

Village of Glendale Heights, Illinois



Glendale Heights Center for Senior Citizens

Comprehensive Annual Financial Report Fiscal Year Ended April 30, 2011

300 Civic Center Plaza, Glendale Heights, Illinois 60139

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

**COMPREHENSIVE
ANNUAL FINANCIAL REPORT**
Year Ended April 30, 2011

Prepared by Finance Department
Bill Poling
Finance Director

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 April 30, 2011

CONTENTS

INTRODUCTORY SECTION – (Unaudited)

| | |
|--|------|
| Letter of Transmittal..... | i |
| Certificate of Achievement for Excellence in Financial Reporting..... | xi |
| Municipal Organization Structure | xii |
| Principal Officials | xiii |

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..... | 10 |
| Statement of Activities | 11 |
| Fund Financial Statements: | |
| Balance Sheet – Governmental Funds | 12 |
| Reconciliation of Governmental Funds Balance Sheet to Statement of Net Assets..... | 14 |
| Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds | 15 |
| Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities | 17 |
| Statement of Net Assets – Proprietary Funds..... | 18 |
| Statement of Revenues, Expenses and Changes in Net Assets – Proprietary Funds | 19 |
| Statement of Cash Flows – Proprietary Funds | 20 |
| Statement of Fiduciary Net Assets – Fiduciary Funds | 21 |
| Statement of Changes in Fiduciary Net Assets – Fiduciary Fund..... | 22 |
| Notes to the Financial Statements | 23 |

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 April 30, 2011

CONTENTS

FINANCIAL SECTION (Continued)

Required Supplementary Information:

Budgetary Comparison Schedule:

| | |
|---|----|
| Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual – General Fund and Major Special Revenue Fund | 47 |
| Notes to the Required Supplementary Information | 49 |
| Schedules of Funding Progress | 51 |
| Schedules of Employer Contributions | 55 |

Combining and Individual Fund Financial Statements and Schedules:

Major Governmental Funds

General Fund

Financial Schedules:

| | |
|---|----|
| Balance Sheet by Account..... | 58 |
| Schedule of Revenues, Expenditures and Changes in Fund Balance by Account – All General Fund Accounts..... | 59 |
| Supplemental Schedules: | |
| Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual – General Account | 60 |
| Schedule of Detailed Revenues – Budget (GAAP Basis) and Actual - General Account | 61 |
| Schedule of Expenditures - Budget (GAAP Basis) and Actual - General Account | 64 |
| Schedule of Detailed Expenditures - Budget (GAAP Basis) and Actual – General Account | 65 |
| Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual Liability Insurance Account | 77 |

Motor Fuel Tax Fund

Financial Schedule:

| | |
|--|----|
| Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual | 78 |
|--|----|

Debt Service Fund

Financial Schedule:

| | |
|--|----|
| Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual | 79 |
|--|----|

GOB Series 2009 Fund

Financial Schedule:

| | |
|--|----|
| Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual | 80 |
|--|----|

GOB Series 2010 Fund

Financial Schedule:

| | |
|--|----|
| Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual | 81 |
|--|----|

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
April 30, 2011

CONTENTS

FINANCIAL SECTION (Continued)

Nonmajor Governmental Funds

Combining Balance Sheet..... 82

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances 88

Special Revenue Funds:

Recreation Fund

Financial Schedules:

Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget (GAAP Basis) and Actual 94

Supplemental Schedules:

Schedule of Detailed Revenues – Budget (GAAP Basis) and Actual 95

Schedule of Detailed Expenditures – Budget (GAAP Basis)
and Actual 96

Emergency Service Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes
in Fund Balance – Budget (GAAP Basis) and Actual 99

Handicapped Recreation Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes
in Fund Balance – Budget (GAAP Basis) and Actual 100

Founders' Day Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes
in Fund Balance – Budget (GAAP Basis) and Actual 101

Parks & Recreation Development Fund

Financial Schedule:

Schedule of Revenues, Expenditures and Changes
in Fund Balance – Budget (GAAP Basis) and Actual 102

Special Service Area #1 Fund

Financial Schedule:

Schedule of Revenues and Changes
in Fund Balance - Budget (GAAP Basis) and Actual 103

Special Service Area #2 Fund

Financial Schedule:

Schedule of Revenues and Changes
in Fund Balance – Budget (GAAP Basis) and Actual 104

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
April 30, 2011

CONTENTS

FINANCIAL SECTION (Continued)

| | |
|--|-----|
| TIF No. 4 Fund | |
| Financial Schedule: | |
| Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual | 115 |
| President Street/North Avenue TIF Fund | |
| Financial Schedule: | |
| Schedule of Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual | 116 |
| IMRF Fund | |
| Financial Schedule: | |
| Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual | 117 |
| Historical Building Fund | |
| Financial Schedule: | |
| Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual | 118 |
| Capital Projects Funds: | |
| Vehicle Replacement Fund | |
| Financial Schedule: | |
| Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual | 119 |
| Computer Replacement Fund | |
| Financial Schedule: | |
| Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual | 120 |
| Capital Projects Fund | |
| Financial Schedule: | |
| Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual | 121 |
| Recreation Equipment Replacement Fund | |
| Financial Schedule: | |
| Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual | 122 |
| GOB Series 2007 Fund | |
| Financial Schedule: | |
| Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual | 123 |
| GOB Series 2008 Fund | |
| Financial Schedule: | |
| Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual | 124 |

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 April 30, 2011

CONTENTS

FINANCIAL SECTION (Continued)

Major Proprietary Funds:

Golf Course Fund

Supplemental Schedules:

| | |
|---|-----|
| Schedule of Revenues and Expenses – Budget (Budget Basis) and Actual | 125 |
| Schedule of Operating Expenses - Budget (Budget Basis) and Actual | 126 |

Environmental Services Fund

Supplemental Schedules:

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

Fiduciary Fund Types:

Pension Trust Fund

Financial Schedules:

| | |
|--|-----|
| Schedule of Changes in Plan Net Assets – Budget (GAAP Basis) and Actual | 136 |
|--|-----|

Escrow Agency Fund

Financial Schedules:

| | |
|--|-----|
| Statement of Changes in Assets and Liabilities | 137 |
|--|-----|

SUPPLEMENTAL DATA

| | |
|--------------------------------------|-----|
| Schedule of Insurance in Force | 138 |
|--------------------------------------|-----|

Long-Term Debt Requirements

| | |
|---|-----|
| General Obligation Refunding Bond Series of 2001 | 139 |
| General Obligation Refunding Bond Series of 2003 | 140 |
| General Obligation Bond Series of 2006 | 141 |
| General Obligation Bond Series of 2007 | 142 |
| General Obligation Bond Series of 2008 | 143 |
| General Obligation Bond Series of 2009 | 144 |
| General Obligation Bond Series of 2010 | 145 |
| Schedule of Expenditures for Tort Immunity Purposes | 146 |

STATISTICAL SECTION – (Unaudited)

| | |
|--|-----|
| Net Assets by Component | 147 |
| Changes in Net Assets | 149 |
| Program Revenues by Function/Program | 151 |
| Fund Balances, Governmental Funds | 152 |
| Changes in Fund Balances, Governmental Funds | 154 |

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
April 30, 2011

CONTENTS

STATISTICAL SECTION – (Unaudited) (Continued)

| | |
|--|-----|
| Equalized Assessed Value (EAV) and Estimated Actual Value of Taxable Property | 156 |
| Property Tax Rates – Direct and Overlapping Governments..... | 157 |
| Principal Property Tax Payers..... | 159 |
| Property Tax Levies and Collections..... | 160 |
| Ratios of Outstanding Debt by Type | 161 |
| Ratios of General Bonded Debt Outstanding..... | 162 |
| Direct and Overlapping Governmental Activities Debt..... | 163 |
| Debt Margin Information..... | 164 |
| Demographic and Economic Statistics..... | 166 |
| Principal Employers..... | 167 |
| Full-time Employees by Function/Program | 168 |
| Operating Indicators by Function/Program..... | 169 |
| Capital Asset Statistics by Function/Program | 171 |

INTRODUCTORY SECTION



December 14, 2011

Residents of the Village of Glendale Heights,
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, 2011 (FY11), 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, 2011 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 basic 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.

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 provides a full range of services including police protection, construction and maintenance of streets and infrastructure, building permit, inspection and community development, recreation and social events, health, human, and senior services, water and sewer and other general government 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.



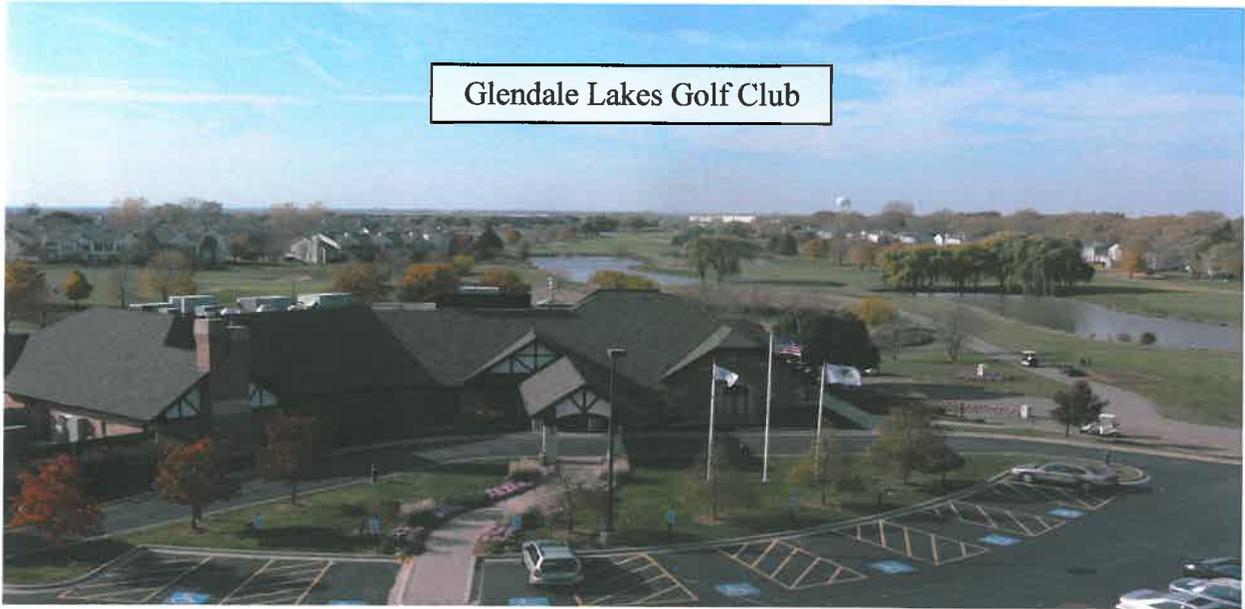
One of Glendale Heights’ key assets is its location on the regional highway network. The Village is easily accessible via Interstate 290 (Eisenhower Expressway), located less than two miles to the north and east of the Village, and Interstate 355 (North-South Toll Way), located less than one mile to the east of 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. The Village has nine business parks totaling 465 acres predominately located along the Chicago Central and Pacific Railroad corridor.

The Village is served by the Parks and Recreation Department of the Village, as opposed to a separate Park District. 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 Sports Hub facility offers indoor recreation programs for all age groups, including senior citizens. 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 from April through October.



The banquet rooms can accommodate events with up to 250 people for golf outings, weddings, parties and business meetings. In Fiscal Year 2011, the course accommodated 26,873 golfers, while the banquet facility hosted 322 events.

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 4,900 students. 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 8,900 students. Universal Technical Institute, one of the largest vocational schools in the country, is located in the Village.

The Village is served by the Glenside Public Library District. The Library operates a central facility that serves a population of over 34,000 residents in Glendale Heights and Glen Ellyn Countryside.

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. Budget amendments were approved in January 2011 to address a continuing decline in General Fund revenues brought upon by the current economic climate. The Village's FY11 budget anticipated total expenses of \$79.4 million, excluding the Police Pension fund; comprised of \$38.3 million in operating and \$41.1 million in debt service and capital outlays. Anticipated revenues, excluding the Police Pension Fund and other financing sources totaled \$41.9 million. \$37.5 million in bond proceeds and 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.

Village employees are represented by five separate bargaining unit groups. Patrol officers 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) was renewed through April 30, 2012. 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, 2012. The contract covering Patrol sergeants represented by FOP expired April 30, 2010. At this time, contract negotiations are still ongoing.

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

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 FY11 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.

| Fiscal Year | Unreserved General Fund Balance | Expenditures | Fund Balance as % of Expenditures | Months Equivalent |
|--------------------|--|---------------------|--|------------------------------|
| 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 |
| 2011 | \$12,365,491 | \$18,796,041 | 65.8% | 8.3 |

Long term financial planning, relevant financial polices and major initiatives (continued)

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.

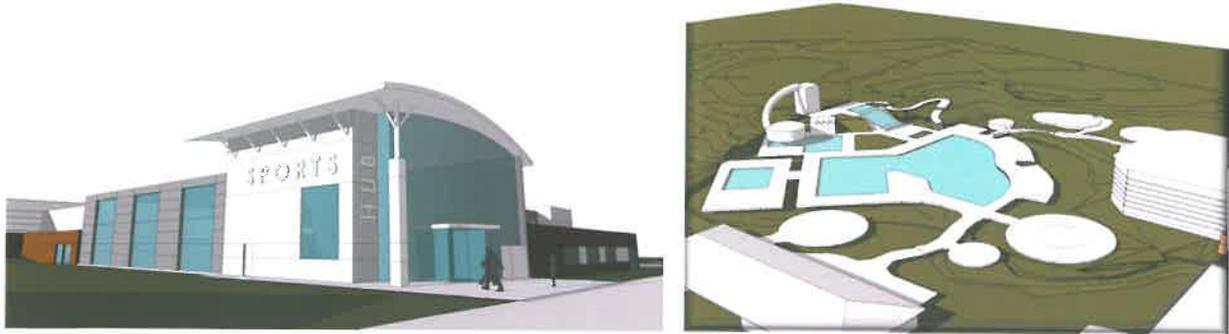
As a service provider, personnel costs place significant pressure and influence on operating expenses. To create savings in this area, the Village initiated an Early Retirement Incentive Program (ERIP) in the prior fiscal year, the purpose of which was to reduce costs and create flexibility in structuring the organization. Since 2007, the Village has been aggressive with the issuance of two (2) General Obligation Series Bonds and two (2) Build America Bonds, totaling nearly forty-nine (\$49) million dollars in all. The proceeds from these bonds have been used to assist the Village in completing several long awaited community projects. 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. The Village continued its commitment to repair and improve the local road system through an accelerated and extensive road improvement project schedule. Funding for the road program included nearly \$10 million in bond proceeds, a \$1.355 million Illinois Department of Transportation Emergency Repair Program grant, and another \$571,000 in Community Development Block Grant (CDBG) funds which was utilized to complete a street improvement project at Sidney Avenue; part of the Neighborhood Strategy Area. Projects "coming soon" include an expansion and renovation at the Sports Hub and Aquatic Center, improvements at the Water Pollution Control Facility, and new patio enclosures at Glendale Lakes Golf Club.



The Glendale Heights Center for Senior Citizens was officially opened August 1, 2010 and currently boasts over 900 members.

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

Long term financial planning, relevant financial polices and major initiatives (continued)



Planned improvements are underway for the Sports Hub and Aquatic Park, as well as a 32,000 square foot addition to Village Hall which will become the new home for the Police Department.

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. A new Chrysler / Jeep / Dodge dealership is the most recent establishment benefiting from a mixture of property and sales tax incentives, and is expected to open its showroom in 2012.

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 2-3 years.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village for its CAFR for the fiscal year ended April 30, 2010. This was the twenty-eighth consecutive year that the Village has achieved this prestigious award. In order to be awarded a Certificate of

Achievement, a government must publish an easily readable and efficiently organized CAFR, which must satisfy 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 it is being submitted to the GFOA to determine its eligibility for another certificate.

The preparation of the CAFR was made possible by the dedicated 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.

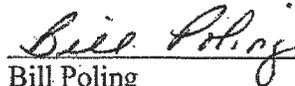
In closing, without the leadership and support of the Village President, Village Board, and entire Executive Staff, preparation of this report would not have been possible.

Respectfully,

VILLAGE OF GLENDALE HEIGHTS



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, 2010

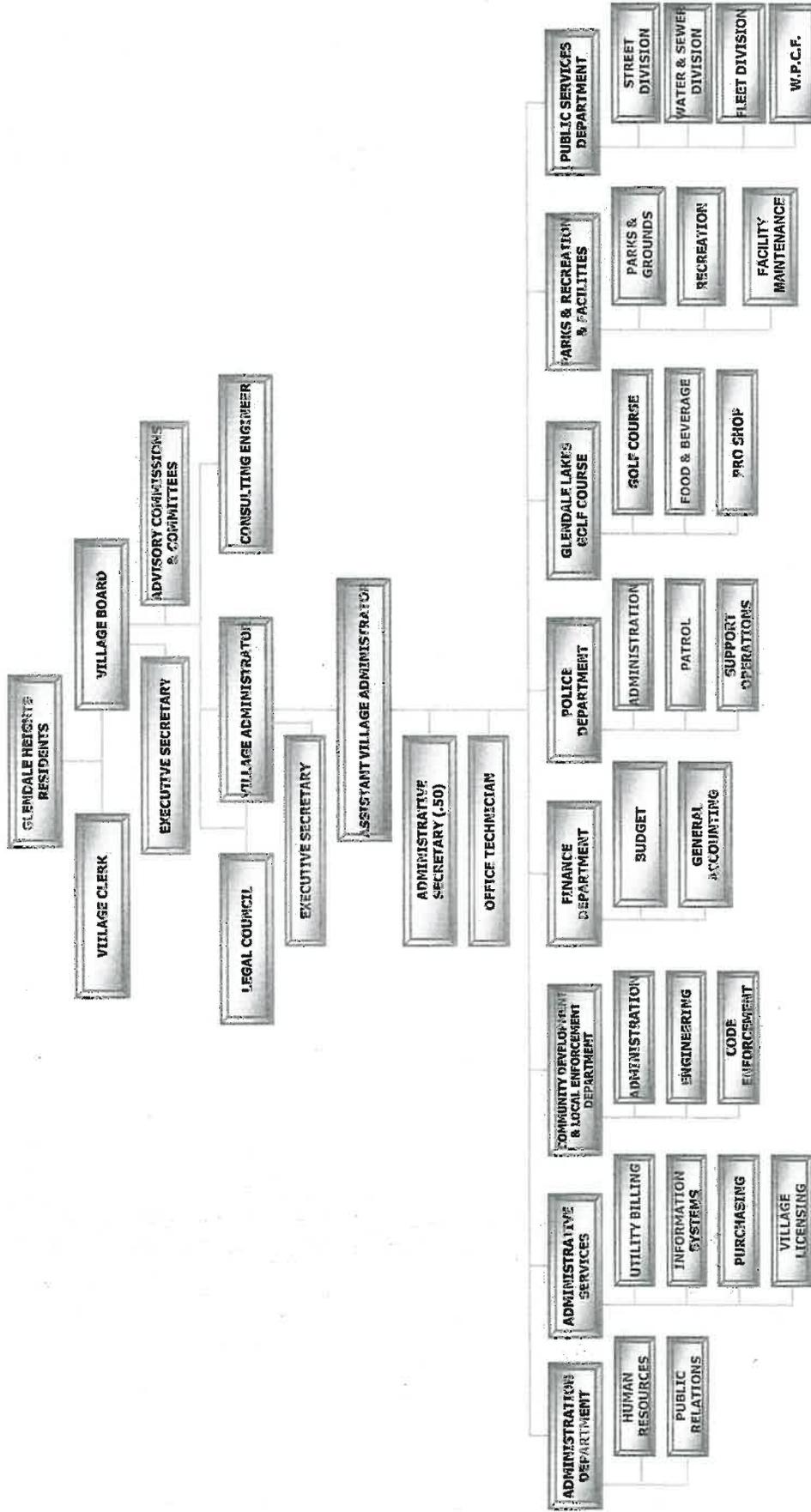
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards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



President

Executive Director

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, 2011

PRINCIPAL OFFICIALS

LEGISLATIVE

VILLAGE BOARD OF TRUSTEES

Linda Jackson, President

Bill Schmidt

Sharon Fonte

Michael Light

Marie Schmidt, Clerk

Pat Maritato

Chester Pojack

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, 2011, 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 basic 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, 2011, 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, 2011 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 December 14, 2011, 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 considered in assessing the results of our audit.


Crowe Horwath LLP

Oak Brook, Illinois
December 14, 2011

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

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2011

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, 2011. 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, 2011 by \$102.9 million. Of this amount \$18,174,930 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 \$4.3 million. The overall decrease is composed of an increase attributable to the Business-type Activities (Golf Course and Environmental Services) which experienced a increase in net assets of \$2.8 million due to an increase in water revenue due to a rate increase and an inflow of capital assets that were paid for by capital project funds, and a decrease of \$7.1 million attributable to the Governmental Activities. The decrease occurred due primarily to the road improvement program for resurfacing, expenses which are not capitalized as well as assets being transferred to the Business-type Activities.
- The cost of governmental activities for the year was \$37.4 million with related revenues of \$5.7 million. The net cost of \$31.7 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.

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.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2011

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, motor fuel tax fund, debt service fund and two capital projects funds (GOB Series 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.

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.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 MANAGEMENT'S DISCUSSION AND ANALYSIS
 April 30, 2011

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Statement of Net Assets

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

| | <u>Governmental</u> <u>Activities</u> | | <u>Business-Type</u> <u>Activities</u> | | <u>Total</u> <u>Primary</u> <u>Government</u> | |
|---------------------------------|--|------------------------|---|------------------------|---|-------------------------|
| | <u>2011</u> | <u>2010</u> | <u>2011</u> | <u>2010</u> | <u>2011</u> | <u>2010</u> |
| Assets: | | | | | | |
| Current & other assets | \$ 63.20 | \$ 75.90 | \$ 0.60 | \$ 0.45 | \$ 63.80 | \$ 76.35 |
| Capital assets | <u>60.40</u> | <u>57.82</u> | <u>42.50</u> | <u>40.90</u> | <u>102.90</u> | <u>98.72</u> |
| Total assets | <u>123.60</u> | <u>133.72</u> | <u>43.10</u> | <u>41.35</u> | <u>166.70</u> | <u>175.07</u> |
| Liabilities: | | | | | | |
| Current liabilities | 8.10 | 9.20 | 1.10 | 2.14 | 9.20 | 11.34 |
| Long-term liabilities | <u>54.30</u> | <u>56.21</u> | <u>0.40</u> | <u>0.32</u> | <u>54.70</u> | <u>56.53</u> |
| Total liabilities | <u>62.40</u> | <u>65.41</u> | <u>1.50</u> | <u>2.46</u> | <u>63.90</u> | <u>67.87</u> |
| Net Assets: | | | | | | |
| Invested in capital assets, net | 35.20 | 42.32 | 42.50 | 40.15 | 77.70 | 82.47 |
| Restricted | 7.00 | 7.58 | - | - | 7.00 | 7.58 |
| Unrestricted | <u>19.00</u> | <u>18.41</u> | <u>(0.90)</u> | <u>(1.26)</u> | <u>18.10</u> | <u>17.15</u> |
| Total Net Assets | <u>\$ 61.20</u> | <u>\$ 68.31</u> | <u>\$ 41.60</u> | <u>\$ 38.89</u> | <u>\$ 102.80</u> | <u>\$ 107.20</u> |

Investment in capital assets net of related debt accounts for approximately 75% of the total net assets of the Village. Current and other assets decreased over the prior year due to an decrease in cash on hand at year-end due to bond proceeds being spent during the year on projects.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2011

Statement of Activities

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

| | Governmental Activities | | Business-Type Activities | | Total Government | |
|--|------------------------------------|-----------------|-------------------------------------|-----------------|-----------------------------|-----------------|
| | <u>2011</u> | <u>2010</u> | <u>2011</u> | <u>2010</u> | <u>2011</u> | <u>2010</u> |
| REVENUES | | | | | | |
| Program Revenues: | | | | | | |
| Charges for Services | \$ 3.5 | \$ 3.5 | \$ 9.4 | \$ 8.4 | \$ 12.9 | \$ 11.9 |
| Oper. Grants/Contrib. | - | 0.1 | - | - | - | 0.1 |
| Cap. Grants/Contrib. | 2.2 | 0.7 | 3.0 | 1.1 | 5.2 | 1.8 |
| General Revenues: | | | | | | |
| Property Taxes | 8.5 | 8.8 | - | - | 8.5 | 8.8 |
| Other Taxes | 14.8 | 14.1 | - | - | 14.8 | 14.1 |
| Other | 1.0 | 0.3 | 0.1 | 0.1 | 1.1 | 0.4 |
| Total Revenues | <u>30.0</u> | <u>27.5</u> | <u>12.5</u> | <u>9.6</u> | <u>42.5</u> | <u>37.1</u> |
| EXPENSES | | | | | | |
| General Government | 8.5 | 8.6 | - | - | 8.5 | 8.6 |
| Public Safety | 9.3 | 9.0 | - | - | 9.3 | 9.0 |
| Public Works/Cap Proj. | 14.0 | 11.7 | - | - | 14.0 | 11.7 |
| Culture and Recreation | 2.8 | 2.6 | 2.0 | 2.0 | 4.8 | 4.6 |
| Interest on Debt | 2.8 | 1.1 | - | - | 2.8 | 1.1 |
| Water | - | - | 7.3 | 7.9 | 7.3 | 7.9 |
| Total Expenses | <u>37.4</u> | <u>33.0</u> | <u>9.3</u> | <u>9.9</u> | <u>46.7</u> | <u>42.9</u> |
| Change in Net Assets Before Transfers | <u>(7.4)</u> | <u>(5.5)</u> | <u>3.2</u> | <u>(0.3)</u> | <u>(4.2)</u> | <u>(5.8)</u> |
| Transfers | 0.4 | 0.1 | (0.4) | (0.1) | - | - |
| Change in Net Assets | <u>\$ (7.0)</u> | <u>\$ (5.4)</u> | <u>\$ 2.8</u> | <u>\$ (0.4)</u> | <u>\$ (4.2)</u> | <u>\$ (5.8)</u> |

During fiscal year 2011, revenues had a slight increase when compared to fiscal year 2010. 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.

Operating expenses increase in total when comparing fiscal year 2011 to fiscal year 2010 for the governmental activities. A number of major road maintenance projects that were performed in 2011 accounts for the variance in Public Works/Capital Projects between years. Business-type decreased from the prior year due to less water main breaks and repairs that were needed.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 MANAGEMENT'S DISCUSSION AND ANALYSIS
 April 30, 2011

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

Governmental Funds

General fund expenditures exceeded revenues for the year by \$1,000,656; and the end result was a decrease in fund balance of \$914,492 (after considering the net effect of other financing sources and uses). Total general fund revenues decreased 5.2% from the prior year and expenditures decreased approximately 0.5%. The decrease in revenues was primarily the result of a decrease in building permits and rental licenses. In addition, there was a decrease in property taxes. The decrease in expenditures was due to cutting costs and not filling in vacant positions.

The Motor Fuel Tax Fund had a significant increase in tax revenue for the year due to an increase in the amount of the Home Rule Taxes that were allocated to the fund to cover expected road improvements.

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.

Both the GOB Series 2009 and GOB Series 2010 Funds had increases in expenditures due to the bond funds being spent on projects through-out the fiscal year. These projects include the Senior Center, road improvements, village hall improvements, a new police station and recreation center improvements.

Proprietary Funds

Environmental service fund revenues increased from the prior year by 14.5% while expenses increased just about 7.2%. The primary cause of the increase in revenues was due this being the first full year of an increase in water rates that occurred to offset the rising water costs. The increase in net assets was approximately \$2.4 million due to assets that were paid for by the capital projects fund and then subsequently transferred to the Environmental Service fund.

Revenues in the golf course fund were down 7.1% from the previous year due to the effects of the economy. Expenses decreased over the prior year by about 0.3% to help offset the decrease in revenue. However, there were several improvements made that did not meet the capitalization threshold that were expensed during the year.

GENERAL FUND BUDGETARY HIGHLIGHTS

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

| General Fund: | Adopted Budget | Actual |
|------------------------|---------------------------|-----------------|
| Revenues: | | |
| Taxes | \$ 15.1 | \$ 15.0 |
| Other | 2.8 | 2.8 |
| Total | 17.9 | 17.8 |
| | | |
| Expenditures: | | |
| Expenditures | 18.8 | 18.8 |
| Capital Outlay | 0.1 | .1 |
| Total | 18.9 | 18.9 |
| | | |
| Change in Fund Balance | \$ (1.0) | \$ (0.1) |

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.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2011

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

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

| | <u>Balance May 1, 2010</u> | <u>Net Additions/ Deletions</u> | <u>Balance April 30, 2011</u> |
|--|--------------------------------|---|-----------------------------------|
| Non-Depreciable Assets: | | | |
| Land/CIP | \$ 31.4 | \$.2 | \$ 31.6 |
| Other Capital Assets: | | | |
| Infrastructure | 34.6 | 0.0 | 34.6 |
| Buildings | 10.8 | 3.6 | 14.4 |
| Improvements | 7.3 | 0.0 | 7.3 |
| Vehicles/Equipment | 8.9 | 0.0 | 8.9 |
| Accum. Depreciation on Capital Assets | <u>(35.2)</u> | <u>(1.3)</u> | <u>(36.5)</u> |
| Totals | <u>\$ 57.8</u> | <u>\$ 2.5</u> | <u>\$ 60.3</u> |

The major changes in capital assets were due to the completion of the senior center. See Note 5 to the financial statements on page 32 for additional information on capital assets.

**Business-Type Activities
Change in Capital Assets
(in millions)**

| | <u>Balance April 30, 2010</u> | <u>Net Additions/ Deletions</u> | <u>Balance April 30, 2011</u> |
|---|-----------------------------------|---|-----------------------------------|
| Non-Depreciable Assets: | | | |
| Land/CIP | \$ 6.5 | \$ 1.1 | \$ 7.6 |
| Other Capital Assets: | | | |
| Infrastructure | 60.6 | 0.7 | 61.3 |
| Buildings | 5.8 | 0.8 | 6.6 |
| Land Improvements | 0.6 | 0.1 | 0.7 |
| Vehicles/Equipment/Furniture/ Fixtures | 1.6 | 0.1 | 1.7 |
| Intangible Assets | 0.2 | (.1) | 0.1 |
| Accum. Depreciation on Capital Assets | <u>(34.4)</u> | <u>(1.1)</u> | <u>(35.5)</u> |
| Totals | <u>\$ 40.9</u> | <u>\$ 1.6</u> | <u>\$ 42.5</u> |

The major changes in capital assets were due to the improvements in the water system and golf course. See Note 5 to the financial statements beginning on page 32 for additional information on capital assets.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2011

Debt Administration

At April 30, 2011, the Village had outstanding debt as follows:

| | |
|--------------------------------------|---------------|
| General Obligation Bonds Series 2001 | \$ 520,000 |
| General Obligation Bonds Series 2003 | \$ 1,020,000 |
| General Obligation Bonds Series 2006 | \$ 2,365,000 |
| General Obligation Bonds Series 2007 | \$ 5,475,000 |
| General Obligation Bonds Series 2008 | \$ 4,155,000 |
| General Obligation Bonds Series 2009 | \$ 8,390,000 |
| General Obligation Bonds Series 2010 | \$ 29,940,000 |

The regular principal and interest payments were made and no new debt was issued during the year. See Note 6 to the financial statements beginning on page 34 for additional information on debt.

