



**A PROUD & PROGRESSIVE
VILLAGE FOR ALL PEOPLE**



Glendale Lakes Patio



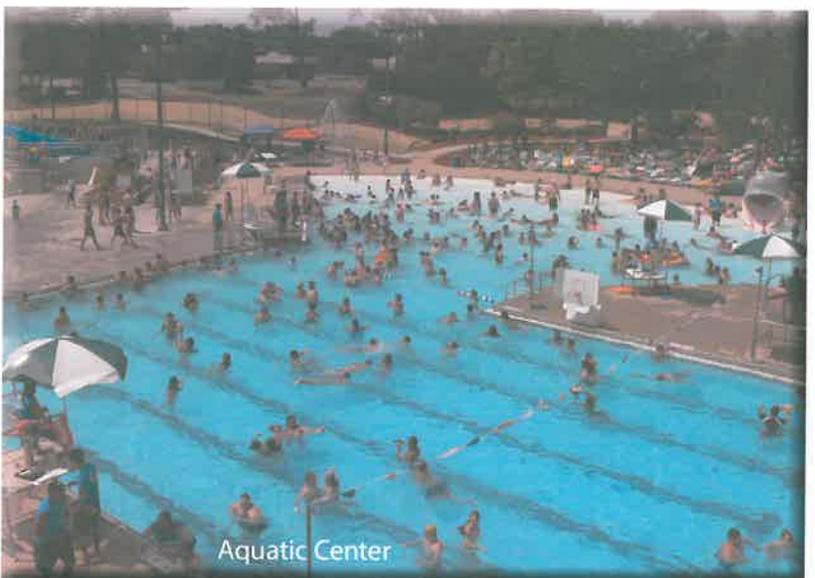
Civic Center West Entrance



Police Department



Flow Rider



Aquatic Center

**Village of Glendale Heights, Illinois
Comprehensive Annual Financial Report
For the Fiscal Year Ended April 30, 2012**

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

**COMPREHENSIVE
ANNUAL FINANCIAL REPORT**
Year Ended April 30, 2012

Prepared by Finance Department
Bill Poling
Finance Director

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
April 30, 2012

CONTENTS

INTRODUCTORY SECTION – (Unaudited)

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

FINANCIAL SECTION

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

Required Supplementary Information:

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

Basic Financial Statements:

Village-wide Financial Statements:

Statement of Net Assets	11
Statement of Activities	12

Fund Financial Statements:

Balance Sheet – Governmental Funds	13
--	----

Reconciliation of Governmental Funds Balance Sheet to Statement of Net Assets	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	16
---	----

Statement of Net Assets – Proprietary Funds	17
---	----

Statement of Revenues, Expenses and Changes in Net Assets – Proprietary Funds	18
--	----

Statement of Cash Flows – Proprietary Funds	19
---	----

Statement of Fiduciary Net Assets – Fiduciary Funds	20
---	----

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 April 30, 2012

CONTENTS

FINANCIAL SECTION (Continued)

Statement of Changes in Fiduciary Net Assets – Fiduciary Fund	21
Notes to the Financial Statements	22

Required Supplementary Information:

Budgetary Comparison Schedule:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual – General Fund	51
Notes to the Required Supplementary Information	52
Schedules of Funding Progress	54
Schedules of Employer Contributions.....	58

Combining and Individual Fund Financial Statements and Schedules:

Major Governmental Funds

General Fund

Financial Schedules:	
Balance Sheet by Account	61
Schedule of Revenues, Expenditures and Changes in Fund Balance by Account – All General Fund Accounts.....	62
Supplemental Schedules:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual – General Account	63
Schedule of Detailed Revenues – Budget (GAAP Basis) and Actual - General Account	64
Schedule of Expenditures - Budget (GAAP Basis) and Actual - General Account	68
Schedule of Detailed Expenditures - Budget (GAAP Basis) and Actual – General Account.....	69
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual Liability Insurance Account.....	82

Debt Service Fund

Financial Schedule:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual	83

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
April 30, 2012

CONTENTS

FINANCIAL SECTION (Continued)

GOB Series 2010 Fund	
Financial Schedule:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual	84
Nonmajor Governmental Funds	
Combining Balance Sheet	85
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	90
Special Revenue Funds:	
Recreation Fund	
Financial Schedules:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual	95
Supplemental Schedules:	
Schedule of Detailed Revenues – Budget (GAAP Basis) and Actual	96
Schedule of Detailed Expenditures – Budget (GAAP Basis) and Actual	97
Emergency Service Fund	
Financial Schedule:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual	100
Handicapped Recreation Fund	
Financial Schedule:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual	101
Motor Fuel Tax Fund	
Financial Schedule:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual	102
Founders’ Day Fund	
Financial Schedule:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual	103

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
April 30, 2012

CONTENTS

FINANCIAL SECTION (Continued)

Parks & Recreation Development Fund	
Financial Schedule:	
Schedule of Revenues and Changes	
in Fund Balance – Budget (GAAP Basis) and Actual	104
Infrastructure Fund	
Financial Schedule:	
Schedule of Revenues and Changes	
in Fund Balance – Budget (GAAP Basis) and Actual	105
Special Service Area #1 Fund	
Financial Schedule:	
Schedule of Revenues and Changes	
in Fund Balance - Budget (GAAP Basis) and Actual	106
Special Service Area #2 Fund	
Financial Schedule:	
Schedule of Revenues and Changes	
in Fund Balance – Budget (GAAP Basis) and Actual	107
Special Service Area #3 Fund	
Financial Schedule:	
Schedule of Revenues and Changes	
in Fund Balance - Budget (GAAP Basis) and Actual	108
Special Service Area #4 Fund	
Financial Schedule:	
Schedule of Revenues and Changes	
in Fund Balance - Budget (GAAP Basis) and Actual	109
Special Service Area #5 Fund	
Financial Schedule:	
Schedule of Revenues and Changes	
in Fund Balance - Budget (GAAP Basis) and Actual	110
Special Service Area #6 Fund	
Financial Schedule:	
Schedule of Revenues and Changes	
in Fund Balance – Budget (GAAP Basis) and Actual	111

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
April 30, 2012

CONTENTS

FINANCIAL SECTION (Continued)

Special Service Area #7 Fund	
Financial Schedule:	
Schedule of Revenues and Changes	
in Fund Balance - Budget (GAAP Basis) and Actual.....	112
Special Service Area #8 Fund	
Financial Schedule:	
Schedule of Revenues and Changes	
in Fund Balance (GAAP Basis) and Actual.....	113
Article 36 Fund	
Financial Schedule:	
Schedule of Revenues, Expenditures and Changes	
in Fund Balance - Budget (GAAP Basis) and Actual.....	114
TIF No. 1 Fund	
Financial Schedule:	
Schedule of Revenues, Expenditures and Changes	
in Fund Balance - Budget (GAAP Basis) and Actual.....	115
TIF No. 2 Fund	
Financial Schedule:	
Schedule of Revenues, Expenditures and Changes	
in Fund Balance - Budget (GAAP Basis) and Actual.....	116
TIF No. 3 Fund	
Financial Schedule:	
Schedule of Revenues, Expenditures and Changes	
in Fund Balance - Budget (GAAP Basis) and Actual.....	117
TIF No. 4 Fund	
Financial Schedule:	
Schedule of Revenues, Expenditures and Changes	
in Fund Balance - Budget (GAAP Basis) and Actual.....	118
President Street/North Avenue TIF Fund	
Financial Schedule:	
Schedule of Expenditures and Changes	
in Fund Balance – Budge (GAAP Basis) and Actual	119

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
April 30, 2012

CONTENTS

FINANCIAL SECTION (Continued)

IMRF Fund

Financial Schedule:

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

Historical Building Fund

Financial Schedule:

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

Capital Projects Funds:

Vehicle Replacement Fund

Financial Schedule:

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

Computer Replacement Fund

Financial Schedule:

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

Capital Projects Fund

Financial Schedule:

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

Recreation Equipment Replacement Fund

Financial Schedule:

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

GOB Series 2007 Fund

Financial Schedule:

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

GOB Series 2008 Fund

Financial Schedule:

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

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 April 30, 2012

CONTENTS

FINANCIAL SECTION (Continued)

GOB Series 2009 Fund	
Financial Schedule:	
Schedule of Revenues, Expenditures and Changes	
in Fund Balance – Budget (GAAP Basis) and Actual	128
Major Proprietary Funds:	
Golf Course Fund	
Supplemental Schedules:	
Schedule of Revenues and Expenses –	
Budget (Budget Basis) and Actual	129
Schedule of Operating Expenses - Budget (Budget Basis) and Actual	130
Environmental Services Fund	
Supplemental Schedules:	
Schedule of Revenues and Expenses -	
Budget (Budget Basis) and Actual	134
Schedule of Operating Expenses – Budget (Budget Basis) and Actual.....	135
Fiduciary Fund Types:	
Pension Trust Fund	
Financial Schedules:	
Schedule of Changes in Plan Net Assets –	
Budget (GAAP Basis) and Actual	140
Escrow Agency Fund	
Financial Schedules:	
Statement of Changes in Assets and Liabilities.....	141
SUPPLEMENTAL DATA – (Unaudited)	
Schedule of Insurance in Force	142
Long-Term Debt Requirements	
General Obligation Refunding Bond Series of 2001	143
General Obligation Refunding Bond Series of 2003	144
General Obligation Bond Series of 2006.....	145
General Obligation Bond Series of 2007.....	146
General Obligation Bond Series of 2008.....	147
General Obligation Bond Series of 2009.....	148
General Obligation Bond Series of 2010.....	149

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
April 30, 2012

CONTENTS

STATISTICAL SECTION – (Unaudited)

Net Assets by Component.....	150
Changes in Net Assets	151
Program Revenues by Function/Program.....	153
Fund Balances, Governmental Funds.....	154
Changes in Fund Balances, Governmental Funds.....	155
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	165
Principal Employers.....	166
Full-time Employees by Function/Program.....	167
Operating Indicators by Function/Program	168
Capital Asset Statistics by Function/Program	169

INTRODUCTORY SECTION



October 31, 2012

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, 2012 (FY12), 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 financial statements present fairly, in all material respects, the respective financial position of the governmental and business-type activities, each major fund, and the aggregate remaining fund information of the Village as of April 30, 2012 and the respective changes in financial position and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America. 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 Generally Accepted Accounting Principles (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 directors, 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, public works, building permit, inspection and community development, recreation and social events, health, human, and senior services, water and sewer and other general government services.

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 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"). All contracts are due to expire April 30, 2013.

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. 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 Friday year-round for dinner. The banquet rooms can accommodate events with up to 250 people for golf outings, weddings, parties and business meetings.

Elementary education is primarily provided by Marquardt School District Number 15 and Queen Bee School District Number 16. 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.

VILLAGE PROFILE (continued)

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.

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

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 2012 to address a continuing decline in General Fund revenues brought upon by the current economic climate. The Village's FY12 budget anticipated total expenses of \$82.04 million, excluding the Police Pension fund; comprised of \$34.17 million in operating and \$47.87 million in debt service and capital outlays. Anticipated revenues, excluding the Police Pension Fund and other financing sources totaled \$42.78 million. \$39.26 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.

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 the financial condition and interpreting the 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 CAFR.

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.

COMMUNITY CAPITAL PROJECTS - BONDING AND BUILDING

In 2009 and 2010, the Village took advantage of the Build America Bonds that were offered as part of the American Reinvestment and Recovery Act to fund several long awaited capital projects. In addition, the Village was awarded a \$2.5 million Park and Recreation Facility Construction (PARC) grant, and two Department of Commerce and Economic Opportunities (DCEO) grants of \$275,000 and \$100,000, used to supplement capital project funding that also included funds from the Village's General Fund reserves. Capital Projects completed so far include:

- The Center for Senior Citizens
- 2010 & 2011 Local Street Improvements
- Infrastructure Improvements (Water & Sewer System)
- Water Pollution Control Facility Improvements
- New Front Entrance and front steps to Village Hall – Now Fully Handicap Accessible
- Interior Remodeling of the Glendale Lakes Golf Course Clubhouse

Capital Projects still in progress include:

- New Police Facilities - This expansion to Village Hall was substantially completed in late Spring, 2012. The expansion includes new office space, state of the art equipment, new arrest processing and jail cells, and a combination training room and Emergency Operations Center.
- Civic Center Renovation - The original Civic Center built in 1976 is being remodeled and will include improved public service counters on the main level, and relocating of the Facility Maintenance Division to the lower level of the building previously occupied by the Police Department.
- Glendale Lakes Golf Course Clubhouse – Replacement of the 2 existing outdoor patios with 2 new covered patios is underway and was substantially completed late Spring, 2012. The patios will enhance the amenities of the beautiful banquet rooms that overlook the golf course and provide improved outdoor space for golf outing events.
- Aquatic Center Expansion – This project was completed and opened to the public in July, 2012. Attractions include high and low diving boards, a drop slide, and the Flow Rider, a simulated surfing ride.
- Sports Hub Renovation - Construction began in the May, 2012. Renovations include an improved drive-through drop-off and pick-up area, new entrance and lobby, updated locker rooms and bathrooms, modernized gymnasiums, remodeled fitness center, and expanded activity room space.

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 FY12 is primarily attributable to a the pledge made to supplement bonded capital projects

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

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
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	\$17,931,466	68.9%	8.3
2012	\$9,819,744	\$18,617,056	52.7%	6.3

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 Village has formulated a Capital Improvement Program (CIP), which, covers the period of 1-5 years, and is reviewed and modified semi-annually in conjunction with the overall budget.

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 opened its showroom in October, 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, 2011. This was the twenty-ninth consecutive year that

AWARDS AND ACKNOWLEDGEMENTS (continued)

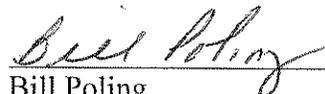
the Village has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR, which must satisfy both GAAP and applicable legal requirements. A Certificate of Achievement is valid for a period of one 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



Raquel L. Becerra, M.P.A.
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, 2011

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.



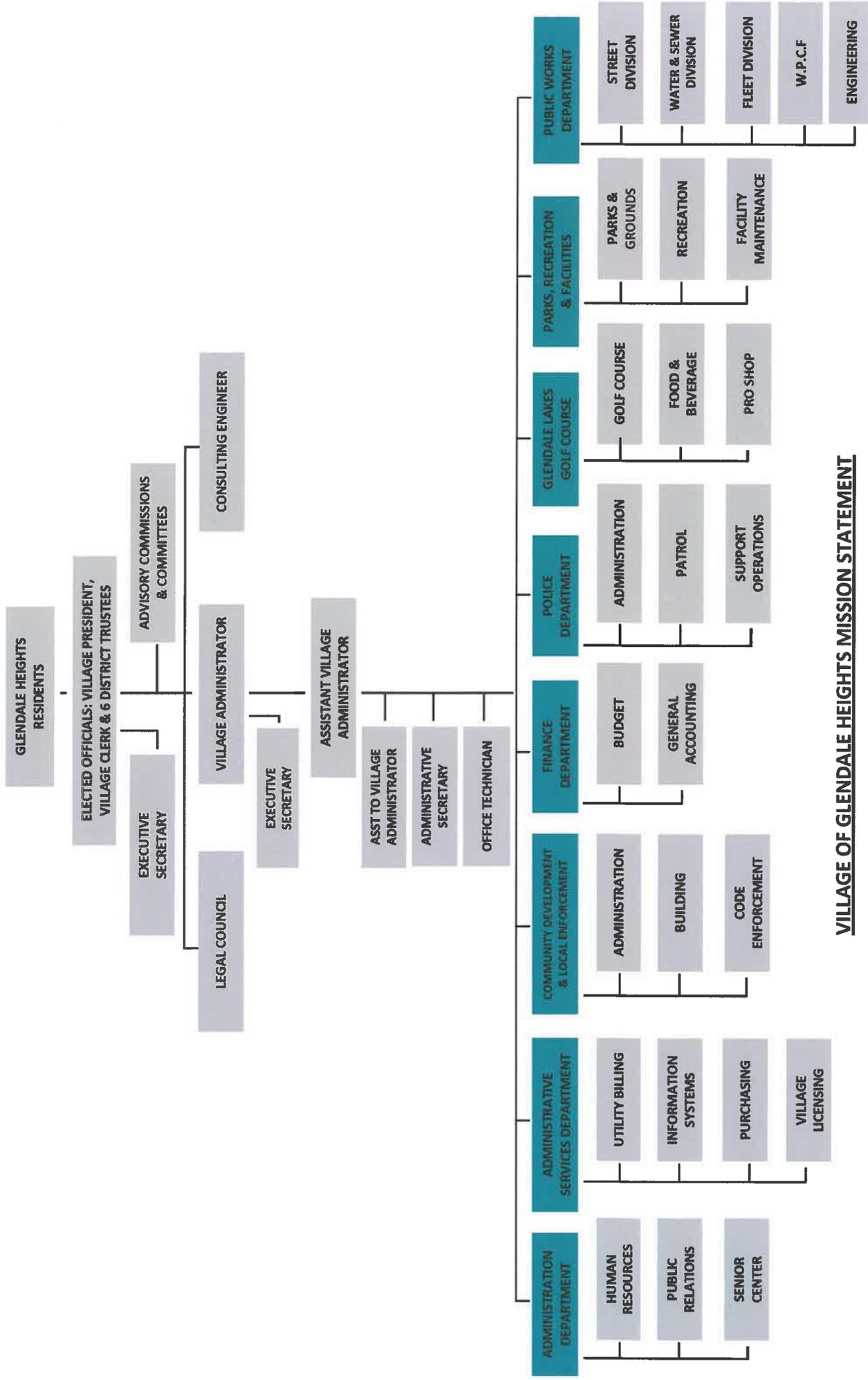
Linda C. Davidson

President

Jeffrey R. Egan

Executive Director

FY 2012 / 2013
 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, 2012

PRINCIPAL OFFICIALS

LEGISLATIVE

VILLAGE BOARD OF TRUSTEES

Linda Jackson, President

Marie Schmidt, Clerk

Bill Schmidt

Pat Maritato

Sharon Fonte

Chester Pojack

Michael Light

Mary Schroeder

ADMINISTRATIVE

Raquel Becerra, Village Administrator

FINANCE DEPARTMENT

Bill Poling, Director of Finance

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

INDEPENDENT AUDITORS' REPORT

Honorable President and
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, 2012, which collectively comprise the Village's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Village's management. Our responsibility is to express opinions on these 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 financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall 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 respective 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, 2012, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated October 29, 2012, 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 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.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information, as listed in the table of contents, be presented to supplement the financial statements. Such information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the management's discussion and analysis and other required supplementary information, as listed in the table of contents, in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's financial statements. The introductory section, combining and individual fund financial statements and schedules, supplemental data and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The combining and individual fund financial statements and schedules have been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated in all material respects in relation to the financial statements as a whole. The introductory section, supplemental data and statistical section have not been subjected to the audit procedures applied in the audit of the financial statements, and accordingly, we express no opinion on them.

In February 2009, the GASB released Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions." This statement is effective for fiscal periods beginning after June 15, 2010. The Village has implemented this statement retrospectively as of their fiscal year ended April 30, 2012. The statement addresses the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions as well as establishing fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds.


Crowe Horwath LLP

Oak Brook, Illinois
October 29, 2012

REQUIRED SUPPLEMENTARY INFORMATION:

MANAGEMENT'S DISCUSSION AND ANALYSIS

**BASIC
FINANCIAL STATEMENTS**

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2012

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, 2012. 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, 2012 by \$100.9 million. Of this amount \$18,112,502 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 \$2.0 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 \$1.4 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 \$3.4 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 \$33.5 million with related revenues of \$5.3 million. The net cost of \$28.2 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.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2012

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

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Village can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the Village's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Village maintains thirty-five individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the general fund, debt service fund and one capital projects fund (GOB Series 2010) all of which are considered to be major funds. Information from the Village's thirty-two 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.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2012

Notes to the Financial Statements

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

Other Information

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Statement of Net Assets

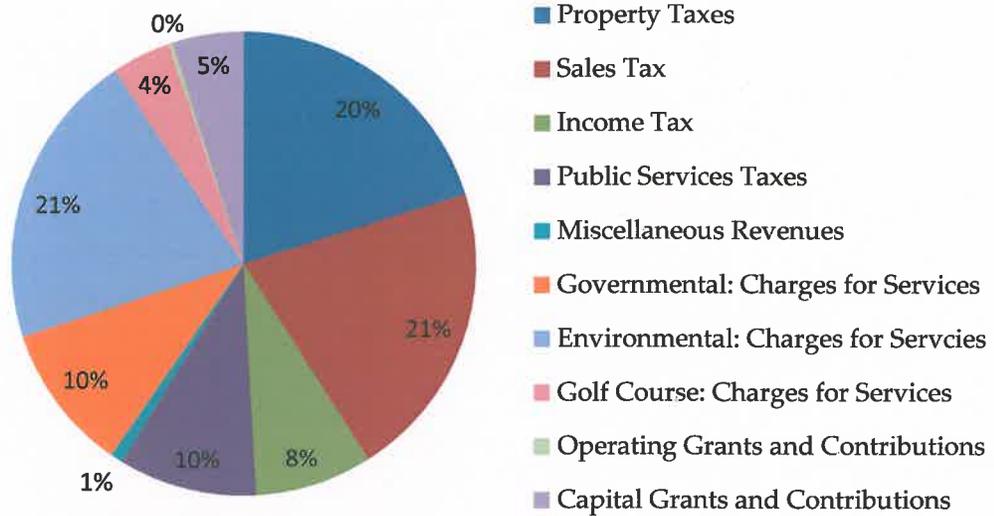
The following chart reflects the condensed Statement of Net Assets:

	Governmental		Business-Type		Total	
	Activities		Activities		Primary	
	2012	2011	2012	2011	Government	2011
Assets:						
Current & other assets	\$ 47,051,478	\$ 62,930,563	\$ 2,212,043	\$ 624,212	\$ 49,263,521	\$ 63,554,775
Capital assets	<u>72,089,048</u>	<u>60,724,490</u>	<u>42,542,276</u>	<u>42,545,769</u>	<u>114,631,324</u>	<u>103,270,259</u>
Total assets	<u>119,140,526</u>	<u>123,655,053</u>	<u>44,754,319</u>	<u>43,169,981</u>	<u>163,894,845</u>	<u>166,825,034</u>
Liabilities:						
Current liabilities	9,425,737	8,133,316	1,284,379	1,117,398	10,710,116	9,250,714
Long-term liabilities	<u>51,944,883</u>	<u>54,286,807</u>	<u>346,566</u>	<u>364,687</u>	<u>52,291,449</u>	<u>54,651,494</u>
Total liabilities	<u>61,370,620</u>	<u>62,420,123</u>	<u>1,630,945</u>	<u>1,482,085</u>	<u>63,001,565</u>	<u>63,902,208</u>
Net Assets:						
Invested in capital						
assets, net	33,829,777	35,209,812	42,542,276	42,545,769	76,372,053	77,755,581
Restricted	6,408,725	6,992,315	-	-	6,408,725	6,992,315
Unrestricted	<u>17,531,404</u>	<u>19,032,803</u>	<u>581,098</u>	<u>(857,873)</u>	<u>18,112,502</u>	<u>18,174,930</u>
Total Net Assets	<u>\$ 57,769,906</u>	<u>\$ 61,234,930</u>	<u>\$ 43,123,374</u>	<u>\$ 41,687,896</u>	<u>\$ 100,893,280</u>	<u>\$ 102,922,826</u>

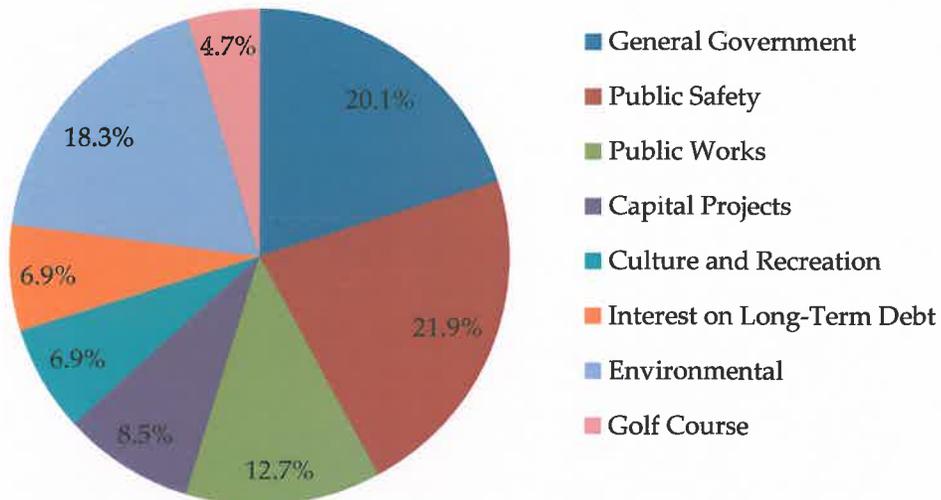
Investment in capital assets net of related debt accounts for approximately 76% of the total net assets of the Village. Current and other assets decreased over the prior year due to a decrease in cash on hand at year-end due to bond proceeds being spent during the year on projects.

(Continued)

2012 Government-Wide Revenues



2012 Government-Wide Expenses



(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2012

Statement of Activities

The following chart reflects the condensed Statement of Activities:

	Governmental Activities		Business-Type Activities		Total Government	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
REVENUES						
Program Revenues:						
Charges for Services	\$ 4,230,198	\$ 3,503,613	\$ 10,210,895	\$ 9,430,766	\$ 14,441,093	\$ 12,934,379
Oper. Grants/Contrib.	121,295	19,869	6,771	32,383	128,066	52,252
Cap. Grants/Contrib.	984,872	2,218,530	1,436,466	3,012,859	2,421,338	5,231,389
General Revenues:						
Property Taxes	8,295,713	8,475,765	-	-	8,295,713	8,475,765
Other Taxes	15,889,234	14,766,413	-	-	15,889,234	14,766,413
Other	335,343	999,975	33,586	34,428	368,929	1,034,403
Total Revenues	<u>29,856,655</u>	<u>29,984,165</u>	<u>11,687,718</u>	<u>12,510,436</u>	<u>41,544,373</u>	<u>42,494,601</u>
EXPENSES						
General Government	8,742,126	8,500,980	-	-	8,742,126	8,500,980
Public Safety	9,556,979	9,333,149	-	-	9,556,979	9,333,149
Public Works/Cap Proj.	9,278,663	14,053,213	-	-	9,278,663	14,053,213
Culture and Recreation	3,008,860	2,778,290	2,029,011	2,049,463	5,037,871	4,827,753
Interest on Debt	3,008,838	2,753,967	-	-	3,008,838	2,753,967
Water	-	-	7,949,442	7,300,667	7,949,442	7,300,667
Total Expenses	<u>33,595,466</u>	<u>37,419,599</u>	<u>9,978,453</u>	<u>9,350,130</u>	<u>43,573,919</u>	<u>46,769,729</u>
Change in Net Assets						
Before Transfers	<u>(3,738,811)</u>	<u>(7,435,434)</u>	<u>1,709,265</u>	<u>3,160,306</u>	<u>(2,029,546)</u>	<u>(4,275,128)</u>
Transfers	<u>273,787</u>	<u>363,017</u>	<u>(273,787)</u>	<u>(363,017)</u>	-	-
Change in Net Assets	<u>\$ (3,465,024)</u>	<u>\$ (7,072,417)</u>	<u>1,435,478</u>	<u>\$ 2,797,289</u>	<u>\$ (2,029,546)</u>	<u>\$ (4,275,128)</u>

During fiscal year 2012, revenues experienced a decrease when compared to fiscal year 2011. The increase in charges for services was due to an increase in the water rates that was effective during the year, as well as in several categories of community development and police service fees. A decrease in capital grants was due to the receipt of a CDBG and ERP grant in fiscal year 2011 that was used to make road improvements.

Operating expenses decreased in total when comparing fiscal year 2012 to fiscal year 2011 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 increased from the prior year due to higher costs for purchased water from the DuPage Water Commission and other repairs that were needed.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2012

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

Governmental Funds

General fund expenditures exceeded revenues for the year by \$162,266; and the end result was a decrease in fund balance of \$2,980,590 (after considering the net effect of other financing sources and uses). Total general fund revenues increased 9.8% from the prior year and expenditures increased approximately 3.0%. The increase in revenues was primarily the result of an increase in community development and police service fees. The increase in expenditures was due to transfers being made to the bond fund toward several capital projects.

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

The GOB Series 2010 Funds had an increase in expenditures due to the bond funds being spent on projects through-out the fiscal year. These projects include the 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 8.0% while expenses increased 9.0%. The primary cause of the increase in revenues was due to an increase in water rates that occurred to offset the rising water costs. The increase in net assets was approximately \$0.8 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 up 7.5% from the previous year due to improved weather during the winter months. Expenses decreased over the prior year by about 0.1%. 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:

General Fund:

	Adopted Budget	Actual
Revenues:		
Taxes	\$ 8,124,191	\$ 7,930,398
Other	11,723,915	11,917,708
Total Revenues	19,848,106	19,525,590
Expenditures:		
Expenditures	19,448,908	19,314,629
Capital Outlay	65,349	48,695
Total Expenditures	\$ 19,514,257	\$ 19,363,324
Change in Fund Balance	\$ 333,849	\$ 162,266

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2012

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

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

Governmental Activities			
Change in Capital Assets			
	Balance	Net	Balance
	1-May-11	Additions/ Deletions	30-Apr-12
Non-Depreciable Assets:			
Land/CIP	\$ 31,584,645	\$ 12,918,918	\$ 44,503,563
 Other Capital Assets:			
Infrastructure	34,606,827	156,007	34,762,834
Buildings	14,431,083	125,096	14,556,179
Improvements	7,356,475	-	7,356,475
Vehicles/Equipment	8,905,903	16,793	8,922,696
Accum. Depreciation on Capital Assets	(36,501,866)	(1,827,813)	(38,329,679)
Totals	\$ 60,383,067	\$ 11,389,001	\$ 71,772,068

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

Business-Type Activities			
Change in Capital Assets			
	Balance	Net	Balance
	1-May-11	Additions/ Deletions	30-Apr-12
Non-Depreciable Assets:			
Land/CIP	\$ 7,625,090	\$ (2,220,905)	\$ 5,404,185
 Other Capital Assets:			
Infrastructure	61,300,648	145,049	61,445,697
Buildings	6,607,176	2,731,808	9,338,984
Improvements	610,082	370,013	980,095
Vehicles/Equipment/Furniture/Fixtures	1,791,385	401,527	2,192,912
Intangible Assets	109,016	(109,016)	-
Accum. Depreciation on Capital Assets	(35,497,628)	(1,321,969)	(36,819,597)
Totals	\$ 42,545,769	\$ (3,493)	\$ 42,542,276

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2012

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 for additional information on capital assets.

