,773
-	-	-	9,567	160,329
-	-	-	132,046	132,046
-	-	-	161,380	330,122
-	-	-	2,031,914	6,570,005
-	-	-	1,446	473,458
-	-	-	-	37,938
<u>430,018</u>	<u>573,321</u>	<u>714,834</u>	<u>3,231,202</u>	<u>11,829,905</u>
-	-	-	-	1,454,106
-	-	-	-	23,344
-	-	-	-	2,999,182
-	-	-	-	541,351
-	-	-	-	121,609
399,107	2,324,446	563,147	823,401	4,896,921
-	-	-	-	66,144
-	-	-	2,732,562	2,732,562
-	-	-	13,750	13,750
-	-	-	2,988,067	2,988,067
297,976	3,711,727	28,606,238	2,617,892	35,168,276
-	-	-	-	13,029,345
<u>697,083</u>	<u>6,036,173</u>	<u>29,169,385</u>	<u>9,175,672</u>	<u>64,034,657</u>
<u>\$ 1,127,101</u>	<u>\$ 6,609,494</u>	<u>\$ 29,884,219</u>	<u>\$ 12,406,874</u>	<u>\$ 75,864,562</u>

RECONCILIATION OF GOVERNMENTAL FUNDS BALANCE SHEET  
TO STATEMENT OF NET ASSETS  
APRIL 30, 2010

Total Fund Balances - Governmental Funds \$ 64,034,657

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds:

Capital Assets	\$	93,056,180	
Accumulated Depreciation		<u>(35,236,658)</u>	
Net Capital Assets			57,819,522

Some liabilities/assets reported in the statement of net assets do not require the use of current financial resources and therefore are not reported as liabilities/assets in governmental funds. These liabilities/assets consist of :

General Obligation Bonds Payable		(54,605,236)	
Net Pension Obligation		(1,977,924)	
Net OPEB Asset		438	
Compensated Absences		(2,500,381)	
Interest Payable		<u>(420,126)</u>	
Total Long-term liabilities			(59,503,229)

Property taxes receivable will not be collected until next year, but are intended to be used to pay for the current period's expenditures, and therefore are recorded as deferred revenue in the funds and revenue in the government wide statements.

Property Taxes Deferred in Funds			4,455,243
----------------------------------	--	--	-----------

Some of the state's revenues will be collected after year-end but are not available soon enough to pay for the current period's expenditures and therefore are deferred in the funds.

State Revenues Deferred in Funds			834,750
----------------------------------	--	--	---------

Some grant revenues will be collected after year-end but are not available soon enough to pay for the current period's expenditures and therefore are deferred in the funds.

Grant Revenues Deferred in Funds			207,346
----------------------------------	--	--	---------

The Build America Bonds provide for a rebate to offset a portion of the interest payable. Interest payable and expense are only recorded at the government wide statements, thus the offsetting revenue is recorded at the government wide statements and included as deferred revenue in the funds.

			93,709
--	--	--	--------

Some assets reported in the statement of net assets do not require the use of current financial resources and therefore are not reported as assets in governmental funds. These assets consist of:

Unamortized Issuance Costs			<u>365,349</u>
----------------------------	--	--	----------------

Net assets of governmental activities			<u>\$ 68,307,347</u>
---------------------------------------	--	--	----------------------

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
YEAR ENDED APRIL 30, 2010

	Major Funds		
	General Fund	Debt Service Fund	GOB Series 2007
REVENUES			
Taxes	\$ 15,842,121	\$ 2,215,954	\$ -
Licenses, Permits and Fees	1,010,500	-	-
Charges for Service	847,793	-	-
Fines and Forfeitures	672,119	-	-
Donations	40,457	-	-
Intergovernmental	27,001	-	800,000
Investment Income	237,622	1,481	3,216
IPBC Investment Income	4,171	-	-
Miscellaneous	78,165	-	-
TOTAL REVENUES	<u>18,759,949</u>	<u>2,217,435</u>	<u>803,216</u>
EXPENDITURES			
Current:			
General Government	8,634,692	-	-
Public Safety	7,050,024	-	-
Highways and Streets	3,152,722	-	-
Culture and Recreation	-	-	-
Capital Outlay	58,720	-	4,077,202
Debt Service:			
Principal Payments	-	2,240,000	-
Interest Payments	-	636,453	-
Fees	-	2,351	-
TOTAL EXPENDITURES	<u>18,896,158</u>	<u>2,878,804</u>	<u>4,077,202</u>
Excess (deficiency) of revenues over expenditures	<u>(136,209)</u>	<u>(661,369)</u>	<u>(3,273,986)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	519,270	834,014	1,000,000
Issuance of Bonds	-	-	-
Bond Discount	-	-	-
Transfers Out	(595,890)	(12,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(76,620)</u>	<u>822,014</u>	<u>1,000,000</u>
Change in Fund Balance	(212,829)	160,645	(2,273,986)
Fund Balance at beginning of year	<u>17,019,364</u>	<u>1,293,461</u>	<u>2,969,689</u>
Fund Balance at end of year	<u>\$ 16,806,535</u>	<u>\$ 1,454,106</u>	<u>\$ 695,703</u>

Major Funds			Nonmajor	Total
GOB Series 2008	GOB Series 2009	GOB Series 2010	Governmental Funds	
\$ -	\$ -	\$ -	\$ 4,763,707	\$ 22,821,782
-	-	-	-	1,010,500
-	-	-	911,393	1,759,186
-	-	-	-	672,119
-	-	-	15,313	55,770
-	-	-	1,257,741	2,084,742
3,422	14,711	-	40,624	301,076
-	-	-	-	4,171
-	-	-	177,014	255,179
<u>3,422</u>	<u>14,711</u>	<u>-</u>	<u>7,165,792</u>	<u>28,964,525</u>
-	65,708	152,039	748,812	9,601,251
-	-	-	58,392	7,108,416
-	-	-	725,520	3,878,242
-	-	-	2,113,794	2,113,794
3,902,775	1,384,098	592,735	2,583,767	12,599,297
-	-	-	-	2,240,000
-	-	-	283,074	919,527
-	-	-	-	2,351
<u>3,902,775</u>	<u>1,449,806</u>	<u>744,774</u>	<u>6,513,359</u>	<u>38,462,878</u>
<u>(3,899,353)</u>	<u>(1,435,095)</u>	<u>(744,774)</u>	<u>652,433</u>	<u>(9,498,353)</u>
-	-	-	1,115,643	3,468,927
-	8,825,000	29,940,000	-	38,765,000
-	(53,732)	(25,841)	-	(79,573)
<u>(300,000)</u>	<u>(1,300,000)</u>	<u>-</u>	<u>(1,115,674)</u>	<u>(3,323,564)</u>
<u>(300,000)</u>	<u>7,471,268</u>	<u>29,914,159</u>	<u>(31)</u>	<u>38,830,790</u>
(4,199,353)	6,036,173	29,169,385	652,402	29,332,437
<u>4,896,436</u>	<u>-</u>	<u>-</u>	<u>8,523,270</u>	<u>34,702,220</u>
<u>\$ 697,083</u>	<u>\$ 6,036,173</u>	<u>\$ 29,169,385</u>	<u>\$ 9,175,672</u>	<u>\$ 64,034,657</u>

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE  
STATEMENT OF ACTIVITIES  
YEAR ENDED APRIL 30, 2010

---

Net change in fund balances - total governmental funds \$ 29,332,437

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets.

Capital Outlay	\$	5,178,357	
Loss on the Sale of Capital Assets		(243,585)	
Depreciation		(1,694,599)	
Capital Outlay in Excess of Depreciation			3,240,173

Repayment of principal on long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.

Principal Retirement			2,240,000
----------------------	--	--	-----------

In governmental funds, long-term debt is considered an other financing source, but in the statement of net assets, debt is reported as a liability. In the current period, proceeds were received from General Obligation Bonds.

(38,765,000)

Bond issuance costs and discount on issuance on new debt were reported in the governmental funds. However these amounts have been deferred and amortized in the statement of net assets.

Bond Issuance Costs	\$	220,390	
Bond Discount		79,573	
			299,963

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

(407,577)

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported in the governmental funds.

Increase in Long-Term Compensated Absences		(244,483)	
Increase in Net Pension Obligation		19,945	
Increase in Accrued Interest on Debt		(199,252)	
Decrease in Long-Term Capital Lease Payable		16,761	
Amortization of Deferred Bond Issuance Costs		(19,962)	
Amortization of Deferred Bond Discount		(12,783)	
Amortization of Deferred Bond Premium		3,657	
Amortization of Deferred Loss on Refunding		(24,013)	
Total Expenses of Non-Current Resources			(460,130)

Some property taxes were not collected for several months after the close of the fiscal year and therefore were not considered to be "available" and are not reported as revenue in the governmental funds. The change from fiscal year 2009 to 2010 consists of:

(864,808)

Change in net assets of governmental activities

\$ (5,384,942)

STATEMENT OF NET ASSETS  
 PROPRIETARY FUNDS  
 APRIL 30, 2010

	Golf Course Fund	Environmental Services Fund	Total
<b>ASSETS</b>			
Current:			
Cash and Investments	\$ 19,000	\$ 212,521	\$ 231,521
Accounts Receivable	16,859	1,144,256	1,161,115
Prepaid Principal	-	830,000	830,000
Interfund Receivables	-	25,471	25,471
Deposits	3,000	-	3,000
Inventories	46,599	-	46,599
<b>Total Current Assets</b>	<u>85,458</u>	<u>2,212,248</u>	<u>2,297,706</u>
Noncurrent:			
Unamortized Bond Issue Costs	-	6,984	6,984
Intangible Assets, Net of Accumulated Amortization	-	218,037	218,037
Capital Assets:			
Land	5,265,000	139,185	5,404,185
Capital Assets, Net of Accumulated Depreciation	1,676,233	32,616,159	34,292,392
Construction in Progress	203,558	848,933	1,052,491
<b>Total Noncurrent Assets</b>	<u>7,144,791</u>	<u>33,829,298</u>	<u>40,974,089</u>
<b>Total Assets</b>	<u>7,230,249</u>	<u>36,041,546</u>	<u>43,271,795</u>
<b>LIABILITIES</b>			
Current:			
Accounts Payable	53,595	500,457	554,052
Accrued Payroll	26,101	54,731	80,832
Deposits Payable	82,215	526,183	608,398
Other Payables	19,832	61,773	81,605
Interfund Payables	1,904,761	20,993	1,925,754
Bonds Payable (Net of Discount)	-	813,507	813,507
<b>Total Current Liabilities</b>	<u>2,086,504</u>	<u>1,977,644</u>	<u>4,064,148</u>
Noncurrent:			
Compensated Absences	123,387	188,075	311,462
Net Pension Obligation	1,449	4,129	5,578
<b>Total Noncurrent Liabilities</b>	<u>124,836</u>	<u>192,204</u>	<u>317,040</u>
<b>Total Liabilities</b>	<u>2,211,340</u>	<u>2,169,848</u>	<u>4,381,188</u>
<b>NET ASSETS</b>			
Invested in Capital Assets, Net of Related Debt	7,144,791	33,008,807	40,153,598
Unrestricted	(2,125,882)	862,891	(1,262,991)
<b>Total Net Assets</b>	<u>\$ 5,018,909</u>	<u>\$ 33,871,698</u>	<u>\$ 38,890,607</u>

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS  
 PROPRIETARY FUNDS  
 YEAR ENDED APRIL 30, 2010

	<u>Golf Course Fund</u>	<u>Environmental Services Fund</u>	<u>Total</u>
<b>OPERATING REVENUES</b>			
Charges for Service	\$ 1,693,262	\$ 6,613,066	\$ 8,306,328
Miscellaneous	3,657	275,703	279,360
Total operating revenues	<u>1,696,919</u>	<u>6,888,769</u>	<u>8,585,688</u>
<b>OPERATING EXPENSES</b>			
Administration	953,940	-	953,940
Operations	-	6,539,402	6,539,402
Golf Course	1,009,966	-	1,009,966
Depreciation and Amortization	<u>80,172</u>	<u>1,314,424</u>	<u>1,394,596</u>
Total operating expenses	<u>2,044,078</u>	<u>7,853,826</u>	<u>9,897,904</u>
Operating Income (Loss)	<u>(347,159)</u>	<u>(965,057)</u>	<u>(1,312,216)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Interest	121	6,402	6,523
Interest Payment	-	(35,699)	(35,699)
Total nonoperating revenues (expenses)	<u>121</u>	<u>(29,297)</u>	<u>(29,176)</u>
Income (loss) before capital contributions and transfers	<u>(347,038)</u>	<u>(994,354)</u>	<u>(1,341,392)</u>
<b>CAPITAL CONTRIBUTIONS</b>			
Capital Contributions	<u>236,769</u>	<u>848,933</u>	<u>1,085,702</u>
Income (loss) before transfers	<u>(110,269)</u>	<u>(145,421)</u>	<u>(255,690)</u>
<b>TRANSFERS</b>			
Transfers Out	<u>(62,864)</u>	<u>(82,499)</u>	<u>(145,363)</u>
Total transfers	<u>(62,864)</u>	<u>(82,499)</u>	<u>(145,363)</u>
Net Income (Loss)	<u>(173,133)</u>	<u>(227,920)</u>	<u>(401,053)</u>
Net Assets at beginning of year	<u>5,192,042</u>	<u>34,099,618</u>	<u>39,291,660</u>
Net Assets at end of year	<u>\$ 5,018,909</u>	<u>\$ 33,871,698</u>	<u>\$ 38,890,607</u>

STATEMENT OF CASH FLOWS  
 PROPRIETARY FUNDS  
 YEAR ENDED APRIL 30, 2010

	Golf Course Fund	Environmental Services Fund	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Customers	\$ 1,694,397	\$ 6,756,410	\$ 8,450,807
Payments to Suppliers	(750,066)	(3,585,580)	(4,335,646)
Payments to Employees	(1,245,586)	(3,259,779)	(4,505,365)
Net cash provided (used) by operating activities	<u>(301,255)</u>	<u>(88,949)</u>	<u>(390,204)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Interfund Borrowing	382,998	(4,478)	378,520
Transfers (to) from Other Funds	(62,864)	(82,499)	(145,363)
Net cash provided (used) by noncapital financing activities	<u>320,134</u>	<u>(86,977)</u>	<u>233,157</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Interest Payment on General Obligation Bonds	-	(49,918)	(49,918)
Principal Payment on General Obligation Bonds	-	(1,613,506)	(1,613,506)
Purchases of Capital Assets	-	(10,191)	(10,191)
Net cash provided (used) by capital and related financing activities	<u>-</u>	<u>(1,673,615)</u>	<u>(1,673,615)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Sale (Purchase) of Investment Securities	-	1,273,389	1,273,389
Interest	121	36,876	36,997
Net cash provided (used) by investing activities	<u>121</u>	<u>1,310,265</u>	<u>1,310,386</u>
Net (decrease) in cash and cash equivalents	19,000	(539,276)	(520,276)
Balances - beginning of the year	-	573,238	573,238
Balances - end of year	<u>\$ 19,000</u>	<u>\$ 33,962</u>	<u>\$ 52,962</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:			
Operating income (loss)	\$ (347,159)	\$ (965,057)	\$ (1,312,216)
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation and Amortization	80,172	1,314,424	1,394,596
Allowance for Doubtful Accounts	-	20,000	20,000
Change in assets and liabilities:			
Decrease (Increase) Receivables	(2,522)	(152,359)	(154,881)
Decrease (Increase) Inventory	5,427	-	5,427
(Decrease) Increase Payables and Accruals	(66,561)	(310,951)	(377,512)
(Decrease) Increase Deposits Payable	27,939	865	28,804
(Decrease) Increase Net Pension Obligation	1,449	4,129	5,578
Net cash provided (used) by operating activities	<u>\$ (301,255)</u>	<u>\$ (88,949)</u>	<u>\$ (390,204)</u>
Supplemental Disclosures:			
Cash and Cash Equivalents	\$ 19,000	\$ 33,962	\$ 52,962
Investments	-	178,559	178,559
Total	<u>\$ 19,000</u>	<u>\$ 212,521</u>	<u>\$ 231,521</u>

The change in fair value of investments that are not cash and cash equivalents is not significant.

The Golf Course and Environmental Fund received \$236,769 and \$848,933, respectively in contributed assets.

STATEMENT OF FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS  
APRIL 30, 2010

	Agency Fund Escrow <u>Agency Fund</u>	Pension Trust Fund Police <u>Pension Fund</u>
<b>ASSETS</b>		
Cash and Investments		
Cash and Equivalents	\$ 541,176	\$ 895,458
U. S. Government Securities	-	13,867,304
Mutual Funds	-	3,177,888
Fixed Income Investments	-	284,737
Stocks	-	3,825,164
Accrued Interest Receivable	<u>39</u>	<u>67,292</u>
Total Assets	<u>541,215</u>	<u>22,117,843</u>
<b>LIABILITIES</b>		
Accounts Payable	4,741	-
Deposits Payable	<u>536,474</u>	-
Total Liabilities	<u>\$ 541,215</u>	-
<b>NET ASSETS</b>		
Held in Trust for Pension Benefits		<u>22,117,843</u>
Total Net Assets		<u>22,117,843</u>
Total Liabilities and Net Assets		<u>\$ 22,117,843</u>

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
FIDUCIARY FUND  
YEAR ENDED APRIL 30, 2010

---

	<u>Police Pension Fund</u>
ADDITIONS	
Contributions:	
Employer	\$ 1,425,384
Plan Members	<u>436,107</u>
Total Contributions	<u>1,861,491</u>
Investment earnings:	
Net Increase in Fair Value of Investments	1,537,700
Interest	<u>586,686</u>
Total Investment earnings	<u>2,124,386</u>
Total additions	<u>3,985,877</u>
DEDUCTIONS	
Benefits	1,091,347
Fees and Commissions	113,632
Administrative Expenses	<u>28,353</u>
Total deductions	<u>1,233,332</u>
Change in net assets	2,752,545
Net assets - beginning of year	<u>19,365,298</u>
Net assets - end of year	<u>\$ 22,117,843</u>

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2010

---

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Village of Glendale Heights, Illinois (the "Village"), have been prepared in conformity with generally accepted accounting principles ("GAAP") as applied to government units. The Governmental Accounting Standards Board ("GASB") is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The significant of the Village's accounting policies are described below.

Reporting Entity: The Village operates under a board-administrator form of government as a home rule community (as defined by the State of Illinois Constitution) and provides the following services: public safety (police and fire), street and bridge maintenance, water and sewer utility, public improvements, planning and zoning, engineering and inspection, and general governmental administrative services. As required by GAAP, these financial statements present the Village (the primary government) and its component units, entities for which the Village is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the Village's operations and are included within the primary government.

Blended Component Unit: Police Pension Employees Retirement System - The Village's police employees participate in the Police Pension Employees Retirement System (PPERS). PPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the Village's President, one elected pension beneficiary and two elected police employees constitute the pension board. The Village and PPERS participants are obligated to fund all PPERS costs based upon actuarial valuations. The PPERS's share of revenues comes from property taxes levied by the Village. Although the Police Pension Employees Retirement System is a legally separate entity, the Police Pension Fund financial data has been blended within the general purpose financial statements as a Pension Trust Fund.

Basis of Presentation: The Village's basic financial statements consist of village-wide statements, including a statement of net assets, statement of activities and fund financial statements, which provide a more detailed level of financial information. The village-wide focus is more on the sustainability of the Village as an entity and the change in aggregate financial position resulting from activities of the fiscal period.

Village-Wide Financial Statements - The statement of net assets and the statement of activities display information about the village as a whole. In the village-wide statement of net assets, both the governmental and business-type activities columns are presented on a consolidated basis by column. These statements include the financial activities of the primary government, except for fiduciary activities. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Interfund services provided and used are not eliminated in the process of consolidation. The village-wide statement of activities reflects both the direct expenses and net cost of each function of the Village's governmental activities and business-like activity.

---

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2010

---

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Direct expenses are those that are clearly identifiable with a specific function. Program revenues include charges paid by the recipient for the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues, which are not classified as program revenues, are presented as general revenues of the Village, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each government function or business segment is self-financing or draws from the general revenues of the Village.

Fund Financial Statements - The financial transactions of the Village are recorded in individual funds. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Separate statements for each fund category - governmental, proprietary, and fiduciary - are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and presented as nonmajor funds. Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as subsidies and investment earnings, result from nonexchange transactions or ancillary activities.

Measurement Focus and Basis of Accounting: Village-Wide Financial Statements - The village-wide financial statements, component unit financial statements, and fund financial statements for proprietary and fiduciary funds are reported using the economic resources measurement focus and the accrual basis of accounting. The economic resources measurement focus means all assets and liabilities (whether current or non-current) are included on the balance sheet and the operating statements present increases (revenues) and decreases (expenses) in total net assets. Agency funds have no measurement focus. Under the accrual basis of accounting, revenues are recognized when earned, if measurable, and expenses are recognized as incurred, regardless of the timing of related cash flows. In accordance with GASB Statement No. 20, "Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting," the Village and its component units apply all GASB pronouncements and all Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board Opinions, and Accounting Research Bulletins issued on or before November 30, 1989, unless they conflict with GASB pronouncements. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The Village has elected not to follow subsequent private-sector guidance.

The Village has reported three categories of program revenues in the statement of activities (1) charges for services, (2) program-specific operating grants and contributions, and (3) program-specific capital grants and contributions. Program revenues are derived directly from the program

---

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2010

---

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

itself or from external sources, such as the State of Illinois; they reduce the net cost of each function to be financed from the Village's general revenues. For identifying the function to which program revenue pertains, the determining factor for charges for services is which function generates the revenue. For grants and contributions, the determining factor is the function to which the revenues are restricted.

Eliminations have been made in the statement of net assets to remove the "grossing-up" effect on assets and liabilities within the governmental activities column for amounts reported in the individual funds as interfund receivables and payables and advances. Similarly, transfers between funds have been eliminated in the statement of activities. Amounts reported in the governmental funds as receivable from or payable to fiduciary funds have been reclassified in the statement of net assets as accounts receivable or payable to external parties.

Fund Financial Statements - Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose the Village considers revenues to be available if they are collected within sixty (60) days of the end of the current fiscal period. Revenues accrued at the end of the year include real estate tax, replacement tax, state sales tax, state income tax, court fines and motor fuel tax. All other revenue items are considered to be measurable and available only when cash is received by the government. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

For the year ended April 30, 2010, a portion of the Village's share of the State Income Tax was received past 60 days of year end due to the current fiscal issues facing the State of Illinois. As such, the Village elected to recognize the portion received after 60 days as revenue, or \$956,206, in order to properly present 12 months of revenue on the financial statements. The Village does not anticipate this event to recur in future years.

Proprietary funds separate all activity into two categories: operating and non-operating revenues and expenses. Operating revenues and expenses result from providing services and producing and delivering goods. Non-operating revenues and expenses entail all other activity not included in operating revenues and expenses. Non-operating revenues and expenses include capital and noncapital financing activities and investing activities.

When an expenditure/expense is incurred for purposes for which both restricted and unrestricted resources are available, it is the Village's policy to apply restricted resources first, then unrestricted resources as needed.

---

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2010

---

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Differences occur from the manner in which the governmental activities and the village-wide financial statements are prepared due to the inclusion of capital asset and long-term debt activity. Governmental fund financial statements, therefore, include reconciliation with brief explanations to better identify the relationship between the village-wide statements and the statements for governmental funds.

The Village reports the following major governmental funds:

General Fund - The 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, also included is the Liability account. For financial reporting purposes, in accordance with GASB Statement No. 10, the Village's insurance activity is reported as part of the general fund.

Debt Service Fund - This fund accounts for the payment of general obligation bond issues.

GOB Series 2007 Fund - This fund accounts for financial resource to be used for the acquisition or construction of major capital facilities that is funded by the bond proceeds.

GOB Series 2008 Fund - This fund accounts for financial resource to be used for the acquisition or construction of major capital facilities that is funded by the bond proceeds.

GOB Series 2009 Fund - This fund accounts for financial resource to be used for the acquisition or construction of major capital facilities that is funded by the bond proceeds.

GOB Series 2010 Fund - This fund accounts for financial resource to be used for the acquisition or construction of major capital facilities that is funded by the bond proceeds.

Proprietary Funds: Proprietary funds account for operations (a) that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis are financed or recovered primarily through user charges or (b) where the governing body has 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 purposes.

The Village reports the following major proprietary funds:

Environmental Service Fund - The fund accounts for the provision of water, sewer and wastewater services to the residents 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.

---

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2010

---

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Golf Course Fund** - The fund accounts for the operational activities of a municipal golf course. Activities include, but are not limited to, course construction, including clubhouses and maintenance facilities, operations, maintenance and financing.

**Fiduciary Funds:** Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore cannot be used to support the Village's own programs.

**Trust Funds** - account for assets held by the Village as a trustee. This includes a pension trust fund. The pension trust fund has resources that are required to be held in trust for the members and beneficiaries of the police pension plan.

**Agency Funds** - account for assets the Village holds on behalf of others as their agent. The Village holds bonds from developers in this fund.

**Governmental Funds:** In addition to the fund types mentioned above, the Village uses the following governmental fund types:

**Special Revenue Funds** - account for the proceeds of specific revenue sources (other than debt service or major capital expenditures) that are legally restricted to expenditures for specified purposes.

**Capital Projects Funds** - account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary funds and trust funds.

**Encumbrances:** Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditures of resources are recorded in order to reserve that portion of the applicable appropriation, is utilized in the governmental and proprietary funds. Material encumbrances outstanding at year-end, if any, are reported as reservations of fund balances since they do not constitute expenditures or liabilities.

**Cash and Investments:** Cash and Cash Equivalents - For purposes of the statement of cash flows, the Village's proprietary fund types consider all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents. A portion of cash is restricted for liability purposes use only.

**Investments** - Investments are stated at fair value in accordance with GASB 31. Fair value for the investment in Illinois Funds is the same as the value of the pool shares. State statute requires the Illinois Funds to comply with the Illinois Public Funds Investment Act.

---

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
 NOTES TO THE FINANCIAL STATEMENTS  
 April 30, 2010

---

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Short-Term Interfund Receivable/Payables: During the course of operation, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "Interfund Receivable" or "Interfund Payable" on the balance sheet. Any residual balances between the governmental activities and business-type activities are reported in the village-wide financial statements as "internal balances."

Prepaid Items: Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items. The Village uses the purchase method to account prepaid items in governmental funds.

Inventories: Inventories are valued at average cost, which approximates market, using the last-in/first-out ("LIFO") method. The costs of governmental fund-type inventories are recorded as expenditures when consumed rather than when purchased.

Capital Assets: Capital assets, which include property, equipment, and infrastructure assets (e.g., roads, bridges and similar items), are reported in the applicable governmental or business-type activities columns in the village-wide financial statements. Capital assets are defined by the Village as assets with a useful life of more than one year and an initial individual cost of more than:

\$ 100,000	Infrastructure	\$ 10,000	Buildings
25,000	Software	10,000	Site Improvements
10,000	Land Improvements	2,500	Vehicles
10,000	Equipment	1	Land

All purchased capital assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated capital assets are valued at their estimated fair market value on the date received. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

All reported capital assets except land, site improvements and construction in progress are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Building	20-60 Years
Equipment	3-20 Years
Wastewater Systems	25-75 Years
Water Systems	25-75 Years
Residential Streets	45 Years
Industrial Streets	60 Years
Software	2-7 Years
Vehicles	3-10 Years

---

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2010

---

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Intangible Assets - Water Purchase Rights: The Village is a member of the DuPage Water Commission and has executed a Water Supply Contract with the commission for a term ending in 2024. The contract provides that the Village pays its proportionate share of "fixed costs" (debt service and capital costs) to the commission, such obligation being unconditional and irrevocable. These costs were capitalized until the commission began to deliver water in January 1992 and are being amortized, using the straight-line method, over a 20-year period ending in 2012.

Compensated Absences: Vested vacation is earned on a calendar year basis. Most vacation for the year is used between April 30 and December 31. The vacation cost is expended as budgeted and is paid from operating funds at the time the vacation is utilized. The Village established a policy disallowing an accumulation of unused vacation. Prior balances in a liability account under previous policy have been eliminated by payment to the individuals and thus, the long-term liability eliminated. Sick time is permitted to be accumulated up to sixty (60) days for employees who have ten (10) years or more of service, and up to thirty (30) days for employees who have five (5) years of service. A full-time employee who has less than five (5) years of service is not entitled to this benefit.

Fund Equity/Net Assets: In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition construction or improvements of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Village or through external restrictions imposed by creditors, grantors, laws, or regulations of other governments.

Bond Discounts/Issuance Costs: Bond discounts and issuance costs are deferred and amortized over the term of the bonds using the bonds-outstanding method, which approximates the effective interest method. Bond discounts are presented as a reduction of the face amount of bonds payable whereas issuance costs are recorded as unamortized bond issue costs.

All other interfund transactions, except interfund services provided and used, are reported as operating transfers.

Use of Estimates: Management has made a number of estimates and assumptions relating to the reporting of assets and liabilities to prepare these financial statements in conformity with generally accepted accounting principles. Actual results could differ.

---

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2010

---

**NOTE 2 - DEPOSITS AND INVESTMENTS**

The Village maintains a cash investment pool that is available for use by all funds, except the pension trust fund. Each fund type's portion of this pool is displayed on the combined balance sheet as "cash and investments." In addition, investments are separately held by several of the Village's funds. The deposits and investments of the pension trust fund are held separately from those of other funds.

*Cash*

The carrying amount of cash, excluding the Pension Trust Fund, was \$31,862,295 at April 30, 2010, while the bank balances were \$32,242,260. All account balances at banks were either insured by the Federal Deposit Insurance Corporation's (FDIC) Transaction Account Guarantee Program, by the FDIC for \$250,000, or collateralized with securities of the U.S. Government or with letters of credit issued by the Federal Home Loan Bank held in the Village's name by financial institutions acting as the Village's agent.

At April 30, 2010, the Pension Trust Fund's carrying amount of cash was \$795,458 while the bank balances were \$795,458. All account balances at banks were either insured by the Federal Deposit Insurance Corporation (FDIC) for \$250,000, or collateralized with securities of the U.S. Government or with letters of credit issued by the Federal Home Loan Bank held in the Pension Trust Fund's name by a financial institution acting as the Fund's agent.

*Certificates of Deposit*

Certificates of Deposit, excluding the Pension Trust Fund, amounted to \$17,251,647 at April 30, 2010. Village policy states, certificates of deposit must be collateralized with securities of the U.S. Government in an amount equal to 110% of the funds on deposit. As of April 30, 2010, \$1,550,000 invested in certificates of deposit was not collateralized. All investment collateral is held in safekeeping in the Village's name by financial institutions acting as the Village's agent. Collateral is priced to market semi-monthly and monitored regularly with additional collateral requested as necessary.

*Investments (excluding Pension Trust Fund)*

The Village deposits and invests all its monies in investments allowed by state statutes. Statutes authorize the Village to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Public Treasurer's Investment Pool.

The following schedule reports the fair values and maturities (using the segmented time distribution method) for the Village's investments at April 30, 2010.

---

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2010

**NOTE 2 - DEPOSITS AND INVESTMENTS (Continued)**

<u>Investment Type</u>	<u>Fair Value</u>	<u>Less than One Year</u>	<u>One to Five Years</u>	<u>Six to Ten Years</u>	<u>Greater than Ten Years</u>
State Treasurer Illinois Funds	\$ 9,950,694	\$ 9,950,694	\$ -	\$ -	\$ -
Total	<u>\$ 9,950,694</u>	<u>\$ 9,950,694</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*Interest Rate Risk.* The Village does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

*Credit Risk.* The Village's general investment policy is to apply the prudent-person rule: Investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and, in general, avoid speculative investments. The Village's investment policy limits commercial paper investments to primarily A-1 Rated Paper. A-2 may be utilized but not to exceed 15% of total investments. A-3 not to exceed 5% of total investment and the total of A-2 and A-3 shall not exceed 15%. At April 30, 2010, the Village did not invest in any commercial paper.

Credit ratings for the Village's investments in debt securities as described by Standard & Poor's and Moody's at April 30, 2010 (excluding investments in U.S. Treasuries which are not considered to have credit risk) are as follows:

<u>Investment Type</u>	<u>Credit Ratings</u>	<u>% of Investment Type</u>	<u>% of Total Investments</u>
State Treasurer Illinois Funds	NR/AAAm	100%	100%

NR - Not Rated

*Custodial Credit Risk.* For an investment, custodial credit risk 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. The Village's investment policy requires that all amounts in excess of any insurance limits be collateralized by one of the following: (1) United States Government Securities, (2) Obligations of Federal Agencies, (3) Obligations of Federal Instrumentalities, or (4) Obligations of the State of Illinois. The market value of the pledge securities shall equal or exceed the portion of the deposit requiring collateralization. As of April 30, 2010, the Village's investments were not subject to collateralization rules.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2010

**NOTE 2 - DEPOSITS AND INVESTMENTS (Continued)**

*Concentration of Credit Risk.* The Village places the following limits on the amounts the Village may invest in any one issuer: no financial institution shall hold more than 50% of the Village investment portfolio, exclusive of U.S. Treasury securities; commercial paper shall not exceed 30% of the Village's investment portfolio, State Treasurer Illinois Funds shall not exceed 50% of the Village's investment portfolio and brokered certificates of deposit shall not exceed 30% of the Village's investment portfolio. More than 30% of the Village's investment was held in brokered certificates of deposit. The investment is 61% of the Village's total investments.