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, 2011

| | Governmental Activities | Business-type Activities | Total |
|--|----------------------------|-----------------------------|-----------------------|
| ASSETS | | | |
| Current Assets: | | | |
| Cash and Investments | \$ 46,153,857 | \$ 1,420,456 | \$ 47,574,313 |
| Property Tax Receivable | 8,788,793 | - | 8,788,793 |
| Sales Tax Receivable | 1,312,333 | - | 1,312,333 |
| State Income Tax Receivable | 930,818 | - | 930,818 |
| Accounts Receivable (Net of Allowances) | 2,567,155 | 1,361,010 | 3,928,165 |
| Interest Receivable | 10,248 | - | 10,248 |
| Intergovernmental Receivable | 309,825 | - | 309,825 |
| Internal Balances | 2,200,282 | (2,200,282) | - |
| Deposits for Insurance | 143,221 | 3,000 | 146,221 |
| Prepaid Insurance Premium | 490,687 | - | 490,687 |
| Inventories | 23,344 | 40,028 | 63,372 |
| Total Current Assets | 62,930,563 | 624,212 | 63,554,775 |
| Non-Current Assets: | | | |
| Unamortized Bond Issue Costs | 341,423 | - | 341,423 |
| Intangible Assets, Net of Accumulated Amortization | - | 109,016 | 109,016 |
| Capital Assets: | | | |
| Land | 29,021,885 | 5,404,185 | 34,426,070 |
| Construction in Progress | 2,562,760 | 2,220,905 | 4,783,665 |
| Capital Assets, Net of Accumulated Depreciation | 28,798,422 | 34,811,663 | 63,610,085 |
| Total Non-Current Assets | 60,724,490 | 42,545,769 | 103,270,259 |
| TOTAL ASSETS | 123,655,053 | 43,169,981 | 166,825,034 |
| LIABILITIES | | | |
| Current: | | | |
| Accounts Payable | 2,539,223 | 335,563 | 2,874,786 |
| Accrued Payroll | 407,301 | 96,890 | 504,191 |
| Deposits Payable | 149,390 | 607,278 | 756,668 |
| Other Payables | 309,228 | 73,777 | 383,005 |
| Unearned Revenue | 1,368,938 | 3,890 | 1,372,828 |
| Interest Payable | 853,147 | - | 853,147 |
| Long-Term Obligations, Due Within One Year: | | | |
| Compensated Absences | 191,089 | - | 191,089 |
| Bonds Payable | 2,315,000 | - | 2,315,000 |
| Total Current Liabilities | 8,133,316 | 1,117,398 | 9,250,714 |
| Non-Current: | | | |
| Long-Term Obligations, Due in More Than One Year: | | | |
| Compensated Absences | 2,445,011 | 346,526 | 2,791,537 |
| Bonds Payable (Net of Discount) | 49,449,363 | - | 49,449,363 |
| Net Pension Obligation | 2,343,218 | 18,161 | 2,361,379 |
| Net OPEB Obligation | 49,215 | - | 49,215 |
| Total Non-Current Liabilities | 54,286,807 | 364,687 | 54,651,494 |
| TOTAL LIABILITIES | 62,420,123 | 1,482,085 | 63,902,208 |
| NET ASSETS | | | |
| Invested in Capital Assets, Net of Related Debt | 35,209,812 | 42,545,769 | 77,755,581 |
| Restricted Net Assets: | | | |
| Debt Service | 441,535 | - | 441,535 |
| Tort Immunity | 3,218,155 | - | 3,218,155 |
| TIF Projects | 3,332,625 | - | 3,332,625 |
| Unrestricted | 19,032,803 | (857,873) | 18,174,930 |
| TOTAL NET ASSETS | \$ 61,234,930 | \$ 41,687,896 | \$ 102,922,826 |

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

STATEMENT 2

STATEMENT OF ACTIVITIES
YEAR ENDED APRIL 30, 2011

| Functions/Programs Primary Government: | Program Revenues | | | Net (Expense) Revenue and Changes in Net Assets | | |
|---|-------------------------|--|--|---|-----------------------------|-----------------------|
| | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Governmental Activities | Business-Type Activities | Total |
| Governmental Activities: | | | | | | |
| General Government | \$ 8,500,980 | \$ 480 | \$ - | \$ (6,584,272) | \$ - | \$ (6,584,272) |
| Public Safety | 9,333,149 | 9,420 | - | (8,729,306) | - | (8,729,306) |
| Public Works | 3,746,370 | - | - | (3,745,800) | - | (3,745,800) |
| Capital Projects | 10,306,843 | - | 100,000 | (10,206,843) | - | (10,206,843) |
| Culture and Recreation | 2,778,290 | 9,969 | 1,975,493 | 199,564 | - | 199,564 |
| Interest on Long-Term Debt | 2,753,967 | - | 143,037 | (2,610,930) | - | (2,610,930) |
| Total Governmental Activities | 37,419,599 | 19,869 | 2,218,530 | (31,677,587) | | (31,677,587) |
| Business-Type Activities: | | | | | | |
| Environmental | 7,300,667 | 32,383 | 2,177,354 | | \$ 2,779,029 | 2,779,029 |
| Golf Course | 2,049,463 | - | 835,505 | | 346,849 | 346,849 |
| Total Business-Type Activities | 9,350,130 | 32,383 | 3,012,859 | | 3,125,878 | 3,125,878 |
| Total Primary Government | \$ 46,769,729 | \$ 52,252 | \$ 5,231,389 | (31,677,587) | | (28,551,709) |
| General Revenues: | | | | | | |
| Taxes: | | | | | | |
| Property Taxes, Levied for General Purposes | | | | 6,660,271 | - | 6,660,271 |
| Property Taxes, Levied for Debt Service | | | | 1,815,494 | - | 1,815,494 |
| Sales Tax | | | | 8,071,714 | - | 8,071,714 |
| Income Tax | | | | 2,914,003 | - | 2,914,003 |
| Public Services Taxes | | | | 3,780,696 | - | 3,780,696 |
| Unrestricted Investment Earnings | | | | 270,197 | 378 | 270,575 |
| Gain on Sale of Property | | | | 121,758 | - | 121,758 |
| Miscellaneous Revenues | | | | 608,020 | 34,050 | 642,070 |
| Transfers | | | | 363,017 | (363,017) | - |
| Total General Revenues and Transfers | | | | 24,605,170 | (328,589) | 24,276,581 |
| Change in Net Assets | | | | (7,072,417) | 2,797,289 | (4,275,128) |
| Net Assets - Beginning | | | | 68,307,347 | 38,890,607 | 107,197,954 |
| Net Assets - Ending | | | | \$ 61,234,930 | \$ 41,687,896 | \$ 102,922,826 |

See accompanying notes to financial statements.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

GOVERNMENTAL FUNDS

BALANCE SHEET

APRIL 30, 2011

| | Major Funds | | |
|---|----------------------|---------------------|---------------------|
| | General Fund | Motor Fuel Tax Fund | Debt Service Fund |
| ASSETS | | | |
| Cash and Investments | \$ 9,492,416 | \$ 1,938,230 | \$ - |
| Property Tax Receivable | 3,314,710 | 618,852 | 1,616,739 |
| Sales Tax Receivable | 1,312,333 | - | - |
| State Income Tax Receivable | 930,818 | - | - |
| Accounts Receivable (Net of Allowances) | 2,442,882 | 124,163 | - |
| Interest Receivable | 7,073 | - | - |
| Interfund Receivable | 2,729,975 | - | 20,993 |
| Intergovernmental Receivable | 40,774 | - | 236,746 |
| Deposits for Insurance | 143,221 | - | - |
| Prepaid Items | 490,687 | - | - |
| Inventories | 23,344 | - | - |
| TOTAL ASSETS | \$ 20,928,233 | \$ 2,681,245 | \$ 1,874,478 |
| LIABILITIES AND FUND BALANCE | | | |
| LIABILITIES | | | |
| Accounts Payable | \$ 351,154 | \$ 20,904 | \$ - |
| Accrued Payroll | 379,733 | - | - |
| Deposits Payable | 139,823 | - | - |
| Interest Payable | - | - | - |
| Interfund Payable | 52,457 | - | 378,483 |
| Deferred Revenue | 3,617,234 | 257,625 | 1,054,460 |
| Other Payables | 304,700 | - | - |
| Compensated Absences - Current Portion | 191,089 | - | - |
| TOTAL LIABILITIES | 5,036,190 | 278,529 | 1,432,943 |
| FUND BALANCE | | | |
| Reserved for: | | | |
| Debt Service | - | - | 441,535 |
| Inventory | 23,344 | - | - |
| Liability Insurance | 2,807,079 | - | - |
| Prepaid Asset | 490,687 | - | - |
| Deposits | 143,221 | - | - |
| Encumbrances | 32,720 | 17,642 | - |
| Long-Term Receivables | 62,221 | - | - |
| TIF Projects | - | - | - |
| Unreserved, Reported in: | | | |
| Special Revenue Funds | - | 2,385,074 | - |
| Capital Project Funds | - | - | - |
| General Fund | 12,332,771 | - | - |
| TOTAL FUND BALANCE | 15,892,043 | 2,402,716 | 441,535 |
| TOTAL LIABILITIES AND FUND BALANCE | \$ 20,928,233 | \$ 2,681,245 | \$ 1,874,478 |

See accompanying notes to financial statements.

| Major Funds | | Nonmajor | |
|---------------------|----------------------|-----------------------|----------------------|
| GOB Series 2009 | GOB Series 2010 | Governmental Funds | Total |
| \$ 1,059,287 | \$ 24,948,755 | \$ 8,715,169 | \$ 46,153,857 |
| - | - | 3,238,492 | 8,788,793 |
| - | - | - | 1,312,333 |
| - | - | - | 930,818 |
| - | - | 110 | 2,567,155 |
| - | - | 3,175 | 10,248 |
| - | - | 26,986 | 2,777,954 |
| - | - | 32,305 | 309,825 |
| - | - | - | 143,221 |
| - | - | - | 490,687 |
| - | - | - | 23,344 |
| <u>\$ 1,059,287</u> | <u>\$ 24,948,755</u> | <u>\$ 12,016,237</u> | <u>\$ 63,508,235</u> |
| | | | |
| \$ 9,471 | \$ 1,643,508 | \$ 514,186 | \$ 2,539,223 |
| - | - | 27,568 | 407,301 |
| - | - | 9,567 | 149,390 |
| - | - | 15,761 | 15,761 |
| - | - | 146,732 | 577,672 |
| - | - | 1,792,995 | 6,722,314 |
| - | - | 4,528 | 309,228 |
| - | - | - | 191,089 |
| <u>9,471</u> | <u>1,643,508</u> | <u>2,511,337</u> | <u>10,911,978</u> |
| | | | |
| - | - | - | 441,535 |
| - | - | - | 23,344 |
| - | - | - | 2,807,079 |
| - | - | - | 490,687 |
| - | - | - | 143,221 |
| 216,757 | 11,667,516 | 94,489 | 12,029,124 |
| - | - | - | 62,221 |
| - | - | 3,332,625 | 3,332,625 |
| - | - | 2,649,959 | 5,035,033 |
| 833,059 | 11,637,731 | 3,427,827 | 15,898,617 |
| - | - | - | 12,332,771 |
| <u>1,049,816</u> | <u>23,305,247</u> | <u>9,504,900</u> | <u>52,596,257</u> |
| | | | |
| <u>\$ 1,059,287</u> | <u>\$ 24,948,755</u> | <u>\$ 12,016,237</u> | <u>\$ 63,508,235</u> |

RECONCILIATION OF GOVERNMENTAL FUNDS BALANCE SHEET
TO STATEMENT OF NET ASSETS
APRIL 30, 2011

| | | |
|---|---------------------|----------------------|
| Total Fund Balances - Governmental Funds | | \$ 52,596,257 |
| <p>Amounts reported for governmental activities in the statement of net assets are different because:</p> | | |
| <p>Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds:</p> | | |
| Capital Assets | \$ 96,884,933 | |
| Accumulated Depreciation | <u>(36,501,866)</u> | |
| Net Capital Assets | | 60,383,067 |
| <p>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 :</p> | | |
| General Obligation Bonds Payable | (51,764,363) | |
| Net Pension Obligation | (2,343,218) | |
| Net OPEB Liability | (49,215) | |
| Compensated Absences | (2,445,011) | |
| Interest Payable | <u>(837,386)</u> | |
| Total Long-term liabilities | | (57,439,193) |
| <p>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.</p> | | |
| Property Taxes Deferred in Funds | | 4,455,243 |
| <p>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.</p> | | |
| State Revenues Deferred in Funds | | 588,308 |
| <p>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.</p> | | |
| Grant Revenues Deferred in Funds | | 73,079 |
| <p>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.</p> | | |
| | | 236,746 |
| <p>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:</p> | | |
| Unamortized Issuance Costs | | <u>341,423</u> |
| Net assets of governmental activities | | <u>\$ 61,234,930</u> |

See accompanying notes to financial statements.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
YEAR ENDED APRIL 30, 2011

| | Major Funds | | |
|---|-------------------|---------------------|-------------------|
| | General Fund | Motor Fuel Tax Fund | Debt Service Fund |
| REVENUES | | | |
| Taxes | \$ 14,955,443 | \$ 2,125,232 | \$ 1,815,494 |
| Licenses, Permits and Fees | 937,655 | - | - |
| Charges for Service | 1,126,514 | - | - |
| Fines and Forfeitures | 518,986 | - | - |
| Donations | 85,632 | - | - |
| Intergovernmental | 49,997 | 933,480 | - |
| Investment Income | 74,589 | 1,514 | 1,956 |
| IPBC Investment Income | (4,618) | - | - |
| Miscellaneous | 42,187 | 17,454 | 497,453 |
| TOTAL REVENUES | 17,786,385 | 3,077,680 | 2,314,903 |
| EXPENDITURES | | | |
| Current: | | | |
| General Government | 8,656,944 | - | - |
| Public Safety | 7,125,352 | - | - |
| Highways and Streets | 2,992,843 | 272,568 | - |
| Culture and Recreation | - | - | - |
| Capital Outlay | 20,902 | - | - |
| Debt Service: | | | |
| Principal Payments | - | - | 2,875,000 |
| Interest Payments | - | - | 1,994,562 |
| Fees | - | - | 2,783 |
| TOTAL EXPENDITURES | 18,796,041 | 272,568 | 4,872,345 |
| Excess (deficiency) of revenues over expenditures | (1,009,656) | 2,805,112 | (2,557,442) |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers In | 458,561 | 212,697 | 1,544,871 |
| Transfers Out | (363,397) | (1,121,051) | - |
| TOTAL OTHER FINANCING SOURCES (USES) | 95,164 | (908,354) | 1,544,871 |
| Change in Fund Balance | (914,492) | 1,896,758 | (1,012,571) |
| Fund Balance at beginning of year | 16,806,535 | 505,958 | 1,454,106 |
| Fund Balance at end of year | \$ 15,892,043 | \$ 2,402,716 | \$ 441,535 |

| Major Funds | | Nonmajor | |
|---------------------|----------------------|---------------------|----------------------|
| GOB | GOB | Governmental | |
| Series 2009 | Series 2010 | Funds | Total |
| \$ - | \$ - | \$ 3,658,971 | \$ 22,555,140 |
| - | - | - | 937,655 |
| - | - | 918,658 | 2,045,172 |
| - | - | - | 518,986 |
| - | - | 9,969 | 95,601 |
| - | 100,000 | 1,980,993 | 3,064,470 |
| 25,486 | 147,072 | 24,198 | 274,815 |
| - | - | - | (4,618) |
| - | - | 177,522 | 734,616 |
| <u>25,486</u> | <u>247,072</u> | <u>6,770,311</u> | <u>30,221,837</u> |
| - | - | 742,140 | 9,399,084 |
| - | - | 69,064 | 7,194,416 |
| - | - | 115,430 | 3,380,841 |
| - | - | 2,145,429 | 2,145,429 |
| 4,611,843 | 6,111,210 | 3,945,039 | 14,688,994 |
| - | - | - | 2,875,000 |
| - | - | 342,145 | 2,336,707 |
| - | - | - | 2,783 |
| <u>4,611,843</u> | <u>6,111,210</u> | <u>7,359,247</u> | <u>42,023,254</u> |
| <u>(4,586,357)</u> | <u>(5,864,138)</u> | <u>(588,936)</u> | <u>(11,801,417)</u> |
| - | - | 863,422 | 3,079,551 |
| (400,000) | - | (832,086) | (2,716,534) |
| (400,000) | - | 31,336 | 363,017 |
| (4,986,357) | (5,864,138) | (557,600) | (11,438,400) |
| <u>6,036,173</u> | <u>29,169,385</u> | <u>10,062,500</u> | <u>64,034,657</u> |
| <u>\$ 1,049,816</u> | <u>\$ 23,305,247</u> | <u>\$ 9,504,900</u> | <u>\$ 52,596,257</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, 2011

Net change in fund balances - total governmental funds \$ (11,438,400)

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 | \$ 4,354,645 | |
| Loss on the Sale of Capital Assets | (47,384) | |
| Depreciation | <u>(1,743,716)</u> | |
| Capital Outlay in Excess of Depreciation | | 2,563,545 |

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 | | 2,875,000 |
|----------------------|--|-----------|

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

6,428

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.

| | | |
|--|-----------------|-----------|
| Decrease in Long-Term Compensated Absences | 55,370 | |
| Increase in Net Pension Obligation | (365,294) | |
| Increase in Net OPEB Obligation | (49,653) | |
| Increase in Accrued Interest on Debt | (417,260) | |
| Amortization of Deferred Bond Issuance Costs | (23,926) | |
| Amortization of Deferred Bond Discount | (13,906) | |
| Amortization of Deferred Bond Premium | 3,792 | |
| Amortization of Deferred Loss on Refunding | <u>(24,013)</u> | |
| Total Expenses of Non-Current Resources | | (834,890) |

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 2010 to 2011 consists of:

(244,100)

Change in net assets of governmental activities

\$ (7,072,417)

STATEMENT OF NET ASSETS
 PROPRIETARY FUNDS
 APRIL 30, 2011

| | Golf Course Fund | Environmental Services Fund | Total |
|--|---------------------|--------------------------------|----------------------|
| ASSETS | | | |
| Current: | | | |
| Cash and Investments | \$ - | \$ 1,420,456 | \$ 1,420,456 |
| Accounts Receivable | 20,725 | 1,340,285 | 1,361,010 |
| Interfund Receivables | - | 25,471 | 25,471 |
| Deposits | 3,000 | - | 3,000 |
| Inventories | 40,028 | - | 40,028 |
| Total Current Assets | <u>63,753</u> | <u>2,786,212</u> | <u>2,849,965</u> |
| Noncurrent: | | | |
| Intangible Assets, Net of Accumulated Amortization | - | 109,016 | 109,016 |
| Capital Assets: | | | |
| Land | 5,265,000 | 139,185 | 5,404,185 |
| Capital Assets, Net of Accumulated Depreciation | 2,572,069 | 32,239,594 | 34,811,663 |
| Construction in Progress | - | 2,220,905 | 2,220,905 |
| Total Noncurrent Assets | <u>7,837,069</u> | <u>34,708,700</u> | <u>42,545,769</u> |
| Total Assets | <u>7,900,822</u> | <u>37,494,912</u> | <u>45,395,734</u> |
| LIABILITIES | | | |
| Current: | | | |
| Accounts Payable | 48,507 | 287,056 | 335,563 |
| Accrued Payroll | 29,323 | 67,567 | 96,890 |
| Deposits Payable | 80,170 | 527,108 | 607,278 |
| Unearned Revenue | - | 3,890 | 3,890 |
| Other Payables | 10,054 | 63,723 | 73,777 |
| Interfund Payables | 2,204,760 | 20,993 | 2,225,753 |
| Total Current Liabilities | <u>2,372,814</u> | <u>970,337</u> | <u>3,343,151</u> |
| Noncurrent: | | | |
| Compensated Absences | 144,173 | 202,353 | 346,526 |
| Net Pension Obligation | 4,602 | 13,559 | 18,161 |
| Total Noncurrent Liabilities | <u>148,775</u> | <u>215,912</u> | <u>364,687</u> |
| Total Liabilities | <u>2,521,589</u> | <u>1,186,249</u> | <u>3,707,838</u> |
| NET ASSETS | | | |
| Invested in Capital Assets, Net of Related Debt | 7,837,069 | 34,708,700 | 42,545,769 |
| Unrestricted | <u>(2,457,836)</u> | <u>1,599,963</u> | <u>(857,873)</u> |
| Total Net Assets | <u>\$ 5,379,233</u> | <u>\$ 36,308,663</u> | <u>\$ 41,687,896</u> |

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
 PROPRIETARY FUNDS
 YEAR ENDED APRIL 30, 2011

| | Golf Course Fund | Environmental Services Fund | Total |
|--|---------------------|--------------------------------|----------------------|
| OPERATING REVENUES | | | |
| Charges for Service | \$ 1,560,807 | \$ 7,597,394 | \$ 9,158,201 |
| Miscellaneous | 15,676 | 290,939 | 306,615 |
| Total operating revenues | <u>1,576,483</u> | <u>7,888,333</u> | <u>9,464,816</u> |
| OPERATING EXPENSES | | | |
| Administration | 936,008 | - | 936,008 |
| Operations | - | 5,986,222 | 5,986,222 |
| Golf Course | 1,027,552 | - | 1,027,552 |
| Depreciation and Amortization | 85,903 | 1,301,159 | 1,387,062 |
| Total operating expenses | <u>2,049,463</u> | <u>7,287,381</u> | <u>9,336,844</u> |
| Operating Income (Loss) | <u>(472,980)</u> | <u>600,952</u> | <u>127,972</u> |
| NONOPERATING REVENUES (EXPENSES) | | | |
| State Grants | - | 32,383 | 32,383 |
| Interest | 124 | 254 | 378 |
| Interest Payment | - | (13,286) | (13,286) |
| Total nonoperating revenues (expenses) | <u>124</u> | <u>19,351</u> | <u>19,475</u> |
| Income (loss) before capital contributions and transfers | <u>(472,856)</u> | <u>620,303</u> | <u>147,447</u> |
| CAPITAL CONTRIBUTIONS | | | |
| Capital Contributions | <u>835,505</u> | <u>2,177,354</u> | <u>3,012,859</u> |
| Income (loss) before transfers | <u>362,649</u> | <u>2,797,657</u> | <u>3,160,306</u> |
| TRANSFERS | | | |
| Transfers Out | <u>(2,325)</u> | <u>(360,692)</u> | <u>(363,017)</u> |
| Total transfers | <u>(2,325)</u> | <u>(360,692)</u> | <u>(363,017)</u> |
| Net Income (Loss) | <u>360,324</u> | <u>2,436,965</u> | <u>2,797,289</u> |
| Net Assets at beginning of year | <u>5,018,909</u> | <u>33,871,698</u> | <u>38,890,607</u> |
| Net Assets at end of year | <u>\$ 5,379,233</u> | <u>\$ 36,308,663</u> | <u>\$ 41,687,896</u> |

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 YEAR ENDED APRIL 30, 2011

| | Golf Course Fund | Environmental Services Fund | Total |
|---|---------------------|--------------------------------|---------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Receipts from Customers | \$ 1,572,617 | \$ 7,696,194 | \$ 9,268,811 |
| Payments to Suppliers | (1,074,583) | (3,999,728) | (5,074,311) |
| Payments to Employees | (872,156) | (2,160,476) | (3,032,632) |
| Net cash provided (used) by operating activities | <u>(374,122)</u> | <u>1,535,990</u> | <u>1,161,868</u> |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | | | |
| Interfund Borrowing | 299,999 | - | 299,999 |
| Transfers (to) from Other Funds | (2,325) | (360,692) | (363,017) |
| Net cash provided (used) by noncapital financing activities | <u>297,674</u> | <u>(360,692)</u> | <u>(63,018)</u> |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | | |
| Interest Payment on General Obligation Bonds | - | (6,302) | (6,302) |
| Purchases of Capital Assets | 57,324 | 38,685 | 96,009 |
| Net cash provided (used) by capital and related financing activities | <u>57,324</u> | <u>32,383</u> | <u>89,707</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Sale (Purchase) of Investment Securities | - | (2,777) | (2,777) |
| Interest | 124 | 254 | 378 |
| Net cash provided (used) by investing activities | <u>124</u> | <u>(2,523)</u> | <u>(2,399)</u> |
| Net increase(decrease) in cash and cash equivalents | (19,000) | 1,205,158 | 1,186,158 |
| Balances - beginning of the year | 19,000 | 33,962 | 52,962 |
| Balances - end of year | <u>\$ -</u> | <u>\$ 1,239,120</u> | <u>\$ 1,239,120</u> |
| Reconciliation of operating income (loss) to net cash provided by operating activities: | | | |
| Operating income (loss) | \$ (472,980) | \$ 600,952 | \$ 127,972 |
| Adjustments to reconcile operating income to net cash provided by operating activities: | | | |
| Depreciation and Amortization | 85,903 | 1,301,159 | 1,387,062 |
| Allowance for Doubtful Accounts | - | - | - |
| Change in assets and liabilities: | | | |
| Decrease (Increase) Receivables | (3,866) | (192,139) | (196,005) |
| Decrease (Increase) Inventory | 6,571 | - | 6,571 |
| (Decrease) Increase Payables and Accruals | 9,142 | (184,337) | (175,195) |
| (Decrease) Increase Deposits Payable | (2,045) | 925 | (1,120) |
| (Decrease) Increase Net Pension Obligation | 3,153 | 9,430 | 12,583 |
| Net cash provided (used) by operating activities | <u>\$ (374,122)</u> | <u>\$ 1,535,990</u> | <u>\$ 1,161,868</u> |
| Supplemental Disclosures: | | | |
| Cash and Cash Equivalents | \$ - | \$ 1,239,120 | \$ 1,239,120 |
| Investments | - | 181,336 | 181,336 |
| Total | <u>\$ -</u> | <u>\$ 1,420,456</u> | <u>\$ 1,420,456</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, 2011

| | Agency Fund | Pension Trust Fund |
|------------------------------------|-------------|-----------------------|
| | Escrow | Police |
| | Agency Fund | Pension Fund |
| ASSETS | | |
| Cash and Investments | | |
| Cash and Equivalents | \$ 528,263 | \$ 1,483,964 |
| U. S. Government Securities | - | 15,018,974 |
| Mutual Funds | - | 3,705,855 |
| Fixed Income Investments | - | 321,767 |
| Stocks | - | 4,294,902 |
| Accrued Interest Receivable | 5,072 | 60,208 |
| Total Assets | 533,335 | 24,885,670 |
| LIABILITIES | | |
| Accounts Payable | - | - |
| Deposits Payable | 533,335 | - |
| Total Liabilities | \$ 533,335 | - |
| NET ASSETS | | |
| Held in Trust for Pension Benefits | | 24,885,670 |
| Total Net Assets | | 24,885,670 |
| Total Liabilities and Net Assets | | \$ 24,885,670 |

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
 FIDUCIARY FUND
 YEAR ENDED APRIL 30, 2011

| | <u>Police Pension Fund</u> |
|---|--------------------------------|
| ADDITIONS | |
| Contributions: | |
| Employer | \$ 1,564,097 |
| Plan Members | <u>431,679</u> |
| Total Contributions | <u>1,995,776</u> |
| Investment earnings: | |
| Net Increase in Fair Value of Investments | 1,542,302 |
| Interest | <u>532,152</u> |
| Total Investment earnings | <u>2,074,454</u> |
| Total additions | <u>4,070,230</u> |
| DEDUCTIONS | |
| Benefits | 1,163,453 |
| Fees and Commissions | 122,662 |
| Administrative Expenses | <u>16,288</u> |
| Total deductions | <u>1,302,403</u> |
| Change in net assets | 2,767,827 |
| Net assets - beginning of year | <u>22,117,843</u> |
| Net assets - end of year | <u>\$ 24,885,670</u> |

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2011

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 accounting principles generally accepted in the United States of America, as applied to governmental units (hereinafter to be referred to as generally accepted accounting principles). 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.

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

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2011

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 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.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2011

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

For the year ended April 30, 2011, 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 \$661,255, 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.

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.

Motor Fuel Tax Fund - The fund accounts for the allotments to maintain the streets.

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

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, 2011

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.

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.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 April 30, 2011

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 |

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

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2011

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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 \$4,467,206 at April 30, 2011, while the bank balances were \$4,945,712. 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, 2011, the Pension Trust Fund's carrying amount of cash was \$(390) while the bank balances were \$609. 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 \$8,329,670 at April 30, 2011. 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, 2011, all CDs were 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.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2011

NOTE 2 - DEPOSITS AND INVESTMENTS (Continued)

The following schedule reports the fair values and maturities (using the segmented time distribution method) for the Village's investments at April 30, 2011.

| Investment Type | Fair Value | Less than One Year | One to Five Years | Six to Ten Years | Greater than Ten Years |
|--------------------------------|----------------------|-----------------------|----------------------|---------------------|---------------------------|
| State Treasurer Illinois Funds | \$ 11,658,681 | \$ 11,658,681 | \$ - | \$ - | \$ - |
| IMET | 23,116,380 | 23,116,380 | - | - | - |
| Federal Home Loan Bank | 279,989 | - | 279,989 | - | - |
| Federal Ntl Mortgage Asson | 250,650 | - | 250,650 | - | - |
| Total | \$ 35,305,700 | \$ 34,775,061 | \$ 530,639 | \$ - | \$ - |

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, 2011, 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, 2011 (excluding investments in U.S. Treasuries which are not considered to have credit risk) are as follows:

| Investment Type | Credit Ratings | % of Investment Type |
|--------------------------------|-------------------|----------------------------|
| State Treasurer Illinois Funds | NR/AAAm | 100% |
| IMET | NR/NR | 100% |
| Federal Home Loan Bank | AAA | 100% |
| Federal National Mortgage Assn | AAA | 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, 2011, the Village's investments were not subject to collateralization rules.

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.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2011

NOTE 2 - DEPOSITS AND INVESTMENTS (Continued)

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, 2011.

| 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 | \$ 7,266,428 | \$ 743,230 | \$ 2,193,263 | \$ 2,607,682 | \$ 1,722,253 |
| Federal Home Loan Mortg. Corp. | 2,223,910 | - | 1,733,656 | 313,527 | 176,727 |
| Federal Nat'l Mortgage Assoc. | 4,954,813 | - | 2,094,888 | 965,762 | 1,894,163 |
| Government Nat'l Mortgage Assoc. | 256,360 | - | - | - | 256,360 |
| Federal Farm Credit Bank Bonds | 317,463 | - | 317,463 | - | - |
| Money Market Mutual Fund | 3,705,855 | 3,705,855 | - | - | - |
| Total | 18,724,829 | \$ 4,449,085 | \$ 6,339,270 | \$ 3,886,971 | \$ 4,049,503 |
| Investments Not Sensitive to Risk: | | | | | |
| Certificates of Deposit | 400,948 | | | | |
| Money Market | 1,083,406 | | | | |
| Annuity | 321,767 | | | | |
| Common and Preferred Stock | 4,294,902 | | | | |
| Total Investments | \$ 24,825,852 | | | | |

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.

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, 2011 (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)

| Investment Type | AAA/Aaa |
|---------------------------------|---------|
| Federal National Mortg Assoc | 100% |
| Federal Home Loan Mortg Corp | 100% |
| Money Market Mutual Fund | 100% |
| Government National Mortg Assoc | 100% |
| Federal Farm Credit Bank Bonds | 100% |

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2011

NOTE 2 - DEPOSITS AND INVESTMENTS (Continued)

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 fully collateralized as of April 30, 2011.

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 29%, 19%, 17%, and 15%, respectively, of the Village's total Pension Trust Fund investments.

Reconciliation of footnotes to statements:

| | |
|---|----------------------|
| Village Cash | \$ 4,467,206 |
| Village CD's | 8,329,670 |
| Village Investments | 35,305,700 |
| Pension Cash | (390) |
| Pension Investments | <u>24,825,852</u> |
| Total per footnote | <u>\$ 72,928,038</u> |
| Cash and Investments per Statement 1 | \$ 47,574,313 |
| Fiduciary Cash and Investments per Statement 10 | <u>25,353,725</u> |
| | <u>\$ 72,928,038</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 2010 are recorded as receivable, net of estimated uncollectibles, in fiscal 2011. 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 \$62,221 has been reserved for the note.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2011

NOTE 5 - CAPITAL ASSETS

A summary of changes in the Village's capital assets for the period May 1, 2010 through April 30, 2011 follows:

| | Balance at May 1, 2010 | Additions | Deletions | Balance at April 30, 2011 |
|--|---------------------------|---------------------|-----------------------|------------------------------|
| Governmental activities: | | | | |
| Capital assets not being depreciated: | | | | |
| Land | \$ 29,021,885 | \$ - | \$ - | \$ 29,021,885 |
| Construction in progress | 2,371,432 | 3,835,687 | (3,644,359) | 2,562,760 |
| Subtotal | <u>31,393,317</u> | <u>3,835,687</u> | <u>(3,644,359)</u> | <u>31,584,645</u> |
| Capital assets being depreciated: | | | | |
| Infrastructure | 34,606,827 | - | - | 34,606,827 |
| Land improvements | 7,356,475 | - | - | 7,356,475 |
| Buildings | 10,786,725 | 3,644,358 | - | 14,431,083 |
| Equipment and vehicles | 8,912,836 | 518,959 | (525,892) | 8,905,903 |
| Subtotal | <u>61,662,863</u> | <u>4,163,317</u> | <u>(525,892)</u> | <u>65,300,288</u> |
| Accumulated depreciation: | | | | |
| Infrastructure | (22,905,504) | (622,713) | - | (23,528,217) |
| Land improvements | (2,013,307) | (419,469) | - | (2,432,776) |
| Buildings | (4,240,905) | (235,484) | - | (4,476,389) |
| Equipment and vehicles | (6,076,942) | (466,050) | 478,508 | (6,064,484) |
| Subtotal | <u>(35,236,658)</u> | <u>(1,743,716)</u> | <u>478,508</u> | <u>(36,501,866)</u> |
| Total capital assets being depreciated, net | <u>26,426,205</u> | <u>2,419,601</u> | <u>(47,384)</u> | <u>28,798,422</u> |
| Governmental activities capital assets, net | <u>\$ 57,819,522</u> | <u>\$ 6,255,288</u> | <u>\$ (3,691,743)</u> | <u>\$ 60,383,067</u> |

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

| | |
|----------------------------|---------------------|
| General Government | \$ 927,185 |
| Public Safety | 134,099 |
| Culture and Recreation | 423,266 |
| Public Works | <u>259,166</u> |
| Total Depreciation Expense | <u>\$ 1,743,716</u> |

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2011

NOTE 5 - CAPITAL ASSETS (Continued)

| | Balance at May 1, 2010 | Additions | Deletions | Balance at April 30, 2011 |
|---|---------------------------|---------------------|---------------------|------------------------------|
| Business-type activities: | | | | |
| Capital assets not being depreciated: | | | | |
| Land | \$ 5,404,185 | \$ - | \$ - | \$ 5,404,185 |
| Construction in progress | 1,052,491 | 2,083,046 | (914,632) | 2,220,905 |
| Subtotal | <u>6,456,676</u> | <u>2,083,046</u> | <u>(914,632)</u> | <u>7,625,090</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>1,962,378</u> | <u>109,021</u> | <u>-</u> | <u>2,071,399</u> |
| Total capital assets being amortized, net | <u>218,037</u> | <u>(109,021)</u> | <u>-</u> | <u>109,016</u> |
| Capital assets being depreciated: | | | | |
| Infrastructure | 60,639,900 | 660,748 | - | 61,300,648 |
| Land improvements | 546,018 | 253,884 | (189,820) | 610,082 |
| Buildings | 5,821,997 | 785,179 | - | 6,607,176 |
| Equipment and vehicles | 1,646,751 | 144,634 | - | 1,791,385 |
| Subtotal | <u>68,654,666</u> | <u>1,844,445</u> | <u>(189,820)</u> | <u>70,309,291</u> |
| Accumulated depreciation: | | | | |
| Infrastructure | 31,487,828 | 1,012,770 | - | 32,500,598 |
| Land improvements | 377,927 | 16,345 | (132,496) | 261,776 |
| Buildings | 1,792,067 | 101,440 | - | 1,893,507 |
| Equipment and vehicles | 704,452 | 137,295 | - | 841,747 |
| Subtotal | <u>34,362,274</u> | <u>1,267,850</u> | <u>(132,496)</u> | <u>35,497,628</u> |
| Total capital assets being depreciated, net | <u>34,292,392</u> | <u>576,595</u> | <u>(57,324)</u> | <u>34,811,663</u> |
| Business-type activities capital assets, net | <u>\$ 40,967,105</u> | <u>\$ 2,550,620</u> | <u>\$ (971,956)</u> | <u>\$ 42,545,769</u> |

Depreciation expense of \$1,181,947 for the Village's Business-Type Activities was charged to the Environmental Services Fund and \$85,903 was charged to the Golf Fund.

Amortization of \$109,021 was charged to the Environmental Services Fund for the water purchase rights.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2011

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 <u>May 1, 2010</u> | Debt Additions | Debt Retirement | Obligations Outstanding April 30, 2011 | Due Within <u>One Year</u> |
|----------------------------------|--|-------------------|---------------------|--|-------------------------------|
| Government Activities | | | | | |
| 2001 General Obligation Bonds | \$ 615,000 | \$ - | \$ 95,000 | \$ 520,000 | \$ 250,000 |
| 2003 General Obligation Bonds | 2,785,000 | - | 1,765,000 | 1,020,000 | 500,000 |
| 2006 General Obligation Bonds | 2,515,000 | - | 150,000 | 2,365,000 | 165,000 |
| 2007 General Obligation Bonds | 5,475,000 | - | - | 5,475,000 | 185,000 |
| 2008 General Obligation Bonds | 4,585,000 | - | 430,000 | 4,155,000 | 445,000 |
| 2009 General Obligation Bonds | 8,825,000 | - | 435,000 | 8,390,000 | 615,000 |
| 2010 General Obligation Bonds | 29,940,000 | - | - | 29,940,000 | 155,000 |
| Deferred Loss on Refunding | (60,032) | - | (24,013) | (36,019) | - |
| Deferred Discount on Refunding | (24,925) | - | (9,971) | (14,954) | - |
| Deferred Discount on Series 2006 | (22,208) | - | (1,652) | (20,556) | - |
| Deferred Premium on Series 2007 | 35,056 | - | 2,207 | 32,849 | - |
| Deferred Premium on Series 2008 | 15,744 | - | 1,585 | 14,159 | - |
| Deferred Discount on Series 2009 | (52,601) | - | (1,757) | (50,844) | - |
| Deferred Discount on Series 2010 | (25,798) | - | (526) | (25,272) | - |
| Compensated Absences | 2,538,319 | 135,719 | 37,938 | 2,636,100 | 191,089 |
| Capital Lease Payable | - | - | - | - | - |
| Net OPEB Obligation | (438) | 49,653 | - | 49,215 | - |
| Net Pension Obligation - IMRF | 14,009 | 30,386 | - | 44,395 | - |
| Net Pension Obligation - Police | 1,963,915 | 334,908 | - | 2,298,823 | - |
| | <u>\$ 59,121,041</u> | <u>\$ 550,666</u> | <u>\$ 2,878,811</u> | <u>\$ 56,792,896</u> | <u>\$ 2,506,089</u> |
| Business-type Activities: | | | | | |
| 2004 General Obligation | | | | | |
| Bond | \$ 830,000 | \$ - | \$ 830,000 | \$ - | \$ - |
| Deferred Discount on Refunding | (3,207) | - | (3,207) | - | - |
| Deferred Loss on Refunding | (13,286) | - | (13,286) | - | - |
| Net Pension Obligation - IMRF | 5,578 | 12,583 | - | 18,161 | - |
| Compensated Absences | 311,462 | 35,064 | - | 346,526 | - |
| | <u>\$ 1,130,547</u> | <u>\$ 47,647</u> | <u>\$ 813,507</u> | <u>\$ 364,687</u> | <u>\$ -</u> |

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.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2011

NOTE 6 - LONG TERM DEBT (Continued)

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.

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, 2011 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, 2010 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, 2010, 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, 2011 through December 15, 2029 with interest payable semiannually at 1.375% to 5.375%. 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.

On April 15, 2011, 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, 2011 and will be paid from the fund where the employee's salary is paid. This is normally the General Account or the Water Fund.

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

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 April 30, 2011

NOTE 6 - LONG TERM DEBT (Continued)

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, 2011 for the Series 1992 bonds was \$575,000.

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, 2011, \$1,120,000 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 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, 2011, \$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.

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 | | | |
|-----------------------|---|---------------|--------------------|---------------|
| | Principal | Interest | Treasury Rebate | Total |
| April 30 | | | | |
| 2012 | \$ 2,315,000 | \$ 2,303,105 | \$ (631,323) | \$ 3,986,782 |
| 2013 | 2,840,000 | 2,236,040 | (626,312) | 4,449,727 |
| 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 | 3,115,000 | 1,966,232 | (581,591) | 4,499,641 |
| 2017-2021 | 15,615,000 | 7,949,885 | (2,492,456) | 21,072,429 |
| 2022-2026 | 10,540,000 | 4,941,245 | (1,705,426) | 13,775,819 |
| 2027-2031 | 7,470,000 | 2,571,799 | (900,129) | 9,141,670 |
| 2032-2036 | 4,030,000 | 781,250 | (273,437) | 4,537,813 |
| Total | \$ 51,865,000 | \$ 26,973,253 | \$ (8,431,261) | \$ 70,406,992 |

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 April 30, 2011

NOTE 7 - OTHER INDIVIDUAL FUND DISCLOSURES

Interfund amounts due from and due to other funds at April 30, 2011 are summarized as follows:

| Receivable Fund | Payable Fund | Amount |
|-------------------------------------|-----------------------------|----------------------------|
| Major Governmental Funds: | | |
| General Fund | Nonmajor Governmental Funds | \$ 146,732 |
| General Fund | Golf Course Fund | 2,204,760 |
| Environmental Services Fund | General Fund | 25,471 |
| Debt Service Fund | Environmental Services Fund | 20,993 |
| General Fund | Debt Service Fund | 378,483 |
| | | |
| Nonmajor Governmental Funds: | | |
| Nonmajor Governmental Funds | General Fund | <u>26,986</u> |
| | | <u>\$ 2,803,425</u> |

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, 2011, are summarized as follows:

| | Transfer In | Transfer Out |
|----------------------------------|----------------------------|----------------------------|
| Major Governmental Funds: | | |
| General Fund | \$ 458,561 | \$ 363,397 |
| Debt Service Fund | 1,544,871 | - |
| Motor Fuel Tax Fund | 212,697 | 1,121,051 |
| GOB Series 2009 | - | 400,051 |
| Total Major Governmental Funds | <u>2,216,129</u> | <u>1,884,448</u> |
| | | |
| Major Enterprise Funds: | | |
| Golf Course Fund | - | 2,325 |
| Environmental Service Fund | - | 360,692 |
| Total Major Enterprise Funds | <u>-</u> | <u>363,017</u> |
| | | |
| Nonmajor Governmental Funds | <u>863,422</u> | <u>832,086</u> |
| | | |
| Total Transfers | <u>\$ 3,079,551</u> | <u>\$ 3,079,551</u> |

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 | \$ 95,073 |
| President St/North Ave TIF | 30,660 |
| Capital Projects Fund | 95,575 |

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 April 30, 2011

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 \$235,518 per fiscal year.