Debt Administration

At April 30, 2012, the Village had outstanding debt as follows:

General Obligation Bonds Series 2001	\$ 270,000
General Obligation Bonds Series 2003	\$ 520,000
General Obligation Bonds Series 2006	\$ 2,200,000
General Obligation Bonds Series 2007	\$ 5,290,000
General Obligation Bonds Series 2008	\$ 3,710,000
General Obligation Bonds Series 2009	\$ 7,775,000
General Obligation Bonds Series 2010	\$ 29,785,000

The regular principal and interest payments were made and no new debt was issued during the year. See Note 6 to the financial statements 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.

STATEMENT OF NET ASSETS
APRIL 30, 2012

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current Assets:			
Cash and Investments	\$ 29,577,704	\$ 2,867,250	\$ 32,444,954
Property Tax Receivable	8,235,830	-	8,235,830
Sales Tax Receivable	1,305,250	-	1,305,250
State Income Tax Receivable	1,450,170	-	1,450,170
Accounts Receivable (Net of Allowances)	3,181,174	1,680,936	4,862,110
Interest Receivable	8,418	-	8,418
Intergovernmental Receivable	234,867	-	234,867
Internal Balances	2,371,141	(2,371,141)	-
Deposits for Insurance	122,336	3,000	125,336
Prepaid Insurance Premium	516,622	-	516,622
Inventories	47,966	31,998	79,964
Total Current Assets	<u>47,051,478</u>	<u>2,212,043</u>	<u>49,263,521</u>
Non-Current Assets:			
Unamortized Bond Issue Costs	316,980	-	316,980
Capital Assets:			
Land	29,539,098	5,404,185	34,943,283
Construction in Progress	14,964,465	-	14,964,465
Capital Assets, Net of Accumulated Depreciation	<u>27,268,505</u>	<u>37,138,091</u>	<u>64,406,596</u>
Total Non-Current Assets	<u>72,089,048</u>	<u>42,542,276</u>	<u>114,631,324</u>
TOTAL ASSETS	<u>119,140,526</u>	<u>44,754,319</u>	<u>163,894,845</u>
LIABILITIES			
Current:			
Accounts Payable	3,328,806	450,034	3,778,840
Accrued Payroll	383,403	92,678	476,081
Deposits Payable	254,113	623,618	877,731
Other Payables	286,177	109,501	395,678
Unearned Revenue	1,430,104	8,548	1,438,652
Interest Payable	842,835	-	842,835
Long-Term Obligations, Due Within One Year:			
Compensated Absences	60,299	-	60,299
Bonds Payable	<u>2,840,000</u>	<u>-</u>	<u>2,840,000</u>
Total Current Liabilities	<u>9,425,737</u>	<u>1,284,379</u>	<u>10,710,116</u>
Non-Current:			
Long-Term Obligations, Due in More Than One Year:			
Compensated Absences	2,454,300	328,035	2,782,335
Bonds Payable (Net of Discount)	46,643,516	-	46,643,516
Net Pension Obligation	2,763,287	18,531	2,781,818
Net OPEB Obligation	<u>83,780</u>	<u>-</u>	<u>83,780</u>
Total Non-Current Liabilities	<u>51,944,883</u>	<u>346,566</u>	<u>52,291,449</u>
TOTAL LIABILITIES	<u>61,370,620</u>	<u>1,630,945</u>	<u>63,001,565</u>
NET ASSETS			
Invested in Capital Assets, Net of Related Debt	33,829,777	42,542,276	76,372,053
Restricted Net Assets:			
Debt Service	537,109	-	537,109
Tort Immunity	2,350,251	-	2,350,251
TIF Projects	3,521,365	-	3,521,365
Unrestricted	<u>17,531,404</u>	<u>581,098</u>	<u>18,112,502</u>
TOTAL NET ASSETS	<u>\$ 57,769,906</u>	<u>\$ 43,123,374</u>	<u>\$ 100,893,280</u>

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

STATEMENT 2

STATEMENT OF ACTIVITIES
YEAR ENDED APRIL 30, 2012

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Assets			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Total
					Governmental Activities	Business-Type Activities	
Primary Government:							
Governmental Activities:							
General Government	\$ 8,742,126	\$ 2,254,388	\$ 52,470	\$ -	\$ (6,435,268)	\$	\$ (6,435,268)
Public Safety	9,556,979	680,181	62,170	-	(8,814,628)		(8,814,628)
Public Works	5,535,262	1,861	-	-	(5,533,401)		(5,533,401)
Capital Projects	3,743,401	-	-	68,750	(3,674,651)		(3,674,651)
Culture and Recreation	3,008,860	1,293,768	6,655	286,677	(1,421,760)		(1,421,760)
Interest on Long-Term Debt	3,008,838	-	-	629,445	(2,379,393)		(2,379,393)
Total Government Activities	33,595,466	4,230,198	121,295	984,872	(28,259,101)		(28,259,101)
Business-Type Activities:							
Environmental	7,949,442	8,522,056	6,771	908,270	\$	1,487,655	1,487,655
Golf Course	2,029,011	1,688,839	-	528,196		188,024	188,024
Total Business-Type Activities	9,978,453	10,210,895	6,771	1,436,466		1,675,679	1,675,679
Total Primary Government	43,573,919	14,441,093	128,066	2,421,338	(28,259,101)		(26,583,422)
General Revenues:							
Taxes:							
Property Taxes, Levied for General Purpose		6,590,155					6,590,155
Property Taxes, Levied for Debt Service		1,705,558					1,705,558
Sales Tax		8,533,841					8,533,841
Income Tax		3,397,579					3,397,579
Public Services Taxes		3,957,814					3,957,814
Unrestricted Investment Earnings		159,050		510			159,560
Gain on Sale of Property		48,781		-			48,781
Miscellaneous Revenues		127,512		33,076			160,588
Transfers		273,787		(273,787)			-
Total General Revenues and Transfers		24,794,077		(240,201)			24,553,876
Change in Net Assets		(3,465,024)		1,435,478			(2,029,546)
Net Assets - Beginning		61,234,930		41,687,896			102,922,826
Net Assets - Ending		57,769,906		43,123,374			100,893,280

See accompanying notes to financial statements.

GOVERNMENTAL FUNDS
BALANCE SHEET
APRIL 30, 2012

	Major Funds			Nonmajor Governmental Funds	Total
	General Fund	Debt Service Fund	GOB Series 2010		
ASSETS					
Cash and Investments	\$ 5,381,421	\$ -	\$ 13,770,703	\$ 10,425,580	\$ 29,577,704
Property Tax Receivable	3,144,171	1,794,767	-	3,296,892	8,235,830
Sales Tax Receivable	1,305,250	-	-	-	1,305,250
State Income Tax Receivable	1,450,170	-	-	-	1,450,170
Accounts Receivable (Net of Allowances)	2,679,083	-	-	502,091	3,181,174
Interest Receivable	5,724	-	-	2,694	8,418
Interfund Receivable	3,448,522	-	-	26,986	3,475,508
Intergovernmental Receivable	-	234,867	-	-	234,867
Deposits for Insurance	122,336	-	-	-	122,336
Prepaid Items	516,622	-	-	-	516,622
Inventories	47,966	-	-	-	47,966
TOTAL ASSETS	\$ 18,101,265	\$ 2,029,634	\$ 13,770,703	\$ 14,254,243	\$ 48,155,845
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Accounts Payable	\$ 523,027	\$ -	\$ 2,331,220	\$ 474,558	\$ 3,328,805
Accrued Payroll	354,784	-	-	28,620	383,404
Deposits Payable	244,546	-	-	9,567	254,113
Interest Payable	-	-	-	29,341	29,341
Interfund Payable	52,457	339,333	-	712,577	1,104,367
Deferred Revenue	3,673,874	1,153,192	-	1,780,239	6,607,305
Other Payables	280,825	-	-	5,352	286,177
Compensated Absences - Current Portion	60,299	-	-	-	60,299
TOTAL LIABILITIES	5,189,812	1,492,525	2,331,220	3,040,254	12,053,811
FUND BALANCE					
Nonspendable:					
Inventory	47,966	-	-	-	47,966
Deposits	122,336	-	-	-	122,336
Prepays	516,622	-	-	-	516,622
Receivables	54,534	-	-	-	54,534
Restricted:					
Liability Insurance	2,350,251	-	-	-	2,350,251
TIF Projects	-	-	-	3,521,365	3,521,365
Special Service Area Projects	-	-	-	727,797	727,797
Recreation Activities	-	-	-	1,260,238	1,260,238
Emergency Service Activities	-	-	-	47,233	47,233
Motor Fuel Tax Activities	-	-	-	1,928,735	1,928,735
Grants	-	-	-	114,097	114,097
IMRF	-	-	-	510,474	510,474
Debt Service	-	537,109	-	-	537,109
Assigned:					
Capital Projects	-	-	11,439,483	3,683,721	15,123,204
Special Events	-	-	-	27,838	27,838
Unassigned	9,819,744	-	-	(607,509)	9,212,235
TOTAL FUND BALANCE	12,911,453	537,109	11,439,483	11,213,989	36,102,034
TOTAL LIABILITIES AND FUND BALANCE	\$ 18,101,265	\$ 2,029,634	\$ 13,770,703	\$ 14,254,243	\$ 48,155,845

RECONCILIATION OF GOVERNMENTAL FUNDS BALANCE SHEET
TO STATEMENT OF NET ASSETS
APRIL 30, 2012

Total Fund Balances - Governmental Funds	\$	36,102,034
--	----	------------

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

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

Capital Assets	\$	110,101,747	
Accumulated Depreciation		<u>(38,329,679)</u>	
Net Capital Assets			71,772,068

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

These liabilities/assets consist of :

General Obligation Bonds Payable	(49,483,516)	
Net Pension Obligation	(2,763,287)	
Net OPEB Liability	(83,780)	
Compensated Absences	(2,454,300)	
Interest Payable	<u>(813,494)</u>	
Total Long-term liabilities		(55,598,377)

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.

4,183,398

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

State Revenues Deferred in Funds	758,936
----------------------------------	---------

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.

234,867

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

These assets consist of:

Unamortized Issuance Costs	<u>316,980</u>
----------------------------	----------------

Net assets of governmental activities	\$	<u>57,769,906</u>
---------------------------------------	----	-------------------

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

STATEMENT 5

GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
YEAR ENDED APRIL 30, 2012

	Major Funds			Nonmajor Governmental Funds	Total
	General Fund	Debt Service Fund	GOB Series 2010		
REVENUES					
Taxes	\$ 7,930,398	\$ 1,705,558	\$ -	\$ 5,388,110	\$ 15,024,066
Licenses, Permits and Fees	1,244,013	-	-	-	1,244,013
Charges for Service	1,218,053	-	-	1,161,658	2,379,711
Fines and Forfeitures	598,939	-	-	-	598,939
Donations	23,891	-	-	6,655	30,546
Intergovernmental	8,407,348	-	68,750	1,304,725	9,780,823
Investment Income	36,767	223	106,417	16,055	159,462
IPBC Investment Income	(412)	-	-	-	(412)
Miscellaneous	66,593	631,324	-	117,765	815,682
TOTAL REVENUES	<u>19,525,590</u>	<u>2,337,105</u>	<u>175,167</u>	<u>7,994,968</u>	<u>30,032,830</u>
EXPENDITURES					
Current:					
General Government	9,001,599	-	-	831,865	9,833,464
Public Safety	7,135,829	-	-	56,077	7,191,906
Highways and Streets	3,177,201	-	-	1,670,691	4,847,892
Culture and Recreation	-	-	-	2,212,228	2,212,228
Capital Outlay	48,695	-	14,197,776	3,117,726	17,364,197
Debt Service:					
Principal Payments	-	2,315,000	-	-	2,315,000
Interest Payments	-	2,303,106	-	729,624	3,032,730
Fees	-	3,423	-	-	3,423
TOTAL EXPENDITURES	<u>19,363,324</u>	<u>4,621,529</u>	<u>14,197,776</u>	<u>8,618,211</u>	<u>46,800,840</u>
Excess (deficiency) of revenues over expenditures	162,266	(2,284,424)	(14,022,609)	(623,243)	(16,768,010)
OTHER FINANCING SOURCES (USES)					
Transfers In	338,332	2,379,998	2,465,190	3,020,254	8,203,774
Transfers Out	(3,481,188)	-	(308,345)	(4,140,454)	(7,929,987)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(3,142,856)</u>	<u>2,379,998</u>	<u>2,156,845</u>	<u>(1,120,200)</u>	<u>273,787</u>
Change in Fund Balance	(2,980,590)	95,574	(11,865,764)	(1,743,443)	(16,494,223)
Fund Balance at beginning of year	15,892,043	441,535	23,305,247	12,957,432	52,596,257
Fund Balance at end of year	\$ <u>12,911,453</u>	\$ <u>537,109</u>	\$ <u>11,439,483</u>	\$ <u>11,213,989</u>	\$ <u>36,102,034</u>

See accompanying notes to financial statements.

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES
YEAR ENDED APRIL 30, 2012

Net change in fund balances - total governmental funds \$ (16,494,223)

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	\$ 13,368,014	
Loss on the Sale of Capital Assets	(34,886)	
Depreciation	<u>(1,967,965)</u>	
Capital Outlay in Excess of Depreciation		11,365,163

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		2,315,000
----------------------	--	-----------

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

(124,592)

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	(9,289)	
Increase in Net Pension Obligation	(420,069)	
Increase in Net OPEB Obligation	(34,565)	
Increase in Accrued Interest on Debt	23,892	
Amortization of Deferred Bond Issuance Costs	(24,443)	
Amortization of Deferred Bond Discount	(14,072)	
Amortization of Deferred Bond Premium	3,932	
Amortization of Deferred Loss on Refunding	<u>(24,013)</u>	
Total Expenses of Non-Current Resources		(498,627)

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 2011 to 2012 consists of:

(27,745)

Change in net assets of governmental activities \$ (3,465,024)

STATEMENT OF NET ASSETS
 PROPRIETARY FUNDS
 APRIL 30, 2012

	Golf Course Fund	Environmental Services Fund	Total
ASSETS			
Current:			
Cash and Investments	\$ -	\$ 2,867,250	\$ 2,867,250
Accounts Receivable	27,201	1,653,735	1,680,936
Interfund Receivables	-	25,471	25,471
Deposits	3,000	-	3,000
Inventories	31,998	-	31,998
Total Current Assets	<u>62,199</u>	<u>4,546,456</u>	<u>4,608,655</u>
Noncurrent:			
Capital Assets:			
Land	5,265,000	139,185	5,404,185
Capital Assets, Net of Accumulated Depreciation	<u>2,991,991</u>	<u>34,146,100</u>	<u>37,138,091</u>
Total Noncurrent Assets	<u>8,256,991</u>	<u>34,285,285</u>	<u>42,542,276</u>
Total Assets	<u>8,319,190</u>	<u>38,831,741</u>	<u>47,150,931</u>
LIABILITIES			
Current:			
Accounts Payable	55,610	394,424	450,034
Accrued Payroll	28,931	63,747	92,678
Deposits Payable	97,733	525,885	623,618
Unearned Revenue	-	8,548	8,548
Other Payables	36,220	73,281	109,501
Interfund Payables	<u>2,396,612</u>	<u>-</u>	<u>2,396,612</u>
Total Current Liabilities	<u>2,615,106</u>	<u>1,065,885</u>	<u>3,680,991</u>
Noncurrent:			
Compensated Absences	127,374	200,661	328,035
Net Pension Obligation	<u>4,694</u>	<u>13,837</u>	<u>18,531</u>
Total Noncurrent Liabilities	<u>132,068</u>	<u>214,498</u>	<u>346,566</u>
Total Liabilities	<u>2,747,174</u>	<u>1,280,383</u>	<u>4,027,557</u>
NET ASSETS			
Invested in Capital Assets, Net of Related Debt	8,256,991	34,285,285	42,542,276
Unrestricted	<u>(2,684,975)</u>	<u>3,266,073</u>	<u>581,098</u>
Total Net Assets	<u>\$ 5,572,016</u>	<u>\$ 37,551,358</u>	<u>\$ 43,123,374</u>

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
 PROPRIETARY FUNDS
 YEAR ENDED APRIL 30, 2012

	<u>Golf Course Fund</u>	<u>Environmental Services Fund</u>	<u>Total</u>
OPERATING REVENUES			
Charges for Service	\$ 1,688,839	\$ 8,235,859	\$ 9,924,698
Miscellaneous	<u>6,675</u>	<u>312,598</u>	<u>319,273</u>
Total operating revenues	<u>1,695,514</u>	<u>8,548,457</u>	<u>10,243,971</u>
OPERATING EXPENSES			
Administration	901,545	-	901,545
Operations	-	6,590,316	6,590,316
Golf Course	1,019,192	-	1,019,192
Depreciation and Amortization	<u>108,274</u>	<u>1,359,126</u>	<u>1,467,400</u>
Total operating expenses	<u>2,029,011</u>	<u>7,949,442</u>	<u>9,978,453</u>
Operating Income (Loss)	<u>(333,497)</u>	<u>599,015</u>	<u>265,518</u>
NONOPERATING REVENUES (EXPENSES)			
State Grants	-	6,771	6,771
Interest	<u>109</u>	<u>401</u>	<u>510</u>
Total nonoperating revenues (expenses)	<u>109</u>	<u>7,172</u>	<u>7,281</u>
Income (loss) before capital contributions and transfers	<u>(333,388)</u>	<u>606,187</u>	<u>272,799</u>
CAPITAL CONTRIBUTIONS			
Capital Contributions	<u>528,196</u>	<u>908,270</u>	<u>1,436,466</u>
Income (loss) before transfers	<u>194,808</u>	<u>1,514,457</u>	<u>1,709,265</u>
TRANSFERS			
Transfers In	-	165,000	165,000
Transfers Out	<u>(2,025)</u>	<u>(436,762)</u>	<u>(438,787)</u>
Total transfers	<u>(2,025)</u>	<u>(271,762)</u>	<u>(273,787)</u>
Net Income (Loss)	<u>192,783</u>	<u>1,242,695</u>	<u>1,435,478</u>
Net Assets at beginning of year	<u>5,379,233</u>	<u>36,308,663</u>	<u>41,687,896</u>
Net Assets at end of year	<u>\$ 5,572,016</u>	<u>\$ 37,551,358</u>	<u>\$ 43,123,374</u>

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 YEAR ENDED APRIL 30, 2012

	Golf Course Fund	Environmental Services Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers	\$ 1,689,038	\$ 8,239,665	\$ 9,928,703
Payments to Suppliers	(973,525)	(4,403,308)	(5,376,833)
Payments to Employees	(905,449)	(2,076,539)	(2,981,988)
Net cash provided (used) by operating activities	<u>(189,936)</u>	<u>1,759,818</u>	<u>1,569,882</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Interfund Borrowing	191,852	(20,993)	170,859
Transfers (to) from Other Funds	(2,025)	(271,762)	(273,787)
Net cash provided (used) by noncapital financing activities	<u>189,827</u>	<u>(292,755)</u>	<u>(102,928)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchases of Capital Assets	-	(20,670)	(20,670)
Net cash provided (used) by capital and related financing activities	<u>-</u>	<u>(20,670)</u>	<u>(20,670)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Sale (Purchase) of Investment Securities	-	(1,470)	(1,470)
Interest	109	401	510
Net cash provided (used) by investing activities	<u>109</u>	<u>(1,069)</u>	<u>(960)</u>
Net increase (decrease) in cash and cash equivalents	-	1,445,324	1,445,324
Balances - beginning of the year	-	1,239,120	1,239,120
Balances - end of year	<u>\$ -</u>	<u>\$ 2,684,444</u>	<u>\$ 2,684,444</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:			
Operating income (loss)	\$ (333,497)	\$ 599,015	\$ 265,518
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation and Amortization	108,274	1,359,126	1,467,400
Change in assets and liabilities:			
Decrease (Increase) Receivables	(6,476)	(308,792)	(315,268)
Decrease (Increase) Inventory	8,030	-	8,030
(Decrease) Increase Payables and Accruals	16,078	111,414	127,492
(Decrease) Increase Deposits Payable	17,563	(1,223)	16,340
(Decrease) Increase Net Pension Obligation	92	278	370
Net cash provided (used) by operating activities	<u>\$ (189,936)</u>	<u>\$ 1,759,818</u>	<u>\$ 1,569,882</u>
Supplemental Disclosures:			
Cash and Cash Equivalents	\$ -	\$ 2,684,444	\$ 2,684,444
Investments	-	182,806	182,806
Total	<u>\$ -</u>	<u>\$ 2,867,250</u>	<u>\$ 2,867,250</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 \$528,196 and \$908,270, respectively in contributed assets.

STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
APRIL 30, 2012

	Agency Fund	Pension Trust Fund
	Escrow	Police
	Agency Fund	Pension Fund
ASSETS		
Cash and Investments		
Cash and Equivalents	\$ 602,370	\$ 5,351,632
U. S. Government Securities	-	6,524,146
Municipal Bonds		114,617
Mutual Funds	-	1,108,453
Fixed Income Investments	-	330,455
Stocks	-	13,462,820
Accrued Interest Receivable	5,072	166,375
Total Assets	607,442	27,058,498
LIABILITIES		
Accounts Payable	875	-
Deposits Payable	606,567	-
Total Liabilities	\$ 607,442	-
NET ASSETS		
Held in Trust for Pension Benefits		27,058,498
Total Net Assets		27,058,498
Total Liabilities and Net Assets		\$ 27,058,498

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
 FIDUCIARY FUND
 YEAR ENDED APRIL 30, 2012

	<u>Police Pension Fund</u>
ADDITIONS	
Contributions:	
Employer	\$ 1,599,173
Plan Members	449,747
Total Contributions	<u>2,048,920</u>
Investment earnings:	
Net Increase in Fair Value of Investments	690,860
Interest	836,046
Total Investment earnings	<u>1,526,906</u>
Total additions	<u>3,575,826</u>
DEDUCTIONS	
Benefits	1,265,041
Fees and Commissions	120,473
Administrative Expenses	17,484
Total deductions	<u>1,402,998</u>
Change in net assets	2,172,828
Net assets - beginning of year	<u>24,885,670</u>
Net assets - end of year	<u>\$ 27,058,498</u>

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2012

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 (GAAP)). 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

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues, which are not classified as program revenues, are presented as general revenues of the Village, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each government function or business segment is self-financing or draws from the general revenues of the Village.

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

Measurement Focus and Basis of Accounting: Village-Wide Financial Statements - The village-wide financial statements, component unit financial statements, and fund financial statements for proprietary and fiduciary funds are reported using the economic resources measurement focus, except agency funds have no 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. 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.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

For the year ended April 30, 2012, 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 \$724,306, 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.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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.

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.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

NOTES TO THE FINANCIAL STATEMENTS

April 30, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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. The Fund was created by the Illinois State Legislature and controlled by the Illinois State Treasurer.

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 market, using the first-in/first-out ("FIFO") method. The costs of governmental fund-type inventories are recorded as expenditures when consumed rather than when purchased.

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

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

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

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 order to comply with the Governmental Accounting Standard Board's (GASB) Statement No. 54, Fund Balance Reporting and Government Fund Type Definitions, the fund balance section of the balance sheet of the governmental funds has been modified from prior years. Previously, the fund balance section focused on whether these resources were available for spending. It also distinguished the unreserved fund balance from the reserved fund balance. In order to show compliance with GASB Statement No. 54, however, the components of the new fund balance include the following line items:

- a) Nonspendable fund balance includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact.
- b) Restricted fund balance is externally enforceable limitations on use, such as limitations imposed by creditors, grantors, contributors, or laws and regulations of other governments as well as limitations imposed by law through constitutional provision or enabling legislation.
- c) Committed fund balance is a self-imposed limitation set in place prior to the end of the period. The limitations are imposed at the highest level of decision making that requires formal action at the

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

same level. For the Village, the Board is the highest level of decision making and a formal action by the Board would be required to establish, modify or rescind a fund balance commitment.

- d) Assigned fund balance has limitations resulting from intended use, where the intended use is established by the Board. The intended use is established by an official designated for that purpose. The Village has not designated anyone for this purpose. It also includes all remaining amounts that are reported in governmental funds, other than the General Fund, that are not classified as nonspendable and are neither classified as restricted or committed.
- e) Unassigned fund balance is the total fund balance in the general fund in excess of nonspendable, restricted, committed, and assigned fund balance. Negative fund balances in governmental funds other than the general fund are also unassigned.

The implementation of these new components is intended to decrease confusion and help serve the needs of the financial statement users.

If there is an expenditure incurred for purposes for which committed, assigned, or unassigned fund balance classifications could be used, then the Village will consider committed fund balance to be spent first, then assigned fund balance and finally unassigned fund balance. If there is an expenditure incurred for purposes for which restricted or unrestricted fund balance could be used, then the Village will consider restricted fund balance to be spent first, then unrestricted fund balance.

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 improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Village or through external restrictions imposed by creditors, grantors, laws, or regulations of other governments.

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

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

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

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.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 April 30, 2012

NOTE 2 - DEPOSITS AND INVESTMENTS (Continued)

Cash

The carrying amount of cash, excluding the Pension Trust Fund, was \$6,870,024 at April 30, 2012, while the bank balances were \$7,263,606. In addition, the Village has \$7,952 in petty cash funds. 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, 2012, the Pension Trust Fund's carrying amount of cash was \$545,648 while the bank balances were \$545,648. 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 \$5,930,506 at April 30, 2012. 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, 2012, 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.

The following schedule reports the fair values and maturities (using the segmented time distribution method) for the Village's investments at April 30, 2012.

Investment Type	Fair Value	Less than One Year	One to Five Years	Six to Ten Years	Greater than Ten Years
State Treasurer Illinois Funds	\$ 4,480,996	\$ 4,480,996	\$ -	\$ -	\$ -
Money Market	118,319	118,319	-	-	-
IMET	14,180,103	14,180,103	-	-	-
Commercial Paper	913,776	913,776	-	-	-
Total	<u>\$ 19,693,194</u>	<u>\$ 19,693,194</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 April 30, 2012

NOTE 2 - DEPOSITS AND INVESTMENTS (Continued)

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, 2012, 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, 2012 (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%
Commercial Paper	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 fair value of the pledge securities shall equal or exceed the portion of the deposit requiring collateralization. As of April 30, 2012, 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.

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, 2012.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2012

NOTE 2 - DEPOSITS AND INVESTMENTS (Continued)

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	\$ 2,275,951	\$ -	\$ 192,451	\$ 1,110,553	\$ 972,947
Federal Home Loan Mortg. Corp.	892,662	-	275,393	436,749	180,520
Federal Nat'l Mortgage Assoc.	2,836,260	155,400	991,707	-	1,689,153
Government Nat'l Mortgage Assoc.	213,339	-	-	-	213,339
Federal Farm Credit Bank Bonds	305,934	305,934	-	-	-
Municipal Bonds	114,617	-	-	-	114,617
Money Market Mutual Fund	1,108,453	1,108,453	-	-	-
Total	7,747,216	\$ 1,569,787	\$ 1,459,551	\$ 1,547,302	\$ 3,170,576
Investments Not Sensitive to Risk:					
Money Market	4,749,262				
Annuity	330,455				
Common and Preferred Stock	13,462,820				
Total Investments	\$ 26,289,753				

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, 2012 (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%

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, 2012.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2012

NOTE 2 - DEPOSITS AND INVESTMENTS (Continued)

Concentration of Credit Risk. The Trust Fund places no limit on the amount the Trust Fund 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 and Stocks. These investments are 9%, 11%, and 51%, respectively, of the total Pension Trust Fund investments.

Reconciliation of footnotes to statements:

Village Cash	\$ 6,870,024
Village CD's	5,930,506
Village Petty Cash	7,952
Village Investments	19,693,194
Pension Cash	545,648
Pension Investments	<u>26,289,753</u>
Total per footnote	<u>\$ 59,337,077</u>
Cash and Investments per Statement 1	\$ 32,444,954
Fiduciary Cash and Investments per Statement 10	<u>26,892,123</u>
	<u>\$ 59,337,077</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 2011 are recorded as receivable, net of estimated uncollectibles, in fiscal 2012. 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 \$54,534 has been identified as nonspendable for the note.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2012

NOTE 5 - CAPITAL ASSETS

A summary of changes in the Village's capital assets for the period May 1, 2011 through April 30, 2012 follows:

	Balance at May 1, 2011	Additions	Deletions	Balance at April 30, 2012
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 29,021,885	\$ 517,213	\$ -	\$ 29,539,098
Construction in progress	2,562,760	12,477,213	(75,508)	14,964,465
Subtotal	<u>31,584,645</u>	<u>12,994,426</u>	<u>(75,508)</u>	<u>44,503,563</u>
Capital assets being depreciated:				
Infrastructure	34,606,827	201,669	(45,662)	34,762,834
Land improvements	7,356,475	-	-	7,356,475
Buildings	14,431,083	125,096	-	14,556,179
Equipment and vehicles	8,905,903	146,169	(129,376)	8,922,696
Subtotal	<u>65,300,288</u>	<u>472,934</u>	<u>(175,038)</u>	<u>65,598,184</u>
Accumulated depreciation:				
Infrastructure	(23,528,217)	(621,698)	36,532	(24,113,383)
Land improvements	(2,432,776)	(420,209)	-	(2,852,985)
Buildings	(4,476,389)	(317,047)	-	(4,793,436)
Equipment and vehicles	(6,064,484)	(609,011)	103,620	(6,569,875)
Subtotal	<u>(36,501,866)</u>	<u>(1,967,965)</u>	<u>140,152</u>	<u>(38,329,679)</u>
Total capital assets being depreciated, net	<u>28,798,422</u>	<u>(1,495,031)</u>	<u>(34,886)</u>	<u>27,268,505</u>
Governmental activities capital assets, net	<u>\$ 60,383,067</u>	<u>\$ 11,499,395</u>	<u>\$ (110,394)</u>	<u>\$ 71,772,068</u>

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

General Government	\$ 940,317
Public Safety	105,358
Culture and Recreation	471,630
Public Works	<u>450,660</u>
Total Depreciation Expense	<u>\$ 1,967,965</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2012

NOTE 5 - CAPITAL ASSETS (Continued)

	Balance at May 1, 2011	Additions	Deletions	Balance at April 30, 2012
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 5,404,185	\$ -	\$ -	\$ 5,404,185
Construction in progress	2,220,905	-	(2,220,905)	-
Subtotal	<u>7,625,090</u>	<u>-</u>	<u>(2,220,905)</u>	<u>5,404,185</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>2,071,399</u>	<u>109,016</u>	<u>-</u>	<u>2,180,415</u>
Total capital assets being amortized, net	<u>109,016</u>	<u>(109,016)</u>	<u>-</u>	<u>-</u>
Capital assets being depreciated:				
Infrastructure	61,300,648	176,600	(31,551)	61,445,697
Land improvements	610,082	370,013	-	980,095
Buildings	6,607,176	2,731,808	-	9,338,984
Equipment and vehicles	1,791,385	416,382	(14,855)	2,192,912
Subtotal	<u>70,309,291</u>	<u>3,694,803</u>	<u>(46,406)</u>	<u>73,957,688</u>
Accumulated depreciation:				
Infrastructure	32,500,598	19,595	-	32,520,193
Land improvements	261,776	139,950	-	401,726
Buildings	1,893,507	1,012,244	(21,560)	2,884,191
Equipment and vehicles	841,747	186,595	(14,855)	1,013,487
Subtotal	<u>35,497,628</u>	<u>1,358,384</u>	<u>(36,415)</u>	<u>36,819,597</u>
Total capital assets being depreciated, net	<u>34,811,663</u>	<u>2,336,419</u>	<u>(9,991)</u>	<u>37,138,091</u>
Business-type activities capital assets, net	<u>\$ 42,545,769</u>	<u>\$ 2,227,403</u>	<u>\$ (2,230,896)</u>	<u>\$ 42,542,276</u>

Depreciation expense of \$1,250,110 for the Village's Business-Type Activities was charged to the Environmental Services Fund and \$108,274 was charged to the Golf Fund.