*Trust Fund's Investments*

The Pension Trust Fund is authorized to invest in bonds, notes and other obligations of the U.S. Government; corporate debentures and obligations; insured mortgage notes and loans; common and preferred stocks; stock options; and other investment vehicles as set forth in the Illinois Compiled Statutes.

The Pension Trust Fund's policy is to maintain long-term focus on its investment decision-making process. Specifically, the Fund's benefit liabilities extend many years into the future. As such, the investment focus should be on long-term results. The Fund's fixed income performance objective is to meet or exceed the benchmark return of: 65% Lehman Government Index and 35% S&P 500 Index.

The following schedule reports the fair values and maturities (using the segmented time distribution method) for the Trust Fund's investments at April 30, 2010.

Investment Type	Fair Value	Maturities			
		Less than One Year	One to Five Years	Six to Ten Years	Greater than Ten Years
U.S. Treasury Securities	\$ 10,374,749	\$ 2,834,834	\$ 4,525,025	\$ 1,306,877	\$ 1,708,013
Federal Home Loan Mortg. Corp.	1,001,785	-	1,001,785	-	-
Federal Nat'l Mortgage Assoc.	2,490,770	-	1,311,641	-	1,179,129
Money Market Mutual Fund	3,177,888	3,177,888	-	-	-
<b>Total</b>	<b>17,045,192</b>	<b>\$ 6,012,722</b>	<b>\$ 6,838,451</b>	<b>\$ 1,306,877</b>	<b>\$ 2,887,142</b>
Investments Not Sensitive to Risk:					
Certificates of Deposit	100,000				
Annuity	284,737				
Common and Preferred Stock	3,825,164				
<b>Total Investments</b>	<b>\$ 21,255,093</b>				

*Interest Rate Risk.* The Trust Fund does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
 NOTES TO THE FINANCIAL STATEMENTS  
 April 30, 2010

**NOTE 2 - DEPOSITS AND INVESTMENTS (Continued)**

*Credit Risk.* The Pension Trust Fund's policy does not limit credit risk. According to the provisions of the Illinois Compiled Statutes, fixed income purchases shall be limited to obligations issued or guaranteed as to principal and interest by the U.S. Government or any agency or instrumentality thereof, or to corporate and municipal issues. All securities shall be of "investment grade" quality; that is, at the time of purchases, rated no lower than "Baa" by Moody's and no lower than "BBB" by Standard and Poor's. The Board, at their discretion, may impose a higher standard on an individual investment manager basis as circumstances or investment objectives dictate.

Credit ratings for the Trust Fund's investments in debt securities at April 30, 2010 (excluding investments in U.S. Treasuries which are not considered to have credit risk) are as follows:

Disclosure Ratings for Debt Securities (S&P/Moody's)  
 (As a percentage of total fair value for debt securities)

<u>Investment Type</u>	<u>AAA/Aaa</u>
Federal National Mortg Assoc	100%
Federal Home Loan Mortg Corp	100%
Money Market Mutual Fund	100%

*Custodial Credit Risk.* For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Trust Fund will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Trust Fund's investment policy does not address collateralization. The Trust Fund was undercollateralized by \$2,642,059 as of April 30, 2010.

*Concentration of Credit Risk.* The Trust Fund places no limit on the amount the district may invest in any one issuer. More than 5 percent of the Trust Fund's investments were in US Treasury Securities, Federal National Mortgage Association, Stocks, and Money Market Mutual Funds. These investments are 47%, 11%, 17%, and 14%, respectively, of the Village's total Pension Trust Fund investments.

Reconciliation of footnotes to statements:

Village Cash	\$ 31,862,295
Village CD's	17,251,647
Village Investments	9,950,694
Pension Cash	795,458
Pension Investments	<u>21,255,093</u>
Total per footnote	<u>\$ 81,115,187</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2010

---

**NOTE 2 - DEPOSITS AND INVESTMENTS (Continued)**

Cash and Investments per Statement 1	\$ 58,523,460
Fiduciary Cash and Investments per Statement 10	<u>22,591,727</u>
	<u>\$ 81,115,187</u>

**NOTE 3 - PROPERTY TAXES**

The Village's property tax is levied each calendar year on all taxable real property located therein. For governmental funds only, property taxes, which are due within the current fiscal year and collected within 60 days subsequent to year-end, are recorded as revenue. The Village includes a provision for uncollectible property taxes of 1% of the gross levy.

Property taxes are levied by December, on assessed valuation as of the previous January 1, on which date the tax levy becomes an enforceable lien against the property. Tax bills are prepared by the County and are due in two installments, on or about June 15 and September 1. The County collects such taxes and remits them shortly thereafter.

Property taxes levied for calendar 2009 are recorded as receivable, net of estimated uncollectibles, in fiscal 2010. Revenues relating to these accruals for governmental fund types are deferred to the extent that they are not available.

**NOTE 4 - RECEIVABLES**

During the 2001 fiscal year, the Village entered into an agreement to loan the DuPage Mayors and Managers Conference \$125,000. The Village will be receiving payments over 20 years. The note will be paid off in 2021. As of year end, fund balance in the amount of \$66,144 has been reserved for the note.

---

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2010

**NOTE 5 - CAPITAL ASSETS**

A summary of changes in the Village's capital assets for the period May 1, 2009 through April 30, 2010 follows:

	Balance at April 30, 2009	Additions	Deletions	Balance at April 30, 2010
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 29,021,885	\$ -	\$ -	\$ 29,021,885
Construction in progress	2,526,054	4,041,779	(4,196,401)	2,371,432
Subtotal	31,547,939	4,041,779	(4,196,401)	31,393,317
Capital assets being depreciated:				
Infrastructure	34,606,827	-	-	34,606,827
Land improvements	3,535,946	4,389,230	(568,701)	7,356,475
Buildings	10,946,955	-	(160,230)	10,786,725
Equipment and vehicles	8,595,571	943,749	(626,484)	8,912,836
Subtotal	57,685,299	5,332,979	(1,355,415)	61,662,863
Accumulated depreciation:				
Infrastructure	(22,243,829)	(661,675)		(22,905,504)
Land improvements	(2,185,460)	(349,902)	522,055	(2,013,307)
Buildings	(4,048,180)	(236,946)	44,221	(4,240,905)
Equipment and vehicles	(6,176,420)	(446,076)	545,554	(6,076,942)
Subtotal	(34,653,889)	(1,694,599)	1,111,830	(35,236,658)
Total capital assets being depreciated, net	23,031,410	3,638,380	(243,585)	26,426,205
Governmental activities capital assets, net	\$ 54,579,349	\$ 7,680,159	\$ (4,439,986)	\$ 57,819,522

Depreciation expense for the Village's Governmental Activities was charged to governmental functions as follows:

General Government	\$ 895,330
Public Safety	127,070
Culture and Recreation	425,513
Public Works	246,686
Total Depreciation Expense	\$ 1,694,599

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2010

NOTE 5 - CAPITAL ASSETS (Continued)

	Balance at April 30, 2009	Additions	Deletions	Balance at April 30, 2010
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 5,404,185	\$ -	\$ -	\$ 5,404,185
Construction in progress	-	1,052,491	-	1,052,491
Subtotal	<u>5,404,185</u>	<u>1,052,491</u>	<u>-</u>	<u>6,456,676</u>
Intangible capital assets:				
Water purchase rights	<u>2,180,415</u>	<u>-</u>	<u>-</u>	<u>2,180,415</u>
Amortization:				
Water purchase rights	<u>1,853,357</u>	<u>109,021</u>	<u>-</u>	<u>1,962,378</u>
Total capital assets being amortized, net	<u>327,058</u>	<u>(109,021)</u>	<u>-</u>	<u>218,037</u>
Capital assets being depreciated:				
Infrastructure	60,639,900	-	-	60,639,900
Land improvements	546,018	-	-	546,018
Buildings	5,821,997	-	-	5,821,997
Equipment and vehicles	1,613,540	33,211	-	1,646,751
Subtotal	<u>68,621,455</u>	<u>33,211</u>	<u>-</u>	<u>68,654,666</u>
Accumulated depreciation:				
Infrastructure	30,470,504	1,017,324	-	31,487,828
Land improvements	350,227	27,700	-	377,927
Buildings	1,691,090	100,977	-	1,792,067
Equipment and vehicles	575,069	129,383	-	704,452
Subtotal	<u>33,086,890</u>	<u>1,275,384</u>	<u>-</u>	<u>34,362,274</u>
Total capital assets being depreciated, net	<u>35,534,565</u>	<u>(1,242,173)</u>	<u>-</u>	<u>34,292,392</u>
Business-type activities capital assets, net	<u>\$ 41,265,808</u>	<u>\$ (298,703)</u>	<u>\$ -</u>	<u>\$ 40,967,105</u>

Depreciation expense of \$1,195,212 for the Village's Business-Type Activities was charged to the Environmental Services Fund and \$80,172 was charged to the Golf Fund.

Amortization of \$109,021 was charged to the Environmental Services Fund for the water purchase rights. Within the amortization line item on the financial statements, the amortization of the bond issue costs and bond discount in the amount of \$10,191 is included.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2010

**NOTE 6 - LONG TERM DEBT**

The following is a summary of changes to the Village's long-term debt for the fiscal year:

	Obligations Outstanding May 1, 2009	Debt Additions	Debt Retirement	Obligations Outstanding April 30, 2010	Due Within One Year
<b>Government Activities</b>					
2001 General Obligation Bonds	\$ 655,000	\$ -	\$ 40,000	\$ 615,000	\$ 95,000
2003 General Obligation Bonds	4,430,000	-	1,645,000	2,785,000	1,765,000
2006 General Obligation Bonds	2,655,000	-	140,000	2,515,000	150,000
2007 General Obligation Bonds	5,475,000	-	-	5,475,000	-
2008 General Obligation Bonds	5,000,000	-	415,000	4,585,000	430,000
2009 General Obligation Bonds	-	8,825,000	-	8,825,000	435,000
2010 General Obligation Bonds	-	29,940,000	-	29,940,000	-
Deferred Loss on Refunding	(84,045)	-	(24,013)	(60,032)	-
Deferred Discount on Refunding	(34,896)	-	(9,971)	(24,925)	-
Deferred Discount on Series 2006	(23,797)	-	(1,589)	(22,208)	-
Deferred Premium on Series 2007	37,182	-	2,126	35,056	-
Deferred Premium on Series 2008	17,275	-	1,531	15,744	-
Deferred Discount on Series 2009	-	(53,732)	(1,131)	(52,601)	-
Deferred Discount on Series 2010	-	(25,841)	(43)	(25,798)	-
Compensated Absences	2,468,780	256,404	186,865	2,538,319	37,938
Capital Lease Payable	16,761	-	16,761	-	-
Net OPEB Obligation	1,271	-	1,709	(438)	-
Net Pension Obligation - IMRF	-	14,009	-	14,009	-
Net Pension Obligation - Police	1,996,190	-	32,275	1,963,915	-
<b>Total Governmental Activities</b>	<b>\$ 15,220,369</b>	<b>\$ 38,955,840</b>	<b>\$ 2,444,520</b>	<b>\$ 59,121,041</b>	<b>\$ 2,912,938</b>
<b>Business-type Activities:</b>					
2004 General Obligation					
Bond	\$ 1,630,000	\$ -	\$ 800,000	\$ 830,000	\$ 830,000
Deferred Discount on Refunding	(6,412)	-	(3,205)	(3,207)	(3,207)
Deferred Loss on Refunding	(26,575)	-	(13,289)	(13,286)	(13,286)
Net Pension Obligation - IMRF	-	5,578	-	5,578	-
Compensated Absences	345,015	59,768	93,321	311,462	-
<b>Total Business-type Activities</b>	<b>\$ 2,846,123</b>	<b>\$ 65,346</b>	<b>\$ 876,827</b>	<b>\$ 1,130,547</b>	<b>\$ 813,507</b>

General Obligation Bonds

On July 1, 2001, the Village issued \$4,335,000 of General Obligation Refunding Bonds. The bonds are to be retired in annual installments ranging from \$215,000 to \$490,000 beginning February 1, 2002 through February 1, 2013 with interest payable semiannually at 4.00% to 4.25%. The bonds are payable from the Debt Service Fund.

On October 1, 2003, the Village issued \$9,995,000 of General Obligation Refunding Bonds. The bonds are to be retired in annual installments ranging from \$500,000 to \$1,765,000 beginning November 1, 2004 through November 1, 2012 with interest payable semiannually at 1.40% to 3.00%. The bonds are payable from the Debt Service Fund.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2010

---

**NOTE 6 - LONG TERM DEBT (Continued)**

On October 14, 2004, the Village issued \$4,135,000 of General Obligation Refunding Bonds. The bonds are to be retired in annual installments ranging from \$260,000 to \$830,000 beginning May 1, 2005 through May 1, 2010 with interest payable semiannually at 1.45% to 2.70%. The bonds are payable from the Environmental Services Fund.

On May 1, 2006, the Village issued \$3,000,000 of General Obligation Bonds Series 2006. The bonds are to be retired in annual installments ranging from \$105,000 to \$315,000 beginning April 1, 2007 through April 1, 2021 with interest payable semiannually at 3.50% to 4.00%. The bonds are payable from the Debt Service Fund.

On December 15, 2007, the Village issued \$5,475,000 of General Obligation Bonds Series 2007. The bonds are to be retired in annual installments ranging from \$185,000 to \$580,000 beginning December 15, 2011 through December 15, 2022 with interest payable semiannually at 3.50% to 4.00%. The bonds are payable from the Debt Service Fund.

On December 15, 2008, the Village issued \$5,000,000 of General Obligation Bonds Series 2008. The bonds are to be retired in annual installments ranging from \$415,000 to \$605,000 beginning December 15, 2009 through December 15, 2018 with interest payable semiannually at 3.250% to 3.875%. The bonds are payable from the Debt Service Fund.

On August 25, 2009, the Village issued \$8,825,000 of General Obligation Bonds Series 2009. The bonds are to be retired in annual installments ranging from \$130,000 to \$805,000 beginning December 15, 2010 through December 15, 2029 with interest payable semiannually at 1.375% to 5.375%. The bonds are payable the Debt Service Fund. These bonds are entitled to a direct payment subsidy from the United States Treasury in an amount equal to 35% of the interest due on each payment date. The Village must request this subsidy prior to each interest payment date.

On April 15, 2010, the Village issued \$29,940,000 of General Obligation Bonds Series 2010. The bonds are to be retired in annual installments ranging from \$155,000 to \$1,780,000 beginning December 15, 2011 through December 15, 2035 with interest payable semiannually at 1.300% to 6.250%. The bonds are payable from the Debt Service Fund. These bonds are entitled to a direct payment subsidy from the United States Treasury in an amount equal to 35% of the interest due on each payment date. The Village must request this subsidy prior to each interest payment date.

Compensated Absences

Compensated absences will be paid as they come due. They represent the amount outstanding for sick and vacation time at April 30, 2010 and will be paid from the fund where the employee's salary is paid. This is normally the General Account or the Water Fund.

---

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2010

---

NOTE 6 - LONG TERM DEBT (Continued)

Debt Refunding

*General Obligation - Defeased Debt*

In prior years, the Village has defeased various bond issues by creating separate irrevocable trust funds. New debt has been issued and the proceeds have been used to purchase U.S. government securities that were placed in trust funds. The investments and fixed earnings from the investments are sufficient to fully service the defeased debt until the debt matures. For financial reporting purposes, the debt has been considered defeased and therefore the General Obligation Series 1989 and 1992 were removed from the Village's financial statements. The outstanding balance as of April 30, 2010 for the Series 1992 bonds was \$825,000.

On October 1, 2003, the Village issued \$9,995,000 of General Obligation Refunding Bonds, Series 2003. The proceeds of the 2003 bonds, net of the issuance cost were used to advance refund \$3,360,000 of outstanding 1995A General Obligation bonds, \$3,380,000 of outstanding 1995B General Obligation Bonds and \$2,885,000 of outstanding 1997 General Obligation bonds. The net proceeds of the refunding issue were placed in an irrevocable escrow account and invested in U.S. Treasury obligations that, together with interest earned thereon, will provide amounts sufficient for future payment of interest and principal on the refunded issue. At April 30, 2010, \$2,900,000 of the refunded bonds remained outstanding. As a result of the refunding, the bonds are considered defeased and the liability for those bonds are not included in the financial statements of the Village.

On October 14, 2004, the Village issued \$4,135,000 of General Obligation Refunding Bonds, Series 2004. The proceeds of the 2004 bonds, net of issuance costs, were used to advance refund \$4,050,000 of outstanding 1993 General Obligation Corporate Purpose Bonds. The net proceeds of the refunding issue were placed in an irrevocable escrow account and invested in U.S. Treasury obligations. That together with interest earned thereon, will provide amounts sufficient for future payment of interest and principal on the refunded issue. At April 30, 2010, \$850,000 of the refunded bonds remained outstanding. As a result of the refunding, the bonds are considered defeased and the liability for these bonds are not included in the financial statements of the Village.

On December 15, 2007, the Village issued \$5,450,000 of General Obligation Bonds, Series 2007. The partial proceeds of the 2007 bonds, net of the issuance cost of \$4,263 were used to advance refund \$465,000 of outstanding 2001 General Obligation bonds. The net proceeds of the refunding issue were placed in an irrevocable escrow account and invested in U.S. Treasury obligations that, together with interest earned thereon, will provide amounts sufficient for future payment of interest and principal on the refunded issue. At April 30, 2010, \$465,000 of the refunded bonds remained outstanding. As a result of the refunding, the bonds are considered defeased and the liability for these bonds are not included in the financial statements of the Village.

---

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2010

**NOTE 6 - LONG TERM DEBT (Continued)**

Net Pension Obligation and Net OPEB Obligation

The Net Pension Obligation and Net OPEB Obligation will be paid as it comes due. It will be paid from the General Fund where the employee's salary is paid.

Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

Fiscal Year Ending	Governmental Activities General Obligation Bonds				Business-Type Activities General Obligation Bonds		
	Principal	Interest	Treasury Rebate	Total	Principal	Interest	Total
April 30							
2011	\$ 2,875,000	\$ 1,994,559	\$ (497,453)	\$ 4,372,106	\$ 830,000	\$ 11,205	\$ 841,205
2012	2,315,000	2,303,105	(631,323)	3,986,782	-	-	-
2013	2,840,000	2,236,040	(626,312)	4,449,728	-	-	-
2014	2,925,000	2,156,046	(617,832)	4,463,214	-	-	-
2015	3,015,000	2,067,653	(602,756)	4,479,897	-	-	-
2016-2020	16,205,000	8,596,509	(2,639,975)	22,161,534	-	-	-
2021-2025	11,155,000	5,482,927	(1,867,225)	14,770,702	-	-	-
2026-2030	7,870,000	3,008,003	(1,052,801)	9,825,202	-	-	-
2031-2035	4,650,000	1,067,345	(373,571)	5,343,774	-	-	-
2036	890,000	55,625	(19,469)	926,156	-	-	-
<b>Total</b>	<b>\$ 54,740,000</b>	<b>\$ 28,967,812</b>	<b>\$ (8,928,717)</b>	<b>\$ 74,779,095</b>	<b>\$ 830,000</b>	<b>\$ 11,205</b>	<b>\$ 841,205</b>

**NOTE 7 - OTHER INDIVIDUAL FUND DISCLOSURES**

Interfund amounts due from and due to other funds at April 30, 2010 are summarized as follows:

Receivable Fund	Payable Fund	Amount
<b>Major Governmental Funds:</b>		
General Fund	Nonmajor Governmental Funds	\$ 161,380
General Fund	Golf Course Fund	1,904,761
Environmental Services Fund	General Fund	25,471
Debt Service Fund	Environmental Services Fund	20,993
<b>Nonmajor Governmental Funds:</b>		
Nonmajor Governmental Funds	General Fund	143,271
		<b>\$ 2,255,876</b>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
 NOTES TO THE FINANCIAL STATEMENTS  
 April 30, 2010

**NOTE 7 - OTHER INDIVIDUAL FUND DISCLOSURES (Continued)**

All interfund balances will be repaid in the next fiscal year. The interfunds occurred in order to assist the receivable funds that had a low cash balance at year end.

Interfund transfers at April 30, 2010, are summarized as follows:

	Transfer In	Transfer Out
<b>Major Governmental Funds:</b>		
General Fund	\$ 519,270	\$ 595,890
Debt Service Fund	834,014	12,000
GOB Series 2007	1,000,000	-
GOB Series 2008	-	300,000
GOB Series 2009	-	1,300,000
Total Major Governmental Funds	2,353,284	2,207,890
<b>Major Enterprise Funds:</b>		
Golf Course Fund	-	62,864
Environmental Service Fund	-	82,499
Total Major Enterprise Funds	-	145,363
<b>Nonmajor Governmental Funds</b>	1,115,643	1,115,674
<b>Total Transfers</b>	\$ 3,468,927	\$ 3,468,927

The transfers represent routine items. Generally, routine transfers occur to meet the operating purposes of another fund, such as the transfer from governmental funds to the capital projects funds to fund the activities of this fund type.

The following funds had a negative fund balance:

Special Service Area #2 Fund	\$ 30,547
TIF No. 4 Fund	106,442
President St/North Ave TIF	1,257

**NOTE 8 - COMMITMENTS AND CONTINGENCIES**

DuPage Water Commission: The Village is a customer of the DuPage Water Commission and has executed a Water Supply Contract with the commission for a term ending in 2024. The contract provides that the Village pay its proportionate share of "fixed costs" (debt service and capital costs) to the commission, such obligation being unconditional and irrevocable whether or not water is delivered. The current governmental level of these costs is \$228,468 per fiscal year.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2010

---

**NOTE 8 - COMMITMENTS AND CONTINGENCIES (Continued)**

This amount was calculated using the Village's current allocation percentage of 3.1975%. The allocations are subject to change; however, the Village does not expect the annual amounts for the remaining years of the contract to materially vary from the amount presented above.

Litigation: From time to time, 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 government.

**NOTE 9 - PLEDGES ON FUTURE REVENUES**

On January 1, 2008, the Village entered into a note agreement to pledge up to \$9,400,000 to CG Center LLC (the "Developer"). This note is for the purpose of paying or reimbursing certain eligible redevelop project costs incurred by the Developer in connection with the redevelopment of the project in the North Avenue and Bloomingdale Road PPA Tax project area in the Village. The note is to be retired in annual installments as the Incremental Real Estate Taxes and Incremental Sales Taxes revenues become sufficient for the payment through February 18, 2027 with interest payable annually at 7.64%. Unpaid interest payment as of April 30, 2009 is \$1,348,193.

**NOTE 10 - INTERGOVERNMENTAL RISK POOLS AND 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; injuries to employees; and natural disasters.

The Village has bought general liability insurance and is self-insured for Workman's Compensation claims up to \$300,000 per claim. Currently, a third-party is administering the claims.

As of April 30, 2010, there was \$130,533 in unpaid claims. The claims liability is based on the requirements of GASB Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. There has been no reduction in insurance coverage from the prior year and settlements did not exceed coverage for the past three years. Claims Payable is included with Accounts Payable on the Balance Sheet.

---

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
 NOTES TO THE FINANCIAL STATEMENTS  
 April 30, 2010

**NOTE 10 - INTERGOVERNMENTAL RISK POOLS AND RISK MANAGEMENT (Continued)**

Claims Payable:

	Beginning of <u>of Year</u>	<u>Incurred</u>	<u>Payments</u>	End of <u>Year</u>
2009	\$ 202,837	\$ 272,959	\$ (170,016)	\$ 305,780
2010	305,780	2,514	(177,761)	130,533

The Intergovernmental Risk Management Agency ("IRMA"): Until January 1, 2001, the Village participated in the Intergovernmental Risk Management Agency (IRMA). IRMA is an organization of municipalities and special districts in Northeastern Illinois, which have formed an association under the Illinois Intergovernmental Cooperation's Statute to pool its risk management needs. The agency administers a mix of self-insurance and commercial insurance coverages; property/casualty and workers' compensation claim administration/litigation management services; unemployment claim administration; extensive risk management/loss control consulting and training programs; and a risk information system and financial reporting service for its members. The Village made annual contributions to IRMA, which administers and pays claims on behalf of the Village. A portion of the Village's contributions is held in a reserve account established to pay future claims. As of January 1, 2001, the Village is no longer participating as a member of IRMA. IRMA is holding the Village's deposit of \$121,609 for claims that are currently being processed or handled by IRMA. Once an estimate is made of any future liabilities IRMA may be responsible for, any excess deposit amounts will be refunded to the Village for use by the new insurance carrier. The balance of this reserve is recorded as a deposit on the Village's balance sheet at April 30, 2010.

**NOTE 11 - EMPLOYEE RETIREMENT PLANS**

Illinois Municipal Retirement Fund

*Plan Description.* The employer's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases and death benefits to plan members and beneficiaries. The Village's plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at [www.imrg.org](http://www.imrg.org)

*Funding Policy.* As set by statute, the Regular plan members are required to contribute 4.50 percent 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. The employer contribution rate for calendar year 2009 was 10.50 percent of annual covered payroll. The village also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
 NOTES TO THE FINANCIAL STATEMENTS  
 April 30, 2010

**NOTE 11 - EMPLOYEE RETIREMENT PLANS (Continued)**

*Annual Pension Cost.* For fiscal year ending December 31, 2009, the Village's annual pension cost of \$1,112,860 for the Regular plan was equal to the Village's required and actual contributions.

	<u>April 30, 2010</u>
Annual required contribution	\$ 416,474
Interest on net pension obligation	-
Annual Pension Cost	416,474
Contribution made	<u>(396,887)</u>
Increase in net pension obligation	19,587
NPO beginning of year	-
NPO end of year	<u>\$ 19,587</u>

**Three-year trend information for Regular Plan:**

Fiscal Year <u>Ending</u>	Annual Pension <u>Cost (APC)</u>	Percentage of APC <u>Contributed</u>	Net Pension <u>Obligation</u>
04/30/10	\$ 416,474	95.30%	\$ 19,587
12/31/09	1,112,860	100.00%	-
12/31/08	1,073,897	100.00%	-
12/31/07	1,061,533	100.00%	-

The required contribution for 2009 was as part of the December 31, 2007, actuarial valuation using the early age normal actuarial cost method. The actuarial assumptions at December 31, 2007, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10.0% per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3% annually. The actuarial value of the Village's Regular plan assets was determined using techniques that spread the effect of short-term volatility in the market value of investments over a five-year period with a 15% corridor between the actuarial and market value of assets. The Village's Regular plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at the December 31, 2007, valuation was 23 years.

*Funded Status and Funding Progress.* As of December 31, 2009, the most recent actuarial valuation date, the Regular plan was 66.56 percent funded. The actuarial accrued liability for benefits was \$23,971,587 and the actuarial value of assets was \$15,954,343, resulting in an underfunded actuarial accrued liability (UAAL) of \$8,017,244. The covered payroll (annual payroll of active employees covered by the plan) was \$10,598,664 and the ratio of the UAAL to the covered payroll was 76 percent.

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
 NOTES TO THE FINANCIAL STATEMENTS  
 April 30, 2010

**NOTE 11 - EMPLOYEE RETIREMENT PLANS (Continued)**

Due to the results of the 2008 actuarial valuation and estimated investment losses, the IMRF Board adopted a phase-in plan for employer contribution rates. Employers may contribute the full actuarial required contribution (ARC) rate, the phase-in rate, or some rate between the two. The ARC rate for the calendar year 2010 for the Village is 12.12%. The Village elected to use the phase-in rate of 11.55%. The application of the phase-in rate resulted in the recognition of a net pension obligation for the year end April 30, 2010 of \$19,587.

Sheriff's Law Enforcement Personnel

*Plan Description.* The employers defined benefit pension plan for Sheriff's Law Enforcement Personnel employees provided retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The Village's plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at [www.imrf.org](http://www.imrf.org).

*Funding Policy.* As set by statute, the Sheriff's Law Enforcement Personnel plan members are required to contribute 7.50 percent 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. The employer contribution rate for calendar year 2009 was 0.00 percent of annual covered payroll. The village also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

*Annual Pension Cost.* For the fiscal year ending December 31, 2009, the Village's annual pension cost of \$0 for the Sheriff's Law Enforcement Personnel plan was equal to the Village's required and actual contributions.

**Three-year trend information for Regular Plan:**

Fiscal Year <u>Ending</u>	Annual Pension Cost (APC)	Percentage of APC <u>Contributed</u>	Net Pension <u>Obligation</u>
12/31/09	\$ -	100%	-
12/31/08	-	100%	-
12/31/07	-	100%	-

The required contribution for 2009 was as part of the December 31, 2007, actuarial valuation using the early age normal actuarial cost method. The actuarial assumptions at December 31, 2007, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10.0% per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3% annually. The actuarial value of the Village's Sheriff's Law Enforcement Personnel plan assets was determined

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2010

---

**NOTE 11 - EMPLOYEE RETIREMENT PLANS (Continued)**

using techniques that spread the effect of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The Village's Sheriff's Law Enforcement Personnel plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at the December 31, 2007, valuation was 23 years.

*Funded Status and Funding Progress.* As of December 31, 2009, the most recent actuarial valuation date, the Sheriff's Law Enforcement Personnel plan was 0.00 percent funded. The actuarial accrued liability for benefits was \$0 and the actuarial value of assets was \$19,523, resulting in an overfunded actuarial accrued liability (UAAL) of \$19,523. The covered payroll (annual payroll of active employees covered by the plan) was \$0 and there is no ratio of the UAAL to the covered payroll since the plan is overfunded.

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Police Pension Plan

*Plan Description.* The Police Pension Plan is a single-employer defined benefit pension that covers all sworn police personnel. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund. A stand-alone financial report is not issued.

The concept of vesting is not clearly defined in Illinois State statutes. As such, no information regarding employee eligibility for vesting is provided.

The following is a summary of the Police Pension Plan as provided for in Illinois State Statutes.

The Police Pension Plan provides retirement benefits as well as death and disability benefits.

Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of 2.5% of final salary for each year of service up to 30 years, to a maximum of 75% of such salary. Employees with at least 8 years but less than 20 years of credited service may retire at or after the age of 60 and receive a reduced benefit of 2.5% of final salary for each year of service.

The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter.

---

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2010

**NOTE 11 - EMPLOYEE RETIREMENT PLANS (Continued)**

*Funding Policy.* Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan as actuarially determined by an enrolled actuary, this includes the costs of administering the plan. By the year 2020 the Village's contributions must accumulate to the point where the past service cost for the Police Pension Plan is fully funded.

*Basis of Accounting -* The financial statements are prepared using the accrual basis of accounting. Employee and employer contributions are recognized as additions when they are due, pursuant to formal commitments, as well as statutory or contractual requirements. Benefits and refunds are recorded as deductions when due and payable in accordance with the terms of the plan.

*Annual Pension Cost.* For 2010, the Village's annual pension cost of \$1,393,109 for the police pension plan was equal to the Village's required and actual contributions.

	April 30, 2010
Annual required contribution	\$ 1,352,131
Interest on net pension obligation	139,733
Adjustment to the ARC	(98,755)
Annual Pension Cost	1,393,109
Contribution made	(1,425,384)
Increase in net pension obligation	(32,275)
NPO beginning of year	1,996,190
NPO end of year	\$ 1,963,915

*Funded Status and Funding Progress.* As of April 30, 2010 the actuarial accrued liability for benefits was \$45,406,265.

	(1) Actuarial Value of Assets	(2) Actuarial Liability (AAL) - Entry Age	(3) Funded Ratio (1)/(2)	(4) Unfunded AAL (Excess of Assets over AAL) (2) - (1)	(5) Covered Payroll	(6) UAAL (Excess of Assets over AAL) as a Percentage of Covered Payroll (4) / (5)
4/30/07	\$ 19,355,916	\$ 34,628,621	55.90%	\$ 15,272,705	\$ 3,631,451	420.6%
4/30/09	19,266,327	41,811,150	46.08%	22,544,823	4,256,302	529.7%
4/30/10	22,117,843	45,406,265	48.71%	23,288,422	4,490,398	518.6%

*Actuarial Assumptions.* The Village's annual pension cost for the current year and actuarial assumptions each plan is as follows:

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
 NOTES TO THE FINANCIAL STATEMENTS  
 April 30, 2010

**NOTE 11 - EMPLOYEE RETIREMENT PLANS (Continued)**

	<u>Illinois Municipal Retirement</u>	<u>Police Pension</u>	<u>SLEP</u>
Contributed Rates:			
Employer	10.50%	31.74%	0.00%
Employee	4.50%	9.91%	7.50%
Annual Pension Cost	\$1,112,860	\$1,393,109	\$0
Contributions Made	\$1,112,860	\$1,425,384	\$0
Actuarial Valuation Date	12/31/09	4/30/2010	12/31/09
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization Method	Level % of Projected Payroll Closed Basis	Level % of Projected Payroll Closed Basis	Level % of Projected Payroll Closed Basis
Remaining Amortization Period	23 Years	23 Years	23 Years
Asset Valuation Method	5-Year Smoothed Market	5-Year Smoothed Market	5-Year Smoothed Market
Actuarial Assumptions:			
Investment Rate of Return	7.50% Compounded Annually	7.00% Compounded Annually	7.50% Compounded Annually
Projected Salary Increases	0.40% to 10.00%	5.50%	0.40% to 10.00%
Inflation Rate Included	4.00%	3.00%	4.00%
Post Retirement Benefit	3.00%	None	3.00%

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2010

---

**NOTE 12 - POST EMPLOYMENT BENEFITS**

Plan Description: The Village provides certain healthcare insurance benefits for retired employees. In accordance with the personnel policy, retired employees may continue to participate at their own expense in the Village's health and life insurance programs. This is a single employer plan. This option is limited as follows:

- a. It may be exercised only once, with the employee forfeiting any renewed participation upon cancellation.
- b. Participation may be in either the life and health insurance programs, or both.