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 statements 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, 2011 is \$1,607,923.

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, 2011, there was \$121,018 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.

Claims Payable:

| | Beginning of of Year | Incurred | Payments | End of Year |
|------|-------------------------|------------|--------------|----------------|
| 2009 | \$ 202,837 | \$ 272,959 | \$ (170,016) | \$ 305,780 |
| 2010 | 305,780 | 2,514 | (177,761) | 130,533 |
| 2011 | 130,533 | 344,350 | (353,865) | 121,018 |

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2011

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

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 \$142,471 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, 2011.

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.imrf.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 2010 was 11.55 percent of annual covered payroll. The employer contribution rate for calendar year 2010 used by the employer was 11.55 percent of annual covered payroll. The employer annual required contribution rate for calendar year 2010 was 12.12 percent. 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 calendar year ending December 31, 2010, the Village's actual contributions for pension cost were \$1,143,595. Its required contribution for calendar year 2010 was \$1,200,032.

| | April 30, 2011 |
|------------------------------------|----------------|
| Annual required contribution | \$ 1,334,379 |
| Interest on net pension obligation | 1,468 |
| ARC Adjustment | (1,050) |
| Annual Pension Cost | 1,334,797 |
| Contribution made | (1,291,828) |
| Increase in net pension obligation | 42,969 |
| NPO beginning of year | 19,587 |
| NPO end of year | \$ 62,556 |

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 April 30, 2011

NOTE 11 - EMPLOYEE RETIREMENT PLANS (Continued)

Three-year trend information for Regular Plan:

| Fiscal Year Ending | Annual Pension Cost (APC) | Percentage of APC Contributed | Net Pension Obligation |
|--------------------------|------------------------------|-------------------------------------|---------------------------|
| 04/30/11 | \$1,334,797 | 96.81% | \$ 62,556 |
| 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% | - |

The required contribution for 2010 was as part of the December 31, 2008, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2008, 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 effects 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 Regular plan's unfunded actuarial accrued liability at December 31, 2008 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress. As of December 31, 2010, the most recent actuarial valuation date, the Regular plan was 66.17 percent funded. The actuarial accrued liability for benefits was \$25,922,276 and the actuarial value of assets was \$17,152,935, resulting in an underfunded actuarial accrued liability (UAAL) of \$8,769,341. The covered payroll for calendar year 2010 (annual payroll of active employees covered by the plan) was \$9,901,255 and the ratio of the UAAL to the covered payroll was 89 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.

Sheriff's Law Enforcement Personnel

Plan Description. The employers defined benefit pension plan for Sheriff's Law Enforcement Personnel 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.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 2010 was 0.00 percent of annual covered payroll. The employer annual required contribution rate for calendar year 2010 was 12.91 percent. The employer 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, 2010, the Village's actual contributions for pension cost for the Sheriff's Law Enforcement Personnel were \$0. Its required contribution for calendar year 2010 was \$0.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2011

NOTE 11 - EMPLOYEE RETIREMENT PLANS (Continued)

| Fiscal Year <u>Ending</u> | Annual Pension Cost (APC) | Percentage of APC <u>Contributed</u> | Net Pension <u>Obligation</u> |
|---------------------------------|------------------------------|--|----------------------------------|
| 12/31/10 | \$ - | 100% | - |
| 12/31/09 | - | 100% | - |
| 12/31/08 | - | 100% | - |

The required contribution for 2010 was as part of the December 31, 2008, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2008, 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 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 Sheriff's Law Enforcement Personnel plan's overfunded actuarial accrued liability at December 31, 2008 is being amortized as a level of percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress. As of December 31, 2010, 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 \$28,042, resulting in an overfunded actuarial accrued liability (UAAL) of \$28,042. The covered payroll for calendar year 2010 (annual payroll of active employees covered by the plan) was \$0. Because the plan is overfunded, there is no ratio of the UAAL to the covered payroll.

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.

Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit of 2.5% of final salary for each year of service.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2011

NOTE 11 - EMPLOYEE RETIREMENT PLANS (Continued)

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 3.0% of the original pension and 3.0% compounded annually thereafter.

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officers' salary for pension purposes shall not exceed \$106,800 however, that amount shall increase annually by the lesser of ½ of the annual change in the Consumer Price Index or 3.0% compounded. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75.0% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e. ½% for each month under 55).

The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3.0% or ½ of the change in the Consumer Price Index for the proceeding calendar year.

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. According to the State Statute, effective January 1, 2011, the Village has until the year 2040 to fund 90% of the past service costs for the Police Pension Plan. The schedule of funding progress following the notes to the financial statements presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing relative to the actuarial accrued liability for benefits over time.

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 2011, the Village's annual pension cost of \$1,900,859 for the police pension plan was more than the Village's required contributions.

| | April 30, 2011 |
|------------------------------------|----------------|
| Annual required contribution | \$ 1,864,094 |
| Interest on net pension obligation | 137,474 |
| Adjustment to the ARC | (100,709) |
| Annual Pension Cost | 1,900,859 |
| Contribution made | (1,565,951) |
| Increase in net pension obligation | 334,908 |
| NPO beginning of year | 1,963,915 |
| NPO end of year | \$ 2,298,823 |

| Fiscal Year Ending | Annual Pension Cost (APC) | Percentage of APC Contributed | Net Pension Obligation |
|--------------------------|------------------------------|-------------------------------------|---------------------------|
| 4/30/11 | \$ 1,900,859 | 82% | \$ 2,298,823 |
| 4/30/10 | 1,393,109 | 102% | 1,963,915 |
| 4/30/09 | 1,391,232 | 83% | 1,996,190 |

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2011

NOTE 11 - EMPLOYEE RETIREMENT PLANS (Continued)

Funded Status and Funding Progress. As of April 30, 2011 the actuarial accrued liability for benefits was \$45,988,969.

| | (1) Actuarial Value of Assets | (2) Actuarial Accrued 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) |
|---------|--|---|-----------------------------------|--|---------------------------|---|
| 4/30/09 | \$ 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% |
| 4/30/11 | 24,892,753 | 45,988,969 | 54.13% | 21,096,216 | 4,373,595 | 482.4% |

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

| | Illinois Municipal <u>Retirement</u> | Police <u>Pension</u> | <u>SLEP</u> |
|---|---|---|---|
| Contributed Rates: | | | |
| Employer | 11.55% | 35.8% | 0.00% |
| Employee | 4.50% | 9.91% | 7.50% |
| Annual Pension Cost | \$1,200,032 | \$1,900,859 | \$0 |
| Contributions Made | \$1,143,595 | \$1,565,951 | \$0 |
| Actuarial Valuation Date | 12/31/10 | 4/30/2011 | 12/31/10 |
| Actuarial Cost Method | Entry Age Normal | Entry Age Normal | Entry Age Normal |
| Amortization Method | Level % of Projected Payroll Open Basis | Level % of Projected Payroll Closed Basis | Level % of Projected Payroll Open Basis |
| Remaining Amortization Period | 30 Years | 30 Years | 30 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, 2011

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 \$181,915 for 2011.

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 2011, the Village's annual OPEB cost of \$231,568.

| | April 30, 2011 |
|---------------------------------|----------------|
| Annual required contribution | \$ 231,575 |
| Interest on net OPEB obligation | (22) |
| Adjustment to the ARC | 15 |
| Annual OPEB Cost | 231,568 |
| Contribution made | (181,915) |
| Increase in net OPEB obligation | 49,653 |
| OPEB beginning of year | (438) |
| OPEB end of year | \$ 49,215 |

| Fiscal Year Ending | Annual OPEB Cost | Percentage of OPEB cost Contributed | Net OPEB Obligation |
|--------------------------|---------------------|---|------------------------|
| 4/30/11 | \$ 231,568 | 79% | \$ 49,215 |
| 4/30/10 | 122,097 | 101% | (438) |
| 4/30/09 | 125,017 | 99% | 1,241 |

Funded Status and Funding Progress: As of April 30, 2011 the actuarial accrued liability for benefits was \$4,360,514.

| (1) Actuarial Value of Assets | (2) Actuarial Accrued 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) |
|--|---|-----------------------------------|--|---------------------------|--|
| 4/30/11 | \$ - | 0.00% | \$ 4,360,514 | \$ 14,989,485 | 29.1% |
| 4/30/10 | - | 0.00% | 4,695,208 | 15,334,688 | 30.6% |
| 4/30/09 | - | 0.00% | 2,673,446 | 15,590,404 | 17.1% |

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2011

NOTE 12 – POST EMPLOYMENT BENEFITS (Continued)

The schedule of funding progress, presented in the 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.

Actuarial Assumptions: In the actuarial valuation for the fiscal year ended April 30, 2011, 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 on an open basis. An inflation rate of 3%, investment return of 5%, post-retirement benefit increases of 5% and projected salary increases of 5% per year was used. 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 March 2010, 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, 2011.

In December 2009, the GASB issued Statement No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*. This Statement amends Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, to permit an agent employer that has an individual employer OPEB plan with fewer than 100 total plan members to use the alternative measurement method, at its option, regardless of the number of total plan members in the agent multiple employer OPEB plan in which it participates. This Statement also amends a Statement No. 43, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, requirement that a defined benefit OPEB plan obtain an actuarial valuation. The amendment permits the requirement to be satisfied for an agent multiple-employer OPEB plan by reporting an aggregation of results of actuarial valuations of the individual-employer OPEB plans or measurements resulting from use of the alternative measurement method for individual-employer OPEB plans that are eligible. 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 Village's 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.

In November 2010, the GASB issued Statement No. 60, *Accounting and Financial Reporting for Service Concession Arrangements*. The Statement improves financial reporting by addressing issues related to service concession arrangements, which are arrangements between a transferor (government) and an operator (governmental or non-governmental entity in which (1) the transferor conveys to an operator the right and related obligation to provide services through the use of infrastructure in exchange for significant consideration and (2) the operator collects and is compensated by fees from third parties. This statement is effective for periods beginning after December 31, 2011.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2011

NOTE 13 – NEW ACCOUNTING PRONOUNCEMENTS (Continued)

In November 2010, the GASB issued Statement No. 61, *The Financial Reporting Entity: Omnibus*. The Statement improves financial reporting for a governmental financial reporting entity. The requirements of Statement No. 14, *The Financial Reporting Entity*, and the related financial reporting requirements of Statement No. 34, *Basic Financial Statements—and Management’s Discussion and Analysis—for State and Local Governments*, were amended to better meet user needs and to address reporting entity issues. This Statement is effective for fiscal years beginning after June 15, 2012, with earlier application encouraged.

In December 2010, the GASB issued Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. The Statement incorporates into the GASB’s authoritative literature certain accounting and financial reporting guidance that is included in the following pronouncements issued on or before November 30, 1989, which does not conflict with or contradict GASB pronouncements: (1) Financial Accounting Standards Board (FASB) Statements and Interpretations; (2) Accounting Principles Board Opinions; and (3) Accounting Research Bulletins of the American Institute of Certified Public Accountants’ (AICPA) Committee on Accounting Procedure. This Statement is effective for fiscal years beginning after December 15, 2011 with earlier application encouraged.

In June 2011, the GASB issued Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. This Statement provides financial reporting guidance for deferred outflows of resources and deferred inflows of resources. It also amends the net asset reporting requirements by incorporating deferred outflows of resources and deferred inflows of resources into the definitions of the required components of the residual measure and by renaming that measure as net position, rather than net assets. This Statement is effective for fiscal years beginning after December 15, 2011 with earlier application encouraged.

In June 2011, the GASB issued Statement No. 64, *Derivative Instruments: Application of Hedge Accounting Termination Provisions*. The objective of this Statement is to clarify whether an effective hedging relationship continues after the replacement of a swap counterparty or a swap counterparty’s credit support provider. This Statement sets forth criteria that establish when the effective hedging relationship continues and hedge accounting should continue to be applied. This Statement is effective for financial statements for periods beginning after June 15, 2011 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

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
 BUDGETARY COMPARISON SCHEDULE
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 GENERAL FUND AND MAJOR SPECIAL REVENUE FUND
 YEAR ENDED APRIL 30, 2011

| | General Fund | | | Variance Positive (Negative) from Final Budget |
|--|---------------------|---------------------|----------------------|--|
| | Original Budget | Final Budget | Actual | |
| REVENUES | | | | |
| Taxes | \$ 15,262,540 | \$ 15,139,140 | \$ 14,955,443 | \$ (183,697) |
| Licenses, Permits and Fees | 910,000 | 906,100 | 937,655 | 31,555 |
| Charges for Service | 1,049,668 | 1,057,633 | 1,126,514 | 68,881 |
| Fines and Forfeitures | 583,500 | 602,000 | 518,986 | (83,014) |
| Donations | 42,000 | 42,000 | 85,632 | 43,632 |
| Intergovernmental | 33,900 | 62,502 | 49,997 | (12,505) |
| Interest | 219,000 | 74,000 | 74,589 | 589 |
| IPBC Investment Income | - | - | (4,618) | (4,618) |
| Miscellaneous | 74,450 | 75,434 | 42,187 | (33,247) |
| TOTAL REVENUES | <u>18,175,058</u> | <u>17,958,809</u> | <u>17,786,385</u> | <u>(172,424)</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| General Government | 8,851,332 | 8,735,290 | 8,656,944 | 78,346 |
| Public Safety | 7,097,902 | 7,052,455 | 7,125,352 | (72,897) |
| Highways and Streets | 3,125,129 | 2,980,622 | 2,992,843 | (12,221) |
| Capital Outlay | 21,080 | 29,389 | 20,902 | 8,487 |
| TOTAL EXPENDITURES | <u>19,095,443</u> | <u>18,797,756</u> | <u>18,796,041</u> | <u>1,715</u> |
| Excess (deficiency) of revenues over expenditures | <u>(920,385)</u> | <u>(838,947)</u> | <u>(1,009,656)</u> | <u>(170,709)</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers In | 552,761 | 458,561 | 458,561 | - |
| Transfers Out | (363,397) | (363,397) | (363,397) | - |
| TOTAL OTHER FINANCING SOURCES (USES) | <u>189,364</u> | <u>95,164</u> | <u>95,164</u> | <u>-</u> |
| Excess (deficiency) of revenues over expenditures and other sources (uses) | <u>\$ (731,021)</u> | <u>\$ (743,783)</u> | <u>(914,492)</u> | <u>\$ (170,709)</u> |
| Fund Balance at beginning of year | | | <u>16,806,535</u> | |
| Fund Balance at end of year | | | <u>\$ 15,892,043</u> | |

| Motor Fuel Tax Fund | | | |
|---------------------|---------------------|---------------------|--|
| Original Budget | Final Budget | Actual | Variance Positive (Negative) from Final Budget |
| \$ 2,040,000 | \$ 2,040,000 | \$ 2,125,232 | \$ 85,232 |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| 813,184 | 938,129 | 933,480 | (4,649) |
| 2,000 | 1,500 | 1,514 | 14 |
| - | - | - | - |
| 17,000 | 17,000 | 17,454 | 454 |
| <u>2,872,184</u> | <u>2,996,629</u> | <u>3,077,680</u> | <u>81,051</u> |
| - | - | - | - |
| - | - | - | - |
| 750,000 | 760,080 | 272,568 | 487,512 |
| - | - | - | - |
| <u>750,000</u> | <u>760,080</u> | <u>272,568</u> | <u>487,512</u> |
| <u>2,122,184</u> | <u>2,236,549</u> | <u>2,805,112</u> | <u>568,563</u> |
| - | 212,697 | 212,697 | - |
| <u>(1,121,051)</u> | <u>(1,121,051)</u> | <u>(1,121,051)</u> | <u>-</u> |
| <u>(1,121,051)</u> | <u>(908,354)</u> | <u>(908,354)</u> | <u>-</u> |
| <u>\$ 1,001,133</u> | <u>\$ 1,328,195</u> | 1,896,758 | <u>\$ 568,563</u> |
| | | <u>505,958</u> | |
| | | <u>\$ 2,402,716</u> | |

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
April 30, 2011

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 Cart Replacement Fund did not have a budget this year.

NOTE 2 - OVER EXPENDITURE OF BUDGET

For the year ended April 30, 2011, expenditures exceeded budget at the fund level as follows:

| <u>Fund</u> | <u>Excess</u> |
|------------------------|---------------|
| General Account | \$ 14,164 |
| Debt Service Fund | 1,539,175 |
| Emergency Service Fund | 1,690 |
| Founders' Day Fund | 1,186 |
| Article 36 Fund | 1,403 |
| TIF No. 1 Fund | 7,428 |
| TIF No. 3 Fund | 353,071 |
| GOB Series 2008 Fund | 10,744 |

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
 April 30, 2011

NOTE 3 - RECONCILIATION OF ENTERPRISE EXHIBITS

The total expenses, nonoperating revenues (expenses) and fund equity presented in Statement 8, Exhibits 43, 44, 45 and 46 are not equal for the Enterprise Funds because the funds are presented on the budget basis for Exhibits 43, 44, 45 and 46 and on the GAAP basis for Statement 8. Differences between these exhibits are reconciled below:

| | <u>Net Income (Loss)</u> | <u>Revenues</u> | <u>Expenses</u> | <u>Nonoperating Revenues (Expenses)</u> |
|----------------------------|------------------------------|---------------------|---------------------|---|
| Golf Course Fund | | | | |
| Balances per Statement 8 | \$ 360,324 | \$ 1,576,483 | \$ 2,049,463 | \$ 124 |
| Items not budgeted | <u>(156,597)</u> | <u>-</u> | <u>(85,903)</u> | <u>-</u> |
| Balances per Exhibit 43 | <u>\$ (749,602)</u> | <u>\$ 1,576,483</u> | <u>\$ 1,963,560</u> | <u>\$ 124</u> |
| | | | | |
| | <u>Net Income (Loss)</u> | <u>Revenues</u> | <u>Expenses</u> | <u>Nonoperating Revenues (Expenses)</u> |
| Environmental Service Fund | | | | |
| Balances per Statement 8 | \$ 2,436,965 | \$ 7,888,333 | \$ 7,287,381 | \$ 19,351 |
| Items not budgeted | <u>(876,195)</u> | <u>32,383</u> | <u>(1,301,159)</u> | <u>(32,383)</u> |
| Balances per Exhibit 45 | <u>\$ 1,560,770</u> | <u>\$ 7,920,716</u> | <u>\$ 5,986,222</u> | <u>\$ (13,032)</u> |

REQUIRED SUPPLEMENTARY INFORMATION:

SCHEDULE OF FUNDING PROGRESS

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS
 ILLINOIS MUNICIPAL RETIREMENT FUND
 APRIL 30, 2011

| 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) |
|--------------------------------|--|---|-----------------------------------|---|-------------------------------------|--|
| 12/31/10 | \$ 17,152,935 | \$ 25,922,276 | 66.17% | \$ 8,769,341 | \$ 9,901,255 | 88.57% |
| 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% |

On a market value basis, the actuarial value of assets as of December 31, 2010 is \$18,436,352. On a market basis, the funded ratio would be 71.12%

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF FUNDING PROGRESS
 SHERIFF'S LAW ENFORCEMENT PERSONNEL
 APRIL 30, 2011

| Actuarial Valuation Date | (1) Actuarial Value of Plan Assets | (2) Actuarial Accrued Liability - Entry Age | (3) Funded Ratio (1)/(2) | (4) Unfunded (Overfunded) Actuarial Liability (2) - (1) | (5) Annual Covered Payroll | (6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) / (5) |
|--------------------------|---------------------------------------|--|-----------------------------|--|-------------------------------|---|
| 12/31/10 | \$ 28,042 | \$ - | **.**%* | \$ (28,042) | \$ - * | 0.00% |
| 12/31/09 | 19,523 | - | **.**%* | (19,523) | - * | 0.00% |
| 12/31/08 | (3,393) | - | **.**%* | 3,393 | - * | 0.00% |

On a market value basis, the actuarial value of assets as of December 31, 2010 is \$29,199. On a market basis, the funded ratio would be 0.00%

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

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS
POLICE PENSION FUND
APRIL 30, 2011

| 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) |
|--------------------------------|--|---|-----------------------------------|---|-------------------------------------|--|
| 4/30/11 | \$ 24,892,753 | \$ 45,988,969 | 54.1% | \$ 21,096,216 | \$ 4,373,595 | 482.4% |
| 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% |

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, 2011

| 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) |
|--------------------------------|--|---|-----------------------------------|---|-------------------------------------|--|
| 4/30/11 | \$ - | \$ 4,360,514 | 0.0% | \$ 4,360,514 | \$ 14,989,485 | 29.1% |
| 4/30/10 | - | 4,695,208 | 0.0% | 4,695,208 | \$ 15,334,688 | 30.6% |
| 4/30/09 | - | 2,673,446 | 0.0% | 2,673,446 | 15,590,404 | 17.1% |

**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, 2011

| <u>Year Ended</u> | <u>Employer Contributions</u> | <u>Annual Required Contribution</u> | <u>Percent Contributed</u> |
|-------------------|-------------------------------|-------------------------------------|----------------------------|
| 4/30/11 | \$ 1,291,828 | \$ 1,334,379 | 96.81% |
| 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% |

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
SHERIFF'S LAW ENFORCEMENT PERSONNEL
APRIL 30, 2011

| <u>Plan Year</u> | <u>Employer Contributions</u> | <u>Annual Required Contribution</u> | <u>Percent Contributed</u> |
|------------------|-------------------------------|-------------------------------------|----------------------------|
| 12/31/10 | \$ - | \$ - | N/A |
| 12/31/09 | - | - | N/A |
| 12/31/08 | - | - | 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, 2011

| <u>Plan Year</u> | <u>Employer Contributions</u> | <u>Annual Required Contribution</u> | <u>Percent Contributed</u> |
|----------------------|-----------------------------------|---|--------------------------------|
| 4/30/11 | \$ 1,565,951 | \$ 1,864,094 | 84.0% |
| 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% |

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, 2011

| | General Account | Liability Account | Total |
|---|----------------------|----------------------|----------------------|
| ASSETS | | | |
| Cash and Investments | \$ 6,813,505 | \$ 2,678,911 | \$ 9,492,416 |
| Property Taxes Receivable | 2,790,664 | 524,046 | 3,314,710 |
| Sales Tax Receivable | 1,312,333 | - | 1,312,333 |
| State Income Tax Receivable | 930,818 | - | 930,818 |
| Accounts Receivable (Net of Allowance) | 2,442,882 | - | 2,442,882 |
| Interest Receivable | 7,073 | - | 7,073 |
| Interfund Receivable | 2,729,975 | - | 2,729,975 |
| Intergovernmental Receivable | 40,774 | - | 40,774 |
| Deposits for Insurance | 750 | 142,471 | 143,221 |
| Prepaid Insurance Premium | 222,082 | 268,605 | 490,687 |
| Inventories | 23,344 | - | 23,344 |
| TOTAL ASSETS | \$ 17,314,200 | \$ 3,614,033 | \$ 20,928,233 |
| LIABILITIES AND FUND BALANCE | | | |
| LIABILITIES | | | |
| Accounts Payable | 221,305 | 129,849 | 351,154 |
| Accrued Payroll | 378,756 | 977 | 379,733 |
| Deposits Payable | 139,823 | - | 139,823 |
| Other Payables | 304,700 | - | 304,700 |
| Interfund Payable | 52,457 | - | 52,457 |
| Deferred Revenue | 3,352,182 | 265,052 | 3,617,234 |
| Compensated Absences Payable - Current | 191,089 | - | 191,089 |
| TOTAL LIABILITIES | 4,640,312 | 395,878 | 5,036,190 |
| FUND BALANCE | | | |
| Fund Balance - Unreserved | 12,332,771 | - | 12,332,771 |
| Fund Balance - Reserved for Encumbrances | 32,720 | - | 32,720 |
| Fund Balance - Reserved for Inventory | 23,344 | - | 23,344 |
| Fund Balance - Reserved for Liability Insurance | - | 2,807,079 | 2,807,079 |
| Fund Balance - Reserved for Deposits | 750 | 142,471 | 143,221 |
| Fund Balance - Reserved for Prepaid Asset | 222,082 | 268,605 | 490,687 |
| Fund Balance - Reserved for Receivable | 62,221 | - | 62,221 |
| TOTAL FUND BALANCE | 12,673,888 | 3,218,155 | 15,892,043 |
| TOTAL LIABILITIES AND FUND BALANCE | \$ 17,314,200 | \$ 3,614,033 | \$ 20,928,233 |

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BY ACCOUNT
ALL GENERAL FUND ACCOUNTS
Year Ended April 30, 2011

| | General Account | Liability Account | Total |
|---|----------------------|----------------------|----------------------|
| REVENUES | | | |
| Taxes | \$ 14,373,760 | \$ 581,683 | \$ 14,955,443 |
| Licenses and Permits | 937,655 | - | 937,655 |
| Charges for Services | 1,126,514 | - | 1,126,514 |
| Fines and Forfeitures | 518,986 | - | 518,986 |
| Donations | 85,632 | - | 85,632 |
| Intergovernmental | 49,997 | - | 49,997 |
| Interest Income | 49,143 | 25,446 | 74,589 |
| IPBC Investment Revenue | (4,618) | - | (4,618) |
| Miscellaneous | 42,187 | - | 42,187 |
| TOTAL REVENUES | <u>17,179,256</u> | <u>607,129</u> | <u>17,786,385</u> |
| EXPENDITURES | | | |
| Current: | | | |
| General Government | 7,792,369 | 864,575 | 8,656,944 |
| Public Safety | 7,125,352 | - | 7,125,352 |
| Highways and Streets | 2,992,843 | - | 2,992,843 |
| Capital Outlay | 20,902 | - | 20,902 |
| TOTAL EXPENDITURES | <u>17,931,466</u> | <u>864,575</u> | <u>18,796,041</u> |
| Excess (deficiency) of revenues over expenditures | <u>(752,210)</u> | <u>(257,446)</u> | <u>(1,009,656)</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers In | 380,377 | 78,184 | 458,561 |
| Transfers Out | (363,397) | - | (363,397) |
| TOTAL OTHER FINANCING SOURCES (USES) | <u>16,980</u> | <u>78,184</u> | <u>95,164</u> |
| Net Change in Fund Balance | (735,230) | (179,262) | (914,492) |
| Fund Balances at beginning of year | <u>13,409,118</u> | <u>3,397,417</u> | <u>16,806,535</u> |
| Fund Balances at end of year | <u>\$ 12,673,888</u> | <u>\$ 3,218,155</u> | <u>\$ 15,892,043</u> |

GENERAL ACCOUNT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | Final <u>Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|---|------------------------|----------------------|--|
| REVENUES | | | |
| Taxes | \$ 14,514,909 | \$ 14,373,760 | \$ (141,149) |
| Licenses and Permits | 906,100 | 937,655 | 31,555 |
| Charges for Services | 1,057,633 | 1,126,514 | 68,881 |
| Fines and Forfeitures | 602,000 | 518,986 | (83,014) |
| Donations | 42,000 | 85,632 | 43,632 |
| Intergovernmental | 62,502 | 49,997 | (12,505) |
| Investment Income | 70,000 | 49,143 | (20,857) |
| IPBC Investment Revenue | - | (4,618) | (4,618) |
| Miscellaneous | 75,434 | 42,187 | (33,247) |
| TOTAL REVENUES | <u>17,330,578</u> | <u>17,179,256</u> | <u>(151,322)</u> |
| EXPENDITURES | | | |
| Current: | | | |
| General Government | 7,854,836 | 7,792,369 | 62,467 |
| Public Safety | 7,052,455 | 7,125,352 | (72,897) |
| Highways and Streets | 2,980,622 | 2,992,843 | (12,221) |
| Capital Outlay | 29,389 | 20,902 | 8,487 |
| TOTAL EXPENDITURES | <u>17,917,302</u> | <u>17,931,466</u> | <u>(14,164)</u> |
| Excess (deficiency) of revenues over expenditures | <u>(586,724)</u> | <u>(752,210)</u> | <u>(165,486)</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers In | 380,377 | 380,377 | - |
| Transfers Out | (363,397) | (363,397) | - |
| TOTAL OTHER FINANCING SOURCES (USES) | <u>16,980</u> | <u>16,980</u> | <u>-</u> |
| Net Change in Fund Balance | <u>\$ (569,744)</u> | <u>(735,230)</u> | <u>\$ (165,486)</u> |
| Fund Balances at beginning of year | | <u>13,409,118</u> | |
| Fund Balances at end of year | | <u>\$ 12,673,888</u> | |

GENERAL ACCOUNT
SCHEDULE OF DETAILED REVENUES
BUDGET (GAAP BASIS) AND ACTUAL
Year Ended April 30, 2011

| REVENUES | Final <u>Budget</u> | Actual | Positive (Negative) from <u>Final Budget</u> |
|-----------------------------------|------------------------|-------------------|--|
| Taxes | | | |
| Property Taxes | \$ 2,711,552 | \$ 2,785,137 | \$ 73,585 |
| Municipal Taxes | 5,160,340 | 5,245,876 | 85,536 |
| Utility Taxes | 2,440,000 | 2,305,324 | (134,676) |
| Hotel Tax | 31,000 | 29,228 | (1,772) |
| Amusement Tax | 12,000 | 11,600 | (400) |
| Personal Property Replacement Tax | 33,112 | 42,520 | 9,408 |
| Real Estate Transfer Tax | 175,000 | 139,576 | (35,424) |
| State Income Tax | 2,379,905 | 2,458,199 | 78,294 |
| Home Rule Tax | <u>1,572,000</u> | <u>1,356,300</u> | <u>(215,700)</u> |
| Total Taxes | <u>14,514,909</u> | <u>14,373,760</u> | <u>(141,149)</u> |
| Licenses and Permits | | | |
| Vehicle License | 312,000 | 316,290 | 4,290 |
| Building Permits | 115,000 | 93,764 | (21,236) |
| Garage Sale | 3,500 | 3,415 | (85) |
| Business License | 75,000 | 75,949 | 949 |
| Scavenger License | 3,500 | 3,381 | (119) |
| Vending Machines License | 34,500 | 34,661 | 161 |
| Contractors License | 18,000 | 25,800 | 7,800 |
| Liquor License | 100,000 | 106,920 | 6,920 |
| Tobacco Dealers License | 3,700 | 3,150 | (550) |
| Multi-Family Rental License | 72,500 | 73,910 | 1,410 |
| Animal License | 1,600 | 1,430 | (170) |
| Single Family Rental License | 160,000 | 197,735 | 37,735 |
| Entertainment Permit | 1,200 | 850 | (350) |
| Vacant Building Registry | 600 | 400 | (200) |
| Vacant Building Inspection | <u>5,000</u> | <u>-</u> | <u>(5,000)</u> |
| Total Licenses and Permits | <u>906,100</u> | <u>937,655</u> | <u>31,555</u> |
| Charges for Services | | | |
| Courtroom Rental | 49,288 | 46,081 | (3,207) |
| Water Tower Rental | 141,708 | 132,900 | (8,808) |
| Cable TV Franchise Fee | 320,000 | 390,221 | 70,221 |
| Re-Inspection Fee | 100 | 30 | (70) |
| Annexation Fee | 100 | - | (100) |
| Public Hearing Fee | 3,000 | 4,975 | 1,975 |
| Engineering Fee | 3,000 | - | (3,000) |
| Legal Fee | 1,000 | - | (1,000) |
| False Alarm Fee | 6,000 | 7,400 | 1,400 |
| Plan Review Fee | 4,000 | 2,050 | (1,950) |
| Police Accident Report | 4,500 | 3,962 | (538) |

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED REVENUES
BUDGET (GAAP BASIS) AND ACTUAL
Year Ended April 30, 2011

| | Final Budget | Actual | Positive (Negative) from Final Budget |
|--------------------------------|------------------|------------------|---|
| Police Officer-Off Duty | \$ 8,000 | \$ 6,215 | \$ (1,785) |
| Finger Printing Fee | 1,500 | 1,175 | (325) |
| Animal Impound Fee | 1,500 | 955 | (545) |
| Police Dept. Application | 4,820 | 4,820 | - |
| Bassett Liquor Training | 750 | 375 | (375) |
| Fire Protection Fee | 3,500 | - | (3,500) |
| Working W/O Permit | 1,000 | 5,555 | 4,555 |
| Real Estate Inspection Program | 25,000 | 20,455 | (4,545) |
| Application Fee - Liquor | 2,000 | 1,000 | (1,000) |
| Plat Filing Fee | 100 | - | (100) |
| County Right Of Way Fee | 13,237 | 13,237 | - |
| Pull Tab Tax | 1,500 | 3,567 | 2,067 |
| D.U.I. | 10,000 | 10,579 | 579 |
| High School Resource Officer | 105,750 | 103,108 | (2,642) |
| Local DUI Prosecution | 40,000 | 65,275 | 25,275 |
| Towing Charges | 230,000 | 217,430 | (12,570) |
| Administration Parking Fees | 5,000 | 10,845 | 5,845 |
| 50/50 Curb-Cut Program | 570 | 570 | - |
| Senior Health Insurance | - | 2,069 | 2,069 |
| Senior Program | 26,035 | 19,791 | (6,244) |
| Senior Bus | 3,400 | 2,871 | (529) |
| Senior Program | - | (108) | (108) |
| Facility Rental | 12,300 | 19,782 | 7,482 |
| Salon Services | 20,000 | 19,119 | (881) |
| Sponsorship | 1,275 | - | (1,275) |
| Gift Cards | 250 | - | (250) |
| Fitness Memberships | 2,500 | 4,079 | 1,579 |
| General Memberships | 250 | 761 | 511 |
| Beverages Sold Revenue | 3,000 | 2,304 | (696) |
| SC-Specialty Linens Revenue | 450 | 922 | 472 |
| SC-Other Rental Fees | 300 | 650 | 350 |
| SC-Waitstaff Services | 150 | 665 | 515 |
| Senior Holiday Luncheon | - | 622 | 622 |
| Miscellaneous Income | 500 | 384 | (116) |
| Donations | 300 | 723 | 423 |
| Credit Card Clearing | - | (900) | (900) |
| Total Charges for Services | <u>1,057,633</u> | <u>1,126,514</u> | <u>68,881</u> |
| Fines and Forfeitures | | | |
| Parking Tickets | 175,000 | 189,489 | 14,489 |
| Compliance Tickets | 30,000 | 51,407 | 21,407 |
| Court Fines | 375,000 | 260,012 | (114,988) |
| Liquor Fines | 5,500 | 6,850 | 1,350 |

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED REVENUES
BUDGET (GAAP BASIS) AND ACTUAL
Year Ended April 30, 2011

| | Final Budget | Actual | Positive (Negative) from Final Budget |
|-----------------------------------|----------------------|----------------------|---|
| Tobacco Fines | \$ 1,500 | \$ 700 | \$ (800) |
| Parking Tickets-Collection Agency | 14,000 | 11,010 | (2,990) |
| Other Revenue | <u>1,000</u> | <u>(482)</u> | <u>(1,482)</u> |
| Total Fines and Forfeitures | <u>602,000</u> | <u>518,986</u> | <u>(83,014)</u> |
| Donations | | | |
| Brick Sales | 500 | 480 | (20) |
| State - Tobacco Grants | 3,500 | 1,783 | (1,717) |
| Local Misc. Donation | 1,000 | 6,903 | 5,903 |
| Donations - Other | <u>37,000</u> | <u>76,466</u> | <u>39,466</u> |
| Total Donations | <u>42,000</u> | <u>85,632</u> | <u>43,632</u> |
| Intergovernmental | | | |
| Grants Police - Federal | 2,827 | 3,960 | 1,133 |
| Dumeg Fair Share Rebate | 51,675 | 45,787 | (5,888) |
| Chapter 56.5 Drug Fines | 1,000 | 231 | (769) |
| Local Law Enforcement Block Grant | 5,000 | - | (5,000) |
| Juvenile Diversion Program | <u>2,000</u> | <u>19</u> | <u>(1,981)</u> |
| Total Intergovernmental | <u>62,502</u> | <u>49,997</u> | <u>(12,505)</u> |
| Investment Income | | | |
| Interest Income | <u>70,000</u> | <u>49,143</u> | <u>(20,857)</u> |
| IPBC Investment Revenue | | | |
| Actuarial Adjustment | <u>-</u> | <u>(4,618)</u> | <u>(4,618)</u> |
| Miscellaneous | | | |
| G.R.E.A.T Program Receipts | 4,000 | 3,269 | (731) |
| Sale Of Village Property | - | - | - |
| Cash (Over) & Short | - | (14) | (14) |
| Miscellaneous Income | 75,000 | 42,017 | (32,983) |
| Exchange Account | - | - | - |
| Special Event Revenues | <u>(3,566)</u> | <u>(3,085)</u> | <u>481</u> |
| Total Miscellaneous | <u>75,434</u> | <u>42,187</u> | <u>(33,247)</u> |
| TOTAL REVENUES | <u>\$ 17,330,578</u> | <u>\$ 17,179,256</u> | <u>\$ (151,322)</u> |