Amortization of \$109,016 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, 2012

NOTE 6 - LONG TERM DEBT

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

	Obligations Outstanding May 1, 2011	Debt Additions	Debt Retirement	Obligations Outstanding April 30, 2012	Due Within One Year
Government Activities					
2001 General Obligation Bonds	\$ 520,000	\$ -	\$ 250,000	\$ 270,000	\$ 270,000
2003 General Obligation Bonds	1,020,000	-	500,000	520,000	520,000
2006 General Obligation Bonds	2,365,000	-	165,000	2,200,000	180,000
2007 General Obligation Bonds	5,475,000	-	185,000	5,290,000	195,000
2008 General Obligation Bonds	4,155,000	-	445,000	3,710,000	465,000
2009 General Obligation Bonds	8,390,000	-	615,000	7,775,000	640,000
2010 General Obligation Bonds	29,940,000	-	155,000	29,785,000	570,000
Deferred Loss on Refunding	(36,019)	-	(24,013)	(12,006)	-
Deferred Discount on Refunding	(14,954)	-	(9,971)	(4,983)	-
Deferred Discount on Series 2006	(20,556)	-	(1,717)	(18,839)	-
Deferred Premium on Series 2007	32,849	-	2,291	30,558	-
Deferred Premium on Series 2008	14,159	-	1,641	12,518	-
Deferred Discount on Series 2009	(50,844)	-	(1,832)	(49,012)	-
Deferred Discount on Series 2010	(25,272)	-	(552)	(24,720)	-
Compensated Absences	2,636,100	69,588	191,089	2,514,599	60,299
Net OPEB Obligation	49,215	34,565	-	83,780	-
Net Pension Obligation - IMRF	44,395	967	-	45,362	-
Net Pension Obligation - Police	2,298,823	419,102	-	2,717,925	-
Total Governmental Activities	<u>\$ 59,121,041</u>	<u>\$ 524,222</u>	<u>\$ 2,471,936</u>	<u>\$ 54,845,182</u>	<u>\$ 2,900,299</u>
Business-type Activities:					
Net Pension Obligation - IMRF	\$ 18,161	\$ 370	\$ -	\$ 18,531	\$ -
Compensated Absences	<u>346,526</u>	<u>-</u>	<u>18,491</u>	<u>328,035</u>	<u>-</u>
Total Business-type Activities	<u>\$ 1,130,547</u>	<u>\$ 370</u>	<u>\$ 18,491</u>	<u>\$ 346,566</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.

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

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2012

NOTE 6 - LONG TERM DEBT (Continued)

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, 2012 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 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, 2012 for the Series 1992 bonds was \$300,000.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 April 30, 2012

NOTE 6 - LONG TERM DEBT (Continued)

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, 2012, \$575,000 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, 2012, \$280,000 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				
2013	\$ 2,840,000	\$ 2,236,040	\$ (626,312)	\$ 4,449,728
2014	2,925,000	2,156,046	(617,832)	4,463,214
2015	3,015,000	2,067,653	(602,756)	4,479,897
2016	3,115,000	1,966,232	(581,591)	4,499,641
2017	3,235,000	1,853,185	(557,381)	4,530,805
2018-2022	14,695,000	7,301,263	(2,340,783)	19,655,480
2023-2027	9,615,000	4,412,551	(1,536,273)	12,491,278
2028-2032	6,805,000	2,147,804	(751,731)	8,201,073
2033-2036	3,305,000	529,375	(185,281)	3,649,094
Total	\$ 49,550,000	\$ 24,670,150	\$ (7,799,939)	\$ 66,420,210

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 April 30, 2012

NOTE 7 - OTHER INDIVIDUAL FUND DISCLOSURES

Interfund amounts due from and due to other funds at April 30, 2012 are summarized as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Major Governmental Funds:		
General Fund	Nonmajor Governmental Funds	\$ 712,577
General Fund	Golf Course Fund	2,396,612
Environmental Services Fund	General Fund	25,471
General Fund	Debt Service Fund	339,333
Nonmajor Governmental Funds:		
Nonmajor Governmental Funds	General Fund	<u>26,986</u>
		<u>\$ 3,500,979</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, 2012, are summarized as follows:

	<u>Transfer In</u>	<u>Transfer Out</u>
Major Governmental Funds:		
General Fund	\$ 338,332	\$ 3,481,188
Debt Service Fund	2,379,998	-
GOB Series 2010 Fund	<u>2,465,190</u>	<u>308,345</u>
Total Major Governmental Funds	<u>5,183,520</u>	<u>3,789,533</u>
Major Enterprise Funds:		
Golf Course Fund	-	2,025
Environmental Service Fund	<u>165,000</u>	<u>436,762</u>
Total Major Enterprise Funds	<u>165,000</u>	<u>438,787</u>
Nonmajor Governmental Funds	<u>3,020,254</u>	<u>4,140,454</u>
Total Transfers	<u>\$ 8,368,774</u>	<u>\$ 8,368,774</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.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2012

NOTE 7 - OTHER INDIVIDUAL FUND DISCLOSURES (Continued)

The following funds had a negative fund balance:

Special Service Area #2 Fund	\$	89,647
Special Service Area #3 Fund		13,305
President St/North Ave TIF		275,670
Capital Projects Fund		228,887

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 \$233,388 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, 2012 is \$1,596,459.

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.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 April 30, 2012

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

As of April 30, 2012, there was \$131,976 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 <u>of Year</u>	<u>Incurring</u>	<u>Payments</u>	End of <u>Year</u>
2010	\$ 305,780	\$ 2,514	\$ (177,761)	\$ 130,533
2011	130,533	344,350	(353,865)	121,018
2012	121,018	174,089	(163,131)	131,976

The Intergovernmental Risk Management Agency ("IRMA"): Until January 1, 2001, the Village participated in the Intergovernmental Risk Management Agency (IRMA). IRMA is an organization of municipalities and special districts in Northeastern Illinois, which have formed an association under the Illinois Intergovernmental Cooperation's Statute to pool its risk management needs. The agency administers a mix of self-insurance and commercial insurance coverages; property/casualty and workers' compensation claim administration/litigation management services; unemployment claim administration; extensive risk management/loss control consulting and training programs; and a risk information system and financial reporting service for its members. The Village made annual contributions to IRMA, which administers and pays claims on behalf of the Village. A portion of the Village's contributions is held in a reserve account established to pay future claims. As of January 1, 2001, the Village is no longer participating as a member of IRMA. IRMA is holding the Village's deposit of \$121,586 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, 2012.

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.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2012

NOTE 11 - EMPLOYEE RETIREMENT PLANS (Continued)

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 2011 was 12.56 percent of annual covered payroll. The employer contribution rate for calendar year 2011 used by the employer was 12.56 percent of annual covered payroll. The village also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost. For fiscal year ending April 30, 2012, the Village's actual contributions for pension cost were \$1,283,949. Its required contribution for fiscal year 2012 was \$1,283,949.

	<u>April 30, 2012</u>
Annual required contribution	\$ 1,283,949
Interest on net pension obligation	4,691
ARC Adjustment	<u>(3,354)</u>
Annual Pension Cost	1,285,286
Contribution made	<u>(1,283,949)</u>
Increase in net pension obligation	1,337
NPO beginning of year	62,556
NPO end of year	<u><u>\$ 63,893</u></u>

Three-year trend information for Regular Plan:

Fiscal Year <u>Ending</u>	Annual Pension Cost (APC)	Percentage of APC <u>Contributed</u>	Net Pension <u>Obligation</u>
04/30/12	\$ 1,285,287	100.00%	\$ 63,893
04/30/11	1,334,797	96.81%	62,556
04/30/10	416,474	95.30%	19,587

The required contribution for 2011 was as part of the December 31, 2009, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2009, 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, 2009 is being amortized as a level percentage of projected payroll on an open 30 year basis.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 April 30, 2012

NOTE 11 - EMPLOYEE RETIREMENT PLANS (Continued)

Funded Status and Funding Progress. As of December 31, 2011, the most recent actuarial valuation date, the Regular plan was 66.27 percent funded. The actuarial accrued liability for benefits was \$27,543,960 and the actuarial value of assets was \$18,252,532, resulting in an underfunded actuarial accrued liability (UAAL) of \$9,291,428. The covered payroll for calendar year 2011 (annual payroll of active employees covered by the plan) was \$10,017,467 and the ratio of the UAAL to the covered payroll was 93 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 online 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 2011 was 0.00 percent of annual covered payroll. The employer annual required contribution rate for calendar year 2011 was 12.88 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 calendar year ending December 31, 2011, the Village's actual contributions for pension cost for the Sheriff's Law Enforcement Personnel were \$0. Its required contribution for calendar year 2011 was \$0.

Three-year trend information for Regular Plan:

Fiscal Year <u>Ending</u>	Annual Pension Cost (APC)	Percentage of APC <u>Contributed</u>	Net Pension <u>Obligation</u>
12/31/11	\$ -	100%	\$ -
12/31/10	-	100%	-
12/31/09	-	100%	-

The required contribution for 2011 was as part of the December 31, 2009, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2009, 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

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2012

NOTE 11 - EMPLOYEE RETIREMENT PLANS (Continued)

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, 2009 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, 2011, 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 \$0, resulting in an overfunded actuarial accrued liability (UAAL) of \$0. The covered payroll for calendar year 2011 (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.

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.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 April 30, 2012

NOTE 11 - EMPLOYEE RETIREMENT PLANS (Continued)

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. Administrative costs are financed through employer contributions.

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 2012, the Village's annual pension cost of \$2,018,275 for the police pension plan was more than the Village's required contributions.

	April 30, 2011
Annual required contribution	\$ 1,952,021
Interest on net pension obligation	160,918
Adjustment to the ARC	(94,664)
Annual Pension Cost	2,018,275
Contribution made	(1,599,173)
Increase in net pension obligation	419,102
NPO beginning of year	2,298,823
NPO end of year	\$ 2,717,925

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 April 30, 2012

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>
4/30/12	\$ 2,018,275	79%	\$ 2,717,925
4/30/11	1,900,859	82%	2,298,823
4/30/10	1,393,109	102%	1,963,915

Funded Status and Funding Progress. As of May 1, 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)
5/1/09	\$ 19,266,327	\$ 41,811,150	46.08%	\$ 22,544,823	\$ 4,256,302	529.7%
5/1/10	22,117,843	45,406,265	48.71%	23,288,422	4,490,398	518.6%
5/1/11	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:

	<u>Illinois Municipal Retirement</u>	<u>Police Pension</u>	<u>SLEP</u>
Contributed Rates:			
Employer	12.56%	35.8%	0.00%
Employee	4.50%	9.91%	7.50%
 Annual Pension Cost	 \$1,258,194	 \$2,018,275	 \$0
 Contributions Made	 \$1,258,194	 \$1,599,173	 \$0
 Actuarial Valuation Date	 12/31/11	 5/1/2011	 12/31/11
 Actuarial Cost Method	 Entry Age Normal	 Entry Age Normal	 Entry Age Normal

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 April 30, 2012

NOTE 11 - EMPLOYEE RETIREMENT PLANS (Continued)

Amortization Method	Illinois Municipal <u>Retirement</u> Level % of Projected Payroll Open Basis	Police <u>Pension</u> Level % of Projected Payroll Closed Basis	<u>SLEP</u> 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%

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 2012.

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 2012, the Village’s annual OPEB cost of \$216,480.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2012

NOTE 12 – POST EMPLOYMENT BENEFITS (Continued)

	April 30, 2012
Annual required contribution	\$ 216,152
Interest on net OPEB obligation	1,969
Adjustment to the ARC	(1,641)
Annual OPEB Cost	216,480
Contribution made	(181,915)
Increase in net OPEB obligation	34,565
OPEB beginning of year	49,215
OPEB end of year	\$ 83,780

Fiscal Year <u>Ending</u>	Annual OPEB Cost	Percentage of OPEB cost Contributed	Net OPEB Obligation
4/30/12	\$ 216,480	84%	\$ 83,780
4/30/11	231,568	79%	49,215
4/30/10	122,097	101%	(438)

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

	(1)	(2)	(3)	(4)	(5)	(6)
	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) - Entry Age	Funded Ratio (1)/(2)	Unfunded AAL (Excess of Assets over AAL) (2) - (1)	Covered Payroll	UAAL (Excess of Assets over AAL) as a Percentage of Covered Payroll (4) / (5)
4/30/12	\$ -	\$ 4,500,305	0.00%	\$ 4,500,305	\$ 15,594,254	28.9%
4/30/11	-	4,360,514	0.00%	4,360,514	14,989,485	29.1%
4/30/10	-	4,695,208	0.00%	4,695,208	15,334,688	30.6%

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, 2012, 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 4%, post-retirement benefit increases of 4% and projected salary increases of 4% 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.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2012

NOTE 13 – COMMITMENTS

The Village has commitments for various construction projects totaling \$5,631,752. See a summary of commitments by project below:

<u>Project</u>	<u>Commitment</u>
WPCF Territory Filter Replacement	\$ 33,441
Sports Hub/Aquatic Park	1,696,242
Aquatic Center Parking Lot	524,668
Civic Center East Parking	392,637
Civic Center/Property Improvements	15,200
Golf Course Kitchen Improvements	4,398
Golf Course Patio Improvements	85,138
New Police Department Building	2,856,560
Generator Replacement	2,978
Digester	20,489
	<u>\$ 5,631,752</u>

NOTE 14 – NEW ACCOUNTING PRONOUNCEMENTS

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 the Village's fiscal year ended April 30, 2013.

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 the Village's fiscal year ended April 30, 2014, 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 the Village's fiscal year ended April 30, 2013 with earlier application encouraged.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2012

NOTE 14 – NEW ACCOUNTING PRONOUNCEMENTS (Continued)

In June 2011, the GASB issued GASB Statement No. 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position. This Statement provides a new statement of net position format to report all assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position (which is the net residual amount of the other elements). This Statement requires that deferred outflows of resources and deferred inflows of resources be reported separately from assets and liabilities. This Statement also amends certain provisions of GASB Statement No. 34, Basic Financial Statements -- and Management's Discussion and Analysis -- for State and Local Governments, and related pronouncements to reflect the residual measure in the statement of financial position as net position, rather than net assets. This Statement is effective for the Village's fiscal year ended April 30, 2013 with earlier application encouraged.

In June 2011, the GASB issued GASB Statement No. 64, Derivative Instruments: Application of Hedge Accounting Termination Provisions (an amendment of GASB Statement No. 53). This Statement clarifies that when certain conditions are met, the use of hedge accounting should not be terminated. When all of the conditions specified by the Statement exist, the GASB believes that the hedging relationship continues and hedge accounting should continue to be applied. This Statement is effective for the Village's fiscal year ended April 30, 2013, with earlier application encouraged.

In March 2012, the GASB issued GASB Statement 65, Items Previously Reported as Assets and Liabilities. This Statement establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. This Statement also provides other financial reporting guidance related to the impact of the financial statement elements deferred outflows of resources and deferred inflows of resources, such as changes in the determination of the major fund calculations and limiting the use of the term deferred in financial statement presentations. The provisions of this Statement are effective for the Village's fiscal year ended April 30, 2014, with earlier application being encouraged.

In March 2012, the GASB issued GASB Statement 66, Technical Corrections – 2012, an amendment of GASB Statements No. 10 and No. 62. The objective of this Statement is to improve accounting and financial reporting for a governmental financial reporting entity by resolving conflicting guidance that resulted from the issuance of two pronouncements, Statements No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, and No. 62, Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements. This Statement amends Statement No. 10, Accounting and Financial Reporting for Risk Financing and Related Insurance Issues, by removing the provision that limits fund-based reporting of an entity's risk financing activities to the general fund and the internal service fund type. As a result, governments should base their decisions about fund type classification on the nature of the activity to be reported, as required in Statement 54 and Statement No. 34, Basic Financial Statements -- and Management's Discussion and Analysis -- for State and Local Governments. This Statement also amends Statement 62 by modifying the specific guidance on accounting for (1) operating lease payments that vary from a straightline basis, (2) the difference between the initial investment (purchase price) and the principal amount of a purchased loan or group of loans, and (3) servicing fees related to mortgage loans that are sold when the stated service fee rate differs significantly from a current (normal) servicing fee rate. These changes clarify how to apply Statement No. 13, Accounting for Operating Leases with Scheduled Rent Increases, and result in guidance that is consistent with the requirements in Statement No. 48, Sales and

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2012

NOTE 14 – NEW ACCOUNTING PRONOUNCEMENTS (Continued)

Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues, respectively. The provisions of this Statement are effective for the Village's fiscal year ended April 30, 2014, with earlier application being encouraged.

In June 2012, the GASB issued GASB Statement No. 67, Financial Reporting for Pension Plans (an amendment of GASB Statement No. 25). The objective of this Statement is to improve financial reporting by state and local governmental pension plans. This Statement replaces the requirements of Statements No. 25, Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans, and No. 50, Pension Disclosures, as they relate to pension plans that are administered through trusts or equivalent arrangements that meet certain criteria. The scope of this Statement addresses accounting and financial reporting for the activities of pension plans that are administered through trusts that have the following characteristics: (1) Contributions from employers and nonemployer contributing entities to the pension plan and earnings on those contributions are irrevocable, (2) pension plan assets are dedicated to providing pensions to plan members in accordance with the benefit terms and (3) pension plan assets are legally protected from the creditors of employers, nonemployer contributing entities, and the pension plan administrator. For defined benefit pension plans, this Statement establishes standards of financial reporting for separately issued financial reports and specifies the required approach to measuring the pension liability of employers and nonemployer contributing entities for benefits provided through the pension plan (the net pension liability), about which information is required to be presented. This Statement also details the note disclosure requirements for defined contribution pension plans administered through trusts that meet the identified criteria. This Statement is effective for the Village's fiscal year ended April 30, 2015, with earlier application encouraged.

In June 2012, the GASB issued GASB Statement No. 68, Accounting and Financial Reporting for Pension Plans (an amendment of GASB Statement No. 27). The objective of this Statement is to improve accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local governmental employers about financial support for pensions that is provided by other entities. This Statement replaces the requirements of Statements No. 27, Accounting for Pensions by State and Local Governmental Employers, and No. 50, Pension Disclosures, as they relate to pensions that are provided through pension plans administered as trusts or equivalent arrangements that meet certain criteria. The scope of this Statement addresses accounting and financial reporting for pensions that are provided to the employees of state and local governmental employers through the activities of pension plans that are administered through trusts that have the following characteristics: (1) Contributions from employers and nonemployer contributing entities to the pension plan and earnings on those contributions are irrevocable, (2) pension plan assets are dedicated to providing pensions to plan members in accordance with the benefit terms and (3) pension plan assets are legally protected from the creditors of employers, nonemployer contributing entities, and the pension plan administrator. This Statement establishes standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources and expense/expenditures. For defined benefit plans, this Statement identifies the methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actual present value and attribute that present value to periods of employee service. Note disclosure and required supplementary information requirements about pensions are also addressed. This Statement is effective for the Village's fiscal year ended June 30, 2016, with earlier application encouraged.

Management has not determined what impact, if any, these GASB statements may have on its financial statements.

REQUIRED SUPPLEMENTARY INFORMATION
 BUDGETARY COMPARISON SCHEDULE
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 GENERAL FUND
 YEAR ENDED APRIL 30, 2012

	General Fund			
	Original Budget	Final Budget	Actual	Variance Positive (Negative) from Final Budget
REVENUES				
Taxes	\$ 8,146,554	\$ 8,124,191	\$ 7,930,398	\$ (193,793)
Licenses, Permits and Fees	1,303,040	1,243,790	1,244,013	223
Charges for Service	1,203,372	1,260,092	1,218,053	(42,039)
Fines and Forfeitures	640,750	612,750	598,939	(13,811)
Donations	38,851	39,151	23,891	(15,260)
Intergovernmental	7,830,481	8,444,981	8,407,348	(37,633)
Interest	44,000	44,000	36,767	(7,233)
IPBC Investment Income	-	-	(412)	(412)
Miscellaneous	74,450	79,151	66,593	(12,558)
TOTAL REVENUES	<u>19,281,498</u>	<u>19,848,106</u>	<u>19,525,590</u>	<u>(322,516)</u>
EXPENDITURES				
Current:				
General Government	8,806,463	8,963,800	9,001,599	(37,799)
Public Safety	7,258,943	7,182,671	7,135,829	46,842
Highways and Streets	3,226,185	3,302,437	3,177,201	125,236
Capital Outlay	57,164	65,349	48,695	16,654
TOTAL EXPENDITURES	<u>19,348,755</u>	<u>19,514,257</u>	<u>19,363,324</u>	<u>150,933</u>
Excess (deficiency) of revenues over expenditures	<u>(67,257)</u>	<u>333,849</u>	<u>162,266</u>	<u>(171,583)</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	449,589	338,332	338,332	-
Transfers Out	(2,669,658)	(3,481,188)	(3,481,188)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(2,220,069)</u>	<u>(3,142,856)</u>	<u>(3,142,856)</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	<u>\$ (2,287,326)</u>	<u>\$ (2,809,007)</u>	<u>(2,980,590)</u>	<u>\$ (171,583)</u>
Fund Balance at beginning of year			<u>15,892,043</u>	
Fund Balance at end of year			<u>\$ 12,911,453</u>	

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
April 30, 2012

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 capital contributions 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, 2012, expenditures exceeded budget at the fund level as follows:

<u>Fund</u>	<u>Excess</u>
Debt Service Fund	\$ 1,065,717
Founders' Day Fund	203
TIF No. 2 Fund	1,525
TIF No. 3 Fund	42,876
IMRF Fund	50,781

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
April 30, 2012

NOTE 3 - RECONCILIATION OF ENTERPRISE EXHIBITS

The total expenses, nonoperating revenues (expenses) and fund equity presented in Statement 8, Exhibits 44, 45, 46 and 47 are not equal for the Enterprise Funds because the funds are presented on the budget basis for Exhibits 44, 45, 46 and 47 and on the GAAP basis for Statement 8. Differences between these exhibits are reconciled below:

	<u>Net Income</u> <u>(Loss)</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Nonoperating</u> <u>Revenues</u> <u>(Expenses)</u>
Golf Course Fund				
Balances per Statement 8	\$ 192,783	\$ 1,695,514	\$ 2,029,011	\$ 109
Items not budgeted	<u>(419,922)</u>	<u>-</u>	<u>(108,274)</u>	<u>-</u>
Balances per Exhibit 44	<u>\$ (227,139)</u>	<u>\$ 1,695,514</u>	<u>\$ 1,920,737</u>	<u>\$ 109</u>
	<u>Net</u> <u>Income (Loss)</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Nonoperating</u> <u>Revenues</u> <u>(Expenses)</u>
Environmental Service Fund				
Balances per Statement 8	\$ 841,556	\$ 8,526,820	\$ 7,949,994	\$ 7,172
Items not budgeted	<u>730,781</u>	<u>16,762</u>	<u>(1,250,110)</u>	<u>(6,771)</u>
Balances per Exhibit 46	<u>\$ 1,572,337</u>	<u>\$ 8,543,582</u>	<u>\$ 6,699,884</u>	<u>\$ 401</u>

REQUIRED SUPPLEMENTARY INFORMATION:

SCHEDULE OF FUNDING PROGRESS

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS
 ILLINOIS MUNICIPAL RETIREMENT FUND
 APRIL 30, 2012

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)
12/31/2011	\$ 18,252,532	\$ 27,543,960	66.27%	\$ 9,291,428	\$ 10,017,467	92.75%
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%

On a market value basis, the actuarial value of assets as of December 31, 2011 is \$17,283,466. On a market basis, the funded ratio would be 62.75%

(Continued)

REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF FUNDING PROGRESS
 SHERIFF'S LAW ENFORCEMENT PERSONNEL
 APRIL 30, 2012

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)
12/31/2011	\$ -	\$ -	**.**%*	\$ -	\$ - *	0.00%
12/31/10	28,042	-	**.**%*	(28,042)	- *	0.00%
12/31/09	19,523	-	**.**%*	(19,523)	- *	0.00%

On a market value basis, the actuarial value of assets as of December 31, 2011 is \$0. On a market basis, the funded ratio would be 0.00%

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

REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF FUNDING PROGRESS
 POLICE PENSION FUND
 APRIL 30, 2012

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)
5/1/11	\$ 24,892,753	\$ 45,988,969	54.1%	\$ 21,096,216	\$ 4,373,595	482.4%
5/1/10	22,117,843	45,406,265	48.7%	23,288,422	4,490,398	518.6%
5/1/09	19,266,327	41,811,150	46.1%	22,544,823	4,256,302	529.7%
5/1/08	19,355,916	34,628,621	55.9%	15,272,705	3,631,451	420.6%
5/1/07	15,810,468	28,946,710	54.6%	13,136,242	3,521,071	373.1%
5/1/06	14,517,568	26,644,834	54.5%	12,127,266	3,398,919	356.8%

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.

REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF FUNDING PROGRESS
 OTHER POST EMPLOYMENT BENEFITS
 APRIL 30, 2012

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)
4/30/12	\$ -	\$ 4,500,305	0.0%	\$ 4,500,305	\$ 15,594,254	28.9%
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%

REQUIRED SUPPLEMENTARY INFORMATION:
SCHEDULE OF EMPLOYER CONTRIBUTIONS

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND
APRIL 30, 2012

<u>Year Ended</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution</u>	<u>Percent Contributed</u>
4/30/12	\$ 1,283,949	\$ 1,283,949	100.00%
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%

(Continued)

REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF EMPLOYER CONTRIBUTIONS
 SHERIFF'S LAW ENFORCEMENT PERSONNEL
 APRIL 30, 2012

<u>Plan Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution</u>	<u>Percent Contributed</u>
12/31/11	\$ -	\$ -	N/A
12/31/10	-	-	N/A
12/31/09	-	-	N/A

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

(Continued)

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
POLICE PENSION FUND
APRIL 30, 2012

<u>Plan Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution</u>	<u>Percent Contributed</u>
4/30/12	\$ 1,599,173	\$ 1,952,021	81.9%
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%

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, 2012

	<u>General</u> <u>Account</u>	<u>Liability</u> <u>Account</u>	<u>Total</u>
ASSETS			
Cash and Investments	\$ 2,867,711	\$ 2,513,710	\$ 5,381,421
Property Taxes Receivable	3,144,171	-	3,144,171
Sales Tax Receivable	1,305,250	-	1,305,250
State Income Tax Receivable	1,450,170	-	1,450,170
Accounts Receivable (Net of Allowance)	2,679,083	-	2,679,083
Interest Receivable	5,724	-	5,724
Interfund Receivable	3,448,522	-	3,448,522
Deposits for Insurance	750	121,586	122,336
Prepaid Insurance Premium	246,322	270,300	516,622
Inventories	47,966	-	47,966
TOTAL ASSETS	<u>\$ 15,195,669</u>	<u>\$ 2,905,596</u>	<u>\$ 18,101,265</u>
LIABILITIES AND FUND BALANCE			
LIABILITIES			
Accounts Payable	360,552	162,475	523,027
Accrued Payroll	353,800	984	354,784
Deposits Payable	244,546	-	244,546
Other Payables	280,825	-	280,825
Interfund Payable	52,457	-	52,457
Deferred Revenue	3,673,874	-	3,673,874
Compensated Absences Payable - Current	60,299	-	60,299
TOTAL LIABILITIES	<u>5,026,353</u>	<u>163,459</u>	<u>5,189,812</u>
FUND BALANCE			
Nonspendable:			
Inventory	47,966	-	47,966
Deposits	750	121,586	122,336
Prepays	246,322	270,300	516,622
Receivables	54,534	-	54,534
Restricted:			
Liability Insurance	-	2,350,251	2,350,251
Unassigned	9,819,744	-	9,819,744
TOTAL FUND BALANCE	<u>10,169,316</u>	<u>2,742,137</u>	<u>12,911,453</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 15,195,669</u>	<u>\$ 2,905,596</u>	<u>\$ 18,101,265</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BY ACCOUNT
ALL GENERAL FUND ACCOUNTS
Year Ended April 30, 2012

	General Account	Liability Account	Total
REVENUES			
Taxes	\$ 7,661,650	\$ 268,748	\$ 7,930,398
Licenses and Permits	1,244,013	-	1,244,013
Charges for Services	1,218,053	-	1,218,053
Fines and Forfeitures	598,939	-	598,939
Donations	23,891	-	23,891
Intergovernmental	8,407,348	-	8,407,348
Interest Income	35,265	1,502	36,767
IPBC Investment Revenue	(412)	-	(412)
Miscellaneous	66,593	-	66,593
TOTAL REVENUES	<u>19,255,340</u>	<u>270,250</u>	<u>19,525,590</u>
EXPENDITURES			
Current:			
General Government	8,255,331	746,268	9,001,599
Public Safety	7,135,829	-	7,135,829
Highways and Streets	3,177,201	-	3,177,201
Capital Outlay	48,695	-	48,695
TOTAL EXPENDITURES	<u>18,617,056</u>	<u>746,268</u>	<u>19,363,324</u>
Excess (deficiency) of revenues over expenditures	<u>638,284</u>	<u>(476,018)</u>	<u>162,266</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	338,332	-	338,332
Transfers Out	(3,481,188)	-	(3,481,188)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(3,142,856)</u>	<u>-</u>	<u>(3,142,856)</u>
Net Change in Fund Balance	(2,504,572)	(476,018)	(2,980,590)
Fund Balances at beginning of year	<u>12,673,888</u>	<u>3,218,155</u>	<u>15,892,043</u>
Fund Balances at end of year	<u>\$ 10,169,316</u>	<u>\$ 2,742,137</u>	<u>\$ 12,911,453</u>