The Plan does not issue its own stand-alone financial statements.

Funding Policy: Funding is provided by The Village on a pay-as-you-go basis with no contribution from the retiree. The Village's contribution on behalf of the employees to the insurance provider was \$123,776 for 2010.

Annual OPEB Cost and Net OPEB Obligation: The Village's annual other post employment benefit (OPEB) cost is calculated on the annual required contribution (ARC). Actuarial calculations reflect a long-term perspective. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed thirty years. For fiscal year 2009, the transition year, the Village's annual OPEB cost of \$125,017 was equal to the ARC.

	<u>April 30, 2010</u>
Annual required contribution	\$ 122,076
Interest on net OPEB obligation	62
Adjustment to the ARC	<u>(41)</u>
Annual OPEB Cost	122,097
Contribution made	<u>(123,776)</u>
Increase in net OPEB obligation	(1,679)
NPO beginning of year	<u>1,241</u>
NPO end of year	<u>\$ (438)</u>

Funded Status and Funding Progress: As of April 30, 2010 the actuarial accrued liability for benefits was \$2,673,446.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
 NOTES TO THE FINANCIAL STATEMENTS  
 April 30, 2010

**NOTE 12 - POST EMPLOYMENT BENEFITS (Continued)**

	(1)	(2)	(3)	(4)	(5)	(6)
	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) - Entry Age	Funded Ratio (1)/(2)	Unfunded AAL (Excess of Assets over AAL) (2) - (1)	Covered Payroll	UAAL (Excess of Assets over AAL) as a Percentage of Covered Payroll (4) / (5)
4/30/09	\$ -	\$ 2,673,446	0.00%	\$ 2,673,446	\$ 15,590,404	17.10%
4/30/10	-	4,695,208	0.00%	4,695,208	N/A	N/A

N/A: Information not available

Note: Information for one proceeding year not available.

Actuarial Assumptions: In the actuarial valuation for the fiscal year ended April 30, 2010, the entry age normal cost method was used. The actuarial assumptions included an annual healthcare cost trend rate of 8 percent initially, reduced by decrements to an ultimate rate of 6 percent. The Unfunded Accrued Actuarial Liability is being amortized as level percentage of pay over 30 years. A discount (interest) rate of 5% was used and salary increases of 5% per year. Probabilities of death for participants were according to the IMRF rates.

50% of employees were assumed to elect the benefit. Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets.

**NOTE 13 - NEW ACCOUNTING PRONOUNCEMENTS**

In June 2007, the GASB issued Statement No. 51, *Accounting and Financial Reporting for Intangible Assets*. It defines an intangible asset's required characteristics, and generally requires that they be treated as capital assets. Statement 51 is effective for the Village's fiscal year ending April 30, 2011.

In June 2008, GASB issued Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*. This Statement addresses the recognition, measurement, and disclosure of information regarding derivative instruments entered into by state and local governments. Statement 53 is effective for financial statements for periods beginning after June 15, 2009.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2010

---

**NOTE 13 – NEW ACCOUNTING PRONOUNCEMENTS (Continued)**

In March 2009, the GASB issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This Statement is intended to improve the usefulness of information provided to financial report users about fund balance by providing clearer, more structured fund balance classifications, and by clarifying the definitions of existing governmental fund types. Fund balance amounts will be reported in the following classifications: restricted, committed, assigned, and unassigned. Statement 54 is effective for financial statements for periods beginning after June 15, 2010.

In December 2009, the GASB issued Statement No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*. The objective of this Statement is to address issues related to the use of the alternative measurement method and the frequency and timing of measurements by employers that participate in agent multiple-employer other postemployment benefit plans. The provisions related to the use and reporting of the alternative method are effective immediately. The provisions related to the frequency and timing of measurements are effective for actuarial valuations first used to report funded status information in OPEB plans financial statements for financial periods beginning after June 15, 2011.

In June 2010 the GASB issued Statement No. 59, *Financial Instruments Omnibus*. The Statement updates and improves existing standards regarding financial reporting of certain financial instruments and external investment pools. Statement No. 59 is effective for fiscal years beginning after June 15, 2010, with earlier application encouraged.

Management has not determined the impact these statements will have on the financial position and results of operations of the Village

REQUIRED SUPPLEMENTARY INFORMATION  
 BUDGETARY COMPARISON SCHEDULE  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 GENERAL FUND  
 YEAR ENDED APRIL 30, 2010

	General Fund			Variance Positive (Negative) from Final Budget
	Original Budget	Final Budget	Actual	
<b>REVENUES</b>				
Taxes	\$ 16,935,929	\$ 15,753,264	\$ 15,842,121	\$ 88,857
Licenses, Permits and Fees	989,175	995,375	1,010,500	15,125
Charges for Service	880,037	848,537	847,793	(744)
Fines and Forfeitures	576,000	604,000	672,119	68,119
Donations	39,500	39,500	40,457	957
Intergovernmental	34,540	35,740	27,001	(8,739)
Interest	220,000	235,000	237,622	2,622
IPBC Investment Income	-	-	4,171	4,171
Miscellaneous	128,500	189,000	78,165	(110,835)
<b>TOTAL REVENUES</b>	<u>19,803,681</u>	<u>18,700,416</u>	<u>18,759,949</u>	<u>59,533</u>
<b>EXPENDITURES</b>				
Current:				
General Government	8,822,866	8,765,107	8,634,692	130,415
Public Safety	7,223,767	7,210,158	7,050,024	160,134
Highways and Streets	3,265,441	3,254,318	3,152,722	101,596
Capital Outlay	80,291	80,260	58,720	21,540
<b>TOTAL EXPENDITURES</b>	<u>19,392,365</u>	<u>19,309,843</u>	<u>18,896,158</u>	<u>413,685</u>
Excess (deficiency) of revenues over expenditures	<u>411,316</u>	<u>(609,427)</u>	<u>(136,209)</u>	<u>473,218</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	443,617	519,270	519,270	-
Transfers Out	(854,933)	(595,890)	(595,890)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(411,316)</u>	<u>(76,620)</u>	<u>(76,620)</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	<u>\$ -</u>	<u>\$ (686,047)</u>	<u>(212,829)</u>	<u>\$ 473,218</u>
Fund Balance at beginning of year			<u>17,019,364</u>	
Fund Balance at end of year			<u>\$ 16,806,535</u>	

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION  
April 30, 2010

---

**NOTE 1 - BUDGETARY DATA**

The general, special revenue, debt service, capital projects, proprietary, and police pension funds have legally adopted annual budgets. The Board of Trustees follows these procedures in establishing the budgetary data reflected in the financial statements:

- (a) The Village Administrator submits to the President and Board of Trustees a proposed operating budget for the fiscal year commencing May 1. The operating budget includes proposed expenditures and the means of financing them.
- (b) Public hearings are conducted to obtain taxpayer comments on the proposed fiscal year appropriation ordinance.
- (c) The fiscal year appropriation ordinance, which incorporates the budget decisions of the Village Board, is legally enacted.
- (d) Total actual expenditures for any fund may not legally exceed the total appropriated for that fund. However, modifications to the budget may be made in that the Village Administrator is authorized to transfer budgeted amounts between departments within any fund; the Board of Trustees must approve any revisions that alter the total expenditures of any fund. There were no such revisions in the current year. Appropriation, both encumbered and unencumbered, lapse at the end of each year.

All governmental fund-type budgets are prepared on a modified accrual basis, except the Capital Projects Fund. The Capital Projects Fund budget was prepared using encumbrance accounting. Proprietary fund-type budgets, which are prepared for management control purposes, are prepared on the accrual basis except that depreciation and amortization are not budgeted for. The GOB Series 2010 and President Street/North Avenue TIF Funds did not have a budget this year.

**NOTE 2 - OVER EXPENDITURE OF BUDGET**

For the year ended April 30, 2010, expenditures exceeded budget at the fund level as follows:

<u>Fund</u>	<u>Excess</u>
TIF No. 3 Fund	\$ 282,488
Vehicle Replacement Fund	164,340
IMRF Fund	80,959
Debt Service Fund	2,348
Founder's Day Fund	1

---

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION  
April 30, 2010

---

**NOTE 3 - RECONCILIATION OF ENTERPRISE EXHIBITS**

The total expenses, nonoperating revenues (expenses) and fund equity presented in Statement 8, Exhibits 40, 41, 42 and 43 are not equal for the Enterprise Funds because the funds are presented on the budget basis for Exhibits 40, 41, 42 and 43 and on the GAAP basis for Statement 8. Differences between these exhibits are reconciled below:

	<u>Net Income</u> <u>(Loss)</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Nonoperating</u> <u>Revenues</u> <u>(Expenses)</u>
<b>Golf Course Fund</b>				
Balances per Statement 8	\$ (173,133)	\$ 1,696,919	\$ 2,044,078	\$ 121
Items not budgeted	<u>(156,597)</u>	<u>-</u>	<u>(80,172)</u>	<u>-</u>
Balances per Exhibit 40	<u>\$ (329,730)</u>	<u>\$ 1,696,919</u>	<u>\$ 1,963,906</u>	<u>\$ 121</u>
	<u>Net</u> <u>Income (Loss)</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Nonoperating</u> <u>Revenues</u> <u>(Expenses)</u>
<b>Environmental Service Fund</b>				
Balances per Statement 8	\$ (227,920)	\$ 6,888,769	\$ 7,853,826	\$ (29,297)
Items not budgeted	<u>465,491</u>	<u>-</u>	<u>(1,314,424)</u>	<u>-</u>
Balances per Exhibit 42	<u>\$ 237,571</u>	<u>\$ 6,888,769</u>	<u>\$ 6,539,402</u>	<u>\$ (29,297)</u>

---

**REQUIRED SUPPLEMENTARY INFORMATION:**

**SCHEDULE OF FUNDING PROGRESS**

SCHEDULE OF FUNDING PROGRESS  
ILLINOIS MUNICIPAL RETIREMENT FUND  
APRIL 30, 2010

---

Actuarial Valuation Date	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability - Entry Age	(3) Funded Ratio (1)/(2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) / (5)
12/31/09	\$ 15,954,343	\$ 23,971,587	66.56%	\$ 8,017,244	\$ 10,598,664	75.64%
12/31/08	18,431,053	25,742,609	71.60%	7,311,556	10,395,909	70.33%
12/31/07	20,619,663	24,107,124	85.53%	3,487,461	10,171,122	34.29%

On a market value basis, the actuarial value of assets as of December 31, 2009 is \$15,415,471. On a market basis, the funded ratio would be 64.31%

---

(Continued)

## VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF FUNDING PROGRESS  
 SHERIFF'S LAW ENFORCEMENT PERSONNEL  
 APRIL 30, 2010

---

Actuarial Valuation Date	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability - Entry Age	(3) Funded Ratio (1)/(2)	(4)	(5) Annual Covered Payroll	(6)
				Unfunded (Overfunded) Actuarial Liability as a Percentage of Covered Payroll (4) / (5)		Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) / (5)
12/31/09	\$ 19,523	\$ -	**.**%*	\$ (19,523)	\$ - *	0.00%
12/31/08	(3,393)	-	**.**%*	3,393	- *	0.00%
12/31/07	43,131	-	**.**%*	(43,131)	- *	N/A

\* The only previously participating Police Chief is no longer with the Village.  
 On a market basis, the funded ratio would be \*\*.\*\*%.

---

(Continued)

REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF FUNDING PROGRESS  
POLICE PENSION FUND  
APRIL 30, 2010

---

Actuarial Valuation Date	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability - Entry Age	(3) Funded Ratio (1)/(2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) / (5)
4/30/10	\$ 22,117,843	\$ 45,406,265	48.7%	\$ 23,288,422	\$ 4,490,398	518.6%
4/30/09	19,266,327	41,811,150	46.1%	22,544,823	4,256,302	529.7%
4/30/07	19,355,916	34,628,621	55.9%	15,272,705	3,631,451	420.6%
4/30/05	15,810,468	28,946,710	54.6%	13,136,242	3,521,071	373.1%
4/30/04	14,517,568	26,644,834	54.5%	12,127,266	3,398,919	356.8%
4/30/03	N/A	N/A	N/A	N/A	N/A	N/A
4/30/02	12,779,806	22,787,457	56.1%	10,007,651	3,113,918	321.4%
4/30/01	12,595,636	20,596,515	61.2%	8,000,879	2,953,964	270.9%

N/A - Information is presented for as many of the eight prior years as information according to the disclosure parameters is available. Information for these years is not available.

---

(Continued)

REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF FUNDING PROGRESS  
 OTHER POST EMPLOYMENT BENEFITS  
 APRIL 30, 2010

---

Actuarial Valuation Date	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability - Entry Age	(3) Funded Ratio (1)/(2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) / (5)
4/30/10	\$ -	\$ 4,695,208	0.0%	\$ 4,695,208	N/A	N/A
4/30/09	-	2,673,446	0.0%	2,673,446	15,590,404	17.1%
4/30/08	N/A	N/A	N/A	N/A	N/A	N/A

N/A - Information not available. Fiscal year 2009 was the first year the Governmental Accounting Standard Board (GASB) Statement No. 45 was implemented; thus information for the fiscal year 2008 is not available.

**REQUIRED SUPPLEMENTARY INFORMATION:**  
**SCHEDULE OF EMPLOYER CONTRIBUTIONS**

## VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF EMPLOYER CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND  
APRIL 30, 2010

---

<u>Actuarial Valuation Date</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution</u>	<u>Percent Contributed</u>
4/30/10	\$ 396,887	\$ 416,474	95.30%
12/31/09	1,112,860	1,112,860	100.00%
12/31/08	1,073,897	1,073,897	100.00%
12/31/07	1,061,533	1,061,533	100.00%

---

(Continued)

## VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF EMPLOYER CONTRIBUTIONS  
 SHERIFF'S LAW ENFORCEMENT PERSONNEL  
 APRIL 30, 2010

---

<u>Plan Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution</u>	<u>Percent Contributed</u>
12/31/09	\$ -	\$ -	N/A
12/31/08	-	-	N/A
12/31/07	-	-	N/A

\* The only previously participating Police Chief is no longer with the Village.

---

(Continued)

## VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF EMPLOYER CONTRIBUTIONS  
POLICE PENSION FUND  
APRIL 30, 2010

---

<u>Plan Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution</u>	<u>Percent Contributed</u>
4/30/10	\$ 1,425,384	\$ 1,352,131	105.4%
4/30/09	1,157,155	1,352,131	85.6%
4/30/07	1,036,537	1,183,058	87.6%
4/30/05	797,749	943,756	84.5%
4/30/04	627,680	943,756	66.5%
4/30/03	413,985	824,509	50.2%
4/30/02	359,595	622,640	57.8%
4/30/01	329,229	613,911	53.6%

---

**GOVERNMENTAL FUND TYPES**

## MAJOR FUNDS

## GENERAL FUND

*General Account* - To account for resources traditionally associated with governments that are not required to be accounted for in another fund.

*Liability Account* - To account for revenues derived from a separate property tax levy that are subsequently used to cover premium and claim costs associated with general liability and workers compensation.

GENERAL FUND  
BALANCE SHEET BY ACCOUNT  
APRIL 30, 2010

	General <u>Account</u>	Liability <u>Account</u>	<u>Total</u>
<b>ASSETS</b>			
Cash and Investments	\$ 7,837,998	\$ 2,890,567	\$ 10,728,565
Property Taxes Receivable	2,686,535	616,610	3,303,145
Sales Tax Receivable	1,280,999	-	1,280,999
State Income Tax Receivable	1,190,726	-	1,190,726
Accounts Receivable (Net of Allowance)	2,520,912	-	2,520,912
Interest Receivable	34,415	-	34,415
Interfund Receivable	2,066,141	-	2,066,141
Deposits for Insurance	-	121,609	121,609
Prepaid Insurance Premium	264,725	276,626	541,351
Inventories	23,344	-	23,344
<b>TOTAL ASSETS</b>	<u>\$ 17,905,795</u>	<u>\$ 3,905,412</u>	<u>\$ 21,811,207</u>
<b>LIABILITIES AND FUND BALANCE</b>			
<b>LIABILITIES</b>			
Accounts Payable	306,297	190,191	496,488
Accrued Payroll	257,997	-	257,997
Deposits Payable	150,762	-	150,762
Other Payables	472,012	-	472,012
Interfund Payable	168,742	-	168,742
Deferred Revenue	3,102,929	317,804	3,420,733
Compensated Absences Payable - Current	37,938	-	37,938
<b>TOTAL LIABILITIES</b>	<u>4,496,677</u>	<u>507,995</u>	<u>5,004,672</u>
<b>FUND BALANCE</b>			
Fund Balance - Unreserved	13,029,345	-	13,029,345
Fund Balance - Reserved for Encumbrances	25,560	-	25,560
Fund Balance - Reserved for Inventory	23,344	-	23,344
Fund Balance - Reserved for Liability Insurance	-	2,999,182	2,999,182
Fund Balance - Reserved for Deposits	-	121,609	121,609
Fund Balance - Reserved for Prepaid Asset	264,725	276,626	541,351
Fund Balance - Reserved for Receivable	66,144	-	66,144
<b>TOTAL FUND BALANCE</b>	<u>13,409,118</u>	<u>3,397,417</u>	<u>16,806,535</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$ 17,905,795</u>	<u>\$ 3,905,412</u>	<u>\$ 21,811,207</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BY ACCOUNT  
ALL GENERAL FUND ACCOUNTS  
Year Ended April 30, 2010

	General <u>Account</u>	Liability <u>Account</u>	<u>Total</u>
<b>REVENUES</b>			
Taxes	\$ 15,042,768	\$ 799,353	\$ 15,842,121
Licenses and Permits	1,010,500	-	1,010,500
Charges for Services	847,793	-	847,793
Fines and Forfeitures	672,119	-	672,119
Donations	40,457	-	40,457
Intergovernmental	27,001	-	27,001
Interest Income	194,814	42,808	237,622
IPBC Investment Revenue	4,171	-	4,171
Miscellaneous	78,165	-	78,165
<b>TOTAL REVENUES</b>	<u>17,917,788</u>	<u>842,161</u>	<u>18,759,949</u>
<b>EXPENDITURES</b>			
Current:			
General Government	7,975,671	659,021	8,634,692
Public Safety	7,050,024	-	7,050,024
Highways and Streets	3,152,722	-	3,152,722
Capital Outlay	58,720	-	58,720
<b>TOTAL EXPENDITURES</b>	<u>18,237,137</u>	<u>659,021</u>	<u>18,896,158</u>
Excess (deficiency) of revenues over expenditures	<u>(319,349)</u>	<u>183,140</u>	<u>(136,209)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	519,270	-	519,270
Transfers Out	<u>(595,890)</u>	<u>-</u>	<u>(595,890)</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(76,620)</u>	<u>-</u>	<u>(76,620)</u>
Net Change in Fund Balance	(395,969)	183,140	(212,829)
Fund Balances at beginning of year	<u>13,805,087</u>	<u>3,214,277</u>	<u>17,019,364</u>
Fund Balances at end of year	<u>\$ 13,409,118</u>	<u>\$ 3,397,417</u>	<u>\$ 16,806,535</u>

GENERAL ACCOUNT  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>REVENUES</b>			
Taxes	\$ 14,951,766	\$ 15,042,768	\$ 91,002
Licenses and Permits	995,375	1,010,500	15,125
Charges for Services	848,537	847,793	(744)
Fines and Forfeitures	604,000	672,119	68,119
Donations	39,500	40,457	957
Intergovernmental	35,740	27,001	(8,739)
Investment Income	215,000	194,814	(20,186)
IPBC Investment Revenue	-	4,171	4,171
Miscellaneous	189,000	78,165	(110,835)
<b>TOTAL REVENUES</b>	<u>17,878,918</u>	<u>17,917,788</u>	<u>38,870</u>
<b>EXPENDITURES</b>			
Current:			
General Government	7,946,715	7,975,671	(28,956)
Public Safety	7,210,158	7,050,024	160,134
Highways and Streets	3,254,318	3,152,722	101,596
Capital Outlay	80,260	58,720	21,540
<b>TOTAL EXPENDITURES</b>	<u>18,491,451</u>	<u>18,237,137</u>	<u>254,314</u>
Excess (deficiency) of revenues over expenditures	<u>(612,533)</u>	<u>(319,349)</u>	<u>293,184</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	519,270	519,270	-
Transfers Out	(595,890)	(595,890)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(76,620)</u>	<u>(76,620)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (689,153)</u>	<u>(395,969)</u>	<u>\$ 293,184</u>
Fund Balances at beginning of year		<u>13,805,087</u>	
Fund Balances at end of year		<u>\$ 13,409,118</u>	

GENERAL ACCOUNT  
SCHEDULE OF DETAILED REVENUES  
BUDGET (GAAP BASIS) AND ACTUAL  
Year Ended April 30, 2010

REVENUES	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Taxes			
Property Taxes	\$ 2,594,529	\$ 2,939,324	\$ 344,795
Municipal Taxes	4,813,246	4,749,619	(63,627)
Utility Taxes	2,496,500	2,303,991	(192,509)
Hotel Tax	31,000	31,782	782
Amusement Tax	12,000	12,863	863
Personal Property Replacement Tax	38,170	36,612	(1,558)
Real Estate Transfer Tax	235,000	256,633	21,633
State Income Tax	2,535,086	2,449,933	(85,153)
Home Rule Tax	2,196,235	2,262,011	65,776
<b>Total Taxes</b>	<u>14,951,766</u>	<u>15,042,768</u>	<u>91,002</u>
Licenses and Permits			
Vehicle License	315,000	307,343	(7,657)
Building Permits	200,000	214,511	14,511
Garage Sale	3,500	3,215	(285)
Business License	75,000	76,147	1,147
Scavenger License	3,000	3,650	650
Vending Machines License	38,500	36,181	(2,319)
Contractors License	20,000	23,450	3,450
Liquor License	96,500	98,898	2,398
Tobacco Dealers License	3,675	3,525	(150)
Multi-Family Rental License	70,000	57,055	(12,945)
Animal License	1,500	1,525	25
Single Family Rental License	157,500	178,900	21,400
Entertainment Permit	1,200	1,200	-
Vacant Building Registry	10,000	1,550	(8,450)
Vacant Building Inspection	-	3,350	3,350
<b>Total Licenses and Permits</b>	<u>995,375</u>	<u>1,010,500</u>	<u>15,125</u>
Charges for Services			
Courtroom Rental	47,000	47,018	18
Water Tower Rental	50,000	59,635	9,635
Cable TV Franchise Fee	285,000	301,622	16,622
Re-Inspection Fee	100	-	(100)
Annexation Fee	100	-	(100)
Public Hearing Fee	3,000	7,790	4,790
Engineering Fee	1,000	372	(628)
Legal Fee	1,200	952	(248)
False Alarm Fee	8,000	6,625	(1,375)

(Continued)

GENERAL ACCOUNT  
SCHEDULE OF DETAILED REVENUES  
BUDGET (GAAP BASIS) AND ACTUAL  
Year Ended April 30, 2010

	Final Budget	Actual	Positive (Negative) from Final Budget
Plan Review Fee	\$ 8,000	\$ 7,830	\$ (170)
Police Accident Report	6,000	4,772	(1,228)
Police Officer-Off Duty	8,000	7,137	(863)
Finger Printing Fee	1,750	1,725	(25)
Animal Impound Fee	1,500	1,240	(260)
Bassett Liquor Training	1,000	925	(75)
Fire Protection Fee	3,800	-	(3,800)
Working W/O Permit	1,000	1,010	10
Real Estate Inspection Program	30,000	23,500	(6,500)
Application Fee - Liquor	2,500	3,000	500
Plat Filing Fee	100	-	(100)
County Right Of Way Fee	13,237	13,237	-
Pull Tab Tax	1,500	4,810	3,310
D.U.I.	10,000	400	(9,600)
High School Resource Officer	105,750	102,168	(3,582)
Local DUI Prosecution	40,000	-	(40,000)
Recapture Fees	6,000	-	(6,000)
Towing Charges	205,000	246,240	41,240
Administration Parking Fees	6,500	4,685	(1,815)
50/50 Curb-Cut Program	500	743	243
Sales-Recycling Supplies	1,000	357	(643)
<b>Total Charges for Services</b>	<b>848,537</b>	<b>847,793</b>	<b>(744)</b>
<b>Fines and Forfeitures</b>			
Parking Tickets	160,000	171,323	11,323
Compliance Tickets	40,000	124,915	84,915
Court Fines	375,000	351,472	(23,528)
Liquor Fines	5,000	4,725	(275)
Tobacco Fines	2,000	1,300	(700)
Parking Tickets-Collection Agency	18,000	14,250	(3,750)
Other Revenue	4,000	4,134	134
<b>Total Fines and Forfeitures</b>	<b>604,000</b>	<b>672,119</b>	<b>68,119</b>
<b>Donations</b>			
Donation - Safety Town	-	592	592
Brick Sales	500	500	-
State - Tobacco Grants	3,500	1,856	(1,644)
Local Misc. Donation	1,000	7,313	6,313
Donations - Other	34,500	30,196	(4,304)
<b>Total Donations</b>	<b>39,500</b>	<b>40,457</b>	<b>957</b>

(Continued)

GENERAL ACCOUNT  
 SCHEDULE OF DETAILED REVENUES  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>Intergovernmental</b>			
Grants Police - Federal	\$ 2,840	\$ 1,733	\$ (1,107)
Dumeg Fair Share Rebate	24,900	24,912	12
Police Dept Bike Unit	-	342	342
Chapter 56.5 Drug Fines	1,000	-	(1,000)
Local Law Enforcement Block Grant	5,000	-	(5,000)
Juvenile Diversion Program	2,000	14	(1,986)
<b>Total Intergovernmental</b>	<u>35,740</u>	<u>27,001</u>	<u>(8,739)</u>
<b>Investment Income</b>			
Interest Income	<u>215,000</u>	<u>194,814</u>	<u>(20,186)</u>
<b>IPBC Investment Revenue</b>			
Actuarial Adjustment	<u>-</u>	<u>4,171</u>	<u>4,171</u>
<b>Miscellaneous</b>			
G.R.E.A.T Program Receipts	10,000	2,474	(7,526)
Sale Of Village Property	-	1,459	1,459
Cash (Over) & Short	-	11	11
Miscellaneous Income	164,000	59,166	(104,834)
Exchange Account	-	(278)	(278)
Senior Program	5,500	8,516	3,016
Senior Bus	4,000	3,004	(996)
Special Event Revenues	5,500	3,813	(1,687)
<b>Total Miscellaneous</b>	<u>189,000</u>	<u>78,165</u>	<u>(110,835)</u>
<b>TOTAL REVENUES</b>	<u>\$ 17,878,918</u>	<u>\$ 17,917,788</u>	<u>\$ 38,870</u>

GENERAL ACCOUNT  
SCHEDULE OF EXPENDITURES  
BUDGET (GAAP BASIS) AND ACTUAL  
Year Ended April 30, 2010

EXPENDITURES	Final Budget	Actual	Positive (Negative) from Final Budget
<b>General Government</b>			
Village Board	\$ 225,736	\$ 204,871	\$ 20,865
Village Clerk	16,943	12,401	4,542
Commission	12,279	10,753	1,526
Planning Commission	3,060	2,539	521
Special Events Commission	20,980	18,530	2,450
Youth Commission	2,000	1,891	109
Community Diversity	3,486	3,486	-
Administrators	398,819	425,214	(26,395)
Human Resources	176,814	171,346	5,468
Public Relations	187,689	185,019	2,670
Building Maintenance	649,681	648,125	1,556
Inspection Services	485,221	480,752	4,469
Engineering	45,333	39,905	5,428
Administrative Services, Finance and Community Development	1,559,705	1,555,127	4,578
Central Services	4,158,969	4,215,712	(56,743)
<b>Total General Government</b>	<u>7,946,715</u>	<u>7,975,671</u>	<u>(28,956)</u>
<b>Public Safety</b>			
Police Patrol	4,012,270	3,940,728	71,542
Police Investigations	1,150,652	1,138,078	12,574
Police Support Services	1,356,447	1,314,622	41,825
Community Policing	12,700	12,065	635
Police Administration	678,089	644,531	33,558
<b>Total Public Safety</b>	<u>7,210,158</u>	<u>7,050,024</u>	<u>160,134</u>
<b>Highways and Streets</b>			
Streets	1,402,545	1,273,816	128,729
Fleet Maintenance	338,471	371,360	(32,889)
Parks and Grounds	1,331,899	1,330,930	969
Public Services	181,403	176,616	4,787
<b>Total Highways and Streets</b>	<u>3,254,318</u>	<u>3,152,722</u>	<u>101,596</u>
<b>Capital Outlay</b>			
Administration - Other Furniture & Fixtures	475	468	7
Police Patrol - Equipment	6,985	6,984	1
Police Support Services - Vehicles	1,500	1,408	92
Streets - Equipment	38,000	21,783	16,217
Parks and Grounds - Equipment	3,300	2,571	729

(Continued)

GENERAL ACCOUNT  
 SCHEDULE OF EXPENDITURES  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

---

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Parks and Grounds - Other Equipment	\$ 30,000	\$ 25,506	\$ 4,494
Total Capital Outlay	<u>80,260</u>	<u>58,720</u>	<u>21,540</u>
 TOTAL EXPENDITURES	 <u>\$ 18,491,451</u>	 <u>\$ 18,237,137</u>	 <u>\$ 254,314</u>

GENERAL ACCOUNT  
SCHEDULE OF DETAILED EXPENDITURES  
BUDGET (GAAP BASIS) AND ACTUAL  
For the Year Ended April 30, 2010

EXPENDITURES	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
General Government			
Village Board			
Salaries - Regular	\$ 135,741	\$ 121,710	\$ 14,031
Fica - Employer	7,545	7,372	173
Travel, Meeting & Conferences	2,500	2,331	169
Training & Seminars	250	50	200
Medicare - Employer	1,764	1,724	40
Legal	1,500	1,403	97
Professional - Other	1,500	450	1,050
Printing & Binding	750	271	479
Miscellaneous Office Supplies	200	105	95
Gas & Fuel	100	-	100
Miscellaneous Supplies	5,000	4,623	377
Other Operating Equipment	4,000	4,346	(346)
Cellular Phone	2,550	2,982	(432)
Membership Dues	41,361	38,864	2,497
Subscriptions	350	136	214
Christmas Sharing Contribution	1,000	1,000	-
Dupage Children Center Contribution	4,000	4,000	-
Adopt-A-Cop Contribution	500	500	-
Brookfield Zoo Contribution	125	125	-
Community Health Fair Contribution	1,500	1,500	-
Other Community Contributions	2,000	1,000	1,000
Civic Activities	11,500	10,379	1,121
Total Village Board	<u>225,736</u>	<u>204,871</u>	<u>20,865</u>
Village Clerk			
Salaries - Regular	5,000	5,000	-
Fica - Employer	310	310	-
Medicare - Employer	73	73	-
Professional Others	10,500	6,300	4,200
Printing & Binding	40	-	40
Advertising	-	69	(69)
Miscellaneous Office Supplies	150	72	78
Cellular Phone	300	377	(77)
Various Commissions	300	100	200
Membership Dues	270	100	170
Total Village Clerk	<u>16,943</u>	<u>12,401</u>	<u>4,542</u>

(Continued)

GENERAL ACCOUNT  
SCHEDULE OF DETAILED EXPENDITURES  
BUDGET (GAAP BASIS) AND ACTUAL  
For the Year Ended April 30, 2010

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>Police Commission</b>			
Travel, Meeting & Conferences	\$ 1,000	\$ 750	\$ 250
Legal	500	-	500
Printing & Binding	500	-	500
Recruiting And Testing	1,000	992	8
Miscellaneous Office Supplies	150	-	150
Police Commission	2,000	2,000	-
Testing	6,499	6,499	-
Membership Dues	560	512	48
Subscriptions	70	-	70
<b>Total Police Commission</b>	<u>12,279</u>	<u>10,753</u>	<u>1,526</u>
<b>Planning Commission</b>			
Fica - Employer	-	89	(89)
Medicare - Employer	-	21	(21)
Miscellaneous Supplies	25	9	16
Planning Commission	3,035	2,420	615
<b>Total Planning Commission</b>	<u>3,060</u>	<u>2,539</u>	<u>521</u>
<b>Special Events Commission</b>			
Entertainment - Special Events	13,350	13,125	225
Miscellaneous Supplies	6,455	4,348	2,107
Rentals - Equipments	1,175	1,057	118
<b>Total Special Events Commission</b>	<u>20,980</u>	<u>18,530</u>	<u>2,450</u>
<b>Youth Commission</b>			
Printing & Binding	500	391	109
Miscellaneous Supplies	1,500	1,500	-
<b>Total Youth Commission</b>	<u>2,000</u>	<u>1,891</u>	<u>109</u>
<b>Community Diversity</b>			
Miscellaneous Supplies	3,486	3,486	-
<b>Total Community Diversity</b>	<u>3,486</u>	<u>3,486</u>	<u>-</u>
<b>Administrators</b>			
Salaries - Regular	293,215	313,228	(20,013)
Fica - Employer	18,196	16,800	1,396
Travel, Meeting & Conferences	1,800	1,611	189
Training & Seminars	300	209	91
Medicare - Employer	4,255	4,427	(172)