GENERAL ACCOUNT
SCHEDULE OF EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
Year Ended April 30, 2011

| EXPENDITURES | Final <u>Budget</u> | Actual | Positive (Negative) from <u>Final Budget</u> |
|---|------------------------|----------------------|--|
| General Government | | | |
| Village Board | \$ 209,617 | \$ 202,814 | \$ 6,803 |
| Village Clerk | 12,683 | 8,774 | 3,909 |
| Commission | 13,640 | 10,208 | 3,432 |
| Planning Commission | 2,970 | 3,168 | (198) |
| Special Events Commission | 16,388 | 14,481 | 1,907 |
| Youth Commission | 2,000 | 2,000 | - |
| Community Diversity | 2,800 | 3,165 | (365) |
| Administrators | 322,252 | 384,599 | (62,347) |
| Human Resources | 142,115 | 134,814 | 7,301 |
| Public Relations | 156,258 | 149,086 | 7,172 |
| Building Maintenance | 682,341 | 675,647 | 6,694 |
| Senior Center | 217,866 | 221,107 | (3,241) |
| Inspection Services | 409,817 | 389,838 | 19,979 |
| Engineering | 31,702 | 30,052 | 1,650 |
| Administrative Services, Finance and Community Development | 1,333,550 | 1,313,092 | 20,458 |
| Central Services | <u>4,298,837</u> | <u>4,249,524</u> | <u>49,313</u> |
| Total General Government | <u>7,854,836</u> | <u>7,792,369</u> | <u>62,467</u> |
| Public Safety | | | |
| Police Patrol | 4,021,159 | 4,090,877 | (69,718) |
| Police Investigations | 1,118,194 | 1,095,855 | 22,339 |
| Police Support Services | 1,286,940 | 1,285,100 | 1,840 |
| Community Policing | 13,150 | 11,211 | 1,939 |
| Police Administration | <u>613,012</u> | <u>642,309</u> | <u>(29,297)</u> |
| Total Public Safety | <u>7,052,455</u> | <u>7,125,352</u> | <u>(72,897)</u> |
| Highways and Streets | | | |
| Streets | 1,167,898 | 1,142,223 | 25,675 |
| Fleet Maintenance | 336,155 | 312,017 | 24,138 |
| Parks and Grounds | 1,316,836 | 1,382,173 | (65,337) |
| Public Services | <u>159,733</u> | <u>156,430</u> | <u>3,303</u> |
| Total Highways and Streets | <u>2,980,622</u> | <u>2,992,843</u> | <u>(12,221)</u> |
| Capital Outlay | | | |
| Administration - Other Furniture & Fixtures | 350 | 186 | 164 |
| Police Patrol - Equipment | 900 | 900 | - |
| Police Support Services - Vehicles | 1,500 | 1,474 | 26 |
| Streets - Equipment | 13,588 | 5,307 | 8,281 |
| Parks and Grounds - Equipment | 8,715 | 8,699 | 16 |
| Parks and Grounds - Other Equipment | <u>4,336</u> | <u>4,336</u> | <u>-</u> |
| Total Capital Outlay | <u>29,389</u> | <u>20,902</u> | <u>8,487</u> |
| TOTAL EXPENDITURES | <u>\$ 17,917,302</u> | <u>\$ 17,931,466</u> | <u>\$ (14,164)</u> |

GENERAL ACCOUNT
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 For the Year Ended April 30, 2011

| EXPENDITURES | Final <u>Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|-------------------------------------|------------------------|----------------|--|
| General Government | | | |
| Village Board | | | |
| Salaries - Regular | \$ 122,883 | \$ 121,450 | \$ 1,433 |
| Fica - Employer | 7,619 | 7,336 | 283 |
| Travel, Meeting & Conferences | 3,000 | 1,585 | 1,415 |
| Training & Seminars | 100 | - | 100 |
| Medicare - Employer | 1,782 | 1,716 | 66 |
| Legal | 2,000 | 2,142 | (142) |
| Professional - Other | 1,500 | 1,200 | 300 |
| Printing & Binding | 450 | 338 | 112 |
| Miscellaneous Office Supplies | 200 | 119 | 81 |
| Gas & Fuel | 100 | - | 100 |
| Miscellaneous Supplies | 4,000 | 3,136 | 864 |
| Other Operating Equipment | 4,000 | 5,724 | (1,724) |
| Cellular Phone | 4,508 | 4,471 | 37 |
| Membership Dues | 41,500 | 40,458 | 1,042 |
| Subscriptions | 350 | 197 | 153 |
| 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 | 1,050 | 950 |
| Civic Activities | <u>6,500</u> | <u>5,267</u> | <u>1,233</u> |
| Total Village Board | <u>209,617</u> | <u>202,814</u> | <u>6,803</u> |
| Village Clerk | | | |
| Salaries - Regular | 5,000 | 6,667 | (1,667) |
| Fica - Employer | 310 | 413 | (103) |
| Medicare - Employer | 73 | 97 | (24) |
| Professional Others | 5,700 | 500 | 5,200 |
| Training and Seminars | 300 | - | 300 |
| Miscellaneous Office Supplies | 150 | 54 | 96 |
| Cellular Phone | 430 | 463 | (33) |
| Various Commissions | 450 | 500 | (50) |
| Membership Dues | <u>270</u> | <u>80</u> | <u>190</u> |
| Total Village Clerk | <u>12,683</u> | <u>8,774</u> | <u>3,909</u> |
| Police Commission | | | |
| Travel, Meeting & Conferences | 1,600 | 570 | 1,030 |
| Legal | 500 | - | 500 |

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
For the Year Ended April 30, 2011

| | Final <u>Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|---------------------------------|------------------------|---------------|--|
| Printing & Binding | \$ 500 | \$ - | \$ 500 |
| Recruiting And Testing | 3,000 | 1,721 | 1,279 |
| Miscellaneous Office Supplies | 150 | 87 | 63 |
| Police Commission | 2,000 | 2,000 | - |
| Testing | 5,260 | 5,260 | - |
| Membership Dues | 560 | 510 | 50 |
| Subscriptions | <u>70</u> | <u>60</u> | <u>10</u> |
| Total Police Commission | <u>13,640</u> | <u>10,208</u> | <u>3,432</u> |
| Planning Commission | | | |
| Fica - Employer | 73 | 114 | (41) |
| Medicare - Employer | 17 | 27 | (10) |
| Miscellaneous Supplies | 25 | - | 25 |
| Planning Commission | <u>2,855</u> | <u>3,027</u> | <u>(172)</u> |
| Total Planning Commission | <u>2,970</u> | <u>3,168</u> | <u>(198)</u> |
| Special Events Commission | | | |
| Entertainment - Special Events | 10,600 | 10,080 | 520 |
| Miscellaneous Supplies | 4,613 | 3,459 | 1,154 |
| Rentals - Equipments | <u>1,175</u> | <u>942</u> | <u>233</u> |
| Total Special Events Commission | <u>16,388</u> | <u>14,481</u> | <u>1,907</u> |
| Youth Commission | | | |
| Printing & Binding | 500 | 500 | - |
| Miscellaneous Supplies | <u>1,500</u> | <u>1,500</u> | <u>-</u> |
| Total Youth Commission | <u>2,000</u> | <u>2,000</u> | <u>-</u> |
| Community Diversity | | | |
| Miscellaneous Supplies | <u>2,800</u> | <u>3,165</u> | <u>(365)</u> |
| Total Community Diversity | <u>2,800</u> | <u>3,165</u> | <u>(365)</u> |
| Administrators | | | |
| Salaries - Regular | 294,797 | 361,255 | (66,458) |
| Fica - Employer | 18,277 | 15,634 | 2,643 |
| Travel, Meeting & Conferences | 1,800 | 1,075 | 725 |
| Training & Seminars | 300 | 149 | 151 |
| Medicare - Employer | 4,268 | 4,152 | 116 |
| Printing & Binding | 250 | 177 | 73 |
| Miscellaneous Office Supplies | 250 | 248 | 2 |
| Gas & Fuel | 300 | 85 | 215 |
| Miscellaneous Supplies | 150 | 122 | 28 |
| Appearance Commission | 400 | 400 | - |

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
For the Year Ended April 30, 2011

| | Final <u>Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|----------------------------------|------------------------|----------------|--|
| Cellular Phone | \$ 1,380 | \$ 1,302 | \$ 78 |
| Other Office Equipment | 80 | - | 80 |
| Total Administrators | <u>322,252</u> | <u>384,599</u> | <u>(62,347)</u> |
| Human Resources | | | |
| Salaries - Regular | 102,809 | 103,223 | (414) |
| Fica - Employer | 6,374 | 6,197 | 177 |
| Travel, Meeting & Conferences | 250 | 258 | (8) |
| Medicare - Employer | 1,491 | 1,449 | 42 |
| Printing & Binding | 2,400 | 2,472 | (72) |
| Employee Physical Exam | 17,171 | 10,740 | 6,431 |
| Recruiting And Testing | 2,400 | 1,669 | 731 |
| Other Purchased Services | 4,710 | 4,454 | 256 |
| Miscellaneous Office Supplies | 500 | 479 | 21 |
| Miscellaneous Supplies | 2,300 | 2,248 | 52 |
| Cellular Phone | 360 | 335 | 25 |
| Membership Dues | 1,350 | 1,290 | 60 |
| Total Human Resources | <u>142,115</u> | <u>134,814</u> | <u>7,301</u> |
| Public Relations | | | |
| Salaries - Regular | 90,435 | 89,892 | 543 |
| Salaries - Overtime | 225 | 17 | 208 |
| Fica - Employer | 5,621 | 5,464 | 157 |
| Travel, Meeting & Conferences | 250 | 181 | 69 |
| Training & Seminars | 500 | 484 | 16 |
| Medicare - Employer | 1,315 | 1,278 | 37 |
| Printing & Binding | 26,400 | 23,446 | 2,954 |
| Other Purchased Services | 5,200 | 5,200 | - |
| Postage | 17,150 | 14,263 | 2,887 |
| Miscellaneous Office Supplies | 300 | 144 | 156 |
| Miscellaneous Supplies | 1,450 | 1,448 | 2 |
| Computer Software | 850 | 839 | 11 |
| Software Support and Maintenance | 250 | 250 | - |
| Other Operating Equipment | 4,897 | 4,896 | 1 |
| Other Office Equipment | 800 | 800 | - |
| Subscriptions | 615 | 484 | 131 |
| Total Public Relations | <u>156,258</u> | <u>149,086</u> | <u>7,172</u> |
| Building Maintenance | | | |
| Salaries - Regular | 528,216 | 539,048 | (10,832) |
| Salaries - Overtime | 17,400 | 14,736 | 2,664 |
| Fica - Employer | 34,265 | 32,503 | 1,762 |

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
For the Year Ended April 30, 2011

| | Final <u>Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|-------------------------------------|------------------------|----------------|--|
| Travel, Meeting & Conferences | \$ 100 | \$ - | \$ 100 |
| Training & Seminars | 752 | 632 | 120 |
| Medicare - Employer | 8,048 | 7,601 | 447 |
| Miscellaneous Office Supplies | 200 | 73 | 127 |
| Janitorial Supplies | 13,700 | 13,855 | (155) |
| Electrical Supplies | 5,000 | 4,993 | 7 |
| Hardware Supplies | 4,650 | 4,600 | 50 |
| Plumbing Supplies | 1,600 | 1,596 | 4 |
| Lumber Supplies | 500 | 463 | 37 |
| Chemicals | 3,200 | 3,140 | 60 |
| Other Building Maintenance Supplies | 2,000 | 1,592 | 408 |
| Uniforms | 4,000 | 3,222 | 778 |
| Gas & Fuel | 6,300 | 7,520 | (1,220) |
| Building Maintenance Tools | 3,200 | 3,199 | 1 |
| Pager | 600 | 638 | (38) |
| Cellular Phone | 1,200 | 976 | 224 |
| Building Maintenance Equipment | 16,600 | 16,566 | 34 |
| Maintenance Building Equipment | <u>30,810</u> | <u>18,694</u> | <u>12,116</u> |
| Total Building Maintenance | <u>682,341</u> | <u>675,647</u> | <u>6,694</u> |
| Senior Center | | | |
| Salaries - Regular | 139,219 | 144,541 | (5,322) |
| Overtime Pay | 300 | 865 | (565) |
| Fica - Employer | 8,627 | 8,782 | (155) |
| Travel, Meeting & Conferences | 400 | 300 | 100 |
| Training & Seminars | 350 | 288 | 62 |
| Medicare - Employer | 2,018 | 2,054 | (36) |
| Printing & Binding | 3,000 | 3,052 | (52) |
| Other Purchase Services | 8,600 | 8,558 | 42 |
| Postage | 610 | 569 | 41 |
| Miscellaneous Office Supplies | 850 | 829 | 21 |
| Uniforms | 1,100 | 853 | 247 |
| Gas & Fuel | 4,500 | 4,602 | (102) |
| Miscellaneous Supplies | 10,090 | 12,267 | (2,177) |
| Other Operating Equipment | 3,800 | 3,495 | 305 |
| Cellular Phone | 442 | 447 | (5) |
| Lease Equipment | 3,000 | 5,009 | (2,009) |
| Fitness Room R&M | 200 | 99 | 101 |
| Membership Dues | 345 | 145 | 200 |
| Subscriptions | 200 | - | 200 |
| Other Comm. Contribution | 15,000 | - | 15,000 |
| Licenses | 925 | 925 | - |

(Continued)

GENERAL ACCOUNT
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 For the Year Ended April 30, 2011

| | Final <u>Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|---|------------------------|----------------|--|
| Adult General Program | \$ 9,690 | \$ 19,010 | \$ (9,320) |
| Adult General Program | 2,300 | 2,001 | 299 |
| Beverage Purchases | 2,000 | 1,205 | 795 |
| Speciality Linens Purch | 300 | 696 | (396) |
| Waitstaff Services Purch | - | 515 | (515) |
| Total Senior Center | <u>217,866</u> | <u>221,107</u> | <u>(3,241)</u> |
| Inspection Services | | | |
| Salaries - Regular | 367,384 | 352,786 | 14,598 |
| Salaries - Overtime | 1 | - | 1 |
| Fica - Employer | 22,338 | 21,456 | 882 |
| Travel, Meeting & Conferences | 1,780 | 786 | 994 |
| Training & Seminars | 2,500 | 2,477 | 23 |
| Medicare - Employer | 5,223 | 5,018 | 205 |
| Printing & Binding | 1 | - | 1 |
| Miscellaneous Office Supplies | 100 | 98 | 2 |
| Uniforms | 1,050 | 765 | 285 |
| Gas & Fuel | 7,500 | 5,375 | 2,125 |
| Miscellaneous Supplies | 250 | - | 250 |
| Other Operating Equipment | 100 | 47 | 53 |
| Other Office Equipment | 925 | 747 | 178 |
| Membership Dues | 665 | 283 | 382 |
| Total Inspection Services | <u>409,817</u> | <u>389,838</u> | <u>19,979</u> |
| Engineering | | | |
| Salaries - Regular | 28,155 | 27,149 | 1,006 |
| Fica - Employer | 1,699 | 1,679 | 20 |
| Travel, Meeting & Conferences | 100 | - | 100 |
| Training & Seminars | 100 | - | 100 |
| Medicare - Employer | 397 | 393 | 4 |
| Printing & Binding | 1 | - | 1 |
| Miscellaneous Office Supplies | 50 | 3 | 47 |
| Uniforms | 150 | 66 | 84 |
| Gas & Fuel | 600 | 393 | 207 |
| Miscellaneous Supplies | 125 | 164 | (39) |
| Membership Dues | 275 | 205 | 70 |
| Subscriptions | 50 | - | 50 |
| Total Engineering | <u>31,702</u> | <u>30,052</u> | <u>1,650</u> |
| Administrative Services, Finance and Community Development | | | |
| Salaries - Regular | 1,052,330 | 1,053,690 | (1,360) |
| Salaries - Overtime | 351 | 99 | 252 |

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
For the Year Ended April 30, 2011

| | Final <u>Budget</u> | Actual | Positive (Negative) from <u>Final Budget</u> |
|---|------------------------|------------------|--|
| Fica - Employer | \$ 65,179 | \$ 62,964 | \$ 2,215 |
| Travel, Meeting & Conferences | 755 | 400 | 355 |
| Training & Seminars | 450 | 68 | 382 |
| Medicare - Employer | 15,242 | 14,880 | 362 |
| Auditing | 38,905 | 36,935 | 1,970 |
| Other Professional Services | 8,400 | - | 8,400 |
| Printing & Binding | 11,200 | 10,404 | 796 |
| Publications | 700 | - | 700 |
| Other Purchased Services | 9,083 | 10,310 | (1,227) |
| Filing Supplies | 200 | 200 | - |
| Tuition Reimbursement | 1,500 | 1,500 | - |
| Network Consulting | 3,000 | 2,283 | 717 |
| Computer Equipment | 7,850 | 7,203 | 647 |
| H.T.E. Annual Service Contract | 36,506 | 36,505 | 1 |
| Computer Specialized Supplies | 2,000 | 2,016 | (16) |
| Computer Software | 6,200 | 5,578 | 622 |
| Other Computer Equipment | 3,500 | 3,963 | (463) |
| Advertising | 5,250 | 3,289 | 1,961 |
| Recording Fees | 1,500 | 2,499 | (999) |
| Licenses | 1,800 | 1,342 | 458 |
| Miscellaneous Office Supplies | 1,650 | 1,386 | 264 |
| Miscellaneous Supplies | 9,200 | 8,832 | 368 |
| Software Support and Maintenance | 22,650 | 21,977 | 673 |
| P. C. Hardware | 350 | 333 | 17 |
| Telephone | 12,590 | 11,387 | 1,203 |
| Other Operating Equipment | 6,400 | 5,022 | 1,378 |
| Cellular Phone | 2,512 | 2,567 | (55) |
| Leases - Equipment | 4,000 | 3,919 | 81 |
| Typewriters | 80 | - | 80 |
| Uniforms | 1 | - | 1 |
| Other Office Equipment | 233 | - | 233 |
| Membership Dues | 1,828 | 1,488 | 340 |
| Subscriptions | 155 | 53 | 102 |
| Total Administrative Services, Finance and Community Development | <u>1,333,550</u> | <u>1,313,092</u> | <u>20,458</u> |
| Central Services | | | |
| Unemployment Insurance | 14,000 | 21,978 | (7,978) |
| Medical - Employer | 1,820,371 | 1,750,317 | 70,054 |
| Employer Contribution Police Pension | 1,566,701 | 1,564,094 | 2,607 |
| Vacation & Sick Days Buy Back | - | 75,534 | (75,534) |
| Opt Out Medical Insurance | 19,125 | 18,500 | 625 |

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
For the Year Ended April 30, 2011

| | Final <u>Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|-------------------------------|------------------------|------------------|--|
| Legal | \$ 304,000 | \$ 372,673 | \$ (68,673) |
| Prosecutors | 145,000 | 144,733 | 267 |
| Adjudicator | 6,000 | 5,400 | 600 |
| Engineering Services | 3,500 | 1,695 | 1,805 |
| Lobbying Services | 42,000 | 42,000 | - |
| Other Professional Services | 6,215 | 6,094 | 121 |
| Health & Wellness Program | 750 | 750 | - |
| Printing & Binding | 3,888 | 3,467 | 421 |
| Postage | 50,250 | 41,617 | 8,633 |
| Miscellaneous Office Supplies | 46,800 | 46,581 | 219 |
| Miscellaneous Supplies | 17,200 | 17,522 | (322) |
| Green Initiative | 2,600 | 2,163 | 437 |
| Telephone | 42,500 | 41,965 | 535 |
| Electricity | 60,000 | 32,699 | 27,301 |
| Natural Gas | 9,950 | 1,539 | 8,411 |
| Rentals - Equipment | 26,950 | 25,575 | 1,375 |
| Other Office Equipment | 4,152 | 4,657 | (505) |
| Memorial Park Bricks | 250 | 142 | 108 |
| Collection Agency Fee | 7,200 | 5,526 | 1,674 |
| Vipfer - Clearing | - | 378 | (378) |
| Bad Debt Write Off | 26,000 | - | 26,000 |
| Bank Fiscal Charges | 21,500 | 19,028 | 2,472 |
| Miscellaneous Expense | - | 2,897 | (2,897) |
| Exchange Medical Employer | 51,935 | - | 51,935 |
| Total Central Services | <u>4,298,837</u> | <u>4,249,524</u> | <u>49,313</u> |
| Total General Government | <u>7,854,836</u> | <u>7,792,369</u> | <u>62,467</u> |
| Public Safety | | | |
| Police Patrol | | | |
| Salaries - Regular | 3,338,065 | 3,474,992 | (136,927) |
| Salaries - Holiday | 204,663 | 197,158 | 7,505 |
| Salaries - Auxiliary Officers | 20,000 | 11,696 | 8,304 |
| Salaries - Off Duty Officers | 8,000 | 5,191 | 2,809 |
| Salaries - Overtime | 350,458 | 316,763 | 33,695 |
| Fica - Employer | 17,998 | 17,365 | 633 |
| Medicare - Employer | 52,720 | 51,951 | 769 |
| Employee - Severance Pay | 1 | - | 1 |
| Ammunitions | 15,254 | 3,650 | 11,604 |
| Targets For Gun Range | 450 | 420 | 30 |
| K-9 | 350 | 40 | 310 |
| Dog Food | 500 | 499 | 1 |

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
For the Year Ended April 30, 2011

| | Final <u>Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|-------------------------------|------------------------|------------------|--|
| Veterinary Cost | \$ 1,000 | \$ 590 | \$ 410 |
| Other Police General Supplies | 2,000 | 1,970 | 30 |
| Car Wash | 2,500 | 2,336 | 164 |
| Miscellaneous Supplies | 3,600 | 3,464 | 136 |
| Other Police Equipment | <u>3,600</u> | <u>2,792</u> | <u>808</u> |
| Total Police Patrol | <u>4,021,159</u> | <u>4,090,877</u> | <u>(69,718)</u> |
| | | | |
| Police Investigations | | | |
| Salaries - Regular | 994,463 | 986,746 | 7,717 |
| Salaries - Holiday | 15,000 | 14,744 | 256 |
| Salaries - Temporary | 1,500 | 1,108 | 392 |
| Salaries - Overtime | 76,658 | 69,691 | 6,967 |
| Employee Severance Pay | 1 | - | 1 |
| Fica - Employer | 4,814 | 4,660 | 154 |
| Travel, Meeting & Conferences | 300 | - | 300 |
| Medicare - Employer | 14,855 | 12,344 | 2,511 |
| Printing & Binding | 75 | 69 | 6 |
| Other Purchased Services | 4,000 | 2,314 | 1,686 |
| Investigation Contingency | 750 | - | 750 |
| Other Police General Supplies | 3,275 | 2,208 | 1,067 |
| Leases - Equipment | 625 | 608 | 17 |
| Membership Dues | 585 | 250 | 335 |
| Subscriptions | 543 | 518 | 25 |
| Towing Expenditures | <u>750</u> | <u>595</u> | <u>155</u> |
| Total Police Investigations | <u>1,118,194</u> | <u>1,095,855</u> | <u>22,339</u> |
| | | | |
| Police Support Services | | | |
| Salaries - Regular | 854,629 | 860,274 | (5,645) |
| Salaries - Holiday | 26,136 | 23,713 | 2,423 |
| Salaries - Crossing Guards | 51,000 | 44,156 | 6,844 |
| Salaries - Temporary Help | 5,000 | 5,172 | (172) |
| Salaries - Overtime | 69,280 | 68,310 | 970 |
| Fica - Employer | 50,962 | 51,780 | (818) |
| Employee Severance Pay | 1 | - | 1 |
| Medicare - Employer | 14,290 | 12,851 | 1,439 |
| Printing & Binding | 12,000 | 11,791 | 209 |
| Computer Data Access | 15,852 | 15,817 | 35 |
| Miscellaneous Office Supplies | 2,500 | 1,628 | 872 |
| Veterinary Cost | 700 | 153 | 547 |
| Other Police General Supplies | 4,620 | 4,526 | 94 |
| Gas & Fuel | 120,000 | 128,924 | (8,924) |
| Telephone | 12,675 | 12,237 | 438 |
| Pager | <u>750</u> | <u>785</u> | <u>(35)</u> |

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
For the Year Ended April 30, 2011

| | Final <u>Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|-----------------------------------|------------------------|------------------|--|
| Cellular Phone | \$ 4,600 | \$ 5,779 | \$ (1,179) |
| Leases - Equipment | 8,500 | 8,345 | 155 |
| Police Department Equipment | 25,850 | 25,128 | 722 |
| Membership Dues | 95 | 92 | 3 |
| Animal Impoundment | 4,500 | 2,739 | 1,761 |
| Rodent Trapping | 3,000 | 900 | 2,100 |
| Total Police Support Services | <u>1,286,940</u> | <u>1,285,100</u> | <u>1,840</u> |
| Community Policing | | | |
| Other Police General Supplies | <u>13,150</u> | <u>11,211</u> | <u>1,939</u> |
| Police Administration | | | |
| Salaries - Regular | 455,520 | 456,984 | (1,464) |
| Salaries - Overtime | 100 | - | 100 |
| Employee Severance Pay | 1 | - | 1 |
| Fica - Employer | 13,420 | 13,301 | 119 |
| Tuition Reimbursement | 1 | - | 1 |
| Travel, Meeting & Conferences | 1,500 | 1,494 | 6 |
| Training & Seminars | 23,000 | 21,354 | 1,646 |
| Medicare - Employer | 5,005 | 4,936 | 69 |
| Printing & Binding | 750 | 143 | 607 |
| Software Support & Maintenance | 7,100 | 6,683 | 417 |
| Polygraph Test | 240 | 120 | 120 |
| Other Police General Supplies | 200 | 200 | - |
| Uniforms | 32,625 | 30,473 | 2,152 |
| Membership Dues | 1,000 | 880 | 120 |
| Accreditation (CALEA) | 6,900 | 6,900 | - |
| Miscellaneous Licenses | 300 | 275 | 25 |
| Subscriptions | 350 | 30 | 320 |
| D.U.I. Fund - Expenditures | 10,000 | 10,979 | (979) |
| Pull-Tab Fund - Expenditures | 1,500 | (3,567) | 5,067 |
| Chapter 56.5 Drug Fines | 1,000 | 231 | 769 |
| Local Law Enforcement Block Grant | 5,000 | - | 5,000 |
| Juvenile Diversion Program | 2,000 | 84 | 1,916 |
| Police - Misc Donations | 4,000 | 3,269 | 731 |
| Range Facility | 2,000 | 1,742 | 258 |
| Supervision Fines | 35,000 | 74,724 | (39,724) |
| G.R.E.A.T. Program Expenditures | 1,000 | 6,903 | (5,903) |
| State Tobacco Grants | 3,500 | 4,171 | (671) |
| Total Police Administration | <u>613,012</u> | <u>642,309</u> | <u>(29,297)</u> |
| Total Public Safety | <u>7,052,455</u> | <u>7,125,352</u> | <u>(72,897)</u> |

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
For the Year Ended April 30, 2011

| | Final <u>Budget</u> | Actual | Positive (Negative) from <u>Final Budget</u> |
|----------------------------------|------------------------|------------------|--|
| Highways and Streets | | | |
| Streets | | | |
| Salaries - Regular | \$ 709,015 | \$ 734,874 | \$ (25,859) |
| Salaries - Temporary | 4,000 | 3,698 | 302 |
| Salaries - Overtime | 47,827 | 59,172 | (11,345) |
| Fica - Employer | 44,134 | 47,984 | (3,850) |
| Travel, Meeting & Conferences | 1 | - | 1 |
| Training & Seminars | 1,600 | 1,582 | 18 |
| Medicare - Employer | 10,322 | 11,222 | (900) |
| Engineering | 2,500 | - | 2,500 |
| Debris Removal | 31,470 | 24,750 | 6,720 |
| 50/50 Curb-Cut Program | 1,500 | 1,178 | 322 |
| Other Property Services | 11,495 | 16,993 | (5,498) |
| Printing & Binding | 1,673 | 2,218 | (545) |
| Miscellaneous Office Supplies | 150 | 65 | 85 |
| Landscaping Supplies | 1,100 | 700 | 400 |
| Uniforms | 5,025 | 4,646 | 379 |
| Chemicals | 2,251 | 5,393 | (3,142) |
| Gas & Fuel | 61,800 | 59,041 | 2,759 |
| Miscellaneous Supplies | 3,500 | 3,177 | 323 |
| Pager | 600 | 633 | (33) |
| Cellular Phone | 650 | 421 | 229 |
| Electricity | 93,000 | 93,143 | (143) |
| Rentals - Equipment | 7,500 | 5,373 | 2,127 |
| Street Equipment | 11,110 | 10,265 | 845 |
| Streets Other Equipment | 115,675 | 55,695 | 59,980 |
| Total Streets | <u>1,167,898</u> | <u>1,142,223</u> | <u>25,675</u> |
| Fleet Maintenance | | | |
| Salaries - Regular | 191,868 | 180,847 | 11,021 |
| Salaries - Overtime | 4,800 | 1,236 | 3,564 |
| Fica - Employer | 11,896 | 11,002 | 894 |
| Training & Seminars | 500 | 249 | 251 |
| Medicare - Employer | 2,781 | 2,573 | 208 |
| Debris Removal | 1,200 | 362 | 838 |
| Printing & Binding | 250 | 25 | 225 |
| Miscellaneous Office Supplies | 100 | 20 | 80 |
| Uniforms | 1,270 | 1,179 | 91 |
| Chemicals | 1,300 | 1,127 | 173 |
| Gas & Fuel | 600 | 263 | 337 |
| Miscellaneous Inventory Supplies | 94,500 | 93,823 | 677 |

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
For the Year Ended April 30, 2011

| | Final <u>Budget</u> | Actual | Positive (Negative) from <u>Final Budget</u> |
|----------------------------------|------------------------|------------------|--|
| Miscellaneous Supplies | \$ 15,965 | \$ 14,866 | \$ 1,099 |
| Fleet Maintenance | 3,750 | 1,643 | 2,107 |
| Pager | 200 | 154 | 46 |
| Cellular Phone | 400 | 421 | (21) |
| Leases - Equipment | 2,575 | 1,387 | 1,188 |
| Fleet Maintenance Equipment | 1,500 | 385 | 1,115 |
| Membership Dues | 700 | 455 | 245 |
| Total Fleet Maintenance | <u>336,155</u> | <u>312,017</u> | <u>24,138</u> |
| Parks and Grounds | | | |
| Salaries - Regular | 966,743 | 1,019,665 | (52,922) |
| Salaries - Temporary | 13,500 | 12,701 | 799 |
| Salaries - Overtime | 38,500 | 46,153 | (7,653) |
| Fica - Employer | 65,950 | 63,331 | 2,619 |
| Travel, Meeting & Conferences | 400 | 402 | (2) |
| Training & Seminars | 1,364 | 1,314 | 50 |
| Medicare - Employer | 15,424 | 14,811 | 613 |
| Software Support and Maintenance | 2,232 | 2,184 | 48 |
| Other Purchased Services | 51,974 | 54,848 | (2,874) |
| Topdressing Soil | 2,000 | 1,995 | 5 |
| Gravel and Sand | 500 | 496 | 4 |
| Landscaping Supplies | 14,000 | 13,612 | 388 |
| Fertilizer | 10,200 | 10,197 | 3 |
| Uniforms | 6,000 | 5,278 | 722 |
| Gas & Fuel | 39,000 | 49,422 | (10,422) |
| Miscellaneous Supplies | 36,600 | 36,574 | 26 |
| Parks & Grounds Tools | 3,330 | 3,229 | 101 |
| Pager | 780 | 834 | (54) |
| Cellular Phone | 1,284 | 1,359 | (75) |
| Electricity | 37,000 | 34,501 | 2,499 |
| Rentals - Equipment | 7,300 | 6,941 | 359 |
| Equipment | 1,500 | 1,471 | 29 |
| Membership Dues | 1,255 | 855 | 400 |
| Total Parks and Grounds | <u>1,316,836</u> | <u>1,382,173</u> | <u>(65,337)</u> |
| Public Services | | | |
| Salaries - Regular | 137,140 | 136,376 | 764 |
| Fica - Employer | 8,505 | 8,262 | 243 |
| Travel, Meeting & Conferences | 250 | - | 250 |
| Training & Seminars | 530 | - | 530 |
| Medicare - Employer | 1,990 | 1,946 | 44 |
| Other Equipment | 2,296 | 1,953 | 343 |

(Continued)

GENERAL ACCOUNT
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 For the Year Ended April 30, 2011

| | Final <u>Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|---|------------------------|----------------------|--|
| Miscellaneous Office Supplies | \$ 1,100 | \$ 811 | \$ 289 |
| Uniforms | 332 | - | 332 |
| Gas & Fuel | 1,730 | 1,524 | 206 |
| Cellular Phone | 700 | 847 | (147) |
| Leases - Equipment | 4,000 | 3,645 | 355 |
| Public Works Facilities | 400 | 292 | 108 |
| Membership Dues | 760 | 774 | (14) |
| Total Public Services | <u>159,733</u> | <u>156,430</u> | <u>3,303</u> |
| Total Highways and Streets | <u>2,980,622</u> | <u>2,992,843</u> | <u>(12,221)</u> |
| Capital Outlay | | | |
| Administration - Other Furniture & Fixtures | 350 | 186 | 164 |
| Police Patrol - Equipment | 900 | 900 | - |
| Police Support Services - Vehicles | 1,500 | 1,474 | 26 |
| Streets - Equipment | 13,588 | 5,307 | 8,281 |
| Parks and Grounds - Equipment | 8,715 | 8,699 | 16 |
| Parks and Grounds - Other Equipment | 4,336 | 4,336 | - |
| Total Capital Outlay | <u>29,389</u> | <u>20,902</u> | <u>8,487</u> |
| TOTAL EXPENDITURES | <u>\$ 17,917,302</u> | <u>\$ 17,931,466</u> | <u>\$ (14,164)</u> |

LIABILITY INSURANCE ACCOUNT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | Final Budget | Actual | Positive (Negative) from Final Budget |
|---|---------------------|---------------------|---|
| REVENUES | | | |
| Taxes | \$ 624,231 | \$ 581,683 | \$ (42,548) |
| Interest | 4,000 | 25,446 | 21,446 |
| TOTAL REVENUES | <u>628,231</u> | <u>607,129</u> | <u>(21,102)</u> |
| EXPENDITURES | | | |
| General Government | | | |
| Liability Insurance Premiums | 476,568 | 415,161 | 61,407 |
| Liability Insurance - Consulting | 49,000 | 46,000 | 3,000 |
| Liability Insurance - Self Insured | 301,000 | 353,865 | (52,865) |
| Medical - Employer | 5,564 | - | 5,564 |
| F-Time & Reg. Part-Time | 36,773 | 36,835 | (62) |
| FICA - Employer | 2,280 | 2,238 | 42 |
| IMRF - Employer | 4,242 | 4,391 | (149) |
| Medical - Employer | 4,493 | 5,561 | (1,068) |
| Medicare - Employer | 534 | 524 | 10 |
| TOTAL EXPENDITURES | <u>880,454</u> | <u>864,575</u> | <u>15,879</u> |
| Excess (deficiency) of revenues over expenditures | <u>(252,223)</u> | <u>(257,446)</u> | <u>(5,223)</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers In | 78,184 | 78,184 | - |
| TOTAL OTHER FINANCING SOURCES (USES) | <u>78,184</u> | <u>78,184</u> | <u>-</u> |
| Net Change in Fund Balance | <u>\$ (174,039)</u> | <u>(179,262)</u> | <u>\$ (5,223)</u> |
| Fund Balance at beginning of year | | <u>3,397,417</u> | |
| Fund Balance at end of year | | <u>\$ 3,218,155</u> | |

SPECIAL REVENUE FUND

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.