GENERAL ACCOUNT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 7,600,504	\$ 7,661,650	\$ 61,146
Licenses and Permits	1,243,790	1,244,013	223
Charges for Services	1,260,092	1,218,053	(42,039)
Fines and Forfeitures	612,750	598,939	(13,811)
Donations	39,151	23,891	(15,260)
Intergovernmental	8,444,981	8,407,348	(37,633)
Investment Income	40,000	35,265	(4,735)
IPBC Investment Revenue	-	(412)	(412)
Miscellaneous	<u>79,151</u>	<u>66,593</u>	<u>(12,558)</u>
TOTAL REVENUES	<u>19,320,419</u>	<u>19,255,340</u>	<u>(65,079)</u>
EXPENDITURES			
Current:			
General Government	8,146,415	8,255,331	(108,916)
Public Safety	7,182,671	7,135,829	46,842
Highways and Streets	3,302,437	3,177,201	125,236
Capital Outlay	<u>65,349</u>	<u>48,695</u>	<u>16,654</u>
TOTAL EXPENDITURES	<u>18,696,872</u>	<u>18,617,056</u>	<u>79,816</u>
Excess (deficiency) of revenues over expenditures	<u>623,547</u>	<u>638,284</u>	<u>14,737</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	338,332	338,332	-
Transfers Out	<u>(3,481,188)</u>	<u>(3,481,188)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(3,142,856)</u>	<u>(3,142,856)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (2,519,309)</u>	<u>(2,504,572)</u>	<u>\$ 14,737</u>
Fund Balances at beginning of year		<u>12,673,888</u>	
Fund Balances at end of year		<u>\$ 10,169,316</u>	

GENERAL ACCOUNT
 SCHEDULE OF DETAILED REVENUES
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes			
Property Taxes	\$ 2,789,422	\$ 2,966,455	\$ 177,033
Utility Taxes	2,338,500	2,212,439	(126,061)
Hotel Tax	31,000	35,464	4,464
Municipal Taxes	440,000	417,510	(22,490)
Amusement Tax	12,500	11,690	(810)
Personal Property Replacement Tax	37,945	35,688	(2,257)
Real Estate Transfer Tax	256,737	298,694	41,957
Home Rule Tax	<u>1,694,400</u>	<u>1,683,710</u>	<u>(10,690)</u>
Total Taxes	<u>7,600,504</u>	<u>7,661,650</u>	<u>61,146</u>
Licenses and Permits			
Vehicle License	305,000	301,715	(3,285)
Building Permits	210,000	274,447	64,447
Garage Sale	4,250	4,400	150
Business License	76,000	68,864	(7,136)
Scavenger License	5,000	5,630	630
Vending Machines License	35,000	32,968	(2,032)
Contractors License	27,500	28,850	1,350
Liquor License	109,140	103,999	(5,141)
Tobacco Dealers License	13,200	6,250	(6,950)
Multi-Family Rental License	175,000	122,090	(52,910)
Animal License	1,500	1,410	(90)
Single Family Rental License	275,000	291,390	16,390
Entertainment Permit	1,200	1,800	600
Vacant Building Registry	3,000	200	(2,800)
Vacant Building Inspection	<u>3,000</u>	<u>-</u>	<u>(3,000)</u>
Total Licenses and Permits	<u>1,243,790</u>	<u>1,244,013</u>	<u>223</u>
Charges for Services			
Courtroom Rental	52,998	52,152	(846)
Range Rental	-	2,000	2,000
Water Tower Rental	153,893	154,437	544
Cable TV Franchise Fee	340,000	356,343	16,343
Re-Inspection Fee	1,000	50	(950)
Annexation Fee	100	-	(100)
Public Hearing Fee	8,000	5,625	(2,375)
Engineering Fee	500	-	(500)
Legal Fee	1,000	(2,924)	(3,924)
False Alarm Fee	16,550	7,725	(8,825)

(Continued)

GENERAL ACCOUNT
 SCHEDULE OF DETAILED REVENUES
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final <u>Budget</u>	Actual	Positive (Negative) from <u>Final Budget</u>
Plan Review Fee	\$ 5,000	\$ 4,483	\$ (517)
Police Accident Report	4,000	3,552	(448)
Police Officer-Off Duty	8,000	5,748	(2,252)
Finger Printing Fee	6,000	1,485	(4,515)
Animal Impound Fee	2,350	1,580	(770)
Bassett Liquor Training	500	350	(150)
Fire Protection Fee	-	(3,168)	(3,168)
Working W/O Permit	500	340	(160)
Real Estate Inspection Program	35,000	46,570	11,570
Application Fee - Liquor	1,500	500	(1,000)
Plat Filing Fee	125	125	-
County Right Of Way Fee	13,237	13,237	-
Parks Usage Fees	7,100	6,520	(580)
Appearance Com Review	750	-	(750)
Affiliate Fees	13,000	-	(13,000)
Pull Tab Tax	1,500	-	(1,500)
Zoning Verification Fees	1,200	-	(1,200)
D.U.I.	10,000	13,558	3,558
Sex Offender Registration	1	-	(1)
High School Resource Officer	110,022	107,941	(2,081)
North Avenue Property	-	680	680
Local DUI Prosecution	75,000	75,784	784
Towing Charges	225,000	190,497	(34,503)
Administration Parking Fees	32,500	37,820	5,320
50/50 Curb-Cut Program	1,861	1,861	-
Sales Recycling	3,000	1,072	(1,928)
Senior Health Insurance	2,500	3,912	1,412
Senior Program	-	383	383
Senior Bus	3,600	3,539	(61)
Senior Program	3,800	5,049	1,249
Facility Rental	31,000	37,324	6,324
Salon Services	35,000	36,410	1,410
Sponsorship	3,700	1,500	(2,200)
Gift Cards	-	1	1
Simple Sam Computer Mngmt	55	41	(14)
Firtness Memberships	5,000	6,979	1,979
General Memberships	2,500	1,729	(771)
Beverages Sold Revenue	10,000	6,964	(3,036)
SC-Speciality Linens Revenue	1,500	803	(697)
SC-Other Rental Fees	650	604	(46)
SC-Waitstaff Services	800	600	(200)

(Continued)

65.

GENERAL ACCOUNT
 SCHEDULE OF DETAILED REVENUES
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Senior Trip Revenues	\$ 26,000	\$ 20,152	\$ (5,848)
Senior Holiday Luncheon	750	2,850	2,100
Miscellaneous Income	1,000	906	(94)
Snacks	150	666	516
Donations	900	1,823	923
Credit Card Clearing	-	(125)	(125)
Total Charges for Services	<u>1,260,092</u>	<u>1,218,053</u>	<u>(42,039)</u>
Fines and Forfeitures			
Parking Tickets	207,000	215,652	8,652
Compliance Tickets	57,500	66,715	9,215
Court Fines	325,000	291,286	(33,714)
Liquor Fines	6,500	10,075	3,575
Tobacco Fines	1,500	850	(650)
Parking Tickets-Collection Agency	12,000	13,855	1,855
Other Revenue	3,250	506	(2,744)
Total Fines and Forfeitures	<u>612,750</u>	<u>598,939</u>	<u>(13,811)</u>
Donations			
Brick Sales	1,850	840	(1,010)
State - Tobacco Grants	1,500	3,807	2,307
Local Misc. Donation	1,000	4,660	3,660
Donations - Other	34,800	14,584	(20,216)
Total Donations	<u>39,151</u>	<u>23,891</u>	<u>(15,260)</u>
Intergovernmental			
Municipal Taxes	5,618,048	5,351,237	(266,811)
State Income Tax	2,736,640	2,898,310	161,670
Grants Police - Federal	1,092	43,406	42,314
Dumeg Fair Share Rebate	61,200	62,408	1,208
State of Illinois	20,000	51,330	31,330
Chapter 56.5 Drug Fines	1,000	-	(1,000)
Police Department Bike Unit	1	-	(1)
Local Law Enforcement Block Grant	5,000	-	(5,000)
Juvenile Diversion Program	2,000	657	(1,343)
Total Intergovernmental	<u>8,444,981</u>	<u>8,407,348</u>	<u>(37,633)</u>
Investment Income			
Interest Income	40,000	35,265	(4,735)
IPBC Investment Revenue			

GENERAL ACCOUNT
 SCHEDULE OF DETAILED REVENUES
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Actuarial Adjustment	\$ -	\$ (412)	\$ (412)
Miscellaneous			
G.R.E.A.T Program Receipts	1	530	529
Cash (Over) & Short	-	(23)	(23)
Miscellaneous Income	75,000	60,897	(14,103)
Exchange Account	-	1,961	1,961
Special Event Revenues	<u>4,150</u>	<u>3,228</u>	<u>(922)</u>
Total Miscellaneous	<u>79,151</u>	<u>66,593</u>	<u>(12,558)</u>
 TOTAL REVENUES	 <u>\$ 19,320,419</u>	 <u>\$ 19,255,340</u>	 <u>\$ (65,079)</u>

GENERAL ACCOUNT
SCHEDULE OF EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
Year Ended April 30, 2012

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
EXPENDITURES			
General Government			
Village Board	\$ 215,448	\$ 208,894	\$ 6,554
Village Clerk	38,960	32,321	6,639
Commission	5,976	4,612	1,364
Planning Commission	3,080	3,041	39
Special Events Commission	11,400	9,704	1,696
Youth Commission	2,000	1,651	349
Community Diversity	2,250	2,250	-
Administrators	371,198	421,294	(50,096)
Human Resources	145,473	144,935	538
Public Relations	195,888	161,822	34,066
Building Maintenance	705,831	774,859	(69,028)
Senior Center	333,050	298,203	34,847
Inspection Services	268,319	251,769	16,550
Administrative Services, Finance and Community Development	1,448,969	1,420,617	28,352
Central Services	4,398,573	4,519,359	(120,786)
Total General Government	<u>8,146,415</u>	<u>8,255,331</u>	<u>(108,916)</u>
Public Safety			
Police Patrol	4,064,337	4,062,230	2,107
Police Investigations	1,098,252	1,109,231	(10,979)
Police Support Services	1,400,632	1,364,158	36,474
Community Policing	12,000	12,070	(70)
Police Administration	607,450	588,140	19,310
Total Public Safety	<u>7,182,671</u>	<u>7,135,829</u>	<u>46,842</u>
Highways and Streets			
Streets	1,351,194	1,271,464	79,730
Fleet Maintenance	300,654	279,390	21,264
Parks and Grounds	1,401,777	1,384,948	16,829
Public Services	248,812	241,399	7,413
Total Highways and Streets	<u>3,302,437</u>	<u>3,177,201</u>	<u>125,236</u>
Capital Outlay			
Administration - Other Furniture & Fixtures	500	500	-
Police Patrol - Equipment	2,720	-	2,720
Police Support Services - Vehicles	1,500	474	1,026
Streets - Equipment	14,000	1,276	12,724
Parks and Grounds - Equipment	19,995	19,995	-
Parks and Grounds - Other Equipment	26,634	26,450	184
Total Capital Outlay	<u>65,349</u>	<u>48,695</u>	<u>16,654</u>
TOTAL EXPENDITURES	<u>\$ 18,696,872</u>	<u>\$ 18,617,056</u>	<u>\$ 79,816</u>

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
For the Year Ended April 30, 2012

EXPENDITURES	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
General Government			
Village Board			
Salaries - Regular	\$ 125,974	\$ 124,014	\$ 1,960
Fica - Employer	7,810	7,400	410
Travel, Meeting & Conferences	3,000	1,807	1,193
Training & Seminars	100	-	100
Medicare - Employer	1,827	1,731	96
Legal	2,000	1,896	104
Professional - Other	1,500	1,050	450
Printing & Binding	500	307	193
Miscellaneous Office Supplies	200	126	74
Uniforms	300	294	6
Gas & Fuel	100	-	100
Miscellaneous Supplies	4,100	3,742	358
Other Operating Equipment	8,121	8,890	(769)
Cellular Phone	4,308	4,316	(8)
Membership Dues	41,633	40,775	858
Subscriptions	350	153	197
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	2,000	-
Civic Activities	4,500	3,768	732
Total Village Board	<u>215,448</u>	<u>208,894</u>	<u>6,554</u>
Village Clerk			
Salaries - Regular	10,000	10,000	-
Fica - Employer	620	620	-
Travel, Meeting & Conferences	100	48	52
Medicare - Employer	145	145	-
Professional Others	21,400	15,341	6,059
Advertising	-	70	(70)
Training and Seminars	300	-	300
Miscellaneous Office Supplies	5,200	5,100	100
Cellular Phone	475	422	53
Various Commissions	450	250	200
Membership Dues	270	325	(55)
Total Village Clerk	<u>38,960</u>	<u>32,321</u>	<u>6,639</u>

(Continued)

GENERAL ACCOUNT
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 For the Year Ended April 30, 2012

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Police Commission			
Travel, Meeting & Conferences	\$ 1,000	\$ 480	\$ 520
Legal	1	-	1
Printing & Binding	500	210	290
Miscellaneous Office Supplies	150	130	20
Police Commission	2,000	2,000	-
Testing	1,695	1,280	415
Membership Dues	560	512	48
Subscriptions	70	-	70
Total Police Commission	<u>5,976</u>	<u>4,612</u>	<u>1,364</u>
Planning Commission			
Fica - Employer	-	118	(118)
Medicare - Employer	-	28	(28)
Miscellaneous Supplies	25	27	(2)
Planning Commission	3,055	2,868	187
Total Planning Commission	<u>3,080</u>	<u>3,041</u>	<u>39</u>
Special Events Commission			
Entertainment - Special Events	5,075	3,971	1,104
Miscellaneous Supplies	4,850	5,258	(408)
Rentals - Equipments	1,475	475	1,000
Total Special Events Commission	<u>11,400</u>	<u>9,704</u>	<u>1,696</u>
Youth Commission			
Printing & Binding	500	500	-
Miscellaneous Supplies	1,500	1,151	349
Total Youth Commission	<u>2,000</u>	<u>1,651</u>	<u>349</u>
Community Diversity			
Miscellaneous Supplies	2,250	2,250	-
Total Community Diversity	<u>2,250</u>	<u>2,250</u>	<u>-</u>
Administrators			
Salaries - Regular	340,258	393,393	(53,135)
Fica - Employer	21,096	19,055	2,041
Travel, Meeting & Conferences	1,800	1,280	520
Training & Seminars	300	49	251
Medicare - Employer	4,934	5,020	(86)
Printing & Binding	250	250	-

(Continued)

70.

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
For the Year Ended April 30, 2012

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Miscellaneous Office Supplies	\$ 250	\$ 208	\$ 42
Gas & Fuel	300	63	237
Miscellaneous Supplies	150	112	38
Appearance Commission	400	566	(166)
Cellular Phone	1,380	1,298	82
Other Office Equipment	80	-	80
Total Administrators	<u>371,198</u>	<u>421,294</u>	<u>(50,096)</u>
Human Resources			
Salaries - Regular	108,933	104,632	4,301
Fica - Employer	6,754	6,188	566
Travel, Meeting & Conferences	250	236	14
Medicare - Employer	1,580	1,447	133
Printing & Binding	2,000	2,000	-
Employee Physical Exam	13,000	18,068	(5,068)
Recruiting And Testing	2,400	2,728	(328)
Other Purchased Services	4,786	4,348	438
Miscellaneous Office Supplies	500	434	66
Miscellaneous Supplies	3,525	3,305	220
Cellular Phone	420	229	191
Membership Dues	1,325	1,320	5
Total Human Resources	<u>145,473</u>	<u>144,935</u>	<u>538</u>
Public Relations			
Salaries - Regular	129,631	108,605	21,026
Salaries - Overtime	165	-	165
Fica - Employer	8,037	7,051	986
Travel, Meeting & Conferences	250	25	225
Training & Seminars	800	375	425
Medicare - Employer	1,880	1,649	231
Printing & Binding	26,400	20,466	5,934
Other Purchased Services	5,400	4,350	1,050
Postage	15,750	13,642	2,108
Miscellaneous Office Supplies	300	-	300
Miscellaneous Supplies	700	-	700
Computer Software	250	175	75
Software Support and Maintenance	250	-	250
Other Operating Equipment	5,000	5,171	(171)
Other Office Equipment	500	-	500
Subscriptions	575	313	262
Total Public Relations	<u>195,888</u>	<u>161,822</u>	<u>34,066</u>

(Continued)

71.

GENERAL ACCOUNT
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 For the Year Ended April 30, 2012

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Building Maintenance			
Salaries - Regular	\$ 499,451	\$ 577,575	\$ (78,124)
Temporary Help	-	238	(238)
Salaries - Overtime	16,119	9,918	6,201
Fica - Employer	31,372	34,887	(3,515)
Travel, Meeting & Conferences	200	200	-
Training & Seminars	500	253	247
Medicare - Employer	7,382	8,159	(777)
Printing and Binding	75	32	43
Miscellaneous Office Supplies	200	27	173
Janitorial Supplies	16,000	11,845	4,155
Electrical Supplies	6,000	4,969	1,031
Hardware Supplies	4,650	4,572	78
Plumbing Supplies	1,600	1,513	87
Lumber Supplies	500	498	2
Other Building Maintenance Supplies	2,000	1,900	100
Uniforms	4,000	3,596	404
Gas & Fuel	12,000	13,406	(1,406)
Building Maintenance Tools	3,800	3,120	680
Pager	600	740	(140)
Cellular Phone	900	968	(68)
Building Maintenance Equipment	53,130	50,877	2,253
Maintenance Building Equipment	45,352	45,566	(214)
Total Building Maintenance	<u>705,831</u>	<u>774,859</u>	<u>(69,028)</u>
Senior Center			
Salaries - Regular	211,750	192,257	19,493
Overtime Pay	200	202	(2)
Fica - Employer	13,129	11,709	1,420
Travel, Meeting & Conferences	250	206	44
Training & Seminars	600	408	192
Medicare - Employer	3,073	2,738	335
Printing & Binding	6,305	6,244	61
Other Purchase Services	6,935	6,277	658
Postage	1,635	1,236	399
Miscellaneous Office Supplies	500	353	147
Uniforms	655	638	17
Gas & Fuel	5,200	5,345	(145)
Miscellaneous Supplies	11,575	8,876	2,699
Other Operating Equipment	1,300	2,026	(726)

(Continued)

72.

GENERAL ACCOUNT
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 For the Year Ended April 30, 2012

	Final Budget	Actual	Positive (Negative) from Final Budget
Cellular Phone	\$ 600	\$ 583	\$ 17
Lease Equipment	6,000	6,288	(288)
Fitness Room R&M	2,193	1,160	1,033
Membership Dues	340	145	195
Subscriptions	200	37	163
Other Comm. Contribution	15,000	15,000	-
Licenses	890	850	40
Adult General Program	5,720	4,332	1,388
Adult General Program	2,400	2,103	297
Beverage Purchases	2,750	1,473	1,277
Speciality Linens Purch	1,000	957	43
Waitstaff Services Purch	700	-	700
Senior Holiday Luncheon	4,200	3,738	462
Senior Trips Expenditures	25,000	17,152	7,848
Senior Health Insurance	2,500	5,483	(2,983)
Donations	300	286	14
Snacks	150	101	49
Total Senior Center	333,050	298,203	34,847
Inspection Services			
Salaries - Regular	238,358	226,124	12,234
Fica - Employer	14,778	13,899	879
Travel, Meeting & Conferences	1,410	230	1,180
Training & Seminars	2,500	680	1,820
Medicare - Employer	3,457	3,251	206
Printing & Binding	1	-	1
Miscellaneous Office Supplies	100	52	48
Uniforms	600	69	531
Gas & Fuel	5,300	6,126	(826)
Miscellaneous Supplies	250	200	50
Other Operating Equipment	100	-	100
Other Office Equipment	925	768	157
Membership Dues	540	370	170
Total Inspection Services	268,319	251,769	16,550
Administrative Services, Finance and Community Development			
Salaries - Regular	1,108,450	1,129,923	(21,473)
Temporary Help	2,031	2,032	(1)
Salaries - Overtime	482	550	(68)
Fica - Employer	68,847	66,843	2,004

(Continued)

GENERAL ACCOUNT
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 For the Year Ended April 30, 2012

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Travel, Meeting & Conferences	\$ 615	\$ 213	\$ 402
Training & Seminars	1,450	200	1,250
Medicare - Employer	16,100	15,817	283
Auditing	45,759	38,991	6,768
Other Professional Services	8,900	-	8,900
Printing & Binding	12,200	11,930	270
Publications	700	-	700
Other Purchased Services	28,002	11,716	16,286
Filing Supplies	450	397	53
Network Consulting	1,000	281	719
Computer Equipment	8,095	7,771	324
H.T.E. Annual Service Contract	36,506	36,505	1
Computer Specialized Supplies	2,200	1,762	438
Computer Software	21,090	15,319	5,771
Other Computer Equipment	13,760	13,660	100
Advertising	4,800	4,442	358
Recording Fees	2,500	2,009	491
Licenses	1,800	1,444	356
Miscellaneous Office Supplies	1,850	1,359	491
Miscellaneous Supplies	8,550	8,243	307
Software Support and Maintenance	26,054	24,380	1,674
Telephone	13,752	12,428	1,324
Other Operating Equipment	3,990	3,990	-
Cellular Phone	2,587	2,573	14
Leases - Equipment	4,100	4,150	(50)
Typewriters	80	-	80
Uniforms	1	-	1
Other Office Equipment	238	168	70
Membership Dues	1,910	1,421	489
Subscriptions	120	100	20
Total Administrative Services, Finance and Community Development	<u>1,448,969</u>	<u>1,420,617</u>	<u>28,352</u>
Central Services			
Unemployment Insurance	14,000	24,686	(10,686)
Medical - Employer	2,028,859	1,968,955	59,904
Employer Contribution Police Pension	1,587,898	1,599,173	(11,275)
Vacation & Sick Days Buy Back	18,687	193,184	(174,497)
Opt Out Medical Insurance	33,700	33,700	-
Employee Retirement Benefit	18,814	19,278	(464)
Legal	200,000	226,906	(26,906)

(Continued)

GENERAL ACCOUNT
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 For the Year Ended April 30, 2012

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Prosecutors	\$ 140,000	\$ 150,760	\$ (10,760)
Adjudicator	6,000	5,400	600
Engineering Services	2,000	1,135	865
Lobbying Services	42,000	42,000	-
Other Professional Services	2,251	2,069	182
Printing & Binding	2,925	2,940	(15)
Postage	50,250	48,619	1,631
Miscellaneous Office Supplies	47,000	48,554	(1,554)
Miscellaneous Supplies	17,500	16,301	1,199
Green Initiative	1,600	438	1,162
Telephone	46,790	49,426	(2,636)
Cellular Phone	5,000	4,827	173
Electricity	40,000	26,665	13,335
Natural Gas	7,000	2,781	4,219
Rentals - Equipment	26,815	24,764	2,051
Other Office Equipment	4,584	5,012	(428)
North Avenue Property	-	916	(916)
Memorial Park Bricks	1,300	1,194	106
Collection Agency Fee	7,200	5,557	1,643
Bad Debt Write Off	26,000	-	26,000
Bank Fiscal Charges	20,400	13,994	6,406
Miscellaneous Expense	-	125	(125)
Total Central Services	<u>4,398,573</u>	<u>4,519,359</u>	<u>(120,786)</u>
Total General Government	<u>8,146,415</u>	<u>8,255,331</u>	<u>(108,916)</u>
Public Safety			
Police Patrol			
Salaries - Regular	3,428,520	3,462,497	(33,977)
Salaries - Holiday	198,300	209,921	(11,621)
Salaries - Auxiliary Officers	18,000	11,625	6,375
Salaries - Off Duty Officers	8,000	4,662	3,338
Salaries - Overtime	301,000	275,291	25,709
Fica - Employer	18,459	17,678	781
Medicare - Employer	54,587	53,067	1,520
Employee - Severance Pay	1	-	1
Ammunitions	23,620	16,360	7,260
Targets For Gun Range	550	170	380
K-9	350	164	186
Dog Food	500	472	28
Veterinary Cost	750	223	527

(Continued)

GENERAL ACCOUNT
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 For the Year Ended April 30, 2012

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Other Police General Supplies	\$ 2,000	\$ 1,516	\$ 484
Car Wash	2,500	2,349	151
Miscellaneous Supplies	3,600	3,502	98
Other Police Equipment	<u>3,600</u>	<u>2,733</u>	<u>867</u>
Total Police Patrol	<u>4,064,337</u>	<u>4,062,230</u>	<u>2,107</u>
Police Investigations			
Salaries - Regular	970,370	978,032	(7,662)
Salaries - Holiday	14,554	14,953	(399)
Salaries - Temporary	1,500	679	821
Salaries - Overtime	81,971	90,290	(8,319)
Employee Severance Pay	1	-	1
Fica - Employer	4,894	4,809	85
Medicare - Employer	15,452	13,860	1,592
Printing & Binding	75	69	6
Other Purchased Services	3,500	2,575	925
Investigation Contingency	750	750	-
Other Police General Supplies	2,775	906	1,869
Leases - Equipment	625	608	17
Membership Dues	475	250	225
Subscriptions	560	560	-
Towing Expenditures	<u>750</u>	<u>890</u>	<u>(140)</u>
Total Police Investigations	<u>1,098,252</u>	<u>1,109,231</u>	<u>(10,979)</u>
Police Support Services			
Salaries - Regular	906,499	884,668	21,831
Salaries - Holiday	26,500	24,399	2,101
Salaries - Crossing Guards	51,000	48,363	2,637
Salaries - Overtime	78,337	87,197	(8,860)
Fica - Employer	55,758	53,203	2,555
Employee Severance Pay	1	-	1
Medicare - Employer	15,248	13,170	2,078
Printing & Binding	9,000	7,900	1,100
Computer Data Access	27,594	19,937	7,657
Miscellaneous Office Supplies	2,000	1,349	651
Veterinary Cost	700	195	505
Other Police General Supplies	4,620	3,960	660
Gas & Fuel	164,100	163,002	1,098
Telephone	14,000	13,751	249
Pager	750	685	65
Cellular Phone	5,775	5,877	(102)

(Continued)

GENERAL ACCOUNT
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 For the Year Ended April 30, 2012

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Leases - Equipment	\$ 8,805	\$ 8,198	\$ 607
Police Department Equipment	24,850	24,837	13
Membership Dues	95	92	3
Animal Impoundment	3,500	2,150	1,350
Rodent Trapping	1,500	1,225	275
Total Police Support Services	<u>1,400,632</u>	<u>1,364,158</u>	<u>36,474</u>
Community Policing			
Other Police General Supplies	<u>12,000</u>	<u>12,070</u>	<u>(70)</u>
Police Administration			
Salaries - Regular	472,610	451,751	20,859
Salaries - Overtime	100	-	100
Employee Severance Pay	1	-	1
Fica - Employer	13,875	12,323	1,552
Tuition Reimbursement	1	542	(541)
Travel, Meeting & Conferences	1,300	934	366
Training & Seminars	20,000	19,111	889
Medicare - Employer	5,180	4,751	429
Printing & Binding	755	355	400
Software Support & Maintenance	7,000	6,974	26
Polygraph Test	240	360	(120)
Other Police General Supplies	200	-	200
Uniforms	38,730	38,001	729
Membership Dues	930	780	150
Accreditation (CALEA)	9,875	8,533	1,342
Miscellaneous Licenses	300	275	25
Subscriptions	350	293	57
D.U.I. Fund - Expenditures	10,000	13,158	(3,158)
Pull-Tab Fund - Expenditures	1,500	-	1,500
Chapter 56.5 Drug Fines	1,000	-	1,000
Sex Offendor Registration Fund	1	-	1
Police Department Bike Unit	1	-	1
Local Law Enforcement Block Grant	5,000	-	5,000
Juvenile Diversion Program	2,000	592	1,408
Police - Misc Donations	1	1,358	(1,357)
Range Facility	2,000	2,029	(29)
Supervision Fines	10,000	14,163	(4,163)
Forfeited Funds	-	3,238	(3,238)
G.R.E.A.T. Program Expenditures	1,000	4,812	(3,812)
State Tobacco Grants	<u>3,500</u>	<u>3,807</u>	<u>(307)</u>

(Continued)

77.

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
For the Year Ended April 30, 2012

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Total Police Administration	\$ 607,450	\$ 588,140	\$ 19,310
Total Public Safety	<u>7,182,671</u>	<u>7,135,829</u>	<u>46,842</u>
Highways and Streets			
Streets			
Salaries - Regular	847,703	833,506	14,197
Salaries - Temporary	9,000	8,430	570
Salaries - Overtime	45,000	36,484	8,516
Fica - Employer	56,898	52,732	4,166
Travel, Meeting & Conferences	300	-	300
Training & Seminars	6,000	2,892	3,108
Medicare - Employer	13,306	12,332	974
Engineering	1,500	-	1,500
Debris Removal	20,000	19,747	253
50/50 Curb-Cut Program	4,000	3,671	329
Other Property Services	27,797	19,471	8,326
Printing & Binding	200	-	200
Contractual Services	18,000	14,978	3,022
Miscellaneous Office Supplies	300	293	7
Landscaping Supplies	2,000	1,966	34
Uniforms	5,000	4,478	522
Chemicals	2,000	882	1,118
Gas & Fuel	64,000	57,029	6,971
Miscellaneous Supplies	6,000	5,589	411
Pager	700	713	(13)
Cellular Phone	650	422	228
Electricity	95,000	90,689	4,311
Rentals - Equipment	4,000	196	3,804
Street Equipment	11,000	8,798	2,202
Street Signs/Lights Maintenance	42,000	29,222	12,778
Street Maintenance & Repairs	51,600	51,025	575
Grounds Maintenance	6,040	4,847	1,193
Stormwater Maintenance	11,200	11,072	128
Total Streets	<u>1,351,194</u>	<u>1,271,464</u>	<u>79,730</u>
Fleet Maintenance			
Salaries - Regular	146,359	151,067	(4,708)
Salaries - Overtime	4,000	2,110	1,890
Fica - Employer	9,446	9,401	45
Training & Seminars	500	411	89

(Continued)

GENERAL ACCOUNT
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 For the Year Ended April 30, 2012

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Medicare - Employer	\$ 2,209	\$ 2,199	\$ 10
Debris Removal	350	250	100
Printing & Binding	250	-	250
Software Support & Maintenance	1,350	1,350	-
Miscellaneous Office Supplies	200	145	55
Uniforms	1,100	1,207	(107)
Chemicals	1,300	784	516
Repair Supplies - Police	24,130	30,872	(6,742)
Repair Supplies - P/R/F	28,305	9,507	18,798
Repair Supplies - Streets	29,305	42,861	(13,556)
Repair Supplies - Fleets	500	201	299
Repair Supplies - ESDA	1,500	203	1,297
Repair Supplies - Community Development	1,500	1,071	429
Repair Supplies - Administration	500	153	347
Repair Supplies - PS Administration	1,000	999	1
Gas & Fuel	600	543	57
Miscellaneous Inventory Supplies	8,760	6,919	1,841
Miscellaneous Supplies	13,615	12,833	782
Fleet Maintenance	18,750	-	18,750
Pager	200	183	17
Cellular Phone	400	422	(22)
Leases - Equipment	2,600	2,399	201
Fleet Maintenance Equipment	1,500	1,300	200
Membership Dues	425	-	425
Total Fleet Maintenance	<u>300,654</u>	<u>279,390</u>	<u>21,264</u>
Parks and Grounds			
Salaries - Regular	957,499	954,669	2,830
Salaries - Temporary	27,000	24,556	2,444
Salaries - Overtime	48,500	41,427	7,073
Fica - Employer	61,039	61,260	(221)
Travel, Meeting & Conferences	400	390	10
Training & Seminars	2,030	2,024	6
Medicare - Employer	14,275	14,327	(52)
Debris Removal	750	750	-
Software Support and Maintenance	2,388	2,388	-
Other Purchased Services	106,816	104,771	2,045
Computer Software	2,070	1,780	290
Topdressing Soil	2,000	1,995	5
Gravel and Sand	500	491	9
Landscaping Supplies	13,000	13,009	(9)

(Continued)

79.