(Continued)

GENERAL ACCOUNT  
SCHEDULE OF DETAILED EXPENDITURES  
BUDGET (GAAP BASIS) AND ACTUAL  
For the Year Ended April 30, 2010

	Final <u>Budget</u>	Actual	Positive (Negative) from <u>Final Budget</u>
Printing & Binding	\$ 250	\$ 184	\$ 66
Miscellaneous Office Supplies	250	193	57
Gas & Fuel	300	179	121
Miscellaneous Supplies	550	453	97
Appearance Commission	400	222	178
Cellular Phone	1,380	1,280	100
Other Office Equipment	80	78	2
Membership Dues	110	163	(53)
Salaries - Regular	23,050	22,526	524
Fica - Employer	1,425	1,396	29
Medicare - Employer	350	327	23
Other Purchase Services	11,746	13,430	(1,684)
Gas & Fuel	4,500	4,117	383
Miscellaneous Supplies	1,662	1,191	471
Senior Utility Tax Rebate	20,000	28,200	(8,200)
Other Comm. Contribution	15,000	15,000	-
Total Administrators	<u>398,819</u>	<u>425,214</u>	<u>(26,395)</u>
<b>Human Resources</b>			
Salaries - Regular	138,622	138,024	598
Salaries - Overtime	200	-	200
Fica - Employer	8,544	8,340	204
Travel, Meeting & Conferences	250	156	94
Training & Seminars	28	-	28
Medicare - Employer	2,028	1,951	77
Printing & Binding	1,000	999	1
Employee Physical Exam	13,150	9,389	3,761
Recruiting And Testing	2,138	1,646	492
Other Purchased Services	6,129	6,129	-
Miscellaneous Office Supplies	500	499	1
Miscellaneous Supplies	2,950	2,944	6
Membership Dues	1,275	1,269	6
Total Human Resources	<u>176,814</u>	<u>171,346</u>	<u>5,468</u>
<b>Public Relations</b>			
Salaries - Regular	121,946	121,199	747
Salaries - Overtime	500	294	206
Fica - Employer	7,560	7,506	54
Travel, Meeting & Conferences	650	436	214
Training & Seminars	650	648	2

(Continued)

GENERAL ACCOUNT  
 SCHEDULE OF DETAILED EXPENDITURES  
 BUDGET (GAAP BASIS) AND ACTUAL  
 For the Year Ended April 30, 2010

	Final Budget	Actual	Positive (Negative) from Final Budget
Medicare - Employer	\$ 1,768	\$ 1,756	\$ 12
Printing & Binding	25,440	24,929	511
Other Purchased Services	7,800	7,639	161
Postage	14,250	14,225	25
Miscellaneous Office Supplies	400	59	341
Miscellaneous Supplies	2,100	1,980	120
Computer Software	900	855	45
Software Support and Maintenance	300	300	-
Other Operating Equipment	1,500	1,426	74
Other Office Equipment	1,200	1,200	-
Subscriptions	725	567	158
<b>Total Public Relations</b>	<u>187,689</u>	<u>185,019</u>	<u>2,670</u>
<b>Building Maintenance</b>			
Salaries - Regular	514,707	522,820	(8,113)
Salaries - Overtime	5,400	5,983	(583)
Fica - Employer	31,950	31,994	(44)
Employee Severance Pay	7,000	7,000	-
Travel, Meeting & Conferences	100	86	14
Training & Seminars	800	290	510
Medicare - Employer	7,463	7,483	(20)
Miscellaneous Office Supplies	200	169	31
Janitorial Supplies	12,900	12,167	733
Electrical Supplies	5,001	4,285	716
Hardware Supplies	4,650	4,499	151
Plumbing Supplies	1,600	1,540	60
Lumber Supplies	500	407	93
Chemicals	3,200	3,169	31
Other Building Maintenance Supplies	2,000	1,136	864
Uniforms	4,000	3,914	86
Gas & Fuel	6,300	6,656	(356)
Building Maintenance Tools	2,800	2,481	319
Pager	600	590	10
Cellular Phone	1,200	1,146	54
Building Maintenance Equipment	17,650	13,357	4,293
Maintenance Building Equipment	19,660	16,953	2,707
<b>Total Building Maintenance</b>	<u>649,681</u>	<u>648,125</u>	<u>1,556</u>
<b>Inspection Services</b>			
Salaries - Regular	397,876	409,883	(12,007)

(Continued)

GENERAL ACCOUNT  
SCHEDULE OF DETAILED EXPENDITURES  
BUDGET (GAAP BASIS) AND ACTUAL  
For the Year Ended April 30, 2010

	Final <u>Budget</u>	Actual	Positive (Negative) from <u>Final Budget</u>
Salaries - Overtime	\$ 1	\$ -	\$ 1
Fica - Employer	24,668	24,431	237
Employee Severance Pay	34,487	24,000	10,487
Travel, Meeting & Conferences	1,780	1,356	424
Training & Seminars	2,700	2,115	585
Medicare - Employer	5,769	5,714	55
Printing & Binding	6,600	3,650	2,950
Miscellaneous Office Supplies	125	42	83
Uniforms	1,850	1,420	430
Gas & Fuel	7,500	6,856	644
Miscellaneous Supplies	50	-	50
Other Operating Equipment	100	19	81
Other Office Equipment	1,050	776	274
Membership Dues	665	490	175
Total Inspection Services	<u>485,221</u>	<u>480,752</u>	<u>4,469</u>
Engineering			
Salaries - Regular	39,804	35,225	4,579
Fica - Employer	2,467	2,190	277
Travel, Meeting & Conferences	100	-	100
Training & Seminars	200	200	-
Medicare - Employer	577	512	65
Printing & Binding	100	-	100
Miscellaneous Office Supplies	50	23	27
Uniforms	300	300	-
Gas & Fuel	940	705	235
Miscellaneous Supplies	125	122	3
Telephone	45	45	-
Membership Dues	575	541	34
Subscriptions	50	42	8
Total Engineering	<u>45,333</u>	<u>39,905</u>	<u>5,428</u>
Administrative Services, Finance and Community Development			
Salaries - Regular	1,181,789	1,199,381	(17,592)
Salaries - Overtime	402	300	102
Fica - Employer	73,702	72,766	936
Temporary Help	21,300	21,300	-
Employee Severance Pay	23,083	14,000	9,083
Travel, Meeting & Conferences	732	297	435

(Continued)

GENERAL ACCOUNT  
SCHEDULE OF DETAILED EXPENDITURES  
BUDGET (GAAP BASIS) AND ACTUAL  
For the Year Ended April 30, 2010

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Training & Seminars	\$ 592	\$ 427	\$ 165
Medicare - Employer	17,234	17,125	109
Auditing	38,400	39,014	(614)
Other Professional Services	8,337	9,283	(946)
Printing & Binding	13,992	14,242	(250)
Publications	750	692	58
Other Purchased Services	32,868	32,945	(77)
Binders & Accessories	600	250	350
Tuition Reimbursement	1,500	1,500	-
Network Consulting	4,500	1,520	2,980
Computer Equipment	7,950	7,618	332
H.T.E. Annual Service Contract	35,707	35,707	-
Computer Specialized Supplies	3,150	2,080	1,070
Computer Software	13,600	11,329	2,271
Other Computer Equipment	4,000	3,114	886
Advertising	4,630	4,981	(351)
Recording Fees	1,500	1,280	220
Licenses	1,800	1,762	38
Miscellaneous Office Supplies	1,450	1,243	207
Miscellaneous Supplies	8,450	8,394	56
Software Support and Maintenance	20,650	17,788	2,862
P. C. Hardware	11,700	11,049	651
Telephone	15,935	14,840	1,095
Pager	130	91	39
Cellular Phone	2,985	2,588	397
Leases - Equipment	4,000	4,080	(80)
Typewriters	80	78	2
Other Office Equipment	233	156	77
Membership Dues	1,819	1,854	(35)
Subscriptions	155	53	102
Total Administrative Services, Finance and Community Development	<u>1,559,705</u>	<u>1,555,127</u>	<u>4,578</u>
Central Services			
Unemployment Insurance	27,000	26,959	41
Medical - Employer	1,921,696	1,916,581	5,115
Employer Contribution Police Pension	1,414,798	1,425,384	(10,586)
Vacation & Sick Days Buy Back	-	21,875	(21,875)
Opt Out Medical Insurance	31,100	31,100	-
Legal	300,000	298,977	1,023

(Continued)

GENERAL ACCOUNT  
 SCHEDULE OF DETAILED EXPENDITURES  
 BUDGET (GAAP BASIS) AND ACTUAL  
 For the Year Ended April 30, 2010

	Final Budget	Actual	Positive (Negative) from Final Budget
Prosecutors	\$ 130,000	\$ 153,284	\$ (23,284)
Adjudicator	6,000	5,400	600
Engineering Services	5,000	4,175	825
Lobbying Services	36,000	36,000	-
Other Professional Services	2,375	1,323	1,052
Health & Wellness Program	1,000	1,000	-
Printing & Binding	6,347	4,534	1,813
Postage	55,750	57,002	(1,252)
Miscellaneous Office Supplies	42,500	43,645	(1,145)
Miscellaneous Supplies	17,250	17,411	(161)
Green Initiative	4,600	4,717	(117)
Telephone	46,975	42,075	4,900
Electricity	53,000	40,815	12,185
Natural Gas	1,000	1,600	(600)
Rentals - Equipment	31,470	28,625	2,845
Other Office Equipment	4,158	3,933	225
Memorial Park Bricks	250	111	139
Collection Agency Fee	7,200	5,793	1,407
Vipfer - Clearing	-	3,020	(3,020)
Bad Debt Write Off	-	25,891	(25,891)
Bank Fiscal Charges	13,500	14,482	(982)
Total Central Services	<u>4,158,969</u>	<u>4,215,712</u>	<u>(56,743)</u>
Total General Government	<u>7,946,715</u>	<u>7,975,671</u>	<u>(28,956)</u>
Public Safety			
Police Patrol			
Salaries - Regular	3,367,148	3,353,235	13,913
Salaries - Holiday	218,532	203,899	14,633
Salaries - Auxiliary Officers	28,500	27,623	877
Salaries - Off Duty Officers	6,500	4,804	1,696
Salaries - Overtime	290,458	255,722	34,736
Fica - Employer	18,897	18,183	714
Medicare - Employer	53,004	50,848	2,156
Employee - Severance Pay	1	-	1
Ammunitions	16,680	15,371	1,309
Targets For Gun Range	450	391	59
K-9	350	141	209
Dog Food	500	301	199
Veterinary Cost	1,500	915	585

(Continued)

GENERAL ACCOUNT  
SCHEDULE OF DETAILED EXPENDITURES  
BUDGET (GAAP BASIS) AND ACTUAL  
For the Year Ended April 30, 2010

	Final Budget	Actual	Positive (Negative) from Final Budget
Other Police General Supplies	\$ 2,000	\$ 2,009	\$ (9)
Car Wash	2,500	2,367	133
Miscellaneous Supplies	2,700	2,647	53
Other Police Equipment	2,550	2,272	278
<b>Total Police Patrol</b>	<u>4,012,270</u>	<u>3,940,728</u>	<u>71,542</u>
<b>Police Investigations</b>			
Salaries - Regular	1,005,686	1,003,866	1,820
Salaries - Holiday	18,000	15,729	2,271
Salaries - Temporary	1,000	635	365
Salaries - Overtime	98,250	92,595	5,655
Employee Severance Pay	1	-	1
Fica - Employer	4,610	4,325	285
Travel, Meeting & Conferences	300	297	3
Medicare - Employer	13,480	12,859	621
Printing & Binding	75	70	5
Other Purchased Services	3,500	2,616	884
Other Police General Supplies	3,275	3,101	174
Leases - Equipment	625	608	17
Membership Dues	585	325	260
Subscriptions	515	467	48
Towing Expenditures	750	585	165
<b>Total Police Investigations</b>	<u>1,150,652</u>	<u>1,138,078</u>	<u>12,574</u>
<b>Police Support Services</b>			
Salaries - Regular	916,093	905,371	10,722
Salaries - Holiday	26,136	23,088	3,048
Salaries - Crossing Guards	51,000	48,918	2,082
Salaries - Temporary Help	5,000	4,918	82
Salaries - Overtime	49,252	45,471	3,781
Fica - Employer	55,779	53,403	2,376
Employee Severance Pay	32,749	23,000	9,749
Medicare - Employer	13,788	13,210	578
Printing & Binding	12,000	10,030	1,970
Computer Data Access	14,450	14,158	292
Miscellaneous Office Supplies	2,250	1,466	784
Veterinary Cost	1,105	987	118
Other Police General Supplies	4,620	4,551	69
Gas & Fuel	110,000	110,755	(755)
Telephone	12,675	11,166	1,509
Pager	900	741	159

(Continued)

GENERAL ACCOUNT  
SCHEDULE OF DETAILED EXPENDITURES  
BUDGET (GAAP BASIS) AND ACTUAL  
For the Year Ended April 30, 2010

	Final Budget	Actual	Positive (Negative) from Final Budget
Cellular Phone	\$ 4,600	\$ 4,578	\$ 22
Leases - Equipment	9,990	8,748	1,242
Police Department Equipment	25,650	22,204	3,446
Membership Dues	95	92	3
Animal Impoundment	4,000	3,552	448
Rodent Trapping	4,315	4,215	100
Total Police Support Services	<u>1,356,447</u>	<u>1,314,622</u>	<u>41,825</u>
Community Policing			
Other Police General Supplies	<u>12,700</u>	<u>12,065</u>	<u>635</u>
Police Administration			
Salaries - Regular	481,307	490,854	(9,547)
Salaries - Overtime	250	10	240
Employee Severance Pay	33,607	24,000	9,607
Fica - Employer	15,911	15,597	314
Tuition Reimbursement	1,500	-	1,500
Travel, Meeting & Conferences	1,500	1,446	54
Training & Seminars	23,000	20,641	2,359
Medicare - Employer	5,590	5,460	130
Printing & Binding	1,025	254	771
Software Support & Maintenance	866	866	-
Polygraph Test	480	360	120
Other Police General Supplies	200	199	1
Uniforms	37,563	37,084	479
Membership Dues	1,100	885	215
Accreditation (CALEA)	5,040	4,627	413
Miscellaneous Licenses	300	275	25
Subscriptions	350	95	255
Safety Town Expenditures	-	1,275	(1,275)
D.U.I. Fund - Expenditures	10,000	400	9,600
Pull-Tab Fund - Expenditures	1,500	4,090	(2,590)
Chapter 56.5 Drug Fines	1,000	-	1,000
Police Dept Bike Unit	-	342	(342)
Local Law Enforcement Block Grant	5,000	-	5,000
Juvenile Diversion Program	2,000	14	1,986
Police - Misc Donations	10,000	2,076	7,924
Range Facility	2,000	1,662	338
Supervision Fines	32,500	23,965	8,535
G.R.E.A.T. Program Expenditures	1,000	7,313	(6,313)

(Continued)

GENERAL ACCOUNT  
SCHEDULE OF DETAILED EXPENDITURES  
BUDGET (GAAP BASIS) AND ACTUAL  
For the Year Ended April 30, 2010

	Final Budget	Actual	Positive (Negative) from Final Budget
State Tobacco Grants	\$ 3,500	\$ 741	\$ 2,759
Total Police Administration	<u>678,089</u>	<u>644,531</u>	<u>33,558</u>
Total Public Safety	<u>7,210,158</u>	<u>7,050,024</u>	<u>160,134</u>
Highways and Streets			
Streets			
Salaries - Regular	876,075	847,869	28,206
Salaries - Temporary	8,300	8,235	65
Salaries - Overtime	50,000	49,579	421
Fica - Employer	54,316	53,652	664
Employee Severance Pay	48,834	30,000	18,834
Travel, Meeting & Conferences	800	760	40
Training & Seminars	1,450	366	1,084
Medicare - Employer	12,705	12,547	158
Engineering	5,000	-	5,000
Debris Removal	29,500	24,897	4,603
50/50 Curb-Cut Program	1,500	1,444	56
Other Property Services	39,650	34,609	5,041
Printing & Binding	150	20	130
Miscellaneous Office Supplies	100	79	21
Landscaping Supplies	700	1,099	(399)
Uniforms	5,575	4,564	1,011
Chemicals	11,800	6,897	4,903
Gas & Fuel	61,800	46,309	15,491
Miscellaneous Supplies	3,500	2,716	784
Pager	600	590	10
Cellular Phone	650	919	(269)
Electricity	92,735	89,731	3,004
Rentals - Equipment	4,500	1,414	3,086
Street Equipment	6,750	5,758	992
Streets Other Equipment	85,555	49,762	35,793
Total Streets	<u>1,402,545</u>	<u>1,273,816</u>	<u>128,729</u>
Fleet Maintenance			
Salaries - Regular	172,950	201,352	(28,402)
Salaries - Overtime	6,500	2,556	3,944
Fica - Employer	10,724	11,789	(1,065)
Employee Severance Pay	24,414	14,500	9,914
Training & Seminars	700	571	129

(Continued)

GENERAL ACCOUNT  
SCHEDULE OF DETAILED EXPENDITURES  
BUDGET (GAAP BASIS) AND ACTUAL  
For the Year Ended April 30, 2010

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Medicare - Employer	\$ 2,508	\$ 2,757	\$ (249)
Debris Removal	600	195	405
Printing & Binding	1,000	489	511
Miscellaneous Office Supplies	150	81	69
Uniforms	1,270	1,160	110
Chemicals	1,900	674	1,226
Gas & Fuel	600	390	210
Miscellaneous Inventory Supplies	90,000	115,418	(25,418)
Miscellaneous Supplies	15,965	14,606	1,359
Fleet Maintenance	3,300	1,790	1,510
Telephone	515	-	515
Pager	200	196	4
Cellular Phone	400	294	106
Leases - Equipment	2,575	1,937	638
Fleet Maintenance Equipment	1,500	210	1,290
Membership Dues	700	395	305
Total Fleet Maintenance	<u>338,471</u>	<u>371,360</u>	<u>(32,889)</u>
<b>Parks and Grounds</b>			
Salaries - Regular	980,837	995,325	(14,488)
Salaries - Temporary	9,321	9,320	1
Salaries - Overtime	43,500	39,016	4,484
Employee Severance Pay	7,000	7,000	-
Fica - Employer	60,813	62,776	(1,963)
Travel, Meeting & Conferences	400	373	27
Training & Seminars	1,500	1,306	194
Medicare - Employer	14,223	14,682	(459)
Software Support and Maintenance	2,232	-	2,232
Other Purchased Services	45,025	43,095	1,930
Topdressing Soil	2,500	2,234	266
Gravel and Sand	1,000	643	357
Landscaping Supplies	14,000	13,028	972
Fertilizer	10,200	8,227	1,973
Uniforms	6,000	5,774	226
Gas & Fuel	39,000	37,827	1,173
Miscellaneous Supplies	39,803	37,137	2,666
Parks & Grounds Tools	3,215	2,553	662
Pager	770	771	(1)
Cellular Phone	1,505	1,319	186
Electricity	37,000	39,207	(2,207)

(Continued)

GENERAL ACCOUNT  
SCHEDULE OF DETAILED EXPENDITURES  
BUDGET (GAAP BASIS) AND ACTUAL  
For the Year Ended April 30, 2010

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Rentals - Equipment	\$ 7,300	\$ 6,541	\$ 759
Equipment	3,500	2,012	1,488
Membership Dues	<u>1,255</u>	<u>764</u>	<u>491</u>
Total Parks and Grounds	<u>1,331,899</u>	<u>1,330,930</u>	<u>969</u>
Public Services			
Salaries - Regular	140,868	150,643	(9,775)
Fica - Employer	8,733	7,972	761
Employee Severance Pay	17,751	7,500	
Temporary Help	1	-	1
Travel, Meeting & Conferences	715	155	560
Training & Seminars	210	199	11
Medicare - Employer	2,043	2,026	17
Other Equipment	2,296	2,031	265
Burglar Alarm System	400	384	16
Printing & Binding	364	-	364
Binders & Accessories	120	50	70
Miscellaneous Office Supplies	580	370	210
Uniforms	332	310	22
Gas & Fuel	930	689	241
Cellular Phone	700	547	153
Leases - Equipment	4,000	2,895	1,105
Public Works Facilities	600	89	511
Membership Dues	<u>760</u>	<u>756</u>	<u>4</u>
Total Public Services	<u>181,403</u>	<u>176,616</u>	<u>(5,464)</u>
Total Highways and Streets	<u>3,254,318</u>	<u>3,152,722</u>	<u>101,596</u>
Capital Outlay			
Administration - Other Furniture & Fixtures	475	468	7
Police Patrol - Equipment	6,985	6,984	1
Police Support Services - Vehicles	1,500	1,408	92
Streets - Equipment	38,000	21,783	16,217
Parks and Grounds - Equipment	3,300	2,571	729
Parks and Grounds - Other Equipment	<u>30,000</u>	<u>25,506</u>	<u>4,494</u>
Total Capital Outlay	<u>80,260</u>	<u>58,720</u>	<u>21,540</u>
TOTAL EXPENDITURES	<u>\$ 18,491,451</u>	<u>\$ 18,237,137</u>	<u>\$ 254,314</u>

LIABILITY INSURANCE ACCOUNT  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>REVENUES</b>			
Taxes	\$ 801,498	\$ 799,353	\$ (2,145)
Interest	20,000	42,808	22,808
<b>TOTAL REVENUES</b>	<u>821,498</u>	<u>842,161</u>	<u>20,663</u>
<b>EXPENDITURES</b>			
General Government			
Liability Insurance Premiums	513,955	433,010	80,945
Liability Insurance - Consulting	48,500	48,250	250
Liability Insurance - Self Insured	255,937	177,761	78,176
<b>TOTAL EXPENDITURES</b>	<u>818,392</u>	<u>659,021</u>	<u>159,371</u>
Net Change in Fund Balance	<u>\$ 3,106</u>	183,140	<u>\$ 180,034</u>
Fund Balance at beginning of year		<u>3,214,277</u>	
Fund Balance at end of year		<u>\$ 3,397,417</u>	

## **DEBT SERVICE FUND**

To accumulate monies for the payment of general obligation bond issues. Financing is provided by a specific annual tax levy and operating transfers from other funds.

DEBT SERVICE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	\$ 2,038,406	\$ 2,215,954	\$ 177,548
Interest	12,000	1,481	(10,519)
TOTAL REVENUES	<u>2,050,406</u>	<u>2,217,435</u>	<u>167,029</u>
EXPENDITURES			
Debt Service			
Principal Payments	2,240,000	2,240,000	-
Interest Payments	636,456	636,453	3
Fiscal Charges	-	2,351	(2,351)
TOTAL EXPENDITURES	<u>2,876,456</u>	<u>2,878,804</u>	<u>(2,348)</u>
Excess (deficiency) of revenues over expenditures	<u>(826,050)</u>	<u>(661,369)</u>	<u>164,681</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	834,014	834,014	-
Transfers Out	(12,000)	(12,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>822,014</u>	<u>822,014</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (4,036)</u>	160,645	<u>\$ 164,681</u>
Fund Balance at beginning of year		<u>1,293,461</u>	
Fund Balance at end of year		<u>\$ 1,454,106</u>	

## CAPITAL PROJECT FUND

*GOB Series 2007 Fund* - To account for financial resources to be used for the acquisition or construction of major capital facilities that is funded by the bond proceeds.

*GOB Series 2008 Fund* - To account for financial resources to be used for the acquisition or construction of major capital facilities that is funded by the bond proceeds.

*GOB Series 2009 Fund* - To account for financial resources to be used for the acquisition or construction of major capital facilities that is funded by the bond proceeds.

*GOB Series 2010 Fund* - To account for financial resources to be used for the acquisition or construction of major capital facilities that is funded by the bond proceeds.

GOB SERIES 2007 FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>REVENUES</b>			
Interest	\$ 20,000	\$ 3,216	\$ (16,784)
Intergovernmental	-	800,000	800,000
<b>TOTAL REVENUES</b>	<u>20,000</u>	<u>803,216</u>	<u>783,216</u>
<b>EXPENDITURES</b>			
Capital Outlay			
Historical Building	114,721	76,596	38,125
Senior Center	3,397,584	2,056,307	1,341,277
PD ADA Ramp	-	4,213	(4,213)
Grading & Drainage of Site	-	211,520	(211,520)
Relocate Facilities	-	32,954	(32,954)
Golf Course Improvements	7,966	1,149	6,817
Civic Center Improvements	2,452	1,330	1,122
West Parking Lot	1,819,440	1,289,242	530,198
Fullerton & Bloomingdale	-	192,829	(192,829)
Reskin Park	132,096	211,062	(78,966)
<b>TOTAL EXPENDITURES</b>	<u>5,474,259</u>	<u>4,077,202</u>	<u>1,397,057</u>
Excess (deficiency) of revenues over expenditures	<u>(5,454,259)</u>	<u>(3,273,986)</u>	<u>2,180,273</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	1,000,000	1,000,000	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>1,000,000</u>	<u>1,000,000</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (4,454,259)</u>	<u>(2,273,986)</u>	<u>\$ 2,180,273</u>
Fund Balance at beginning of year		<u>2,969,689</u>	
Fund Balance at end of year		<u>\$ 695,703</u>	

GOB SERIES 2008 FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>REVENUES</b>			
Interest	\$ 50,000	\$ 3,422	\$ (46,578)
<b>TOTAL REVENUES</b>	<u>50,000</u>	<u>3,422</u>	<u>(46,578)</u>
<b>EXPENDITURES</b>			
Capital Outlay			
Street Improvement Program	<u>3,952,444</u>	<u>3,902,775</u>	<u>49,669</u>
<b>TOTAL EXPENDITURES</b>	<u>3,952,444</u>	<u>3,902,775</u>	<u>49,669</u>
Excess (deficiency) of revenues over expenditures	<u>(3,902,444)</u>	<u>(3,899,353)</u>	<u>3,091</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers Out	<u>(300,000)</u>	<u>(300,000)</u>	<u>-</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(300,000)</u>	<u>(300,000)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (4,202,444)</u>	<u>(4,199,353)</u>	<u>\$ 3,091</u>
Fund Balance at beginning of year		<u>4,896,436</u>	
Fund Balance at end of year		<u>\$ 697,083</u>	

GOB SERIES 2009 FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>REVENUES</b>			
Interest	\$ 15,000	\$ 14,711	\$ (289)
<b>TOTAL REVENUES</b>	<u>15,000</u>	<u>14,711</u>	<u>(289)</u>
<b>EXPENDITURES</b>			
General Government			
Legal	39,000	39,000	-
Professional - Others	77,882	24,150	53,732
Printing & Binding	1,860	1,858	2
Fiscal Charges	700	700	-
<b>Total General Government</b>	<u>119,442</u>	<u>65,708</u>	<u>53,734</u>
Capital Outlay			
Tertiary Filter Design	300,000	237,236	62,764
Police Department Schematic Design	750,000	199,568	550,432
Street Improvement Program	4,470,558	27,818	4,442,740
Polo Club Sanitary Sewer	1,500,000	790,388	709,612
Bloomington Road Watermain	-	60,088	(60,088)
WPCF - Tertiary Filter Replacement	-	69,000	(69,000)
<b>Total Capital Outlay</b>	<u>7,020,558</u>	<u>1,384,098</u>	<u>5,636,460</u>
<b>TOTAL EXPENDITURES</b>	<u>7,140,000</u>	<u>1,449,806</u>	<u>5,690,194</u>
Excess (deficiency) of revenues over expenditures	<u>(7,125,000)</u>	<u>(1,435,095)</u>	<u>5,689,905</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Bond Proceeds	8,825,000	8,825,000	-
Bond Discount	-	(53,732)	(53,732)
Transfers Out	(1,300,000)	(1,300,000)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>7,525,000</u>	<u>7,471,268</u>	<u>(53,732)</u>
Net Change in Fund Balance	<u>\$ 400,000</u>	6,036,173	<u>\$ 5,636,173</u>
Fund Balance at beginning of year		-	
Fund Balance at end of year		<u>\$ 6,036,173</u>	

**NONMAJOR GOVERNMENTAL FUNDS**

## SPECIAL REVENUE FUNDS

*Recreation Fund* - To account for the operation and administration of recreation programs. Financing is provided by charges to the participants of the programs and a specific annual tax levy.

*Emergency Service Fund* - To account for the operations and maintenance of an emergency preparedness system. Financing is provided by a specific annual tax levy.

*Handicapped Recreation Fund* - To account for the operations and administration of recreation programs to handicapped individuals. Financing is provided by a specific annual tax levy.

*Motor Fuel Tax Fund* - To account for the allotments to maintain the streets. Financing is provided by the Village's share of Motor Fuel Tax allotments and a portion of Home Rule Taxes.

*Founders' Day Fund* - To account for the operations of the annual Village festival. Financing is provided by the charges at the festival.

*Parks & Recreation Development Fund* - To account for the donations received and expenditures for park and recreation improvements.

*Special Service Area #1 Fund* - To account for and to make payments for the reconstruction, maintenance and repair of sidewalks, curbs and roads within the defined boundaries, including the cost of administration, legal and management. The funding for these services shall be paid from a specific annual tax levy imposed on property within that area.

*Special Service Area #2 Fund* - To account for and to make payments for the reconstruction, maintenance and repair of sidewalks, curbs and roads within the defined boundaries, including the cost of administration, legal and management. The funding for these services shall be paid from a specific annual tax levy imposed on property within that area.

*Special Service Area #3 Fund* - To account for and to make payments for the reconstruction, maintenance and repair of sidewalks, curbs and roads within the defined boundaries, including the cost of administration, legal and management. The funding for these services shall be paid from a specific annual tax levy imposed on property within that area.

## SPECIAL REVENUE FUNDS (CONTINUED)

*Special Service Area #4 Fund* - To account for and to make payments for the reconstruction, maintenance and repair of sidewalks, curbs and roads within the defined boundaries, including the cost of administration, legal and management. The funding for these services shall be paid from a specific annual tax levy imposed on property within that area.

*Special Service Area #5 Fund* - To account for and to make payments for the reconstruction, maintenance and repair of sidewalks, curbs and roads within the defined boundaries, including the cost of administration, legal and management. The funding for these services shall be paid from a specific annual tax levy imposed on property within that area.

*Special Service Area #6 Fund* - To account for and to make payments for the reconstruction, maintenance and repair of sidewalks, curbs and roads within the defined boundaries, including the cost of administration, legal and management. The funding for these services shall be paid from a specific annual tax levy imposed on property within that area.

*Special Service Area #7 Fund* - To account for and to make payments for the reconstruction, maintenance and repair of sidewalks, curbs and roads within the defined boundaries, including the cost of administration, legal and management. The funding for these services shall be paid from a specific annual tax levy imposed on property within that area.

*Special Service Area #8 Fund* - To account for and to make payments for the reconstruction, maintenance and repair of sidewalks, curbs and roads within the defined boundaries, including the cost of administration, legal and management. The funding for these services shall be paid from a specific annual tax levy imposed on property within that area.

*Article 36 Fund* - To account for revenues obtained from drug seizures and the expenditures related to police activity.

*TIF No. 1 Fund* - To account for the financing and expenditures related to a specific tax increment financing district. The expenditures are restricted to items within the redevelopment plan. Financing is provided by a specific annual tax levy.

## SPECIAL REVENUE FUNDS (CONTINUED)

*TIF No. 2 Fund* - To account for the financing and expenditures related to a specific tax Increment financing district. The expenditures are restricted to items within the redevelopment plan. Financing is provided by a specific annual tax levy.

*TIF No. 3 Fund* - To account for the financing and expenditures related to a specific tax increment financing district. The expenditures are restricted to items within the redevelopment plan. Financing is provided by a specific annual tax levy.

*TIF No. 4 Fund* - To account for the financing and expenditures related to a specific tax increment financing district. The expenditures are restricted to items within the redevelopment plan. Financing is provided by a specific annual tax levy.

*President Street/North Avenue TIF* - To account for the financing and expenditures related to a specific tax increment financing district. The expenditures are restricted to items within the redevelopment plan. Financing is provided by a specific annual tax levy.

*IMRF Fund* - To account for the revenues and expenditures related to IMRF. Financing is provided by a specific annual tax levy.

*Historical Building Fund* - To account for the donations received and expenditures for the historical building.