MOTOR FUEL TAX FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | Final Budget | Actual | Positive (Negative) from Final Budget |
|---|---------------------|---------------------|---|
| REVENUES | | | |
| Taxes | \$ 2,040,000 | \$ 2,125,232 | \$ 85,232 |
| Intergovernmental | 938,129 | 933,480 | (4,649) |
| Interest | 1,500 | 1,514 | 14 |
| Miscellaneous Income | <u>17,000</u> | <u>17,454</u> | <u>454</u> |
| TOTAL REVENUES | <u>2,996,629</u> | <u>3,077,680</u> | <u>81,051</u> |
| EXPENDITURES | | | |
| Highways and Streets | | | |
| Motor Fuel Tax | | | |
| Street Improvements | <u>760,080</u> | <u>272,568</u> | <u>487,512</u> |
| TOTAL EXPENDITURES | <u>760,080</u> | <u>272,568</u> | <u>487,512</u> |
| Excess (deficiency) of revenues over expenditures | <u>2,236,549</u> | <u>2,805,112</u> | <u>(568,563)</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers In | 212,697 | 212,697 | - |
| Transfers Out | <u>(1,121,051)</u> | <u>(1,121,051)</u> | <u>-</u> |
| TOTAL OTHER FINANCING SOURCES (USES) | <u>(908,354)</u> | <u>(908,354)</u> | <u>-</u> |
| Net Change in Fund Balance | <u>\$ 1,328,195</u> | 1,896,758 | <u>\$ 568,563</u> |
| Fund Balance at beginning of year | | <u>505,958</u> | |
| Fund Balance at end of year | | <u>\$ 2,402,716</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, 2011

| | Final Budget | Actual | Positive (Negative) from Final Budget |
|---|--------------------|--------------------|---|
| REVENUES | | | |
| Taxes | \$ 1,916,524 | \$ 1,815,494 | \$ (101,030) |
| Interest | 1,500 | 1,956 | 456 |
| Miscellaneous | - | 497,453 | 497,453 |
| TOTAL REVENUES | <u>1,918,024</u> | <u>2,314,903</u> | <u>396,879</u> |
| EXPENDITURES | | | |
| Debt Service | | | |
| Principal Payments | 2,497,758 | 2,875,000 | (377,242) |
| Interest Payments | 833,412 | 1,994,562 | (1,161,150) |
| Fiscal Charges | 2,000 | 2,783 | (783) |
| TOTAL EXPENDITURES | <u>3,333,170</u> | <u>4,872,345</u> | <u>(1,539,175)</u> |
| Excess (deficiency) of revenues over expenditures | <u>(1,415,146)</u> | <u>(2,557,442)</u> | <u>(1,142,296)</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers In | <u>1,433,656</u> | <u>1,544,871</u> | <u>111,215</u> |
| TOTAL OTHER FINANCING SOURCES (USES) | <u>1,433,656</u> | <u>1,544,871</u> | <u>111,215</u> |
| Net Change in Fund Balance | <u>\$ 18,510</u> | <u>(1,012,571)</u> | <u>\$ (1,031,081)</u> |
| Fund Balance at beginning of year | | <u>1,454,106</u> | |
| Fund Balance at end of year | | <u>\$ 441,535</u> | |

CAPITAL PROJECT FUND

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 2009 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | <u>Final Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|---|-------------------------|---------------------|--|
| REVENUES | | | |
| Interest | \$ 25,300 | \$ 25,486 | \$ 186 |
| TOTAL REVENUES | <u>25,300</u> | <u>25,486</u> | <u>186</u> |
| EXPENDITURES | | | |
| Capital Outlay | | | |
| Tertiary Filter Design | 88,508 | 77,324 | 11,184 |
| Police Department Schematic Design | 563,744 | 546,127 | 17,617 |
| Street Improvement Program | 3,808,741 | 3,541,383 | 267,358 |
| Polo Club Sanitary Sewer | <u>454,766</u> | <u>447,009</u> | <u>7,757</u> |
| Total Capital Outlay | <u>4,915,759</u> | <u>4,611,843</u> | <u>303,916</u> |
| TOTAL EXPENDITURES | <u>4,915,759</u> | <u>4,611,843</u> | <u>303,916</u> |
| Excess (deficiency) of revenues over expenditures | <u>(4,890,459)</u> | <u>(4,586,357)</u> | <u>304,102</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers Out | <u>(400,000)</u> | <u>(400,000)</u> | <u>-</u> |
| TOTAL OTHER FINANCING SOURCES (USES) | <u>(400,000)</u> | <u>(400,000)</u> | <u>-</u> |
| Net Change in Fund Balance | <u>\$ (5,290,459)</u> | <u>(4,986,357)</u> | <u>\$ 304,102</u> |
| Fund Balance at beginning of year | | <u>6,036,173</u> | |
| Fund Balance at end of year | | <u>\$ 1,049,816</u> | |

GOB SERIES 2010 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | Final <u>Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|------------------------------------|------------------------|----------------------|--|
| REVENUES | | | |
| Intergovernmental | \$ 100,000 | \$ 100,000 | \$ - |
| Interest | <u>131,200</u> | <u>147,072</u> | <u>15,872</u> |
| TOTAL REVENUES | <u>231,200</u> | <u>247,072</u> | <u>15,872</u> |
| EXPENDITURES | | | |
| Capital Outlay | | | |
| Engineering Design/Const. | 70,000 | - | 70,000 |
| WPCF - Tertiary Filter Replacement | 2,400,000 | 1,698,297 | 701,703 |
| Bloomington Road Watermain | 1,292,783 | 618,339 | 674,444 |
| CDBG Match for NSA Project | 300,000 | - | 300,000 |
| Sports Hub/Aquatic Park | 8,579,864 | 395,370 | 8,184,494 |
| Aquatic Center Parking Lot | 400,000 | - | 400,000 |
| Civic Center East Parking | 700,000 | - | 700,000 |
| Civic Center Front Entrance | 643,557 | 609,741 | 33,816 |
| Civic Center Int. Renovation | 1,000,000 | 75,508 | 924,492 |
| Golf Course Kitchen Improvement | 1,000,000 | 844,795 | 155,205 |
| New Police Dept. Building | 13,000,000 | 1,869,160 | 11,130,840 |
| Generator Replacement | 300,000 | - | 300,000 |
| Chlorine Retrofit Project | 230,000 | - | 230,000 |
| Digester | 300,000 | - | 300,000 |
| Televising Equipment | <u>200,000</u> | <u>-</u> | <u>200,000</u> |
| Total Capital Outlay | <u>30,416,204</u> | <u>6,111,210</u> | <u>23,533,291</u> |
| TOTAL EXPENDITURES | <u>30,416,204</u> | <u>6,111,210</u> | <u>24,304,994</u> |
| Net Change in Fund Balance | <u>\$ (30,185,004)</u> | <u>(5,864,138)</u> | <u>\$ 24,320,866</u> |
| Fund Balance at beginning of year | | <u>29,169,385</u> | |
| Fund Balance at end of year | | <u>\$ 23,305,247</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.

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 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 REVENUE FUNDS
(CONTINUED)**

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.

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.

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.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEET
 April 30, 2011

| | Special Revenue Funds | | | |
|---|-----------------------|---------------------------|--------------------------------|-----------------------|
| | Recreation Fund | Emergency Service Fund | Handicapped Recreation Fund | Founders' Day Fund |
| ASSETS | | | | |
| Cash and Investments | \$ 553,923 | \$ 14,279 | \$ 111,283 | \$ 8,180 |
| Property Taxes Receivable | 1,163,574 | 60,527 | 183,176 | - |
| Accounts Receivable (Net of Allowance) | 110 | - | - | - |
| Interest Receivable | - | - | - | - |
| Intergovernmental Receivable | - | - | - | - |
| Interfund Receivable | 11,225 | - | - | - |
| TOTAL ASSETS | \$ 1,728,832 | \$ 74,806 | \$ 294,459 | \$ 8,180 |
| LIABILITIES AND FUND BALANCE | | | | |
| LIABILITIES | | | | |
| Accounts Payable | \$ 25,247 | \$ 3,960 | \$ - | \$ - |
| Accrued Payroll | 25,152 | - | - | - |
| Deposits Payable | 1,908 | - | - | - |
| Interest Payable | - | - | - | - |
| Interfund Payable | - | - | - | - |
| Deferred Revenue | 591,165 | 30,614 | 92,648 | - |
| Other Payables | 4,528 | - | - | - |
| TOTAL LIABILITIES | 648,000 | 34,574 | 92,648 | - |
| FUND BALANCE | | | | |
| Fund Balance - Reserved for Encumbrances | 1,800 | - | - | - |
| Fund Balance - Reserved for TIF Projects | - | - | - | - |
| Fund Balance - Unreserved | 1,079,032 | 40,232 | 201,811 | 8,180 |
| TOTAL FUND BALANCE | 1,080,832 | 40,232 | 201,811 | 8,180 |
| TOTAL LIABILITIES AND FUND BALANCE | \$ 1,728,832 | \$ 74,806 | \$ 294,459 | \$ 8,180 |

(Continued)

| Special Revenue Funds | | | | | |
|--|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| 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 |
| \$ 93,188 | \$ 29,730 | \$ - | \$ 3,564 | \$ 86,710 | \$ 154,520 |
| - | 16,934 | 44,604 | 44,466 | 19,800 | 38,344 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| <u>\$ 93,188</u> | <u>\$ 46,664</u> | <u>\$ 44,604</u> | <u>\$ 48,030</u> | <u>\$ 106,510</u> | <u>\$ 192,864</u> |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | 116,483 | - | - | - |
| - | 8,468 | 23,194 | 21,141 | 9,900 | 19,171 |
| - | - | - | - | - | - |
| <u>-</u> | <u>8,468</u> | <u>139,677</u> | <u>21,141</u> | <u>9,900</u> | <u>19,171</u> |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| <u>93,188</u> | <u>38,196</u> | <u>(95,073)</u> | <u>26,889</u> | <u>96,610</u> | <u>173,693</u> |
| <u>93,188</u> | <u>38,196</u> | <u>(95,073)</u> | <u>26,889</u> | <u>96,610</u> | <u>173,693</u> |
| <u>\$ 93,188</u> | <u>\$ 46,664</u> | <u>\$ 44,604</u> | <u>\$ 48,030</u> | <u>\$ 106,510</u> | <u>\$ 192,864</u> |

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS

COMBINING BALANCE SHEET

April 30, 2011

| | Special Revenue Funds | | | |
|---|---------------------------------|---------------------------------|---------------------------------|------------------|
| | Special Service Area #6 Fund | Special Service Area #7 Fund | Special Service Area #8 Fund | Article 36 Fund |
| ASSETS | | | | |
| Cash and Investments | \$ 15,955 | \$ 208,727 | \$ 64,403 | \$ 98,557 |
| Property Taxes Receivable | 37,118 | 21,222 | 12,720 | - |
| Accounts Receivable (Net of Allowance) | - | - | - | - |
| Interest Receivable | - | - | - | - |
| Intergovernmental Receivable | - | - | - | - |
| Interfund Receivable | - | - | - | - |
| TOTAL ASSETS | \$ 53,073 | \$ 229,949 | \$ 77,123 | \$ 98,557 |
| LIABILITIES AND FUND BALANCE | | | | |
| LIABILITIES | | | | |
| Accounts Payable | \$ - | \$ - | \$ - | \$ 1,661 |
| Accrued Payroll | - | - | - | - |
| Deposits Payable | - | - | - | - |
| Interest Payable | - | - | - | - |
| Interfund Payable | - | - | - | - |
| Deferred Revenue | 18,555 | 10,611 | 7,120 | - |
| Other Payables | - | - | - | - |
| TOTAL LIABILITIES | 18,555 | 10,611 | 7,120 | 1,661 |
| FUND BALANCE | | | | |
| Fund Balance - Reserved for Encumbrances | - | - | - | - |
| Fund Balance - Reserved for TIF Projects | - | - | - | - |
| Fund Balance - Unreserved | 34,518 | 219,338 | 70,003 | 96,896 |
| TOTAL FUND BALANCE | 34,518 | 219,338 | 70,003 | 96,896 |
| TOTAL LIABILITIES AND FUND BALANCE | \$ 53,073 | \$ 229,949 | \$ 77,123 | \$ 98,557 |

(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 |
| \$ 2,364,376 | \$ 138,110 | \$ 378,944 | \$ 95,023 | \$ - | \$ 376,502 | \$ 25,603 |
| 641,670 | 1,759 | 158,438 | 4,886 | - | 789,254 | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | 15,761 | - | - | - | - |
| <u>\$ 3,006,046</u> | <u>\$ 139,869</u> | <u>\$ 553,143</u> | <u>\$ 99,909</u> | <u>\$ -</u> | <u>\$ 1,165,756</u> | <u>\$ 25,603</u> |
| | | | | | | |
| \$ 48,844 | \$ - | \$ 12,080 | \$ 170 | \$ 411 | \$ 192,461 | \$ 187 |
| - | - | - | - | - | 2,416 | - |
| - | - | 7,659 | - | - | - | - |
| - | - | 15,761 | - | - | - | - |
| - | - | - | - | 30,249 | - | - |
| 299,781 | 880 | 72,514 | 2,443 | - | 399,189 | - |
| - | - | - | - | - | - | - |
| <u>348,625</u> | <u>880</u> | <u>108,014</u> | <u>2,613</u> | <u>30,660</u> | <u>594,066</u> | <u>187</u> |
| | | | | | | |
| 6,210 | - | - | - | - | - | - |
| 2,651,211 | 138,989 | 445,129 | 97,296 | - | - | - |
| - | - | - | - | (30,660) | 571,690 | 25,416 |
| <u>2,657,421</u> | <u>138,989</u> | <u>445,129</u> | <u>97,296</u> | <u>(30,660)</u> | <u>571,690</u> | <u>25,416</u> |
| | | | | | | |
| <u>\$ 3,006,046</u> | <u>\$ 139,869</u> | <u>\$ 553,143</u> | <u>\$ 99,909</u> | <u>\$ -</u> | <u>\$ 1,165,756</u> | <u>\$ 25,603</u> |

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEET
 April 30, 2011

| | Total Special Revenue Funds | Capital Project Funds | | |
|---|-----------------------------------|-----------------------------|------------------------------|--------------------------|
| | | Vehicle Replacement Fund | Computer Replacement Fund | Capital Projects Fund |
| ASSETS | | | | |
| Cash and Investments | \$ 4,821,577 | \$ 2,860,720 | \$ 267,884 | \$ 58,715 |
| Property Taxes Receivable | 3,238,492 | - | - | - |
| Accounts Receivable (Net of Allowance) | 110 | - | - | - |
| Interest Receivable | - | 3,175 | - | - |
| Intergovernmental Receivable | - | - | - | 32,305 |
| Interfund Receivable | 26,986 | - | - | - |
| TOTAL ASSETS | \$ 8,087,165 | \$ 2,863,895 | \$ 267,884 | \$ 91,020 |
| LIABILITIES AND FUND BALANCE | | | | |
| LIABILITIES | | | | |
| Accounts Payable | \$ 285,021 | \$ 82,259 | \$ 538 | \$ 994 |
| Accrued Payroll | 27,568 | - | - | - |
| Deposits Payable | 9,567 | - | - | - |
| Interest Payable | 15,761 | - | - | - |
| Interfund Payable | 146,732 | - | - | - |
| Deferred Revenue | 1,607,394 | - | - | 185,601 |
| Other Payables | 4,528 | - | - | - |
| TOTAL LIABILITIES | 2,096,571 | 82,259 | 538 | 186,595 |
| FUND BALANCE | | | | |
| Fund Balance - Reserved for Encumbrances | 8,010 | 13,750 | 5,794 | 51,762 |
| Fund Balance - Reserved for TIF Projects | 3,332,625 | - | - | - |
| Fund Balance - Unreserved | 2,649,959 | 2,767,886 | 261,552 | (147,337) |
| TOTAL FUND BALANCE | 5,990,594 | 2,781,636 | 267,346 | (95,575) |
| TOTAL LIABILITIES AND FUND BALANCE | \$ 8,087,165 | \$ 2,863,895 | \$ 267,884 | \$ 91,020 |

(Continued)

| Capital Project Funds | | | | Total Capital Projects Funds | Total Nonmajor Governmental Funds |
|-----------------------|--------------------------------|----------------------|----------------------|------------------------------|-----------------------------------|
| Cart Replacement Fund | Recreation Equipment Repl Fund | GOB Series 2007 Fund | GOB Series 2008 Fund | | |
| \$ 1,365 | \$ 121,842 | \$ 21,365 | \$ 561,701 | \$ 3,893,592 | \$ 8,715,169 |
| - | - | - | - | - | 3,238,492 |
| - | - | - | - | - | 110 |
| - | - | - | - | 3,175 | 3,175 |
| - | - | - | - | 32,305 | 32,305 |
| - | - | - | - | - | 26,986 |
| <u>\$ 1,365</u> | <u>\$ 121,842</u> | <u>\$ 21,365</u> | <u>\$ 561,701</u> | <u>\$ 3,929,072</u> | <u>\$ 12,016,237</u> |
| \$ - | \$ 101,156 | \$ 621 | \$ 43,597 | \$ 229,165 | \$ 514,186 |
| - | - | - | - | - | 27,568 |
| - | - | - | - | - | 9,567 |
| - | - | - | - | - | 15,761 |
| - | - | - | - | - | 146,732 |
| - | - | - | - | 185,601 | 1,792,995 |
| - | - | - | - | - | 4,528 |
| <u>-</u> | <u>101,156</u> | <u>621</u> | <u>43,597</u> | <u>414,766</u> | <u>2,511,337</u> |
| - | - | 15,173 | - | 86,479 | 94,489 |
| - | - | - | - | - | 3,332,625 |
| <u>1,365</u> | <u>20,686</u> | <u>5,571</u> | <u>518,104</u> | <u>3,427,827</u> | <u>6,077,786</u> |
| <u>1,365</u> | <u>20,686</u> | <u>20,744</u> | <u>518,104</u> | <u>3,514,306</u> | <u>9,504,900</u> |
| <u>\$ 1,365</u> | <u>\$ 121,842</u> | <u>\$ 21,365</u> | <u>\$ 561,701</u> | <u>\$ 3,929,072</u> | <u>\$ 12,016,237</u> |

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 Year Ended April 30, 2011

| | Special Revenue Funds | | | |
|---|-----------------------|---------------------------|--------------------------------|-----------------------|
| | Recreation Fund | Emergency Service Fund | Handicapped Recreation Fund | Founders' Day Fund |
| REVENUES | | | | |
| Taxes | \$ 1,178,758 | \$ 66,664 | \$ 202,169 | \$ - |
| Charges for Services | 681,263 | - | - | 237,395 |
| Donations | 1,350 | - | - | 1,000 |
| Intergovernmental | - | 5,500 | - | - |
| Interest | 967 | 140 | 149 | 56 |
| Miscellaneous | 135 | - | - | 18,539 |
| TOTAL REVENUES | <u>1,862,473</u> | <u>72,304</u> | <u>202,318</u> | <u>256,990</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| General Government | - | - | - | - |
| Public Safety | - | 41,182 | - | - |
| Highways and Streets | - | - | - | - |
| Culture and Recreation | 1,715,025 | - | 191,361 | 228,251 |
| Capital Outlay | 8,928 | 130,030 | - | - |
| TOTAL EXPENDITURES | <u>1,723,953</u> | <u>171,212</u> | <u>191,361</u> | <u>228,251</u> |
| Excess (deficiency) of revenues over expenditures | <u>138,520</u> | <u>(98,908)</u> | <u>10,957</u> | <u>28,739</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers In | - | - | - | - |
| Transfers Out | (22,234) | (6,778) | - | (30,010) |
| TOTAL OTHER FINANCING SOURCES (USES) | <u>(22,234)</u> | <u>(6,778)</u> | <u>-</u> | <u>(30,010)</u> |
| Net Change in Fund Balance | 116,286 | (105,686) | 10,957 | (1,271) |
| Fund Balances at beginning of year | <u>964,546</u> | <u>145,918</u> | <u>190,854</u> | <u>9,451</u> |
| Fund Balances at end of year | <u>\$ 1,080,832</u> | <u>\$ 40,232</u> | <u>\$ 201,811</u> | <u>\$ 8,180</u> |

(Continued)

| Special Revenue Funds | | | | | |
|--|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| 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 |
| \$ - | \$ 18,643 | \$ 46,127 | \$ 50,693 | \$ 22,677 | \$ 40,030 |
| - | - | - | - | - | - |
| 7,009 | - | - | - | - | - |
| - | - | - | - | - | - |
| 99 | 39 | 15 | 64 | 129 | 229 |
| 35,060 | - | - | - | - | - |
| <u>42,168</u> | <u>18,682</u> | <u>46,142</u> | <u>50,757</u> | <u>22,806</u> | <u>40,259</u> |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 4,710 | - | - | - | - | - |
| - | - | - | - | - | - |
| <u>4,710</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <u>37,458</u> | <u>18,682</u> | <u>46,142</u> | <u>50,757</u> | <u>22,806</u> | <u>40,259</u> |
| - | - | - | - | - | - |
| - | (13,042) | (110,668) | (83,413) | (10,224) | (17,157) |
| - | (13,042) | (110,668) | (83,413) | (10,224) | (17,157) |
| 37,458 | 5,640 | (64,526) | (32,656) | 12,582 | 23,102 |
| <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>93,188</u> | \$ <u>38,196</u> | \$ <u>(95,073)</u> | \$ <u>26,889</u> | \$ <u>96,610</u> | \$ <u>173,693</u> |

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 Year Ended April 30, 2011

| | Special Revenue Funds | | | |
|---|---------------------------------|---------------------------------|---------------------------------|-----------------|
| | Special Service Area #6 Fund | Special Service Area #7 Fund | Special Service Area #8 Fund | Article 36 Fund |
| REVENUES | | | | |
| Taxes | \$ 39,758 | \$ 22,178 | \$ 12,095 | \$ - |
| Charges for Services | - | - | - | - |
| Donations | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Interest | 125 | 293 | 88 | 114 |
| Miscellaneous | - | - | - | 51,087 |
| TOTAL REVENUES | 39,883 | 22,471 | 12,183 | 51,201 |
| EXPENDITURES | | | | |
| Current: | | | | |
| General Government | - | - | - | - |
| Public Safety | - | - | - | 27,882 |
| Highways and Streets | - | - | - | - |
| Culture and Recreation | - | - | - | - |
| Capital Outlay | 93,495 | - | - | - |
| TOTAL EXPENDITURES | 93,495 | - | - | 27,882 |
| Excess (deficiency) of revenues over expenditures | (53,612) | 22,471 | 12,183 | 23,319 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers In | - | - | - | - |
| Transfers Out | (14,863) | - | - | - |
| TOTAL OTHER FINANCING SOURCES (USES) | (14,863) | - | - | - |
| Net Change in Fund Balance | (68,475) | 22,471 | 12,183 | 23,319 |
| Fund Balances at beginning of year | 102,993 | 196,867 | 57,820 | 73,577 |
| Fund Balances at end of year | \$ 34,518 | \$ 219,338 | \$ 70,003 | \$ 96,896 |

(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 |
| \$ 677,785 | \$ 1,818 | \$ 496,703 | \$ 2,443 | \$ - | \$ 780,430 | \$ - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | 610 |
| - | - | - | - | - | - | - |
| 3,478 | 342 | 498 | - | - | 806 | 44 |
| - | - | - | - | - | - | 230 |
| <u>681,263</u> | <u>2,160</u> | <u>497,201</u> | <u>2,443</u> | <u>-</u> | <u>781,236</u> | <u>884</u> |
| - | - | - | - | - | 742,140 | - |
| - | - | - | - | - | - | - |
| 60,428 | 468 | 16,426 | 8,705 | 29,403 | - | - |
| - | - | - | - | - | - | 6,082 |
| - | - | - | - | - | - | - |
| <u>60,428</u> | <u>468</u> | <u>358,571</u> | <u>8,705</u> | <u>29,403</u> | <u>742,140</u> | <u>6,082</u> |
| <u>620,835</u> | <u>1,692</u> | <u>138,630</u> | <u>(6,262)</u> | <u>(29,403)</u> | <u>39,096</u> | <u>(5,198)</u> |
| - | - | - | 210,000 | - | - | - |
| <u>(311,000)</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <u>(311,000)</u> | <u>-</u> | <u>-</u> | <u>210,000</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| 309,835 | 1,692 | 138,630 | 203,738 | (29,403) | 39,096 | (5,198) |
| <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>\$ 2,657,421</u> | <u>\$ 138,989</u> | <u>\$ 445,129</u> | <u>\$ 97,296</u> | <u>\$ (30,660)</u> | <u>\$ 571,690</u> | <u>\$ 25,416</u> |

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 Year Ended April 30, 2011

| | Total Special Revenue Funds | Capital Project Funds | | |
|---|-----------------------------------|-----------------------------|------------------------------|--------------------------|
| | | Vehicle Replacement Fund | Computer Replacement Fund | Capital Projects Fund |
| REVENUES | | | | |
| Taxes | \$ 3,658,971 | \$ - | \$ - | \$ - |
| Charges for Services | 918,658 | - | - | - |
| Donations | 9,969 | - | - | - |
| Intergovernmental | 5,500 | - | - | 1,975,493 |
| Interest | 7,675 | 12,613 | 355 | 1,455 |
| Miscellaneous | 105,051 | 72,471 | - | - |
| TOTAL REVENUES | 4,705,824 | 85,084 | 355 | 1,976,948 |
| EXPENDITURES | | | | |
| Current: | | | | |
| General Government | 742,140 | - | - | - |
| Public Safety | 69,064 | - | - | - |
| Highways and Streets | 115,430 | - | - | - |
| Culture and Recreation | 2,145,429 | - | - | - |
| Capital Outlay | 232,453 | 383,748 | 66,044 | 2,006,932 |
| TOTAL EXPENDITURES | 3,646,661 | 383,748 | 66,044 | 2,006,932 |
| Excess (deficiency) of revenues over expenditures | 1,059,163 | (298,664) | (65,689) | (29,984) |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers In | 210,000 | 147,548 | 98,374 | - |
| Transfers Out | (619,389) | - | - | (212,697) |
| TOTAL OTHER FINANCING SOURCES (USES) | (409,389) | 147,548 | 98,374 | (212,697) |
| Net Change in Fund Balance | 649,774 | (151,116) | 32,685 | (242,681) |
| Fund Balances at beginning of year | 5,340,820 | 2,932,752 | 234,661 | 147,106 |
| Fund Balances at end of year | \$ 5,990,594 | \$ 2,781,636 | \$ 267,346 | \$ (95,575) |

(Continued)

| | | Capital Project Funds | | Total Capital Project Funds | Total Nonmajor Governmental Funds |
|-----------------------|--------------------------------|-----------------------|----------------------|-----------------------------|-----------------------------------|
| Cart Replacement Fund | Recreation Equipment Repl Fund | GOB Series 2007 Fund | GOB Series 2008 Fund | | |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ 3,658,971 |
| - | - | - | - | - | 918,658 |
| - | - | - | - | - | 9,969 |
| - | - | - | - | 1,975,493 | 1,980,993 |
| 2 | 174 | 754 | 1,170 | 16,523 | 24,198 |
| - | - | - | - | 72,471 | 177,522 |
| <u>2</u> | <u>174</u> | <u>754</u> | <u>1,170</u> | <u>2,064,487</u> | <u>6,770,311</u> |
| - | - | - | - | - | 742,140 |
| - | - | - | - | - | 69,064 |
| - | - | - | - | - | 115,430 |
| - | - | - | - | - | 2,145,429 |
| - | - | 1,075,713 | 180,149 | 3,712,586 | 3,945,039 |
| - | - | 1,075,713 | 180,149 | 3,712,586 | 7,359,247 |
| <u>2</u> | <u>174</u> | <u>(1,074,959)</u> | <u>(178,979)</u> | <u>(1,648,099)</u> | <u>(588,936)</u> |
| - | 7,500 | 400,000 | - | 653,422 | 863,422 |
| - | - | - | - | (212,697) | (832,086) |
| - | 7,500 | 400,000 | - | 440,725 | 31,336 |
| 2 | 7,674 | (674,959) | (178,979) | (1,207,374) | (557,600) |
| <u>1,363</u> | <u>13,012</u> | <u>695,703</u> | <u>697,083</u> | <u>4,721,680</u> | <u>10,062,500</u> |
| \$ <u>1,365</u> | \$ <u>20,686</u> | \$ <u>20,744</u> | \$ <u>518,104</u> | \$ <u>3,514,306</u> | \$ <u>9,504,900</u> |

RECREATION FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | Final Budget | Actual | Positive (Negative) from Final Budget |
|---|------------------|---------------------|---|
| REVENUES | | | |
| Taxes | \$ 1,164,955 | \$ 1,178,758 | \$ 13,803 |
| Charges for Services | 687,517 | 681,263 | (6,254) |
| Donations | 2,500 | 1,350 | (1,150) |
| Interest | 1,000 | 967 | (33) |
| Miscellaneous | - | 135 | 135 |
| TOTAL REVENUES | <u>1,855,972</u> | <u>1,862,473</u> | <u>6,501</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Culture and Recreation | 1,780,155 | 1,715,025 | 65,130 |
| Capital Outlay | 9,100 | 8,928 | 172 |
| TOTAL EXPENDITURES | <u>1,789,255</u> | <u>1,723,953</u> | <u>65,302</u> |
| Excess (deficiency) of revenues over expenditures | <u>66,717</u> | <u>138,520</u> | <u>71,803</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers Out | <u>(22,234)</u> | <u>(22,234)</u> | <u>-</u> |
| TOTAL OTHER FINANCING SOURCES (USES) | <u>(22,234)</u> | <u>(22,234)</u> | <u>-</u> |
| Net Change in Fund Balance | <u>\$ 44,483</u> | 116,286 | <u>\$ 71,803</u> |
| Fund Balance at beginning of year | | <u>964,546</u> | |
| Fund Balance at end of year | | <u>\$ 1,080,832</u> | |

RECREATION FUND
 SCHEDULE OF DETAILED REVENUES
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | <u>Final</u> <u>Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|----------------------------|-------------------------------|---------------------|--|
| REVENUES | | | |
| Taxes | | | |
| Property Taxes | \$ 1,164,955 | \$ 1,178,758 | \$ 13,803 |
| Charges for Services | | | |
| Program Revenue | 332,641 | 313,991 | (18,650) |
| Preschool Revenue | 145,000 | 155,444 | 10,444 |
| Pool Revenue | 131,516 | 131,625 | 109 |
| Day Camp Revenue | 77,712 | 78,963 | 1,251 |
| Facility Fees | 648 | 1,240 | 592 |
| Total Charges for Services | <u>687,517</u> | <u>681,263</u> | <u>(6,254)</u> |
| Donations | 2,500 | 1,350 | (1,150) |
| Interest | 1,000 | 967 | (33) |
| Miscellaneous | <u>-</u> | <u>135</u> | <u>135</u> |
| TOTAL REVENUES | <u>\$ 1,855,972</u> | <u>\$ 1,862,473</u> | <u>\$ 6,501</u> |

RECREATION FUND
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| EXPENDITURES | Final Budget | Actual | Positive (Negative) from Final Budget |
|--------------------------------|-----------------|----------------|---|
| Culture and Recreation | | | |
| Administration | | | |
| Salaries - Regular | \$ 350,640 | \$ 356,553 | \$ (5,913) |
| Salaries - Holiday | 2,700 | 825 | 1,875 |
| Salaries - Overtime | 1,500 | 775 | 725 |
| Fica - Employer | 23,835 | 21,348 | 2,487 |
| Unemployment Insurance | 1,000 | 1,000 | - |
| Software Support & Maintenance | 4,300 | 4,300 | - |
| Travel, Meeting & Conferences | 1,950 | 1,842 | 108 |
| Training & Seminars | 2,875 | 2,855 | 20 |
| Medicare - Employer | 5,752 | 5,145 | 607 |
| Printing & Binding | 17,000 | 16,298 | 702 |
| Advertising | 2,000 | 1,648 | 352 |
| Postage | 5,700 | 5,537 | 163 |
| Miscellaneous Office Supplies | 700 | 609 | 91 |
| Uniforms | 8,343 | 7,433 | 910 |
| Miscellaneous Supplies | 4,350 | 4,210 | 140 |
| Recreation | 1,400 | 793 | 607 |
| Telephone | 4,074 | 4,127 | (53) |
| Cellular Phone | 880 | 744 | 136 |
| Electricity | 88,000 | 74,136 | 13,864 |
| Natural Gas | 26,000 | 12,564 | 13,436 |
| Leases - Equipment | 5,040 | 3,821 | 1,219 |
| Recreation Equipment | 4,525 | 3,528 | 997 |
| Other Office Equipment | 78 | - | 78 |
| Membership Dues | 2,258 | 1,859 | 399 |
| Memorial | 500 | 353 | 147 |
| Bank Fiscal Charges | 7,300 | 6,453 | 847 |
| Total Administration | <u>572,700</u> | <u>538,756</u> | <u>33,944</u> |
| Central Services | | | |
| Imrf - Employer | 90,770 | 93,008 | (2,238) |
| Medical - Employer | 121,133 | 94,770 | 26,363 |
| Sick Day Buy Back | 656 | 656 | - |
| Vacation Buy Back | 3,499 | 3,499 | - |
| Health & Wellness Program | 500 | 500 | - |
| Opt Out Med Insurance | 1,500 | 1,500 | - |
| Exchange Medical Employer | 3,936 | - | 3,936 |
| Total Central Services | <u>221,994</u> | <u>193,933</u> | <u>24,125</u> |
| Building and Maintenance | | | |
| Salaries - Regular | 198,419 | 191,742 | 6,677 |

(Continued)

RECREATION FUND
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
Year Ended April 30, 2011

| | Final Budget | Actual | Positive (Negative) from Final Budget |
|-------------------------------------|-----------------|----------------|---|
| Salaries - Overtime | \$ 5,500 | \$ 4,682 | \$ 818 |
| Fica - Employer | 12,457 | 11,865 | 592 |
| Medicare - Employer | 2,914 | 2,775 | 139 |
| Janitorial Supplies | 11,200 | 9,283 | 1,917 |
| Cleaning Supplies | 4,100 | 2,931 | 1,169 |
| Electrical Supplies | 1,800 | 1,733 | 67 |
| Hardware Supplies | 800 | 796 | 4 |
| Plumbing Supplies | 1,000 | 917 | 83 |
| Lumber Supplies | 250 | 108 | 142 |
| Other Building Maintenance Supplies | 2,600 | 2,115 | 485 |
| Building Maintenance Tools | 1,200 | 487 | 713 |
| Building Maintenance | 538 | 195 | 343 |
| Sports Hub | <u>83,330</u> | <u>79,728</u> | <u>3,602</u> |
| Total Building and Maintenance | <u>326,108</u> | <u>309,357</u> | <u>16,751</u> |
| Recreation Programs | | | |
| Salaries - Regular | 179,159 | 193,301 | (14,142) |
| Salaries - Overtime | 2,500 | 348 | 2,152 |
| Fica - Employer | 10,296 | 11,858 | (1,562) |
| Medicare - Employer | 2,408 | 2,773 | (365) |
| Adult General Programs | 3,150 | 4,166 | (1,016) |
| General Fitness Classes | 21,790 | 24,198 | (2,408) |
| Karate | 7,160 | 7,137 | 23 |
| Dance Programs | 4,900 | 4,240 | 660 |
| Gymnastics | 3,320 | 1,667 | 1,653 |
| Youth Athletics | 1,961 | 1,398 | 563 |
| Youth General Programs | 2,500 | 2,404 | 96 |
| Tot General Programs | 3,550 | 2,610 | 940 |
| Youth Basketball Leagues | 7,775 | 6,886 | 889 |
| Youth Soccer Leagues | 1,340 | - | 1,340 |
| Indoor Soccer | 29,053 | 22,324 | 6,729 |
| Mens Basketball Leagues | 4,000 | 5,426 | (1,426) |
| Softball Leagues | 12,394 | 11,570 | 824 |
| Teen Programs | <u>774</u> | <u>256</u> | <u>518</u> |
| Total Recreation Programs | <u>298,030</u> | <u>302,562</u> | <u>(4,532)</u> |
| Preschool | | | |
| Salaries - Regular | 123,352 | 133,593 | (10,241) |
| Fica - Employer | 7,648 | 8,205 | (557) |
| Medicare - Employer | 1,789 | 1,919 | (130) |
| Preschool | <u>7,200</u> | <u>7,117</u> | <u>83</u> |
| Total Preschool | <u>139,989</u> | <u>150,834</u> | <u>(10,845)</u> |

(Continued)