GENERAL ACCOUNT
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 For the Year Ended April 30, 2012

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Fertilizer	\$ 10,200	\$ 10,115	\$ 85
Uniforms	6,000	5,872	128
Gas & Fuel	55,725	61,389	(5,664)
Miscellaneous Supplies	40,400	42,165	(1,765)
Parks & Grounds Tools	3,000	3,000	-
Pager	780	1,010	(230)
Cellular Phone	800	924	(124)
Electricity	37,000	29,044	7,956
Rentals - Equipment	7,300	5,150	2,150
Equipment	1,500	1,455	45
Membership Dues	805	805	-
Parks and Grounds	-	182	(182)
Total Parks and Grounds	<u>1,401,777</u>	<u>1,384,948</u>	<u>16,829</u>
Public Services			
Salaries - Regular	209,682	212,672	(2,990)
Fica - Employer	13,000	12,686	314
Travel, Meeting & Conferences	750	498	252
Training & Seminars	1,500	999	501
Medicare - Employer	3,040	3,034	6
Other Equipment	2,000	1,953	47
Printing & Binding	500	-	500
Miscellaneous Office Supplies	4,000	2,462	1,538
Uniforms	800	475	325
Miscellaneous Supplies	6,300	432	5,868
Gas & Fuel	2,550	2,317	233
Telephone	420	-	420
Cellular Phone	460	457	3
Leases - Equipment	2,000	2,457	(457)
Public Works Facilities	200	46	154
Membership Dues	1,410	792	618
Subscriptions	200	119	81
Total Public Services	<u>248,812</u>	<u>241,399</u>	<u>7,332</u>
Total Highways and Streets	<u>3,302,437</u>	<u>3,177,201</u>	<u>125,236</u>
Capital Outlay			
Administration - Other Furniture & Fixtures	500	500	-
Police Patrol - Equipment	2,720	-	2,720
Police Support Services - Vehicles	1,500	474	1,026
Streets - Equipment	14,000	1,276	12,724

(Continued)

GENERAL ACCOUNT
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 For the Year Ended April 30, 2012

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Parks and Grounds - Equipment	\$ 19,995	\$ 19,995	\$ -
Parks and Grounds - Other Equipment	<u>26,634</u>	<u>26,450</u>	<u>184</u>
Total Capital Outlay	<u>65,349</u>	<u>48,695</u>	<u>16,654</u>
 TOTAL EXPENDITURES	 <u>\$ 18,696,872</u>	 <u>\$ 18,617,056</u>	 <u>\$ 79,816</u>

LIABILITY INSURANCE ACCOUNT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 523,687	\$ 268,748	\$ (254,939)
Interest	4,000	1,502	(2,498)
TOTAL REVENUES	<u>527,687</u>	<u>270,250</u>	<u>(257,437)</u>
EXPENDITURES			
General Government			
Liability Insurance Premiums	488,600	408,291	80,309
Liability Insurance - Consulting	46,000	47,500	(1,500)
Liability Insurance - Self Insured	231,000	242,958	(11,958)
F-Time & Reg. Part-Time	38,072	34,080	3,992
FICA - Employer	2,360	2,046	314
IMRF - Employer	4,897	4,332	565
Medical - Employer	5,904	6,582	(678)
Medicare - Employer	552	479	73
TOTAL EXPENDITURES	<u>817,385</u>	<u>746,268</u>	<u>71,117</u>
Net Change in Fund Balance	<u>\$ (289,698)</u>	(476,018)	<u>\$ (186,320)</u>
Fund Balance at beginning of year		<u>3,218,155</u>	
Fund Balance at end of year		<u>\$ 2,742,137</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, 2012

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	\$ 1,672,322	\$ 1,705,558	\$ 33,236
Interest	1,400	223	(1,177)
Miscellaneous	-	631,324	631,324
TOTAL REVENUES	<u>1,673,722</u>	<u>2,337,105</u>	<u>663,383</u>
EXPENDITURES			
Debt Service			
Principal Payments	2,060,000	2,315,000	(255,000)
Interest Payments	1,492,862	2,303,106	(810,244)
Fiscal Charges	2,950	3,423	(473)
TOTAL EXPENDITURES	<u>3,555,812</u>	<u>4,621,529</u>	<u>(1,065,717)</u>
Excess (deficiency) of revenues over expenditures	<u>(1,882,090)</u>	<u>(2,284,424)</u>	<u>(402,334)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	1,946,076	2,379,998	433,922
TOTAL OTHER FINANCING SOURCES (USES)	<u>1,946,076</u>	<u>2,379,998</u>	<u>433,922</u>
Net Change in Fund Balance	<u>\$ 63,986</u>	95,574	<u>\$ 31,588</u>
Fund Balance at beginning of year		<u>441,535</u>	
Fund Balance at end of year		<u>\$ 537,109</u>	

CAPITAL PROJECT FUND

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 2010 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Intergovernmental	\$ 2,775,000	\$ 68,750	\$ (2,706,250)
Interest	88,000	106,417	18,417
Miscellaneous	45,000	-	(45,000)
TOTAL REVENUES	<u>2,908,000</u>	<u>175,167</u>	<u>(2,732,833)</u>
EXPENDITURES			
Capital Outlay			
Engineering Design/Const.	33,422	-	33,422
WPCF - Tertiary Filter Replacement	592,343	599,550	(7,207)
Bloomingtondale Road Watermain	80,068	(8,287)	88,355
Sports Hub/Aquatic Park	12,695,069	3,103,027	9,592,042
Aquatic Center Parking Lot	963,235	292,025	671,210
Civic Center East Parking	552,387	281,492	270,895
Civic Center Front Entrance	34,326	50,181	(15,855)
Civic Center Int. Renovation	783,837	23,838	759,999
Golf Course Kitchen Improvement	251,240	183,994	67,246
Golf Course Patio Improvements	389,000	384,565	4,435
New Police Dept. Building	11,673,630	8,776,831	2,896,799
Generator Replacement	300,000	300,128	(128)
Chlorine Retrofit Project	80,000	-	80,000
Digester	472,909	66,602	406,307
Televising Equipment	165,000	143,830	21,170
Total Capital Outlay	<u>29,066,466</u>	<u>14,197,776</u>	<u>14,842,475</u>
TOTAL EXPENDITURES	<u>29,066,466</u>	<u>14,197,776</u>	<u>14,868,690</u>
Excess (deficiency) of revenues over expenditures	<u>(26,158,466)</u>	<u>(14,022,609)</u>	<u>12,135,857</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	2,465,190	2,465,190	-
Transfers Out	(308,345)	(308,345)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>2,156,845</u>	<u>2,156,845</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (24,001,621)</u>	<u>(11,865,764)</u>	<u>\$ 12,135,857</u>
Fund Balance at beginning of year		<u>23,305,247</u>	
Fund Balance at end of year		<u>\$ 11,439,483</u>	

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

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

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

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

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

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

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

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

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

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

Special 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 REVENUE FUNDS
(CONTINUED)**

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

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

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

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

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

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.

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.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

EXHIBIT 10

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

April 30, 2012

	Special Revenue Funds						
	Recreation Fund	Emergency Service Fund	Handicapped Recreation Fund	Motor Fuel Tax Fund	Founders' Day Fund	Parks & Recreation Development Fund	Infrastructure Fund
ASSETS							
Cash and Investments	\$ 522,318	\$ 33,895	\$ 105,958	\$ 1,788,347	\$ 8,064	\$ 100,492	\$ 243,901
Property Taxes Receivable	1,045,720	57,511	185,156	-	-	-	209,969
Accounts Receivable (Net of Allowance)	-	-	-	140,388	-	-	361,703
Interest Receivable	-	-	-	-	-	-	-
Intergovernmental Receivable	-	-	-	-	-	-	-
Interfund Receivable	11,225	-	-	-	-	-	-
TOTAL ASSETS	\$ 1,579,263	\$ 91,406	\$ 291,114	\$ 1,928,735	\$ 8,064	\$ 100,492	\$ 815,573
LIABILITIES AND FUND BALANCE							
LIABILITIES							
Accounts Payable	\$ 42,298	\$ 14,747	\$ -	\$ -	\$ -	\$ -	\$ 144,511
Accrued Payroll	28,620	-	-	-	-	-	-
Deposits Payable	1,908	-	-	-	-	-	-
Interest Payable	-	-	-	-	-	-	-
Interfund Payable	-	-	-	-	-	-	-
Deferred Revenue	537,714	29,426	94,739	-	-	-	228,704
Other Payables	5,352	-	-	-	-	-	-
TOTAL LIABILITIES	\$ 615,892	\$ 44,173	\$ 94,739	\$ -	\$ -	\$ -	\$ 373,215
FUND BALANCE							
Restricted:							
TIF Projects	-	-	-	-	-	-	-
Special Service Area Projects	-	-	-	-	-	-	-
Recreation Activities	963,371	-	196,375	-	-	100,492	-
Emergency Service Activities	-	47,233	-	-	-	-	-
Motor Fuel Tax Activities	-	-	-	1,928,735	-	-	-
Grants	-	-	-	-	-	-	-
IMRF	-	-	-	-	-	-	-
Assigned:							
Capital Projects	-	-	-	-	-	-	442,358
Special Events	-	-	-	-	8,064	-	-
Unassigned	-	-	-	-	-	-	-
TOTAL FUND BALANCE	\$ 963,371	\$ 47,233	\$ 196,375	\$ 1,928,735	\$ 8,064	\$ 100,492	\$ 442,358
TOTAL LIABILITIES AND FUND BALANCE	\$ 1,579,263	\$ 91,406	\$ 291,114	\$ 1,928,735	\$ 8,064	\$ 100,492	\$ 815,573

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

EXHIBIT 10

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
April 30, 2012

	Special Revenue Funds						
	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	Special Service Area #6 Fund	Special Service Area #7 Fund
ASSETS							
Cash and Investments	\$ 33,152	\$ -	\$ -	\$ 95,952	\$ 175,152	\$ 37,672	\$ 230,065
Property Taxes Receivable	16,168	45,470	47,994	25,333	38,262	36,369	20,711
Accounts Receivable (Net of Allowance)	-	-	-	-	-	-	-
Interest Receivable	-	-	-	-	-	-	-
Intergovernmental Receivable	-	-	-	-	-	-	-
Interfund Receivable	-	-	-	-	-	-	-
TOTAL ASSETS	\$ 49,320	\$ 45,470	\$ 47,994	\$ 121,285	\$ 213,414	\$ 74,041	\$ 250,776
LIABILITIES AND FUND BALANCE							
LIABILITIES							
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Payroll	-	-	-	-	-	-	-
Deposits Payable	-	-	-	-	-	-	-
Interest Payable	-	-	-	-	-	-	-
Interfund Payable	-	110,676	38,514	-	-	-	-
Deferred Revenue	8,085	24,441	22,785	14,493	20,102	16,628	10,356
Other Payables	-	-	-	-	-	-	-
TOTAL LIABILITIES	8,085	135,117	61,299	14,493	20,102	16,628	10,356
FUND BALANCE							
Restricted:							
TIF Projects	-	-	-	-	-	-	-
Special Service Area Projects	41,235	-	-	106,792	193,312	57,413	240,420
Recreation Activities	-	-	-	-	-	-	-
Emergency Service Activities	-	-	-	-	-	-	-
Motor Fuel Tax Activities	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-
IMRF	-	-	-	-	-	-	-
Assigned:							
Capital Projects	-	-	-	-	-	-	-
Special Events	-	-	-	-	-	-	-
Unassigned	-	(89,647)	(13,305)	-	-	-	-
TOTAL FUND BALANCE	41,235	(89,647)	(13,305)	106,792	193,312	57,413	240,420
TOTAL LIABILITIES AND FUND BALANCE	\$ 49,320	\$ 45,470	\$ 47,994	\$ 121,285	\$ 213,414	\$ 74,041	\$ 250,776

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

EXHIBIT 10

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
April 30, 2012

	Special Service Area #8 Fund	Special Revenue Funds					TIF No. 4 Fund	President St. / North Ave TIF
		Article 36 Fund	TIF No. 1 Fund	TIF No. 2 Fund	TIF No. 3 Fund	TIF No. 4 Fund		
ASSETS								
Cash and Investments	\$ 77,160	\$ 114,097	\$ 2,842,680	\$ 27,788	\$ 237,546	\$ 104,975	\$ -	
Property Taxes Receivable	22,929	-	619,533	1,167	194,825	1,068	-	
Accounts Receivable (Net of Allowance)	-	-	-	-	-	-	-	
Interest Receivable	-	-	-	-	-	-	-	
Intergovernmental Receivable	-	-	-	-	-	-	-	
Interfund Receivable	-	-	-	-	15,761	-	-	
TOTAL ASSETS	\$ 100,089	\$ 114,097	\$ 3,462,213	\$ 28,955	\$ 448,132	\$ 106,043	\$ -	
LIABILITIES AND FUND BALANCE								
LIABILITIES								
Accounts Payable	\$ -	\$ -	\$ 5,470	\$ 340	\$ 2,199	\$ 349	\$ 2,454	
Accrued Payroll	-	-	-	-	-	-	-	
Deposits Payable	-	-	-	-	7,659	-	-	
Interest Payable	-	-	-	-	29,341	-	-	
Interfund Payable	-	-	-	-	90,174	-	273,216	
Deferred Revenue	11,464	-	290,851	584	96,429	582	-	
Other Payables	-	-	-	-	-	-	-	
TOTAL LIABILITIES	11,464	-	296,321	924	225,802	931	275,670	
FUND BALANCE								
Restricted:								
TIF Projects	-	-	3,165,892	28,031	222,330	105,112	-	
Special Service Area Projects	88,625	-	-	-	-	-	-	
Recreation Activities	-	-	-	-	-	-	-	
Emergency Service Activities	-	-	-	-	-	-	-	
Motor Fuel Tax Activities	-	-	-	-	-	-	-	
Grants	-	114,097	-	-	-	-	-	
IMRF	-	-	-	-	-	-	-	
Assigned:								
Capital Projects	-	-	-	-	-	-	-	
Special Events	-	-	-	-	-	-	-	
Unassigned	-	-	-	-	-	-	(275,670)	
TOTAL FUND BALANCE	88,625	114,097	3,165,892	28,031	222,330	105,112	(275,670)	
TOTAL LIABILITIES AND FUND BALANCE	\$ 100,089	\$ 114,097	\$ 3,462,213	\$ 28,955	\$ 448,132	\$ 106,043	\$ -	

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 NONMAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEET
 April 30, 2012

EXHIBIT 10

	Special Revenue Funds		Total	Capital Project Funds					
	IMRF Fund	Historical Building Fund		Special Revenue Funds	Vehicle Replacement Fund	Computer Replacement Fund	Capital Projects Fund	Cart Replacement Fund	
ASSETS									
Cash and Investments	\$ 286,298	\$ 19,894	\$ 7,085,406	\$ 2,728,943	\$ 326,740	\$ -	\$ 1,366		
Property Taxes Receivable	728,707	-	3,296,892	-	-	-	-		
Accounts Receivable (Net of Allowance)	-	-	502,091	-	-	-	-		
Interest Receivable	-	-	-	2,694	-	-	-		
Intergovernmental Receivable	-	-	-	-	-	-	-		
Interfund Receivable	-	-	26,986	-	-	-	-		
TOTAL ASSETS	\$ 1,015,005	\$ 19,894	\$ 10,911,375	\$ 2,731,637	\$ 326,740	\$ -	\$ 1,366		
LIABILITIES AND FUND BALANCE									
LIABILITIES									
Accounts Payable	\$ 131,675	\$ 120	\$ 344,163	\$ -	\$ 349	\$ 28,890	\$ -		
Accrued Payroll	-	-	28,620	-	-	-	-		
Deposits Payable	-	-	9,567	-	-	-	-		
Interest Payable	-	-	29,341	-	-	-	-		
Interfund Payable	-	-	512,580	-	-	199,997	-		
Deferred Revenue	372,856	-	1,780,239	-	-	-	-		
Other Payables	-	-	5,352	-	-	-	-		
TOTAL LIABILITIES	504,531	120	2,709,862	-	349	228,887	-		
FUND BALANCE									
Restricted:									
TIF Projects	-	-	3,521,365	-	-	-	-		
Special Service Area Projects	-	-	727,797	-	-	-	-		
Recreation Activities	-	-	1,260,238	-	-	-	-		
Emergency Service Activities	-	-	47,233	-	-	-	-		
Motor Fuel Tax Activities	-	-	1,928,735	-	-	-	-		
Grants	-	-	114,097	-	-	-	-		
IMRF	510,474	-	510,474	-	-	-	-		
Assigned:									
Capital Projects	-	-	442,358	2,731,637	326,391	-	1,366		
Special Events	-	19,774	27,838	-	-	-	-		
Unassigned	-	-	(378,622)	-	-	(228,887)	-		
TOTAL FUND BALANCE	510,474	19,774	8,201,513	2,731,637	326,391	(228,887)	1,366		
TOTAL LIABILITIES AND FUND BALANCE	\$ 1,015,005	\$ 19,894	\$ 10,911,375	\$ 2,731,637	\$ 326,740	\$ -	\$ 1,366		

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

EXHIBIT 10

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
April 30, 2012

	Capital Projects Funds				Total Capital Projects Funds	Total Nonmajor Governmental Funds
	Recreation Equipment Repl Fund	GOB Series 2007 Fund	GOB Series 2008 Fund	GOB Series 2009 Fund		
ASSETS						
Cash and Investments	\$ 181,383	\$ 20,158	\$ -	\$ 81,584	\$ 3,340,174	\$ 10,425,580
Property Taxes Receivable	-	-	-	-	-	3,296,892
Accounts Receivable (Net of Allowance)	-	-	-	-	-	502,091
Interest Receivable	-	-	-	-	2,694	2,694
Intergovernmental Receivable	-	-	-	-	-	-
Interfund Receivable	-	-	-	-	-	26,986
TOTAL ASSETS	\$ 181,383	\$ 20,158	\$ -	\$ 81,584	\$ 3,342,868	\$ 14,254,243
LIABILITIES AND FUND BALANCE						
LIABILITIES						
Accounts Payable	\$ 101,156	\$ -	\$ -	\$ -	\$ 130,395	\$ 474,558
Accrued Payroll	-	-	-	-	-	28,620
Deposits Payable	-	-	-	-	-	9,567
Interest Payable	-	-	-	-	-	29,341
Interfund Payable	-	-	-	-	199,997	712,577
Deferred Revenue	-	-	-	-	-	1,780,239
Other Payables	-	-	-	-	-	5,352
TOTAL LIABILITIES	101,156	-	-	-	330,392	3,040,254
FUND BALANCE						
Restricted:						
TIF Projects	-	-	-	-	-	3,521,365
Special Service Area Projects	-	-	-	-	-	727,797
Recreation Activities	-	-	-	-	-	1,260,238
Emergency Service Activities	-	-	-	-	-	47,233
Motor Fuel Tax Activities	-	-	-	-	-	1,928,735
Grants	-	-	-	-	-	114,097
IMRF	-	-	-	-	-	510,474
Assigned:						
Capital Projects	80,227	20,158	-	81,584	3,241,363	3,683,721
Special Events	-	-	-	-	-	27,838
Unassigned	-	-	-	-	(228,887)	(607,509)
TOTAL FUND BALANCE	80,227	20,158	-	81,584	3,012,476	11,213,989
TOTAL LIABILITIES AND FUND BALANCE	\$ 181,383	\$ 20,158	\$ -	\$ 81,584	\$ 3,342,868	\$ 14,254,243

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

EXHIBIT 11

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 Year Ended April 30, 2012

	Special Revenue Funds							Infrastructure Fund
	Recreation Fund	Emergency Service Fund	Handicapped Recreation Fund	Motor Fuel Tax Fund	Founders' Day Fund	Parks & Recreation Development Fund		
REVENUES								
Taxes	\$ 1,107,377	\$ 59,128	\$ 184,358	\$ -	\$ -	\$ -	\$ -	\$ 1,862,773
Charges for Services	838,804	-	-	-	322,854	-	-	-
Donations	2,445	-	-	-	-	850	-	-
Intergovernmental	-	5,497	-	1,012,551	-	-	-	-
Interest	352	20	75	1,243	16	56	509	-
Miscellaneous	20	-	-	-	20,533	36,398	-	-
TOTAL REVENUES	<u>1,948,998</u>	<u>64,645</u>	<u>184,433</u>	<u>1,013,794</u>	<u>343,403</u>	<u>37,304</u>	<u>1,863,282</u>	
EXPENDITURES								
Current:								
General Government	-	-	-	-	-	-	-	6,252
Public Safety	-	43,494	-	-	-	-	-	-
Highways and Streets	-	-	-	1,126,548	-	-	-	450,399
Culture and Recreation	1,749,159	-	165,185	-	288,609	-	-	-
Debt Service	-	-	-	-	-	-	-	-
Capital Outlay	9,033	13,500	-	-	-	-	-	1,766,847
TOTAL EXPENDITURES	<u>1,758,192</u>	<u>56,994</u>	<u>165,185</u>	<u>1,126,548</u>	<u>288,609</u>	<u>-</u>	<u>2,223,498</u>	
Excess (deficiency) of revenues over expenditures	<u>190,806</u>	<u>7,651</u>	<u>19,248</u>	<u>(112,754)</u>	<u>54,794</u>	<u>37,304</u>	<u>(360,216)</u>	
OTHER FINANCING SOURCES (USES)								
Transfers In	-	-	-	35,802	-	-	-	2,050,214
Transfers Out	(308,267)	(650)	(24,684)	(397,029)	(54,910)	(30,000)	(1,247,640)	
TOTAL OTHER FINANCING SOURCES (USES)	<u>(308,267)</u>	<u>(650)</u>	<u>(24,684)</u>	<u>(361,227)</u>	<u>(54,910)</u>	<u>(30,000)</u>	<u>802,574</u>	
Net Change in Fund Balance	<u>(117,461)</u>	<u>7,001</u>	<u>(5,436)</u>	<u>(473,981)</u>	<u>(116)</u>	<u>7,304</u>	<u>442,358</u>	
Fund Balances at beginning of year	<u>1,080,832</u>	<u>40,232</u>	<u>201,811</u>	<u>2,402,716</u>	<u>8,180</u>	<u>93,188</u>	<u>-</u>	
Fund Balances at end of year	<u>\$ 963,371</u>	<u>\$ 47,233</u>	<u>\$ 196,375</u>	<u>\$ 1,928,735</u>	<u>\$ 8,064</u>	<u>\$ 100,492</u>	<u>\$ 442,358</u>	

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

EXHIBIT 11

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 Year Ended April 30, 2012

	Special Revenue Funds						
	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	Special Service Area #6 Fund	Special Service Area #7 Fund
REVENUES							
Taxes	\$ 16,552	\$ 44,223	\$ 46,350	\$ 20,740	\$ 37,331	\$ 38,296	\$ 20,966
Charges for Services	-	-	-	-	-	-	-
Donations	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Interest	19	1	4	50	89	20	116
Miscellaneous	-	-	-	-	-	-	-
TOTAL REVENUES	<u>16,571</u>	<u>44,224</u>	<u>46,354</u>	<u>20,790</u>	<u>37,420</u>	<u>38,316</u>	<u>21,082</u>
EXPENDITURES							
Current:							
General Government	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-
Highways and Streets	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
TOTAL EXPENDITURES	<u>-</u>						
Excess (deficiency) of revenues over expenditures	16,571	44,224	46,354	20,790	37,420	38,316	21,082
OTHER FINANCING SOURCES (USES)							
Transfers In	-	76,030	-	-	-	-	-
Transfers Out	(13,532)	(114,828)	(86,548)	(10,608)	(17,801)	(15,421)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(13,532)</u>	<u>(38,798)</u>	<u>(86,548)</u>	<u>(10,608)</u>	<u>(17,801)</u>	<u>(15,421)</u>	<u>-</u>
Net Change in Fund Balance	3,039	5,426	(40,194)	10,182	19,619	22,895	21,082
Fund Balances at beginning of year	38,196	(95,073)	26,889	96,610	173,693	34,518	219,338
Fund Balances at end of year	\$ 41,235	\$ (89,647)	\$ (13,305)	\$ 106,792	\$ 193,312	\$ 57,413	\$ 240,420

(Continued)

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 Year Ended April 30, 2012

	Special Service Area #8 Fund	Special Revenue Funds						President St. / North Ave TIF
		Article 36 Fund	TIF No. 1 Fund	TIF No. 2 Fund	TIF No. 3 Fund	TIF No. 4 Fund		
REVENUES								
Taxes	\$ 18,585	\$ -	\$ 634,947	\$ 1,463	\$ 531,485	\$ 2,929	\$ -	
Charges for Services	-	-	-	-	-	-	-	
Donations	-	-	-	-	-	-	-	
Intergovernmental	-	-	-	-	-	-	-	
Interest	37	57	1,396	55	162	51	-	
Miscellaneous	-	29,727	-	-	-	-	-	
TOTAL REVENUES	<u>18,622</u>	<u>29,784</u>	<u>636,343</u>	<u>1,518</u>	<u>531,647</u>	<u>2,980</u>	<u>-</u>	
EXPENDITURES								
Current:								
General Government	-	-	-	-	-	-	-	
Public Safety	-	12,583	-	-	-	-	-	
Highways and Streets	-	-	48,223	2,125	24,822	8,564	10,010	
Culture and Recreation	-	-	-	-	-	-	-	
Debt Service	-	-	-	-	729,624	-	-	
Capital Outlay	-	-	-	-	-	176,600	235,000	
TOTAL EXPENDITURES	<u>-</u>	<u>12,583</u>	<u>48,223</u>	<u>2,125</u>	<u>754,446</u>	<u>185,164</u>	<u>245,010</u>	
Excess (deficiency) of revenues over expenditures	<u>18,622</u>	<u>17,201</u>	<u>588,120</u>	<u>(607)</u>	<u>(222,799)</u>	<u>(182,184)</u>	<u>(245,010)</u>	
OTHER FINANCING SOURCES (USES)								
Transfers In	-	-	110,351	-	-	190,000	-	
Transfers Out	-	-	(190,000)	(110,351)	-	-	-	
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>(79,649)</u>	<u>(110,351)</u>	<u>-</u>	<u>190,000</u>	<u>-</u>	
Net Change in Fund Balance	<u>18,622</u>	<u>17,201</u>	<u>508,471</u>	<u>(110,958)</u>	<u>(222,799)</u>	<u>7,816</u>	<u>(245,010)</u>	
Fund Balances at beginning of year	<u>70,003</u>	<u>96,896</u>	<u>2,657,421</u>	<u>138,989</u>	<u>445,129</u>	<u>97,296</u>	<u>(30,660)</u>	
Fund Balances at end of year	<u>\$ 88,625</u>	<u>\$ 114,097</u>	<u>\$ 3,165,892</u>	<u>\$ 28,031</u>	<u>\$ 222,330</u>	<u>\$ 105,112</u>	<u>\$ (275,670)</u>	

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

EXHIBIT 11

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 Year Ended April 30, 2012

	Special Revenue Funds		Total	Capital Project Funds				
	IMRF Fund	Historical Building Fund		Special Revenue Funds	Vehicle Replacement Fund	Computer Replacement Fund	Capital Projects Fund	Cart Replacement Fund
REVENUES								
Taxes	\$ 760,607	\$ -	\$ 5,388,110	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for Services	-	-	1,161,658	-	-	-	-	-
Donations	-	3,360	6,655	-	-	-	-	-
Intergovernmental	-	-	1,018,048	-	-	-	286,677	-
Interest	290	13	4,631	10,511	159	76	76	1
Miscellaneous	-	260	86,938	26,589	-	995	-	-
TOTAL REVENUES	<u>760,897</u>	<u>3,633</u>	<u>7,666,040</u>	<u>37,100</u>	<u>159</u>	<u>287,748</u>	<u>1</u>	<u>1</u>
EXPENDITURES								
Current:								
General Government	822,113	-	828,365	3,500	-	-	-	-
Public Safety	-	-	56,077	-	-	-	-	-
Highways and Streets	-	-	1,670,691	-	-	-	-	-
Culture and Recreation	-	9,275	2,212,228	-	-	-	-	-
Debt Service	-	-	729,624	-	-	-	-	-
Capital Outlay	-	-	2,200,980	110,043	37,953	626,060	-	-
TOTAL EXPENDITURES	<u>822,113</u>	<u>9,275</u>	<u>7,697,965</u>	<u>113,543</u>	<u>37,953</u>	<u>626,060</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(61,216)	(5,642)	(31,925)	(76,443)	(37,794)	(338,312)	1	1
OTHER FINANCING SOURCES (USES)								
Transfers In	-	-	2,462,397	26,444	96,839	370,000	-	-
Transfers Out	-	-	(2,622,269)	-	-	(165,000)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>(159,872)</u>	<u>26,444</u>	<u>96,839</u>	<u>205,000</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(61,216)	(5,642)	(191,797)	(49,999)	59,045	(133,312)	1	1
Fund Balances at beginning of year	571,690	25,416	8,393,310	2,781,636	267,346	(95,575)	1,365	1,365
Fund Balances at end of year	\$ 510,474	\$ 19,774	\$ 8,201,513	\$ 2,731,637	\$ 326,391	\$ (228,887)	\$ 1,366	\$ 1,366

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

EXHIBIT 11

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 Year Ended April 30, 2012

	Capital Project Funds			Total Capital Project Funds	Total Nonmajor Governmental Funds
	Recreation Equipment Repl Fund	GOB Series 2007 Fund	GOB Series 2008 Fund		
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 5,388,110
Charges for Services	-	-	-	-	1,161,658
Donations	-	-	-	-	6,655
Intergovernmental	-	-	-	-	1,304,725
Interest	69	11	194	286,677	16,055
Miscellaneous	3,243	-	-	-	117,765
TOTAL REVENUES	3,312	11	194	328,928	7,994,968
EXPENDITURES					
Current:					
General Government	-	-	-	-	831,865
Public Safety	-	-	-	-	56,077
Highways and Streets	-	-	-	-	1,670,691
Culture and Recreation	-	-	-	-	2,212,228
Debt Service	-	-	-	-	729,624
Capital Outlay	-	8,942	(9,983)	143,731	3,117,726
TOTAL EXPENDITURES	-	8,942	(9,983)	916,746	8,618,211
Excess (deficiency) of revenues over expenditures	3,312	(8,931)	10,177	(591,318)	(623,243)
OTHER FINANCING SOURCES (USES)					
Transfers In	56,229	8,345	-	-	3,020,254
Transfers Out	-	-	(528,281)	(824,904)	(4,140,454)
TOTAL OTHER FINANCING SOURCES (USES)	56,229	8,345	(528,281)	(960,328)	(1,120,200)
Net Change in Fund Balance	59,541	(586)	(518,104)	(1,551,646)	(1,743,443)
Fund Balances at beginning of year	20,686	20,744	518,104	4,564,122	12,957,432
Fund Balances at end of year	\$ 80,227	\$ 20,158	\$ -	\$ 3,012,476	\$ 11,213,989