## CAPITAL PROJECTS FUNDS

*Vehicle Replacement Fund* - To account for the financing and replacement of vehicles used by the Village. Financing is provided by operating transfers from other funds.

*Computer Replacement Fund* - To account for the financing and replacement of computers used by the Village. Financing is provided by operating transfers from other funds.

*Capital Projects Fund* - To account for the financing of capital improvement projects. Financing is provided by bond proceeds and operating transfers from other funds.

*Cart Replacement Fund* - To account for the financing and replacement of carts used by the Golf Course. Financing is provided by operating transfers from the Golf Course.

*Recreation Equipment Replacement Fund* - To account for the financing of recreation equipment used by the Village. Financing is provided by operating transfers from the Recreation Fund.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS  
 COMBINING BALANCE SHEET  
 April 30, 2010

	Special Revenue Funds			
	Recreation Fund	Emergency Service Fund	Handicapped Recreation Fund	Motor Fuel Tax Fund
<b>ASSETS</b>				
Cash and Investments	\$ 463,841	\$ 100,080	\$ 102,874	\$ 185,105
Property Taxes Receivable	1,153,575	70,225	181,556	405,384
Accounts Receivable (Net of Allowance)	110	-	-	135,568
Interest Receivable	-	-	-	-
Intergovernmental Receivable	-	-	-	-
Interfund Receivable	11,225	-	-	-
Prepaid Services	-	13,750	-	-
<b>TOTAL ASSETS</b>	<b>\$ 1,628,751</b>	<b>\$ 184,055</b>	<b>\$ 284,430</b>	<b>\$ 726,057</b>
<b>LIABILITIES AND FUND BALANCE</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ 39,865	\$ 1,943	\$ -	\$ 40,695
Accrued Payroll	23,776	-	-	-
Deposits Payable	1,908	-	-	-
Interest Payable	-	-	-	-
Interfund Payable	-	-	-	-
Deferred Revenue	597,210	36,194	93,576	179,404
Other Payables	1,446	-	-	-
<b>TOTAL LIABILITIES</b>	<b>664,205</b>	<b>38,137</b>	<b>93,576</b>	<b>220,099</b>
<b>FUND BALANCE</b>				
Fund Balance - Reserved for Encumbrances	-	50,000	-	-
Fund Balance - Reserved for TIF Projects	-	-	-	-
Fund Balance - Reserved for Prepays	-	13,750	-	-
Fund Balance - Unreserved	964,546	82,168	190,854	505,958
<b>TOTAL FUND BALANCE</b>	<b>964,546</b>	<b>145,918</b>	<b>190,854</b>	<b>505,958</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 1,628,751</b>	<b>\$ 184,055</b>	<b>\$ 284,430</b>	<b>\$ 726,057</b>

Special Revenue Funds						
Founders' Day Fund	Parks & Recreation Development Fund	Special Service Area #1 Fund	Special Service Area #2 Fund	Special Service Area #3 Fund	Special Service Area #4 Fund	Special Service Area #5 Fund
\$ 9,451	\$ 55,730	\$ 25,484	\$ -	\$ 32,353	\$ 71,528	\$ 129,734
-	-	17,906	49,659	54,730	25,277	41,713
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 9,451</u>	<u>\$ 55,730</u>	<u>\$ 43,390</u>	<u>\$ 49,659</u>	<u>\$ 87,083</u>	<u>\$ 96,805</u>	<u>\$ 171,447</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	55,491	-	-	-
-	-	10,834	24,715	27,538	12,777	20,856
-	-	-	-	-	-	-
-	-	<u>10,834</u>	<u>80,206</u>	<u>27,538</u>	<u>12,777</u>	<u>20,856</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
9,451	55,730	32,556	(30,547)	59,545	84,028	150,591
<u>9,451</u>	<u>55,730</u>	<u>32,556</u>	<u>(30,547)</u>	<u>59,545</u>	<u>84,028</u>	<u>150,591</u>
<u>\$ 9,451</u>	<u>\$ 55,730</u>	<u>\$ 43,390</u>	<u>\$ 49,659</u>	<u>\$ 87,083</u>	<u>\$ 96,805</u>	<u>\$ 171,447</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS

COMBINING BALANCE SHEET

April 30, 2010

	Special Revenue Funds			
	Special Service Area #6 Fund	Special Service Area #7 Fund	Special Service Area #8 Fund	Article 36 Fund
<b>ASSETS</b>				
Cash and Investments	\$ 83,845	\$ 185,303	\$ 51,324	\$ 74,117
Property Taxes Receivable	40,447	23,129	12,991	-
Accounts Receivable (Net of Allowance)	-	-	-	-
Interest Receivable	-	-	-	-
Intergovernmental Receivable	-	-	-	-
Interfund Receivable	-	-	-	-
Prepaid Services	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 124,292</b>	<b>\$ 208,432</b>	<b>\$ 64,315</b>	<b>\$ 74,117</b>
<b>LIABILITIES AND FUND BALANCE</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ -	\$ -	\$ -	\$ 540
Accrued Payroll	-	-	-	-
Deposits Payable	-	-	-	-
Interest Payable	-	-	-	-
Interfund Payable	-	-	-	-
Deferred Revenue	21,299	11,565	6,495	-
Other Payables	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>21,299</b>	<b>11,565</b>	<b>6,495</b>	<b>540</b>
<b>FUND BALANCE</b>				
Fund Balance - Reserved for Encumbrances	-	-	-	3,579
Fund Balance - Reserved for TIF Projects	-	-	-	-
Fund Balance - Reserved for Prepaids	-	-	-	-
Fund Balance - Unreserved	102,993	196,867	57,820	69,998
<b>TOTAL FUND BALANCE</b>	<b>102,993</b>	<b>196,867</b>	<b>57,820</b>	<b>73,577</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 124,292</b>	<b>\$ 208,432</b>	<b>\$ 64,315</b>	<b>\$ 74,117</b>

(Continued)

Special Revenue Funds						
TIF No. 1 Fund	TIF No. 2 Fund	TIF No. 3 Fund	TIF No. 4 Fund	President St. / North Ave TIF	IMRF Fund	Historical Building Fund
\$ 2,074,014	\$ 137,209	\$ 237,621	\$ -	\$ -	\$ 357,481	\$ 30,844
627,487	1,877	143,714	-	-	745,926	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	132,046	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 2,701,501</u>	<u>\$ 139,086</u>	<u>\$ 513,381</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,103,407</u>	<u>\$ 30,844</u>
\$ 24,380	\$ 850	\$ -	\$ 553	\$ 1,257	\$ 186,359	\$ 230
-	-	-	-	-	-	-
-	-	7,659	-	-	-	-
-	-	132,046	-	-	-	-
-	-	-	105,889	-	-	-
329,535	939	67,177	-	-	384,454	-
-	-	-	-	-	-	-
<u>353,915</u>	<u>1,789</u>	<u>206,882</u>	<u>106,442</u>	<u>1,257</u>	<u>570,813</u>	<u>230</u>
58,820	-	-	-	-	-	-
2,288,766	137,297	306,499	-	-	-	-
-	-	-	-	-	-	-
-	-	-	(106,442)	(1,257)	532,594	30,614
<u>2,347,586</u>	<u>137,297</u>	<u>306,499</u>	<u>(106,442)</u>	<u>(1,257)</u>	<u>532,594</u>	<u>30,614</u>
<u>\$ 2,701,501</u>	<u>\$ 139,086</u>	<u>\$ 513,381</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,103,407</u>	<u>\$ 30,844</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET

April 30, 2010

	Total Special Revenue Funds	Capital Project Funds		
		Vehicle Replacement Fund	Computer Replacement Fund	Capital Projects Fund
<b>ASSETS</b>				
Cash and Investments	\$ 4,407,938	\$ 2,987,579	\$ 236,303	\$ 194,799
Property Taxes Receivable	3,595,596	-	-	-
Accounts Receivable (Net of Allowance)	135,678	-	-	-
Interest Receivable	-	4,269	-	-
Intergovernmental Receivable	-	-	-	572,160
Interfund Receivable	143,271	-	-	-
Prepaid Services	13,750	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 8,296,233</b>	<b>\$ 2,991,848</b>	<b>\$ 236,303</b>	<b>\$ 766,959</b>
<b>LIABILITIES AND FUND BALANCE</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ 296,672	\$ 59,096	\$ 1,642	\$ 412,507
Accrued Payroll	23,776	-	-	-
Deposits Payable	9,567	-	-	-
Interest Payable	132,046	-	-	-
Interfund Payable	161,380	-	-	-
Deferred Revenue	1,824,568	-	-	207,346
Other Payables	1,446	-	-	-
<b>TOTAL LIABILITIES</b>	<b>2,449,455</b>	<b>59,096</b>	<b>1,642</b>	<b>619,853</b>
<b>FUND BALANCE</b>				
Fund Balance - Reserved for Encumbrances	112,399	32,531	5,794	672,677
Fund Balance - Reserved for TIF Projects	2,732,562	-	-	-
Fund Balance - Reserved for Prepaids	13,750	-	-	-
Fund Balance - Unreserved	2,988,067	2,900,221	228,867	(525,571)
<b>TOTAL FUND BALANCE</b>	<b>5,846,778</b>	<b>2,932,752</b>	<b>234,661</b>	<b>147,106</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 8,296,233</b>	<b>\$ 2,991,848</b>	<b>\$ 236,303</b>	<b>\$ 766,959</b>

(Continued)

Capital Project Funds		Total Capital Projects Funds	Total Nonmajor Governmental Funds
Cart Replacement Fund	Recreation Equipment Repl Fund		
\$ 1,363	\$ 114,168	\$ 3,534,212	\$ 7,942,150
-	-	-	3,595,596
-	-	-	135,678
-	-	4,269	4,269
-	-	572,160	572,160
-	-	-	143,271
-	-	-	13,750
<u>\$ 1,363</u>	<u>\$ 114,168</u>	<u>\$ 4,110,641</u>	<u>\$ 12,406,874</u>
\$ -	\$ 101,156	\$ 574,401	\$ 871,073
-	-	-	23,776
-	-	-	9,567
-	-	-	132,046
-	-	-	161,380
-	-	207,346	2,031,914
-	-	-	1,446
-	<u>101,156</u>	<u>781,747</u>	<u>3,231,202</u>
-	-	711,002	823,401
-	-	-	2,732,562
-	-	-	13,750
<u>1,363</u>	<u>13,012</u>	<u>2,617,892</u>	<u>5,605,959</u>
<u>1,363</u>	<u>13,012</u>	<u>3,328,894</u>	<u>9,175,672</u>
<u>\$ 1,363</u>	<u>\$ 114,168</u>	<u>\$ 4,110,641</u>	<u>\$ 12,406,874</u>

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 Year Ended April 30, 2010

	Special Revenue Funds			
	Recreation Fund	Emergency Service Fund	Handicapped Recreation Fund	Motor Fuel Tax Fund
REVENUES				
Taxes	\$ 1,286,480	\$ 95,020	\$ 189,684	\$ 1,020,033
Charges for Services	640,998	-	-	-
Donations	1,700	-	-	-
Intergovernmental	-	50,820	-	781,655
Interest	834	208	182	485
Miscellaneous	224	-	-	17,460
TOTAL REVENUES	<u>1,930,236</u>	<u>146,048</u>	<u>189,866</u>	<u>1,819,633</u>
EXPENDITURES				
Current:				
General Government	-	-	-	-
Public Safety	-	38,121	-	-
Highways and Streets	-	-	-	427,165
Culture and Recreation	1,683,351	-	160,707	-
Debt Service	-	-	-	-
Capital Outlay	2,718	44,750	-	-
TOTAL EXPENDITURES	<u>1,686,069</u>	<u>82,871</u>	<u>160,707</u>	<u>427,165</u>
Excess (deficiency) of revenues over expenditures	<u>244,167</u>	<u>63,177</u>	<u>29,159</u>	<u>1,392,468</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	(12,999)	(6,005)	-	(589,400)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(12,999)</u>	<u>(6,005)</u>	<u>-</u>	<u>(589,400)</u>
Net Change in Fund Balance	231,168	57,172	29,159	803,068
Fund Balances at beginning of year	<u>733,378</u>	<u>88,746</u>	<u>161,695</u>	<u>(297,110)</u>
Fund Balances at end of year	<u>\$ 964,546</u>	<u>\$ 145,918</u>	<u>\$ 190,854</u>	<u>\$ 505,958</u>

Special Revenue Funds						
Founders' Day Fund	Parks & Recreation Development Fund	Special Service Area #1 Fund	Special Service Area #2 Fund	Special Service Area #3 Fund	Special Service Area #4 Fund	Special Service Area #5 Fund
\$ -	\$ -	\$ 18,029	\$ 54,840	\$ 58,355	\$ 28,785	\$ 43,061
270,395	-	-	-	-	-	-
2,770	4,614	-	-	-	-	-
-	-	-	-	-	-	-
23	62	38	18	114	99	183
11,609	33,652	-	-	-	-	-
<u>284,797</u>	<u>38,328</u>	<u>18,067</u>	<u>54,858</u>	<u>58,469</u>	<u>28,884</u>	<u>43,244</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
261,645	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>261,645</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>23,152</u>	<u>38,328</u>	<u>18,067</u>	<u>54,858</u>	<u>58,469</u>	<u>28,884</u>	<u>43,244</u>
-	-	-	-	-	-	-
<u>(22,300)</u>	<u>-</u>	<u>(12,794)</u>	<u>(108,560)</u>	<u>(81,824)</u>	<u>(10,030)</u>	<u>(16,830)</u>
<u>(22,300)</u>	<u>-</u>	<u>(12,794)</u>	<u>(108,560)</u>	<u>(81,824)</u>	<u>(10,030)</u>	<u>(16,830)</u>
852	38,328	5,273	(53,702)	(23,355)	18,854	26,414
<u>8,599</u>	<u>17,402</u>	<u>27,283</u>	<u>23,155</u>	<u>82,900</u>	<u>65,174</u>	<u>124,177</u>
<u>\$ 9,451</u>	<u>\$ 55,730</u>	<u>\$ 32,556</u>	<u>\$ (30,547)</u>	<u>\$ 59,545</u>	<u>\$ 84,028</u>	<u>\$ 150,591</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 Year Ended April 30, 2010

	Special Revenue Funds			
	Special Service Area #6 Fund	Special Service Area #7 Fund	Special Service Area #8 Fund	Article 36 Fund
REVENUES				
Taxes	\$ 40,952	\$ 23,011	\$ 12,928	\$ -
Charges for Services	-	-	-	-
Donations	-	-	-	-
Intergovernmental	-	-	-	-
Interest	114	260	69	104
Miscellaneous	-	-	-	36,390
TOTAL REVENUES	<u>41,066</u>	<u>23,271</u>	<u>12,997</u>	<u>36,494</u>
EXPENDITURES				
Current:				
General Government	-	-	-	-
Public Safety	-	-	-	20,271
Highways and Streets	-	-	-	-
Culture and Recreation	-	-	-	-
Debt Service	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,271</u>
Excess (deficiency) of revenues over expenditures	<u>41,066</u>	<u>23,271</u>	<u>12,997</u>	<u>16,223</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	(14,579)	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(14,579)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	26,487	23,271	12,997	16,223
Fund Balances at beginning of year	<u>76,506</u>	<u>173,596</u>	<u>44,823</u>	<u>57,354</u>
Fund Balances at end of year	<u>\$ 102,993</u>	<u>\$ 196,867</u>	<u>\$ 57,820</u>	<u>\$ 73,577</u>

(Continued)

Special Revenue Funds						
TIF No. 1 Fund	TIF No. 2 Fund	TIF No. 3 Fund	TIF No. 4 Fund	President St. / North Ave TIF	IMRF Fund	Historical Building Fund
\$ 646,887	\$ 2,428	\$ 421,861	\$ -	\$ -	\$ 821,353	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	6,229
-	-	-	-	-	-	-
2,916	378	352	-	-	712	47
-	-	-	-	-	-	-
<u>649,803</u>	<u>2,806</u>	<u>422,213</u>	<u>-</u>	<u>-</u>	<u>822,065</u>	<u>6,276</u>
-	-	-	-	-	748,812	-
-	-	-	-	-	-	-
187,531	850	3,414	105,303	1,257	-	-
-	-	-	-	-	-	8,091
-	-	283,074	-	-	-	-
-	<u>133,126</u>	-	-	-	-	-
<u>187,531</u>	<u>133,976</u>	<u>286,488</u>	<u>105,303</u>	<u>1,257</u>	<u>748,812</u>	<u>8,091</u>
<u>462,272</u>	<u>(131,170)</u>	<u>135,725</u>	<u>(105,303)</u>	<u>(1,257)</u>	<u>73,253</u>	<u>(1,815)</u>
-	-	-	-	-	-	-
<u>(175,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(175,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
287,272	(131,170)	135,725	(105,303)	(1,257)	73,253	(1,815)
<u>2,060,314</u>	<u>268,467</u>	<u>170,774</u>	<u>(1,139)</u>	<u>-</u>	<u>459,341</u>	<u>32,429</u>
<u>\$ 2,347,586</u>	<u>\$ 137,297</u>	<u>\$ 306,499</u>	<u>\$ (106,442)</u>	<u>\$ (1,257)</u>	<u>\$ 532,594</u>	<u>\$ 30,614</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 Year Ended April 30, 2010

	Total Special Revenue Funds	Capital Project Funds		
		Vehicle Replacement Fund	Computer Replacement Fund	Capital Projects Fund
REVENUES				
Taxes	\$ 4,763,707	\$ -	\$ -	\$ -
Charges for Services	911,393	-	-	-
Donations	15,313	-	-	-
Intergovernmental	832,475	-	-	425,266
Interest	7,198	32,054	303	895
Miscellaneous	99,335	77,679	-	-
TOTAL REVENUES	<u>6,629,421</u>	<u>109,733</u>	<u>303</u>	<u>426,161</u>
EXPENDITURES				
Current:				
General Government	748,812	-	-	-
Public Safety	58,392	-	-	-
Highways and Streets	725,520	-	-	-
Culture and Recreation	2,113,794	-	-	-
Debt Service	283,074	-	-	-
Capital Outlay	180,594	899,023	50,812	1,453,338
TOTAL EXPENDITURES	<u>4,110,186</u>	<u>899,023</u>	<u>50,812</u>	<u>1,453,338</u>
Excess (deficiency) of revenues over expenditures	<u>2,519,235</u>	<u>(789,290)</u>	<u>(50,509)</u>	<u>(1,027,177)</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	-	156,155	103,488	856,000
Transfers Out	(1,050,321)	(65,353)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(1,050,321)</u>	<u>90,802</u>	<u>103,488</u>	<u>856,000</u>
Net Change in Fund Balance	1,468,914	(698,488)	52,979	(171,177)
Fund Balances at beginning of year	<u>4,377,864</u>	<u>3,631,240</u>	<u>181,682</u>	<u>318,283</u>
Fund Balances at end of year	<u>\$ 5,846,778</u>	<u>\$ 2,932,752</u>	<u>\$ 234,661</u>	<u>\$ 147,106</u>

(Continued)

Capital Project Funds		Total Capital Project Funds	Total Nonmajor Governmental Funds
Cart Replacement Fund	Recreation Equipment Repl Fund		
\$ -	\$ -	\$ -	\$ 4,763,707
-	-	-	911,393
-	-	-	15,313
-	-	425,266	1,257,741
2	172	33,426	40,624
-	-	77,679	177,014
<u>2</u>	<u>172</u>	<u>536,371</u>	<u>7,165,792</u>
-	-	-	748,812
-	-	-	58,392
-	-	-	725,520
-	-	-	2,113,794
-	-	-	283,074
-	-	2,403,173	2,583,767
-	-	2,403,173	6,513,359
<u>2</u>	<u>172</u>	<u>(1,866,802)</u>	<u>652,433</u>
-	-	1,115,643	1,115,643
-	-	(65,353)	(1,115,674)
-	-	1,050,290	(31)
2	172	(816,512)	652,402
<u>1,361</u>	<u>12,840</u>	<u>4,145,406</u>	<u>8,523,270</u>
<u>\$ 1,363</u>	<u>\$ 13,012</u>	<u>\$ 3,328,894</u>	<u>\$ 9,175,672</u>

RECREATION FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>REVENUES</b>			
Taxes	\$ 1,164,231	\$ 1,286,480	\$ 122,249
Charges for Services	668,292	640,998	(27,294)
Donations	2,500	1,700	(800)
Interest	3,000	834	(2,166)
Miscellaneous	-	224	224
<b>TOTAL REVENUES</b>	<u>1,838,023</u>	<u>1,930,236</u>	<u>92,213</u>
<b>EXPENDITURES</b>			
Current:			
Culture and Recreation	1,839,862	1,683,351	156,511
Capital Outlay	2,717	2,718	(1)
<b>TOTAL EXPENDITURES</b>	<u>1,842,579</u>	<u>1,686,069</u>	<u>156,510</u>
Excess (deficiency) of revenues over expenditures	<u>(4,556)</u>	<u>244,167</u>	<u>248,723</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers Out	<u>(12,999)</u>	<u>(12,999)</u>	<u>-</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(12,999)</u>	<u>(12,999)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (17,555)</u>	231,168	<u>\$ 248,723</u>
Fund Balance at beginning of year		<u>733,378</u>	
Fund Balance at end of year		<u>\$ 964,546</u>	

RECREATION FUND  
 SCHEDULE OF DETAILED REVENUES  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

REVENUES	Final Budget	Actual	Positive (Negative) from Final Budget
Taxes			
Property Taxes	\$ 1,164,231	\$ 1,286,480	\$ 122,249
Charges for Services			
Program Revenue	253,664	216,022	(37,642)
Preschool Revenue	140,000	147,923	7,923
Pool Revenue	115,339	113,807	(1,532)
Day Camp Revenue	51,789	52,653	864
Membership Fees	32,000	31,662	(338)
Facility Fees	75,500	78,931	3,431
Total Charges for Services	<u>668,292</u>	<u>640,998</u>	<u>(27,294)</u>
Donations	2,500	1,700	(800)
Interest	3,000	834	(2,166)
Miscellaneous	<u>-</u>	<u>224</u>	<u>224</u>
<b>TOTAL REVENUES</b>	<u>\$ 1,838,023</u>	<u>\$ 1,930,236</u>	<u>\$ 92,213</u>

RECREATION FUND  
 SCHEDULE OF DETAILED EXPENDITURES  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

EXPENDITURES	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Culture and Recreation			
Administration			
Salaries - Regular	\$ 325,997	\$ 306,550	\$ 19,447
Salaries - Holiday	2,700	1,913	787
Salaries - Overtime	1,500	232	1,268
Fica - Employer	20,212	18,455	1,757
Unemployment Insurance	1,000	-	1,000
Software Support & Maintenance	5,500	-	5,500
Travel, Meeting & Conferences	2,700	2,487	213
Training & Seminars	300	194	106
Medicare - Employer	4,728	4,445	283
Printing & Binding	17,000	17,442	(442)
Advertising	1,900	1,785	115
Postage	5,700	3,639	2,061
Miscellaneous Office Supplies	700	672	28
Uniforms	2,250	2,203	47
Miscellaneous Supplies	3,550	3,414	136
Recreation	1,400	1,171	229
Telephone	6,074	4,303	1,771
Cellular Phone	980	920	60
Electricity	79,200	81,178	(1,978)
Natural Gas	34,600	22,373	12,227
Leases - Equipment	5,040	4,057	983
Recreation Equipment	3,025	2,052	973
Other Office Equipment	78	78	-
Membership Dues	3,000	2,934	66
Memorial	500	-	500
Bank Fiscal Charges	9,050	5,860	3,190
Total Administration	<u>538,684</u>	<u>488,357</u>	<u>50,327</u>
Central Services			
Imrf - Employer	96,388	101,702	(5,314)
Medical - Employer	122,864	111,086	11,778
Sick Day Buy Back	-	4,578	(4,578)
Health & Wellness Program	250	252	(2)
Opt Out Med Insurance	1,500	1,500	-
Total Central Services	<u>221,002</u>	<u>219,118</u>	<u>1,884</u>
Building and Maintenance			
Salaries - Regular	190,849	193,180	(2,331)
Salaries - Overtime	2,500	1,543	957

(Continued)

RECREATION FUND  
 SCHEDULE OF DETAILED EXPENDITURES  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Fica - Employer	\$ 11,833	\$ 11,707	\$ 126
Medicare - Employer	2,767	2,738	29
Janitorial Supplies	11,200	10,521	679
Cleaning Supplies	4,100	3,944	156
Electrical Supplies	1,800	1,260	540
Hardware Supplies	800	466	334
Plumbing Supplies	1,000	811	189
Lumber Supplies	250	238	12
Other Building Maintenance Supplies	2,600	1,649	951
Building Maintenance Tools	281	281	-
Building Maintenance	288	288	-
Sports Hub	<u>84,550</u>	<u>23,721</u>	<u>60,829</u>
Total Building and Maintenance	<u>314,818</u>	<u>252,347</u>	<u>62,471</u>
Recreation Programs			
Salaries - Regular	258,357	242,001	16,356
Salaries - Overtime	2,500	63	2,437
Fica - Employer	16,018	14,879	1,139
Medicare - Employer	3,746	3,480	266
Adult General Programs	6,230	4,811	1,419
General Fitness Classes	10,558	23,594	(13,036)
Karate	4,608	4,608	-
Dance Programs	8,720	4,729	3,991
Gymnastics	6,220	4,417	1,803
Youth Athletics	854	480	374
Youth General Programs	3,875	1,945	1,930
Tot General Programs	8,750	2,311	6,439
Youth Basketball Leagues	7,570	6,778	792
Youth Soccer Leagues	5,370	-	5,370
Indoor Soccer	30,073	28,522	1,551
Mens Basketball Leagues	3,575	3,518	57
Softball Leagues	19,220	13,925	5,295
Teen Programs	<u>1,190</u>	<u>274</u>	<u>916</u>
Total Recreation Programs	<u>397,434</u>	<u>360,335</u>	<u>37,099</u>
Preschool			
Salaries - Regular	149,247	146,120	3,127
Fica - Employer	9,253	8,910	343
Medicare - Employer	2,164	2,084	80
Preschool	<u>7,200</u>	<u>6,341</u>	<u>859</u>
Total Preschool	<u>167,864</u>	<u>163,455</u>	<u>4,409</u>

(Continued)

RECREATION FUND  
 SCHEDULE OF DETAILED EXPENDITURES  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Swimming			
Fica - Employer	\$ 7,219	\$ 7,219	\$ -
Medicare - Employer	1,688	1,688	-
Swim Lessons	16,854	16,854	-
Swim Dive Team	9,938	9,938	-
Swim Passes	116,907	116,907	-
Pool Concessions	720	520	200
Total Swimming	<u>153,326</u>	<u>153,126</u>	<u>200</u>
Playgrounds and Special Events			
Fica-Employer	1,841	1,840	1
Medicare-Employer	431	430	1
Day Camp	31,562	31,561	1
Special Activities	5,300	5,182	118
Day Camp	7,600	7,600	-
Total Playgrounds and Special Events	<u>46,734</u>	<u>46,613</u>	<u>121</u>
Total Culture and Recreation	<u>1,839,862</u>	<u>1,683,351</u>	<u>156,511</u>
Capital Outlay			
Administration			
Recreation Equipment	2,717	2,718	(1)
Total Capital Outlay	<u>2,717</u>	<u>2,718</u>	<u>(1)</u>
TOTAL EXPENDITURES	<u>\$ 1,842,579</u>	<u>\$ 1,686,069</u>	<u>\$ 156,510</u>

EMERGENCY SERVICE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>REVENUES</b>			
Taxes	\$ 97,353	\$ 95,020	\$ (2,333)
Intergovernmental	8,000	50,820	42,820
Interest	800	208	(592)
<b>TOTAL REVENUES</b>	<u>106,153</u>	<u>146,048</u>	<u>39,895</u>
<b>EXPENDITURES</b>			
Public Safety			
Emergency Services			
Salaries - Regular	24,319	21,037	3,282
Fica - Employer	1,508	1,304	204
Imrf - Employer	2,553	2,280	273
Medicare - Employer	353	305	48
Training & Seminars	300	273	27
Uniforms	1,500	1,389	111
Gas & Fuel	750	489	261
Printing & Binding	500	-	500
Miscellaneous Supplies	9,650	4,151	5,499
Pager	775	675	100
Cellular Phone	600	556	44
Other Office Equipment	3,350	1,622	1,728
ESDA	4,340	4,040	300
<b>Total Public Safety</b>	<u>50,498</u>	<u>38,121</u>	<u>12,377</u>
Capital Outlay	76,000	44,750	31,250
<b>TOTAL EXPENDITURES</b>	<u>126,498</u>	<u>82,871</u>	<u>43,627</u>
Excess (deficiency) of revenues over expenditures	<u>(20,345)</u>	<u>63,177</u>	<u>83,522</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers Out	(6,005)	(6,005)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(6,005)</u>	<u>(6,005)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (26,350)</u>	57,172	<u>\$ 83,522</u>
Fund Balance at beginning of year		<u>88,746</u>	
Fund Balance at end of year		<u>\$ 145,918</u>	

HANDICAPPED RECREATION FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (G.A.P BASIS) AND ACTUAL  
 Year Ended April 30, 2010

---

	<u>Final Budget</u>	<u>Actual</u>	<u>Positive (Negative) from Final Budget</u>
REVENUES			
Taxes	\$ 162,838	\$ 189,684	\$ 26,846
Interest	1,000	182	(818)
TOTAL REVENUES	<u>163,838</u>	<u>189,866</u>	<u>26,028</u>
EXPENDITURES			
Culture and Recreation			
Community Contributions	<u>161,427</u>	<u>160,707</u>	<u>720</u>
TOTAL EXPENDITURES	<u>161,427</u>	<u>160,707</u>	<u>720</u>
Net Change in Fund Balance	<u>\$ 2,411</u>	29,159	<u>\$ 26,748</u>
Fund Balance at beginning of year		<u>161,695</u>	
Fund Balance at end of year		<u>\$ 190,854</u>	

---

MOTOR FUEL TAX FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 1,094,000	\$ 1,020,033	\$ (73,967)
Intergovernmental	797,000	781,655	(15,345)
Interest	2,000	485	(1,515)
Miscellaneous Income	-	17,460	17,460
TOTAL REVENUES	<u>1,893,000</u>	<u>1,819,633</u>	<u>(73,367)</u>
EXPENDITURES			
Highways and Streets			
Motor Fuel Tax			
Street Improvements	939,729	427,165	512,564
TOTAL EXPENDITURES	<u>939,729</u>	<u>427,165</u>	<u>512,564</u>
Excess (deficiency) of revenues over expenditures	<u>953,271</u>	<u>1,392,468</u>	<u>(439,197)</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	(589,400)	(589,400)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(589,400)</u>	<u>(589,400)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 363,871</u>	803,068	<u>\$ 439,197</u>
Fund Balance at beginning of year		<u>(297,110)</u>	
Fund Balance at end of year		<u>\$ 505,958</u>	

FOUNDERS' DAY FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>REVENUES</b>			
Charges for Services			
Carnival Proceeds	\$ 213,645	\$ 213,645	\$ -
Booth Rental	50,900	51,700	(800)
Car Show	5,050	5,050	-
Total Charges for Services	<u>269,595</u>	<u>270,395</u>	<u>(800)</u>
Donations	2,770	2,770	-
Interest	20	23	3
Miscellaneous	<u>11,609</u>	<u>11,609</u>	<u>-</u>
<b>TOTAL REVENUES</b>	<u>283,994</u>	<u>284,797</u>	<u>803</u>
<b>EXPENDITURES</b>			
Culture and Recreation			
Founders' Day Fund			
Travel, Meeting & Conferences	350	350	-
Printing & Binding	260	260	-
Advertising	2,409	2,409	-
Entertainment-Special Events	191,868	191,868	-
Other Purchased - Services	32,126	32,127	(1)
Uniforms	275	275	-
Car Show	3,173	3,173	-
Miscellaneous Supplies	992	992	-
Rentals - Equipments	30,277	30,277	-
Cash (Over) & Short	(86)	(86)	-
TOTAL EXPENDITURES	<u>261,644</u>	<u>261,645</u>	<u>(1)</u>
Excess (deficiency) of revenues over expenditures	<u>22,350</u>	<u>23,152</u>	<u>802</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers Out	<u>(22,300)</u>	<u>(22,300)</u>	<u>-</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(22,300)</u>	<u>(22,300)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 50</u>	852	<u>\$ 802</u>
Fund Balance at beginning of year		<u>8,599</u>	
Fund Balance at end of year		<u>\$ 9,451</u>	

PARKS & RECREATION DEVELOPMENT FUND  
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

---

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Donations	\$ 51,800	\$ 4,614	\$ (47,186)
Tower Rental	-	33,652	33,652
Interest	100	62	(38)
TOTAL REVENUES	<u>51,900</u>	<u>38,328</u>	<u>(13,572)</u>
Net Change in Fund Balance	<u>\$ 51,900</u>	38,328	<u>\$ (13,572)</u>
Fund Balance at beginning of year		<u>17,402</u>	
Fund Balance at end of year		<u>\$ 55,730</u>	

---

SPECIAL SERVICE AREA #1 FUND  
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