RECREATION FUND
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | Final Budget | Actual | Positive (Negative) from Final Budget |
|--------------------------------------|---------------------|---------------------|---|
| Swimming | | | |
| Fica - Employer | \$ 7,457 | \$ 7,457 | \$ - |
| Medicare - Employer | 1,744 | 1,744 | - |
| Swim Lessons | 17,012 | 17,011 | 1 |
| Swim Dive Team | 9,938 | 9,938 | - |
| Swim Passes | 95,309 | 95,309 | - |
| Pool Concessions | <u>1,795</u> | <u>1,768</u> | <u>27</u> |
| Total Swimming | <u>133,255</u> | <u>133,227</u> | <u>28</u> |
| Playgrounds and Special Events | | | |
| Fica-Employer | 4,171 | 4,153 | 18 |
| Medicare-Employer | 976 | 971 | 5 |
| Day Camp | 34,579 | 34,578 | 1 |
| After School Program | 35,185 | 34,235 | 950 |
| Special Activities | 5,300 | 4,551 | 749 |
| Day Camp | <u>7,868</u> | <u>7,868</u> | <u>-</u> |
| Total Playgrounds and Special Events | <u>88,079</u> | <u>86,356</u> | <u>1,723</u> |
| Total Culture and Recreation | <u>1,780,155</u> | <u>1,715,025</u> | <u>65,130</u> |
| Capital Outlay | | | |
| Administration | | | |
| Recreation Equipment | <u>9,100</u> | <u>8,928</u> | <u>172</u> |
| Total Capital Outlay | <u>9,100</u> | <u>8,928</u> | <u>172</u> |
| TOTAL EXPENDITURES | <u>\$ 1,789,255</u> | <u>\$ 1,723,953</u> | <u>\$ 65,302</u> |

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

EMERGENCY SERVICE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | Final Budget | Actual | Positive (Negative) from Final Budget |
|--|---------------------|------------------|---|
| REVENUES | | | |
| Taxes | \$ 70,650 | \$ 66,664 | \$ (3,986) |
| Intergovernmental | 5,500 | 5,500 | - |
| Interest | 150 | 140 | (10) |
| TOTAL REVENUES | <u>76,300</u> | <u>72,304</u> | <u>(3,996)</u> |
| EXPENDITURES | | | |
| Public Safety | | | |
| Emergency Services | | | |
| Salaries - Regular | 22,319 | 20,423 | 1,896 |
| Fica - Employer | 1,508 | 1,266 | 242 |
| Imrf - Employer | 2,709 | 2,442 | 267 |
| Medicare - Employer | 353 | 296 | 57 |
| Training & Seminars | 300 | 294 | 6 |
| Uniforms | 1,500 | 1,064 | 436 |
| Gas & Fuel | 750 | 377 | 373 |
| Printing & Binding | 500 | - | 500 |
| Miscellaneous Supplies | 2,350 | 460 | 1,890 |
| Pager | 700 | 736 | (36) |
| Cellular Phone | 995 | 430 | 565 |
| Other Office Equipment | 3,350 | 1,902 | 1,448 |
| ESDA | 6,840 | 6,000 | 840 |
| Cert Program Expenses | 5,500 | 5,492 | 8 |
| Total Public Safety | <u>49,674</u> | <u>41,182</u> | <u>8,492</u> |
| Capital Outlay | <u>119,848</u> | <u>130,030</u> | <u>(10,182)</u> |
| TOTAL EXPENDITURES | <u>169,522</u> | <u>171,212</u> | <u>(1,690)</u> |
| Excess (deficiency) of revenues over expenditures | <u>(93,222)</u> | <u>(98,908)</u> | <u>(5,686)</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers Out | <u>(6,778)</u> | <u>(6,778)</u> | <u>-</u> |
| TOTAL OTHER FINANCING SOURCES (USES) | <u>(6,778)</u> | <u>(6,778)</u> | <u>-</u> |
| Net Change in Fund Balance | <u>\$ (100,000)</u> | (105,686) | <u>\$ (5,686)</u> |
| Fund Balance at beginning of year | | <u>145,918</u> | |
| Fund Balance at end of year | | <u>\$ 40,232</u> | |

HANDICAPPED RECREATION FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | Final <u>Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|-----------------------------------|------------------------|-------------------|--|
| REVENUES | | | |
| Taxes | \$ 199,424 | \$ 202,169 | \$ 2,745 |
| Interest | <u>250</u> | <u>149</u> | <u>(101)</u> |
| TOTAL REVENUES | <u>199,674</u> | <u>202,318</u> | <u>2,644</u> |
| EXPENDITURES | | | |
| Culture and Recreation | | | |
| Community Contributions | <u>191,789</u> | <u>191,361</u> | <u>428</u> |
| TOTAL EXPENDITURES | <u>191,789</u> | <u>191,361</u> | <u>428</u> |
| Net Change in Fund Balance | <u>\$ 7,885</u> | 10,957 | <u>\$ 3,072</u> |
| Fund Balance at beginning of year | | <u>190,854</u> | |
| Fund Balance at end of year | | <u>\$ 201,811</u> | |

FOUNDERS' DAY FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | Final Budget | Actual | Positive (Negative) from Final Budget |
|---|-----------------|-----------------|---|
| REVENUES | | | |
| Charges for Services | | | |
| Carnival Proceeds | \$ 178,730 | \$ 178,730 | \$ - |
| Booth Rental | 54,300 | 54,300 | - |
| Car Show | <u>4,365</u> | <u>4,365</u> | - |
| Total Charges for Services | <u>237,395</u> | <u>237,395</u> | - |
| Donations | 1,000 | 1,000 | - |
| Interest | 60 | 56 | (4) |
| Miscellaneous | <u>18,539</u> | <u>18,539</u> | - |
| TOTAL REVENUES | <u>256,994</u> | <u>256,990</u> | <u>(4)</u> |
| EXPENDITURES | | | |
| Culture and Recreation | | | |
| Founders' Day Fund | | | |
| Travel, Meeting & Conferences | 82 | 556 | (474) |
| Printing & Binding | 178 | 178 | - |
| Advertising | 2,435 | 2,435 | - |
| Entertainment-Special Events | 170,682 | 170,682 | - |
| Other Purchased - Services | 19,194 | 19,202 | (8) |
| Car Show | 2,933 | 3,345 | (412) |
| Miscellaneous Supplies | 1,749 | 1,785 | (36) |
| Rentals - Equipments | <u>29,812</u> | <u>30,068</u> | <u>(256)</u> |
| TOTAL EXPENDITURES | <u>227,065</u> | <u>228,251</u> | <u>(1,186)</u> |
| Excess (deficiency) of revenues over expenditures | <u>29,929</u> | <u>28,739</u> | <u>(1,190)</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers Out | <u>(30,010)</u> | <u>(30,010)</u> | - |
| TOTAL OTHER FINANCING SOURCES (USES) | <u>(30,010)</u> | <u>(30,010)</u> | - |
| Net Change in Fund Balance | <u>\$ (81)</u> | <u>(1,271)</u> | <u>\$ (1,190)</u> |
| Fund Balance at beginning of year | | <u>9,451</u> | |
| Fund Balance at end of year | | <u>\$ 8,180</u> | |

PARKS & RECREATION DEVELOPMENT FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | <u>Final Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|---------------------------------------|-------------------------|----------------------|--|
| REVENUES | | | |
| Donations | \$ 5,325 | \$ 7,009 | \$ 1,684 |
| Tower Rental | 33,000 | 35,060 | 2,060 |
| Interest | 300 | 99 | (201) |
| TOTAL REVENUES | <u>38,625</u> | <u>42,168</u> | <u>3,543</u> |
| EXPENDITURES | | | |
| Culture and Recreation | | | |
| Other Professional | <u>5,000</u> | <u>4,710</u> | <u>290</u> |
| TOTAL EXPENDITURES | <u>5,000</u> | <u>4,710</u> | <u>290</u> |
| Net Change in Fund Balance | <u>\$ 33,625</u> | 37,458 | <u>\$ 3,833</u> |
| Fund Balance at beginning of year | | <u>55,730</u> | |
| Fund Balance at end of year | | <u>\$ 93,188</u> | |

SPECIAL SERVICE AREA #1 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | Final <u>Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|---|------------------------|----------------------|--|
| REVENUES | | | |
| Taxes | \$ 19,154 | \$ 18,643 | \$ (511) |
| Interest | <u>50</u> | <u>39</u> | <u>(11)</u> |
| TOTAL REVENUES | <u>19,204</u> | <u>18,682</u> | <u>(522)</u> |
| Excess (deficiency) of revenues over expenditures | <u>19,204</u> | <u>18,682</u> | <u>522</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers Out | <u>(13,042)</u> | <u>(13,042)</u> | <u>-</u> |
| TOTAL OTHER FINANCING SOURCES (USES) | <u>(13,042)</u> | <u>(13,042)</u> | <u>-</u> |
| Net Change in Fund Balance | <u>\$ 6,162</u> | 5,640 | <u>\$ (522)</u> |
| Fund Balance at beginning of year | | <u>32,556</u> | |
| Fund Balance at end of year | | <u>\$ 38,196</u> | |

SPECIAL SERVICE AREA #2 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | <u>Final Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|---|-------------------------|--------------------|--|
| REVENUES | | | |
| Taxes | \$ 49,958 | \$ 46,127 | \$ (3,831) |
| Interest | - | 15 | 15 |
| TOTAL REVENUES | <u>49,958</u> | <u>46,142</u> | <u>(3,816)</u> |
| Excess (deficiency) of revenues over expenditures | <u>49,958</u> | <u>46,142</u> | <u>3,816</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers Out | <u>(110,668)</u> | <u>(110,668)</u> | - |
| TOTAL OTHER FINANCING SOURCES (USES) | <u>(110,668)</u> | <u>(110,668)</u> | - |
| Net Change in Fund Balance | <u>\$ (60,710)</u> | (64,526) | <u>\$ (3,816)</u> |
| Fund Balance at beginning of year | | <u>(30,547)</u> | |
| Fund Balance at end of year | | <u>\$ (95,073)</u> | |

SPECIAL SERVICE AREA #3 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | <u>Final Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|---|-------------------------|------------------|--|
| REVENUES | | | |
| Taxes | \$ 57,690 | \$ 50,693 | \$ (6,997) |
| Interest | - | 64 | 64 |
| TOTAL REVENUES | <u>57,690</u> | <u>50,757</u> | <u>(6,933)</u> |
| Excess (deficiency) of revenues over expenditures | <u>57,690</u> | <u>50,757</u> | <u>6,933</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers Out | <u>(83,413)</u> | <u>(83,413)</u> | - |
| TOTAL OTHER FINANCING SOURCES (USES) | <u>(83,413)</u> | <u>(83,413)</u> | - |
| Net Change in Fund Balance | <u>\$ (25,723)</u> | <u>(32,656)</u> | <u>\$ (6,933)</u> |
| Fund Balance at beginning of year | | <u>59,545</u> | |
| Fund Balance at end of year | | <u>\$ 26,889</u> | |

SPECIAL SERVICE AREA #4 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | Final <u>Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|---|------------------------|----------------------|--|
| REVENUES | | | |
| Taxes | \$ 27,856 | \$ 22,677 | \$ (5,179) |
| Interest | <u>100</u> | <u>129</u> | <u>29</u> |
| TOTAL REVENUES | <u>27,956</u> | <u>22,806</u> | <u>(5,150)</u> |
| Excess (deficiency) of revenues over expenditures | <u>27,956</u> | <u>22,806</u> | <u>5,150</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers Out | <u>(10,224)</u> | <u>(10,224)</u> | <u>-</u> |
| TOTAL OTHER FINANCING SOURCES (USES) | <u>(10,224)</u> | <u>(10,224)</u> | <u>-</u> |
| Net Change in Fund Balance | <u>\$ 17,732</u> | 12,582 | <u>\$ (5,150)</u> |
| Fund Balance at beginning of year | | <u>84,028</u> | |
| Fund Balance at end of year | | <u>\$ 96,610</u> | |

SPECIAL SERVICE AREA #5 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | <u>Final Budget</u> | <u>Actual</u> | <u>Positive (Negative) from Final Budget</u> |
|---|-------------------------|-----------------------|--|
| REVENUES | | | |
| Taxes | \$ 44,402 | \$ 40,030 | \$ (4,372) |
| Interest | <u>200</u> | <u>229</u> | <u>29</u> |
| TOTAL REVENUES | <u>44,602</u> | <u>40,259</u> | <u>(4,343)</u> |
| Excess (deficiency) of revenues over expenditures | <u>44,602</u> | <u>40,259</u> | <u>4,343</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers Out | <u>(17,157)</u> | <u>(17,157)</u> | <u>-</u> |
| TOTAL OTHER FINANCING SOURCES (USES) | <u>(17,157)</u> | <u>(17,157)</u> | <u>-</u> |
| Net Change in Fund Balance | <u>\$ 27,445</u> | 23,102 | <u>\$ (4,343)</u> |
| Fund Balance at beginning of year | | <u>150,591</u> | |
| Fund Balance at end of year | | <u>\$ 173,693</u> | |

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

SPECIAL SERVICE AREA #6 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | Final Budget | Actual | Positive (Negative) from Final Budget |
|---|--------------------|------------------|---|
| REVENUES | | | |
| Taxes | \$ 41,277 | \$ 39,758 | \$ (1,519) |
| Interest | 100 | 125 | 25 |
| TOTAL REVENUES | <u>41,377</u> | <u>39,883</u> | <u>(1,494)</u> |
| EXPENDITURES | | | |
| Capital Outlay | | | |
| Street Improvement Program | <u>93,500</u> | <u>93,495</u> | <u>5</u> |
| TOTAL EXPENDITURES | <u>93,500</u> | <u>93,495</u> | <u>5</u> |
| Excess (deficiency) of revenues over expenditures | <u>(52,123)</u> | <u>(53,612)</u> | <u>1,489</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers Out | <u>(14,863)</u> | <u>(14,863)</u> | <u>-</u> |
| TOTAL OTHER FINANCING SOURCES (USES) | <u>(14,863)</u> | <u>(14,863)</u> | <u>-</u> |
| Net Change in Fund Balance | <u>\$ (66,986)</u> | <u>(68,475)</u> | <u>\$ (1,489)</u> |
| Fund Balance at beginning of year | | <u>102,993</u> | |
| Fund Balance at end of year | | <u>\$ 34,518</u> | |

SPECIAL SERVICE AREA #7 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | Final <u>Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|-----------------------------------|------------------------|-------------------|--|
| REVENUES | | | |
| Taxes | \$ 22,893 | \$ 22,178 | \$ (715) |
| Interest | <u>200</u> | <u>293</u> | <u>93</u> |
| TOTAL REVENUES | <u>23,093</u> | <u>22,471</u> | <u>(622)</u> |
| | | | |
| Net Change in Fund Balance | <u>\$ 23,093</u> | 22,471 | <u>\$ (622)</u> |
| | | | |
| Fund Balance at beginning of year | | <u>196,867</u> | |
| | | | |
| Fund Balance at end of year | | <u>\$ 219,338</u> | |

SPECIAL SERVICE AREA #8 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | <u>Final Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|-----------------------------------|-------------------------|------------------|--|
| REVENUES | | | |
| Taxes | \$ 12,861 | \$ 12,095 | \$ (766) |
| Interest | <u>100</u> | <u>88</u> | <u>(12)</u> |
| TOTAL REVENUES | <u>12,961</u> | <u>12,183</u> | <u>(778)</u> |
| | | | |
| Net Change in Fund Balance | <u>\$ 12,961</u> | 12,183 | <u>\$ (778)</u> |
| | | | |
| Fund Balance at beginning of year | | <u>57,820</u> | |
| | | | |
| Fund Balance at end of year | | <u>\$ 70,003</u> | |

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

ARTICLE 36 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | <u>Final Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|-----------------------------------|-------------------------|------------------|--|
| REVENUES | | | |
| Interest | \$ 100 | \$ 114 | \$ 14 |
| Miscellaneous | <u>27,900</u> | <u>51,087</u> | <u>(23,187)</u> |
| TOTAL REVENUES | <u>28,000</u> | <u>51,201</u> | <u>23,201</u> |
| EXPENDITURES | | | |
| Public Safety | | | |
| Administration | | | |
| Vehicle Title & Registration | 3,250 | 2,945 | 305 |
| Towing Fee | 5,000 | 2,478 | 2,522 |
| Gas & Oil | 100 | 5 | 95 |
| Miscellaneous Expenditures | <u>18,129</u> | <u>22,454</u> | <u>(4,325)</u> |
| TOTAL EXPENDITURES | <u>26,479</u> | <u>27,882</u> | <u>(1,403)</u> |
| Net Change in Fund Balance | <u>\$ 1,521</u> | 23,319 | <u>\$ 21,798</u> |
| Fund Balance at beginning of year | | <u>73,577</u> | |
| Fund Balance at end of year | | <u>\$ 96,896</u> | |

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

TIF NO. 1 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | Final Budget | Actual | Positive (Negative) from Final Budget |
|---|-------------------|---------------------|---|
| REVENUES | | | |
| Taxes | \$ 670,000 | \$ 677,785 | \$ 7,785 |
| Interest | <u>2,500</u> | <u>3,478</u> | <u>978</u> |
| TOTAL REVENUES | <u>672,500</u> | <u>681,263</u> | <u>8,763</u> |
| EXPENDITURES | | | |
| Highways and Streets | | | |
| Community Development | | | |
| Professional Services - Engineering | 32,000 | 2,053 | 29,947 |
| Professional Services - Legal | 19,000 | 56,375 | (37,375) |
| Professional Services - Audit | <u>2,000</u> | <u>2,000</u> | <u>-</u> |
| Total Highways and Streets | <u>53,000</u> | <u>60,428</u> | <u>(7,428)</u> |
| TOTAL EXPENDITURES | <u>53,000</u> | <u>60,428</u> | <u>(7,428)</u> |
| Excess (deficiency) of revenues over expenditures | <u>619,500</u> | <u>620,835</u> | <u>1,335</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers Out | <u>(311,000)</u> | <u>(311,000)</u> | <u>-</u> |
| TOTAL OTHER FINANCING SOURCES (USES) | <u>(311,000)</u> | <u>(311,000)</u> | <u>-</u> |
| Net Change in Fund Balance | <u>\$ 308,500</u> | 309,835 | <u>\$ 1,335</u> |
| Fund Balance at beginning of year | | <u>2,347,586</u> | |
| Fund Balance at end of year | | <u>\$ 2,657,421</u> | |

TIF NO. 2 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | <u>Final Budget</u> | <u>Actual</u> | <u>Positive (Negative) from Final Budget</u> |
|-----------------------------------|-------------------------|-------------------|--|
| REVENUES | | | |
| Taxes | \$ 3,100 | \$ 1,818 | \$ (1,282) |
| Interest | <u>400</u> | <u>342</u> | <u>(58)</u> |
| TOTAL REVENUES | <u>3,500</u> | <u>2,160</u> | <u>(1,340)</u> |
| EXPENDITURES | | | |
| Highways and Streets | | | |
| Administration | | | |
| Consulting Services - Legal | 500 | 468 | 32 |
| Consulting Services - Engineering | <u>100</u> | <u>-</u> | <u>100</u> |
| Total Highways and Streets | <u>600</u> | <u>468</u> | <u>132</u> |
| TOTAL EXPENDITURES | <u>600</u> | <u>468</u> | <u>132</u> |
| Net Change in Fund Balance | <u>\$ 2,900</u> | 1,692 | <u>\$ (1,208)</u> |
| Fund Balance at beginning of year | | <u>137,297</u> | |
| Fund Balance at end of year | | <u>\$ 138,989</u> | |

TIF NO. 3 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | Final <u>Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|-----------------------------------|------------------------|-------------------|--|
| REVENUES | | | |
| Taxes | \$ 120,000 | \$ 496,703 | \$ 376,703 |
| Interest | <u>500</u> | <u>498</u> | <u>(2)</u> |
| TOTAL REVENUES | <u>120,500</u> | <u>497,201</u> | <u>376,701</u> |
| EXPENDITURES | | | |
| Highways and Streets | | | |
| Administration | | | |
| Professional Services - Auditing | 2,000 | 2,000 | - |
| Professional Services - Legal | <u>3,500</u> | <u>14,426</u> | <u>(10,926)</u> |
| Total Highways and Streets | <u>5,500</u> | <u>16,426</u> | <u>(10,926)</u> |
| Debt Service | | | |
| Interest Expense | <u>-</u> | <u>342,145</u> | <u>(342,145)</u> |
| TOTAL EXPENDITURES | <u>5,500</u> | <u>358,571</u> | <u>(353,071)</u> |
| Net Change in Fund Balance | <u>\$ 115,000</u> | 138,630 | <u>\$ 23,630</u> |
| Fund Balance at beginning of year | | <u>306,499</u> | |
| Fund Balance at end of year | | <u>\$ 445,129</u> | |

TIF NO. 4 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | Final Budget | Actual | Positive (Negative) from Final Budget |
|---|--------------------|------------------|---|
| REVENUES | | | |
| Taxes | \$ - | \$ 2,443 | \$ 2,443 |
| TOTAL REVENUES | <u>-</u> | <u>2,443</u> | <u>2,443</u> |
| EXPENDITURES | | | |
| Highways and Streets | | | |
| Administration | | | |
| Professional Services - Legal | 30,000 | (3,200) | 33,200 |
| Auditing | 1,000 | - | 1,000 |
| Professional Services - Engineering | 30,000 | 11,905 | 18,095 |
| Total Highways and Streets | <u>61,000</u> | <u>8,705</u> | <u>52,295</u> |
| Capital Outlay | <u>180,000</u> | <u>-</u> | <u>180,000</u> |
| TOTAL EXPENDITURES | <u>241,000</u> | <u>8,705</u> | <u>232,295</u> |
| Excess (deficiency) of revenues over expenditures | <u>(241,000)</u> | <u>(6,262)</u> | <u>234,738</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers In | <u>210,000</u> | <u>210,000</u> | <u>-</u> |
| TOTAL OTHER FINANCING SOURCES (USES) | <u>210,000</u> | <u>210,000</u> | <u>-</u> |
| Net Change in Fund Balance | <u>\$ (31,000)</u> | 203,738 | <u>\$ 234,738</u> |
| Fund Balance at beginning of year | | <u>(106,442)</u> | |
| Fund Balance at end of year | | <u>\$ 97,296</u> | |

PRESIDENT STREET/NORTH AVENUE TIF FUND
 SCHEDULE OF EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | <u>Final Budget</u> | <u>Actual</u> | <u>Positive (Negative) from Final Budget</u> |
|-----------------------------------|-------------------------|--------------------|--|
| EXPENDITURES | | | |
| Highways and Streets | | | |
| Administration | | | |
| Professional Services - Legal | \$ 85,000 | \$ 29,403 | \$ 55,597 |
| Total Highways and Streets | <u>85,000</u> | <u>29,403</u> | <u>55,597</u> |
| TOTAL EXPENDITURES | <u>85,000</u> | <u>29,403</u> | <u>55,597</u> |
| | | | |
| Net Change in Fund Balance | <u>\$ (85,000)</u> | (29,403) | <u>\$ 55,597</u> |
| | | | |
| Fund Balance at beginning of year | | <u>(1,257)</u> | |
| | | | |
| Fund Balance at end of year | | <u>\$ (30,660)</u> | |

IMRF FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | Final <u>Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|-----------------------------------|------------------------|-------------------|--|
| REVENUES | | | |
| Taxes | \$ 753,197 | \$ 780,430 | \$ 27,233 |
| Interest | 1,000 | 806 | (194) |
| TOTAL REVENUES | <u>754,197</u> | <u>781,236</u> | <u>27,039</u> |
| EXPENDITURES | | | |
| General Government | | | |
| IMRF - Employer | <u>754,197</u> | <u>742,140</u> | <u>12,057</u> |
| TOTAL EXPENDITURES | <u>754,197</u> | <u>742,140</u> | <u>12,057</u> |
| Net Change in Fund Balance | <u>\$ -</u> | 39,096 | <u>\$ 39,096</u> |
| Fund Balance at beginning of year | | <u>532,594</u> | |
| Fund Balance at end of year | | <u>\$ 571,690</u> | |

HISTORICAL BUILDING FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | <u>Final Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|---------------------------------------|-------------------------|----------------------|--|
| REVENUES | | | |
| Donations | \$ 750 | \$ 610 | \$ (140) |
| Interest | 250 | 44 | (206) |
| Miscellaneous | <u>-</u> | <u>230</u> | <u>230</u> |
| TOTAL REVENUES | <u>1,000</u> | <u>884</u> | <u>(116)</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Culture and Recreation | <u>13,276</u> | <u>6,082</u> | <u>7,194</u> |
| TOTAL EXPENDITURES | <u>13,276</u> | <u>6,082</u> | <u>7,194</u> |
| Net Change in Fund Balance | <u>\$ (12,276)</u> | (5,198) | <u>\$ 7,078</u> |
| Fund Balance at beginning of year | | <u>30,614</u> | |
| Fund Balance at end of year | | <u>\$ 25,416</u> | |

VEHICLE REPLACEMENT FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | Final <u>Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|---|------------------------|---------------------|--|
| REVENUES | | | |
| Interest | \$ 20,000 | \$ 12,613 | \$ (7,387) |
| Miscellaneous | <u>75,000</u> | <u>72,471</u> | <u>(2,529)</u> |
| TOTAL REVENUES | <u>95,000</u> | <u>85,084</u> | <u>(9,916)</u> |
| EXPENDITURES | | | |
| Capital Outlay | <u>386,819</u> | <u>383,748</u> | <u>3,071</u> |
| TOTAL EXPENDITURES | <u>386,819</u> | <u>383,748</u> | <u>3,071</u> |
| Excess (deficiency) of revenues over expenditures | <u>(291,819)</u> | <u>(298,664)</u> | <u>(6,845)</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers In | <u>147,548</u> | <u>147,548</u> | <u>-</u> |
| TOTAL OTHER FINANCING SOURCES (USES) | <u>147,548</u> | <u>147,548</u> | <u>-</u> |
| Net Change in Fund Balance | <u>\$ (144,271)</u> | <u>(151,116)</u> | <u>\$ (6,845)</u> |
| Fund Balance at beginning of year | | <u>2,932,752</u> | |
| Fund Balance at end of year | | <u>\$ 2,781,636</u> | |

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

COMPUTER REPLACEMENT FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | <u>Final Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|---|-------------------------|-------------------|--|
| REVENUES | | | |
| Interest | \$ 500 | \$ 355 | \$ (145) |
| TOTAL REVENUES | <u>500</u> | <u>355</u> | <u>(145)</u> |
| EXPENDITURES | | | |
| Capital Outlay | <u>70,963</u> | <u>66,044</u> | <u>4,919</u> |
| TOTAL EXPENDITURES | <u>70,963</u> | <u>66,044</u> | <u>4,919</u> |
| Excess (deficiency) of revenues over expenditures | <u>(70,463)</u> | <u>(65,689)</u> | <u>4,774</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers In | <u>98,374</u> | <u>98,374</u> | <u>-</u> |
| TOTAL OTHER FINANCING SOURCES (USES) | <u>98,374</u> | <u>98,374</u> | <u>-</u> |
| Net Change in Fund Balance | <u>\$ 27,911</u> | 32,685 | <u>\$ 4,774</u> |
| Fund Balance at beginning of year | | <u>234,661</u> | |
| Fund Balance at end of year | | <u>\$ 267,346</u> | |

CAPITAL PROJECTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | Final Budget | Actual | Positive (Negative) from Final Budget |
|---|---------------------|--------------------|---|
| REVENUES | | | |
| Intergovernmental | | | |
| Other | \$ - | \$ 148,746 | \$ 148,746 |
| Federal Grants | - | 692,792 | 692,792 |
| State of Illinois Grant | <u>2,144,000</u> | <u>1,133,955</u> | <u>(1,010,045)</u> |
| Total Intergovernmental | <u>2,144,000</u> | <u>1,975,493</u> | <u>(168,507)</u> |
| Interest | <u>1,500</u> | <u>1,455</u> | <u>(45)</u> |
| TOTAL REVENUES | <u>2,145,500</u> | <u>1,976,948</u> | <u>(168,552)</u> |
| EXPENDITURES | | | |
| Capital Outlay | <u>2,897,570</u> | <u>2,006,932</u> | <u>890,638</u> |
| TOTAL EXPENDITURES | <u>2,897,570</u> | <u>2,006,932</u> | <u>890,638</u> |
| Excess (deficiency) of revenues over expenditures | <u>(752,070)</u> | <u>(29,984)</u> | <u>722,086</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers Out | <u>(212,697)</u> | <u>(212,697)</u> | <u>-</u> |
| TOTAL OTHER FINANCING SOURCES (USES) | <u>(212,697)</u> | <u>(212,697)</u> | <u>-</u> |
| Net Change in Fund Balance | <u>\$ (964,767)</u> | <u>(242,681)</u> | <u>\$ 722,086</u> |
| Fund Balance at beginning of year | | <u>147,106</u> | |
| Fund Balance at end of year | | <u>\$ (95,575)</u> | |

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

RECREATION EQUIPMENT REPLACEMENT FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | <u>Final Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|---|-------------------------|------------------|--|
| REVENUES | | | |
| Interest | \$ 200 | \$ 174 | \$ (26) |
| TOTAL REVENUES | <u>200</u> | <u>174</u> | <u>(26)</u> |
| EXPENDITURES | | | |
| Capital Outlay | <u>7,700</u> | <u>-</u> | <u>7,700</u> |
| TOTAL EXPENDITURES | <u>7,700</u> | <u>-</u> | <u>7,700</u> |
| Excess (deficiency) of revenues over expenditures | <u>(7,500)</u> | <u>174</u> | <u>7,674</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers In | <u>7,500</u> | <u>7,500</u> | <u>-</u> |
| TOTAL OTHER FINANCING SOURCES (USES) | <u>7,500</u> | <u>7,500</u> | <u>-</u> |
| Net Change in Fund Balance | <u>\$ -</u> | <u>7,674</u> | <u>\$ 7,674</u> |
| Fund Balance at beginning of year | | <u>13,012</u> | |
| Fund Balance at end of year | | <u>\$ 20,686</u> | |

GOB SERIES 2007 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | Final Budget | Actual | Positive (Negative) from Final Budget |
|---|---------------------|--------------------|---|
| REVENUES | | | |
| Interest | \$ 1,000 | \$ 754 | \$ (246) |
| TOTAL REVENUES | <u>1,000</u> | <u>754</u> | <u>(246)</u> |
| EXPENDITURES | | | |
| Capital Outlay | | | |
| Historical Building | 1,819 | 2,441 | (622) |
| Senior Center | 1,040,918 | 1,025,745 | 15,173 |
| West Parking Lot | 37,434 | 37,434 | - |
| Fullerton & Bloomingdale | 7,507 | 7,507 | - |
| Reskin Park | 3,662 | 2,586 | 1,076 |
| TOTAL EXPENDITURES | <u>1,091,340</u> | <u>1,075,713</u> | <u>15,627</u> |
| Excess (deficiency) of revenues over expenditures | <u>(1,090,340)</u> | <u>(1,074,959)</u> | <u>15,381</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers In | 400,000 | 400,000 | - |
| TOTAL OTHER FINANCING SOURCES (USES) | <u>400,000</u> | <u>400,000</u> | <u>-</u> |
| Net Change in Fund Balance | <u>\$ (690,340)</u> | <u>(674,959)</u> | <u>\$ 15,381</u> |
| Fund Balance at beginning of year | | <u>695,703</u> | |
| Fund Balance at end of year | | <u>\$ 20,744</u> | |

GOB SERIES 2008 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | <u>Final Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|-----------------------------------|-------------------------|-------------------|--|
| REVENUES | | | |
| Interest | \$ 1,000 | \$ 1,170 | \$ 170 |
| TOTAL REVENUES | <u>1,000</u> | <u>1,170</u> | <u>170</u> |
| EXPENDITURES | | | |
| Capital Outlay | | | |
| Street Improvement Program | <u>169,405</u> | <u>180,149</u> | <u>(10,744)</u> |
| TOTAL EXPENDITURES | <u>169,405</u> | <u>180,149</u> | <u>(10,744)</u> |
| Net Change in Fund Balance | <u>\$ (168,405)</u> | <u>(178,979)</u> | <u>\$ (10,574)</u> |
| Fund Balance at beginning of year | | <u>697,083</u> | |
| Fund Balance at end of year | | <u>\$ 518,104</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, 2011

| | Final <u>Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|---|------------------------|---------------------|--|
| OPERATING REVENUES | | | |
| Charges for Services | | | |
| Rentals | \$ 243,000 | \$ 203,613 | \$ (39,387) |
| Proshop Sales | 78,100 | 58,591 | (19,509) |
| Green Fees | 600,000 | 481,681 | (118,319) |
| Permanent Tee Times | 4,000 | 2,000 | (2,000) |
| Memberships | 16,000 | 9,920 | (6,080) |
| Concessions | 281,453 | 240,722 | (40,731) |
| Banquet Revenue | 625,000 | 519,690 | (105,310) |
| Entry Fees | 9,900 | 4,950 | (4,950) |
| Sponsors | 35,000 | 31,529 | (3,471) |
| Tickets | 11,250 | 7,911 | (3,339) |
| Donations | 500 | 200 | (300) |
| Total Charges for Services | <u>1,904,203</u> | <u>1,560,807</u> | <u>(343,396)</u> |
| Miscellaneous | <u>10,000</u> | <u>15,676</u> | <u>5,676</u> |
| TOTAL OPERATING REVENUES | <u>1,914,203</u> | <u>1,576,483</u> | <u>(337,720)</u> |
| OPERATING EXPENSES | | | |
| Administration | 931,058 | 936,008 | (4,950) |
| Golf Course | <u>981,070</u> | <u>1,027,552</u> | <u>(46,482)</u> |
| TOTAL OPERATING EXPENSES | <u>1,912,128</u> | <u>1,963,560</u> | <u>(51,432)</u> |
| Operating income (loss) | <u>2,075</u> | <u>(387,077)</u> | <u>(389,152)</u> |
| NONOPERATING REVENUES (EXPENSES) | | | |
| Interest | <u>250</u> | <u>124</u> | <u>(126)</u> |
| TOTAL NONOPERATING REVENUES (EXPENSES) | <u>250</u> | <u>124</u> | <u>(126)</u> |
| Income (loss) before transfers | <u>2,325</u> | <u>(386,953)</u> | <u>(389,278)</u> |
| TRANSFERS | | | |
| Transfers Out | <u>(2,325)</u> | <u>(2,325)</u> | <u>-</u> |
| TOTAL TRANSFERS | <u>(2,325)</u> | <u>(2,325)</u> | <u>-</u> |
| Net Income (Loss) | <u>\$ -</u> | <u>\$ (389,278)</u> | <u>\$ (389,278)</u> |

GOLF COURSE FUND
 SCHEDULE OF OPERATING EXPENSES
 BUDGET (BUDGET BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | <u>Final</u> <u>Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|-------------------------------------|-------------------------------|---------------|--|
| OPERATING EXPENSES | | | |
| Administration | | | |
| Building Maintenance | | | |
| Salaries - Regular | \$ 44,784 | \$ 45,861 | \$ (1,077) |
| Salaries - Overtime | 300 | 587 | (287) |
| Fica - Employer | 2,796 | 2,804 | (8) |
| Medicare - Employer | 654 | 656 | (2) |
| Janitorial Supplies | 3,430 | 2,808 | 622 |
| Chemicals | 1,500 | 1,434 | 66 |
| Other Building Maintenance Supplies | 1,200 | 1,091 | 109 |
| Building Maintenance | 288 | (252) | 540 |
| Golf Course - Clubhouse | 7,500 | 9,847 | (2,347) |
| Golf Course - Maintenance Building | 675 | 597 | 78 |
| Total Building Maintenance | <u>63,127</u> | <u>65,433</u> | <u>(2,306)</u> |
| Administration - Golf Course | | | |
| Salaries - Regular | 99,154 | 99,154 | - |
| Fica - Employer | 6,148 | 5,973 | 175 |
| Unemployment Insurance | 3,000 | 6,585 | (3,585) |
| Imrf - Employer | 80,000 | 89,896 | (9,896) |
| Medical - Employer | 125,028 | 125,928 | (900) |
| Travel, Meeting & Conferences | 600 | 316 | 284 |
| Medicare - Employer | 1,438 | 1,397 | 41 |
| Vacation & Sick Days - Buy Back | 500 | 180 | 320 |
| Compensated Absences | - | 2,479 | (2,479) |
| Health and Wellness Program | 500 | 500 | - |
| Auditing | 2,000 | 2,096 | (96) |
| Legal | 1 | - | 1 |
| Office Equipment | 2,200 | 1,827 | 373 |
| Other Equipment | 5,100 | 5,547 | (447) |
| Printing & Binding | 300 | 300 | - |
| Advertising | 33,750 | 33,804 | (54) |
| Mosquito & Animal Control | 840 | - | 840 |
| Postage | 300 | 384 | (84) |
| Miscellaneous Office Supplies | 100 | 32 | 68 |
| Miscellaneous Supplies | 150 | 96 | 54 |
| Telephone | 7,500 | 7,203 | 297 |
| Cellular Phone | 720 | 736 | (16) |
| Electricity | 40,000 | 40,159 | (159) |
| Natural Gas | 20,000 | 18,378 | 1,622 |
| Water | 2,600 | 2,600 | - |
| Leases - Equipment | 4,970 | 3,828 | 1,142 |

(Continued)