RECREATION FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 1,163,338	\$ 1,107,377	\$ (55,961)
Charges for Services	798,749	838,804	40,055
Donations	2,150	2,445	295
Interest	1,000	352	(648)
Miscellaneous	-	20	20
TOTAL REVENUES	<u>1,965,237</u>	<u>1,948,998</u>	<u>(16,239)</u>
EXPENDITURES			
Current:			
Culture and Recreation	1,834,400	1,749,159	85,241
Capital Outlay	<u>7,000</u>	<u>9,033</u>	<u>(2,033)</u>
TOTAL EXPENDITURES	<u>1,841,400</u>	<u>1,758,192</u>	<u>83,208</u>
Excess (deficiency) of revenues over expenditures	<u>123,837</u>	<u>190,806</u>	<u>66,969</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(342,038)</u>	<u>(308,267)</u>	<u>33,771</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(342,038)</u>	<u>(308,267)</u>	<u>33,771</u>
Net Change in Fund Balance	<u>\$ (218,201)</u>	(117,461)	<u>\$ 100,740</u>
Fund Balance at beginning of year		<u>1,080,832</u>	
Fund Balance at end of year		<u>\$ 963,371</u>	

RECREATION FUND
 SCHEDULE OF DETAILED REVENUES
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	<u>Final</u> <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes			
Property Taxes	\$ 1,163,338	\$ 1,107,377	\$ (55,961)
Charges for Services			
Program Revenue	322,981	365,791	42,810
Preschool Revenue	150,000	149,584	(416)
Pool Revenue	143,202	141,555	(1,647)
Day Camp Revenue	181,918	180,618	(1,300)
Facility Fees	<u>648</u>	<u>1,256</u>	<u>608</u>
Total Charges for Services	<u>798,749</u>	<u>838,804</u>	<u>40,055</u>
Donations	2,150	2,445	295
Interest	1,000	352	(648)
Miscellaneous	<u>-</u>	<u>20</u>	<u>20</u>
TOTAL REVENUES	<u>\$ 1,965,237</u>	<u>\$ 1,948,998</u>	<u>\$ (16,239)</u>

RECREATION FUND
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

EXPENDITURES	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Culture and Recreation			
Administration			
Salaries - Regular	\$ 412,925	\$ 371,063	\$ 41,862
Salaries - Holiday	-	2,378	(2,378)
Salaries - Overtime	100	2,286	(2,186)
Fica - Employer	25,725	22,341	3,384
Unemployment Insurance	1,000	1,000	-
Software Support & Maintenance	6,184	6,184	-
Travel, Meeting & Conferences	1,200	927	273
Training & Seminars	4,375	3,154	1,221
Medicare - Employer	6,016	5,347	669
Printing & Binding	17,000	16,594	406
Advertising	2,000	1,994	6
Postage	5,000	5,298	(298)
Miscellaneous Office Supplies	700	364	336
Computer Software	1,899	1,770	129
Uniforms	8,000	5,773	2,227
Miscellaneous Supplies	6,950	5,332	1,618
Recreation	5,700	4,795	905
Telephone	4,074	4,666	(592)
Cellular Phone	720	915	(195)
Electricity	81,000	67,409	13,591
Natural Gas	26,000	17,873	8,127
Leases - Equipment	5,040	4,066	974
Recreation Equipment	4,000	2,089	1,911
Other Office Equipment	78	-	78
Membership Dues	2,856	2,854	2
Bank Fiscal Charges	7,300	8,560	(1,260)
Total Administration	<u>635,842</u>	<u>565,032</u>	<u>70,810</u>
Central Services			
Salaries - Regular	19,471	19,472	(1)
Fica - Employer	1,207	1,198	9
Medicare - Employer	282	280	2
Imrf - Employer	95,510	99,184	(3,674)
Medical - Employer	118,244	86,113	32,131
Sick Day Buy Back	-	7,507	(7,507)
VacationBuy Back	2,500	1,563	937
Opt Out Med Insurance	2,500	2,620	(120)
Total Central Services	<u>239,714</u>	<u>217,937</u>	<u>21,777</u>

RECREATION FUND
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
Year Ended April 30, 2012

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Building and Maintenance			
Salaries - Regular	\$ 183,429	\$ 147,688	\$ 35,741
Salaries - Overtime	2,202	1,338	864
Fica - Employer	11,373	9,541	1,832
Medicare - Employer	2,660	2,231	429
Janitorial Supplies	15,300	12,647	2,653
Electrical Supplies	1,800	1,752	48
Hardware Supplies	800	559	241
Plumbing Supplies	1,000	893	107
Lumber Supplies	250	9	241
Other Building Maintenance Supplies	6,600	5,400	1,200
Building Maintenance Tools	1,200	1,199	1
Building Maintenance	5,318	4,333	985
Sports Hub	50,700	42,071	8,629
Total Building and Maintenance	<u>282,632</u>	<u>229,661</u>	<u>52,971</u>
Recreation Programs			
Salaries - Regular	190,712	208,349	(17,637)
Salaries - Holiday Pay	-	522	(522)
Salaries - Overtime	100	95	5
Fica - Employer	11,824	12,659	(835)
Medicare - Employer	2,765	2,960	(195)
Adult General Programs	4,000	2,034	1,966
General Fitness Classes	21,650	17,047	4,603
Karate	6,500	6,287	213
Dance Programs	3,688	3,383	305
Gymnastics	8,280	6,860	1,420
Youth Athletics	2,787	3,497	(710)
Youth General Programs	4,400	4,700	(300)
Tot General Programs	1,875	1,619	256
Youth Basketball Leagues	7,600	7,374	226
Youth Soccer Leagues	950	-	950
Youth Baseball/Softball	-	8,826	(8,826)
Indoor Soccer	31,550	59,805	(28,255)
High School Summer League	750	-	750
Mens Basketball Leagues	6,300	6,236	64
Softball Leagues	12,200	10,581	1,619
Teen Programs	2,140	2,931	(791)
Total Recreation Programs	<u>320,071</u>	<u>365,765</u>	<u>(45,694)</u>

RECREATION FUND
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
Year Ended April 30, 2012

	Final Budget	Actual	Positive (Negative) from Final Budget
Preschool			
Salaries - Regular	\$ 128,000	\$ 138,200	\$ (10,200)
Fica - Employer	7,936	8,481	(545)
Medicare - Employer	1,856	1,983	(127)
Preschool	7,400	7,384	16
Total Preschool	<u>145,192</u>	<u>156,048</u>	<u>(10,856)</u>
Swimming			
Fica - Employer	5,988	5,987	1
Medicare - Employer	1,401	1,400	1
Swim Lessons	11,308	11,327	(19)
Swim Dive Team	10,090	9,910	180
Swim Passes	77,798	77,871	(73)
Pool Concessions	796	280	516
Total Swimming	<u>107,381</u>	<u>106,775</u>	<u>606</u>
Playgrounds and Special Events			
Fica-Employer	4,254	5,024	(770)
Medicare-Employer	995	1,175	(180)
Day Camp	39,058	39,058	-
After School Program	43,007	45,306	(2,299)
Special Activities	5,300	4,842	458
Day Camp	10,954	12,536	(1,582)
Total Playgrounds and Special Events	<u>103,568</u>	<u>107,941</u>	<u>(4,373)</u>
Total Culture and Recreation	<u>1,834,400</u>	<u>1,749,159</u>	<u>85,241</u>
Capital Outlay			
Administration			
Recreation Equipment	7,000	9,033	(2,033)
Total Capital Outlay	<u>7,000</u>	<u>9,033</u>	<u>(2,033)</u>
TOTAL EXPENDITURES	<u>\$ 1,841,400</u>	<u>\$ 1,758,192</u>	<u>\$ 83,208</u>

EMERGENCY SERVICE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	\$ 59,808	\$ 59,128	\$ (680)
Intergovernmental	5,500	5,497	(3)
Interest	200	20	(180)
TOTAL REVENUES	<u>65,508</u>	<u>64,645</u>	<u>(863)</u>
EXPENDITURES			
Public Safety			
Emergency Services			
Salaries - Regular	20,087	21,160	(1,073)
Fica - Employer	1,369	1,312	57
Imrf - Employer	2,867	2,694	173
Medicare - Employer	320	307	13
Training & Seminars	890	701	189
Uniforms	1,000	545	455
Gas & Fuel	1,000	925	75
Printing & Binding	100	-	100
Miscellaneous Supplies	2,000	850	1,150
Pager	875	1,017	(142)
Cellular Phone	900	292	608
Other Office Equipment	5,000	3,718	1,282
ESDA	6,340	5,350	990
Cert Program Expenses	5,500	4,623	877
Total Public Safety	<u>48,248</u>	<u>43,494</u>	<u>4,754</u>
Capital Outlay	<u>13,500</u>	<u>13,500</u>	<u>-</u>
TOTAL EXPENDITURES	<u>61,748</u>	<u>56,994</u>	<u>4,754</u>
Excess (deficiency) of revenues over expenditures	<u>3,760</u>	<u>7,651</u>	<u>3,891</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	(650)	(650)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(650)</u>	<u>(650)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 3,110</u>	7,001	<u>\$ 3,891</u>
Fund Balance at beginning of year		<u>40,232</u>	
Fund Balance at end of year		<u>\$ 47,233</u>	

HANDICAPPED RECREATION FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	\$ 183,033	\$ 184,358	\$ 1,325
Interest	150	75	(75)
TOTAL REVENUES	<u>183,183</u>	<u>184,433</u>	<u>1,250</u>
EXPENDITURES			
Culture and Recreation			
Community Contributions	<u>180,989</u>	<u>165,185</u>	<u>15,804</u>
TOTAL EXPENDITURES	<u>180,989</u>	<u>165,185</u>	<u>15,804</u>
Excess (deficiency) of revenues over expenditures	<u>2,194</u>	<u>19,248</u>	<u>17,054</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(24,684)</u>	<u>(24,684)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(24,684)</u>	<u>(24,684)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (22,490)</u>	<u>(5,436)</u>	<u>\$ 17,054</u>
Fund Balance at beginning of year		<u>201,811</u>	
Fund Balance at end of year		<u>\$ 196,375</u>	

MOTOR FUEL TAX FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Intergovernmental	\$ 954,591	\$ 1,012,551	\$ 57,960
Interest	600	1,243	643
Miscellaneous Income	300	-	(300)
TOTAL REVENUES	<u>955,491</u>	<u>1,013,794</u>	<u>58,303</u>
EXPENDITURES			
Highways and Streets			
Motor Fuel Tax			
Street Improvements	1,373,642	1,126,548	247,094
TOTAL EXPENDITURES	<u>1,373,642</u>	<u>1,126,548</u>	<u>247,094</u>
Excess (deficiency) of revenues over expenditures	<u>(418,151)</u>	<u>(112,754)</u>	<u>(305,397)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	35,802	(35,802)
Transfers Out	-	(397,029)	397,029
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>(361,227)</u>	<u>361,227</u>
Net Change in Fund Balance	<u>\$ (418,151)</u>	(473,981)	<u>\$ (55,830)</u>
Fund Balance at beginning of year		<u>2,402,716</u>	
Fund Balance at end of year		<u>\$ 1,928,735</u>	

FOUNDERS' DAY FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Charges for Services			
Carnival Proceeds	\$ 258,761	\$ 258,761	\$ -
Booth Rental	60,000	60,000	-
Car Show	<u>4,093</u>	<u>4,093</u>	-
Total Charges for Services	<u>322,854</u>	<u>322,854</u>	-
Interest	10	16	6
Miscellaneous	<u>20,533</u>	<u>20,533</u>	-
TOTAL REVENUES	<u>343,397</u>	<u>343,403</u>	<u>6</u>
EXPENDITURES			
Culture and Recreation			
Founders' Day Fund			
Travel, Meeting & Conferences	431	431	-
Printing & Binding	298	297	1
Advertising	2,435	2,435	-
Entertainment-Special Events	231,588	231,588	-
Other Purchased - Services	25,035	25,035	-
Car Show	2,258	2,257	1
Miscellaneous Supplies	1,536	1,556	(20)
Rentals - Equipments	<u>24,825</u>	<u>25,010</u>	<u>(185)</u>
TOTAL EXPENDITURES	<u>288,406</u>	<u>288,609</u>	<u>(203)</u>
Excess (deficiency) of revenues over expenditures	<u>54,991</u>	<u>54,794</u>	<u>(197)</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(54,910)</u>	<u>(54,910)</u>	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(54,910)</u>	<u>(54,910)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 81</u>	(116)	<u>\$ (197)</u>
Fund Balance at beginning of year		<u>8,180</u>	
Fund Balance at end of year		<u>\$ 8,064</u>	

PARKS & RECREATION DEVELOPMENT FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Donations	\$ 1,000	\$ 850	\$ (150)
Tower Rental	33,000	36,398	3,398
Interest	200	56	(144)
TOTAL REVENUES	<u>34,200</u>	<u>37,304</u>	<u>3,104</u>
Excess of revenues	<u>34,200</u>	<u>37,304</u>	<u>(3,104)</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(30,000)</u>	<u>(30,000)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(30,000)</u>	<u>(30,000)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 4,200</u>	7,304	<u>\$ 3,104</u>
Fund Balance at beginning of year		<u>93,188</u>	
Fund Balance at end of year		<u>\$ 100,492</u>	

INFRASTRUCTURE FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	\$ 1,911,207	\$ 1,862,773	\$ (48,434)
Interest	1,000	509	(491)
Miscellaneous	300	-	(300)
TOTAL REVENUES	<u>1,912,507</u>	<u>1,863,282</u>	<u>(49,225)</u>
EXPENDITURES			
General Government			
Professional - Legal	<u>40,000</u>	<u>6,252</u>	<u>33,748</u>
Highways and Streets			
Engineering	450,000	325,798	124,202
Debris Removal	20,000	17,765	2,235
Chemicals	<u>185,000</u>	<u>106,836</u>	<u>78,164</u>
Total Highways and Streets	<u>655,000</u>	<u>450,399</u>	<u>204,601</u>
Capital Outlay	<u>2,222,202</u>	<u>1,766,847</u>	<u>455,355</u>
TOTAL EXPENDITURES	<u>2,917,202</u>	<u>2,223,498</u>	<u>693,704</u>
Excess (deficiency) of revenues over expenditures	<u>(1,004,695)</u>	<u>(360,216)</u>	<u>644,479</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	1,653,522	2,050,214	396,692
Transfers Out	<u>(1,211,838)</u>	<u>(1,247,640)</u>	<u>(35,802)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>441,684</u>	<u>802,574</u>	<u>360,890</u>
Net Change in Fund Balance	<u>\$ (563,011)</u>	442,358	<u>\$ 1,005,369</u>
Fund Balance at beginning of year		<u>-</u>	
Fund Balance at end of year		<u>\$ 442,358</u>	

SPECIAL SERVICE AREA #1 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	\$ 17,176	\$ 16,552	\$ (624)
Interest	-	19	19
TOTAL REVENUES	<u>17,176</u>	<u>16,571</u>	<u>(605)</u>
Excess of revenues	<u>17,176</u>	<u>16,571</u>	<u>605</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(13,532)</u>	<u>(13,532)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(13,532)</u>	<u>(13,532)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 3,644</u>	3,039	<u>\$ (605)</u>
Fund Balance at beginning of year		<u>38,196</u>	
Fund Balance at end of year		<u>\$ 41,235</u>	

SPECIAL SERVICE AREA #2 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	\$ 44,151	\$ 44,223	\$ 72
Interest	-	1	1
TOTAL REVENUES	<u>44,151</u>	<u>44,224</u>	<u>73</u>
Excess of revenues	<u>44,151</u>	<u>44,224</u>	<u>(73)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	76,030	76,030	-
Transfers Out	<u>(114,828)</u>	<u>(114,828)</u>	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(38,798)</u>	<u>(38,798)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 5,353</u>	5,426	<u>\$ 73</u>
Fund Balance at beginning of year		<u>(95,073)</u>	
Fund Balance at end of year		<u>\$ (89,647)</u>	

SPECIAL SERVICE AREA #3 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 44,008	\$ 46,350	\$ 2,342
Interest	-	4	4
TOTAL REVENUES	<u>44,008</u>	<u>46,354</u>	<u>2,346</u>
Excess of revenues	<u>44,008</u>	<u>46,354</u>	<u>(2,346)</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(86,548)</u>	<u>(86,548)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(86,548)</u>	<u>(86,548)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (42,540)</u>	(40,194)	<u>\$ 2,346</u>
Fund Balance at beginning of year		<u>26,889</u>	
Fund Balance at end of year		<u>\$ (13,305)</u>	

SPECIAL SERVICE AREA #4 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 19,604	\$ 20,740	\$ 1,136
Interest	<u>-</u>	<u>50</u>	<u>50</u>
TOTAL REVENUES	<u>19,604</u>	<u>20,790</u>	<u>1,186</u>
 Excess of revenues	 <u>19,604</u>	 <u>20,790</u>	 <u>(1,186)</u>
 OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(10,608)</u>	<u>(10,608)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(10,608)</u>	<u>(10,608)</u>	<u>-</u>
 Net Change in Fund Balance	 <u>\$ 8,996</u>	 10,182	 <u>\$ 1,186</u>
 Fund Balance at beginning of year		 <u>96,610</u>	
 Fund Balance at end of year		 <u>\$ 106,792</u>	

SPECIAL SERVICE AREA #5 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	\$ 37,963	\$ 37,331	\$ (632)
Interest	-	89	89
TOTAL REVENUES	<u>37,963</u>	<u>37,420</u>	<u>(543)</u>
Excess of revenues	<u>37,963</u>	<u>37,420</u>	<u>543</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(17,801)</u>	<u>(17,801)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(17,801)</u>	<u>(17,801)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 20,162</u>	19,619	<u>\$ (543)</u>
Fund Balance at beginning of year		<u>173,693</u>	
Fund Balance at end of year		<u>\$ 193,312</u>	

SPECIAL SERVICE AREA #6 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	\$ 47,984	\$ 38,296	\$ (9,688)
Interest	-	20	20
TOTAL REVENUES	<u>47,984</u>	<u>38,316</u>	<u>(9,668)</u>
Excess of revenues	<u>47,984</u>	<u>38,316</u>	<u>9,668</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(15,421)</u>	<u>(15,421)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(15,421)</u>	<u>(15,421)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 32,563</u>	22,895	<u>\$ (9,668)</u>
Fund Balance at beginning of year		<u>34,518</u>	
Fund Balance at end of year		<u>\$ 57,413</u>	

SPECIAL SERVICE AREA #7 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 21,555	\$ 20,966	\$ (589)
Interest	<u>-</u>	<u>116</u>	<u>116</u>
TOTAL REVENUES	<u>21,555</u>	<u>21,082</u>	<u>(473)</u>
Net Change in Fund Balance	<u>\$ 21,555</u>	21,082	<u>\$ (473)</u>
Fund Balance at beginning of year		<u>219,338</u>	
Fund Balance at end of year		<u>\$ 240,420</u>	

SPECIAL SERVICE AREA #8 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 12,590	\$ 18,585	\$ 5,995
Interest	<u>-</u>	<u>37</u>	<u>37</u>
TOTAL REVENUES	<u>12,590</u>	<u>18,622</u>	<u>6,032</u>
Net Change in Fund Balance	<u>\$ 12,590</u>	18,622	<u>\$ 6,032</u>
Fund Balance at beginning of year		<u>70,003</u>	
Fund Balance at end of year		<u>\$ 88,625</u>	

ARTICLE 36 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Interest	\$ 100	\$ 57	\$ (43)
Miscellaneous	<u>37,200</u>	<u>29,727</u>	<u>7,473</u>
TOTAL REVENUES	<u>37,300</u>	<u>29,784</u>	<u>(7,516)</u>
EXPENDITURES			
Public Safety			
Administration			
Vehicle Title & Registration	3,500	2,185	1,315
Towing Fee	3,000	1,820	1,180
Gas & Oil	100	-	100
Miscellaneous Expenditures	<u>78,438</u>	<u>8,578</u>	<u>69,860</u>
TOTAL EXPENDITURES	<u>85,038</u>	<u>12,583</u>	<u>72,455</u>
Net Change in Fund Balance	<u>\$ (47,738)</u>	17,201	<u>\$ 64,939</u>
Fund Balance at beginning of year		<u>96,896</u>	
Fund Balance at end of year		<u>\$ 114,097</u>	

TIF NO. 1 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	\$ 648,152	\$ 634,947	\$ (13,205)
Interest	3,500	1,396	(2,104)
TOTAL REVENUES	<u>651,652</u>	<u>636,343</u>	<u>(15,309)</u>
EXPENDITURES			
Highways and Streets			
Community Development			
Professional Services - Engineering	406,210	13,836	392,374
Professional Services - Legal	32,500	32,686	(186)
Professional Services - Audit	2,000	1,701	299
Redevelopment Agreement	300,000	-	300,000
Total Highways and Streets	<u>740,710</u>	<u>48,223</u>	<u>392,487</u>
Capital Outly	<u>1,542,000</u>	-	<u>1,542,000</u>
TOTAL EXPENDITURES	<u>2,282,710</u>	<u>48,223</u>	<u>392,487</u>
Excess (deficiency) of revenues over expenditures	<u>(1,631,058)</u>	<u>588,120</u>	<u>2,219,178</u>
OTHER FINANCING SOURCES (USES)			
Transfer In	110,351	110,351	-
Transfers Out	(190,000)	(190,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(79,649)</u>	<u>(79,649)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (1,710,707)</u>	508,471	<u>\$ 2,219,178</u>
Fund Balance at beginning of year		<u>2,657,421</u>	
Fund Balance at end of year		<u>\$ 3,165,892</u>	

TIF NO. 2 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	\$ 1,900	\$ 1,463	\$ (437)
Interest	100	55	(45)
TOTAL REVENUES	<u>2,000</u>	<u>1,518</u>	<u>(482)</u>
EXPENDITURES			
Highways and Streets			
Administration			
Consulting Services - Legal	500	2,125	(1,625)
Consulting Services - Engineering	100	-	100
Total Highways and Streets	<u>600</u>	<u>2,125</u>	<u>(1,525)</u>
TOTAL EXPENDITURES	<u>600</u>	<u>2,125</u>	<u>(1,525)</u>
Excess (deficiency) of revenues over expenditures	<u>1,400</u>	<u>(607)</u>	<u>(2,007)</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(110,351)</u>	<u>(110,351)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(110,351)</u>	<u>(110,351)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (108,951)</u>	<u>(110,958)</u>	<u>\$ (2,007)</u>
Fund Balance at beginning of year		<u>138,989</u>	
Fund Balance at end of year		<u>\$ 28,031</u>	

TIF NO. 3 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	\$ 469,039	\$ 531,485	\$ 62,446
Interest	700	162	(538)
TOTAL REVENUES	<u>469,739</u>	<u>531,647</u>	<u>61,908</u>
EXPENDITURES			
Highways and Streets			
Administration			
Professional Services - Auditing	2,000	1,701	299
Professional Services - Legal	43,500	23,121	20,379
Total Highways and Streets	<u>45,500</u>	<u>24,822</u>	<u>20,678</u>
Debt Service			
Interest Expense	<u>666,070</u>	<u>729,624</u>	<u>(63,554)</u>
TOTAL EXPENDITURES	<u>711,570</u>	<u>754,446</u>	<u>(42,876)</u>
Net Change in Fund Balance	<u>\$ (241,831)</u>	<u>(222,799)</u>	<u>\$ 19,032</u>
Fund Balance at beginning of year		<u>445,129</u>	
Fund Balance at end of year		<u>\$ 222,330</u>	

TIF NO. 4 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	\$ 4,886	\$ 2,929	\$ (1,957)
Interest	-	51	51
TOTAL REVENUES	<u>4,886</u>	<u>2,980</u>	<u>(1,906)</u>
EXPENDITURES			
Highways and Streets			
Administration			
Professional Services - Legal	30,000	2,236	27,764
Auditing	1,000	-	1,000
Professional Services - Engineering	10,000	6,328	3,672
Total Highways and Streets	<u>41,000</u>	<u>8,564</u>	<u>32,436</u>
Capital Outlay	<u>180,000</u>	<u>176,600</u>	<u>3,400</u>
TOTAL EXPENDITURES	<u>221,000</u>	<u>185,164</u>	<u>35,836</u>
Excess (deficiency) of revenues over expenditures	<u>(216,114)</u>	<u>(182,184)</u>	<u>33,930</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	<u>190,000</u>	<u>190,000</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>190,000</u>	<u>190,000</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (26,114)</u>	7,816	<u>\$ 33,930</u>
Fund Balance at beginning of year		<u>97,296</u>	
Fund Balance at end of year		<u>\$ 105,112</u>	

PRESIDENT STREET/NORTH AVENUE TIF FUND
 SCHEDULE OF EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
EXPENDITURES			
Highways and Streets			
Administration			
Professional Services - Legal	\$ 55,500	\$ 10,010	\$ 45,490
Total Highways and Streets	<u>55,500</u>	<u>10,010</u>	<u>45,490</u>
Capital Outlay	<u>233,000</u>	<u>235,000</u>	<u>-</u>
TOTAL EXPENDITURES	<u>288,500</u>	<u>245,010</u>	<u>45,490</u>
Net Change in Fund Balance	<u>\$ (288,500)</u>	(245,010)	<u>\$ 43,490</u>
Fund Balance at beginning of year		<u>(30,660)</u>	
Fund Balance at end of year		<u>\$ (275,670)</u>	

IMRF FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 789,292	\$ 760,607	\$ (28,685)
Interest	<u>1,200</u>	<u>290</u>	<u>(910)</u>
TOTAL REVENUES	<u>790,492</u>	<u>760,897</u>	<u>(29,595)</u>
EXPENDITURES			
General Government			
IMRF - Employer	<u>771,332</u>	<u>822,113</u>	<u>(50,781)</u>
TOTAL EXPENDITURES	<u>771,332</u>	<u>822,113</u>	<u>(50,781)</u>
Net Change in Fund Balance	<u>\$ 19,160</u>	(61,216)	<u>\$ (80,376)</u>
Fund Balance at beginning of year		<u>571,690</u>	
Fund Balance at end of year		<u>\$ 510,474</u>	

HISTORICAL BUILDING FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Donations	\$ 4,400	\$ 3,360	\$ (1,040)
Interest	100	13	(87)
Miscellaneous	250	260	10
TOTAL REVENUES	<u>4,750</u>	<u>3,633</u>	<u>(1,117)</u>
EXPENDITURES			
Current:			
Culture and Recreation	<u>16,721</u>	<u>9,275</u>	<u>7,446</u>
TOTAL EXPENDITURES	<u>16,721</u>	<u>9,275</u>	<u>7,446</u>
Net Change in Fund Balance	<u>\$ (11,971)</u>	(5,642)	<u>\$ 6,329</u>
Fund Balance at beginning of year		<u>25,416</u>	
Fund Balance at end of year		<u>\$ 19,774</u>	

VEHICLE REPLACEMENT FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Interest	\$ 5,500	\$ 10,511	\$ 5,011
Miscellaneous	<u>25,000</u>	<u>26,589</u>	<u>1,589</u>
TOTAL REVENUES	<u>30,500</u>	<u>37,100</u>	<u>6,600</u>
EXPENDITURES			
General Government:			
Training and Seminars	3,500	3,500	-
Capital Outlay	<u>287,191</u>	<u>110,043</u>	<u>177,148</u>
TOTAL EXPENDITURES	<u>290,691</u>	<u>113,543</u>	<u>177,148</u>
Excess (deficiency) of revenues over expenditures	<u>(260,191)</u>	<u>(76,443)</u>	<u>183,748</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	<u>26,444</u>	<u>26,444</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>26,444</u>	<u>26,444</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (233,747)</u>	(49,999)	<u>\$ 183,748</u>
Fund Balance at beginning of year		<u>2,781,636</u>	
Fund Balance at end of year		<u>\$ 2,731,637</u>	

COMPUTER REPLACEMENT FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Interest	\$ -	\$ 159	\$ 159
TOTAL REVENUES	<u>-</u>	<u>159</u>	<u>159</u>
EXPENDITURES			
Capital Outlay	40,998	37,953	3,045
TOTAL EXPENDITURES	<u>40,998</u>	<u>37,953</u>	<u>3,045</u>
Excess (deficiency) of revenues over expenditures	<u>(40,998)</u>	<u>(37,794)</u>	<u>3,204</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	96,839	96,839	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>96,839</u>	<u>96,839</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 55,841</u>	59,045	<u>\$ 3,204</u>
Fund Balance at beginning of year		<u>267,346</u>	
Fund Balance at end of year		<u>\$ 326,391</u>	

CAPITAL PROJECTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Intergovernmental			
Federal Grants	\$ -	\$ 32,305	\$ 32,305
State of Illinois Grant	350,381	254,372	(96,009)
Total Intergovernmental	<u>350,381</u>	<u>286,677</u>	<u>(63,704)</u>
Interest	500	76	(424)
Miscellaneous	-	995	995
TOTAL REVENUES	<u>500</u>	<u>287,748</u>	<u>(64,128)</u>
EXPENDITURES			
Capital Outlay	761,463	626,060	135,403
TOTAL EXPENDITURES	<u>761,463</u>	<u>626,060</u>	<u>135,403</u>
Excess (deficiency) of revenues over expenditures	<u>(760,963)</u>	<u>(338,312)</u>	<u>422,651</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	370,000	370,000	-
Transfers Out	(165,000)	(165,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>205,000</u>	<u>205,000</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (555,963)</u>	(133,312)	<u>\$ 422,651</u>
Fund Balance at beginning of year		<u>(95,575)</u>	
Fund Balance at end of year		<u>\$ (228,887)</u>	

RECREATION EQUIPMENT REPLACEMENT FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Interest	\$ -	\$ 69	\$ 69
Miscellaneous	-	<u>3,243</u>	<u>3,243</u>
TOTAL REVENUES	<u>-</u>	<u>3,312</u>	<u>3,312</u>
Excess of revenues	<u>-</u>	<u>3,312</u>	<u>3,312</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	<u>90,000</u>	<u>56,229</u>	<u>(33,771)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>90,000</u>	<u>56,229</u>	<u>(33,771)</u>
Net Change in Fund Balance	<u>\$ 90,000</u>	59,541	<u>\$ (30,459)</u>
Fund Balance at beginning of year		<u>20,686</u>	
Fund Balance at end of year		<u>\$ 80,227</u>	

GOB SERIES 2007 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Interest	\$ -	\$ 11	\$ 11
TOTAL REVENUES	<u>-</u>	<u>11</u>	<u>11</u>
EXPENDITURES			
Capital Outlay			
Historical Building	4,164	597	3,567
Senior Center	<u>23,518</u>	<u>8,345</u>	<u>15,173</u>
TOTAL EXPENDITURES	<u>27,682</u>	<u>8,942</u>	<u>18,740</u>
Excess (deficiency) of revenues over expenditures	<u>(27,682)</u>	<u>(8,931)</u>	<u>18,751</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	<u>8,345</u>	<u>8,345</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>8,345</u>	<u>8,345</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (19,337)</u>	<u>(586)</u>	<u>\$ 18,751</u>
Fund Balance at beginning of year		<u>20,744</u>	
Fund Balance at end of year		<u>\$ 20,158</u>	