---

	<u>Final Budget</u>	<u>Actual</u>	<u>Positive (Negative) from Final Budget</u>
REVENUES			
Taxes	\$ 19,966	\$ 18,029	\$ (1,937)
Interest	<u>300</u>	<u>38</u>	<u>(262)</u>
TOTAL REVENUES	<u>20,266</u>	<u>18,067</u>	<u>(2,199)</u>
 Excess (deficiency) of revenues over expenditures	 <u>20,266</u>	 <u>18,067</u>	 <u>2,199</u>
 OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(12,794)</u>	<u>(12,794)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(12,794)</u>	<u>(12,794)</u>	<u>-</u>
 Net Change in Fund Balance	 <u>\$ 7,472</u>	 5,273	 <u>\$ (2,199)</u>
 Fund Balance at beginning of year		 <u>27,283</u>	
 Fund Balance at end of year		 <u>\$ 32,556</u>	

---

SPECIAL SERVICE AREA #2 FUND  
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

---

	<u>Final Budget</u>	<u>Actual</u>	<u>Positive (Negative) from Final Budget</u>
REVENUES			
Taxes	\$ 50,376	\$ 54,840	\$ 4,464
Interest	800	18	(782)
TOTAL REVENUES	<u>51,176</u>	<u>54,858</u>	<u>3,682</u>
 Excess (deficiency) of revenues over expenditures	 <u>51,176</u>	 <u>54,858</u>	 <u>(3,682)</u>
 OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(108,560)</u>	<u>(108,560)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(108,560)</u>	<u>(108,560)</u>	<u>-</u>
 Net Change in Fund Balance	 <u>\$ (57,384)</u>	 (53,702)	 <u>\$ 3,682</u>
 Fund Balance at beginning of year		 <u>23,155</u>	
 Fund Balance at end of year		 <u>\$ (30,547)</u>	

---

SPECIAL SERVICE AREA #3 FUND  
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

---

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 58,442	\$ 58,355	\$ (87)
Interest	800	114	(686)
TOTAL REVENUES	<u>59,242</u>	<u>58,469</u>	<u>(773)</u>
Excess (deficiency) of revenues over expenditures	<u>59,242</u>	<u>58,469</u>	<u>773</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(81,824)</u>	<u>(81,824)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(81,824)</u>	<u>(81,824)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (22,582)</u>	(23,355)	<u>\$ (773)</u>
Fund Balance at beginning of year		<u>82,900</u>	
Fund Balance at end of year		<u>\$ 59,545</u>	

---

SPECIAL SERVICE AREA #4 FUND  
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

---

	<u>Final Budget</u>	<u>Actual</u>	<u>Positive (Negative) from Final Budget</u>
REVENUES			
Taxes	\$ 28,603	\$ 28,785	\$ 182
Interest	300	99	(201)
TOTAL REVENUES	<u>28,903</u>	<u>28,884</u>	<u>(19)</u>
Excess (deficiency) of revenues over expenditures	<u>28,903</u>	<u>28,884</u>	<u>19</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(10,030)</u>	<u>(10,030)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(10,030)</u>	<u>(10,030)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 18,873</u>	18,854	<u>\$ (19)</u>
Fund Balance at beginning of year		<u>65,174</u>	
Fund Balance at end of year		<u>\$ 84,028</u>	

---

SPECIAL SERVICE AREA #5 FUND  
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

---

	<u>Final Budget</u>	<u>Actual</u>	<u>Positive (Negative) from Final Budget</u>
REVENUES			
Taxes	\$ 45,651	\$ 43,061	\$ (2,590)
Interest	1,000	183	(817)
TOTAL REVENUES	<u>46,651</u>	<u>43,244</u>	<u>(3,407)</u>
 Excess (deficiency) of revenues over expenditures	 <u>46,651</u>	 <u>43,244</u>	 <u>3,407</u>
 OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(16,830)</u>	<u>(16,830)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(16,830)</u>	<u>(16,830)</u>	<u>-</u>
 Net Change in Fund Balance	 <u>\$ 29,821</u>	 26,414	 <u>\$ (3,407)</u>
 Fund Balance at beginning of year		 <u>124,177</u>	
 Fund Balance at end of year		 <u>\$ 150,591</u>	

---

SPECIAL SERVICE AREA #6 FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	\$ 40,997	\$ 40,952	\$ (45)
Interest	700	114	(586)
TOTAL REVENUES	<u>41,697</u>	<u>41,066</u>	<u>(631)</u>
EXPENDITURES			
Capital Outlay			
Street Improvement Program	<u>100,000</u>	-	<u>100,000</u>
TOTAL EXPENDITURES	<u>100,000</u>	<u>-</u>	<u>100,000</u>
Excess (deficiency) of revenues over expenditures	<u>(58,303)</u>	<u>41,066</u>	<u>(99,369)</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(14,579)</u>	<u>(14,579)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(14,579)</u>	<u>(14,579)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (72,882)</u>	26,487	<u>\$ 99,369</u>
Fund Balance at beginning of year		<u>76,506</u>	
Fund Balance at end of year		<u>\$ 102,993</u>	

SPECIAL SERVICE AREA #7 FUND  
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

---

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 23,711	\$ 23,011	\$ (700)
Interest	<u>1,400</u>	<u>260</u>	<u>(1,140)</u>
TOTAL REVENUES	<u>25,111</u>	<u>23,271</u>	<u>(1,840)</u>
Net Change in Fund Balance	<u>\$ 25,111</u>	23,271	<u>\$ (1,840)</u>
Fund Balance at beginning of year		<u>173,596</u>	
Fund Balance at end of year		<u>\$ 196,867</u>	

---

SPECIAL SERVICE AREA #8 FUND  
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

---

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 12,733	\$ 12,928	\$ 195
Interest	500	69	(431)
TOTAL REVENUES	<u>13,233</u>	<u>12,997</u>	<u>(236)</u>
Net Change in Fund Balance	<u>\$ 13,233</u>	12,997	<u>\$ (236)</u>
Fund Balance at beginning of year		<u>44,823</u>	
Fund Balance at end of year		<u>\$ 57,820</u>	

---

ARTICLE 36 FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
<b>REVENUES</b>			
Interest	\$ 150	\$ 104	\$ (46)
Miscellaneous	<u>32,900</u>	<u>36,390</u>	<u>(3,490)</u>
<b>TOTAL REVENUES</b>	<u><b>33,050</b></u>	<u><b>36,494</b></u>	<u><b>3,444</b></u>
<b>EXPENDITURES</b>			
Public Safety			
Administration			
Vehicle Title & Registration	3,250	1,695	1,555
Towing Fee	7,500	5,155	2,345
Gas & Oil	100	24	76
Miscellaneous Expenditures	<u>27,700</u>	<u>13,397</u>	<u>14,303</u>
<b>TOTAL EXPENDITURES</b>	<u><b>38,550</b></u>	<u><b>20,271</b></u>	<u><b>18,279</b></u>
Net Change in Fund Balance	<u><b>\$ (5,500)</b></u>	16,223	<u><b>\$ 21,723</b></u>
Fund Balance at beginning of year		<u>57,354</u>	
Fund Balance at end of year		<u><b>\$ 73,577</b></u>	

TIF NO. 1 FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>REVENUES</b>			
Taxes	\$ 652,883	\$ 646,887	\$ (5,996)
Interest	5,000	2,916	(2,084)
<b>TOTAL REVENUES</b>	<u>657,883</u>	<u>649,803</u>	<u>(8,080)</u>
<b>EXPENDITURES</b>			
Highways and Streets			
Community Development			
Professional Services - Engineering	300,000	139,980	160,020
Professional Services - Legal	30,000	45,203	(15,203)
Professional Services - Audit	2,000	2,348	(348)
<b>Total Highways and Streets</b>	<u>332,000</u>	<u>187,531</u>	<u>144,469</u>
Capital Outlay	<u>1,300,000</u>	<u>-</u>	<u>1,300,000</u>
<b>TOTAL EXPENDITURES</b>	<u>1,632,000</u>	<u>187,531</u>	<u>1,444,469</u>
Excess (deficiency) of revenues over expenditures	<u>(974,117)</u>	<u>462,272</u>	<u>1,436,389</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers Out	<u>(175,000)</u>	<u>(175,000)</u>	<u>-</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(175,000)</u>	<u>(175,000)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (1,149,117)</u>	287,272	<u>\$ 1,436,389</u>
Fund Balance at beginning of year		<u>2,060,314</u>	
Fund Balance at end of year		<u>\$ 2,347,586</u>	

TIF NO. 2 FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>REVENUES</b>			
Taxes	\$ 2,980	\$ 2,428	\$ (552)
Interest	100	378	278
<b>TOTAL REVENUES</b>	<u>3,080</u>	<u>2,806</u>	<u>(274)</u>
<b>EXPENDITURES</b>			
Highways and Streets			
Administration			
Consulting Services - Legal	500	850	(350)
Consulting Services - Engineering	24,454	-	24,454
<b>Total Highways and Streets</b>	<u>24,954</u>	<u>850</u>	<u>24,104</u>
Capital Outlay	<u>225,000</u>	<u>133,126</u>	<u>91,874</u>
<b>TOTAL EXPENDITURES</b>	<u>249,954</u>	<u>133,976</u>	<u>115,978</u>
Net Change in Fund Balance	<u>\$ (246,874)</u>	(131,170)	<u>\$ 115,704</u>
Fund Balance at beginning of year		<u>268,467</u>	
Fund Balance at end of year		<u>\$ 137,297</u>	

TIF NO. 3 FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>REVENUES</b>			
Taxes	\$ 110,220	\$ 421,861	\$ 311,641
Interest	500	352	(148)
<b>TOTAL REVENUES</b>	<u>110,720</u>	<u>422,213</u>	<u>311,493</u>
<b>EXPENDITURES</b>			
Highways and Streets			
Administration			
Professional Services - Auditing	2,000	2,348	(348)
Professional Services - Legal	2,000	1,066	934
<b>Total Highways and Streets</b>	<u>4,000</u>	<u>3,414</u>	<u>586</u>
Debt Service			
Interest Expense	-	283,074	(283,074)
<b>TOTAL EXPENDITURES</b>	<u>4,000</u>	<u>286,488</u>	<u>(282,488)</u>
Net Change in Fund Balance	<u>\$ 106,720</u>	135,725	<u>\$ 29,005</u>
Fund Balance at beginning of year		<u>170,774</u>	
Fund Balance at end of year		<u>\$ 306,499</u>	

TIF NO. 4 FUND  
 SCHEDULE OF EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

---

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
EXPENDITURES			
Highways and Streets			
Administration			
Professional Services - Legal	\$ 95,000	\$ 84,183	\$ 10,817
Professional Services - Engineering	30,000	21,120	8,880
Total Highways and Streets	<u>125,000</u>	<u>105,303</u>	<u>19,697</u>
Capital Outlay	<u>150,000</u>	-	<u>150,000</u>
TOTAL EXPENDITURES	<u>275,000</u>	<u>105,303</u>	<u>169,697</u>
Net Change in Fund Balance	<u>\$ (275,000)</u>	(105,303)	<u>\$ 169,697</u>
Fund Balance at beginning of year		<u>(1,139)</u>	
Fund Balance at end of year		<u>\$ (106,442)</u>	

---

IMRF FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	\$ 735,995	\$ 821,353	\$ 85,358
Interest	4,000	712	(3,288)
TOTAL REVENUES	<u>739,995</u>	<u>822,065</u>	<u>82,070</u>
EXPENDITURES			
General Government			
IMRF - Employer	<u>667,853</u>	<u>748,812</u>	<u>(80,959)</u>
TOTAL EXPENDITURES	<u>667,853</u>	<u>748,812</u>	<u>(80,959)</u>
Net Change in Fund Balance	<u>\$ 72,142</u>	73,253	<u>\$ 1,111</u>
Fund Balance at beginning of year		<u>459,341</u>	
Fund Balance at end of year		<u>\$ 532,594</u>	

HISTORICAL BUILDING FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

---

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Donations	\$ 4,950	\$ 6,229	\$ 1,279
Interest	250	47	(203)
TOTAL REVENUES	<u>5,200</u>	<u>6,276</u>	<u>1,076</u>
EXPENDITURES			
Current:			
Culture and Recreation	<u>17,976</u>	<u>8,091</u>	<u>9,885</u>
TOTAL EXPENDITURES	<u>17,976</u>	<u>8,091</u>	<u>9,885</u>
Net Change in Fund Balance	<u>\$ (12,776)</u>	(1,815)	<u>\$ 10,961</u>
Fund Balance at beginning of year		<u>32,429</u>	
Fund Balance at end of year		<u>\$ 30,614</u>	

---

VEHICLE REPLACEMENT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>REVENUES</b>			
Interest	\$ 60,000	\$ 32,054	\$ (27,946)
Miscellaneous	77,679	77,679	-
<b>TOTAL REVENUES</b>	<u>137,679</u>	<u>109,733</u>	<u>(27,946)</u>
<b>EXPENDITURES</b>			
Capital Outlay	734,683	899,023	(164,340)
<b>TOTAL EXPENDITURES</b>	<u>734,683</u>	<u>899,023</u>	<u>(164,340)</u>
Excess (deficiency) of revenues over expenditures	<u>(597,004)</u>	<u>(789,290)</u>	<u>(192,286)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	156,155	156,155	-
Transfers Out	(65,353)	(65,353)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>90,802</u>	<u>90,802</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (506,202)</u>	<u>(698,488)</u>	<u>\$ (192,286)</u>
Fund Balance at beginning of year		<u>3,631,240</u>	
Fund Balance at end of year		<u>\$ 2,932,752</u>	

COMPUTER REPLACEMENT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Interest	\$ 300	\$ 303	\$ 3
TOTAL REVENUES	<u>300</u>	<u>303</u>	<u>3</u>
EXPENDITURES			
Capital Outlay	55,840	50,812	5,028
TOTAL EXPENDITURES	<u>55,840</u>	<u>50,812</u>	<u>5,028</u>
Excess (deficiency) of revenues over expenditures	<u>(55,540)</u>	<u>(50,509)</u>	<u>5,031</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	103,488	103,488	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>103,488</u>	<u>103,488</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 47,948</u>	52,979	<u>\$ 5,031</u>
Fund Balance at beginning of year		<u>181,682</u>	
Fund Balance at end of year		<u>\$ 234,661</u>	

CAPITAL PROJECTS FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
<b>REVENUES</b>			
Intergovernmental			
Other	\$ -	\$ 60,453	60,453
State of Illinois Grant	<u>2,697,000</u>	<u>364,813</u>	<u>(2,332,187)</u>
Total Intergovernmental	<u>2,697,000</u>	<u>425,266</u>	<u>(2,271,734)</u>
Interest	1,000	895	(105)
Miscellaneous	<u>117,486</u>	<u>-</u>	<u>(117,486)</u>
<b>TOTAL REVENUES</b>	<u>2,815,486</u>	<u>426,161</u>	<u>(2,389,325)</u>
<b>EXPENDITURES</b>			
Capital Outlay	<u>4,041,208</u>	<u>1,453,338</u>	<u>2,587,870</u>
<b>TOTAL EXPENDITURES</b>	<u>4,041,208</u>	<u>1,453,338</u>	<u>2,587,870</u>
Excess (deficiency) of revenues over expenditures	<u>(1,225,722)</u>	<u>(1,027,177)</u>	<u>198,545</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	<u>856,000</u>	<u>856,000</u>	<u>-</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>856,000</u>	<u>856,000</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (369,722)</u>	<u>(171,177)</u>	<u>\$ 198,545</u>
Fund Balance at beginning of year		<u>318,283</u>	
Fund Balance at end of year		<u>\$ 147,106</u>	

CART REPLACEMENT FUND  
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

---

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Interest	\$ 100	\$ 2	\$ (98)
TOTAL REVENUES	<u>100</u>	<u>2</u>	<u>(98)</u>
Net Change in Fund Balance	<u>\$ 100</u>	2	<u>\$ (98)</u>
Fund Balance at beginning of year		<u>1,361</u>	
Fund Balance at end of year		<u>\$ 1,363</u>	

---

RECREATION EQUIPMENT REPLACEMENT FUND  
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

---

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Interest	\$ 300	\$ 172	\$ (128)
TOTAL REVENUES	<u>300</u>	<u>172</u>	<u>(128)</u>
 Net Change in Fund Balance	 <u>\$ 300</u>	 172	 <u>\$ (128)</u>
 Fund Balance at beginning of year		 <u>12,840</u>	
 Fund Balance at end of year		 <u>\$ 13,012</u>	

---

**PROPRIETARY FUND TYPE**

## ENTERPRISE FUNDS

*Golf Course Fund* - To account for the operational activities of a municipal golf course. Activities include, but are not limited to, course construction, including clubhouses and maintenance facilities, operations, maintenance and financing.

*Environmental Service Fund* - To account for the provision of water, sewer and wastewater services to the residents 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.

GOLF COURSE FUND  
 SCHEDULE OF REVENUES AND EXPENSES  
 BUDGET (BUDGET BASIS) AND ACTUAL  
 Year Ended April 30, 2010

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
<b>OPERATING REVENUES</b>			
Charges for Services			
Rentals	\$ 252,800	\$ 219,877	\$ (32,923)
Proshop Sales	79,750	66,111	(13,639)
Green Fees	614,534	549,988	(64,546)
Permanent Tee Times	3,500	2,250	(1,250)
Memberships	16,000	13,043	(2,957)
Concessions	285,185	247,408	(37,777)
Banquet Revenue	618,800	543,333	(75,467)
Entry Fees	10,200	10,200	-
Sponsors	32,750	31,375	(1,375)
Tickets	9,386	9,387	1
Donations	290	290	-
Total Charges for Services	<u>1,923,195</u>	<u>1,693,262</u>	<u>(229,933)</u>
Miscellaneous	<u>18,000</u>	<u>3,657</u>	<u>(14,343)</u>
<b>TOTAL OPERATING REVENUES</b>	<u>1,941,195</u>	<u>1,696,919</u>	<u>(244,276)</u>
<b>OPERATING EXPENSES</b>			
Administration	960,686	953,940	6,746
Golf Course	<u>1,016,147</u>	<u>1,009,966</u>	<u>6,181</u>
<b>TOTAL OPERATING EXPENSES</b>	<u>1,976,833</u>	<u>1,963,906</u>	<u>12,927</u>
Operating income (loss)	<u>(35,638)</u>	<u>(266,987)</u>	<u>(231,349)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Interest	<u>1,200</u>	<u>121</u>	<u>(1,079)</u>
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<u>1,200</u>	<u>121</u>	<u>(1,079)</u>
Income (loss) before transfers	<u>(34,438)</u>	<u>(266,866)</u>	<u>(232,428)</u>
<b>TRANSFERS</b>			
Transfers Out	<u>(62,864)</u>	<u>(62,864)</u>	<u>-</u>
<b>TOTAL TRANSFERS</b>	<u>(62,864)</u>	<u>(62,864)</u>	<u>-</u>
Net Income (Loss)	<u>\$ (97,302)</u>	<u>\$ (329,730)</u>	<u>\$ (232,428)</u>

GOLF COURSE FUND  
 SCHEDULE OF OPERATING EXPENSES  
 BUDGET (BUDGET BASIS) AND ACTUAL  
 Year Ended April 30, 2010

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
<b>OPERATING EXPENSES</b>			
Administration			
Building Maintenance			
Salaries - Regular	\$ 44,956	\$ 44,745	\$ 211
Salaries - Overtime	300	111	189
Fica - Employer	2,787	2,658	129
Medicare - Employer	652	622	30
Janitorial Supplies	3,430	3,255	175
Chemicals	1,500	1,385	115
Other Building Maintenance Supplies	1,200	1,035	165
Building Maintenance	288	252	36
Golf Course - Clubhouse	6,500	5,237	1,263
Golf Course - Maintenance Building	775	697	78
Total Building Maintenance	<u>62,388</u>	<u>59,997</u>	<u>2,391</u>
Administration - Golf Course			
Salaries - Regular	99,545	104,825	(5,280)
Fica - Employer	6,172	6,047	125
Unemployment Insurance	1	-	1
Imrf - Employer	73,300	89,683	(16,383)
Medical - Employer	124,421	127,368	(2,947)
Travel, Meeting & Conferences	410	410	-
Medicare - Employer	1,444	1,414	30
Vacation & Sick Days - Buy Back	-	5,025	(5,025)
Opt Out-Med. Insurance	375	1,500	(1,125)
Health and Wellness Program	37	36	1
Auditing	2,000	2,444	(444)
Legal	1	-	1
Office Equipment	2,200	2,004	196
Other Equipment	5,100	5,331	(231)
Printing & Binding	300	263	37
Advertising	40,500	35,761	4,739
Mosquito & Animal Control	840	777	63
Postage	325	292	33
Miscellaneous Office Supplies	150	95	55
Miscellaneous Supplies	200	-	200
Telephone	7,700	6,425	1,275
Cellular Phone	720	696	24
Electricity	46,500	39,158	7,342
Natural Gas	26,000	19,826	6,174

(Continued)

GOLF COURSE FUND  
SCHEDULE OF OPERATING EXPENSES  
BUDGET (BUDGET BASIS) AND ACTUAL  
Year Ended April 30, 2010

	Final Budget	Actual	Positive (Negative) from Final Budget
Water	\$ 2,600	\$ 2,600	\$ -
Leases - Equipment	3,720	3,720	-
Rentals - Equipment	350	349	1
Golf Course - Clubhouse Maintenance	6,044	3,470	2,574
Membership Dues	1,424	1,279	145
Licenses	1,025	1,025	-
Bank Fiscal Charges	23,500	20,195	3,305
Golf Course-Clubhouse	555	555	-
Total Golf Course - Administration	<u>477,459</u>	<u>482,573</u>	<u>(5,114)</u>
 Building & Grounds			
Salaries - Regular	172,485	180,002	(7,517)
Salaries - Temporary	90,000	92,050	(2,050)
Salaries - Overtime	2,000	1,464	536
Fica - Employer	16,454	16,120	334
Travel, Meeting & Conferences	300	84	216
Training & Seminars	140	50	90
Medicare - Employer	3,864	3,770	94
Other Professional Services	250	248	2
Topdressing Soil	4,000	3,980	20
Grass Seeds	2,500	2,500	-
Landscaping Supplies	7,500	5,329	2,171
Fertilizers	32,120	32,040	80
Other Supplies	100	89	11
K-9	75	-	75
Dog Food	300	443	(143)
Veterinary Cost	500	278	222
Uniforms	1,675	508	1,167
Chemicals	26,000	24,602	1,398
Gas & Fuel	10,000	9,822	178
Miscellaneous Supplies	150	149	1
Parks & Grounds Tools	1,700	1,594	106
Fleet Maintenance	500	84	416
Markers & Marking Paints	990	196	794
Green Supplies	1,190	784	406
Tee Supplies	1,200	301	899
Sand Trap Supplies	600	574	26
Other Building & Ground Supplies	200	106	94
Cellular Phone	350	364	(14)
Leases - Equipment	3,660	3,394	266

(Continued)

GOLF COURSE FUND  
 SCHEDULE OF OPERATING EXPENSES  
 BUDGET (BUDGET BASIS) AND ACTUAL  
 Year Ended April 30, 2010

	Final Budget	Actual	Positive (Negative) from Final Budget
Rentals - Equipment	\$ 2,000	\$ 1,520	\$ 480
Golf Course Equipment	14,500	14,431	69
Parks & Grounds - Equipment	300	20	280
Golf Carts	4,700	1,621	3,079
Golf Course - Maintenance Building	2,901	1,914	987
Golf Course	3,000	2,335	665
Membership Dues	1,035	1,020	15
Subscriptions	100	60	40
Golf Course Improvements	11,500	7,524	3,976
Total Building & Grounds	<u>420,839</u>	<u>411,370</u>	<u>9,469</u>
Total Administration	<u>960,686</u>	<u>953,940</u>	<u>6,746</u>
Golf Course			
Proshop			
Salaries - Regular	60,366	60,427	(61)
Salaries - Temporary	100,000	96,061	3,939
Salaries - Overtime	750	644	106
Fica - Employer	9,879	9,684	195
Travel, Meeting & Conferences	200	-	200
Training & Seminars	200	150	50
Medicare - Employer	2,344	2,265	79
Uniforms	2,000	1,714	286
Handicap	1,000	90	910
Pencils	275	263	12
Scorecards	2,250	2,145	105
Golf Accessories	150	-	150
Other Proshop Supplies	3,600	3,590	10
Golf Balls	8,800	12,359	(3,559)
Golf Gloves	1,500	2,165	(665)
Golf Apparels	7,400	7,730	(330)
Golf Accessories	1,600	2,801	(1,201)
Golf Clubs	7,500	7,753	(253)
Golf Shoes	2,750	1,831	919
Golf Gift Accessories	250	360	(110)
Event Gifts - For Sales	7,000	6,342	658
Golf Headwear	3,000	3,300	(300)
Membership Dues	1,140	1,156	(16)
Subscriptions	50	-	50
Freight - In	1,700	1,845	(145)

(Continued)

GOLF COURSE FUND  
 SCHEDULE OF OPERATING EXPENSES  
 BUDGET (BUDGET BASIS) AND ACTUAL  
 Year Ended April 30, 2010

	Final Budget	Actual	Positive (Negative) from Final Budget
Other Furniture & Fixtures	\$ 100	\$ -	\$ 100
Total Proshop	<u>225,804</u>	<u>224,675</u>	<u>1,129</u>
Food and Beverage			
Salaries - Regular	265,000	256,579	8,421
Salaries - Temporary	56,000	65,149	(9,149)
Salaries - Overtime	1,000	1,055	(55)
Fica - Employer	26,893	27,120	(227)
Travel, Meeting & Conferences	360	326	34
Training & Seminars	150	150	-
Medicare - Employer	6,289	6,343	(54)
Printing & Binding	500	332	168
Other Purchased Services	100	100	-
Cleaning Supplies	4,500	4,383	117
Uniforms	1,500	1,406	94
Miscellaneous Supplies	3,750	3,623	127
Other Operating Equipment	1,300	1,141	159
Paper Goods	6,500	6,121	379
Utensils	500	501	(1)
Glass & Chinas	3,000	2,839	161
Flowers	22,000	24,084	(2,084)
Linens	300	239	61
Other General Supplies	500	495	5
Beverages	21,500	24,309	(2,809)
Beer	27,500	28,476	(976)
Liquor & Wines	35,000	30,427	4,573
Foods	195,000	190,213	4,787
Cigarettes & Tobacco	1,750	1,410	340
Other Food and Beverage Supplies	6,000	6,179	(179)
Summer fest	14,223	13,118	1,105
Golf Course Equipment Maintenance	8,500	7,897	603
Membership Dues	25	25	-
Subscriptions	50	-	50
Dry Cleaning	100	-	100
Summer Fest Booth rental	30,000	30,000	-
Total Food and Beverage	<u>739,790</u>	<u>734,040</u>	<u>5,750</u>
Community Development			
Travel, Meeting & Conferences	1,192	991	201
Other Community Contributions	28,989	29,889	(900)

(Continued)

GOLF COURSE FUND  
 SCHEDULE OF OPERATING EXPENSES  
 BUDGET (BUDGET BASIS) AND ACTUAL  
 Year Ended April 30, 2010

---

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Charity Classic Expenses	\$ 20,372	\$ 20,371	\$ 1
Total Community Development	<u>50,553</u>	<u>51,251</u>	<u>(698)</u>
Total Golf Course	<u>1,016,147</u>	<u>1,009,966</u>	<u>6,181</u>
TOTAL OPERATING EXPENSES	<u>\$ 1,976,833</u>	<u>\$ 1,963,906</u>	<u>\$ 12,927</u>

---

ENVIRONMENTAL SERVICES FUND  
 SCHEDULE OF REVENUES AND EXPENSES  
 BUDGET (BUDGET BASIS) AND ACTUAL  
 Year Ended April 30, 2010

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>OPERATING REVENUES</b>			
Charges for Services			
Water and Sewer Receipts	\$ 6,752,978	\$ 6,613,066	\$ (139,912)
Total Charges for Services	<u>6,752,978</u>	<u>6,613,066</u>	<u>(139,912)</u>
Intergovernmental			
Federal Grants	40,000	-	(40,000)
State Grants	<u>33,000</u>	<u>-</u>	<u>(33,000)</u>
Total Intergovernmental	<u>73,000</u>	<u>-</u>	<u>(73,000)</u>
Miscellaneous			
Penalties	250,000	273,959	23,959
Cash Over (Short)	-	(190)	(190)
Miscellaneous	<u>-</u>	<u>1,934</u>	<u>1,934</u>
Total Miscellaneous	<u>250,000</u>	<u>275,703</u>	<u>25,703</u>
<b>TOTAL OPERATING REVENUES</b>	<u>7,075,978</u>	<u>6,888,769</u>	<u>(187,209)</u>
<b>OPERATING EXPENSES</b>			
Operations	<u>6,903,480</u>	<u>6,539,402</u>	<u>364,078</u>
<b>TOTAL OPERATING EXPENSES</b>	<u>6,903,480</u>	<u>6,539,402</u>	<u>364,078</u>
Operating income (loss)	<u>172,498</u>	<u>349,367</u>	<u>176,869</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Interest	30,000	6,402	(23,598)
Interest Payment	<u>(32,410)</u>	<u>(35,699)</u>	<u>(3,289)</u>
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<u>(2,410)</u>	<u>(29,297)</u>	<u>(26,887)</u>
Income (loss) before transfers	<u>170,088</u>	<u>320,070</u>	<u>149,982</u>
<b>TRANSFERS</b>			
Transfers Out	<u>(82,499)</u>	<u>(82,499)</u>	<u>-</u>
<b>TOTAL TRANSFERS</b>	<u>(82,499)</u>	<u>(82,499)</u>	<u>-</u>
Net Income (Loss)	<u>\$ 87,589</u>	<u>\$ 237,571</u>	<u>\$ 149,982</u>

ENVIRONMENTAL SERVICES FUND  
SCHEDULE OF OPERATING EXPENSES  
BUDGET (BUDGET BASIS) AND ACTUAL  
Year Ended April 30, 2010

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
<b>OPERATING EXPENSES</b>			
<b>Operations</b>			
<b>Administration</b>			
Salaries - Regular	\$ 296,179	\$ 293,239	\$ 2,940
Salaries - Overtime Pay	1,000	554	446
Salaries - Severance	-	86,000	(86,000)
Fica - Employer	18,426	17,567	859
Imrf - Employer	215,833	255,505	(39,672)
Medical - Employer	380,281	359,840	20,441
Medicare - Employer	4,304	4,197	107
Vac. & Sick Days Buy Back	-	50,141	(50,141)
Opt Out Med Insurance	-	6,900	(6,900)
Travel, Meeting & Conferences	350	138	212
Computer Equipments	1,350	1,320	30
Printing & Binding	650	664	(14)
Health & Wellness Program	338	290	48
Janitorial Supplies	2,600	2,690	(90)
Electrical Supplies	500	214	286
Hardware Supplies	100	-	100
Plumbing Supplies	175	2	173
Lumber Supplies	100	17	83
Chemicals	1,400	1,034	366
Building Maintenance	3,900	2,098	1,802
Miscellaneous Office Supplies	16,750	255	16,495
Postage	37,100	40,181	(3,081)
Pager	50	45	5
Miscellaneous Communication	30	24	6
H.T.E. Annual Service Contract	21,155	21,155	-
Other Purchase Services	41,366	40,767	599
<b>Total Administration</b>	<u>1,043,937</u>	<u>1,184,837</u>	<u>(140,900)</u>
<b>Human Resources</b>			
Salaries - Regular	31,992	35,159	(3,167)
Salaries - Overtime Pay	240	-	240
Fica - Employer	1,998	2,125	(127)
Medicare - Employer	473	497	(24)
<b>Total Human Resources</b>	<u>34,703</u>	<u>37,781</u>	<u>(3,078)</u>

(Continued)

ENVIRONMENTAL SERVICES FUND  
 SCHEDULE OF OPERATING EXPENSES  
 BUDGET (BUDGET BASIS) AND ACTUAL  
 Year Ended April 30, 2010

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
<b>Public Relations</b>			
Salaries - Regular	\$ 13,550	\$ 14,267	\$ (717)
Salaries - Overtime	150	33	117
Fica - Employer	850	883	(33)
Medicare - Employer	199	206	(7)
<b>Total Public Relations</b>	<u>14,749</u>	<u>15,389</u>	<u>(640)</u>
<b>Finance</b>			
Salaries - Regular	78,619	82,741	(4,122)
Fica - Employer	4,875	4,912	(37)
Medicare - Employer	1,140	1,156	(16)
<b>Total Finance</b>	<u>84,634</u>	<u>88,809</u>	<u>(4,175)</u>
<b>Engineering</b>			
Salaries - Regular	180,672	183,830	(3,158)
Salaries - Severance	17,751	-	17,751
Fica - Employer	11,201	10,468	733
Training & Seminars	700	352	348
Medicare - Employer	2,621	2,609	12
Auditing	15,200	16,141	(941)
Legal	2,500	29,018	(26,518)
Printing & Binding	280	-	280
Miscellaneous Supplies	110	109	1
Telephone	20,576	12,646	7,930
Natural Gas	12,160	2,593	9,567
Public Works Facilities	600	-	600
Membership Dues	200	-	200
Subscription	100	-	100
Bank Fiscal Charges	3,700	32,848	(29,148)
<b>Total Engineering</b>	<u>268,371</u>	<u>290,614</u>	<u>(22,243)</u>
<b>Water</b>			
Salaries - Regular	385,533	354,735	30,798
Salaries - Temporary	4,245	3,842	403
Salaries - Overtime	32,250	22,418	9,832
Salaries - Severance	39,851	-	39,851
Fica - Employer	23,903	24,782	(879)
Travel, Meeting & Conferences	900	762	138
Training & Seminars	400	14	386