GOLF COURSE FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
Year Ended April 30, 2011

| | Final <u>Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|------------------------------------|------------------------|----------------|--|
| Rentals - Equipment | \$ 400 | \$ 95 | \$ 305 |
| Training and Seminars | 100 | - | 100 |
| Membership Dues | 1,074 | 954 | 120 |
| Licenses | 1,025 | 1,025 | - |
| Bank Fiscal Charges | 20,000 | 16,590 | 3,410 |
| Exchange Medical Employer | <u>2,594</u> | - | <u>2,594</u> |
| Total Golf Course - Administration | <u>462,092</u> | <u>468,062</u> | <u>(5,970)</u> |
| Building & Grounds | | | |
| Salaries - Regular | 172,453 | 176,994 | (4,541) |
| Salaries - Temporary | 90,000 | 89,373 | 627 |
| Salaries - Overtime | 2,000 | 1,758 | 242 |
| Fica - Employer | 16,400 | 15,920 | 480 |
| Travel, Meeting & Conferences | 300 | - | 300 |
| Training & Seminars | 200 | 80 | 120 |
| Medicare - Employer | 3,936 | 3,723 | 213 |
| Other Professional Services | 300 | 2,800 | (2,500) |
| Topdressing Soil | 5,000 | 5,139 | (139) |
| Gravel and Sand | 250 | - | 250 |
| Grass Seeds | 2,750 | 2,047 | 703 |
| Landscaping Supplies | 8,000 | 6,805 | 1,195 |
| Fertilizers | 25,000 | 24,289 | 711 |
| Other Supplies | 100 | 23 | 77 |
| K-9 | 75 | - | 75 |
| Dog Food | 300 | 253 | 47 |
| Veterinary Cost | 300 | 98 | 202 |
| Uniforms | 750 | 741 | 9 |
| Chemicals | 25,000 | 19,147 | 5,853 |
| Gas & Fuel | 14,000 | 19,997 | (5,997) |
| Miscellaneous Supplies | 75 | 23 | 52 |
| Parks & Grounds Tools | 400 | 384 | 16 |
| Fleet Maintenance | 500 | 457 | 43 |
| Markers & Marking Paints | 900 | 836 | 64 |
| Green Supplies | 1,250 | 1,036 | 214 |
| Tee Supplies | 1,300 | 1,300 | - |
| Sand Trap Supplies | 2,000 | 1,833 | 167 |
| Other Building & Ground Supplies | 200 | 25 | 175 |
| Cellular Phone | 350 | 423 | (73) |
| Leases - Equipment | 3,660 | 3,263 | 397 |
| Rentals - Equipment | 1,600 | 1,414 | 186 |
| Golf Course Equipment | 14,795 | 11,574 | 3,221 |
| Parks & Grounds - Equipment | 300 | 145 | 155 |

(Continued)

GOLF COURSE FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
Year Ended April 30, 2011

| | Final Budget | Actual | Positive (Negative) from Final Budget |
|------------------------------------|-----------------|----------------|---|
| Golf Carts | \$ 5,200 | \$ 4,954 | \$ 246 |
| Golf Course - Maintenance Building | 1,800 | 1,784 | 16 |
| Golf Course | 3,000 | 2,855 | 145 |
| Membership Dues | 1,045 | 1,020 | 25 |
| Subscriptions | 100 | - | 100 |
| Golf Course Improvements | 250 | - | 250 |
| Total Building & Grounds | <u>405,839</u> | <u>402,513</u> | <u>3,326</u> |
| Total Administration | <u>931,058</u> | <u>936,008</u> | <u>(4,950)</u> |
| Golf Course | | | |
| Proshop | | | |
| Salaries - Regular | 60,637 | 60,436 | 201 |
| Salaries - Temporary | 92,000 | 92,956 | (956) |
| Salaries - Overtime | 750 | 686 | 64 |
| Fica - Employer | 9,700 | 9,523 | 177 |
| Travel, Meeting & Conferences | 300 | 300 | - |
| Training & Seminars | 100 | 100 | - |
| Medicare - Employer | 2,341 | 2,227 | 114 |
| Uniforms | 700 | 696 | 4 |
| Handicap | 1,000 | - | 1,000 |
| Pencils | 325 | 325 | - |
| Golf Accessories | 100 | - | 100 |
| Other Proshop Supplies | 3,300 | 3,250 | 50 |
| Golf Balls | 9,000 | 13,557 | (4,557) |
| Golf Gloves | 1,750 | 1,584 | 166 |
| Golf Apparels | 6,750 | 8,373 | (1,623) |
| Golf Accessories | 1,500 | 2,489 | (989) |
| Golf Clubs | 6,500 | 6,716 | (216) |
| Golf Shoes | 1,000 | 1,481 | (481) |
| Golf Gift Accessories | 250 | 204 | 46 |
| Event Gifts - For Sales | 6,100 | 2,151 | 3,949 |
| Golf Headwear | 2,250 | 2,140 | 110 |
| Membership Dues | 1,200 | 1,156 | 44 |
| Subscriptions | 50 | - | 50 |
| Freight - In | 1,638 | 1,267 | 371 |
| Total Proshop | <u>209,241</u> | <u>211,617</u> | <u>(2,376)</u> |
| Food and Beverage | | | |
| Salaries - Regular | 255,000 | 265,142 | (10,142) |
| Salaries - Temporary | 60,000 | 62,104 | (2,104) |
| Salaries - Overtime | 1,500 | 1,607 | (107) |

(Continued)

GOLF COURSE FUND
 SCHEDULE OF OPERATING EXPENSES
 BUDGET (BUDGET BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | Final <u>Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|-----------------------------------|------------------------|---------------------|--|
| Fica - Employer | \$ 24,964 | \$ 24,871 | \$ 93 |
| Travel, Meeting & Conferences | 300 | 96 | 204 |
| Training & Seminars | 300 | 205 | 95 |
| Medicare - Employer | 6,072 | 5,817 | 255 |
| Printing & Binding | 400 | 400 | - |
| Other Purchased Services | 125 | 125 | - |
| Cleaning Supplies | 3,500 | 3,485 | 15 |
| Uniforms | 950 | 482 | 468 |
| Miscellaneous Supplies | 3,250 | 2,990 | 260 |
| Other Operating Equipment | 1,900 | 1,791 | 109 |
| Paper Goods | 4,750 | 4,356 | 394 |
| Utensils | 750 | 686 | 64 |
| Glass & Chinas | 2,000 | 1,013 | 987 |
| Flowers | 23,000 | 23,749 | (749) |
| Linens | 300 | 284 | 16 |
| Other General Supplies | 500 | 311 | 189 |
| Beverages | 22,000 | 23,187 | (1,187) |
| Beer | 28,000 | 28,361 | (361) |
| Liquor & Wines | 30,000 | 31,116 | (1,116) |
| Foods | 187,433 | 173,593 | 13,840 |
| Cigarettes & Tobacco | 2,000 | 1,647 | 353 |
| Other Food and Beverage Supplies | 6,200 | 6,419 | (219) |
| Summer fest | 11,360 | 11,140 | 220 |
| Golf Course Equipment Maintenance | 8,500 | 8,969 | (469) |
| Membership Dues | 25 | 25 | - |
| Dry Cleaning | 100 | - | 100 |
| Summer Fest Booth rental | 30,000 | 30,000 | - |
| Total Food and Beverage | <u>715,179</u> | <u>713,971</u> | <u>1,208</u> |
| Community Development | | | |
| Travel, Meeting & Conferences | 1,000 | 1,398 | (398) |
| Other Community Contributions | 34,000 | 27,540 | 6,460 |
| Charity Classic Expenses | <u>21,650</u> | <u>15,702</u> | <u>5,948</u> |
| Total Community Development | <u>56,650</u> | <u>44,640</u> | <u>12,010</u> |
| Total Golf Course | <u>981,070</u> | <u>970,228</u> | <u>10,842</u> |
| TOTAL OPERATING EXPENSES | <u>\$ 1,912,128</u> | <u>\$ 1,906,236</u> | <u>\$ 5,892</u> |

ENVIRONMENTAL SERVICES FUND
SCHEDULE OF REVENUES AND EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
Year Ended April 30, 2011

| | Final <u>Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|---|------------------------|---------------------|--|
| OPERATING REVENUES | | | |
| Charges for Services | | | |
| Water and Sewer Receipts | \$ 7,495,724 | \$ 7,597,394 | \$ 101,670 |
| Total Charges for Services | <u>7,495,724</u> | <u>7,597,394</u> | <u>101,670</u> |
| Intergovernmental | | | |
| State Grants | 32,383 | 32,383 | - |
| Total Intergovernmental | <u>32,383</u> | <u>32,383</u> | <u>-</u> |
| Miscellaneous | | | |
| Penalties | 265,000 | 272,565 | 7,565 |
| Cash Over (Short) | - | (77) | (77) |
| Miscellaneous | 5,843 | 18,451 | 12,608 |
| Total Miscellaneous | <u>270,843</u> | <u>290,939</u> | <u>20,096</u> |
| TOTAL OPERATING REVENUES | <u>7,798,950</u> | <u>7,920,716</u> | <u>121,766</u> |
| OPERATING EXPENSES | | | |
| Operations | 6,459,649 | 5,986,222 | 473,427 |
| TOTAL OPERATING EXPENSES | <u>6,459,649</u> | <u>5,986,222</u> | <u>473,427</u> |
| Operating income (loss) | <u>1,339,301</u> | <u>1,934,494</u> | <u>595,193</u> |
| NONOPERATING REVENUES (EXPENSES) | | | |
| Interest | 3,000 | 254 | (2,746) |
| Interest Payment | (161,406) | (13,286) | 148,120 |
| TOTAL NONOPERATING REVENUES (EXPENSES) | <u>(158,406)</u> | <u>(13,032)</u> | <u>145,374</u> |
| Income (loss) before transfers | <u>1,180,895</u> | <u>1,921,462</u> | <u>740,567</u> |
| TRANSFERS | | | |
| Transfers Out | (249,477) | (360,692) | (111,215) |
| TOTAL TRANSFERS | <u>(249,477)</u> | <u>(360,692)</u> | <u>(111,215)</u> |
| Net Income (Loss) | <u>\$ 931,418</u> | <u>\$ 1,560,770</u> | <u>\$ 629,352</u> |

ENVIRONMENTAL SERVICES FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
Year Ended April 30, 2011

| | <u>Final Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|--------------------------------|-------------------------|------------------|--|
| OPERATING EXPENSES | | | |
| Operations | | | |
| Administration | | | |
| Salaries - Regular | \$ 368,793 | \$ 359,773 | \$ 9,020 |
| Salaries - Overtime Pay | 1,000 | 681 | 319 |
| Fica - Employer | 22,927 | 21,234 | 1,693 |
| Imrf - Employer | 235,504 | 269,984 | (34,480) |
| Medical - Employer | 367,678 | 379,153 | (11,475) |
| Medicare - Employer | 5,361 | 5,131 | 230 |
| Opt Out Med Insurance | 5,875 | 5,875 | - |
| Travel, Meeting & Conferences | 300 | 103 | 197 |
| Computer Equipments | 1,350 | 1,320 | 30 |
| Printing & Binding | 650 | 650 | - |
| Health & Wellness Program | 750 | 750 | - |
| Janitorial Supplies | 2,600 | 2,570 | 30 |
| Electrical Supplies | 500 | 474 | 26 |
| Hardware Supplies | 100 | - | 100 |
| Plumbing Supplies | 175 | - | 175 |
| Lumber Supplies | 100 | - | 100 |
| Chemicals | 1,400 | 1,400 | - |
| Building Maintenance | 8,275 | 7,164 | 1,111 |
| Miscellaneous Office Supplies | 250 | 310 | (60) |
| Postage | 38,500 | 42,544 | (4,044) |
| Pager | 50 | 49 | 1 |
| Miscellaneous Communication | 30 | 24 | 6 |
| H.T.E. Annual Service Contract | 19,657 | 19,657 | - |
| Other Purchase Services | 17,850 | 15,372 | 2,478 |
| Total Administration | <u>1,099,675</u> | <u>1,134,218</u> | <u>(34,543)</u> |
| Human Resources | | | |
| Salaries - Regular | 51,182 | 49,835 | 1,347 |
| Fica - Employer | 3,173 | 2,997 | 176 |
| Medicare - Employer | 513 | 700 | (187) |
| Other Purchase Services | 1,400 | - | 1,400 |
| Total Human Resources | <u>56,268</u> | <u>53,532</u> | <u>2,736</u> |
| Public Relations | | | |
| Salaries - Regular | 44,541 | 45,360 | (819) |
| Salaries - Overtime | 25 | 9 | 16 |
| Fica - Employer | 2,766 | 2,762 | 4 |
| Medicare - Employer | 647 | 646 | 1 |

(Continued)

ENVIRONMENTAL SERVICES FUND
 SCHEDULE OF OPERATING EXPENSES
 BUDGET (BUDGET BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | Final <u>Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|-------------------------------|------------------------|----------------|--|
| Total Public Relations | \$ 47,979 | \$ 48,777 | \$ (798) |
| Finance | | | |
| Salaries - Regular | 75,417 | 75,639 | (222) |
| Fica - Employer | 4,675 | 4,471 | 204 |
| Medicare - Employer | 1,094 | 1,067 | 27 |
| Total Finance | <u>81,186</u> | <u>81,177</u> | <u>9</u> |
| Engineering | | | |
| Salaries - Regular | 165,295 | 162,471 | 2,824 |
| Fica - Employer | 10,203 | 9,875 | 328 |
| Training & Seminars | 1,000 | - | 1,000 |
| Medicare - Employer | 2,387 | 2,322 | 65 |
| Auditing | 15,200 | 15,200 | - |
| Legal | 5,000 | 7,411 | (2,411) |
| Printing & Binding | 200 | - | 200 |
| Miscellaneous Supplies | 150 | - | 150 |
| Telephone | 12,750 | 12,585 | 165 |
| Natural Gas | 11,500 | 4,075 | 7,425 |
| Public Works Facilities | 500 | - | 500 |
| Membership Dues | 200 | 182 | 18 |
| Subscription | 100 | - | 100 |
| Other Professional | 2,250 | 1,213 | 1,037 |
| Other Furniture & Fixture | 350 | - | 350 |
| Bank Fiscal Charges | 33,000 | 38,514 | (5,514) |
| Total Engineering | <u>260,085</u> | <u>253,848</u> | <u>6,237</u> |
| Water | | | |
| Salaries - Regular | 350,640 | 368,721 | (18,081) |
| Salaries - Overtime | 30,000 | 22,570 | 7,430 |
| Fica - Employer | 21,740 | 23,083 | (1,343) |
| Travel, Meeting & Conferences | 900 | 1,258 | (358) |
| Training & Seminars | 5,400 | 2,927 | 2,473 |
| Medicare - Employer | 5,085 | 5,399 | (314) |
| Engineering | 5,424 | 1,670 | 3,754 |
| Public Works - Water Supplies | 17,852 | 13,485 | 4,367 |
| Debris Removal | 11,600 | 7,958 | 3,642 |
| Printing & Binding | 1,100 | 1,053 | 47 |
| Miscellaneous Office Supplies | 50 | 25 | 25 |
| Topdressing Soil | 2,250 | 1,240 | 1,010 |
| Gravel and Sand | 10,000 | 7,820 | 2,180 |

(Continued)

ENVIRONMENTAL SERVICES FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
Year Ended April 30, 2011

| | Final <u>Budget</u> | Actual | Positive (Negative) from <u>Final Budget</u> |
|------------------------------------|------------------------|------------------|--|
| Grass Seeds | \$ 1,550 | \$ 754 | \$ 796 |
| Landscaping Supplies | 10,000 | 9,654 | 346 |
| Uniforms | 2,890 | 1,766 | 1,124 |
| Chemicals | 430 | 21 | 409 |
| Gas & Fuel | 20,000 | 23,359 | (3,359) |
| Miscellaneous Supplies | 5,410 | 4,454 | 956 |
| Pager | 313 | 344 | (31) |
| Cellular Phone | 420 | 189 | 231 |
| Electricity | 54,000 | 47,022 | 6,978 |
| Lake Michigan Water | 1,840,000 | 1,680,546 | 159,454 |
| Lake Michigan Water - Debt | 240,000 | 235,518 | 4,482 |
| Rentals - Equipment | 600 | 85 | 515 |
| Public Works - Water Maintenance | 75,020 | 33,482 | 41,538 |
| Infrastructure - Water Maintenance | 14,300 | 637 | 13,663 |
| Membership Dues | 635 | 464 | 171 |
| Public Works - Water | 16,400 | 16,399 | 1 |
| Infrastructure - Water | <u>112,000</u> | <u>28,001</u> | <u>83,999</u> |
| Total Water | <u>2,856,009</u> | <u>2,539,904</u> | <u>316,105</u> |
| Sewer | | | |
| Salaries - Regular | 418,342 | 435,807 | (17,465) |
| Salaries - Temporary | 6,212 | 5,608 | 604 |
| Salaries - Overtime | 30,000 | 29,635 | 365 |
| Fica - Employer | 25,940 | 28,035 | (2,095) |
| Training & Seminars | 3,200 | 845 | 2,355 |
| Medicare - Employer | 6,067 | 6,557 | (490) |
| Engineering | 1,000 | 783 | 217 |
| Debris Removal | 9,600 | 5,338 | 4,262 |
| Miscellaneous Office Supplies | 500 | 156 | 344 |
| Topdressing Soil | 3,525 | 1,590 | 1,935 |
| Gravel and Sand | 8,000 | 3,460 | 4,540 |
| Grass Seeds | 1,550 | 552 | 998 |
| Landscaping Supplies | 10,000 | 8,447 | 1,553 |
| Uniforms | 2,640 | 2,347 | 293 |
| Chemicals | 16,500 | 15,519 | 981 |
| Gas & Fuel | 14,400 | 16,470 | (2,070) |
| Miscellaneous Supplies | 2,500 | 2,245 | 255 |
| Other Operating Equipment | 1,225 | 757 | 468 |
| Pager | 313 | 344 | (31) |
| Cellular Phone | 750 | 422 | 328 |
| Electricity | 24,000 | 31,393 | (7,393) |

(Continued)

ENVIRONMENTAL SERVICES FUND
 SCHEDULE OF OPERATING EXPENSES
 BUDGET (BUDGET BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | Final <u>Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|--|------------------------|------------------|--|
| Rentals - Equipment | \$ 350 | \$ - | \$ 350 |
| Public Works - Sewer Maintenance | 23,500 | 12,953 | 10,547 |
| Infrastructure - Sewer Maintenance | 126,770 | 63,220 | 63,550 |
| Polo Club Lining | <u>-</u> | <u>(22,029)</u> | <u>22,029</u> |
| Total Sewer | <u>736,884</u> | <u>650,454</u> | <u>86,430</u> |
| Water Treatment | | | |
| Salaries - Regular | 507,275 | 534,690 | (27,415) |
| Salaries - Temporary | 3,500 | 3,846 | (346) |
| Salaries - Overtime | 23,500 | 27,220 | (3,720) |
| Fica - Employer | 31,451 | 34,359 | (2,908) |
| Travel, Meeting & Conferences | 250 | 43 | 207 |
| Training & Seminars | 2,000 | 1,793 | 207 |
| Medicare - Employer | 7,355 | 8,036 | (681) |
| Engineering | 18,897 | 16,245 | 2,652 |
| Public Works - Water Treatment Supplies | 10,000 | 8,463 | 1,537 |
| Sludge Removal | 112,613 | 110,699 | 1,914 |
| Software Support & Maintenance | 2,200 | (8) | 2,208 |
| Miscellaneous Office Supplies | 350 | 265 | 85 |
| Uniforms | 4,670 | 2,536 | 2,134 |
| Chemicals | 29,150 | 27,690 | 1,460 |
| Lab Supplies | 5,625 | 4,019 | 1,606 |
| Gas & Fuel | 3,500 | 2,492 | 1,008 |
| Oil & Grease | 1,000 | - | 1,000 |
| Printing & Binding | 1 | - | 1 |
| Miscellaneous Supplies | 6,560 | 5,246 | 1,314 |
| Other Operating Equipment | 2,500 | 1,459 | 1,041 |
| Telephone | 2,550 | 3,001 | (451) |
| Pager | 350 | 393 | (43) |
| Cellular Phone | 600 | 881 | (281) |
| Electricity | 225,000 | 218,997 | 6,003 |
| Natural Gas | 12,000 | 5,605 | 6,395 |
| Leases - Equipment | 2,800 | 1,462 | 1,338 |
| Public Works - Water Treatment Maintenance | 67,344 | 39,193 | 28,151 |
| Public Works - Water Treatment | 23,505 | 10,584 | 12,921 |
| Membership Dues | 8,940 | 8,448 | 492 |
| NPDES Fees | 33,500 | 33,500 | - |
| Public Works - Water Treatment Equipment | <u>55,000</u> | <u>-</u> | <u>55,000</u> |
| Total Water Treatment | <u>1,203,986</u> | <u>1,111,157</u> | <u>92,829</u> |
| Fleet Maintenance | | | |
| Salaries - Regular | 77,357 | 74,846 | 2,511 |

(Continued)

ENVIRONMENTAL SERVICES FUND
 SCHEDULE OF OPERATING EXPENSES
 BUDGET (BUDGET BASIS) AND ACTUAL
 Year Ended April 30, 2011

| | Final <u>Budget</u> | <u>Actual</u> | Positive (Negative) from <u>Final Budget</u> |
|------------------------------|-------------------------|-------------------------|--|
| Overtime Pay | \$ 1,200 | \$ 309 | \$ 891 |
| Fica - Employer | 4,797 | 4,540 | 257 |
| Training & Seminar | 1,400 | - | 1,400 |
| Medicare - Employer | 1,123 | 1,062 | 61 |
| Computer Software | 3,850 | 2,600 | 1,250 |
| Uniform | 350 | 125 | 225 |
| Inventory Supplies | <u>27,500</u> | <u>29,673</u> | <u>(2,173)</u> |
| Total Fleet Maintenance | <u>117,577</u> | <u>113,155</u> | <u>4,422</u> |
| Total Operations | <u>6,459,649</u> | <u>5,986,222</u> | <u>473,427</u> |
| TOTAL OPERATING EXPENSES | <u>\$ 6,459,649</u> | <u>\$ 5,986,222</u> | <u>\$ 473,427</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, 2011

| | <u>Final Budget</u> | <u>Actual</u> | <u>Positive (Negative) from Final Budget</u> |
|---|-------------------------|----------------------|--|
| ADDITIONS | | | |
| Contributions | | | |
| Employee Contributions | \$ 430,000 | \$ 431,679 | \$ 1,679 |
| Employer Contributions | <u>1,566,701</u> | <u>1,564,097</u> | <u>(2,604)</u> |
| Total Contributions | <u>1,996,701</u> | <u>1,995,776</u> | <u>(925)</u> |
| Investment Income | <u>300,000</u> | <u>2,074,454</u> | <u>1,774,454</u> |
| TOTAL ADDITIONS | <u>2,296,701</u> | <u>4,070,230</u> | <u>1,773,529</u> |
| DEDUCTIONS | | | |
| General Government | | | |
| Police Pension Expenditures | <u>1,465,523</u> | <u>1,302,403</u> | <u>163,120</u> |
| TOTAL DEDUCTIONS | <u>1,465,523</u> | <u>1,302,403</u> | <u>163,120</u> |
| Net Increase (Decrease) in Plan Net Assets | <u>\$ 831,178</u> | 2,767,827 | <u>\$ 1,936,649</u> |
| Net Assets Held in Trust for Pension Benefits at beginning of year | | <u>22,117,843</u> | |
| Net Assets Held in Trust for Pension Benefits at end of year | | <u>\$ 24,885,670</u> | |

ESCROW AGENCY FUND
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
Year Ended April 30, 2011

| | <u>Beginning Balance</u> | <u>Increases</u> | <u>Decreases</u> | <u>Ending Balance</u> |
|-----------------------------|------------------------------|------------------|------------------|---------------------------|
| ASSETS | | | | |
| Cash | \$ 541,176 | \$ 28,050 | \$ 40,963 | \$ 528,263 |
| Accrued Interest Receivable | <u>39</u> | <u>5,033</u> | <u>-</u> | <u>5,072</u> |
| Total Assets | <u>\$ 688,858</u> | <u>\$ 33,083</u> | <u>\$ 40,963</u> | <u>\$ 533,335</u> |
| LIABILITIES | | | | |
| Accounts Payable | \$ 4,741 | \$ - | \$ 4,741 | \$ - |
| Deposits Payable | <u>536,474</u> | <u>28,050</u> | <u>31,189</u> | <u>533,335</u> |
| Total Liabilities | <u>\$ 688,858</u> | <u>\$ 28,050</u> | <u>\$ 35,930</u> | <u>\$ 533,335</u> |

SUPPLEMENTAL DATA

SCHEDULE OF INSURANCE IN FORCE
APRIL 30, 2011

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 | | 3,000,000 |
| Deductible | | 1,000 |
| | | |
| Law Enforcement Liability Program | | |
| Each Wrongful Event | \$ | 1,000,000 |
| Total Limit | | 2,000,000 |
| Each Wrongful Event Deductible | | 15,000 |
| | | |
| Public Officials Liability | | |
| Each Wrongful Act | \$ | 1,000,000 |
| Total Limit | | 1,000,000 |
| Deductible | | 25,000 |
| | | |
| Public Entity Employment Practices Liability | | |
| Each Wrongful Offense | \$ | 10,000,000 |
| Aggregate | | 10,000,000 |
| Deductible | | 25,000 |
| | | |
| General Liability Program | | |
| General Aggregate | \$ | 2,000,000 |
| Each Occurrence | | 1,000,000 |
| Deductible | | None |
| | | |
| Business Auto Liability Program | | |
| Auto Liability | \$ | 1,000,000 |
| Deductible | | None |
| | | |
| Property Program | | |
| Limit | \$ | 54,130,406 |
| Deductible | | 5,000 |
| | | |
| Boiler & Machinery | | |
| Comprehensive | Up to Property Limit | |
| Deductible | \$ | 5,000 |
| | | |
| Crime Program | | |
| Blanket Public Employee Dishonesty Protection Limit | \$ | 1,000,000 |
| Deductible | | 1,000 |

LONG-TERM DEBT REQUIREMENTS
 GENERAL OBLIGATION REFUNDING BOND SERIES OF 2001
 APRIL 30, 2011

| | |
|----------------------------|-------------------------|
| 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 |
| 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>\$ 520,000</u> | <u>\$ 33,575</u> | <u>\$ 553,575</u> | | <u>\$ 16,787</u> | | <u>\$ 16,788</u> |

LONG-TERM DEBT REQUIREMENTS
 GENERAL OBLIGATION REFUNDING BOND SERIES OF 2003
 APRIL 30, 2011

| | |
|----------------------------|----------------------|
| 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 |
| 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>\$ 1,020,000</u> | <u>\$ 46,200</u> | <u>\$ 1,066,200</u> | | <u>\$ 23,100</u> | | <u>\$ 23,100</u> |

LONG-TERM DEBT REQUIREMENTS
 GENERAL OBLIGATION BOND SERIES OF 2006
 APRIL 30, 2011

| | |
|----------------------------|-----------------------|
| 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 |
| 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>\$ 2,365,000</u> | <u>\$ 575,088</u> | <u>\$ 2,940,088</u> | | <u>\$ 287,544</u> | | <u>\$ 287,544</u> |

LONG-TERM DEBT REQUIREMENTS
 GENERAL OBLIGATION BOND SERIES OF 2007
 APRIL 30, 2011

| | |
|----------------------------|-------------------------|
| 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 |
| 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>\$ 1,514,587</u> | <u>\$ 6,989,587</u> | | <u>\$ 757,291</u> | | <u>\$ 757,296</u> |

LONG-TERM DEBT REQUIREMENTS
 GENERAL OBLIGATION REFUNDING BOND SERIES OF 2008
 APRIL 30, 2011

| | |
|----------------------------|-------------------------|
| 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 |
| 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 | 605,000 | 23,444 | 628,444 | 2018 | 11,722 | 2018 | 11,722 |
| | <u>\$ 4,155,000</u> | <u>\$ 714,482</u> | <u>\$ 4,869,482</u> | | <u>\$ 357,241</u> | | <u>\$ 357,241</u> |

LONG-TERM DEBT REQUIREMENTS
 GENERAL OBLIGATION BOND SERIES OF 2009
 APRIL 30, 2011

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 |
| 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>\$ 8,390,000</u> | <u>\$ 2,770,576</u> | <u>\$ (969,701)</u> | <u>\$ 10,190,875</u> | | <u>\$ 1,385,288</u> | | <u>\$ 1,385,288</u> |

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION BOND SERIES OF 2010
APRIL 30, 2011

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 April 30 | Requirements | | | | Interest Due | | | |
|-----------------------------------|----------------------|----------------------|-----------------------|----------------------|--------------|----------------------|--------|----------------------|
| | Principal | Interest | Treasury | Total | June 15 | Amount | Dec 15 | Amount |
| 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>\$ 21,318,745</u> | <u>\$ (7,461,561)</u> | <u>\$ 43,797,184</u> | | <u>\$ 10,659,373</u> | | <u>\$ 10,659,373</u> |

SUPPLEMENTARY INFORMATION
SCHEDULE OF EXPENDITURES FOR TORT IMMUNITY PURPOSES
APRIL 30, 2011

| | |
|--|-------------------|
| General Liability | \$ 415,161 |
| Workman's Compensation Insurance | 353,865 |
| Liability Insurance Fees | <u>46,000</u> |
| Total Tort Immunity Purpose Expenditures | <u>\$ 815,026</u> |

The Village's tax extension for liability insurance purposes for tax year 2009 as levied by DuPage County was \$622,838. 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)

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**

| | Fiscal Year End April 30 | | | |
|--|---------------------------------|------------------------------|------------------------------|------------------------------|
| | <u>2004</u> | <u>2005</u> | <u>2006</u> | <u>2007</u> |
| Governmental activities | | | | |
| Invested in capital assets, net of related debt | \$ 40,974,912 | \$ 40,974,912 | \$ 43,637,302 | \$ 41,438,765 |
| Restricted Assets | 6,652,420 | 6,652,420 | 7,335,395 | 8,475,879 |
| Unrestricted Assets | <u>16,026,024</u> | <u>17,434,433</u> | <u>18,908,419</u> | <u>21,110,722</u> |
| Total governmental activities net assets | <u>\$ 63,653,356</u> | <u>\$ 65,061,765</u> | <u>\$ 69,881,116</u> | <u>\$ 71,025,366</u> |
| Business-type activities | | | | |
| Invested in capital assets, net of related debt | \$ 39,952,024 | \$ 39,675,334 | \$ 39,953,911 | \$ 39,853,772 |
| Unrestricted Assets | 5,136,379 | 4,345,481 | 3,372,633 | 2,182,120 |
| Total business-type activities net assets | <u>\$ 45,088,403</u> | <u>\$ 44,020,815</u> | <u>\$ 43,326,544</u> | <u>\$ 42,035,892</u> |
| Primary government | | | | |
| Invested in capital assets, net of related debt | \$ 80,926,936 | \$ 80,650,246 | \$ 83,591,213 | \$ 81,292,537 |
| Restricted Assets | 6,652,420 | 6,652,420 | 7,335,395 | 8,475,879 |
| Unrestricted Assets | <u>21,162,403</u> | <u>21,779,914</u> | <u>22,281,052</u> | <u>23,292,842</u> |
| Total primary government net assets | <u>\$ 108,741,759</u> | <u>\$ 109,082,580</u> | <u>\$ 113,207,660</u> | <u>\$ 113,061,258</u> |

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.

| Fiscal Year End April 30 | | | |
|---------------------------------|------------------------------|------------------------------|------------------------------|
| <u>2008</u> | <u>2009</u> | <u>2010</u> | <u>2011</u> |
| \$ 37,884,970 | \$ 44,607,890 | \$ 42,289,303 | \$ 35,209,812 |
| 13,339,556 | 12,840,529 | 42,644,662 | 6,992,315 |
| <u>20,906,187</u> | <u>16,243,870</u> | <u>(16,626,618)</u> | <u>19,032,803</u> |
| <u>\$ 72,130,713</u> | <u>\$ 73,692,289</u> | <u>\$ 68,307,347</u> | <u>\$ 61,234,930</u> |
| | | | |
| \$ 40,282,279 | \$ 39,668,795 | \$ 40,153,598 | \$ 42,545,769 |
| 1,136,192 | (377,135) | (1,262,991) | (857,873) |
| <u>\$ 41,418,471</u> | <u>\$ 39,291,660</u> | <u>\$ 38,890,607</u> | <u>\$ 41,687,896</u> |
| | | | |
| \$ 78,167,249 | \$ 84,276,685 | \$ 82,442,901 | \$ 77,755,581 |
| 13,339,556 | 12,840,529 | 42,644,662 | 6,992,315 |
| <u>22,042,379</u> | <u>15,866,735</u> | <u>(17,889,609)</u> | <u>18,174,930</u> |
| <u>\$ 113,549,184</u> | <u>\$ 112,983,949</u> | <u>\$ 107,197,954</u> | <u>\$ 102,922,826</u> |

Village of Glendale Heights, Illinois
Changes in Net Assets

Fiscal Year End April 30

| | <u>2004</u> | <u>2005</u> | <u>2006</u> | <u>2007</u> |
|---|------------------------|------------------------|------------------------|------------------------|
| Expenses | | | | |
| Governmental activities: | | | | |
| General government | \$ 5,530,466 | \$ 7,521,232 | \$ 8,135,388 | \$ 7,454,276 |
| Public Safety | 7,873,267 | 6,697,486 | 7,243,546 | 7,418,979 |
| Public Works | 6,050,490 | 4,981,793 | 3,735,007 | 8,811,024 |
| Capital Projects | 238,711 | 1,350,688 | 428,649 | 1,183,007 |
| Culture and Recreation | 2,396,119 | 1,737,665 | 1,982,559 | 2,129,783 |
| Interest on Long-Term debt | 838,718 | 392,678 | 350,534 | 417,394 |
| Total governmental activities expenses | <u>22,927,771</u> | <u>22,681,542</u> | <u>21,875,683</u> | <u>27,414,463</u> |
| Business-type activities: | | | | |
| Environmental | 7,380,261 | 7,120,273 | 6,754,723 | 7,344,807 |
| Golf Course | 1,883,266 | 1,921,350 | 2,068,449 | 2,026,212 |
| Total business-type activities expenses | <u>9,263,527</u> | <u>9,041,623</u> | <u>8,823,172</u> | <u>9,371,019</u> |
| Total primary government expenses | <u>\$ 32,191,298</u> | <u>\$ 31,723,165</u> | <u>\$ 30,698,855</u> | <u>\$ 36,785,482</u> |
| Program Revenues (see Table 3) | | | | |
| Governmental activities: | | | | |
| Charges for services: | | | | |
| General government | \$ 1,333,237 | \$ 1,417,423 | \$ 1,550,113 | \$ 1,598,242 |
| Public safety | 502,113 | 504,381 | 780,698 | 644,350 |
| Culture and recreation | 911,699 | 907,019 | 871,909 | 862,747 |
| Other | 6,930 | 1,965 | 720 | 715 |
| Operating grants and contributions | 251,279 | 281,724 | 115,625 | 109,576 |
| Capital grants and contributions | - | - | - | 247,256 |
| Total governmental activities program revenues | <u>3,005,258</u> | <u>3,112,512</u> | <u>3,319,065</u> | <u>3,462,886</u> |
| Business-type activities: | | | | |
| Charges for services | 7,853,482 | 7,781,317 | 7,935,198 | 7,607,472 |
| Operating grants and contributions | 302,597 | - | - | - |
| Capital grants and contributions | - | 39,461 | 15,100 | 379,687 |
| Total business-type activities program revenues | <u>8,156,079</u> | <u>7,820,778</u> | <u>7,950,298</u> | <u>7,987,159</u> |
| Total primary government program revenues | <u>\$ 11,161,337</u> | <u>\$ 10,933,290</u> | <u>\$ 11,269,363</u> | <u>\$ 11,450,045</u> |
| Net (Expense)/Revenue | | | | |
| Governmental activities | \$ (19,922,513) | \$ (19,569,030) | \$ (18,556,618) | \$ (23,951,577) |
| Business-type activities | (1,107,448) | (1,220,845) | (872,874) | (1,383,860) |
| Total primary government net expense | <u>\$ (21,029,961)</u> | <u>\$ (20,789,875)</u> | <u>\$ (19,429,492)</u> | <u>\$ (25,335,437)</u> |
| General Revenues and Other Changes in Net Assets | | | | |
| Governmental activities: | | | | |
| Taxes | \$ 18,121,253 | \$ 19,652,131 | \$ 21,564,128 | \$ 22,484,853 |
| Investment earnings | 244,614 | 550,522 | 1,231,574 | 1,208,880 |
| Gain / Loss on Property Sale | (10,557) | 364,387 | 62,077 | (12,699) |
| Miscellaneous | 359,746 | 78,906 | 217,073 | 141,739 |
| Transfers | 521,687 | 331,493 | 301,117 | 351,516 |
| Total governmental activities | <u>19,236,743</u> | <u>20,977,439</u> | <u>23,375,969</u> | <u>24,174,289</u> |
| Business-type activities: | | | | |
| Investment earnings | \$ 111,028 | \$ 97,675 | \$ 87,128 | \$ 76,534 |
| Gain / Loss on Property Sale | - | - | - | (4,061) |
| Miscellaneous | 296,884 | 387,075 | 392,592 | 372,251 |
| Transfers | (521,687) | (331,493) | (301,117) | (351,516) |
| Total business-type activities | <u>(113,775)</u> | <u>153,257</u> | <u>178,603</u> | <u>93,208</u> |
| Total primary government | <u>\$ 19,122,968</u> | <u>\$ 21,130,696</u> | <u>\$ 23,554,572</u> | <u>\$ 24,267,497</u> |
| Change in Net Assets | | | | |
| Governmental activities | \$ (685,770) | \$ 1,408,409 | \$ 4,819,351 | \$ 222,712 |
| Business-type activities | (1,221,223) | (1,067,588) | (694,271) | (1,290,652) |
| Total primary government | <u>\$ (1,906,993)</u> | <u>\$ 340,821</u> | <u>\$ 4,125,080</u> | <u>\$ (1,067,940)</u> |