GOB SERIES 2008 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Interest	\$ -	\$ 194	\$ 194
TOTAL REVENUES	<u>-</u>	<u>194</u>	<u>194</u>
EXPENDITURES			
Capital Outlay			
Street Improvement Program	<u>-</u>	<u>(9,983)</u>	<u>9,983</u>
TOTAL EXPENDITURES	<u>-</u>	<u>(9,983)</u>	<u>9,983</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>10,177</u>	<u>10,177</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(528,618)</u>	<u>(528,281)</u>	<u>337</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(528,618)</u>	<u>(528,281)</u>	<u>337</u>
Net Change in Fund Balance	<u>\$ (528,618)</u>	<u>(518,104)</u>	<u>\$ 10,514</u>
Fund Balance at beginning of year		<u>518,104</u>	
Fund Balance at end of year		<u>\$ -</u>	

GOB SERIES 2009 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Interest	\$ -	\$ 403	\$ 403
TOTAL REVENUES	<u>-</u>	<u>403</u>	<u>403</u>
EXPENDITURES			
Capital Outlay			
Street Improvement Program	209,000	139,731	69,269
Polo Club Sanitary Sewer	<u>7,757</u>	<u>4,000</u>	<u>3,757</u>
Total Capital Outlay	<u>216,757</u>	<u>143,731</u>	<u>73,026</u>
TOTAL EXPENDITURES	<u>216,757</u>	<u>143,731</u>	<u>73,026</u>
Excess (deficiency) of revenues over expenditures	<u>(216,757)</u>	<u>(143,328)</u>	<u>73,429</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(824,904)</u>	<u>(824,904)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(824,904)</u>	<u>(824,904)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (1,041,661)</u>	<u>(968,232)</u>	<u>\$ 73,429</u>
Fund Balance at beginning of year		<u>1,049,816</u>	
Fund Balance at end of year		<u>\$ 81,584</u>	

GOLF COURSE FUND
SCHEDULE OF REVENUES AND EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
Year Ended April 30, 2012

	Final Budget	Actual	Positive (Negative) from Final Budget
OPERATING REVENUES			
Charges for Services			
Rentals	\$ 255,625	\$ 205,928	\$ (49,697)
Proshop Sales	66,150	52,874	(13,276)
Green Fees	635,525	508,098	(127,427)
Permanent Tee Times	4,000	1,850	(2,150)
Memberships	17,500	18,886	1,386
Concessions	266,606	227,942	(38,664)
Banquet Revenue	625,000	631,300	6,300
Entry Fees	4,050	4,050	-
Sponsors	29,375	29,375	-
Tickets	8,488	8,486	(2)
Donations	50	50	-
Total Charges for Services	<u>1,912,369</u>	<u>1,688,839</u>	<u>(223,530)</u>
Miscellaneous	<u>10,000</u>	<u>6,675</u>	<u>(3,325)</u>
TOTAL OPERATING REVENUES	<u>1,922,369</u>	<u>1,695,514</u>	<u>(226,855)</u>
OPERATING EXPENSES			
Administration	949,034	901,545	47,489
Golf Course	<u>972,310</u>	<u>1,019,192</u>	<u>(46,882)</u>
TOTAL OPERATING EXPENSES	<u>1,921,344</u>	<u>1,920,737</u>	<u>607</u>
Operating income (loss)	<u>1,025</u>	<u>(225,223)</u>	<u>(226,248)</u>
NONOPERATING REVENUES (EXPENSES)			
Interest	<u>1,000</u>	<u>109</u>	<u>(891)</u>
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>1,000</u>	<u>109</u>	<u>(891)</u>
Income (loss) before transfers	<u>2,025</u>	<u>(225,114)</u>	<u>(227,139)</u>
TRANSFERS			
Transfers Out	<u>(2,025)</u>	<u>(2,025)</u>	<u>-</u>
TOTAL TRANSFERS	<u>(2,025)</u>	<u>(2,025)</u>	<u>-</u>
Net Income (Loss)	<u>\$ -</u>	<u>\$ (227,139)</u>	<u>\$ (227,139)</u>

GOLF COURSE FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
Year Ended April 30, 2012

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
OPERATING EXPENSES			
Administration			
Building Maintenance			
Salaries - Regular	\$ 46,071	\$ 46,331	\$ (260)
Salaries - Overtime	900	908	(8)
Fica - Employer	2,900	2,841	59
Medicare - Employer	678	664	14
Janitorial Supplies	4,930	3,204	1,726
Other Building Maintenance Supplies	1,600	1,554	46
Building Maintenance	288	-	288
Golf Course - Clubhouse	6,346	4,603	1,743
Golf Course - Maintenance Building	775	742	33
Total Building Maintenance	<u>64,488</u>	<u>60,847</u>	<u>3,641</u>
Administration - Golf Course			
Salaries - Regular	101,036	101,036	-
Fica - Employer	6,264	5,986	278
Unemployment Insurance	2,500	2,500	-
Imrf - Employer	80,000	88,101	(8,101)
Medical - Employer	136,804	142,374	(5,570)
Travel, Meeting & Conferences	350	225	125
Training and Seminars	100	-	100
Medicare - Employer	1,465	1,400	65
Vacation & Sick Days - Buy Back	200	7,026	(6,826)
Opt out - medical insurance	1,500	1,500	-
Auditing	2,000	1,701	299
Legal	1	-	1
Office Equipment	2,000	1,831	169
Other Equipment	3,800	3,295	505
Printing & Binding	500	450	50
Advertising	32,500	33,568	(1,068)
Mosquito & Animal Control	800	471	329
Postage	300	337	(37)
Miscellaneous Office Supplies	100	30	70
Miscellaneous Supplies	150	-	150
Telephone	7,300	7,653	(353)
Cellular Phone	720	740	(20)
Electricity	40,000	45,024	(5,024)
Natural Gas	20,000	13,891	6,109
Water	2,600	2,600	-
Leases - Equipment	4,300	2,685	1,615

(Continued)

130.

GOLF COURSE FUND
 SCHEDULE OF OPERATING EXPENSES
 BUDGET (BUDGET BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Rentals - Equipment	\$ 300	\$ 135	\$ 165
Membership Dues	1,109	1,134	(25)
Licenses	1,025	1,025	-
Bank Fiscal Charges	<u>18,500</u>	<u>20,439</u>	<u>(1,939)</u>
Total Golf Course - Administration	<u>468,224</u>	<u>487,157</u>	<u>(18,933)</u>
Building & Grounds			
Salaries - Regular	175,722	149,626	26,096
Salaries - Temporary	89,000	85,630	3,370
Salaries - Overtime	2,600	3,600	(1,000)
Fica - Employer	16,500	15,806	694
Travel, Meeting & Conferences	200	152	48
Training & Seminars	200	85	115
Medicare - Employer	3,900	3,696	204
Other Professional Services	500	360	140
Topdressing Soil	4,900	3,038	1,862
Gravel and Sand	750	-	750
Grass Seeds	3,000	1,966	1,034
Landscaping Supplies	8,000	7,153	847
Fertilizers	25,000	18,517	6,483
Other Supplies	200	164	36
K-9	50	46	4
Dog Food	225	181	44
Veterinary Cost	200	275	(75)
Uniforms	800	258	542
Chemicals	25,000	8,095	16,905
Gas & Fuel	17,000	16,447	553
Miscellaneous Supplies	125	68	57
Parks & Grounds Tools	400	396	4
Fleet Maintenance	500	496	4
Markers & Marking Paints	450	278	172
Green Supplies	1,460	675	785
Tee Supplies	1,170	1,430	(260)
Sand Trap Supplies	2,325	2,325	-
Cellular Phone	421	351	70
Leases - Equipment	1,568	635	933
Rentals - Equipment	1,500	950	550
Golf Course Equipment	13,971	13,603	368
Parks & Grounds - Equipment	250	29	221
Golf Carts	9,900	9,865	35
Golf Course - Maintenance Building	1,000	705	295

(Continued)

131.

GOLF COURSE FUND
 SCHEDULE OF OPERATING EXPENSES
 BUDGET (BUDGET BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final Budget	Actual	Positive (Negative) from Final Budget
Golf Course	\$ 4,350	\$ 4,060	\$ 290
Membership Dues	1,085	1,040	45
Subscriptions	100	-	100
Golf Course Improvements	2,000	1,540	460
Total Building & Grounds	<u>416,322</u>	<u>353,541</u>	<u>62,781</u>
Total Administration	<u>949,034</u>	<u>901,545</u>	<u>47,489</u>
Golf Course			
Proshop			
Salaries - Regular	63,000	59,776	3,224
Salaries - Temporary	93,000	100,155	(7,155)
Salaries - Overtime	500	317	183
Fica - Employer	9,700	10,044	(344)
Travel, Meeting & Conferences	100	75	25
Training & Seminars	100	-	100
Medicare - Employer	2,300	2,349	(49)
Uniforms	1,250	1,728	(478)
Handicap	250	225	25
Pencils	325	325	-
Golf Accessories	100	-	100
Other Proshop Supplies	2,500	1,935	565
Golf Balls	8,000	5,718	2,282
Golf Gloves	1,550	1,859	(309)
Golf Apparels	5,000	5,523	(523)
Golf Accessories	1,500	2,187	(687)
Golf Clubs	5,500	5,540	(40)
Golf Shoes	1,000	745	255
Golf Gift Accessories	250	1,857	(1,607)
Event Gifts - For Sales	6,500	4,085	2,415
Golf Headwear	1,500	1,906	(406)
Membership Dues	1,200	1,156	44
Subscriptions	25	15	10
Freight - In	1,000	1,090	(90)
Charity Classic Expense	-	391	(391)
Total Proshop	<u>206,150</u>	<u>209,001</u>	<u>(2,851)</u>
Food and Beverage			
Salaries - Regular	260,000	272,886	(12,886)
Salaries - Temporary	60,500	66,256	(5,756)
Salaries - Overtime	1,350	1,829	(479)

(Continued)

132.

GOLF COURSE FUND
 SCHEDULE OF OPERATING EXPENSES
 BUDGET (BUDGET BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Fica - Employer	\$ 26,500	\$ 26,366	\$ 134
Travel, Meeting & Conferences	150	40	110
Training & Seminars	200	-	200
Medicare - Employer	6,100	6,166	(66)
Printing & Binding	500	484	16
Cleaning Supplies	3,000	3,169	(169)
Uniforms	1,000	694	306
Miscellaneous Supplies	2,750	3,165	(415)
Other Operating Equipment	2,200	1,622	578
Paper Goods	4,500	4,151	349
Utensils	1,000	498	502
Glass & Chinas	2,000	1,721	279
Flowers	23,000	27,138	(4,138)
Linens	200	-	200
Other General Supplies	300	92	208
Beverages	19,000	20,670	(1,670)
Beer	28,000	29,154	(1,154)
Liquor & Wines	35,000	37,907	(2,907)
Foods	185,000	205,601	(20,601)
Cigarettes & Tobacco	1,250	699	551
Other Food and Beverage Supplies	8,200	7,527	673
Summer fest	16,307	16,306	1
Golf Course Equipment Maintenance	5,500	4,453	1,047
Membership Dues	25	25	-
Dry Cleaning	100	-	100
Tables	500	-	500
Summer Fest Booth rental	30,000	30,000	-
Total Food and Beverage	<u>724,132</u>	<u>768,619</u>	<u>(44,487)</u>
Community Development			
Travel, Meeting & Conferences	861	862	(1)
Other Community Contributions	27,000	26,934	66
Charity Classic Expenses	14,167	13,776	391
Total Community Development	<u>42,028</u>	<u>41,572</u>	<u>456</u>
Total Golf Course	<u>972,310</u>	<u>1,019,192</u>	<u>(46,882)</u>
TOTAL OPERATING EXPENSES	<u>\$ 1,921,344</u>	<u>\$ 1,920,737</u>	<u>\$ 607</u>

ENVIRONMENTAL SERVICES FUND
 SCHEDULE OF REVENUES AND EXPENSES
 BUDGET (BUDGET BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final Budget	Actual	Positive (Negative) from Final Budget
OPERATING REVENUES			
Charges for Services			
Water and Sewer Receipts	\$ 7,980,918	\$ 8,235,859	\$ 254,941
Total Charges for Services	<u>7,980,918</u>	<u>8,235,859</u>	<u>254,941</u>
Intergovernmental			
State Grants	-	6,771	6,771
Total Intergovernmental	<u>-</u>	<u>6,771</u>	<u>6,771</u>
Miscellaneous			
Penalties	268,495	286,197	17,702
Cash Over (Short)	-	(95)	(95)
Miscellaneous	36,000	36,487	487
Total Miscellaneous	<u>304,495</u>	<u>322,589</u>	<u>18,094</u>
TOTAL OPERATING REVENUES	<u>8,285,413</u>	<u>8,565,219</u>	<u>279,806</u>
OPERATING EXPENSES			
Operations	<u>7,637,176</u>	<u>6,699,332</u>	<u>937,844</u>
TOTAL OPERATING EXPENSES	<u>7,637,176</u>	<u>6,699,332</u>	<u>937,844</u>
Operating income (loss)	<u>648,237</u>	<u>1,865,887</u>	<u>1,217,650</u>
NONOPERATING REVENUES (EXPENSES)			
Interest	1,000	401	(599)
Principal Payment	(255,000)	-	255,000
Interest Payment	(178,923)	-	178,923
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>(432,923)</u>	<u>401</u>	<u>433,324</u>
Income (loss) before transfers	<u>215,314</u>	<u>1,866,288</u>	<u>1,650,974</u>
TRANSFERS			
Transfers In	165,000	165,000	-
Transfers Out	(2,840)	(436,762)	(433,922)
TOTAL TRANSFERS	<u>162,160</u>	<u>(271,762)</u>	<u>(433,922)</u>
Net Income (Loss)	<u>\$ 377,474</u>	<u>\$ 1,594,526</u>	<u>\$ 1,217,052</u>

ENVIRONMENTAL SERVICES FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
Year Ended April 30, 2012

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
OPERATING EXPENSES			
Operations			
Administration			
Salaries - Regular	\$ 292,507	\$ 269,285	\$ 23,222
Salaries - Overtime Pay	641	542	99
Fica - Employer	18,103	15,500	2,603
Imrf - Employer	240,205	267,895	(27,690)
Medical - Employer	371,189	385,996	(14,807)
Vacation Buy Back	-	11,535	(11,535)
Medicare - Employer	4,154	3,725	429
Opt Out Med Insurance	4,700	4,680	20
Travel, Meeting & Conferences	250	168	82
Computer Equipments	1,350	1,452	(102)
Printing & Binding	650	650	-
Janitorial Supplies	4,000	2,667	1,333
Electrical Supplies	500	121	379
Hardware Supplies	100	-	100
Plumbing Supplies	175	-	175
Lumber Supplies	100	-	100
Building Maintenance	83,775	75,691	8,084
Miscellaneous Office Supplies	200	191	9
Postage	37,500	36,337	1,163
Pager	70	59	11
Miscellaneous Communication	30	24	6
H.T.E. Annual Service Contract	19,657	19,657	-
Other Purchase Services	16,350	16,228	122
Total Administration	<u>1,096,206</u>	<u>1,112,403</u>	<u>(16,197)</u>
Human Resources			
Salaries - Regular	49,753	42,095	7,658
Fica - Employer	3,085	2,491	594
Medicare - Employer	721	582	139
Total Human Resources	<u>53,559</u>	<u>45,168</u>	<u>8,391</u>
Public Relations			
Salaries - Regular	7,270	12,068	(4,798)
Salaries - Overtime	85	-	85
Fica - Employer	466	783	(317)
Medicare - Employer	109	183	(74)
Total Public Relations	<u>7,930</u>	<u>13,034</u>	<u>(5,104)</u>

(Continued)

135.

ENVIRONMENTAL SERVICES FUND
 SCHEDULE OF OPERATING EXPENSES
 BUDGET (BUDGET BASIS) AND ACTUAL
 Year Ended April 30, 2012

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Finance			
Salaries - Regular	\$ 80,660	\$ 78,010	\$ 2,650
Fica - Employer	4,953	4,548	405
Medicare - Employer	1,226	1,098	128
Total Finance	<u>86,839</u>	<u>83,656</u>	<u>3,183</u>
Engineering			
Salaries - Regular	155,916	158,092	(2,176)
Fica - Employer	9,667	9,338	329
Training & Seminars	1,000	868	132
Medicare - Employer	2,261	2,232	29
Auditing	15,200	13,041	2,159
Legal	5,000	1,445	3,555
Engineering	1,500	-	1,500
Printing & Binding	200	-	200
Postage	100	-	100
Miscellaneous Supplies	150	15	135
Telephone	6,500	7,037	(537)
Cellular Phone	420	422	(2)
Natural Gas	5,000	7,066	(2,066)
Leases - Equipment	1,000	2,379	(1,379)
Public Works Facilities	200	-	200
Membership Dues	275	-	275
Other Professional	200	-	200
Other Furniture & Fixture	3,500	3,500	-
Meter Purchase, New Development	1,500	968	532
Bank Fiscal Charges	38,000	37,896	104
Total Engineering	<u>247,589</u>	<u>244,299</u>	<u>3,290</u>
Water			
Salaries - Regular	369,123	349,690	19,433
Temporary Help	4,960	4,118	842
Salaries - Overtime	25,000	20,223	4,777
Fica - Employer	25,053	23,063	1,990
Travel, Meeting & Conferences	900	(452)	1,352
Training & Seminars	14,500	12,073	2,427
Medicare - Employer	5,859	5,394	465
Legal	3,000	3,273	(273)
Engineering	7,500	-	7,500

(Continued)

136.

ENVIRONMENTAL SERVICES FUND
 SCHEDULE OF OPERATING EXPENSES
 BUDGET (BUDGET BASIS) AND ACTUAL
 Year Ended April 30, 2012

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Public Works - Water Supplies	\$ 14,000	\$ 10,746	\$ 3,254
Debris Removal	12,000	8,354	3,646
Printing & Binding	6,700	1,072	5,628
Contractual Services	116,100	37,888	78,212
Software Support & Maintenance	7,350	4,582	2,768
Miscellaneous Office Supplies	1,000	240	760
Landscaping Supplies	6,500	1,720	4,780
Materials	27,500	21,165	6,335
Uniforms	3,250	1,528	1,722
Chemicals	500	202	298
Gas & Fuel	26,875	24,483	2,392
Operational Supplies	73,500	40,277	33,223
Miscellaneous Supplies	5,300	4,082	1,218
Operational Equipment	20,900	10,415	10,485
Pager	413	416	(3)
Cellular Phone	790	422	368
Electricity	56,000	48,228	7,772
Lake Michigan Water	2,112,990	2,081,449	31,541
Lake Michigan Water - Debt	233,424	233,391	33
Rentals - Equipment	600	-	600
Public Works - Water Maintenance	-	163	(163)
Infrastructure - Maintenance	3,500	473	3,027
Tank Maintenance	1,500	-	1,500
Membership Dues	750	187	563
Public Works - Water	33,200	21,020	12,180
Infrastructure - Water	350,000	131,479	218,521
Total Water	<u>3,570,537</u>	<u>3,101,364</u>	<u>469,173</u>
Sewer			
Salaries - Regular	440,454	433,669	6,785
Salaries - Temporary	7,000	1,398	5,602
Salaries - Overtime	28,000	32,589	(4,589)
Fica - Employer	29,913	28,050	1,863
Travel, Meetings & Conferences	1,000	-	1,000
Training & Seminars	4,000	1,186	2,814
Medicare - Employer	6,996	6,560	436
Legal	5,000	4,212	788
Engineering	48,500	21,630	26,870
Debris Removal	14,700	13,252	1,448
Contractual Services	123,800	33,491	90,309

ENVIRONMENTAL SERVICES FUND
 SCHEDULE OF OPERATING EXPENSES
 BUDGET (BUDGET BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Software Support & Maintenance	\$ 1,500	\$ 962	\$ 538
Miscellaneous Office Supplies	700	152	548
Landscaping Supplies	6,000	2,135	3,865
Materials	27,000	12,229	14,771
Uniforms	3,800	2,360	1,440
Chemicals	14,000	9,219	4,781
Gas & Fuel	25,750	21,883	3,867
Operational Supplies	22,000	13,039	8,961
Miscellaneous Supplies	4,000	3,700	300
Operational Equipment	14,500	9,057	5,443
Pager	450	416	34
Cellular Phone	750	422	328
Electricity	25,000	31,933	(6,933)
Rentals - Equipment	350	-	350
Public Works - Sewer Maintenance	-	163	(163)
Public Works - Sewer	<u>53,000</u>	<u>-</u>	<u>53,000</u>
Total Sewer	<u>908,163</u>	<u>683,707</u>	<u>224,456</u>
Water Treatment			
Salaries - Regular	584,837	515,579	69,258
Salaries - Temporary	4,800	4,284	516
Salaries - Overtime	30,000	24,187	5,813
Fica - Employer	38,400	33,640	4,760
Travel, Meeting & Conferences	500	-	500
Training & Seminars	10,000	6,386	3,614
Medicare - Employer	8,985	7,868	1,117
Legal Services	20,000	10,335	9,665
Engineering	104,486	39,619	64,867
Public Works - Water Treatment Supplies	16,500	12,764	3,736
Sludge Removal	125,000	114,208	10,792
Printing & Binding	200	-	200
Software Support & Maintenance	18,148	11,131	7,017
Miscellaneous Office Supplies	850	656	194
Uniforms	4,470	2,568	1,902
Chemicals	32,150	28,258	3,892
Lab Supplies	5,625	5,220	405
Gas & Fuel	3,000	2,239	761
Oil & Grease	500	374	126
Miscellaneous Supplies	7,000	4,560	2,440
Other Operating Equipment	8,775	6,931	1,844

ENVIRONMENTAL SERVICES FUND
 SCHEDULE OF OPERATING EXPENSES
 BUDGET (BUDGET BASIS) AND ACTUAL
 Year Ended April 30, 2012

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Telephone	\$ 2,550	\$ 3,420	\$ (870)
Pager	500	500	-
Cellular Phone	925	992	(67)
Electricity	200,000	194,200	5,800
Natural Gas	12,000	6,348	5,652
Leases - Equipment	2,800	1,482	1,318
Public Works - Water Treatment Maintenance	63,000	48,153	14,847
Public Works - Water Treatment	7,000	4,872	2,128
Membership Dues	8,840	8,548	292
NPDES Fees	33,500	33,500	-
Public Works - Water Treatment Equipment	<u>37,432</u>	<u>-</u>	<u>37,432</u>
Total Water Treatment	<u>1,392,773</u>	<u>1,132,822</u>	<u>259,951</u>
Fleet Maintenance			
Salaries - Regular	90,356	124,949	(34,593)
Overtime Pay	-	527	(527)
Fica - Employer	5,602	8,135	(2,533)
Training & Seminar	1,400	150	1,250
Medicare - Employer	1,310	1,922	(612)
Computer Software	1,350	1,350	-
Uniform	350	350	-
Inventory Supplies	<u>54,000</u>	<u>36,480</u>	<u>17,520</u>
Total Fleet Maintenance	<u>154,368</u>	<u>173,863</u>	<u>(19,495)</u>
Amortization	<u>119,212</u>	<u>109,016</u>	<u>10,196</u>
Total Operations	<u>7,637,176</u>	<u>6,699,332</u>	<u>937,844</u>
TOTAL OPERATING EXPENSES	<u>\$ 7,637,176</u>	<u>\$ 6,699,332</u>	<u>\$ 937,844</u>

PENSION TRUST FUND
 SCHEDULE OF CHANGES IN PLAN NET ASSETS
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended April 30, 2012

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
ADDITIONS			
Contributions			
Employee Contributions	\$ 430,000	\$ 449,747	\$ 19,747
Employer Contributions	<u>1,587,898</u>	<u>1,599,173</u>	<u>11,275</u>
Total Contributions	<u>2,017,898</u>	<u>2,048,920</u>	<u>31,022</u>
Investment Income	<u>300,000</u>	<u>1,526,906</u>	<u>1,226,906</u>
TOTAL ADDITIONS	<u>2,317,898</u>	<u>3,575,826</u>	<u>1,257,928</u>
DEDUCTIONS			
General Government			
Police Pension Expenditures	<u>1,581,352</u>	<u>1,402,998</u>	<u>178,354</u>
TOTAL DEDUCTIONS	<u>1,581,352</u>	<u>1,402,998</u>	<u>178,354</u>
Net Increase (Decrease) in Plan Net Assets	<u>\$ 736,546</u>	2,172,828	<u>\$ 1,436,282</u>
Net Assets Held in Trust for Pension Benefits at beginning of year		<u>24,885,670</u>	
Net Assets Held in Trust for Pension Benefits at end of year		<u>\$ 27,058,498</u>	

ESCROW AGENCY FUND
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
Year Ended April 30, 2012

	<u>Beginning</u> <u>Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending</u> <u>Balance</u>
ASSETS				
Cash	\$ 528,263	\$ 113,890	\$ 39,783	\$ 602,370
Accrued Interest Receivable	<u>5,072</u>	<u>-</u>	<u>-</u>	<u>5,072</u>
Total Assets	<u>\$ 688,858</u>	<u>\$ 113,890</u>	<u>\$ 39,783</u>	<u>\$ 607,442</u>
LIABILITIES				
Accounts Payable	\$ -	\$ 875	\$ -	\$ 875
Deposits Payable	<u>533,335</u>	<u>113,890</u>	<u>40,658</u>	<u>606,567</u>
Total Liabilities	<u>\$ 688,858</u>	<u>\$ 114,765</u>	<u>\$ 40,658</u>	<u>\$ 607,442</u>

SCHEDULE OF INSURANCE IN FORCE
APRIL 30, 2012

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, 2012

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
2013	\$ 270,000	\$ 11,475	\$ 281,475	2012	\$ 5,737	2013	\$ 5,738
	<u>\$ 270,000</u>	<u>\$ 11,475</u>	<u>\$ 281,475</u>		<u>\$ 5,737</u>		<u>\$ 5,738</u>

LONG-TERM DEBT REQUIREMENTS
 GENERAL OBLIGATION REFUNDING BOND SERIES OF 2003
 APRIL 30, 2012

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
2013	\$ 520,000	\$ 15,600	\$ 535,600	2012	\$ 7,800	2012	\$ 7,800
	<u>\$ 520,000</u>	<u>\$ 15,600</u>	<u>\$ 535,600</u>		<u>\$ 7,800</u>		<u>\$ 7,800</u>

LONG-TERM DEBT REQUIREMENTS
 GENERAL OBLIGATION BOND SERIES OF 2006
 APRIL 30, 2012

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
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	<u>315,000</u>	<u>12,600</u>	<u>327,600</u>	2021	<u>6,300</u>	2020	<u>6,300</u>
	<u>\$ 2,200,000</u>	<u>\$ 481,350</u>	<u>\$ 2,681,350</u>		<u>\$ 240,675</u>		<u>\$ 240,675</u>

LONG-TERM DEBT REQUIREMENTS
 GENERAL OBLIGATION BOND SERIES OF 2007
 APRIL 30, 2012

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
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>\$ 5,290,000</u>	<u>\$ 1,308,637</u>	<u>\$ 6,598,637</u>		<u>\$ 654,316</u>		<u>\$ 654,321</u>

LONG-TERM DEBT REQUIREMENTS
 GENERAL OBLIGATION REFUNDING BOND SERIES OF 2008
 APRIL 30, 2012

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
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>\$ 3,710,000</u>	<u>\$ 567,544</u>	<u>\$ 4,277,544</u>		<u>\$ 283,772</u>		<u>\$ 283,772</u>

LONG-TERM DEBT REQUIREMENTS
 GENERAL OBLIGATION BOND SERIES OF 2009
 APRIL 30, 2012

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

PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements				Interest Due			
	Principal	Interest	Treasury Rebate	Total	June 15	Amount	Dec 15	Amount
April 30								
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>\$ 7,775,000</u>	<u>\$ 2,440,366</u>	<u>\$ (854,127)</u>	<u>\$ 9,361,239</u>		<u>\$ 1,220,183</u>		<u>\$ 1,220,183</u>

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION BOND SERIES OF 2010
APRIL 30, 2012

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

PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements				Interest Due			
	Principal	Interest	Treasury		June 15	Amount	Dec 15	Amount
Rebate			Total					
April 30								
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>\$ 29,785,000</u>	<u>\$ 19,845,176</u>	<u>\$ (6,945,812)</u>	<u>\$ 42,684,365</u>		<u>\$ 9,922,588</u>		<u>\$ 9,922,588</u>

STATISTICAL SECTION

(Unaudited)

STATISTICAL SECTION (Unaudited)

This statistical section of the comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary, and required supplementary information says about the Village's overall financial health. Below is a description of the types of statistical schedules.