(Continued)

ENVIRONMENTAL SERVICES FUND  
 SCHEDULE OF OPERATING EXPENSES  
 BUDGET (BUDGET BASIS) AND ACTUAL  
 Year Ended April 30, 2010

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Medicare - Employer	\$ 5,590	\$ 5,796	\$ (206)
Engineering	10,979	1,498	9,481
Public Works - Water Supplies	14,252	12,709	1,543
Debris Removal	6,500	4,360	2,140
Printing & Binding	800	950	(150)
Miscellaneous Office Supplies	50	43	7
Topdressing Soil	2,250	1,288	962
Gravel and Sand	15,000	8,294	6,706
Grass Seeds	1,550	982	568
Landscaping Supplies	12,500	9,105	3,395
Uniforms	3,080	2,646	434
Chemicals	430	96	334
Gas & Fuel	20,000	17,564	2,436
Miscellaneous Supplies	3,810	3,157	653
Telephone	2,117	-	2,117
Pager	313	318	(5)
Cellular Phone	790	638	152
Electricity	54,000	47,744	6,256
Lake Michigan Water	1,480,000	1,358,473	121,527
Lake Michigan Water - Debt	227,892	224,634	3,258
Rentals - Equipment	600	-	600
Public Works - Water Maintenance	60,590	49,534	11,056
Infrastructure - Water Maintenance	24,900	18,650	6,250
Membership Dues	635	464	171
Public Works - Water	12,000	16,430	(4,430)
Infrastructure - Water	149,512	42,793	106,719
Bad Debt Expense	-	20,000	(20,000)
Total Water	<u>2,597,222</u>	<u>2,254,719</u>	<u>342,503</u>
Sewer			
Salaries - Regular	518,275	488,295	29,980
Salaries - Temporary	4,245	3,728	517
Salaries - Overtime	32,250	31,819	431
Salaries - Severance	39,851	-	39,851
Fica - Employer	32,133	31,034	1,099
Travel, Meeting & Conferences	300	160	140
Training & Seminars	900	547	353
Medicare - Employer	7,515	7,258	257
Engineering	32,460	13,600	18,860

(Continued)

ENVIRONMENTAL SERVICES FUND  
 SCHEDULE OF OPERATING EXPENSES  
 BUDGET (BUDGET BASIS) AND ACTUAL  
 Year Ended April 30, 2010

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Debris Removal	\$ 6,500	\$ 3,230	\$ 3,270
Miscellaneous Office Supplies	200	112	88
Topdressing Soil	3,525	1,051	2,474
Gravel and Sand	15,000	6,900	8,100
Grass Seeds	1,550	-	1,550
Landscaping Supplies	15,000	7,956	7,044
Uniforms	3,055	2,676	379
Chemicals	8,000	7,965	35
Gas & Fuel	19,400	14,201	5,199
Miscellaneous Supplies	2,500	2,343	157
Other Operating Equipment	1,225	1,224	1
Telephone	990	-	990
Pager	313	318	(5)
Cellular Phone	750	577	173
Electricity	24,000	24,743	(743)
Rentals - Equipment	350	-	350
Public Works - Sewer Maintenance	19,939	8,376	11,563
Infrastructure - Sewer Maintenance	72,100	43,031	29,069
Public Works - Sewer	20,100	14,300	5,800
Infrastructure - Sewer	<u>459,824</u>	<u>481,853</u>	<u>(22,029)</u>
Total Sewer	<u>1,342,250</u>	<u>1,197,297</u>	<u>144,953</u>
Water Treatment			
Salaries - Regular	532,836	597,224	(64,388)
Salaries - Temporary	8,500	8,148	352
Salaries - Overtime	25,000	22,755	2,245
Salaries - Severance	26,897	-	26,897
Fica - Employer	33,966	35,574	(1,608)
Travel, Meeting & Conferences	250	-	250
Training & Seminars	1,000	488	512
Medicare - Employer	7,943	8,106	(163)
Engineering	46,427	18,000	28,427
Public Works - Water Treatment Supplies	10,000	8,155	1,845
Sludge Removal	95,000	94,802	198
Software Support & Maintenance	4,700	2,058	2,642
Miscellaneous Office Supplies	350	278	72
Uniforms	5,000	3,021	1,979
Chemicals	31,000	22,044	8,956
Lab Supplies	6,300	4,597	1,703

(Continued)

ENVIRONMENTAL SERVICES FUND  
 SCHEDULE OF OPERATING EXPENSES  
 BUDGET (BUDGET BASIS) AND ACTUAL  
 Year Ended April 30, 2010

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Gas & Fuel	\$ 4,000	\$ 1,320	\$ 2,680
Oil & Grease	2,500	-	2,500
Miscellaneous Supplies	9,500	8,774	726
Other Operating Equipment	2,500	1,094	1,406
Telephone	2,550	2,638	(88)
Pager	350	363	(13)
Cellular Phone	600	584	16
Electricity	225,000	220,047	4,953
Natural Gas	13,000	12,446	554
Leases - Equipment	2,800	1,434	1,366
Public Works - Water Treatment Maintenance	95,669	62,815	32,854
Public Works - Water Treatment	98,650	108,505	(9,855)
Membership Dues	8,940	8,508	432
NPDES Fees	33,500	33,500	-
Public Works - Water Treatment Equipment	<u>61,692</u>	<u>58,588</u>	<u>3,104</u>
Total Water Treatment	<u>1,396,420</u>	<u>1,345,866</u>	<u>50,554</u>
Fleet Maintenance			
Salaries - Regular	59,155	87,627	(28,472)
Salaries - Temporary	1,700	-	1,700
Overtime Pay	2,000	639	1,361
Salaries - Severance	24,414	-	24,414
Fica - Employer	3,668	4,769	(1,101)
Training & Seminar	1,400	-	1,400
Medicare - Employer	857	1,115	(258)
Computer Software	4,000	2,600	1,400
Inventory Supplies	<u>24,000</u>	<u>27,340</u>	<u>(3,340)</u>
Total Fleet Maintenance	<u>121,194</u>	<u>124,090</u>	<u>(2,896)</u>
Total Operations	<u>6,903,480</u>	<u>6,539,402</u>	<u>364,078</u>
TOTAL OPERATING EXPENSES	<u>\$ 6,903,480</u>	<u>\$ 6,539,402</u>	<u>\$ 364,078</u>

## **FIDUCIARY FUND TYPES**

## TRUST AND AGENCY FUNDS

*Pension Trust Fund* - To account for the accumulation of resources to be used for retirement annuity payments in appropriate amounts and times in the future. Resources are contributed by employees at rates fixed by law and by the Village at amounts determined by an actuarial study.

*Escrow Agency Fund* - To account for the 3% deposits from a developer that is required when construction within the Village occurs. The entire deposit is returned when the construction is completed.

PENSION TRUST FUND  
 SCHEDULE OF CHANGES IN PLAN NET ASSETS  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2010

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
ADDITIONS			
Contributions			
Employee Contributions	\$ 382,000	\$ 436,107	\$ 54,107
Employer Contributions	<u>1,414,798</u>	<u>1,425,384</u>	<u>10,586</u>
Total Contributions	<u>1,796,798</u>	<u>1,861,491</u>	<u>64,693</u>
Investment Income	<u>1,000,000</u>	<u>2,124,386</u>	<u>1,124,386</u>
TOTAL ADDITIONS	<u>2,796,798</u>	<u>3,985,877</u>	<u>1,189,079</u>
DEDUCTIONS			
General Government			
Police Pension Expenditures	<u>1,302,478</u>	<u>1,233,332</u>	<u>69,146</u>
TOTAL DEDUCTIONS	<u>1,302,478</u>	<u>1,233,332</u>	<u>69,146</u>
Net Increase (Decrease) in Plan Net Assets	<u>\$ 1,494,320</u>	2,752,545	<u>\$ 1,258,225</u>
Net Assets Held in Trust for Pension Benefits at beginning of year		<u>19,365,298</u>	
Net Assets Held in Trust for Pension Benefits at end of year		<u>\$ 22,117,843</u>	

ESCROW AGENCY FUND  
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
Year Ended April 30, 2010

---

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<b>ASSETS</b>				
Cash	\$ 676,841	\$ 42,914	\$ 178,579	\$ 541,176
Accrued Interest Receivable	<u>12,017</u>	<u>-</u>	<u>11,978</u>	<u>39</u>
Total Assets	<u>\$ 688,858</u>	<u>\$ 42,914</u>	<u>\$ 190,557</u>	<u>\$ 541,215</u>
<b>LIABILITIES</b>				
Accounts Payable	\$ 13,040	\$ 4,741	\$ 13,040	\$ 4,741
Deposits Payable	<u>675,818</u>	<u>42,953</u>	<u>182,297</u>	<u>536,474</u>
Total Liabilities	<u>\$ 688,858</u>	<u>\$ 47,694</u>	<u>\$ 195,337</u>	<u>\$ 541,215</u>

---

## **SUPPLEMENTAL DATA**

## VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

## SCHEDULE OF INSURANCE IN FORCE

APRIL 30, 2010

---

The current insurance coverage and risk retention related to these policies is as follows:

Public Entity Employee Benefits Administration		
Each Occurrence	\$	1,000,000
Aggregate		2,000,000
Deductible		1,000
Law Enforcement Liability Program		
Each Wrongful Event	\$	1,000,000
Total Limit		2,000,000
Each Wrongful Event Deductible		10,000
Public Officials Liability		
Each Wrongful Act	\$	1,000,000
Total Limit		2,000,000
Deductible		10,000
Boiler & Machinery		
Comprehensive Coverage		Up to Property Limit
Deductible	\$	1,000
Business Auto Liability Program		
Auto Liability	\$	1,000,000
Deductible		None
General Liability Program		
General Aggregate	\$	2,000,000
Each Occurrence		1,000,000
Property Program		
Limit	\$	49,357,907
Deductible		2,500
Crime Program		
Blanket Public Employee Dishonesty Protection Limit	\$	1,000,000
Deductible		1,000

---

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

LONG-TERM DEBT REQUIREMENTS  
 GENERAL OBLIGATION REFUNDING BOND SERIES OF 2001  
 APRIL 30, 2010

Date of issue: July 1, 2001  
 Original date of maturity: February 1, 2013  
 Original issue: \$4,335,000  
 Denomination of bonds: \$5,000  
 Interest rates: 4.00% - 4.25%  
 Interest dates: February 1 and August 1  
 Principal maturity date: February 1

PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Requirements			Interest Due			
	Principal	Interest	Total	August 1	Amount	Feb. 1	Amount
2011	\$ 95,000	\$ 26,137	\$ 121,137	2010	\$ 13,068	2011	\$ 13,069
2012	250,000	22,100	272,100	2011	11,050	2012	11,050
2013	270,000	11,475	281,475	2012	5,737	2013	5,738
	<u>\$ 615,000</u>	<u>\$ 59,712</u>	<u>\$ 674,712</u>		<u>\$ 29,855</u>		<u>\$ 29,857</u>

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

LONG-TERM DEBT REQUIREMENTS  
 GENERAL OBLIGATION REFUNDING BOND SERIES OF 2003  
 APRIL 30, 2010

Date of issue:	October 1, 2003
Original date of maturity:	November 1, 2012
Original issue:	\$9,995,000
Denomination of bonds:	\$5,000
Interest rates:	1.15% - 3.00%
Interest dates:	May 1 and November 1
Principal maturity date:	May 1

PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Requirements			Interest Due			
	Principal	Interest	Total	May 1	Amount	Nov. 1	Amount
2011	\$ 1,765,000	\$ 80,902	\$ 1,845,902	2010	\$ 40,451	2010	\$ 40,451
2012	500,000	30,600	530,600	2011	15,300	2011	15,300
2013	520,000	15,600	535,600	2012	7,800	2012	7,800
	<u>\$ 2,785,000</u>	<u>\$ 127,102</u>	<u>\$ 2,912,102</u>		<u>\$ 63,551</u>		<u>\$ 63,551</u>

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

LONG-TERM DEBT REQUIREMENTS  
 GENERAL OBLIGATION REFUNDING BOND SERIES OF 2004  
 APRIL 30, 2010

Date of issue:	October 14, 2004
Original date of maturity:	May 1, 2010
Original issue:	\$4,135,000
Denomination of bonds:	\$5,000
Interest rates:	1.45% - 2.70%
Interest dates:	May 1 and November 1
Principal maturity date:	May 1

PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Requirements			Interest Due			
	Principal	Interest	Total	May 1	Amount	Nov. 1	Amount
2011	\$ 830,000	\$ 11,205	\$ 841,205	2010	\$ 11,205	2010	\$ -
	<u>\$ 830,000</u>	<u>\$ 11,205</u>	<u>\$ 841,205</u>		<u>\$ 11,205</u>		<u>\$ -</u>

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

LONG-TERM DEBT REQUIREMENTS  
 GENERAL OBLIGATION BOND SERIES OF 2006  
 APRIL 30, 2010

Date of issue:	May 1, 2006
Original date of maturity:	April 1, 2021
Original issue:	\$3,000,000
Denomination of bonds:	\$5,000
Interest rates:	3.50% - 4.00%
Interest dates:	April 1 and October 1
Principal maturity date:	April 1

PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Requirements			Interest Due			
	Principal	Interest	Total	Apr 1	Amount	Oct 1	Amount
2011	\$ 150,000	\$ 99,362	\$ 249,362	2011	\$ 49,681	2010	\$ 49,681
2012	165,000	93,738	258,738	2012	46,869	2011	46,869
2013	180,000	87,550	267,550	2013	43,775	2012	43,775
2014	190,000	80,800	270,800	2014	40,400	2013	40,400
2015	210,000	73,200	283,200	2015	36,600	2014	36,600
2016	225,000	64,800	289,800	2016	32,400	2015	32,400
2017	240,000	55,800	295,800	2017	27,900	2016	27,900
2018	260,000	46,200	306,200	2018	23,100	2017	23,100
2019	280,000	35,800	315,800	2019	17,900	2018	17,900
2020	300,000	24,600	324,600	2020	12,300	2019	12,300
2021	315,000	12,600	327,600	2021	6,300	2020	6,300
	<u>\$ 2,515,000</u>	<u>\$ 674,450</u>	<u>\$ 3,189,450</u>		<u>\$ 337,225</u>		<u>\$ 337,225</u>

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

LONG-TERM DEBT REQUIREMENTS  
 GENERAL OBLIGATION BOND SERIES OF 2007  
 APRIL 30, 2010

Date of issue: December 15, 2007  
 Original date of maturity: December 15, 2022  
 Original issue: \$5,475,000  
 Denomination of bonds: \$5,000  
 Interest rates: 3.50% - 4.00%  
 Interest dates: June 15 and December 15  
 Principal maturity date: December 15

PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Requirements			Interest Due			
	Principal	Interest	Total	June 15	Amount	Dec 15	Amount
2011	\$ -	\$ 205,950	\$ 205,950	2010	\$ 102,975	2010	\$ 102,975
2012	185,000	205,950	390,950	2011	102,975	2011	102,975
2013	195,000	199,475	394,475	2012	99,737	2012	99,738
2014	610,000	192,650	802,650	2013	96,325	2013	96,325
2015	425,000	171,300	596,300	2014	85,650	2014	85,650
2016	440,000	156,425	596,425	2015	78,212	2015	78,213
2017	460,000	139,925	599,925	2016	69,962	2016	69,963
2018	480,000	122,675	602,675	2017	61,337	2017	61,338
2019	495,000	104,675	599,675	2018	52,337	2018	52,338
2020	515,000	86,112	601,112	2019	43,056	2019	43,056
2021	535,000	66,800	601,800	2020	33,400	2020	33,400
2022	555,000	45,400	600,400	2021	22,700	2021	22,700
2023	580,000	23,200	603,200	2022	11,600	2022	11,600
	<u>\$ 5,475,000</u>	<u>\$ 1,720,537</u>	<u>\$ 7,195,537</u>		<u>\$ 860,266</u>		<u>\$ 860,271</u>

## VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

LONG-TERM DEBT REQUIREMENTS  
 GENERAL OBLIGATION REFUNDING BOND SERIES OF 2008  
 APRIL 30, 2010

Date of issue:	December 15, 2008
Original date of maturity:	December 15, 2018
Original issue:	\$5,000,000
Denomination of bonds:	\$5,000
Interest rates:	3.20% - 3.875%
Interest dates:	June 15 and December 15
Principal maturity date:	December 15

PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Requirements			Interest Due			
	Principal	Interest	Total	June 15	Amount	Dec 15	Amount
2011	\$ 430,000	\$ 160,912	\$ 590,912	2010	\$ 80,456	2010	\$ 80,456
2012	445,000	146,938	591,938	2011	73,469	2011	73,469
2013	465,000	132,476	597,476	2012	66,238	2012	66,238
2014	485,000	117,362	602,362	2013	58,681	2013	58,681
2015	505,000	100,994	605,994	2014	50,497	2014	50,497
2016	525,000	83,318	608,318	2015	41,659	2015	41,659
2017	550,000	64,944	614,944	2016	32,472	2016	32,472
2018	575,000	45,006	620,006	2017	22,503	2017	22,503
2019	<u>605,000</u>	<u>23,444</u>	<u>628,444</u>	2018	<u>11,722</u>	2018	<u>11,722</u>
	<u>4,585,000</u>	<u>875,394</u>	<u>5,460,394</u>		<u>\$ 437,697</u>		<u>\$ 437,697</u>

## VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

LONG-TERM DEBT REQUIREMENTS  
 GENERAL OBLIGATION BOND SERIES OF 2009  
 APRIL 30, 2010

Date of issue:	August 25, 2009
Original date of maturity:	December 15, 2029
Original issue:	\$8,825,000
Denomination of bonds:	\$5,000
Interest rates:	1.375% - 5.375%
Interest dates:	June 15 and December 15
Principal maturity date:	December 15

## PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements				Interest Due			
	Principal	Interest	Treasury Rebate	Total	June 15	Amount	Dec 15	Amount
April 30								
2011	\$ 435,000	\$ 438,916	\$ (153,621)	\$ 720,296	2010	\$ 270,821	2010	\$ 168,096
2012	615,000	330,210	(115,574)	829,637	2011	165,105	2011	165,105
2013	640,000	317,910	(111,269)	846,642	2012	158,955	2012	158,955
2014	660,000	302,230	(105,781)	856,450	2013	151,115	2013	151,115
2015	670,000	282,430	(98,851)	853,580	2014	141,215	2014	141,215
2016	690,000	259,315	(90,760)	858,555	2015	129,658	2015	129,658
2017	720,000	232,750	(81,463)	871,288	2016	116,375	2016	116,375
2018	740,000	203,950	(71,383)	872,568	2017	101,975	2017	101,975
2019	775,000	174,350	(61,023)	888,328	2018	87,175	2018	87,175
2020	805,000	141,413	(49,494)	896,918	2019	70,706	2019	70,706
2021	245,000	105,188	(36,816)	313,372	2020	52,594	2020	52,594
2022	255,000	93,856	(32,850)	316,007	2021	46,928	2021	46,928
2023	265,000	81,744	(28,610)	318,133	2022	40,872	2022	40,872
2024	280,000	68,825	(24,089)	324,736	2023	34,413	2023	34,413
2025	300,000	54,825	(19,189)	335,636	2024	27,413	2024	27,413
2026	130,000	39,075	(13,676)	155,399	2025	19,538	2025	19,538
2027	140,000	32,250	(11,288)	160,963	2026	16,125	2026	16,125
2028	145,000	24,725	(8,654)	161,071	2027	12,363	2027	12,363
2029	155,000	16,931	(5,925)	166,006	2028	8,466	2028	8,466
2030	160,000	8,600	(3,010)	165,590	2029	4,300	2029	4,300
	<u>\$ 8,825,000</u>	<u>\$ 3,209,493</u>	<u>\$ (1,123,322)</u>	<u>\$ 10,911,171</u>		<u>\$ 1,656,109</u>		<u>\$ 1,553,384</u>

## VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION BOND SERIES OF 2010  
APRIL 30, 2010

Date of issue:	April 15, 2010
Original date of maturity:	December 15, 2035
Original issue:	\$29,940,000
Denomination of bonds:	\$5,000
Interest rates:	1.3% - 6.25%
Interest dates:	June 15 and December 15
Principal maturity date:	December 15

## PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements				Interest Due			
	Principal	Interest	Treasury Rebate	Total	June 15	Amount	Dec 15	Amount
2011	\$ -	\$ 982,379	\$ (343,833)	\$ 638,546	2010	\$ -	2010	\$ 982,379
2012	155,000	1,473,569	(515,749)	1,112,820	2011	736,784	2011	736,784
2013	570,000	1,471,554	(515,044)	1,526,510	2012	735,777	2012	735,777
2014	980,000	1,463,004	(512,051)	1,930,952	2013	731,502	2013	731,502
2015	1,205,000	1,439,729	(503,905)	2,140,824	2014	719,864	2014	719,864
2016	1,235,000	1,402,374	(490,831)	2,146,543	2015	701,187	2015	701,187
2017	1,265,000	1,359,766	(475,918)	2,148,848	2016	679,883	2016	679,883
2018	1,290,000	1,310,748	(458,762)	2,141,986	2017	655,374	2017	655,374
2019	1,340,000	1,257,535	(440,137)	2,157,398	2018	628,768	2018	628,768
2020	1,395,000	1,200,585	(420,205)	2,175,380	2019	600,293	2019	600,293
2021	1,430,000	1,135,020	(397,257)	2,167,763	2020	567,510	2020	567,510
2022	1,505,000	1,065,308	(372,858)	2,197,450	2021	532,654	2021	532,654
2023	1,565,000	990,810	(346,784)	2,209,027	2022	495,405	2022	495,405
2024	1,635,000	911,778	(319,122)	2,227,655	2023	455,889	2023	455,889
2025	1,690,000	827,575	(289,651)	2,227,924	2024	413,788	2024	413,788
2026	1,780,000	738,850	(258,598)	2,260,253	2025	369,425	2025	369,425
2027	1,250,000	643,620	(225,267)	1,668,353	2026	321,810	2026	321,810
2028	1,310,000	575,495	(201,423)	1,684,072	2027	287,748	2027	287,748
2029	1,365,000	502,790	(175,977)	1,691,814	2028	251,395	2028	251,395
2030	1,435,000	425,668	(148,984)	1,711,684	2029	212,834	2029	212,834
2031	1,510,000	341,720	(119,602)	1,732,118	2030	170,860	2030	170,860
2032	725,000	251,875	(88,156)	888,719	2031	125,938	2031	125,938
2033	765,000	206,563	(72,297)	899,266	2032	103,281	2032	103,281
2034	805,000	158,750	(55,563)	908,188	2033	79,375	2033	79,375
2035	845,000	108,438	(37,953)	915,484	2034	54,219	2034	54,219
2036	890,000	55,625	(19,469)	926,156	2035	27,813	2035	27,813
	<u>\$ 29,940,000</u>	<u>\$ 22,301,124</u>	<u>\$ (7,805,393)</u>	<u>\$ 44,435,731</u>		<u>\$ 10,659,373</u>		<u>\$ 11,641,752</u>

SUPPLEMENTARY INFORMATION  
SCHEDULE OF EXPENDITURES FOR TORT IMMUNITY PURPOSES  
APRIL 30, 2010

---

General Liability	\$ 433,010
Workman's Compensation Insurance	177,761
Liability Insurance Fees	<u>48,250</u>
 Total Tort Immunity Purpose Expenditures	 <u>\$ 659,021</u>

The Village's tax extension for liability insurance purposes for tax year 2008 as levied by DuPage County was \$801,567. Any shortfall to cover expenditures in excess of taxes collected is derived from other general fund revenues of the Village. Any excess of revenues over expenditures is carried forward to subsequent fiscal years subject to a statutory formula.

**STATISTICAL SECTION**

**(Unaudited)**

## STATISTICAL SECTION (Unaudited)

This statistical section 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, and required supplementary information says about the Village's overall financial health. Below is a description of the types of statistical schedules.

- Financial Trends – These schedules contain trend information to help the reader understand how the Village's financial performance has changed over time.
- Revenue Capacity – These schedules contain information to help the reader assess the Village's most significant local revenue source, the property tax.
- Debt Capacity – These schedules represent information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village'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 Villages report relates to the services the Village provides and the activities it performs.

Village of Glendale Heights, Illinois  
Net Assets by Component

Table 1

	Fiscal Year End April 30						
	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
<b>Governmental activities</b>							
Invested in capital assets, net of related debt	\$ 40,974,912	\$ 40,974,912	\$ 43,637,302	\$ 41,438,765	\$ 37,884,970	\$ 44,607,890	\$ 42,289,303
Restricted Assets	6,652,420	6,652,420	7,335,395	8,475,879	13,339,556	12,840,529	42,644,662
Unrestricted Assets	16,026,024	17,434,433	18,908,419	21,110,722	20,906,187	16,243,870	(16,626,618)
<b>Total governmental activities net assets</b>	<b>\$ 63,653,356</b>	<b>\$ 65,061,765</b>	<b>\$ 69,881,116</b>	<b>\$ 71,025,366</b>	<b>\$ 72,130,713</b>	<b>\$ 73,692,289</b>	<b>\$ 68,307,347</b>
<b>Business-type activities</b>							
Invested in capital assets, net of related debt	\$ 39,952,024	\$ 39,675,334	\$ 39,953,911	\$ 39,853,772	\$ 40,282,279	\$ 39,668,795	\$ 40,153,598
Unrestricted Assets	5,136,379	4,345,481	3,372,633	2,182,120	1,136,192	(377,135)	(1,262,991)
<b>Total business-type activities net assets</b>	<b>\$ 45,088,403</b>	<b>\$ 44,020,815</b>	<b>\$ 43,326,544</b>	<b>\$ 42,035,892</b>	<b>\$ 41,418,471</b>	<b>\$ 39,291,660</b>	<b>\$ 38,890,607</b>
<b>Primary government</b>							
Invested in capital assets, net of related debt	\$ 80,926,936	\$ 80,650,246	\$ 83,591,213	\$ 81,292,537	\$ 78,167,249	\$ 84,276,685	\$ 82,442,901
Restricted Assets	6,652,420	6,652,420	7,335,395	8,475,879	13,339,556	12,840,529	42,644,662
Unrestricted Assets	21,162,403	21,779,914	22,281,052	23,292,842	22,042,379	15,866,735	(17,889,609)
<b>Total primary government net assets</b>	<b>\$ 108,741,759</b>	<b>\$ 109,082,580</b>	<b>\$ 113,207,660</b>	<b>\$ 113,061,258</b>	<b>\$ 113,549,184</b>	<b>\$ 112,983,949</b>	<b>\$ 107,197,954</b>

Note: The Village began to report accrual information when it implemented GASB Statement 34 in fiscal year 2004; prior to 2004, capital asset information is not readily available.  
Source: Financial Section, Statement of Net Assets.

Village of Glendale Heights, Illinois  
Changes in Net Assets

Table 2

Fiscal Year End April 30

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
<b>Expenses</b>							
Governmental activities:							
General government	\$ 5,530,466	\$ 7,521,232	\$ 8,135,388	\$ 7,454,276	\$ 8,884,722	\$ 8,164,085	\$ 8,565,866
Public Safety	7,873,267	6,697,486	7,243,546	7,418,979	8,446,831	8,748,523	8,970,204
Public Works	6,050,490	4,981,793	3,735,007	8,811,024	6,372,384	5,770,520	4,347,320
Capital Projects	238,711	1,350,688	428,649	1,183,007	769,720	635,773	7,399,373
Culture and Recreation	2,396,119	1,737,665	1,982,559	2,129,783	2,409,477	2,723,286	2,577,404
Interest on Long-Term debt	838,718	392,678	350,534	417,394	415,388	612,254	1,118,779
Total governmental activities expenses	22,927,771	22,681,542	21,875,683	27,414,463	27,298,522	26,654,441	32,978,946
Business-type activities:							
Environmental	7,380,261	7,120,273	6,754,723	7,344,807	7,926,674	7,537,832	7,889,525
Golf Course	1,883,266	1,921,350	2,068,449	2,026,212	2,298,976	2,318,611	2,044,078
Total business-type activities expenses	9,263,527	9,041,623	8,823,172	9,371,019	10,225,650	9,856,443	9,933,603
Total primary government expenses	\$ 32,191,298	\$ 31,723,165	\$ 30,698,855	\$ 36,785,482	\$ 37,524,172	\$ 36,510,884	\$ 42,912,549
<b>Program Revenues (see Table 3)</b>							
Governmental activities:							
Charges for services	\$ 2,753,979	\$ 2,830,788	\$ 3,203,440	\$ 3,106,054	\$ 3,116,993	\$ 3,216,362	\$ 3,455,717
Operating grants and contributions	251,279	281,724	115,625	109,576	85,123	187,826	135,723
Capital grants and contributions	-	-	-	247,256	51,359	611,417	726,321
Total governmental activities program revenues	3,005,258	3,112,512	3,319,065	3,462,886	3,253,475	4,015,605	4,317,761
Business-type activities:							
Charges for services	7,853,482	7,781,317	7,935,198	7,607,472	7,692,870	7,448,092	8,485,142
Operating grants and contributions	302,597	-	-	-	4,530	-	-
Capital grants and contributions	-	39,461	15,100	379,687	383,589	415,888	1,085,702
Total business-type activities program revenues	8,156,079	7,820,778	7,950,298	7,987,159	8,080,989	7,863,980	9,570,844
Total primary government program revenues	\$ 11,161,337	\$ 10,933,290	\$ 11,269,363	\$ 11,450,045	\$ 11,334,464	\$ 11,879,585	\$ 13,888,605
<b>Net (Expense)/Revenue</b>							
Governmental activities	\$ (19,922,513)	\$ (19,569,030)	\$ (18,556,618)	\$ (23,951,577)	\$ (24,045,047)	\$ (22,638,836)	\$ (28,661,185)
Business-type activities	(1,107,448)	(1,220,845)	(872,874)	(1,383,860)	(2,144,661)	(1,992,463)	(362,759)
Total primary government net expense	\$ (21,029,961)	\$ (20,789,875)	\$ (19,429,492)	\$ (25,335,437)	\$ (26,189,708)	\$ (24,631,299)	\$ (29,023,944)

Village of Glendale Heights, Illinois  
Changes in Net Assets

Table 2

	Fiscal Year End April 30						
	2004	2005	2006	2007	2008	2009	2010
<b>General Revenues and Other Changes in Net Assets</b>							
Governmental activities:							
Taxes	\$ 18,121,253	\$ 19,652,131	\$ 21,564,128	\$ 22,484,853	\$ 23,443,002	\$ 22,988,805	\$ 22,829,997
Investment earnings	244,614	550,522	1,231,574	1,208,880	1,068,389	525,407	305,247
Gain / Loss on Property Sale	(10,557)	364,387	62,077	(12,699)	51,391	68,965	(142,433)
Miscellaneous	359,746	78,906	217,073	141,739	265,541	321,640	138,069
Transfers	521,687	331,493	301,117	351,516	322,071	295,596	145,363
Total governmental activities	19,236,743	20,977,439	23,375,969	24,174,289	25,150,394	24,200,413	23,276,243
Business-type activities:							
Investment earnings	\$ 111,028	\$ 97,675	\$ 87,128	\$ 76,534	\$ 163,324	\$ 43,372	\$ 6,523
Gain / Loss on Property Sale	-	-	-	(4,061)	-	-	-
Miscellaneous	296,884	387,075	392,592	372,251	1,685,987	117,876	100,546
Transfers	(521,687)	(331,493)	(301,117)	(351,516)	(322,071)	(295,596)	(145,363)
Total business-type activities	(113,775)	153,257	178,603	93,208	1,527,240	(134,348)	(38,294)
Total primary government	\$ 19,122,968	\$ 21,130,696	\$ 23,554,572	\$ 24,267,497	\$ 26,677,634	\$ 24,066,065	\$ 23,237,949
<b>Change in Net Assets</b>							
Governmental activities	\$ (685,770)	\$ 1,408,409	\$ 4,819,351	\$ 222,712	\$ 1,105,347	\$ 1,561,577	\$ (5,384,942)
Business-type activities	(1,221,223)	(1,067,588)	(694,271)	(1,290,652)	(617,421)	(2,126,811)	(401,053)
Total primary government	\$ (1,906,993)	\$ 340,821	\$ 4,125,080	\$ (1,067,940)	\$ 487,926	\$ (565,234)	\$ (5,785,995)

Note: The Village began to report accrual information when it implemented GASB Statement 34 in fiscal year 2004; data by "program" is not readily available.  
Source: Financial Section, Statement of Activities

**Village of Glendale Heights, Illinois**  
**Program Revenues by Function/Program**

	Fiscal Year End April 30						
	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
<b>Function/Program</b>							
<b>Governmental activities:</b>							
General government	\$ 1,438,571	\$ 1,515,634	\$ 1,553,455	\$ 1,598,742	\$ 1,528,061	\$ 1,587,905	\$ 1,795,158
Public Safety	648,058	646,383	832,699	720,663	752,582	843,397	857,313
Public Works	6,930	1,965	720	715	720	540	743
Capital Projects	-	-	-	-	-	-	-
Culture and Recreation	911,699	948,530	932,191	1,142,766	972,112	1,583,763	1,570,838
Interest on Long-Term Debt	-	-	-	-	-	-	93,709
Subtotal governmental activities	<u>3,005,258</u>	<u>3,112,512</u>	<u>3,319,065</u>	<u>3,462,886</u>	<u>3,253,475</u>	<u>4,015,605</u>	<u>4,317,761</u>
<b>Business-type activities:</b>							
Environmental	6,230,658	5,935,167	6,033,737	6,094,347	6,101,367	5,531,080	7,640,813
Golf Course	1,925,421	1,885,611	1,916,561	1,892,812	1,979,622	2,332,900	1,930,031
Subtotal business-type activities	<u>8,156,079</u>	<u>7,820,778</u>	<u>7,950,298</u>	<u>7,987,159</u>	<u>8,080,989</u>	<u>7,863,980</u>	<u>9,570,844</u>
<b>Total primary government</b>	<u>\$ 11,161,337</u>	<u>\$ 10,933,290</u>	<u>\$ 11,269,363</u>	<u>\$ 11,450,045</u>	<u>\$ 11,334,464</u>	<u>\$ 11,879,585</u>	<u>\$ 13,888,605</u>

Note: The Village began to report accrual information when it implemented GASB Statement 34 in fiscal year 2004; prior to 2004, "program" revenues are not readily available.