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

Source: Financial Section, Statement of Activities

| Fiscal Year End April 30 | | | |
|---------------------------------|------------------------|------------------------|------------------------|
| <u>2008</u> | <u>2009</u> | <u>2010</u> | <u>2011</u> |
| \$ 8,884,722 | \$ 8,164,085 | \$ 8,565,866 | \$ 8,500,980 |
| 8,446,831 | 8,748,523 | 8,970,204 | 9,333,149 |
| 6,372,384 | 5,770,520 | 4,347,320 | 3,746,370 |
| 769,720 | 635,773 | 7,399,373 | 10,306,843 |
| 2,409,477 | 2,723,286 | 2,577,404 | 2,778,290 |
| 415,388 | 612,254 | 1,118,779 | 2,753,967 |
| <u>27,298,522</u> | <u>26,654,441</u> | <u>32,978,946</u> | <u>37,419,599</u> |
| 7,926,674 | 7,537,832 | 7,889,525 | 7,300,667 |
| <u>2,298,976</u> | <u>2,318,611</u> | <u>2,044,078</u> | <u>2,049,463</u> |
| 10,225,650 | 9,856,443 | 9,933,603 | 9,350,130 |
| <u>\$ 37,524,172</u> | <u>\$ 36,510,884</u> | <u>\$ 42,912,549</u> | <u>\$ 46,769,729</u> |
| | | | |
| \$ 1,527,236 | \$ 1,540,205 | \$ 1,794,658 | \$ 1,916,228 |
| 699,340 | 731,403 | 737,403 | 594,423 |
| 889,697 | 944,214 | 922,913 | 992,392 |
| 720 | 540 | 743 | 570 |
| 85,123 | 187,826 | 135,723 | 19,869 |
| 51,359 | 611,417 | 726,321 | 2,218,530 |
| <u>3,253,475</u> | <u>4,015,605</u> | <u>4,317,761</u> | <u>5,742,012</u> |
| 7,692,870 | 7,448,092 | 8,485,142 | 9,430,766 |
| 4,530 | - | - | 32,383 |
| 383,589 | 415,888 | 1,085,702 | 3,012,859 |
| <u>8,080,989</u> | <u>7,863,980</u> | <u>9,570,844</u> | <u>12,476,008</u> |
| <u>\$ 11,334,464</u> | <u>\$ 11,879,585</u> | <u>\$ 13,888,605</u> | <u>\$ 18,218,020</u> |
| | | | |
| \$ (24,045,047) | \$ (22,638,836) | \$ (28,661,185) | \$ (31,677,587) |
| (2,144,661) | (1,992,463) | (362,759) | 3,125,878 |
| <u>\$ (26,189,708)</u> | <u>\$ (24,631,299)</u> | <u>\$ (29,023,944)</u> | <u>\$ (28,551,709)</u> |
| | | | |
| \$ 23,443,002 | \$ 22,988,805 | \$ 22,829,997 | \$ 23,242,178 |
| 1,068,389 | 525,407 | 305,247 | 270,197 |
| 51,391 | 68,965 | (142,433) | 121,758 |
| 265,541 | 321,640 | 138,069 | 608,020 |
| 322,071 | 295,596 | 145,363 | 363,017 |
| <u>25,150,394</u> | <u>24,200,413</u> | <u>23,276,243</u> | <u>24,605,170</u> |
| | | | |
| \$ 163,324 | \$ 43,372 | \$ 6,523 | \$ 378 |
| - | - | - | - |
| 1,685,987 | 117,876 | 100,546 | 34,050 |
| (322,071) | (295,596) | (145,363) | (363,017) |
| 1,527,240 | (134,348) | (38,294) | (328,589) |
| <u>\$ 26,677,634</u> | <u>\$ 24,066,065</u> | <u>\$ 23,237,949</u> | <u>\$ 24,276,581</u> |
| | | | |
| \$ 1,105,347 | \$ 1,561,577 | \$ (5,384,942) | \$ (7,072,417) |
| (617,421) | (2,126,811) | (401,053) | 2,797,289 |
| <u>\$ 487,926</u> | <u>\$ (565,234)</u> | <u>\$ (5,785,995)</u> | <u>\$ (4,275,128)</u> |

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

| Function/Program | Fiscal Year End April 30 | | | | | | | |
|--|--------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 |
| Governmental activities: | | | | | | | | |
| General government | \$ 1,438,571 | \$ 1,515,634 | \$ 1,553,455 | \$ 1,598,742 | \$ 1,528,061 | \$ 1,587,905 | \$ 1,795,158 | \$ 1,916,708 |
| Public Safety | 648,058 | 646,383 | 832,699 | 720,663 | 752,582 | 843,397 | 857,313 | 603,843 |
| Public Works | 6,930 | 1,965 | 720 | 715 | 720 | 540 | 743 | 570 |
| Capital Projects | - | - | - | - | - | - | - | 100,000 |
| Culture and Recreation | 911,699 | 948,530 | 932,191 | 1,142,766 | 972,112 | 1,583,763 | 1,570,838 | 2,977,854 |
| Interest on Long-Term Debt | - | - | - | - | - | - | 93,709 | 143,037 |
| Subtotal governmental activities | 3,005,258 | 3,112,512 | 3,319,065 | 3,462,886 | 3,253,475 | 4,015,605 | 4,317,761 | 5,742,012 |
| Business-type activities: | | | | | | | | |
| Environmental | 6,230,658 | 5,935,167 | 6,033,737 | 6,094,347 | 6,101,367 | 5,531,080 | 7,640,813 | 10,079,696 |
| Golf Course | 1,925,421 | 1,885,611 | 1,916,561 | 1,892,812 | 1,979,622 | 2,332,900 | 1,930,031 | 2,396,312 |
| Subtotal business-type activities | 8,156,079 | 7,820,778 | 7,950,298 | 7,987,159 | 8,080,989 | 7,863,980 | 9,570,844 | 12,476,008 |
| Total primary government | \$ 11,161,337 | \$ 10,933,290 | \$ 11,269,363 | \$ 11,450,045 | \$ 11,334,464 | \$ 11,879,585 | \$ 13,888,605 | \$ 18,218,020 |

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**

Fiscal Year End April 30

| | <u>2002</u> | <u>2003</u> | <u>2004</u> | <u>2005</u> | <u>2006</u> |
|------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| General Fund | | | | | |
| Reserved | \$ 3,197,948 | \$ 4,895,890 | \$ 3,385,344 | \$ 3,497,204 | \$ 2,885,735 |
| Unreserved | <u>11,047,402</u> | <u>9,112,798</u> | <u>11,047,139</u> | <u>10,834,602</u> | <u>12,979,667</u> |
| Total general fund | <u>14,245,350</u> | <u>14,008,688</u> | <u>14,432,483</u> | <u>14,331,806</u> | <u>15,865,402</u> |
| All Other Governmental Funds | | | | | |
| Reserved | 1,456,982 | 1,584,023 | 1,536,332 | 1,423,149 | 1,466,939 |
| Unreserved, reported in: | | | | | |
| Special revenue funds | 2,461,658 | 3,463,873 | 3,235,824 | 4,003,463 | 4,203,739 |
| Capital projects funds | <u>4,062,851</u> | <u>3,911,941</u> | <u>3,255,542</u> | <u>3,266,499</u> | <u>3,697,812</u> |
| Total all other governmental funds | <u>7,981,491</u> | <u>8,959,837</u> | <u>8,027,698</u> | <u>8,693,111</u> | <u>9,368,490</u> |
| Total governmental funds | <u>\$ 22,226,841</u> | <u>\$ 22,968,525</u> | <u>\$ 22,460,181</u> | <u>\$ 23,024,917</u> | <u>\$ 25,233,892</u> |

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

| Fiscal Year End April 30 | | | | |
|---------------------------------|----------------------|----------------------|----------------------|----------------------|
| <u>2007</u> | <u>2008</u> | <u>2009</u> | <u>2010</u> | <u>2011</u> |
| \$ 3,325,631 | \$ 3,124,410 | \$ 3,377,379 | \$ 3,777,190 | \$ 3,559,272 |
| <u>14,535,718</u> | <u>14,249,972</u> | <u>13,641,985</u> | <u>13,029,345</u> | <u>12,332,771</u> |
| <u>17,861,349</u> | <u>17,374,382</u> | <u>17,019,364</u> | <u>16,806,535</u> | <u>15,892,043</u> |
| 1,793,513 | 2,198,673 | 7,649,265 | 8,950,330 | 15,770,564 |
| 4,201,384 | 3,689,252 | 3,782,658 | 3,109,516 | 5,035,033 |
| <u>4,134,928</u> | <u>8,868,351</u> | <u>6,250,933</u> | <u>35,168,276</u> | <u>15,898,617</u> |
| <u>10,129,825</u> | <u>14,756,276</u> | <u>17,682,856</u> | <u>47,228,122</u> | <u>36,704,214</u> |
| \$ <u>27,991,174</u> | \$ <u>32,130,658</u> | \$ <u>34,702,220</u> | \$ <u>64,034,657</u> | \$ <u>52,596,257</u> |

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

Fiscal Year End April 30

| | <u>2002</u> | <u>2003</u> | <u>2004</u> | <u>2005</u> | <u>2006</u> |
|---|---------------------|-------------------|---------------------|-------------------|---------------------|
| Revenues | | | | | |
| Taxes (see Table 6) | \$ 14,876,285 | \$ 15,573,967 | \$ 16,941,814 | \$ 18,633,960 | \$ 19,896,930 |
| Licenses and Permits | 1,012,111 | 847,298 | 929,841 | 897,075 | 865,151 |
| Intergovernmental | 1,010,192 | 958,221 | 1,133,742 | 1,105,086 | 971,890 |
| Charges for services | 1,452,656 | 1,696,929 | 1,398,427 | 1,524,866 | 1,663,363 |
| Fines and forfeitures | 575,937 | 535,532 | 454,491 | 408,532 | 674,676 |
| Investment earnings | 743,637 | 304,561 | 244,614 | 550,522 | 1,231,574 |
| Other revenues | 704,259 | 364,851 | 409,195 | 876,145 | 374,600 |
| Total revenues | <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> |
| Expenditures | | | | | |
| General government | 4,543,145 | 5,217,266 | 5,975,406 | 8,200,573 | 8,248,473 |
| Public Safety | 5,605,301 | 5,875,362 | 6,251,188 | 5,756,729 | 5,971,829 |
| Highways and Streets | 4,293,774 | 3,394,859 | 4,976,695 | 4,010,482 | 4,560,420 |
| Culture and Recreation | 2,061,964 | 2,130,192 | 2,158,809 | 2,264,179 | 1,867,968 |
| Operations | 20,169 | - | - | - | - |
| Capital Outlay | 2,512,782 | 1,181,576 | 1,178,747 | 1,562,709 | 1,019,431 |
| Debt service | | | | | |
| Principal | 1,325,000 | 1,305,000 | 1,405,000 | 1,615,000 | 1,735,000 |
| Interest and Fees | 824,319 | 765,374 | 783,866 | 431,221 | 367,205 |
| Total expenditures | <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>(811,377)</u> | <u>411,730</u> | <u>(1,217,587)</u> | <u>155,293</u> | <u>1,907,858</u> |
| Other Financing Sources (Uses) | | | | | |
| Bonds issued | 4,423,965 | - | 10,084,425 | - | - |
| Payment to escrow | (4,335,000) | - | (9,896,869) | - | - |
| Sale of Assets | - | - | - | 77,950 | - |
| Transfers in | 2,139,204 | 3,849,742 | 1,954,708 | 2,700,369 | 2,003,564 |
| Transfers out | (2,038,182) | (3,380,338) | (1,433,021) | (2,368,876) | (1,702,447) |
| Total other financing sources (uses) | <u>189,987</u> | <u>469,404</u> | <u>709,243</u> | <u>409,443</u> | <u>301,117</u> |
| Net change in fund balances | <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 | 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

| Fiscal Year End April 30 | | | | |
|--------------------------|---------------------|---------------------|----------------------|------------------------|
| 2007 | 2008 | 2009 | 2010 | 2011 |
| \$ 21,240,401 | \$ 21,701,847 | \$ 21,827,204 | \$ 22,821,782 | \$ 22,555,140 |
| 853,828 | 903,588 | 889,264 | 1,010,500 | 937,655 |
| 1,008,154 | 922,120 | 1,054,235 | 2,084,742 | 3,064,470 |
| 1,742,806 | 1,632,123 | 1,678,041 | 1,759,186 | 2,045,172 |
| 509,979 | 599,807 | 633,656 | 672,119 | 518,986 |
| 1,208,880 | 1,068,389 | 525,407 | 305,247 | 270,197 |
| 281,768 | 387,085 | 490,533 | 310,949 | 830,217 |
| <u>26,845,816</u> | <u>27,214,959</u> | <u>27,098,340</u> | <u>28,964,525</u> | <u>30,221,837</u> |
| 7,804,950 | 9,106,903 | 8,588,667 | 9,601,251 | 9,399,084 |
| 6,285,999 | 6,716,115 | 7,026,331 | 7,108,416 | 7,194,416 |
| 6,304,521 | 5,841,038 | 5,510,645 | 3,878,242 | 3,380,841 |
| 1,921,531 | 2,072,572 | 2,232,470 | 2,113,794 | 2,145,429 |
| - | 530 | - | - | - |
| 3,557,919 | 1,961,546 | 4,033,305 | 12,599,297 | 14,688,994 |
| 1,940,000 | 2,095,000 | 1,765,000 | 2,240,000 | 2,875,000 |
| 425,454 | 377,021 | 683,730 | 921,878 | 2,339,490 |
| <u>28,240,374</u> | <u>28,170,725</u> | <u>29,840,148</u> | <u>38,462,878</u> | <u>42,023,254</u> |
| <u>(1,394,558)</u> | <u>(955,766)</u> | <u>(2,741,808)</u> | <u>(9,498,353)</u> | <u>(11,801,417)</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 | 3,079,551 |
| <u>(2,714,719)</u> | <u>(2,995,333)</u> | <u>(2,225,879)</u> | <u>(3,323,564)</u> | <u>(2,716,534)</u> |
| <u>3,263,305</u> | <u>5,373,655</u> | <u>5,313,370</u> | <u>38,830,790</u> | <u>363,017</u> |
| \$ <u>1,868,747</u> | \$ <u>4,417,889</u> | \$ <u>2,571,562</u> | \$ <u>29,332,437</u> | \$ <u>(11,438,400)</u> |
| 9.6% | 8.9% | 9.2% | 9.5% | 13.8% |

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 |
|-----------|------------------|--|--|--|---------|--|-------------|--|-------------|--|-------------|----------|------------------------|
| | \$ | | | | \$ | | \$ | | \$ | | | | |
| 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 |
| 2010 | 570,652,726 | | | | 4,080 | | 105,114,335 | | 128,696,150 | | 804,467,291 | 0.895 | 2,681,289,481 |

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

| Tax Rate* | <u>2001</u> | <u>2002</u> | <u>2003</u> | <u>2004</u> | <u>2005</u> | <u>2006</u> |
|--|----------------|----------------|----------------|----------------|----------------|----------------|
| Direct Rate | | | | | | |
| Village of Glendale Heights | <u>0.9225</u> | <u>0.9147</u> | <u>0.9076</u> | <u>0.8765</u> | <u>0.8836</u> | <u>0.8768</u> |
| Total Direct Rate | <u>0.9225</u> | <u>0.9147</u> | <u>0.9076</u> | <u>0.8765</u> | <u>0.8836</u> | <u>0.8768</u> |
| Indirect Rates | | | | | | |
| DuPage County | 0.2353 | 0.2154 | 0.1999 | 0.1850 | 0.1797 | 0.1713 |
| DuPage County Forest Preserve | 0.1654 | 0.1534 | 0.1419 | 0.1358 | 0.1271 | 0.1303 |
| Townships: | | | | | | |
| Bloomingtondale | 0.2089 | 0.1927 | 0.1765 | 0.1626 | 0.1637 | 0.1604 |
| Milton | 0.1659 | 0.0133 | 0.0424 | 0.0406 | 0.0388 | 0.1348 |
| Park Districts: | | | | | | |
| Glen Ellyn Countryside | 0.1165 | 0.1082 | 0.1029 | 0.0980 | 0.0945 | 0.0921 |
| Carol Stream | 0.3892 | 0.3622 | 0.3845 | 0.3900 | 0.3808 | 0.3742 |
| Glen Ellyn | 0.3234 | 0.3087 | 0.3722 | 0.3557 | 0.3418 | 0.3315 |
| Fire Protection Districts: | | | | | | |
| Bloomingtondale | 0.4873 | 0.4611 | 0.4581 | 0.4419 | 0.4423 | 0.4336 |
| Carol Stream | 0.6879 | 0.6466 | 0.6336 | 0.6037 | 0.5923 | 0.5792 |
| Glenside | 0.7087 | 0.7504 | 0.7617 | 0.7636 | 0.7379 | 0.7143 |
| Sanitary District: | | | | | | |
| Glen Ellyn Heights | 0.0000 | 0.0000 | 0.2000 | 0.2000 | 0.2000 | 0.2000 |
| Library District: | | | | | | |
| Glenside | 0.4091 | 0.3824 | 0.3716 | 0.3536 | 0.3440 | 0.3356 |
| Mosquito Abatement Centers: | | | | | | |
| Glen Ellyn | 0.0114 | 0.0105 | 0.0096 | 0.0090 | 0.0086 | 0.0083 |
| Wheaton | 0.0120 | 0.0114 | 0.0182 | 0.0174 | 0.0169 | 0.0161 |
| School Districts: | | | | | | |
| Grade schools | | | | | | |
| #15 | 3.0472 | 3.4679 | 3.6151 | 3.7079 | 3.8182 | 3.7844 |
| #16 | 3.3792 | 3.5732 | 3.6609 | 3.7862 | 3.8603 | 3.8964 |
| #41 | 3.1990 | 3.1043 | 3.0030 | 3.0665 | 2.9410 | 2.8419 |
| #93 | 2.9872 | 2.8609 | 3.2268 | 3.3667 | 3.5070 | 3.6473 |
| High schools | | | | | | |
| #87 | 2.0431 | 1.9224 | 1.8582 | 1.7716 | 1.7200 | 1.7210 |
| Junior college | | | | | | |
| #502 (College of DuPage) | <u>0.1930</u> | <u>0.2179</u> | <u>0.2097</u> | <u>0.1972</u> | <u>0.1874</u> | <u>0.1929</u> |
| Total Indirect Rate | <u>18.7697</u> | <u>18.7629</u> | <u>19.4468</u> | <u>19.6530</u> | <u>19.7023</u> | <u>19.7656</u> |
| Total Tax Rate - All Purposes | <u>19.6922</u> | <u>19.6776</u> | <u>20.3544</u> | <u>20.5295</u> | <u>20.5859</u> | <u>20.6424</u> |
| Share of Total Tax Rate Levies by the Village of Glendale Heights | <u>4.7%</u> | <u>4.6%</u> | <u>4.4%</u> | <u>4.2%</u> | <u>4.3%</u> | <u>4.2%</u> |

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

Source: County Clerk

| <u>2007</u> | <u>2008</u> | <u>2009</u> | <u>2010</u> |
|----------------|----------------|----------------|----------------|
| <u>0.8749</u> | <u>0.8639</u> | <u>0.8637</u> | <u>0.8950</u> |
| <u>0.8749</u> | <u>0.8639</u> | <u>0.8637</u> | <u>0.8950</u> |
| 0.1651 | 0.1557 | 0.1554 | 0.1659 |
| 0.1187 | 0.1206 | 0.1217 | 0.1321 |
| 0.1556 | 0.1553 | 0.1580 | 0.1759 |
| 0.1188 | 0.1287 | 0.1303 | 0.1449 |
| 0.0876 | 0.0871 | 0.0876 | 0.0974 |
| 0.3709 | 0.3736 | 0.3860 | 0.4271 |
| 0.3161 | 0.3122 | 0.3182 | 0.3382 |
| 0.4273 | 0.4248 | 0.4539 | 0.5060 |
| 0.5731 | 0.5729 | 0.5795 | 0.6415 |
| 0.6828 | 0.6841 | 0.6615 | 0.7297 |
| 0.2000 | 0.2000 | 0.0000 | 0.2000 |
| 0.3219 | 0.3218 | 0.3281 | 0.3626 |
| 0.0078 | 0.0077 | 0.0078 | 0.0084 |
| 0.0154 | 0.0153 | 0.0155 | 0.0166 |
| 3.6632 | 3.6573 | 3.7785 | 4.1841 |
| 3.7764 | 3.7688 | 3.8252 | 4.2369 |
| 2.6994 | 2.7026 | 2.7176 | 2.9086 |
| 3.6473 | 3.6442 | 3.7112 | 3.9130 |
| 1.6612 | 1.6507 | 1.6749 | 1.8378 |
| <u>0.1888</u> | <u>0.1858</u> | <u>0.2127</u> | <u>0.2349</u> |
| <u>19.1974</u> | <u>19.1692</u> | <u>19.3236</u> | <u>21.2616</u> |
| <u>20.0723</u> | <u>20.0331</u> | <u>20.1873</u> | <u>22.1566</u> |
| <u>4.4%</u> | <u>4.3%</u> | <u>4.3%</u> | <u>4.0%</u> |

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

Table 8

| <u>Taxpayer</u> | <u>2001 Levy Year</u> | | <u>2010 Levy Year</u> | |
|---|---------------------------------------|---|---------------------------------------|---|
| | <u>Taxable Assessed Value</u> | <u>Percentage of Total Village Taxable Assessed Value</u> | <u>Taxable Assessed Value</u> | <u>Percentage of Total Village Taxable Assessed Value</u> |
| Equities Assoc Corp II | \$ - | 0.00% | \$ 9,489,020 | 1.18% |
| Thompson Pts | - | 0.00% | 7,088,260 | 0.88% |
| Crane & Norcross | - | 0.00% | 6,623,570 | 0.82% |
| Adv GlenOaks Hospital | - | 0.00% | 5,932,840 | 0.74% |
| UBS Realty Investors LLC | - | 0.00% | 5,715,590 | 0.71% |
| AMB Property Corporation | - | 0.00% | 5,617,390 | 0.70% |
| Prologis | - | 0.00% | 4,177,800 | 0.52% |
| T Patrick Costello | - | 0.00% | 4,021,770 | 0.50% |
| CB Richard Ellis | - | 0.00% | 3,955,290 | 0.49% |
| Spraying Systems Co. | - | 0.00% | 3,951,440 | 0.49% |
| Somerset Apartments | 13,432,220 | 2.52% | - | 0.00% |
| Glen Pointe Business Park | 6,964,530 | 1.31% | - | 0.00% |
| Glen Lake Club Apartments | 6,509,850 | 1.22% | - | 0.00% |
| Glen Pointe Business Park | 5,983,910 | 1.12% | - | 0.00% |
| Fordham Glen Apartments | 6,298,840 | 1.18% | - | 0.00% |
| Warner/Electra Atlantic | 4,501,550 | 0.85% | - | 0.00% |
| Century Point Apartments | 4,010,700 | 0.75% | - | 0.00% |
| Glen Pointe Business Park | 3,929,640 | 0.74% | - | 0.00% |
| Sexton Foods | 3,270,380 | 0.61% | - | 0.00% |
| Colonial Square Apartments | <u>3,067,070</u> | 0.58% | <u>-</u> | 0.00% |
| Total | <u>\$ 57,968,690</u> | <u>10.89%</u> | <u>\$ 56,572,970</u> | <u>7.03%</u> |
| | | | | |
| Total Equalized Assessed Valuation | <u>\$ 532,420,928</u> | | <u>\$ 804,467,291</u> | |

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 | 7,471,466 | N/A |
| 2010 | 7,199,982 | * | |

Source: Office of the County Clerk of DuPage County

Note: *No collections made against the 2010 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 | | | | | | |
| 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 | |
| 2011 | 51,865,000 | - | - | - | - | | | 51,865,000 | 3.81% | 1,532 | |

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

| Fiscal Year | General Obligation Bonded Debt | Ratio of General Obligation Bonded Debt to Assessed Value | General Obligation Bonded Debt Per Capita |
|------------------------|---|--|--|
| 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 | 1.927% | 1,531 |
| 2011 | 51,865,000 | N/A | N/A |

Source: Financial Statements

Village of Glendale Heights, Illinois
Direct and Overlapping Governmental Activities Debt
As of April 30, 2011

Table 12

| <u>Government Unit</u> | (1) Gross Bonded Debt | (2) Percentage of Debt Applicable to Government(*) | (3) Government(**) Value |
|---|-----------------------------|---|--------------------------------|
| Village of Glendale Heights | \$ 51,865,000 | 100.00% | \$ 51,865,000 |
| Total Direct Debt | <u>51,865,000</u> | | <u>51,865,000</u> |
| DuPage County | 168,700,000 | 2.02% | 3,407,740 |
| Forest Preserve District | 228,967,980 | 2.02% | 4,625,153 |
| DuPage Water Commission | 24,310,000 | 2.27% | 551,837 |
| 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 |
| 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 |
| Total Overlapping Debt | <u>942,502,673</u> | | <u>48,851,543</u> |
| Total Direct and Overlapping Bonded Debt | <u>\$ 994,367,673</u> | | <u>\$ 100,716,543</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**

| | Levy Year | | | | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | <u>2001</u> | <u>2002</u> | <u>2003</u> | <u>2004</u> | <u>2005</u> |
| Debt Limit | \$ 153,055,710 | \$ 170,626,420 | \$ 182,466,631 | \$ 196,788,448 | \$ 209,686,028 |
| General Obligation Bonded Debt | 24,190,000 | 22,570,000 | 20,665,000 | 19,030,000 | 16,875,000 |
| Less: Amount set aside for repayment | <u>(1,456,982)</u> | <u>(1,584,023)</u> | <u>(1,536,332)</u> | <u>(1,423,149)</u> | <u>(1,466,939)</u> |
| Total net debt applicable to limit | <u>21,113,018</u> | <u>19,080,977</u> | <u>17,493,668</u> | <u>15,451,851</u> | <u>12,988,061</u> |
| Legal Debt Margin | <u>\$ 131,942,692</u> | <u>\$ 151,545,443</u> | <u>\$ 164,972,963</u> | <u>\$ 181,336,597</u> | <u>\$ 196,697,967</u> |
| Total net debt applicable to limit as a percentage of debt limit | 13.79% | 11.18% | 9.59% | 7.85% | 6.19% |

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

Legal Debt Margin Calculation for Fiscal Year 2011

| | |
|---|-----------------------|
| 2010 Equalized Assessed Value | \$ 2,681,289,481 |
| Debt limit (8.625% of equalized assessed value) | 231,261,218 |
| Debt applicable to limit: | |
| Outstanding Debt as of April 30 | 51,865,000 |
| Less: Amount set aside for repayment | <u>(441,535)</u> |
| Total net applicable debt | <u>51,423,465</u> |
| Legal Debt Margin | <u>\$ 179,837,753</u> |

| Levy Year | | | | |
|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <u>2006</u> | <u>2007</u> | <u>2008</u> | <u>2009</u> | <u>2010</u> |
| \$ 223,893,231 | \$ 239,960,323 | \$ 252,938,906 | \$ 248,677,962 | \$ 252,938,906 |
| 14,455,000 | 14,735,000 | 16,870,000 | 19,845,000 | 55,570,000 |
| <u>(1,515,108)</u> | <u>(1,350,548)</u> | <u>(1,293,461)</u> | <u>(1,454,106)</u> | <u>(1,454,106)</u> |
| <u>13,219,892</u> | <u>15,519,452</u> | <u>15,576,539</u> | <u>18,390,894</u> | <u>54,115,894</u> |
| <u>\$ 210,673,339</u> | <u>\$ 224,440,871</u> | <u>\$ 237,362,367</u> | <u>\$ 230,287,068</u> | <u>\$ 198,823,012</u> |
| 5.90% | 6.47% | 6.16% | 7.40% | 21.39% |

ray issue.

**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 |
|--------------------|---------------------------|------------------------------------|---|-------------------------------|--|--------------------------------------|--------------------------------------|
| 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% |
| 2011 | 33,846 | 1,360,744,584 | 40,204 | 30.0 | 14.7 | 13,977 | 10.5% |

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>Calendar Year 2010</u> | |
|-------------------------------------|---------------------------|---------------------------------------|
| | <u>Employees</u> | <u>Percentage of Total Employment</u> |
| Spraying Systems, Inc. | 1,026 | 12.83% |
| IMI Cornelius, Inc. | 500 | 6.25% |
| ETS-Lindgren Technologies, Inc. | 250 | 3.13% |
| Chicago Blower Corp. | 200 | 2.50% |
| Edy's Grand Ice Cream, Inc. | 150 | 1.88% |
| Xpedx | 150 | 1.88% |
| Graybar Electric Co. Inc. | 122 | 1.53% |
| Screws Industries Inc. | 120 | 1.50% |
| Avanti Engineering Inc. | 110 | 1.38% |
| Sub Total Principal Employers | <u>1,602</u> | <u>20.03%</u> |
| Estimated Total Number of Employees | <u>8,000</u> | |

Source: 2011 Illinois Manufacturers Directory, 2011 Illinois Services Directory and a selective telephone survey. Information presented on what was available to the Village, as of April 30, 2011

**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>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> | <u>2011</u> |
| General government | | | | | | | | | | |
| Administration | 11 | 11 | 11 | 10 | 13 | 14 | 11 | 10 | 10 | 10 |
| Finance | 9 | 9 | 10 | 10 | 8 | 8 | 8 | 6 | 6 | 5 |
| Bldg Maintenance | 18 | 18 | 16 | 16 | 16 | 16 | 16 | - | - | - |
| Others | 12 | 12 | 12 | 12 | 14 | 14 | 14 | 10 | 10 | 11 |
| Public Safety | | | | | | | | | | |
| Police | 54 | 54 | 55 | 54 | 55 | 55 | 55 | 61 | 56 | 54 |
| Civilians | 23 | 22 | 21 | 24 | 24 | 24 | 24 | 26 | 25 | 25 |
| Public Works | | | | | | | | | | |
| Streets | 20 | 19 | 19 | 18 | 18 | 18 | 18 | 18 | 17 | 16 |
| Vehicle Maintenance | 5 | 5 | 5 | 5 | 4 | 4 | 4 | 4 | 4 | 4 |
| Water & Sewer | 32 | 31 | 31 | 25 | 25 | 25 | 25 | 23 | 22 | 22 |
| Community Development | 13 | 14 | 14 | 13 | 12 | 12 | 12 | 13 | 12 | 11 |
| Parks & Recreation | 36 | 32 | 32 | 26 | 24 | 23 | 23 | 44 | 41 | 38 |
| Golf Course | 5 | 12 | 11 | 11 | 11 | 11 | 11 | 11 | 9 | 9 |
| Total | 238 | 239 | 237 | 224 | 224 | 224 | 221 | 226 | 212 | 205 |

Source: Finance Department

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

| <u>Function/Program</u> | <u>Fiscal Year</u> | | | |
|--|--------------------|---------------|--------------|--------------|
| | <u>2002</u> | <u>2003</u> | <u>2004</u> | <u>2005</u> |
| General government | | | | |
| Building Permits Issued | 1,680 | 1,712 | 1,521 | 1,993 |
| Value of Construction Authorized | 40,551,011 | 19,497,103 | 39,920,532 | 18,798,500 |
| Number of Commercial Units Constructed | 5 | 3 | 3 | 6 |
| Value of Commercial Construction (new and improvement) | \$ 13,302,657 | \$ 8,072,374 | \$ 7,124,339 | \$ 9,728,872 |
| Number of Residential Units Constructed | 190 | 51 | 3 | - |
| Value of Residential Construction | \$ 17,206,125 | \$ 4,955,547 | \$ 600,000 | \$ - |
| Public Safety | | | | |
| Police | | | | |
| Police Responses (including 911 calls) | 18,886 | 21,323 | 22,449 | 22,550 |
| Physical arrests | 1,181 | 976 | 1,030 | 1,127 |
| Traffic Citations Written | 9,635 | 7,688 | 7,577 | 9,148 |
| Parking violations | 7,989 | 5,932 | 6,903 | 7,788 |
| Fire - Glenside Fire Department | | | | |
| Emergency responses | 2,197 | 2,309 | 2,022 | 2,011 |
| Fire Extinguished (all types) | 83 | 137 | 154 | 154 |
| Inspections | 207 | 167 | 273 | 369 |
| Fire - Bloomingdale Fire Department | | | | |
| Emergency responses | 3,852 | 3,957 | 3,908 | 4,018 |
| Fire Extinguished (all types) | 186 | 179 | 199 | 238 |
| Inspections | 1,080 | 2,616 | 2,486 | 1,467 |
| Utility | | | | |
| Total water consumption (millions of gallons) | 996,723,000 | 1,012,980,000 | 967,208,000 | 944,471,000 |
| Average daily consumption (millions of gallons) | 2,730,000 | 2,780,000 | 2,650,000 | 2,587,590 |

Sources: Various Village departments.

| Fiscal Year | | | | | |
|---------------|---------------|--------------|--------------|---------------|--------------|
| <u>2006</u> | <u>2007</u> | <u>2008</u> | <u>2009</u> | <u>2010</u> | <u>2011</u> |
| | | | | | |
| 1,645 | 1,470 | 1,645 | 1,357 | 1,823 | 1,552 |
| 24,749,300 | 21,537,005 | 19,266,107 | 13,876,824 | 23,274,144 | 23,174,214 |
| 4 | 1 | 1 | 3 | - | - |
| \$ 16,588,542 | \$ 15,750,786 | \$ 4,817,674 | \$ 5,426,292 | \$ 14,906,300 | \$ 1,432,310 |
| 20 | 2 | 5 | - | - | - |
| \$ 2,855,000 | \$ 479,000 | \$ 2,230,000 | \$ - | \$ - | \$ 1,034,884 |
| | | | | | |
| 23,761 | 22,410 | 21,540 | 18,502 | 18,683 | N/A |
| 1,230 | 1,122 | 1,057 | 1,024 | 988 | N/A |
| 8,384 | 7,819 | 6,978 | 7,367 | 6,998 | N/A |
| 6,189 | 7,665 | 8,003 | 8,051 | 7,991 | N/A |
| | | | | | |
| 2,036 | 2,210 | 2,312 | 2,100 | 2,181 | N/A |
| 141 | 119 | 117 | 55 | 113 | N/A |
| 451 | 446 | 526 | 525 | 758 | N/A |
| | | | | | |
| 3,974 | 4,111 | 4,346 | 4,184 | 4,216 | N/A |
| 182 | 164 | 164 | 142 | 127 | N/A |
| 1,656 | 1,564 | 1,255 | 1,322 | 1,697 | N/A |
| | | | | | |
| 980,620,000 | 955,682,000 | 960,575,000 | 978,621,000 | 919,530,000 | 901,714,000 |
| 2,680,000 | 2,620,000 | 2,631,000 | 2,681,000 | 2,519,000 | 2,470,000 |

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

Table 18

Fiscal Year Ended April 30

| <u>Function/Program</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> | <u>2011</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 | 63 | 63 | 63 | 76 | 76 | 76 |
| Number of Street Lights | | | | | | | | | | |
| Village | 784 | 784 | 801 | 801 | 802 | 808 | 810 | 809 | 840 | 840 |
| Utility | | | | | | | | | | |
| Miles of watermains | 73 | 73 | 73 | 73 | 73 | 73 | 73 | 73 | 76 | 76 |
| Miles of Sanitary Sewers | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 83 |
| Number of fire hydrants | 1,229 | 1,230 | 1,236 | 1,253 | 1,253 | 1,255 | 1,250 | 1,253 | 1,253 | 1,303 |
| Parks & Recreation | | | | | | | | | | |
| Number of Parks & Playgrounds | 21 | 21 | 21 | 21 | 22 | 22 | 22 | 22 | 22 | 22 |
| Park Area in Acres | 271 | 271 | 271 | 271 | 302 | 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.