- Financial Trends – These schedules contain trend information to help the reader understand how the Village's financial performance has changed over time.
- Revenue Capacity – These schedules contain information to help the reader assess the Village's most significant local revenue source, the property tax.
- Debt Capacity – These schedules represent information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt in the future.
- Demographic and Economic Information – These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.
- Operating Information – These schedules contain service and infrastructure data to help the reader understand how the information in the Villages report relates to the services the Village provides and the activities it performs.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 1

NET ASSETS BY COMPONENT

Last Nine Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011	2012
GOVERNMENTAL ACTIVITIES									
Invested in capital assets, net of related debt	\$ 40,974,912	\$ 40,974,912	\$ 43,637,302	\$ 41,438,765	\$ 37,884,970	\$ 44,607,890	\$ 42,289,303	\$ 35,209,812	\$ 33,829,777
Restricted Assets	6,652,420	6,652,420	7,335,395	8,475,879	13,339,556	12,840,529	42,644,662	6,992,315	6,408,725
Unrestricted Assets	16,026,024	17,434,433	18,908,419	21,110,722	20,906,187	16,243,870	(16,626,618)	19,032,803	17,531,404
TOTAL GOVERNMENTAL ACTIVITIES	\$ 63,653,356	\$ 65,061,765	\$ 69,881,116	\$ 71,025,366	\$ 72,130,713	\$ 73,692,289	\$ 68,307,347	\$ 61,234,930	\$ 57,769,906
BUSINESS-TYPE ACTIVITIES									
Invested in capital assets, net of related debt	\$ 39,952,024	\$ 39,675,334	\$ 39,953,911	\$ 39,853,772	\$ 40,282,279	\$ 39,668,795	\$ 40,153,598	\$ 42,545,769	\$ 42,542,276
Unrestricted Assets	5,136,379	4,345,481	3,372,633	2,182,120	1,136,192	(377,135)	(1,262,991)	(857,873)	581,098
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 45,088,403	\$ 44,020,815	\$ 43,326,544	\$ 42,035,892	\$ 41,418,471	\$ 39,291,660	\$ 38,890,607	\$ 41,687,896	\$ 43,123,374
PRIMARY GOVERNMENT									
Invested in capital assets, net of related debt	\$ 80,926,936	\$ 80,650,246	\$ 83,591,213	\$ 81,292,537	\$ 78,167,249	\$ 84,276,685	\$ 82,442,901	\$ 77,755,581	\$ 76,372,053
Restricted Assets	6,652,420	6,652,420	7,335,395	8,475,879	13,339,556	12,840,529	42,644,662	6,992,315	6,408,725
Unrestricted Assets	21,162,403	21,779,914	22,281,052	23,292,842	22,042,379	15,866,735	(17,889,609)	18,174,930	18,112,502
TOTAL PRIMARY GOVERNMENT	\$ 108,741,759	\$ 109,082,580	\$ 113,207,660	\$ 113,061,258	\$ 113,549,184	\$ 112,983,949	\$ 107,197,954	\$ 102,922,826	\$ 100,893,280

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 Ass

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 2

CHANGES IN NET ASSETS

Last Nine Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011	2012
TOTAL PRIMARY GOVERNMENT									
NET (EXPENSE) REVENUE	\$ (21,029,961)	\$ (20,789,875)	\$ (19,429,492)	\$ (25,335,437)	\$ (26,189,708)	\$ (24,631,299)	\$ (29,023,944)	\$ (28,551,709)	\$ (26,583,422)
GENERAL REVENUES AND OTHER CHANGES IN NET ASSETS									
Governmental activities:									
Taxes	\$ 18,121,253	\$ 19,652,131	\$ 21,564,128	\$ 22,484,853	\$ 23,443,002	\$ 22,988,805	\$ 22,829,997	\$ 23,242,178	\$ 24,184,947
Investment earnings	\$ 244,614	\$ 550,522	\$ 1,231,574	\$ 1,208,880	\$ 1,068,389	\$ 525,407	\$ 305,247	\$ 270,197	\$ 159,050
Gain / Loss on Property Sale	(10,557)	364,387	62,077	(12,699)	51,391	68,965	(142,433)	121,758	48,781
Miscellaneous	359,746	78,906	217,073	141,739	265,541	321,640	138,069	608,020	127,512
Transfers	521,687	331,493	301,117	351,516	322,071	295,596	145,363	363,017	273,787
Total governmental activities	19,236,743	20,977,439	23,375,969	24,174,289	25,150,394	24,200,413	23,276,243	24,605,170	24,794,077
Business-type activities:									
Investment earnings	111,028	97,675	87,128	76,534	163,324	43,372	6,523	378	510
Gain / Loss on Property Sale	-	-	-	(4,061)	-	-	-	-	-
Miscellaneous	296,884	387,075	392,592	372,251	1,685,987	117,876	100,546	34,050	33,076
Transfers	(521,687)	(331,493)	(301,117)	(351,516)	(322,071)	(295,596)	(145,363)	(363,017)	(273,787)
Total business-type activities	(113,775)	153,257	178,603	93,208	1,527,240	(134,348)	(38,294)	(328,589)	(240,201)
TOTAL PRIMARY GOVERNMENT	\$ 19,122,968	\$ 21,130,696	\$ 23,554,572	\$ 24,267,497	\$ 26,677,634	\$ 24,066,065	\$ 23,237,949	\$ 24,276,581	\$ 24,553,876
CHANGE IN NET ASSETS									
Governmental activities	\$ (685,770)	\$ 1,408,409	\$ 4,819,351	\$ 222,712	\$ 1,105,347	\$ 1,561,577	\$ (5,384,942)	\$ (7,072,417)	\$ (3,465,024)
Business-type activities	(1,221,223)	(1,067,588)	(694,271)	(1,290,652)	(617,421)	(2,126,811)	(401,053)	2,797,289	1,435,478
TOTAL PRIMARY GOVERNMENT	\$ (1,906,993)	\$ 340,821	\$ 4,125,080	\$ (1,067,940)	\$ 487,926	\$ (565,234)	\$ (5,785,995)	\$ (4,275,128)	\$ (2,029,546)

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

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

PROGRAM REVENUES BY FUNCTION/PROGRAM

Last Nine Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011	2012
FUNCTION/PROGRAM									
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	\$ 2,306,858
Public Safety	648,058	646,383	832,699	720,663	752,582	843,397	857,313	603,843	742,351
Public Works	6,930	1,965	720	715	720	540	743	570	1,861
Capital Projects	-	-	-	-	-	-	-	100,000	68,750
Culture and Recreation	911,699	948,530	932,191	1,142,766	972,112	1,583,763	1,570,838	2,977,854	1,587,100
Interest on Long-Term Debt	-	-	-	-	-	-	93,709	143,037	629,445
TOTAL 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	5,336,365
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	9,437,097
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	2,197,035
TOTAL 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	11,634,132
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	\$ 16,970,497

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

Last Ten Fiscal Years

Fiscal Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
GENERAL FUND										
Reserved	\$ 4,895,890	\$ 3,385,344	\$ 3,497,204	\$ 2,885,735	\$ 3,325,631	\$ 3,124,410	\$ 3,377,379	\$ 3,777,190	\$ 3,559,272	
Unreserved	9,112,798	11,047,139	10,834,602	12,979,667	14,535,718	14,249,972	13,641,985	13,029,345	12,332,771	
TOTAL GENERAL FUND	14,008,688	14,432,483	14,331,806	15,865,402	17,861,349	17,374,382	17,019,364	16,806,535	15,892,043	
ALL OTHER GOVERNMENTAL FUNDS										
Reserved	1,584,023	1,536,332	1,423,149	1,466,939	1,793,513	2,198,673	7,649,265	8,950,330	15,770,564	
Unreserved, reported in:										
Special revenue funds	3,463,873	3,235,824	4,003,463	4,203,739	4,201,384	3,689,252	3,782,658	3,109,516	5,035,033	
Capital projects funds	3,911,941	3,255,542	3,266,499	3,697,812	4,134,928	8,868,351	6,250,933	35,168,276	15,898,617	
TOTAL ALL OTHER GOVERNMENTAL FUNDS	8,959,837	8,027,698	8,693,111	9,368,490	10,129,825	14,756,276	17,682,856	47,228,122	36,704,214	
TOTAL GOVERNMENTAL FUNDS	\$ 22,968,525	\$ 22,460,181	\$ 23,024,917	\$ 25,233,892	\$ 27,991,174	\$ 32,130,658	\$ 34,702,220	\$ 64,034,657	\$ 52,596,257	
GENERAL FUND										
Nonspendable										\$ 741,458
Restricted										2,350,251
Unassigned										9,819,744
TOTAL GENERAL FUND										<u>12,911,453</u>
ALL OTHER GOVERNMENTAL FUNDS										
Restricted										8,647,048
Assigned										15,151,042
Unassigned										(607,509)
TOTAL ALL OTHER GOVERNMENTAL FUNDS										<u>23,190,581</u>
TOTAL GOVERNMENTAL FUNDS										<u>\$ 36,102,034</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.

Note 2: The Village implemented GASB 54 in 2012 which adjusted the fund balance presentation.

Source: Financial Section, Governmental Funds Balance Sheet

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
REVENUES										
Taxes	\$ 15,573,967	\$ 16,941,814	\$ 18,633,960	\$ 19,896,930	\$ 21,240,401	\$ 21,701,847	\$ 21,827,204	\$ 22,821,782	\$ 22,555,140	\$ 15,024,066
Licenses and Permits	847,298	929,841	897,075	865,151	853,828	903,588	889,264	1,010,500	937,655	1,244,013
Intergovernmental	958,221	1,133,742	1,105,086	971,890	1,008,154	922,120	1,054,235	2,084,742	3,064,470	9,780,823
Charges for services	1,696,929	1,398,427	1,524,866	1,663,363	1,742,806	1,632,123	1,678,041	1,759,186	2,045,172	2,379,711
Fines and forfeitures	535,532	454,491	408,532	674,676	509,979	599,807	633,656	672,119	518,986	598,939
Investment earnings	304,561	244,614	550,522	1,231,574	1,208,880	1,068,389	525,407	305,247	270,197	159,050
Other revenues	364,851	409,195	876,145	374,600	281,768	387,085	490,533	310,949	830,217	846,228
Total revenues	20,281,359	21,512,124	23,996,186	25,678,184	26,845,816	27,214,959	27,098,340	28,964,525	30,221,837	30,032,830
EXPENDITURES										
General government	5,217,266	5,975,406	8,200,573	8,248,473	7,804,950	9,106,903	8,588,667	9,601,251	9,399,084	9,833,464
Public Safety	5,875,362	6,251,188	5,756,729	5,971,829	6,285,999	6,716,115	7,026,331	7,108,416	7,194,416	7,191,906
Highways and Streets	3,394,859	4,976,695	4,010,482	4,560,420	6,304,521	5,841,038	5,510,645	3,878,242	3,380,841	4,847,892
Culture and Recreation	2,130,192	2,158,809	2,264,179	1,867,968	1,921,531	2,072,572	2,232,470	2,113,794	2,145,429	2,212,228
Operations	-	-	-	-	530	-	-	-	-	-
Capital Outlay	1,181,576	1,178,747	1,562,709	1,019,431	3,557,919	1,961,546	4,033,305	12,599,297	14,688,994	17,364,197
Debt service										
Principal	1,305,000	1,405,000	1,615,000	1,735,000	1,940,000	2,095,000	1,765,000	2,240,000	2,875,000	2,315,000
Interest and Fees	765,374	783,866	431,221	367,205	425,454	377,021	683,730	921,878	2,339,490	3,036,153
Total expenditures	19,869,629	22,729,711	23,840,893	23,770,326	28,240,374	28,170,725	29,840,148	38,462,878	42,023,254	46,800,840
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	411,730	(1,217,587)	155,293	1,907,858	(1,394,558)	(955,766)	(2,741,808)	(9,498,353)	(11,801,417)	(16,768,010)
OTHER FINANCING SOURCES (USES)										
Bonds issued	-	10,084,425	-	-	2,911,789	5,514,897	5,017,774	38,685,427	-	-
Payment to escrow	-	(9,896,869)	-	-	-	(463,313)	-	-	-	-
Sale of Assets	-	-	77,950	-	-	-	-	-	-	-
Transfers in	3,849,742	1,954,708	2,700,369	2,003,564	3,066,235	3,317,404	2,521,475	3,468,927	3,079,551	8,203,774
Transfers out	(3,380,338)	(1,433,021)	(2,368,876)	(1,702,447)	(2,714,719)	(2,995,333)	(2,225,879)	(3,323,564)	(2,716,534)	(7,929,987)
Total other financing sources (uses)	469,404	709,243	409,443	301,117	3,263,305	5,373,655	5,313,370	38,830,790	363,017	273,787
NET CHANGE IN FUND BALANCES	\$ 881,134	\$ (508,344)	\$ 564,736	\$ 2,208,975	\$ 1,868,747	\$ 4,417,889	\$ 2,571,562	\$ 29,332,437	\$ (11,438,400)	\$ (16,494,223)
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	11.1%	10.2%	9.2%	9.2%	9.6%	8.9%	9.2%	9.5%	13.8%	16.0%

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

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 EQUALIZED ASSESSED VALUE (EAV) AND
 ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Real Residential	Farming	Commercial	Industrial	Total EAV	Tax Rate	Estimated Actual Value
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
2011	478,349,222	4,478	102,902,266	127,183,090	708,439,056	0.992	2,361,227,374

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

Table 7

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Levy Year	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Tax Rate*										
Direct Rate										
Corporate	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0030	0.0059
Bond & Interest	0.3131	0.2637	0.2704	0.2602	0.2556	0.2442	0.2320	0.2268	0.2030	0.2559
IMRF	0.0637	0.0752	0.0795	0.0828	0.0909	0.0878	0.0837	0.0871	0.0991	0.1039
Police Protection	0.0527	0.0478	0.0472	0.0526	0.0557	0.0599	0.0574	0.0589	0.0644	0.1210
Police Pension	0.1059	0.1259	0.1255	0.1421	0.1435	0.1395	0.1608	0.1812	0.1994	0.2309
Liability	0.1006	0.1098	0.0937	0.0887	0.0877	0.0926	0.0911	0.0720	0.0658	0.0000
Playground & Recreation	0.1591	0.1672	0.1504	0.1430	0.1348	0.1430	0.1324	0.1347	0.1461	0.1491
Emergency/Disaster	0.0044	0.0048	0.0047	0.0057	0.0083	0.0109	0.0111	0.0082	0.0076	0.0082
Social Security	0.0800	0.0804	0.0735	0.0779	0.0730	0.0705	0.0703	0.0676	0.0766	0.0832
School Crossing Guard	0.0085	0.0084	0.0078	0.0078	0.0073	0.0068	0.0065	0.0060	0.0070	0.0073
Recreation for Handicapped	<u>0.0267</u>	<u>0.0244</u>	<u>0.0238</u>	<u>0.0228</u>	<u>0.0200</u>	<u>0.0197</u>	<u>0.0186</u>	<u>0.0212</u>	<u>0.0230</u>	<u>0.0264</u>
Village of Glendale Heights	<u>0.9147</u>	<u>0.9076</u>	<u>0.8765</u>	<u>0.8836</u>	<u>0.8768</u>	<u>0.8749</u>	<u>0.8639</u>	<u>0.8637</u>	<u>0.8950</u>	<u>0.9918</u>
Total Direct Rate	<u>0.9147</u>	<u>0.9076</u>	<u>0.8765</u>	<u>0.8836</u>	<u>0.8768</u>	<u>0.8749</u>	<u>0.8639</u>	<u>0.8637</u>	<u>0.8950</u>	<u>0.9918</u>
Indirect Rates										
DuPage County	0.2154	0.1999	0.1850	0.1797	0.1713	0.1651	0.1557	0.1554	0.1659	0.1773
DuPage County Forest Preserve	0.1534	0.1419	0.1358	0.1271	0.1303	0.1187	0.1206	0.1217	0.1321	0.1414
DuPage Water Commission	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
DuPage Airport Authority	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0169
Townships:										
Bloomingtondale	0.1927	0.1765	0.1626	0.1637	0.1604	0.1556	0.1553	0.1580	0.1759	0.0846
Bloomingtondale Twp. Road District	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0886
Milton Township	0.0133	0.0424	0.0406	0.0388	0.1348	0.1188	0.1287	0.1303	0.1449	0.0406
Milton Township Road District	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0651
Park Districts:										
Glen Ellyn Countryside	0.1082	0.1029	0.0980	0.0945	0.0921	0.0876	0.0871	0.0876	0.0974	0.1173
Carol Stream	0.3622	0.3845	0.3900	0.3808	0.3742	0.3709	0.3736	0.3860	0.4271	0.4691
Glen Ellyn	0.3087	0.3722	0.3557	0.3418	0.3315	0.3161	0.3122	0.3182	0.3382	0.3711
Fire Protection Districts:										
Bloomingtondale	0.4611	0.4581	0.4419	0.4423	0.4336	0.4273	0.4248	0.4539	0.5060	0.5546
Carol Stream	0.6466	0.6336	0.6037	0.5923	0.5792	0.5731	0.5729	0.5795	0.6415	0.6797

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Levy Year	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Glenside	0.7504	0.7617	0.7636	0.7379	0.7143	0.6828	0.6841	0.6615	0.7297	0.8442
Sanitary District:										
Glen Ellyn Heights	0.0000	0.2000	0.2000	0.2000	0.2000	0.2000	0.2000	0.0000	0.2000	0.0000
Library District:										
Glenside	0.3824	0.3716	0.3536	0.3440	0.3356	0.3219	0.3218	0.3281	0.3626	0.4183
Mosquito Abatement Centers:										
Glen Ellyn	0.0105	0.0096	0.0090	0.0086	0.0083	0.0078	0.0077	0.0078	0.0084	0.0093
Wheaton	0.0114	0.0182	0.0174	0.0169	0.0161	0.0154	0.0153	0.0155	0.0166	0.0178
School Districts:										
Grade schools										
#15	3.4679	3.6151	3.7079	3.8182	3.7844	3.6632	3.6573	3.7785	4.1841	4.6478
#16	3.5732	3.6609	3.7862	3.8603	3.8964	3.7764	3.7688	3.8252	4.2369	4.8577
#41	3.1043	3.0030	3.0665	2.9410	2.8419	2.6994	2.7026	2.7176	2.9086	2.9994
#93	2.8609	3.2268	3.3667	3.5070	3.6473	3.6473	3.6442	3.7112	3.9130	4.1112
High schools										
#87	1.9224	1.8582	1.7716	1.7200	1.7210	1.6612	1.6507	1.6749	1.8378	2.0199
Junior college										
#502 (College of DuPage)	0.2179	0.2097	0.1972	0.1874	0.1929	0.1888	0.1858	0.2127	0.2349	0.2495
Total Indirect Rate	<u>18.7629</u>	<u>19.4468</u>	<u>19.6530</u>	<u>19.7023</u>	<u>19.7656</u>	<u>19.1974</u>	<u>19.1692</u>	<u>19.3236</u>	<u>21.2616</u>	<u>22.9814</u>
Total Tax Rate - All Purposes	<u>19.6776</u>	<u>20.3544</u>	<u>20.5295</u>	<u>20.5859</u>	<u>20.6424</u>	<u>20.0723</u>	<u>20.0331</u>	<u>20.1873</u>	<u>22.1566</u>	<u>23.9732</u>
Share of Total Tax Rate Levies by the Village of Glendale Heights	<u>4.6%</u>	<u>4.4%</u>	<u>4.2%</u>	<u>4.3%</u>	<u>4.2%</u>	<u>4.4%</u>	<u>4.3%</u>	<u>4.3%</u>	<u>4.0%</u>	<u>4.1%</u>

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

Source: County Clerk

PRINCIPAL PROPERTY TAX PAYERS

Current Year and Nine Years Ago

Taxpayer	2002 Levy Year		2011 Levy Year	
	Taxable Assessed Value	Percentage of Total Village Taxable Assessed Value	Taxable Assessed Value	Percentage of Total Village Taxable Assessed Value
Crane and Norcross	\$ 6,439,792	1.08%	\$ 8,492,200	1.20%
Thompson Pts	-	0.00%	7,488,120	1.06%
Equities Assoc Corp 11	-	0.00%	6,618,260	0.93%
Fordham Glen Apartments	-	0.00%	6,287,150	0.89%
Adventist GlenOaks Hospital	-	0.00%	5,932,840	0.84%
Briar Grace Management	-	0.00%	5,628,700	0.79%
AMB Property Corp	-	0.00%	5,102,470	0.72%
Menard Inc.	-	0.00%	4,698,697	0.66%
T Patrick Costello	-	0.00%	4,543,820	0.64%
UTI Holdings	-	0.00%	4,371,200	0.62%
Archstone Communities	15,228,435	2.57%	-	0.00%
Ricore Investment Management	7,895,866	1.33%	-	0.00%
EQR-Re Tax Dept	7,380,380	1.24%	-	0.00%
Glendale LP	7,141,148	1.20%	-	0.00%
Centerpoint Properties Trust	4,574,625	0.77%	-	0.00%
Teachers Ins & Ann Assoc	4,179,712	0.70%	-	0.00%
Century Point Apartments	4,034,293	0.68%	-	0.00%
Bloomingtondale & North LP	3,931,715	0.66%	-	0.00%
US Food Service	<u>3,707,723</u>	<u>0.62%</u>	-	<u>0.00%</u>
Total	<u>\$ 64,513,689</u>	<u>10.87%</u>	<u>\$ 59,163,457</u>	<u>8.35%</u>
Total Equalized Assessed Valuation	<u>\$ 593,542,553</u>		<u>\$ 708,439,056</u>	

(1) The Levy year 2002 Taxpayers and their Taxable Equalized Assessed Values were obtained from the Village of Glendale Heights Glendale Heights Series 2003 Official Statement which listed as its source the DuPage County.

(2) The Levy Year 2011 Taxpayers and their Taxable Equalized Assessed Values were obtained from a listing of numerous parcel valuations of equalized assessed valuations of \$200,000 and over as recorded in the County Assessors' office. They were compiled from a meticulous page by page search of a listing of such records. It is possible, however, that certain smaller parcels may have been overlooked.

Source: Office of Bloomingtondale and Milton Assessors

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 9

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

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	100.00%
2010	7,199,982	7,199,982	100.00%
2011	7,026,299	*	N/A

Source: Office of the County Clerk of DuPage County

Note: *No collections made against the 2011 levy as of the date of the financial statements.

Note 2: There were no collections in subsequent years, thus the total collections is the same as the amount collected in that levy year. Also, the total collections to date is the same as the total collections in that levy year.

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				
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
2012	49,550,000	-		-	-	-		49,550,000	2.60%	1,464

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

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonded Debt	Less Amount Set Aside for Repayment	Net General Obligation Bonded Debt	Ratio of General Obligation Bonded Debt to Assessed Value	General Obligation Bonded Debt Per Capita
2003	\$ 20,665,000	\$ (1,536,332)	\$ 19,128,668	0.967%	594
2004	19,030,000	(1,423,149)	17,606,851	0.832%	526
2005	16,875,000	(1,466,939)	15,408,061	0.675%	480
2006	14,455,000	(1,515,108)	12,939,892	0.532%	403
2007	14,735,000	(1,350,548)	13,384,452	0.516%	377
2008	16,870,000	(1,293,461)	15,576,539	0.560%	425
2009	19,845,000	(1,454,106)	18,390,894	0.627%	488
2010	55,570,000	(1,454,106)	54,115,894	2.018%	1,491
2011	51,865,000	(441,535)	51,423,465	2.178%	1,279
2012	49,550,000	(537,109)	49,012,891	N/A	871

Source: Financial Statements

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 12

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

As of April 30, 2012

<u>Government Unit</u>	(1) Gross <u>Bonded Debt</u>	(2) Percentage of Debt Applicable to <u>Government(*)</u>	(3) Government(**) <u>Value</u>
Village of Glendale Heights	\$ 49,550,000	100.000%	\$ 49,550,000
Total Direct Debt	<u>49,550,000</u>		<u>49,550,000</u>
DuPage County	47,865,000	1.881%	900,341
Forest Preserve District	201,547,213	1.881%	3,791,103
School District #15	6,345,000	42.522%	2,698,021
School District #16	10,307,313	90.910%	9,370,378
School District #41	10,869,670	6.690%	727,181
School District #93	17,070,000	1.482%	252,977
School District #87	35,900,000	12.761%	4,581,199
Unit School District #200	178,795,000	0.030%	53,639
College of DuPage	182,090,000	1.688%	3,073,679
Bloomington Fire Protection	2,405,000	14.669%	352,789
Glenside Public Library	-	93.594%	-
Carol Stream Park District	42,030,225	0.461%	193,759
Glen Ellyn Park District	13,700,000	4.581%	627,597
Glenside Fire Protection	1,515,000	90.677%	1,373,757
Total Overlapping Debt	<u>750,439,421</u>		<u>27,996,420</u>
Total Direct and Overlapping Bonded Debt	<u>\$ 799,989,421</u>		<u>\$ 77,546,420</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

Table 13

DEBT MARGIN INFORMATION

Last Ten Fiscal Years

		Legal Debt Margin Calculation for Fiscal Year 2012									
Fiscal Year		2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Debt Limit		\$ 170,626,420	\$ 182,466,631	\$ 196,788,448	\$ 209,686,028	\$ 223,893,231	\$ 239,960,323	\$ 252,938,906	\$ 248,677,962	\$ 252,938,906	\$ 203,655,861
General Obligation Bonded Debt		22,570,000	20,665,000	19,030,000	16,875,000	14,455,000	14,735,000	16,870,000	19,845,000	55,570,000	51,865,000
Less: Amount set aside for repayment		(1,584,023)	(1,536,332)	(1,423,149)	(1,466,939)	(1,515,108)	(1,350,548)	(1,293,461)	(1,454,106)	(1,454,106)	(441,535)
Total net debt applicable to limit		19,080,977	17,493,668	15,451,851	12,988,061	13,219,892	15,519,452	15,576,539	18,390,894	54,115,894	51,423,465
Legal Debt Margin		\$ 151,545,443	\$ 164,972,963	\$ 181,336,597	\$ 196,697,967	\$ 210,673,339	\$ 224,440,871	\$ 237,362,367	\$ 230,287,068	\$ 198,823,012	\$ 152,232,396
Total net debt applicable to limit as a percentage of debt limit		11.18%	9.59%	7.85%	6.19%	5.90%	6.47%	6.16%	7.40%	21.39%	25.25%

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

DEMOGRAPHIC AND ECONOMIC STATISTICS

Last Ten Fiscal Years

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
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%
2012	33,846	1,905,022,110	56,285	30.5	14.7	13,648	7.7%

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

Current Year and Nine Years Ago

Employer	Calendar Year 2002			Calendar Year 2011		
	Number of Employees	Source Rank	Estimated Percentage of Total Employment (4) in Village*	Number of Employees	Source Rank	Estimated Percentage of Total Employment (4) in Village*
Kronos Food Inc				500-700	(1)(3)	1 3.8%
Spraying System Co				500-700	(1)(3)	2 3.8%
IMI Cornelius Inc	350	(a) 1	1.9%	500	(1)(3)	3 2.7%
ETS Lingrin-Division of Esco Tech Inc				215	(1)	4 1.2%
Chicago Blower Corp	250	(a) 2	1.4%	200	(1)	5 1.1%
K & K Screw Products LLC				199-100	(1)(3)	6 1.1%
Screws Industrial Inc				120-55	(1)(3)	7 0.7%
Northstar Metal Products Inc				95-55	(1)(3)	8 0.5%
Surya Electric Inc				90-120	(1)(3)	9 0.7%
Mid-America Taping & Reeling Inc				80	(1)(3)	10 0.4%
U.S. Food Service	246	(a) 3	1.3%			
Auth-Florence Mfg.	200	(a) 4	1.1%			
Conam Inspection, Inc.	200	(a) 5	1.1%			
Vallis Champion, Inc.	200	(a) 6	1.1%			
Mid-America Taping and Reeling, Inc.	130	(a) 7	0.7%			
DuPage Machine Products Inc.	125	(a) 8	0.7%			
Graybar Electric Co. Inc.	122	(a) 9	0.7%			
Coin Mechanisms, Inc.	120	(a) 10	0.7%			

*Where two numbers are reported the larger number was used to calculate the percentage. The Illinois Department of Employment Security reported that 18,341 persons were employed in the Village of Glendale Heights in 2011 and 18,355 in 2003.

Data Source:

- (a) Village of Glendale Heights Series 2003 Official Statement --
 - 2003 Illinois Manufacturer and Services Directories and selective telephone survey.
 - (1) 2012 Illinois Manufactures' News
 - (2) 2012 Illinois Services Directory
 - (3) 2012 Harris Illinois Industrial Directory
 - (4) Illinois Department of Employment Security

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 16

FULL-TIME EMPLOYEES BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Fiscal Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Function/Program										
General government										
Administration	11	11	10	13	14	11	10	10	10	9
Finance	9	10	10	8	8	8	6	6	5	5
Bldg Maintenance	18	16	16	16	16	16	-	-	-	-
Others	12	12	12	14	14	14	10	10	11	11
Public Safety										
Police	54	55	54	55	55	55	61	56	54	53
Civilians	22	21	24	24	24	24	26	25	25	24
Public Works										
Streets	19	19	18	18	18	18	18	17	16	19
Vehicle Maintenance	5	5	5	4	4	4	4	4	4	3
Water & Sewer	31	31	25	25	25	25	23	22	22	19
Community Development	14	14	13	12	12	12	13	12	11	8
Parks & Recreation	32	32	26	24	23	23	44	41	38	39
Golf Course	12	11	11	11	11	11	11	9	9	7
Total	<u>239</u>	<u>237</u>	<u>224</u>	<u>224</u>	<u>224</u>	<u>221</u>	<u>226</u>	<u>212</u>	<u>205</u>	<u>197</u>

Source: Finance Department

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
OPERATING INDICATORS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Fiscal year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Function/Program										
General government										
Building Permits Issued	1,712	1,521	1,993	1,645	1,470	1,645	1,357	1,823	1,552	1,376
Value of Construction Authorized	19,497,103	39,920,532	18,798,500	24,749,300	21,537,005	19,266,107	13,876,824	23,274,144	23,174,214	30,726,823
Number of Commercial Units Constructed	3	3	6	4	1	1	3	-	-	-
Value of Commercial Construction (new and improvement)	\$ 8,072,374	\$ 7,124,339	\$ 9,728,872	\$ 16,588,542	\$ 15,750,786	\$ 4,817,674	\$ 5,426,292	\$ 14,906,300	\$ 1,432,310	\$ 2,843,323
Number of Residential Units Constructed	51	3	-	20	2	5	-	-	-	-
Value of Residential Construction	\$ 4,955,547	\$ 600,000	\$ -	\$ 2,855,000	\$ 479,000	\$ 2,230,000	\$ -	\$ -	\$ 1,034,884	\$ 945,943
Public Safety										
Police										
Police Responses (including 911 calls)	21,323	22,449	22,550	23,761	22,410	21,540	18,502	18,683	18,428	N/A
Physical arrests	976	1,030	1,127	1,230	1,122	1,057	1,024	988	950	N/A
Traffic Citations Written	7,688	7,577	9,148	8,384	7,819	6,978	7,367	6,998	7,768	N/A
Parking violations	5,932	6,903	7,788	6,189	7,665	8,003	8,051	7,991	11,550	N/A
Fire - Glenside Fire Department										
Emergency responses	2,309	2,022	2,011	2,036	2,210	2,312	2,100	2,181	2,256	N/A
Fire Extinguished (all types)	137	154	154	141	119	117	55	113	95	N/A
Inspections	167	273	369	451	446	526	525	758	405	N/A
Fire - Bloomingdale Fire Department										
Emergency responses	3,957	3,908	4,018	3,974	4,111	4,346	4,184	4,216	4,226	N/A
Fire Extinguished (all types)	179	199	238	182	164	164	142	127	67	N/A
Inspections	2,616	2,486	1,467	1,656	1,564	1,255	1,322	1,697	568	N/A
Utility										
Total water consumption	1,012,980,000	967,208,000	944,471,000	980,620,000	955,682,000	960,575,000	978,621,000	919,530,000	901,714,000	926,353,000
Average daily consumption	2,780,000	2,650,000	2,587,590	2,680,000	2,620,000	2,631,000	2,681,000	2,519,000	2,470,000	25,380,000

Sources: Various Village departments.

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Fiscal Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<u>Function/Program</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	63	63	63	76	76	76	76
Number of Street Lights										
Village	784	801	801	802	808	810	809	840	840	840
Utility										
Miles of watermains	73	73	73	73	73	73	73	76	76	76
Miles of Sanitary Sewers	40	40	40	40	40	40	40	40	83	83
Number of fire hydrants	1,230	1,236	1,253	1,253	1,255	1,250	1,253	1,253	1,303	1,303
Parks & Recreation										
Number of Parks & Playgrounds	21	21	21	22	22	22	22	22	22	22
Park Area in Acres	271	271	271	302	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.