Source: Financial Section, Statement of Activities

Village of Glendale Heights, Illinois  
Fund Balances, Governmental Funds

Table 4

	Fiscal Year End April 30									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
General Fund										
Reserved	\$ 2,641,372	\$ 3,197,948	\$ 4,895,890	\$ 3,385,344	\$ 3,497,204	\$ 2,885,735	\$ 3,325,631	\$ 3,124,410	\$ 3,377,379	\$ 3,777,190
Unreserved	11,754,785	11,047,402	9,112,798	11,047,139	10,834,602	12,979,667	14,535,718	14,249,972	13,641,985	13,029,345
Total general fund	14,396,157	14,245,350	14,008,688	14,432,483	14,331,806	15,865,402	17,861,349	17,374,382	17,019,364	16,806,535
All Other Governmental Funds										
Reserved	1,477,645	1,456,982	1,584,023	1,536,332	1,423,149	1,466,939	1,793,513	2,198,673	7,649,265	8,950,330
Unreserved, reported in:										
Special revenue funds	2,325,752	2,461,658	3,463,873	3,235,824	4,003,463	4,203,739	4,201,384	3,689,252	3,782,658	3,109,516
Capital projects funds	4,550,504	4,062,851	3,911,941	3,255,542	3,266,499	3,697,812	4,134,928	8,868,351	6,250,933	35,168,276
Total all other governmental funds	8,354,001	7,981,491	8,959,837	8,027,698	8,693,111	9,368,490	10,129,825	14,756,276	17,682,856	47,228,122
Total governmental funds	\$ 22,750,158	\$ 22,226,841	\$ 22,968,525	\$ 22,460,181	\$ 23,024,917	\$ 25,233,892	\$ 27,991,174	\$ 32,130,658	\$ 34,702,220	\$ 64,034,657

Note: The Village began to report accrual information when it implemented GASB Statement 34 in fiscal year 2004; prior to 2004, all governmental funds are included; however they are reported on a modified accrual basis.

Source: Financial Section, Governmental Funds Balance Sheet

**Village of Glendale Heights, Illinois**  
**Changes in Fund Balances, Governmental Funds**

Fiscal Year End April 30

	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
<b>Revenues</b>						
Taxes (see Table 6)	\$ 16,544,708	\$ 14,876,285	\$ 15,573,967	\$ 16,941,814	\$ 18,633,960	\$ 19,896,930
Licenses and Permits	816,863	1,012,111	847,298	929,841	897,075	865,151
Intergovernmental	915,490	1,010,192	958,221	1,133,742	1,105,086	971,890
Charges for services	1,472,390	1,452,656	1,696,929	1,398,427	1,524,866	1,663,363
Fines and forfeitures	621,603	575,937	535,532	454,491	408,532	674,676
Investment earnings	1,369,616	743,637	304,561	244,614	550,522	1,231,574
Other revenues	496,888	704,259	364,851	409,195	876,145	374,600
<b>Total revenues</b>	<u>22,237,558</u>	<u>20,375,077</u>	<u>20,281,359</u>	<u>21,512,124</u>	<u>23,996,186</u>	<u>25,678,184</u>
<b>Expenditures</b>						
General government	3,989,562	4,543,145	5,217,266	5,975,406	8,200,573	8,248,473
Public Safety	5,360,594	5,605,301	5,875,362	6,251,188	5,756,729	5,971,829
Highways and Streets	2,800,242	4,293,774	3,394,859	4,976,695	4,010,482	4,560,420
Culture and Recreation	1,994,224	2,061,964	2,130,192	2,158,809	2,264,179	1,867,968
Operations	47,345	20,169	-	-	-	-
Capital Outlay	1,412,631	2,512,782	1,181,576	1,178,747	1,562,709	1,019,431
Debt service						
Principal	1,070,000	1,325,000	1,305,000	1,405,000	1,615,000	1,735,000
Interest and Fees	970,257	824,319	765,374	783,866	431,221	367,205
<b>Total expenditures</b>	<u>17,644,855</u>	<u>21,186,454</u>	<u>19,869,629</u>	<u>22,729,711</u>	<u>23,840,893</u>	<u>23,770,326</u>
Excess of revenues over (under) expenditures	<u>4,592,703</u>	<u>(811,377)</u>	<u>411,730</u>	<u>(1,217,587)</u>	<u>155,293</u>	<u>1,907,858</u>
<b>Other Financing Sources (Uses)</b>						
Bonds issued	-	4,423,965	-	10,084,425	-	-
Payment to escrow	-	(4,335,000)	-	(9,896,869)	-	-
Sale of Assets	-	-	-	-	77,950	-
Transfers in	1,682,724	2,139,204	3,849,742	1,954,708	2,700,369	2,003,564
Transfers out	(1,493,170)	(2,038,182)	(3,380,338)	(1,433,021)	(2,368,876)	(1,702,447)
<b>Total other financing sources (uses)</b>	<u>189,554</u>	<u>189,987</u>	<u>469,404</u>	<u>709,243</u>	<u>409,443</u>	<u>301,117</u>
<b>Net change in fund balances</b>	<u>\$ 4,782,257</u>	<u>\$ (621,390)</u>	<u>\$ 881,134</u>	<u>\$ (508,344)</u>	<u>\$ 564,736</u>	<u>\$ 2,208,975</u>
Debt service as a percentage of noncapital expenditures	12.6%	11.5%	11.1%	10.2%	9.2%	9.2%

**Note:** The Village began to report accrual information when it implemented GASB Statement 34 in fiscal year 2004; prior to 2004, all governmental funds are included; however they are reported on a modified accrual basis.

**Source:** Financial Section, Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balance

Table 5

Fiscal Year End April 30				
	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
\$	21,240,401	\$ 21,701,847	\$ 21,827,204	\$ 22,821,782
	853,828	903,588	889,264	1,010,500
	1,008,154	922,120	1,054,235	2,084,742
	1,742,806	1,632,123	1,678,041	1,759,186
	509,979	599,807	633,656	672,119
	1,208,880	1,068,389	525,407	305,247
	281,768	387,085	490,533	310,949
	<u>26,845,816</u>	<u>27,214,959</u>	<u>27,098,340</u>	<u>28,964,525</u>
	7,804,950	9,106,903	8,588,667	9,601,251
	6,285,999	6,716,115	7,026,331	7,108,416
	6,304,521	5,841,038	5,510,645	3,878,242
	1,921,531	2,072,572	2,232,470	2,113,794
	-	530	-	-
	3,557,919	1,961,546	4,033,305	12,599,297
	1,940,000	2,095,000	1,765,000	2,240,000
	425,454	377,021	683,730	921,878
	<u>28,240,374</u>	<u>28,170,725</u>	<u>29,840,148</u>	<u>38,462,878</u>
	<u>(1,394,558)</u>	<u>(955,766)</u>	<u>(2,741,808)</u>	<u>(9,498,353)</u>
	2,911,789	5,514,897	5,017,774	38,685,427
	-	(463,313)	-	-
	-	-	-	-
	3,066,235	3,317,404	2,521,475	3,468,927
	<u>(2,714,719)</u>	<u>(2,995,333)</u>	<u>(2,225,879)</u>	<u>(3,323,564)</u>
	<u>3,263,305</u>	<u>5,373,655</u>	<u>5,313,370</u>	<u>38,830,790</u>
\$	<u>1,868,747</u>	<u>\$ 4,417,889</u>	<u>\$ 2,571,562</u>	<u>\$ 29,332,437</u>
	9.6%	8.9%	9.2%	9.5%

Village of Glendale Heights, Illinois  
 Equalized Assessed Value (EAV) and  
 Estimated Actual Value of Taxable Property

Levy Year	Real Residential				Farming	Commercial	Industrial	Total EAV	Tax Rate	Estimated Actual Value
2000	\$ 316,155,376	\$ 6,721	\$ 79,911,491	\$ 98,132,560	\$ 494,206,148	\$	0.936	\$ 1,647,189,091		
2001	343,355,182	2,358	84,352,608	104,710,780	532,420,928		0.923	1,774,558,953		
2002	389,925,748	1,887	89,758,308	113,856,610	593,542,553		0.915	1,978,277,329		
2003	430,283,178	1,714	88,881,464	115,563,660	634,730,016		0.908	2,115,555,143		
2004	461,540,411	1,558	94,711,503	128,296,540	684,550,012		0.877	2,281,605,190		
2005	498,231,585	1,419	95,274,772	135,907,870	729,415,646		0.884	2,431,142,348		
2006	538,664,237	3,635	97,320,316	142,848,760	778,836,948		0.877	2,595,863,548		
2007	596,225,368	3,292	99,553,404	138,946,010	834,728,074		0.849	2,782,148,671		
2008	626,175,389	3,368	108,960,149	144,736,580	879,875,486		0.864	2,932,624,995		
2009	619,560,961	3,710	107,387,307	138,101,350	865,053,328		0.864	2,883,222,742		

Source: Office of the County Clerk of DuPage County Certificate of Rates and Extensions.  
 Note: It is assumed that Total EAV is 1/3rd of Estimated Actual Value

**Village of Glendale Heights, Illinois**  
**Property Tax Rates - Direct and Overlapping Governments**  
**Last Ten Tax Years**

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
<b>Tax Rate*</b>						
<b>Direct Rate</b>						
Village of Glendale Heights	<u>0.9361</u>	<u>0.9225</u>	<u>0.9147</u>	<u>0.9076</u>	<u>0.8765</u>	<u>0.8836</u>
<b>Total Direct Rate</b>	<u>0.9361</u>	<u>0.9225</u>	<u>0.9147</u>	<u>0.9076</u>	<u>0.8765</u>	<u>0.8836</u>
<b>Indirect Rates</b>						
DuPage County	0.2536	0.2353	0.2154	0.1999	0.1850	0.1797
DuPage County Forest Preserve	0.1742	0.1654	0.1534	0.1419	0.1358	0.1271
<b>Townships:</b>						
Bloomington	0.2152	0.2089	0.1927	0.1765	0.1626	0.1637
Milton	0.1746	0.1659	0.0133	0.0424	0.0406	0.0388
<b>Park Districts:</b>						
Glen Ellyn Countryside	0.1186	0.1165	0.1082	0.1029	0.0980	0.0945
Carol Stream	0.4008	0.3892	0.3622	0.3845	0.3900	0.3808
Glen Ellyn	0.3337	0.3234	0.3087	0.3722	0.3557	0.3418
<b>Fire Protection Districts:</b>						
Bloomington	0.4453	0.4873	0.4611	0.4581	0.4419	0.4423
Carol Stream	0.6988	0.6879	0.6466	0.6336	0.6037	0.5923
Glenside	0.6987	0.7087	0.7504	0.7617	0.7636	0.7379
<b>Sanitary District:</b>						
Glen Ellyn Heights	0.0000	0.0000	0.0000	0.2000	0.2000	0.2000
<b>Library District:</b>						
Glenside	0.4036	0.4091	0.3824	0.3716	0.3536	0.3440
<b>Mosquito Abatement Centers:</b>						
Glen Ellyn	0.0120	0.0114	0.0105	0.0096	0.0090	0.0086
Wheaton	0.0121	0.0120	0.0114	0.0182	0.0174	0.0169
<b>School Districts:</b>						
<b>Grade schools</b>						
#15	3.1267	3.0472	3.4679	3.6151	3.7079	3.8182
#16	3.4264	3.3792	3.5732	3.6609	3.7862	3.8603
#41	3.1563	3.1990	3.1043	3.0030	3.0665	2.9410
#93	3.0377	2.9872	2.8609	3.2268	3.3667	3.5070
<b>High schools</b>						
#87	2.0874	2.0431	1.9224	1.8582	1.7716	1.7200
<b>Junior college</b>						
#502 (College of DuPage)	<u>0.1966</u>	<u>0.1930</u>	<u>0.2179</u>	<u>0.2097</u>	<u>0.1972</u>	<u>0.1874</u>
<b>Total Indirect Rate</b>	<u>18.9723</u>	<u>18.7697</u>	<u>18.7629</u>	<u>19.4468</u>	<u>19.6530</u>	<u>19.7023</u>
<b>Total Tax Rate - All Purposes</b>	<u>19.9084</u>	<u>19.6922</u>	<u>19.6776</u>	<u>20.3544</u>	<u>20.5295</u>	<u>20.5859</u>
<b>Share of Total Tax Rate Levies by the Village of Glendale Heights</b>	<u>4.7%</u>	<u>4.7%</u>	<u>4.6%</u>	<u>4.4%</u>	<u>4.2%</u>	<u>4.3%</u>

\*Property tax rates are per \$100 of assessed valuation

Source: County Clerk

<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
<u>0.8768</u>	<u>0.8749</u>	<u>0.8639</u>	<u>0.8637</u>
<u>0.8768</u>	<u>0.8749</u>	<u>0.8639</u>	<u>0.8637</u>
0.1713	0.1651	0.1557	0.1554
0.1303	0.1187	0.1206	0.1217
0.1604	0.1556	0.1553	0.1580
0.1348	0.1188	0.1287	0.1303
0.0921	0.0876	0.0871	0.0876
0.3742	0.3709	0.3736	0.3860
0.3315	0.3161	0.3122	0.3182
0.4336	0.4273	0.4248	0.4539
0.5792	0.5731	0.5729	0.5795
0.7143	0.6828	0.6841	0.6615
0.2000	0.2000	0.2000	0.0000
0.3356	0.3219	0.3218	0.3281
0.0083	0.0078	0.0077	0.0078
0.0161	0.0154	0.0153	0.0155
3.7844	3.6632	3.6573	3.7785
3.8964	3.7764	3.7688	3.8252
2.8419	2.6994	2.7026	2.7176
3.6473	3.6473	3.6442	3.7112
1.7210	1.6612	1.6507	1.6749
<u>0.1929</u>	<u>0.1888</u>	<u>0.1858</u>	<u>0.2127</u>
<u>19.7656</u>	<u>19.1974</u>	<u>19.1692</u>	<u>19.3236</u>
<u>20.6424</u>	<u>20.0723</u>	<u>20.0331</u>	<u>20.1873</u>
<u>4.2%</u>	<u>4.4%</u>	<u>4.3%</u>	<u>4.3%</u>

Village of Glendale Heights, Illinois  
Principal Property Tax Payers  
Current Year and Nine Years Ago

Table 8

Taxpayer	2000 Levy Year		2009 Levy Year	
	Taxable Assessed Value	Percentage of Total Village Taxable Assessed Value	Taxable Assessed Value	Percentage of Total Village Taxable Assessed Value
Equities Assoc Corp II	\$ -	0.00%	\$ 10,287,780	1.19%
Thompson Pts	-	0.00%	7,611,150	0.88%
Crane & Norcross	-	0.00%	7,241,630	0.84%
Adv GlenOaks Hospital	-	0.00%	6,370,490	0.74%
UBS Realty Investors LLC	-	0.00%	6,137,220	0.71%
AMB Property Corporation	-	0.00%	5,838,310	0.67%
Prologis	-	0.00%	4,485,990	0.52%
Spraying Systems Co.	2,896,520	0.59%	4,242,470	0.49%
CB Richard Ellis	-	0.00%	4,202,090	0.49%
Chicago Title Land	-	0.00%	4,172,900	0.48%
Somerset Apartments	12,804,780	2.59%	-	0.00%
Glen Pointe Business Park	6,509,020	1.32%	-	0.00%
Glen Pointe Business Park	5,704,390	1.15%	-	0.00%
Glen Lake Club Apartments	6,205,770	1.26%	-	0.00%
Fordham Glen Apartments	6,004,610	1.22%	-	0.00%
Century Point Apartments	3,823,850	0.77%	-	0.00%
Sexton Foods	3,117,610	0.63%	-	0.00%
Warner/Electra Atlantic	3,929,590	0.80%	-	0.00%
Colonial Square Apartments	2,923,800	0.59%	-	0.00%
<b>Total</b>	<b>\$ 53,919,940</b>	<b>10.91%</b>	<b>\$ 60,590,030</b>	<b>7.00%</b>
<b>Total Equalized Assessed Valuation</b>	<b>\$ 494,206,148</b>		<b>\$ 865,053,328</b>	

Source: Office of Bloomingdale and Milton Assessors

Village of Glendale Heights, Illinois  
Property Tax Levies and Collections

Table 9

Levy Year	Taxes Levied	Amount Collected	Percentage of Levy
2000	\$ 5,000,901	\$ 4,981,723	99.62%
2001	5,301,498	5,301,498	100.00%
2002	5,770,102	5,770,102	100.00%
2003	6,105,382	6,105,382	100.00%
2004	6,365,762	6,365,762	100.00%
2005	6,445,117	6,445,117	100.00%
2006	6,828,842	6,828,842	100.00%
2007	7,303,035	7,303,035	100.00%
2008	7,601,254	7,601,254	100.00%
2009	7,471,466	*	N/A

Source: Office of the County Clerk of DuPage County

Note: \*No collections made against the 2009 levy as of the date of the financial statements.

**Village of Glendale Heights, Illinois**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Fiscal Years**

Fiscal Year	Governmental Activities			Business-type Activities			Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Capital Lease	General Obligation Bonds	Note Payable	Capital Leases	Government			
2001	\$ 17,765,000	\$ 43,985	\$ 6,425,000	\$ -	\$ 278,199	\$ 24,865,444	2.79%	783	
2002	16,695,000	22,721	5,875,000	-	176,191	23,122,172	2.37%	728	
2003	15,390,000	4,286	5,275,000	125,373	86,731	21,497,695	2.10%	677	
2004	14,355,000	84,035	4,675,000	29,373	3,350	20,538,207	1.93%	647	
2005	12,740,000	145,352	4,135,000	-	-	18,411,801	1.75%	561	
2006	11,005,000	112,242	3,450,000	-	-	16,143,213	1.53%	491	
2007	12,065,000	79,758	2,670,000	-	-	16,390,729	1.36%	484	
2008	14,980,000	45,736	1,890,000	-	-	18,677,849	1.51%	552	
2009	18,215,000	16,761	1,630,000	-	-	19,861,761	1.56%	587	
2010	54,740,000	-	830,000	-	-	55,570,000	4.52%	1,642	

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

**Village of Glendale Heights, Illinois**  
**Ratios of General Bonded Debt Outstanding**  
**Last Ten Fiscal Years**

Table 11

<b>Fiscal Year</b>	<b>General Obligation Bonded Debt</b>	<b>Ratio of General Obligation Bonded Debt to Assessed Value</b>	<b>General Obligation Bonded Debt Per Capita</b>
2001	\$ 24,190,000	1.363%	762
2002	22,570,000	1.141%	711
2003	20,665,000	0.977%	651
2004	19,030,000	0.834%	599
2005	16,875,000	0.694%	514
2006	14,455,000	0.557%	440
2007	14,735,000	0.530%	435
2008	16,870,000	0.575%	461
2009	19,845,000	0.677%	526
2010	55,570,000	N/A	N/A

Source: Financial Statements

Village of Glendale Heights, Illinois  
Direct and Overlapping Governmental Activities Debt  
As of April 30, 2010

Table 12

<u>Government Unit</u>	(1) Gross Bonded Debt	(2) Percentage of Debt Applicable to Government(*)	(3) Government(**) Value
Village of Glendale Heights	\$ 55,570,000	100.00%	\$ 55,570,000
Total Direct Debt	<u>55,570,000</u>		<u>55,570,000</u>
DuPage County	168,700,000	2.02%	3,403,356
Forest Preserve District	228,967,980	2.02%	4,616,264
DuPage Water Commission	11,845,000	2.10%	248,295
School District #15	8,030,000	45.41%	3,646,423
School District #16	16,204,343	91.03%	14,750,813
School District #41	17,823,874	6.58%	1,172,811
School District #93	18,195,000	1.40%	254,730
School District #87	37,750,000	13.67%	5,160,425
Unit School District #200	134,765,000	0.03%	40,430
College of DuPage	229,350,000	2.13%	4,885,155
Bloomington Fire Protection	3,110,000	14.83%	461,213
Bloomington Park District	6,778,495	14.83%	1,005,251
Glenside Public Library	6,594,328	90.72%	5,982,374
Carol Stream Park District	26,611,907	0.46%	122,415
Glen Ellyn Park District	18,845,000	4.47%	842,372
Glenside Fire Protection	3,245,241	90.83%	2,947,652
Carol Stream Fire Protection District	2,000,000	0.46%	9,200
Total Overlapping Debt	<u>938,816,168</u>		<u>49,549,179</u>
Total Direct and Overlapping Bonded Debt	<u>\$ 994,386,168</u>		<u>\$ 105,119,179</u>

\* Determined by ratio of total assessed value of property subject to taxation in overlapping unit to total assessed value of property subject to taxation in Village of Glendale Heights

\*\* Amount in column (2) multiplied by amount in column (1) but not to exceed column (1)

Source: Administrative offices of each governmental unit

**Village of Glendale Heights, Illinois**  
**Debt Margin Information**

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
Debt Limit	\$ 142,070,059	\$ 153,055,710	\$ 170,626,420	\$ 182,466,631
General Obligation Bonded Debt	24,190,000	22,570,000	20,665,000	19,030,000
Less: Amount set aside for repayment	<u>(1,477,645)</u>	<u>(1,456,982)</u>	<u>(1,584,023)</u>	<u>(1,536,332)</u>
Total net debt applicable to limit	<u>22,712,355</u>	<u>21,113,018</u>	<u>19,080,977</u>	<u>17,493,668</u>
Legal Debt Margin	<u>\$ 119,357,704</u>	<u>\$ 131,942,692</u>	<u>\$ 151,545,443</u>	<u>\$ 164,972,963</u>
Total net debt applicable to limit as a percentage of debt limit	15.99%	13.79%	11.18%	9.59%

**Note:** Under state law, as a home-rule municipality, the Village has no legal limit on the amount of outstanding general obligation debt it may issue.

## Legal Debt Margin Calculation for Fiscal Year 2010

2009 Equalized Assessed Value	\$ 2,883,222,742
Debt limit (8.625% of equalized assessed value)	248,677,962
Debt applicable to limit:	
Outstanding Debt as of April 30	55,570,000
Less: Amount set aside for repayment	<u>(1,454,106)</u>
Total net applicable debt	<u>54,115,894</u>
Legal Debt Margin	<u>\$ 194,562,068</u>

<u>Levy Year</u>					
<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
\$ 196,788,448	\$ 209,686,028	\$ 223,893,231	\$ 239,960,323	\$ 252,938,906	\$ 248,677,962
16,875,000	14,455,000	14,735,000	16,870,000	19,845,000	55,570,000
<u>(1,423,149)</u>	<u>(1,466,939)</u>	<u>(1,515,108)</u>	<u>(1,350,548)</u>	<u>(1,293,461)</u>	<u>(1,454,106)</u>
<u>15,451,851</u>	<u>12,988,061</u>	<u>13,219,892</u>	<u>15,519,452</u>	<u>18,551,539</u>	<u>54,115,894</u>
<u>\$ 181,336,597</u>	<u>\$ 196,697,967</u>	<u>\$ 210,673,339</u>	<u>\$ 224,440,871</u>	<u>\$ 234,387,367</u>	<u>\$ 194,562,068</u>
7.85%	6.19%	5.90%	6.47%	7.33%	21.76%

Village of Glendale Heights, Illinois  
Demographic and Economic Statistics

Table 14

Fiscal Year	(1) Population	(2) Personal Income	(2) Per Capita Personal Income	(3) Median Age	(4) Education Level in Years of Schooling	(4) School Enrollment	(5) Unemployment Rate
2001	31,765	\$ 890,690,600	\$ 28,040	31.1	14.9	13,890	4.7%
2002	31,765	973,914,900	30,660	31.2	14.9	14,122	6.4%
2003	31,765	1,022,833,000	32,200	31.0	14.9	14,022	6.6%
2004	31,765	1,063,746,320	33,488	31.2	14.9	14,048	5.9%
2005	32,848	1,053,435,360	32,070	31.0	14.7	13,973	5.4%
2006	32,848	1,053,435,360	32,070	31.0	14.7	14,134	5.4%
2007	33,846	1,203,089,916	35,546	35.2	14.7	14,032	3.6%
2008	33,846	1,239,182,613	36,612	31.0	14.7	14,075	5.4%
2009	33,846	1,276,358,092	37,711	31.0	14.7	14,098	10.1%
2010	33,846	1,228,846,722	36,307	30.6	14.7	14,146	10.2%

Source:

- (1) 2005-2010 Estimated by U.S. Census Bureau  
2001-2004 data based on the 2000 Census actual count
- (2) U.S. Census Bureau, adjusted through the consumer price index
- (3) U.S. Census Bureau, estimated by the Glendale Heights Community Development Department
- (4) Queen Bee District 16, Marquardt District 15, St. Matthews, and Glenbard District 87 School combined.
- (5) Illinois Department of Labor Research Division

Village of Glendale Heights, Illinois  
Principal Employers

Table 15

<u>Employer</u>	<u>Calender Year 2009</u>	
	<u>Employees</u>	<u>Percentage of Total Employment</u>
IMI Cornelius, Inc.	500	5.65%
ETS-Lindgren Technologies, Inc.	250	2.83%
Chicago Blower Corp.	200	2.26%
Edy's Grand Ice Cream, Inc.	150	1.70%
Xpedx	150	1.70%
JBS Transport Inc.	150	1.70%
Graybar Electric Co. Inc.	122	1.38%
Screws Industries Inc.	120	1.36%
Avanti Engineering Inc.	110	1.24%
Metrodynamics Group	100	1.13%
Wicker World, Inc.	100	1.13%
Synnex Corporation	100	1.13%
Northstar Metal Products, Inc.	95	1.07%
Surya Electronics, Inc.	90	1.02%
ICC Enterprises, Inc.	<u>90</u>	<u>1.02%</u>
Sub Total Principal Employers	<u>2,327</u>	<u>26.30%</u>
Estimated Total Number of Employees	<u>8,849</u>	

Source: 2010 Illinois Manufacturers Directory, 2010 Illinois Services Directory and a selective telephone survey. Information presented on what was available to the Village, as of April 30, 2010

Village of Glendale Heights, Illinois  
 Full-time Employees by Function/Program

Table 16

<u>Function/Program</u>	<u>Full-time-Equivalent Employees as of April 30</u>									
	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
General government										
Administration	11	11	11	11	10	13	14	11	10	10
Finance	8	9	9	10	10	8	8	8	6	6
Bldg Maintenance	16	18	18	16	16	16	16	16	-	-
Others	12	12	12	12	12	14	14	14	10	10
Public Safety										
Police	55	54	54	55	54	55	55	55	61	56
Civilians	22	23	22	21	24	24	24	24	26	25
Public Works										
Streets	21	20	19	19	18	18	18	18	18	17
Vehicle Maintenance	5	5	5	5	5	4	4	4	4	4
Water & Sewer	30	32	31	31	25	25	25	25	23	22
Community Development	13	13	14	14	13	12	12	12	13	12
Parks & Recreation	33	36	32	32	26	24	23	23	44	41
Golf Course	-	5	12	11	11	11	11	11	11	9
Total	<u>226</u>	<u>238</u>	<u>239</u>	<u>237</u>	<u>224</u>	<u>224</u>	<u>224</u>	<u>221</u>	<u>226</u>	<u>212</u>

Source: Finance Department

Village of Glendale Heights, Illinois  
Operating Indicators by Function/Program

<u>Function/Program</u>	<u>Fiscal Year</u>		
	<u>2001</u>	<u>2002</u>	<u>2003</u>
General government			
Building Permits Issued	1,512	1,680	1,712
Value of Construction Authorized	40,924,206	40,551,011	19,497,103
Number of Commercial Units Constructed	6	5	3
Value of Commerical Construction (new and improvement)	\$ 12,359,151	\$ 13,302,657	\$ 8,072,374
Number of Residential Units Constructed	208	190	51
Value of Residential Construction	\$ 18,458,861	\$ 17,206,125	\$ 4,955,547
Public Safety			
Police			
Police Responses (including 911 calls)	18,868	18,886	21,323
Physical arrests	1,168	1,181	976
Traffic Citations Written	9,845	9,635	7,688
Parking violations	7,951	7,989	5,932
Fire - Glenside Fire Department			
Emergency responses	2,404	2,197	2,309
Fire Extinguished (all types)	110	83	137
Inpections	277	207	167
Fire - Bloomingdale Fire Department			
Emergency responses	3,961	3,852	3,957
Fire Extinguished (all types)	199	186	179
Inpections	2,328	1,080	2,616
Utility			
Total water consumption (millions of gallons)	1,009,105,000	996,723,000	1,012,980,000
Average daily consumption (millions of gallons)	2,760,000	2,730,000	2,780,000

Sources: Various Village departments.

Table 17

Fiscal Year						
<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
1,521	1,993	1,645	1,470	1,645	1,357	1,823
39,920,532	18,798,500	24,749,300	21,537,005	19,266,107	13,876,824	23,274,144
3	6	4	1	1	3	-
\$ 7,124,339	\$ 9,728,872	\$ 16,588,542	\$ 15,750,786	\$ 4,817,674	\$ 5,426,292	\$ 14,906,300
3	-	20	2	5	-	-
\$ 600,000	\$ -	\$ 2,855,000	\$ 479,000	\$ 2,230,000	\$ -	\$ -
22,449	22,550	23,761	22,410	21,540	18,502	19,505
1,030	1,127	1,230	1,122	1,057	1,024	608
7,577	9,148	8,384	7,819	6,978	7,367	7,604
6,903	7,788	6,189	7,665	8,003	8,051	7,780
2,022	2,011	2,036	2,210	2,312	2,100	2,005
154	154	141	119	117	55	65
273	369	451	446	526	525	1,095
				4,346	4,184	
3,908	4,018	3,974	4,111	164	142	4,183
199	238	182	164	1,255	1,322	140
2,486	1,467	1,656	1,564	N/A	N/A	1,325
967,208,000	944,471,000	980,620,000	955,682,000	960,575,000	978,621,000	912,088,000
2,650,000	2,587,590	2,680,000	2,620,000	2,631,000	2,681,000	2,499,000

Village of Glendale Heights, Illinois  
 Capital Asset Statistics by Function/Program

Table 18

<u>Function/Program</u>	<u>Fiscal Year Ended April 30</u>									
	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Municipal Buildings										
Police Station / Dispatch Center	1	1	1	1	1	1	1	1	1	1
Fire Stations										
Glenside Fire	1	1	1	1	1	1	1	1	1	1
Bloomingdale Fire Dept	3	3	3	3	3	3	3	3	3	3
Public Works Facilities	1	1	1	1	1	1	1	1	1	1
Village Hall	1	1	1	1	1	1	1	1	1	1
Streets & Highways										
Miles of Streets	62	62	62	62	62	63	63	63	76	76
Number of Street Lights										
Village	784	784	784	801	801	802	808	810	809	840
Utility										
Miles of watermains	80	73	73	73	73	73	73	73	73	76
Miles of Sanitary Sewers	40	40	40	40	40	40	40	40	40	40
Number of fire hydrants	1,120	1,229	1,230	1,236	1,253	1,253	1,255	1,250	1,253	1,253
Parks & Recreation										
Number of Parks & Playgrounds	21	21	21	21	21	22	22	22	22	22
Park Area in Acres	267	271	271	271	271	302	302	302	302	302
Facilities not included in the reporting entity										
Number of elementary schools	9	9	9	9	9	9	9	9	9	9
Number of high schools	1	1	1	1	1	1	1	1	1	1
Number of libraries	1	1	1	1	1	1	1	1	1	1

Sources: Various Village departments.